Weekly Management Report
July 17, 2026

1. Minutes	Infrastructure Oversight Board Meeting on April 23, 2026 **Public Works Department**
2. Notice	Burbank-Glendale-Pasadena Airport Authority Meeting on July 20, 2026 **Burbank-Glendale-Pasadena Airport Authority Meeting**

CITY OF BURBANK
Infrastructure Oversight Board
Regular Meeting Minutes
April 23, 2026

A regular meeting of the Infrastructure Oversight Board (IOB) was held in Room 104 of the Community Services Building, 150 North Third Street, Burbank, California 91502 on the above date. Armen Avazian, Chair, called the meeting to order at 6:03 p.m.

ROLL CALL

Present:	Armen Avazian, Marcus Davis, Duanne Gilmore, Colin Hoffmeister
Absent:	Maria Coronado, Lori Stearns, Shane Weber
Also Present:	Damian Skinner, Public Works Director Lifan Xu, Chief Assistant Public Works Director – City Engineer Marisa Garcia, Parks and Recreation Director Jennifer Becker, Financial Services Director Catherine Kim, Senior Assistant City Attorney Matthew De Vera, Recording Secretary

ANNOUNCEMENTS
None.

PUBLIC COMMENT
None.

BOARD MEMBER RESPONSE TO PUBLIC COMMENTS
None.

CONSENT CALENDAR

1. **Approval of Minutes of the IOB meeting held on March 26, 2026**
   It was moved by Board Member Davis and seconded by Vice Chair Gilmore to approve the March 26, 2026, meeting minutes. The motion was approved 4-0.

REPORTS TO BOARD

1. **Fiscal Year 2026-2027 Capital Improvement Program (CIP) Projects Presentation (Continued)**
   Staff continued to present the proposed Fiscal Year 2026-2027 Capital Improvement Program Projects. It was moved by Vice Chair Gilmore and seconded by Board Member Hoffmeister to bring forward the 2026-2027 Fiscal Year Capital Improvement Plan to Council. The motion was approved 4-0.

DISCUSSION ITEMS
None.

INTRODUCTION OF ADDITIONAL AGENDA ITEMS
None.

FUTURE AGENDA ITEMS
None.

ADJOURNMENT
The meeting adjourned at 7:36 p.m.

Respectfully submitted,

Matthew De Vera
Recording Secretary

July 16, 2026

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

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Monday, July 20, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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

Dial in: (818) 862-3332

Terri Williams

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Regular Meeting of July 20, 2026

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.

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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.

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

AGENDA

Monday, July 20, 2026

1. ROLL CALL

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

4. 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.)

5. 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) June 3, 2026

      2) Operation and Development Committee

         (i) June 1, 2026 ***[See page 3]***

      3) Finance and Administration Committee

         (i) June 1, 2026 ***[See page 5]***

   b. Commission Minutes

      1) June 15, 2026 ***[See page 8]***

   c. Treasurer's Report

      1) April 2026 ***[See page 16]***

   d. Approval No. 1 Aviation Hangar Lease ***[See page 42]***
      Delux Public Charter, LLC dba JSX
      Consent to Sublease – Ameriflight, LLC

   e. Consent to Assignment – Development Ground Lease ***[See page 45]***
      Mercury Air Center – Burbank, Inc. dba Atlantic Aviation

   f. Amended and Restated Office Space Sublease ***[See page 48]***
      Atlantic Aviation

   g. Ownership Change Consent ***[See page 50]***
      GAT Airline Ground Support

6. ITEMS FOR COMMISSION APPROVAL

   a. Election of Officers ***[See page 52]***

   b. Committee Assignments

   c. Replacement Passenger Terminal Day One Parking Rates ***[See page 53]***

7. ITEMS FOR INFORMATION

   a. Replacement Passenger Terminal Construction Update

   b. Advertising and Promotion Update - Anyone Collective

8. ITEMS PULLED FOR DISCUSSION

9. EXECUTIVE DIRECTOR COMMENTS

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

11. PUBLIC COMMENT

12. ADJOURNMENT: To August 17, 2026, for the next regularly scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority, 2627 N Hollywood Way, Skyroom

COMMISSION NEWSLETTER

Monday, July 20, 2026

[Regarding agenda items]

5. 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 special meeting of June 3, 2026, a copy of the approved minutes of the Operations and Development Committee meeting of June 1, 2026; and a copy of the approved minutes of the Finance and Administration Committee meeting of June 1, 2026, are included in the agenda packet for information purposes.

b. COMMISSION MINUTES. A draft copy of the June 15, 2026, meeting Commission minutes are included in the agenda packet for review and approval.

c. TREASURER'S REPORT. The Treasurer's Report for April 2026 is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted unanimously (2–0, 1 absent) to recommend that the Commission note and file this report.

d. APPROVAL NO. 1 AVIATION HANGAR LEASE – DELUX PUBLIC CHARTER, LLC dba JSX – CONSENT TO SUBLEASE - AMERIFLIGHT. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve the following interrelated documents involving two Airport tenants, Delux Public Charter, LLC ("JSX") and Ameriflight, LLC ("Ameriflight"): Amendment No. 1 of Aviation Hangar Lease with JSX, to extend the term of the current Aviation Hangar Lease to January 26, 2028, and to update the federal requirements exhibit; and Consent to Sublease between Ameriflight and JSX for the continued use of existing ramp space, existing parking space, with new office space.

e. CONSENT TO ASSIGNMENT – DEVELOPMENT GOUND LEASE – MERCURY AIR CENTER BURBANK, INC. dba ATLANTIC AVIATION. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed consent to assignment of Development Ground Lease ("Lease"), for Mercury Air Center - Burbank, Inc. dba Atlantic Aviation "Atlantic"). Atlantic desires to assign its Lease to Granite Aviator Intermediate, LLC, pursuant to an April 1, 2026, Agreement and Plan of Merger with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.

f. AMENDED AND RESTATED OFFICE SPACE SUBLEASE – ATLANTIC AVIATION. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed Amended and Restated

Office Space Sublease with Mercury Air Center Burbank, Inc., dba Atlantic Aviation, to consolidate the 2022 and 2023 Office Space Subleases and to add additional available space in Building 3 located in the southwest quadrant of the Airport at 4351 Empire Avenue, Burbank.

g. OWNERSHIP CHANGE CONSENT – GAT AIRLINE GROUND SUPPORT. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed Ownership Change Consent to accept a transfer of interests resulting from an acquisition of GAT Airline Ground Support ("GAT") by Prime Flight Aviation Services, Inc. The proposed Consent is applicable to a 2008 Office Space Lease, a 2012 Cargo Space Lease, and a 2021 Non-Exclusive License Agreement between the Authority and GAT.

6. ITEMS FOR COMMISSION APPROVAL

a. ELECTION OF OFFICERS. A staff report is included in the agenda packet. The joint powers agreement requires the Commission to elect or re-elect a President, a Vice President, and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer, and Auditor at the first July meeting. Staff recommend that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer, and Auditor.

b. COMMITTEE ASSIGNMENTS - No staff report attached. This item is included in 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.

c. REPLACEMENT PASSENGER TERMINAL – DAY ONE PARKING RATES. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve proposed parking rates applied to the Airport Day One parking configuration, which includes the Replacement Passenger Terminal ("RPT") Parking Structure that will house both close-in Self-park and Valet operations, and the Southeast Quadrant's remote Lots G and F. The proposed parking rates, if approved, would become effective as of the opening day of the RPT, currently scheduled for October 13, 2026

7. ITEMS FOR COMMISSION INFORMATION

a. REPLACEMENT PASSENGER TERMINAL CONSTRUCTION UPDATE. No staff report attached. Staff and Jacobs Project Management will provide an update on the progress of the construction of the Replacement Passenger Terminal Project.

b. ADVERTISING AND PROMOTION UPDATE; ANYONE COLLECTIVE. No staff report attached. Staff and a representative from the Authority's marketing agency, Anyone Collective, will present details on the current ad campaign promoting the opening of the RPT.

5.a.1)(i)

Approved on July 1, 2026

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

WEDNESDAY, JUNE 3, 2026

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 9:05 a.m., by Commissioner Talamantes.

1. **ROLL CALL**

Present:	Commissioners Talamantes, Hampton and Quintero
Absent	None
Also Present:	Staff: John Hatanaka, Executive Director; Scott Kimball, Deputy Executive Director, Business Development Max Kalis, CEO, TBI Airport Management; Douglas Kuelpman, CEO, ADK Consulting & Executive Search; Theresia Schatz, A.A.E. and Rod Dinger, A.A.E., ADK Consulting & Executive Search Authority Counsel: Chelsea Straus, Esq., Richards, Watson & Gershon Perry Martin, Sr. Program Manager, and Tom Harris, Concessionaires Program Director, Jacobs Project Management Co.

2. **Approval of Agenda**

Motion	Commissioner Quintero moved approval of the agenda; seconded by Commissioner Hampton.
Motion Approved	The motion was approved (3-0).

3. **Public Comment** — There were no public comments.

4. **Approval of Minutes**

a. **May 6, 2026** b. **May 21, 2026**	The agenda packet included a draft copy of the May 6, 2026, and the May 21, 2026, special Committee meeting minutes for review and approval.
Motion	Commissioner Hampton moved approval of the minutes; seconded by Commissioner Quintero.
Motion Approved	The motion was approved (3-0).

MINUTES OF THE REGULAR MEETING OF THE OPERATIONS AND DEVELOPMENT COMMITTEE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

MONDAY, JUNE 1, 2026

A regular meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 8:43 a.m., by Commissioner Hampton.

1. **ROLL CALL**

Present:	Commissioners Talamantes and Hampton
Absent:	Commissioner Asatryan
Also Present:	Staff: John Hatanaka, Executive Director; Scott Kimball, Deputy Executive Director, Business Development; Armen Avoyan Manager, Ground Transportation and Parking; Ray Hunting, Manager, Security and Badging

2. **Approval of Agenda**

Motion	Commissioner Talamantes moved approval of the agenda; seconded by Commissioner Hampton.
Motion Approved	The motion was approved (2-0,1 absent).

3. **Public Comment** — There were no public comments.

4. **Approval of Minutes**

   a. **May 18, 2026**

   The agenda packet included a draft copy of the May 18, 2026, Committee meeting minutes for review and approval.

   Commissioner Talamantes moved approval of the Minutes; seconded by Commissioner Hampton.

   The motion was approved (2-0,1 absent).

5. **Items for Approval**

   a. **Award of Purchase Order Parking Access and Revenue Control System Equipment**

   Staff sought a recommendation from the Operations and Development Committee ("Committee") to the Commission to authorize the issuance of a Purchase Order to Flash Parking ("Flash") in the amount of $237,606 for the installation of

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

MONDAY, JUNE 1, 2026

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 10:54 a.m., by Commissioner Quintero.

1. **ROLL CALL**

Present:	Commissioners Ovrom and Quintero
Absent:	Wilson
Also Present:	Staff: John Hatanaka, Executive Director; Kathy David, Senior Deputy Executive Director; David Kwon, Deputy Executive Director, Financial and Administration; Grigor Gevorgyan, Director, Financial Services; Thomas Henderson, Director, Business & Properties

2. **Staff Announcement: AB 23**	The 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 (2–0, 1 absent).
4. **Public Comment**	There were no public comments.
5. **Approval of Minutes**	
a. **May 18, 2026**	A draft copy of the minutes of the meeting of May 18, 2026, was included in the agenda packet for review.
Motion	Commissioner Ovrom moved approval of the minutes; seconded by Commissioner Quintero.
Motion Approved	The minutes were approved (2–0, 1 absent).
6. **Items for Approval**	
a. **Extension of Professional Services Agreement – Replacement Passenger Terminal Phase 2**	Staff presented to the Committee for recommendation for approval by the Commission for the extension of the Professional Services Agreement ("PSA") with

10. Adjournment The meeting was adjourned at 11:10 a.m.

Adjournment: To July 20, 2026, for the next regularly scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority Finance and Administration Committee – 2627 Hollywood Way, SkyRoom.

MINUTES OF THE REGULAR MEETING OF THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

MONDAY, JUNE 15, 2026

A regular meeting of the Burbank-Glendale-Pasadena Airport Authority was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:04 a.m., by President Talamantes.

1. **ROLL CALL**

Present:	Commissioners Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy
Absent:	Asatryan, Lyon, Wilson
Also Present:	Staff: John Hatanaka, Executive Director; Kathy David, Sr. Deputy Executive Director; Scott Kimball, Deputy Executive Director, Business Development; Patrick Lammerding, Deputy Executive Director, Operations, Security, and SMS; Maggie Martinez, Director, Noise & Environmental Affairs; Armen Avoyan, Manager, Ground Transportation and Parking Terence Boga, Esq., General Counsel; Tom Harris, Program Director, Global Program Management, Jacobs Project Management Company; Brent Kelley, Principal Aviation Sector Leader, Corgan; Perry Martin, Sr. Program Manager, Jacobs Project Management Company

2. **PLEDGE OF ALLEGIANCE**	Commissioner Talamantes led the Pledge of Allegiance.
3. **APPROVAL OF AGENDA**	The agenda was approved as presented.
Motion	Commissioner Hampton moved approval of the agenda; seconded by Commissioner Quintero.
Motion Approved	The motion was approved (6–0, 3 absent).
	AYES: Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy
	NOES: None

b. Commission Minutes

1) June 1, 2026

A draft copy of the minutes of the Commission meeting of June 1, 2026, were included in the agenda packet for review and approval.

c. Exercise of Extension Option Year No. 2 External Auditing Services Agreement – Macias Gini & O'Connell, LLP

At its meeting on June 1, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission authorize Staff to provide written notice to Macias Gini & O'Connell, LLP ("MGO") of the Authority's intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority's financial statements for the fiscal year ending June 30, 2026.

d. Extension of Professional Services Agreement Replacement Passenger Terminal Phase 2 and Award of Professional Services Agreement Replacement Passenger Terminal Phase 3 Support

At its meeting on June 1, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve the extension of the Professional Services Agreement ("PSA") with Macias, Gini & O'Connell LLP ("MGO") for Phase 2 of the Replacement Passenger Terminal ("RPT") project support work to June 30, 2027 and award of a new PSA to MGO for Phase 3 of the RPT project support work, to provide federal compliance monitoring for the legacy terminal demolition that will be utilizing federal funds along with additional support in reconciling all approved owner's contingency and allowance uses and assisting in other project closeout procedures. The Phase 3 PSA will have a not-to-exceed amount of $210,000 beginning July 1, 2026, through June 30, 2029.

e. Amendment No. 1 Equipment Training Services Agreement – Meridian Rapid Defense Group Rentals LLC

At its meeting on June 1, 2026, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed Amendment No. 1 ("Amendment") to the Equipment and Training Services Agreement with Meridian Rapid Defense Group Rentals LLC for equipment and training services related to emergency response conditions and vehicle barricade deployment. The proposed Amendment

AYES: Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

b. Award of Contract – Designated Aviation Channeling Services

At its meeting immediately preceding the Commission meeting, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission award a Designated Aviation Channeling Services Agreement to the Airport Research and Development Foundation dba the Transportation Security Clearinghouse to provide Designated Aviation Channeling services for a three-year term.

Motion

Commissioner Ovrom moved approval, seconded by Commissioner Quintero.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

c. Contract Amendment – Waste Hauling and Recycling Services

At its meeting immediately preceding the Commission meeting, the Operations and Development Committee voted (2–0, 1 absent) to 1) Approve a proposed Amendment No. 1 to the Waste Hauling and Recycling Services Agreement with American Reclamation, Inc., for an 18-month extension commencing October 13, 2026, through April 30, 2028, for a fixed monthly fee of $30,535.40, including the lease of certain equipment and excluding on-call, as-needed services; and 2) Authorize a contingency of $55,000, which will be allocated to address as-needed adjustments for pick-up frequency at the Replacement Passenger Terminal based on operational needs. The total value of the Amendment will be $549,637.20.

with a newly elected Secretary, be appointed as members of the Executive Director Search Ad Hoc Committee; seconded by Commissioner Gable-Luddy.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

7. ITEMS FOR COMMISSION INFORMATION

a. Public Parking Lot Transition for Day One Operation

Staff gave a presentation outlining the parking lot transitions for the Airport employee lot and public parking lots toward the commencement of operations at the Replacement Passenger Terminal and Garage for the "Day One" operations in the Southeast Quadrant.

b. Replacement Passenger Terminal Construction Update.

Staff and Jacobs Project Management provided an update on the progress of the construction of the Replacement Passenger Terminal Project.

c. Replacement Passenger Terminal Concession Construction Update

Staff and Jacobs Project Management provided an update on the progress of the concession construction of the Replacement Passenger Terminal Project.

d. Replacement Passenger Terminal Accessibility Update

Mr. Brent Kelley of Corgan presented an update on the Replacement Passenger Terminal Accessibility program.

8. ITEMS PULLED FOR DISCUSSION – None.

9. EXECUTIVE DIRECTOR COMMENTS

- Discussions have reopened regarding immigration and customs processing;
- Friday, May 29, 2026, the Office of Management and Budget have established a rule which puts discretionary funding of grants through a new approval process;
- Informed the Commission of potential funding for vehicle movement transponders for the airfield;
- Frontier Airlines has informed the Airport of their decision to cease service on October 12, 2026.
- Port of Oakland has informed the Airport of their new official name as Oakland San Francisco Bay Airport.

July 20, 2026

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

Dear Commissioners:

The attached report, covering the month of April 2026, 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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
EXECUTIVE SUMMARY
MONTH AND TEN MONTHS ENDED APRIL 30, 2026

Introduction:

The Treasurer's Report includes the Authority's month-end summary of investments and investment activity, and the Schedule of Cash Receipts and Disbursements ("Schedule"), which represents the cash basis activity for the month and fiscal-year-to-date ("FYTD") compared to the allocation of the annual adopted budget. As this Schedule is on a cash basis, cash timing differences may contribute to budget variances. The purpose of this report is to provide monthly updates on how the Authority's cash transaction activities are tracking to the adopted budget, and to provide insight to the Authority's change in liquidity each month. In summary, FYTD April 2026 financial activity is tracking favorably to the budget.

Below are the most significant highlights of activities for the month and FYTD ended April 2026.

Passenger Activity:

Passenger activity decreased by 8.77% FYTD April when compared to the same period last year, primarily due to a reduction in air service. When compared to the budget assumption FYTD April, passenger activity was unfavorable by 3.27%. However, overall financial performance FYTD April remains positive to budget.

Operating Activities:

1) Operating revenues exceed the FYTD April budget by $4,519,709 on the cash basis and $3,702,987 on the full accrual basis.
2) Operating expenses are within budgeted parameters.
3) Net increase in cash from operating activities FYTD April is $21,202,456 and positive to budget by $9,781,182.

Non-RPT Facility Improvement Program:

1) Payments related to the Runway / Taxiway Shoulder Rehabilitation, Airport Pavement Management System, Private Wireless Network Implementation and Configuration, and Part 150 Noise Study update projects comprised the majority of April's non-RPT capital cash disbursements.
2) There were PFC and federal grant drawdowns totaling $48,173 and $200,013 in April related to the Part 150 Noise Study update project, respectively.

RPT Activities:

1) Payments of $35,579,625 and $1,018,627 were made in April to HPTJV, including retention payment to respective escrow account, and Jacobs, respectively.
2) Commercial Paper Program draws for eligible RPT expenditures of $34,664,00 were received in April. There were federal grant drawdowns totaling $920,886 in the month of April for eligible RPT expenditures. There were no PFC drawdowns in the month of April for eligible RPT expenditures.
3) The majority of FYTD April expenditures are related to Holder Pankow JV, Jacobs Project Management Co. and the City of Burbank Water and Power Aid-In-Construction payments for the community substation, totaling $510,822,415, or 99% of the total FYTD April RPT expenditures.
4) On a cash basis, expenditures are below budget due to the timing of when invoices are received and paid. Overall, the RPT project is on budget and on schedule.

Summary:

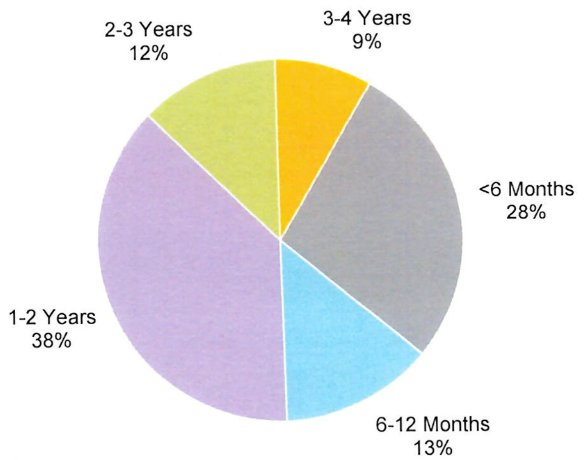
April 2026 activities resulted in a net cash increase of $17,183 for the month and a net decrease of $25,237,709 FYTD April, primarily due to the timing of cash disbursements and reimbursements related to the RPT project. Overall FYTD April cash flows remain positive to budget by $22,779,055.

Operating Portfolio investment guidelines conformance

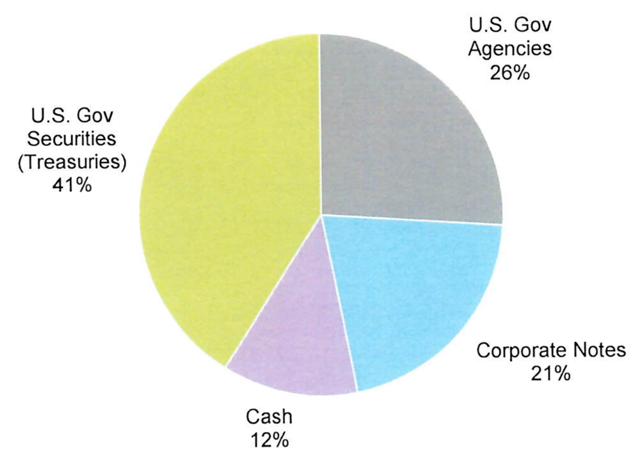
As of April 30, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.72 Years	70%	26%
Corporate Notes	5 Years	4.78 Years	30%	21%
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	20%	12%
U.S. Gov Securities (Treasuries)	5 Years	2.92 Years	No limit	41%

Maturity distribution



Sector allocation



Source: Aladdin

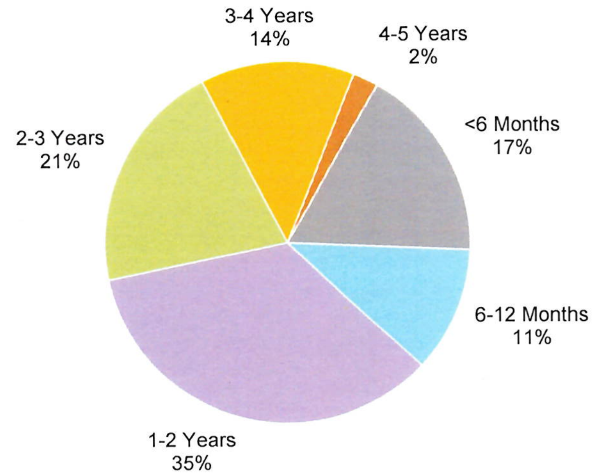
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

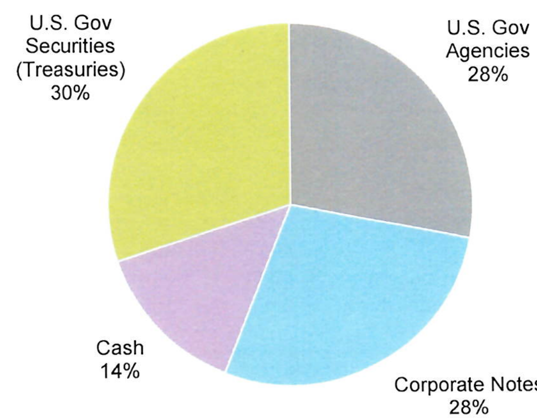
As of April 30, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.38 Years	70%	28%
Corporate Notes	5 Years	3.96 Years	30%	28%
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	20%	14%
U.S. Gov Securities (Treasuries)	5 Years	2.51 Years	No limit	30%

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 04/30/26

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
04/30/26	Dreyfus Treasury	BAX9MM47	0.000	04/30/26	04/30/26	$ 31,120,203	$ 31,120,203	100.00	$ 31,120,203	$ -	3.67%	0	11.41%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	04/22/26	2,600,000	2,597,087	100.09	2,602,227	5,140	4.35%	-8	0.95%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	100.00	1,625,000	(47,301)	2.57%	1	0.60%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/26	2,550,000	2,594,449	100.70	2,567,845	(26,604)	4.39%	83	0.94%
04/17/26	Treasury Note	9128CCW9	0.750	08/31/26	08/31/26	10,000,000	9,893,750	99.02	9,901,953	8,203	3.72%	123	3.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	99.29	992,890	(58,871)	3.85%	134	0.36%
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	09/11/26	3,250,000	3,266,283	100.30	3,259,745	(6,538)	3.77%	134	1.19%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	09/11/26	6,000,000	5,883,818	99.73	5,983,513	99,695	3.75%	134	2.19%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	99.34	1,216,933	76,608	4.02%	138	0.45%
04/17/26	Treasury Note	91282CCZ2	0.880	09/30/26	09/30/26	10,000,000	9,876,563	98.84	9,883,984	7,421	3.69%	153	3.62%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	99.24	1,091,587	79,147	4.17%	159	0.40%
07/15/25	Treasury Note	91282CLS8	4.130	10/31/26	10/31/26	4,000,000	4,001,563	100.18	4,007,031	5,468	3.77%	184	1.47%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	99.09	9,908,594	554,649	3.72%	199	3.63%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	99.37	993,664	48,844	4.05%	215	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	99.01	3,762,451	(148,395)	3.77%	225	1.38%
06/30/25	Treasury Note	91282CME8	4.250	12/31/26	12/31/26	10,000,000	10,057,813	100.32	10,032,422	(25,391)	3.75%	245	3.68%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	600,000	599,436	100.20	601,204	1,768	3.76%	314	0.22%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,266	97.22	9,721,875	879,609	3.73%	335	3.56%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,125,000	1,963,472	98.04	2,083,423	119,951	3.95%	376	0.76%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,016	96.25	9,624,609	863,593	3.81%	426	3.53%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	2,100,000	2,047,647	98.64	2,071,495	23,848	3.94%	468	0.76%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	2,050,000	2,033,992	99.31	2,035,955	1,963	4.05%	472	0.75%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	08/27/27	7,630,000	7,637,935	99.64	7,602,885	(35,050)	3.90%	484	2.79%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	1,550,000	1,543,521	99.44	1,541,267	(2,254)	4.18%	489	0.57%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10/08/27	10,800,000	9,946,364	95.67	10,332,529	386,165	3.87%	526	3.79%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,100,000	1,960,394	98.32	2,064,630	104,236	4.15%	533	0.76%
11/07/25	FFCB	3133ETM95	3.380	10/27/27	10/27/27	2,750,000	2,740,788	99.22	2,728,592	(12,196)	3.92%	545	1.00%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10/31/27	10,000,000	9,128,184	95.14	9,514,453	386,269	3.86%	549	3.49%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	11/15/27	1,950,000	1,876,427	97.84	1,907,825	31,398	4.09%	564	0.70%
12/17/24	Treasury Note	91282CLX7	4.130	11/15/27	11/15/27	10,000,000	9,972,656	100.36	10,036,328	63,672	3.88%	564	3.68%
09/17/24	FHLB	3130ATUS4	4.250	12/10/27	12/10/27	9,055,000	9,143,342	100.54	9,104,307	(39,035)	3.90%	589	3.34%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	01/22/28	2,000,000	1,917,900	98.46	1,969,251	51,351	4.18%	632	0.72%
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	01/28/28	7,100,000	7,065,127	100.52	7,137,041	71,914	3.93%	638	2.62%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	02/18/28	1,000,000	994,150	99.19	991,938	(2,212)	4.07%	659	0.36%
05/13/25	Caterpillar Financial Services	14913UAY6	4.400	03/03/28	03/03/28	2,000,000	2,002,080	100.47	2,009,427	7,347	4.13%	673	0.74%
11/07/25	FHLB	3130ATS57	4.500	03/10/28	03/10/28	1,500,000	1,531,335	101.05	1,515,788	(15,547)	3.91%	680	0.56%
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	04/01/28	1,200,000	1,224,312	101.61	1,219,370	(4,942)	4.16%	702	0.45%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 04/30/26

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/17/26	Treasury Note	9128CCW9	0.750	08/31/26	$ 10,000,000.00	98.93750	$ 9,893,750.00	$ (10,394.02)
04/17/26	Treasury Note	91282CCZ2	0.880	09/30/26	10,000,000.00	98.76563	9,876,562.50	(4,781.42)
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
TOTAL PURCHASES					**$ 20,000,000.00**		**$ 19,770,312.50**	**$ (15,175.44)**

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
							$ -	$ -
							-	-
							-	-
							-	-
							-	-
TOTAL MATURITIES					$ -		$ -	$ -

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								$ -		$ -
								-		-
								-		-
						$ -		$ -	$ -	$ -

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/26-04/30/26

Type of Investment	Type	CUSIP	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
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	4,300.00	-	-	7,300.00	3,000.00	141.99	3,141.99
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	6,844.44	-	-	14,177.78	7,333.34	(61.84)	7,271.50
FHLB	NOTE	3130ATS57	4.500	03/10/28	3,937.50	-	-	9,562.50	5,625.00	(1,119.11)	4,505.89
Florida Power & Light Company	NOTE	341081GK7	5.050	04/01/28	-	-	-	5,050.00	5,050.00	(675.96)	4,374.04
Treasury Note	NOTE	91282CBZ3	1.250	04/30/28	52,486.19	62,500.00	-	339.67	10,353.48	22,693.76	33,047.24
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	8,988.06	-	-	11,046.39	2,058.33	4,237.76	6,296.09
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	24,246.25	-	-	34,637.50	10,391.25	(980.60)	9,410.65
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	16,574.59	-	-	24,861.88	8,287.29	24,984.10	33,271.39
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	838.21	-	-	13,411.38	12,573.17	(3,218.07)	9,355.10
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	28,867.40	34,375.00	-	186.82	5,694.42	9,361.32	15,055.74
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	32,347.22	-	-	39,430.56	7,083.34	(552.50)	6,530.84
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	13,474.17	-	-	17,115.83	3,641.66	4,752.24	8,393.90
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	6,955.03	-	-	12,916.49	5,961.46	(630.29)	5,331.17
Union Pcific Corporation	NOTE	907818FB9	3.700	03/01/29	6,166.67	-	-	12,333.33	6,166.66	1,277.23	7,443.89
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	3,220.00	-	-	9,257.50	6,037.50	1,436.64	7,474.14
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	31,125.00	33,750.00	-	3,000.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	29,277.78	-	-	35,736.11	6,458.33	(206.30)	6,252.03
FNMA Benchmark Note	NOTE	31359MEU3	6.250	05/15/29	135,763.89	-	-	165,711.81	29,947.92	(11,097.50)	18,850.42
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	29,638.89	-	-	37,722.22	8,083.33	(1,270.40)	6,812.93
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	11,883.33	-	-	19,633.33	7,750.00	(134.97)	7,615.03
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	7,015.00	-	-	11,691.67	4,676.67	3,199.29	7,875.96
FHLMC Reference Note	NOTE	3134A3U46	6.750	09/15/29	21,900.00	-	-	62,962.50	41,062.50	(15,055.74)	26,006.76
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	24,900.00	27,000.00	-	2,400.00	4,500.00	2,787.88	7,287.88
	Subtotal				**$ 1,456,375.90**	**$ 475,784.75**	**$ 15,175.44**	**$ 1,508,027.11**	**$ 512,260.52**	**$ 182,569.86**	**$ 694,830.38**
CASH EQUIVALENTS											
Dreyfus Treasury					-	121,807.74	-	-	121,807.74	-	121,807.74
	Subtotal				**$ -**	**$ 121,807.74**	**$ -**	**$ -**	**$ 121,807.74**	**$ -**	**$ 121,807.74**
LAIF											
Local Agency Investment Fund					111,874.20	111,874.20	-	50,059.20	50,059.20	-	50,059.20
	TOTAL				**$ 1,568,250.10**	**$ 709,466.69**	**$ 15,175.44**	**$ 1,558,086.31**	**$ 684,127.46**	**$ 182,569.86**	**$ 866,697.32**

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/26

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
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	02/26/29	525,000	534,938	101.62	533,517	(1,421)	4.23%	1033	0.76%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	98.58	542,206	7,985	4.23%	1036	0.77%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	03/15/29	575,000	557,089	98.08	563,974	6,885	4.16%	1050	0.81%
03/20/25	Treasury Note	91282CEE7	2.375	03/31/29	03/31/29	4,000,000	3,769,439	95.79	3,831,562	62,123	3.92%	1066	5.47%
04/24/26	FFCB	3133EWKU3	3.750	04/09/29	04/09/29	1,100,000	1,097,426	99.46	1,094,053	(3,373)	3.95%	1075	1.56%
03/18/25	Target Corporation	87612EBH8	3.375	04/15/29	04/15/29	550,000	528,000	97.77	537,715	9,715	4.19%	1081	0.77%
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	425,000	430,699	101.77	432,508	1,809	4.37%	1111	0.62%
10/20/25	Comcast Corporation	20030NEH0	5.100	06/01/29	06/01/29	525,000	545,874	102.08	535,920	(9,954)	4.37%	1128	0.77%
10/20/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	06/11/29	525,000	541,979	101.68	533,824	(8,155)	4.27%	1138	0.76%
03/18/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	550,000	553,278	100.98	555,401	2,123	4.32%	1203	0.79%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,630	95.00	570,023	14,393	4.08%	1204	0.81%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,548	108.67	815,045	(16,503)	3.98%	1234	1.16%
03/19/25	FNMA Benchmark Note	31359MFJ7	7.125	01/15/30	01/15/30	3,500,000	3,947,160	110.66	3,873,038	(74,122)	4.00%	1356	5.53%
04/17/26	Prudential Financial Inc	74432QCG8	2.100	03/10/30	03/10/30	550,000	512,424	92.30	507,644	(4,780)	4.28%	1410	0.72%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,111	101.65	432,016	3,905	4.38%	1415	0.62%
04/17/26	Metlife Inc	59156RBZ0	4.550	03/23/30	03/23/30	550,000	558,762	100.72	553,937	(4,825)	4.35%	1423	0.79%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	550,000	504,391	94.13	517,735	13,344	4.33%	1446	0.74%
04/17/26	Lowes Corporation	540424AT5	3.200	05/15/30	05/15/30	550,000	527,862	95.12	523,143	(4,719)	4.54%	1476	0.75%
04/17/26	Lockheed Martin Corporation	539830CL1	4.400	08/15/30	08/15/30	550,000	555,549	99.92	549,587	(5,962)	4.42%	1568	0.78%
04/17/26	Apple Inc	037833ED8	1.650	02/08/31	02/08/31	550,000	496,028	89.20	490,613	(5,415)	4.17%	1745	0.70%
		Subtotal				**$ 70,473,655**	**$ 69,361,335**		**$ 70,032,227**	**$ 670,892**	**3.94%**	**633**	**100.00%**
	PFC Bank Balance						4,726,569						
		TOTAL					**$ 74,087,904**						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/26-04/30/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME											
FNMA	NOTE	3135G0K36	2.130	04/24/26	9,100.55	10,433.75	-	-	1,333.20	-	1,333.20
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	4,875.00	5,850.00	-	-	975.00	(153.89)	821.11
FHLB	NOTE	3130A8XY4	1.875	09/11/26	312.50	-	-	781.25	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	300.00	-	-	862.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.375	10/06/26	5,195.31	5,343.75	-	742.19	890.63	831.09	1,721.72
Treasury Note	NOTE	912828U24	2.000	11/15/26	15,895.03	-	-	19,375.69	3,480.66	2,650.54	6,131.20
FHLB	NOTE	3130A9YY1	2.125	12/11/26	4,545.14	-	-	5,784.72	1,239.58	(346.67)	892.91
FHLB	NOTE	3130B5K64	4.000	03/10/27	3,500.00	-	-	8,500.00	5,000.00	(147.81)	4,852.19
Treasury Note	NOTE	912828ZE3	0.625	03/31/27	64.04	-	-	1,985.14	1,921.10	9,222.28	11,143.38
Chevron Corp	NOTE	166764BX7	1.995	05/11/27	3,685.21	-	-	4,474.90	789.69	688.84	1,478.53
Burlington Northern Santa Fe	NOTE	12189LBA8	3.250	06/15/27	5,023.96	-	-	6,445.83	1,421.87	170.49	1,592.36
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	5,027.62	-	-	6,685.08	1,657.46	10,341.75	11,999.21
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	2,276.04	-	-	3,641.67	1,365.63	607.95	1,973.58
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	2,459.72	-	-	4,063.89	1,604.17	330.95	1,935.12
FFCB	NOTE	3133ETVJ3	3.625	08/27/27	10,784.37	-	-	20,300.00	9,515.63	(151.90)	9,363.73
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	1,328.13	-	-	2,656.25	1,328.12	244.16	1,572.28
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	7,481.53	8,112.50	-	721.11	1,352.08	715.48	2,067.56
US Bank NA	NOTE	90331HPP2	4.507	10/22/27	12,441.20	14,084.38	-	704.22	2,347.40	59.60	2,407.00
General Dynamics Corporation	NOTE	369550AZ1	2.625	11/15/27	5,454.17	-	-	6,657.29	1,203.12	692.49	1,895.61
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	35,690.61	-	-	49,779.01	14,088.40	(1,146.72)	12,941.68
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	3,426.04	-	-	4,915.63	1,489.59	546.61	2,036.20
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	537.50	-	-	912.50	375.00	62.60	437.60
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	15,288.19	-	-	27,684.03	12,395.84	(792.72)	11,603.12
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	1,796.67	-	-	3,721.67	1,925.00	(16.23)	1,908.77
FHLB	NOTE	3130ATS57	4.500	03/10/28	9,187.50	-	-	22,312.50	13,125.00	(1,273.53)	11,851.47
Florida Power & Light CO	NOTE	341081GK7	5.050	04/01/28	-	-	-	1,683.33	1,683.33	(225.32)	1,458.01
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	2,365.28	-	-	2,906.94	541.66	1,115.20	1,656.86
FFCB	NOTE	3133ERGL9	4.500	06/07/28	6,911.25	-	-	8,730.00	1,818.75	(382.05)	1,436.70
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	5,229.58	-	-	7,470.83	2,241.25	(94.85)	2,146.40
Public Service Electric And Gas	NOTE	74456QBX3	3.650	09/01/28	456.25	-	-	912.50	456.25	97.25	553.50
Citibank NA	NOTE	17325FBB3	5.803	09/29/28	198.27	-	-	3,172.31	2,974.04	(686.75)	2,287.29
Treasury Note	NOTE	91282CDF5	1.375	10/31/28	23,093.92	27,500.00	-	149.46	4,555.54	8,066.61	12,622.15

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

	Monthly Performance					APRIL 2026	Fiscal YTD Performance (July 2025 - April 2026)				
	A	B	C	D	E		F	G	H	I	J
	Actual $ Apr 2026	Budget Apr 2026	Actual $ Prior Year Apr 2025	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual $ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
						OPERATING ACTIVITY					
						CASH RECEIPTS FROM OPERATIONS					
1	$432,248	$440,000	$572,218	(2)	($7,752)	Landing/Fuel Fees	$4,564,872	$4,220,000	$5,206,981	(2)	$344,872
2	2,630,527	2,893,421	3,079,981	(3)	(262,894)	Parking Fees	27,000,216	27,663,164	28,857,105	(3)	(662,948)
3	2,255,191	1,431,895	1,393,735	(4)	823,296	Rental/Concession Receipts - Terminal Building	15,104,004	13,864,942	15,130,128	(4)	1,239,062
4	1,331,515	1,364,272	2,033,754	(5)	(32,757)	Rental Receipts - Other Buildings	14,028,126	13,642,724	13,973,329	(5)	385,402
5	345,540	333,750	351,311	(6)	11,790	Ground Transportation	3,290,754	3,197,499	3,590,346	(6)	93,255
6	141,870	112,500	244,191	(7)	29,370	Other Receipts	1,985,311	1,125,000	1,822,956	(7)	860,311
7	694,291	666,250	512,805	(8)	28,041	Investment Receipts - Treasurer/Other Interest Earned	8,922,255	6,662,500	3,421,832	(8)	2,259,755
8	$7,831,182	$7,242,088	$8,187,995	(1)	$589,094		$74,895,538	$70,375,829	$72,002,677	(1)	$4,519,709
						CASH DISBURSEMENTS FROM OPERATIONS					
9	($129,977)	($148,094)	($107,633)	(10)	$18,117	Administrative Supplies & Costs	($1,240,320)	($1,421,762)	($1,251,246)	(10)	$181,442
10	(462,442)	(467,039)	(400,081)	(11)	4,597	Operating Supplies & Maintenance	(3,751,967)	(4,476,967)	(3,711,236)	(11)	725,000
11	(3,013,207)	(3,355,264)	(3,693,033)	(12)	342,057	Contractual Operating Costs	(30,293,690)	(32,814,006)	(29,863,298)	(12)	2,520,316
12	(470,412)	(584,508)	(577,484)	(13)	114,096	Contractual Professional Services	(6,337,446)	(7,801,416)	(5,808,796)	(13)	1,463,970
13	(940,586)	(758,754)	(849,880)	(14)	(181,832)	Wages & Benefits	(7,485,253)	(7,703,412)	(6,856,616)	(14)	218,159
14	(66,097)	(68,446)	(71,398)	(15)	2,349	Other Operating Costs	(1,023,614)	(1,153,063)	(920,047)	(15)	129,449
15	(776,552)	(851,663)	(831,163)	(16)	75,111	Parking Tax	(3,560,792)	(3,583,929)	(3,549,392)	(16)	23,137
16	($5,859,273)	($6,233,768)	($6,530,672)	(9)	$374,495		($53,693,082)	($58,954,555)	($51,960,631)	(9)	$5,261,473
						INCREASE (DECREASE) IN CASH FROM OPERATIONS					
17	**$1,971,909**	**$1,008,320**	**$1,657,323**		**$963,589**		**$21,202,456**	**$11,421,274**	**$20,042,046**		**$9,781,182**
						FACILITY IMPROVEMENT TRANSACTIONS					
						CASH DISBURSEMENTS					
18	($106,359)	($108,333)	($73,224)	(17)	1,974	Noise Mitigation Program Costs	($816,579)	($933,334)	($519,973)	(17)	116,755
19	(580,610)	(1,686,250)	(290,438)	(18)	1,105,640	Other Facility Improvement Program Project Costs	(8,676,747)	(10,716,750)	(2,996,784)	(18)	2,040,003
20	($686,969)	($1,794,583)	($363,662)		$1,107,614		($9,493,326)	($11,650,084)	($3,516,757)		$2,156,758
						CASH RECEIPTS FROM FUNDING SOURCES					
21	$200,013	$87,306	$0	(17)	$112,707	FAA Grants - Noise Mitigation Program	$513,648	$752,174	$298,961	(17)	($238,526)
22	0	120,885	0	(19)	(120,885)	FAA Grants - Facility Improvement Program	0	1,289,440	883,937	(19)	(1,289,440)
23	48,173	936,506	0	(20)	(888,333)	Passenger Facility Charge Receipts/Reserves	4,140,494	7,143,993	317,343	(20)	(3,003,499)
24	0	0	0	(21)	0	Customer Facility Charge Reserves	0	0	109,103	(21)	0
25	$248,186	$1,144,697	$0		($896,511)		$4,654,142	$9,185,607	$1,609,344		($4,531,465)
						INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS					
26	**($438,783)**	**($649,886)**	**($363,662)**		**$211,103**		**($4,839,184)**	**($2,464,477)**	**($1,907,413)**		**($2,374,707)**
						NET INCREASE (DECREASE) IN CASH FROM OPERATIONS					
27	**$1,533,126**	**$358,434**	**$1,293,661**		**$1,174,692**		**$16,363,272**	**$8,956,797**	**$18,134,633**		**$7,406,475**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

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, and personnel.

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 2026 Replacement Passenger Terminal ("RPT") Project expenditures are primarily funded through federal grants, FAA-approved use of Passenger Facility Charge ("PFC") fees, proceeds from General Airport Revenue Bonds ("GARBs"), and the Commercial Paper Program ("CPP").

The FY 2026 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.

The adopted FY 2026 budget was premised on an activity level assumption of 6,200,000 annual passengers, reflecting a 5.70% reduction from actual FY 2025 levels. The budgeted passenger activity is allocated monthly based on historical activity and seasonality trends. Passenger count decreased by 8.77% and 3.27% FYTD April when compared to the same period in FY 2025 and the budget, respectively. Overall financial performance in April remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

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.

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. April 2026 remittance, in the amount of $776,552, covers the months of January, February, and March 2026.

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

FAA Grants and a PFC match are budgeted to fund the multi-year Part 150 Update project. This project commenced Q3 FY 2024 and is ongoing.

NOTE (18) – ***Other Facility Improvement Program Projects***

Other Facility Improvement Program Project costs on a cash basis are on track with the budget FYTD April.

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

FAA Grants and a PFC match are budgeted to fund the design services for the Taxiway A and C extensions project.

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 construction of the Runway and Taxiway Shoulder Rehabilitation, continued design efforts for the southeast quadrant of the Airport, design services for the Taxiway A and C extensions project, acquisition of an Airport Pavement Management System, update to the Airport Layout Plan, and the Part 150 Update project.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

APRIL 2026

	Monthly Performance						Fiscal YTD Performance (July 2025 - April 2026)				
	A	B	C	D	E		F	G	H	I	J
	Actual $ Apr 2026	Budget Apr 2026	Actual $ Prior Year Apr 2025	Note	Variance Actual Vs. Budget		Actual $ Fiscal YTD	Fiscal YTD Budget	Actual $ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
36	$559,074	$459,333	$559,082	(1)	$99,741	Customer Facility Charge Receipts	$4,888,264	$4,381,334	$4,801,815	(1)	$506,930
37	123,352	85,913	60,753	(2)	37,439	Facility Rent	836,216	859,134	900,575	(2)	(22,918)
38	(555,898)	(486,036)	(510,075)		(69,862)	Payments to Bond Trustee for 2012 Bond Debt Service	(4,956,454)	(4,860,366)	(4,834,791)		(96,088)
39	**$126,528**	**$59,210**	**$109,760**	(3)	**$67,318**		**$768,026**	**$380,102**	**$867,599**	(3)	**$387,924**

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***

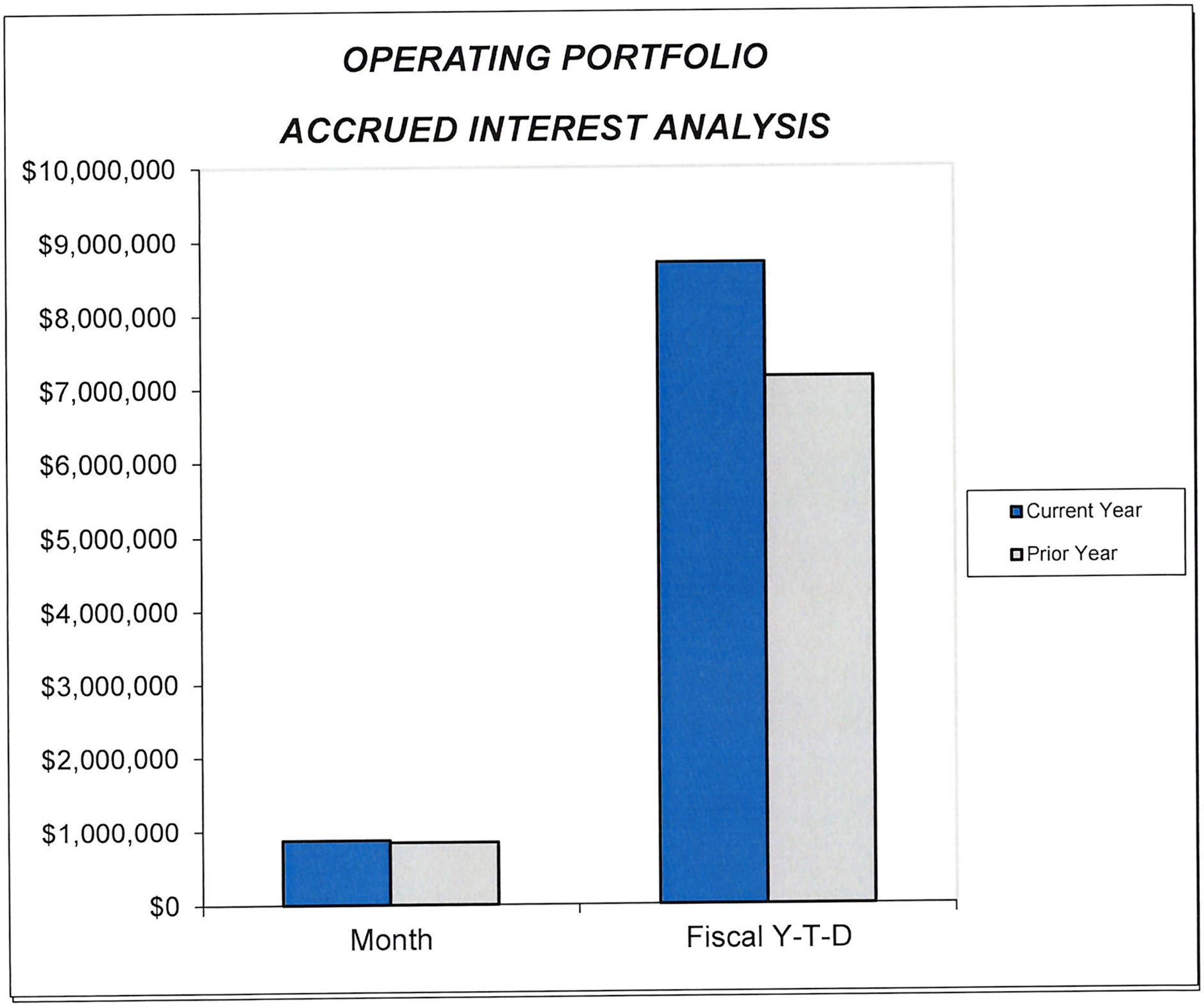
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

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 wit 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



	April 2026	April 2025
Accrued Interest Revenue - Month	$866,697	$836,147
Accrued Interest Revenue - FYTD	$8,701,225	$7,151,184
Month End Portfolio Balance (cost)	$277,666,330	$294,099,454
Yield to Maturity	3.87%	3.90%

Supplement to the April 2026 Treasurer's Report

FYTD April 2026 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	Apr 2026 Cash Expenditures	FYTD 2026 (Jul - Apr) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
Jacobs Project Management Company (1a)	Program Management Services	17,632,925	44,486,048	1,018,627	13,466,608	13,386,515	31,099,533
Holder, Pankow, TEC JV (1d)	Design Builder	426,715,825	1,111,843,434	33,842,770	447,596,787	214,449,342	897,394,092
Truist Bank (1d)	Design Builder - Retention Escrow Account			1,736,855	23,081,480		
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	22,775,970	49,453,510	-	26,677,540	-	49,453,510
City of Burbank (5b)	Plan Check Services	496,874	496,874	-	-	-	496,874
RPT - Construction / Project Management, Subtotal:		**$ 467,621,594**	**$ 1,206,279,866**	**$ 36,598,252**	**$ 510,822,415**	**$ 227,835,857**	**$ 978,444,009**
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	752,737	400,000	-	251,775	148,225	1,004,512
Airport Projects (1b)	Technical Support	85,426	-	-	-	-	85,426
ATX (1b)	Technical Support	291,163	1,648,044	96,269	936,657	486,599	1,227,820
Conway Consulting (1b)	Technical Support	426,598	150,000	11,762	105,792	44,208	532,390
Georgino Development (1b)	Strategic Planning Services	200,400	60,000	5,000	49,800	10,200	250,200
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	602,762	275,000	14,715	62,981	212,019	665,743
Ricondo & Associates (1b)	Financial Feasibility Services	971,428	350,000	72,048	352,031	(2,031)	1,323,459
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
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	72,078	321,971	N/A	1,620,064
Camano Consulting Group (1b)	Consulting Services	63,145	174,000	14,500	145,000	29,000	208,145
DSM, Inc. (1b)	Consulting Services	12,500	N/A	-	-	N/A	12,500
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
Gordon Rees (2)	Legal Services	200	N/A	-	-	N/A	200
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	95,900	N/A	-	-	N/A	95,900
Richards, Watson & Gershon (2)	Legal Services	476,324	N/A	3,728	35,149	N/A	511,473
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	145,911	145,911	N/A	166,911
THU Legal Consulting (2)	Consulting Services	482,165	280,000	25,335	198,117	81,883	680,282
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	51,000	36,000	3,000	30,000	6,000	81,000
Zions Bancorporation (2)	Consulting Services	5,500	N/A	-	3,000	N/A	8,500
RS&H (3)	Environmental Impact Study (EIS) Services	801,804	AIP / PFC Funded	2,132	2,132	N/A	803,936
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
Barclays Bank (6)	CP Program / LOC Bank	873,817	N/A	-	323,549	N/A	1,197,366
Sumitomo Mitsui (6)	CP Program / LOC Bank	1,124,266	N/A	-	481,174	N/A	1,605,440
Meetings	Various Expenses	30,876	N/A	-	-	N/A	30,876
Licenses/Fees & Other Misc.	Various Expenses	52,498	N/A	36,099	135,479	N/A	187,977
RPT - Professional Services, Subtotal:		**$ 8,943,376**	**$ 3,373,044**	**$ 502,577**	**$ 3,580,518**	**$ 1,016,103**	**$ 12,523,894**
RPT - GRAND TOTAL		**$ 476,564,970**	**$ 1,209,652,910**	**$ 37,100,829**	**$ 514,402,933**	**$ 228,851,960**	**$ 990,967,903**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO REPLACEMENT PASSENGER TERMINAL PROJECT SCHEDULE
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

(1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2026 adopted budget includes appropriations of $590,756,795 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) - $1,419,796
Task Order 2 (Procurement of Progressive Design Builder) - $1,125,722
Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - $8,857,765
Task Order 4 (Phase 3 Design/Construction Phase Support Services) - $11,456,998
Task Order 5 (Phase 3 Design/Construction Phase Support Services) - $13,765,895
Task Order 6 (Phase 3 Design/Construction Phase Support Services) - $7,859,872

(1b) These are muti-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 $1,057,599,192.

(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 Authority approved Aid-In-Construction deposits with BWP 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
8) October 17, 2024 - $10,338,270
9) June 16, 2025 - $225,000
10) August 18, 2025 - $8,762,570
11) November 17, 2025 - $17,689,970

(5b) The Commission approved payment October 2023 in the amount of $344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services. Additional deposits of $92,750 and $60,000 were made September 2024 and May 2025, respectively.

(6) LOC banks for the CP program.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	Apr 2026 Reimbursement	FYTD Apr 2026 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
IIJA-AIG *(formulaic)*	$ 32,105,820	$ 10,225,657	$ 120,885	$ 12,076,688	$ 22,302,345	$ 9,803,475
IIJA-ATP *(competitive)*	56,628,000	29,035,753	800,001	16,462,176	45,497,929	11,130,071
PFC (1)	61,632,719	20,365,768	-	9,501,460	29,867,228	31,765,491
AIP	7,919,617	-	-	6,045,280	6,045,280	1,874,337
2024 Bonds (2)	686,872,190	377,104,842	-	309,767,348	686,872,190	-
Commercial Paper Program (3)	118,949,000	-	34,664,000	118,949,000	118,949,000	-
TOTALS	**$ 964,107,346**	**$ 436,732,020**	**$ 35,584,886**	**$ 472,801,952**	**$ 909,533,972**	**$ 54,573,374**

IIJA - Infrastructure Investment and Jobs Act
AIG - Airport Infrastructure Grant
ATP - Airport Terminal Program
PFC - Passenger Facility Charge

Notes:

(1) Includes PFC Applications 21 and 22 in the amount of $48,338,420 and $13,294,299, respectively.

(2) Includes interest and dividend earnings to date:

Bond Proceeds Amount	$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	30,987,192
Transfers (Closing of Cost of Issuance Fund)	13,386
Total Available Amount	**$ 686,872,190**

(3) Drawdowns under the Commercial Paper Program fund the HPT JV (including the Truist retention escrow account) and Jacobs invoices. Majority of the outstanding balance will be defeased through the issuance of the 2026 Bonds with the remaining amount to be paid in FY 2027.

STAFF REPORT PRESENTED TO THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY JULY 20, 2026

AMENDMENT NO. 1 OF AVIATION HANGAR LEASE DELUX PUBLIC CHARTER, LLC DBA JSX; CONSENT TO SUBLEASE AMERIFLIGHT, LLC

Prepared by
Scott Kimball, Deputy Executive Director
Business Development

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2–0, 1 absent) to recommend that the Commission approve the following interrelated documents involving two Airport tenants, Delux Public Charter, LLC ("JSX") and Ameriflight, LLC ("Ameriflight"):

1. Amendment No. 1 of Aviation Hangar Lease ("Amendment"), copy attached, with JSX, to extend the term of the current Aviation Hangar Lease to January 26, 2028, and to update the federal requirements exhibit.

2. Consent to Sublease ("Consent") between Ameriflight and JSX for the continued use of existing ramp space, existing parking space, with new office space.

BACKGROUND

JSX is an Airport tenant that operates as a Federal Aviation Regulations Part 135 aircraft operator. At its meeting on April 18, 2016, the Commission approved an Airport Use and Facilities Operating Permit and on June 6, 2022, the Commission approved an Aviation Hangar Lease with JSX. JSX currently operates out of Hangar 2 and the adjacent ramp and parking lot areas located in the southwest quadrant of the Airport on Empire Avenue.

Ameriflight is an Airport tenant that operates a cargo delivery business and has been at the Airport since 1997. In February 2013, the Commission approved a Hangar Lease Agreement with Ameriflight which is set to expire in January 2028. Ameriflight's operations are in Hangar 1 with adjacent ramp and parking lot area, and are located directly next to JSX's leasehold area.

In addition to the space that JSX leases from the Authority, JSX subleases a portion of Ameriflight's leasehold which was approved by the Commission on August 1, 2018. This subleased area includes approximately 73,000 square feet of ramp space, along with designated vehicle parking. This sublease enables JSX to meet its current passenger service operations.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed Amendment and proposed Consent, and to authorize the President to execute the same.

STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026

CONSENT TO ASSIGNMENT
DEVELOPMENT GROUND LEASE
MERCURY AIR CENTER - BURBANK, INC. dba ATLANTIC AVIATION

Prepared by
Derrick Cheng
Manager, Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee) voted (2–0, 1 absent) to recommend that the Commission approve a proposed consent to assignment ("Consent") of Development Ground Lease ("Lease"), copy attached, for Mercury Air Center - Burbank, Inc. dba Atlantic Aviation ("Atlantic"). Atlantic desires to assign its Lease to Granite Aviator Intermediate, LLC, pursuant to an April 1, 2026, Agreement and Plan of Merger ("Merger Agreement") with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.

BACKGROUND

Atlantic operates at the Airport as a full-service Fixed Base Operator, which provides a variety of general aviation services, including fueling, ground handling, ground support services, and customer concierge. The Authority and Atlantic entered a Lease dated May 1, 1997, that allows Atlantic to lease land and construct improvements upon it.

Over the years, this Lease has been amended seven times, starting with the March 2, 1998 First Amendment; the July 15, 2002 Third Amendment; the December 2, 2022 Fourth Amendment; the February 2, 2004 Fifth Amendment; the June 16, 2008 Sixth Amendment; the December 14, 2009 Seventh Amendment; with the last amendment and Eighth Amendment on August 17, 2020. A proposed Second Amendment was not completed. The Lease prohibits Atlantic from assigning the contract to another party and, among other things, this prohibition applies to any single transaction that results in a change in the direct or indirect power to direct Atlantic's management and policies.

Atlantic's indirect parent company, Atlantic Aviation Holdings Corporation, entered into the Merger Agreement with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties on April 1, 2026. The Merger Agreement results in a change in the direct or indirect power to control Atlantic's operation.

The proposed Consent allows for the completion of the merger provided for in the Merger Agreement and waives any right to terminate the Lease that may arise in connection with the consummation of that merger. The Lease will continue in full force and effect in accordance with its terms.

CONSENT TO ASSIGNMENT OF DEVELOPMENT GROUND LEASE

This Consent to Assignment of Development Ground Lease ("Consent") is dated __________, 2026 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority ("Landlord"), a California joint powers agency, in favor of Mercury Air Center-Burbank, Inc. ("Tenant"), a California corporation.

R E C I T A L S

A. Landlord and Tenant are parties to a May 1, 1997 Development Ground Lease ("Lease") that has been amended by the following seven instruments: a March 2, 1998 First Amendment; a July 15, 2002 Third Amendment; a December 2, 2002 Fourth Amendment; a February 2, 2004 Fifth Amendment; a June 16, 2008 Sixth Amendment; a December 14, 2009 Seventh Amendment; and an August 17, 2020 Eighth Amendment.

B. The Lease defines a prohibited assignment by Tenant as including any single transaction that results in a change in the direct or indirect power to direct Tenant's management and policies.

C. Tenant's indirect parent company, Atlantic Aviation Holdings Corporation, has entered into an April 1, 2026 Agreement and Plan of Merger ("Merger Agreement") with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.

D. The proposed merger will result in a change in the direct or indirect power to direct Tenant's management and policies.

NOW, THEREFORE, Landlord declares as follows:

1. Consent. Landlord consents to the assignment of the Lease that will result from the completion of the merger provided for in the Merger Agreement and waives any right to terminate the Lease that may arise in connection with the consummation of the merger provided for in the Merger Agreement. Following the consummation of the merger provided for in the Merger Agreement, the Lease will continue in full force and effect in accordance with its terms.

2. Reservation of Rights. Neither the assignment provided for in the Merger Agreement nor Landlord's consent thereto shall release Tenant from any liabilities or obligations arising under the Lease. Nothing in this Consent waives any defaults by Tenant that may exist under the Lease, and Landlord reserves all of its rights and remedies with respect to any such defaults.

EXECUTED:

Burbank-Glendale-Pasadena Airport Authority

____

Jess A. Talamantes, President

STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026

AMENDED AND RESTATED
OFFICE SPACE SUBLEASE
ATLANTIC AVIATION

Prepared by Derrick Cheng
Manager, Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2–0, 1 absent) to recommend that the Commission approve a proposed Amended and Restated Office Space Sublease ("Sublease"), copy attached, with Mercury Air Center Burbank, Inc. dba Atlantic Aviation ("Atlantic") to consolidate the 2022 and 2023 Office Space Subleases and to add additional available space in Building 3 located in the southwest quadrant of the Airport at 4351 Empire Avenue, Burbank.

BACKGROUND

On May 1, 1997, the Commission approved a Development Ground Lease with Atlantic which included Building 3. On June 10, 2022, the Commission approved an Office Space Sublease with Atlantic for the Authority's sublease of 2,357 square feet of space located on the first floor of Building 3. This space was then subleased to Jacobs Project Management Company ("Jacobs") to provide temporary space for the Replacement Terminal Project ("RPT") Project Management Office ("PMO") until the consolidated PMO was established in offices located in Avion Burbank.

On July 10, 2023, the Commission approved an Office Space Sublease with Atlantic for the Authority's sublease of 2,914 square feet of space on the second floor of Building 3 to co-locate the Airport Fire Department ("AFD") Command Staff and its training facility. Shortly after Jacobs relocated, the temporary PMO space was converted to house the Airport's Emergency Operation Center.

In February 2026, a need was identified for additional space on the second floor in Building 3 for both AFD and the Safety Management System ("SMS") Department. Staff met with representatives of Atlantic to discuss an additional 1,691 square feet of space for the Authority. As Atlantic has not found a tenant in over a decade for this space, it agreed to provide the additional space at no additional cost.

The proposed Sublease consolidates the 2022 and 2023 subleases, includes the additional space and provides a new term of five years with an automatic one-year extension unless either party terminates the Sublease with six-months prior written notice to the other party. The Authority is responsible for its own janitorial services and prorated cost of utilities.
Rent for the space remains $1,265.04 per month or $15,180.48 per year, the cost of which is included in the adopted FY 2027 budget.

STAFF REPORT PRESENTED TO THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY JULY 20, 2026

OWNERSHIP CHANGE CONSENT GAT AIRLINE GROUND SUPPORT

Prepared by
Derrick Cheng, Manager
Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2–0, 1 absent) to recommend that the Commission approve a proposed Ownership Change Consent ("Consent"), copy attached, to accept a transfer of interests resulting from an acquisition of GAT Airline Ground Support ("GAT") by Prime Flight Aviation Services, Inc. ("PrimeFlight"). The proposed Consent is applicable to a 2008 Office Space Lease, a 2012 Cargo Space Lease, and a 2021 Non-Exclusive License Agreement between the Authority and GAT.

BACKGROUND

GAT is an aircraft ground service provider that has operated at the Airport since 2008. GAT currently provides commercial aviation ground handling and support services to the following airlines operating at the Airport; Alaska, Allegiant, Breeze, Delta, JetBlue and United Airlines. Services provided include aircraft interior cleaning, baggage load and unloading services, aircraft ground handling and passenger services.

The Authority currently has leases with GAT for office space and cargo bay space, as well as a Non-Exclusive License Agreement for the purposes of conducting commercial aviation ground handling and support services at the Airport. Each agreement prohibits GAT from transferring its interest and changing its ownership without consent from the Commission.

In February 2026, Staff was informed that PrimeFlight acquired GAT's parent company, GAT Holdings, Inc., which resulted in GAT becoming a wholly owned subsidiary of PrimeFlight. Although the acquisition of GAT will not change GAT's operation and workforce at the Airport, the change in ownership constitutes a prohibited transfer of GAT's agreements with the Authority unless consent is given by the Commission.

Based in Texas, PrimeFlight has provided various aircraft and passenger services to airlines and airports worldwide for over 25 years. PrimeFlight has operations in over 200 airports nationwide and includes operations at Los Angeles International Airport, San Francisco International Airport, Long Beach Airport, Ontario International Airport, and John Wayne Airport.

STAFF REPORT PRESENTED TO THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY JULY 20, 2026

ELECTION OF OFFICERS

Presented by John Hatanaka
Executive Director

SUMMARY

The joint powers agreement requires the Commission to elect or re-elect a President, Vice President, and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer, and Auditor at the first July meeting. Staff recommends that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer and Auditor.

BACKGROUND

Section 2.4.1 of the joint power agreement addresses the offices of President, Vice President, Secretary, and Assistant Secretary. This provision requires the Commission to elect or re-elect a President, Vice President, and Secretary at the first meeting of July every year. This provision allows, but does not require, the Commission to elect an Assistant Secretary to assist the Secretary in the performance of the Secretary's duties, certify copies of official Authority documents, and perform other duties specified by the Commission. Traditionally, the Commission has elected an Assistant Secretary at the first July meeting. Last year, consistent with past practices, the Commission chose to have the Executive Director serve as the Assistant Secretary.

Section 2.4.2 and 2.4.3 of the joint power agreement address the Treasurer and Auditor offices. These provisions require the Commission to appoint a Treasurer and an Auditor, but they do not require that such appointments to made at any particular time of year. Traditionally, the Commission has appointed a Treasurer and Auditor at the first July meeting. Currently, Commissioner Hampton serves as Treasurer and Commissioner Wilson serves as Auditor.

FPPC Regulation

Fair Political Practices Commission Regulation 18702.5 defines what constitutes a "personal financial effect" for purposes of the Political Reform Act's conflict of interest prohibition. As a result of an amendment adopted several years ago, this regulation allows a public official to participate in decisions to fill a position on a body of which the official is a member. Thus, even though the President is compensated slightly more than other Commissioners, the nominees(s) for President may participate in the Commission's discussion and vote on that office.

RECOMMENDATION

Staff recommends that the Commission elect a President, Vice President, and Secretary for the 2026-2027 term. Staff also recommends that the Commission determine whether to change the existing appointments to the offices of the Assistant Secretary, Treasurer, and Auditor.

STAFF REPORT PRESENTED TO THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY JULY 20, 2026

REPLACEMENT PASSENGER TERMINAL DAY ONE PARKING RATES

Presented by Scott Kimball
Deputy Executive Director, Business Development

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2–0, 1 absent) to recommend that the Commission approve proposed parking rates applied to the Airport Day One parking configuration, which includes the Replacement Passenger Terminal ("RPT") Parking Structure that will house both close-in Self-park and Valet operations, and the Southeast Quadrant's remote Lots G and F. The proposed parking rates, if approved, would become effective as of the opening day of the RPT, currently scheduled for October 13, 2026.

BACKGROUND

The current Terminal parking configuration consists of six parking lots: Short-term Parking Structure, Valet Lot, Lot E, Lot C, Lot G, and Lot F totaling approximately 3,822 available parking spaces with the current Valet Lot housing 1,702, or 45%, of the total available parking spaces. Additionally, the only remote parking lot that is not within a 5-minute walking distance of the current Terminal building is Lot C, which is serviced by Airport shuttles. The daily parking rates range from $16 to $42. The Authority previously operated Lot A in the Northeast Quadrant of the Airport where the RPT is being constructed. Lot A was closed in January 2024 prior to the start of the RPT construction. Including this lot, the total available parking spaces were approximately 5,400.

The Airport Day One parking configuration will be vastly different as the only close-in option within walking distance of the RPT will be the new RPT Parking Structure, which will house approximately 1,607 Self-Park and 400 Valet spaces. Also, the Southeast Quadrant will be site constrained with the demolition of the legacy terminal building leaving two remote lots, Lot G and Lot F, that will be serviced by shuttle service to and from the RPT. The current remote Lot C, with 516 parking spaces, will be converted from public parking to an airport employee parking lot to accommodate the permanent closure of Lot B with the opening of the RPT as required under the Development Agreement with the City of Burbank. The total available parking spaces will be approximately 4,500, or around 900 less spaces when factoring in Lot A. The Day One layout of the Southeast Quadrant parking lots where Lot G and Lot F will be located was presented to the Commission at its May 18, 2026, meeting. Proposals for a final design of the Southeast Quadrant will be made at a future date, which may have further recommended changes to the remote parking lot configuration.

The approximately 860,000 square feet RPT Parking Structure will cost over $240 million of the total $1.3 billion RPT project cost. The combined annual 2024 and 2026 Bonds' debt service for this cost will be approximately $5.4 million in Fiscal Year ("FY") 2027 and $16.8 million annually

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed parking rates for the Airport Day One parking configuration, effective on opening day of the RPT.