

**Airport 10yr Financial Pro Forma
Without Debt Service**

	Revised Estimate FY 16-17	Revised Estimate FY 17-18	Projected FY 18-19	Projected FY 19-20	Projected FY 20-21	Projected FY 21-22	Projected FY 22-23	Projected FY 23-24	Projected FY 24-25	Projected FY 25-26	Projected FY 26-27
Beginning Fund Balance	\$2,482,155	\$2,536,469	\$2,620,310	\$2,937,892	\$3,293,148	\$3,640,100	\$3,979,950	\$4,314,006	\$4,643,693	\$4,970,566	\$5,296,321
Revenues											
AIRPORT GROUND LEASES	\$ 480,703	\$ 565,124	\$ 582,078	\$ 599,540	\$ 617,526	\$ 636,052	\$ 655,134	\$ 674,788	\$ 695,031	\$ 715,882	\$ 737,359
AIRPORT QUEBEC HANGARS	116,400	139,365	139,365	139,365	139,365	139,365	139,365	139,365	139,365	139,365	139,365
AIRPORT GROUND LEASES - NEW ACREAGE	-	50,000	50,000	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987
AIRPORT FUEL FLOWAGE	195,891	240,000	244,800	249,696	254,690	259,784	264,979	270,279	275,685	281,198	286,822
AIRPORT FBO RENTAL COMMISSION	84,199	92,619	101,881	112,069	123,276	135,603	149,163	164,080	180,488	198,537	218,390
AIRPORT GAS ROYALTIES	589,217	577,433	565,884	554,566	543,475	532,606	521,953	511,514	501,284	491,258	481,433
INTEREST INCOME	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Revenues	\$ 1,491,410	\$ 1,689,541	\$ 1,709,008	\$ 1,780,236	\$ 1,806,332	\$ 1,834,500	\$ 1,864,868	\$ 1,897,577	\$ 1,932,780	\$ 1,970,646	\$ 2,011,357
Expenditures											
Personnel Services	\$ 576,417	\$ 530,482	\$ 546,396	\$ 562,788	\$ 579,672	\$ 597,062	\$ 614,974	\$ 633,423	\$ 652,426	\$ 671,999	\$ 692,159
Materials & Supplies	44,211	46,700	48,101	49,544	51,030	52,561	54,138	55,762	57,435	59,158	60,933
Maintenance & Repair	93,750	105,193	84,857	86,554	88,285	90,051	91,852	93,689	95,563	97,474	99,423
Franchise Fees	-	-	-	-	-	-	-	-	-	-	-
Insurance	21,604	21,823	22,041	22,262	22,484	22,709	22,936	23,166	23,397	23,631	23,867
Board Expenses	630	1,200	1,224	1,248	1,273	1,299	1,325	1,351	1,378	1,406	1,434
Operations	224,959	238,160	242,923	247,782	252,737	257,792	262,948	268,207	273,571	279,042	284,623
Cost of Services - Other	94,187	86,488	88,218	89,982	91,782	93,617	95,490	97,400	99,348	101,334	103,361
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Debt Service - New (\$3.56MM) - West Side Runway Construction and North Taxiway & Existing Runway Repair (1,000 ft) - FY 17/18	-	-	-	-	-	-	-	-	-	-	-
Debt Service - New (\$435K) - Taxiway Bravo Realignment & Connecting Taxiway Approaches (3) - FY 19/20	-	-	-	-	-	-	-	-	-	-	-
Cost of Service - General Fund	381,338	350,653	357,666	364,819	372,116	379,558	387,149	394,892	402,790	410,846	419,063
Transfer to Capital Projects	-	225,000	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 1,437,096	\$ 1,605,699	\$ 1,391,427	\$ 1,424,980	\$ 1,459,380	\$ 1,494,650	\$ 1,530,812	\$ 1,567,890	\$ 1,605,908	\$ 1,644,891	\$ 1,684,864
Net Revenue/Expense	\$ 54,314	\$ 83,842	\$ 317,581	\$ 355,257	\$ 346,952	\$ 339,850	\$ 334,056	\$ 329,687	\$ 326,872	\$ 325,755	\$ 326,493
Ending Fund Balance	\$ 2,536,469	\$ 2,620,310	\$ 2,937,892	\$ 3,293,148	\$ 3,640,100	\$ 3,979,950	\$ 4,314,006	\$ 4,643,693	\$ 4,970,566	\$ 5,296,321	\$ 5,622,814

Notes:

1. CPI readjustments - \$70,000 increase FY17/18
2. New acreage does not include West side development
3. Gas well revenue decrease of 2%
4. Fuel flowage to \$0.15/gal - \$40,000 increase FY17/18