

## 2023-2024 Capital Financial Plan 3380 / AIRPORT

### Capital Improvement Program (CIP) Budget

	2021-2022 Estimated Ending Balance (Biennium ITD Balance)	2023-2024 Proposed (adopted 23-24 w/1st omni add)	2023-2024 Total (Balance + Budget)	2025-2026 Projected	2027-2028 Projected
<b>Capital Budget Revenue Sources:</b>					
Revenue Backing from Fund Balance	15,917,756	-	15,917,756	-	-
Grants	31,103,521	(1,821,224)	29,282,297	90,000	1,848,376
Transfer from Operating	18,450,632	17,589,758	36,040,390	60,944,175	85,418,000
<b>Total Capital Revenue</b>	<b>\$ 65,471,909</b>	<b>\$ 15,768,534</b>	<b>\$ 81,240,443</b>	<b>\$ 61,034,175</b>	<b>\$ 87,266,376</b>
<b>Capital Appropriation and Disappropriation:</b>					
Administrative	19,096	1,028,200	1,047,296	12,000	12,000
Airfield & Infrastructure	31,138,832	24,842,031	55,980,863	3,072,000	2,144,200
<i>Large Aircraft Parking (1134634) Disappropriation</i>		(19,767,239)	(19,767,239)		
Environmental	19,916,556	3,503,132	23,419,688	1,750,000	3,103,816
Facilities & Property	3,928,021	652,984	4,581,005	2,911,000	17,270,000
Fleet, Equipment, Misc.	10,436,102	5,033,246	15,469,348	1,815,912	1,195,000
Planning & Contingency	2,414,569	4,109,742	6,524,311	1,525,000	2,025,000
Safety & Security	6,046,849	103,784	6,150,633	1,000,000	100,000
<i>Fences and Gates Upgrade Phase 2 (1134750) disappropriation</i>		(3,737,346)	(3,737,346)		
Other	(8,428,116)		(8,428,116)		
<b>Total Capital Appropriation</b>	<b>\$ 65,471,909</b>	<b>\$ 15,768,534</b>	<b>\$ 81,240,443</b>	<b>\$ 12,085,912</b>	<b>\$ 25,850,016</b>

### CIP Fund Financial Position

	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
<b>Beginning Fund Balance</b>	<b>24,658,098</b>	<b>24,658,098</b>	-	<b>49,817,996</b>	<b>83,239,888</b>	<b>122,587,063</b>
<b>Capital Funding Sources</b>						
Environmental Grants	31,103,521	31,103,521		29,282,297	90,000	1,848,376
Transfer from Operating	12,000,000	12,000,000	-	44,846,171	60,944,175	85,418,000
<b>Total Capital Revenue</b>	<b>\$ 43,103,521</b>	<b>\$ 43,103,521</b>	<b>\$ -</b>	<b>\$ 74,128,468</b>	<b>\$ 61,034,175</b>	<b>\$ 87,266,376</b>
<b>Capital Expenditures</b>						
Airfield & Infrastructure	5,438,253	5,438,253		18,587,265	7,550,000	4,178,750
Environmental	3,060,022	3,060,022		7,634,135	7,068,000	3,563,000
Facilities & Property	3,598,151	3,598,151		2,450,000	3,411,000	17,270,000
Fleet, Equipment, Misc.	1,962,015	1,962,015	-	6,596,131	2,121,000	1,195,000
Planning & Contingency	3,050,151	3,050,151	-	2,319,046	12,000	12,000
Safety & Security	824,460	824,460	-	3,120,000	1,525,000	2,025,000
Administrative	10,571	10,571				
<b>Total Capital Expenditures</b>	<b>\$ 17,943,623</b>	<b>\$ 17,943,623</b>	<b>\$ -</b>	<b>\$ 40,706,576</b>	<b>\$ 21,687,000</b>	<b>\$ 28,243,750</b>
Other Fund Transactions	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>49,817,996</b>	<b>49,817,996</b>	<b>\$ -</b>	<b>83,239,888</b>	<b>122,587,063</b>	<b>181,609,689</b>
<b>Ending Fund Balance designated to current projects*</b>	<b>17,943,623</b>	<b>17,943,623</b>	<b>\$ -</b>	<b>\$ 12,974,619</b>	<b>\$ 21,687,000</b>	<b>\$ 28,243,750</b>
<i>Reserves (separately budgeted)</i>						
Emergent Needs Contingency						
<b>Total Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Projected Shortfall						
<b>Ending Undesignated Fund Balance</b>	<b>\$ 31,874,373</b>	<b>\$ 31,874,373</b>	<b>\$ -</b>	<b>\$ 70,265,269</b>	<b>\$ 100,900,063</b>	<b>\$ 153,365,939</b>

## Financial Plan Notes

### **CIP Budget Notes:**

*All financial plans have the following assumptions, unless otherwise noted in below rows.*

*2021-2022 Estimated Ending Balance column reflects the best estimate of the inception to date budget balances and actual balances after 2021 is closed.*

*2023-2024 Proposed Budget is consistent with PIC for 2023-2024 Executive Proposed Budget.*

*2023-2024 Total Budget sums the Estimated Ending Balance Budget and the 2023-2024 Budget.*

*Outyear revenue and expenditure budget assumptions tie to the outyears of the Ordinance Attachment by Fund report in PIC, noting that Total Capital Revenue amounts exceed appropriation levels due to future projects not yet being entered into the PIC system.*

#### Revenue Notes:

FAA Grant revenue is not listed a funding source because it is considered revenue to Fund 4290, Operating, not 3380, Capital. Grant funds attributed to capital projects are transferred to the Capital fund in the year received; to account for the revenue and the Transfer from Operating would result in double-counting, so we count only the transfer of funds.

Appropriation Notes: Appropriation by portfolio includes disappropriated projects; see list below for disappropriation detail.

Reserves are budgeted as a separate line item from expenditures, so do not decrement Fund Balance.

### **CIP Fund Financial Position:**

*All financial plans have the following assumptions, unless otherwise noted in below rows.*

#### Revenue Notes:

Revenues shown are adequate to cover the budgeted appropriation request and budgeted expenditure. Revenues include new revenue and fund balance designated to projects.

#### Reserve Notes:

\*Fund balance designated to current projects is for projects that are already appropriated. This fund balance cannot be used for other projects without disappropriating projects or creating a shortfall in the fund.

Add date data pulled, from what system, and by whom: Data pulled from 23-24 biennial budget and 1st omnibus submission documents 2/27/23 by K. Cline

Add date the financial plan was last updated and by whom:

Financial Plan last updated by Kristin Cline 2/27/23