

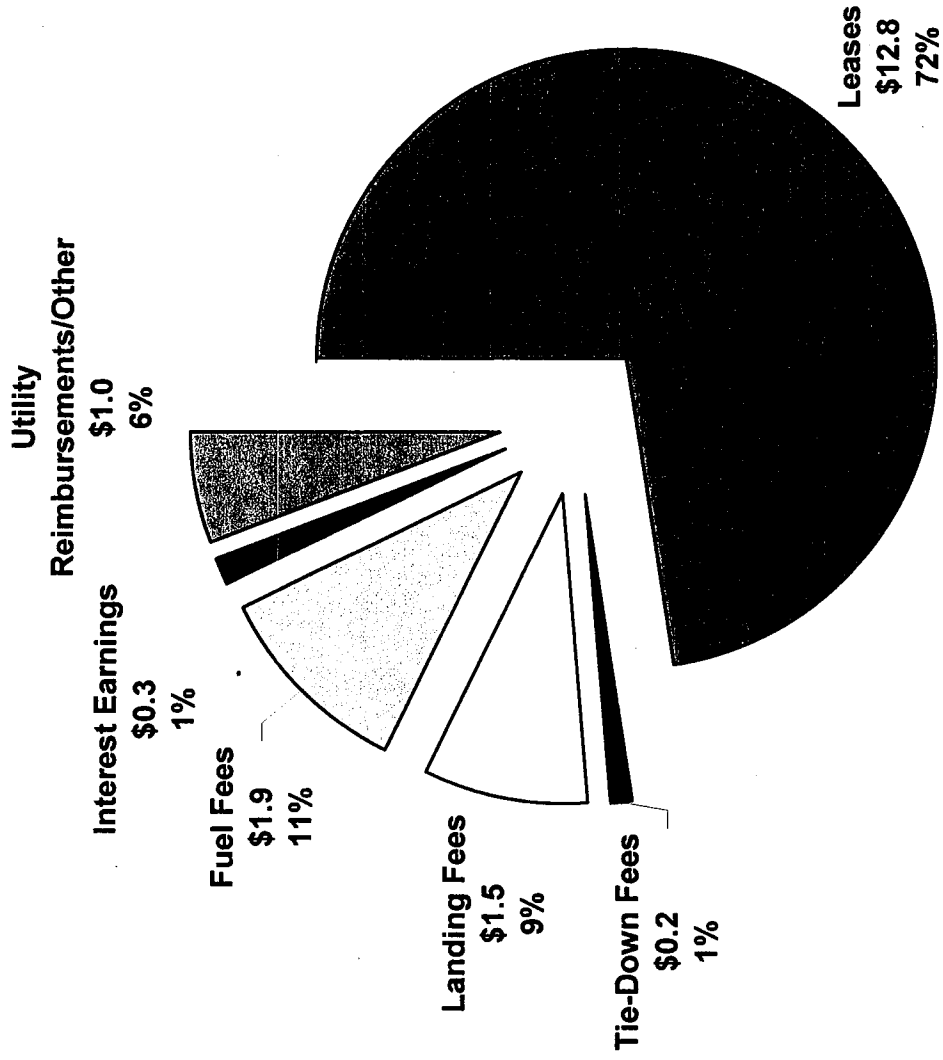
**King County International Airport**

**Handout for**

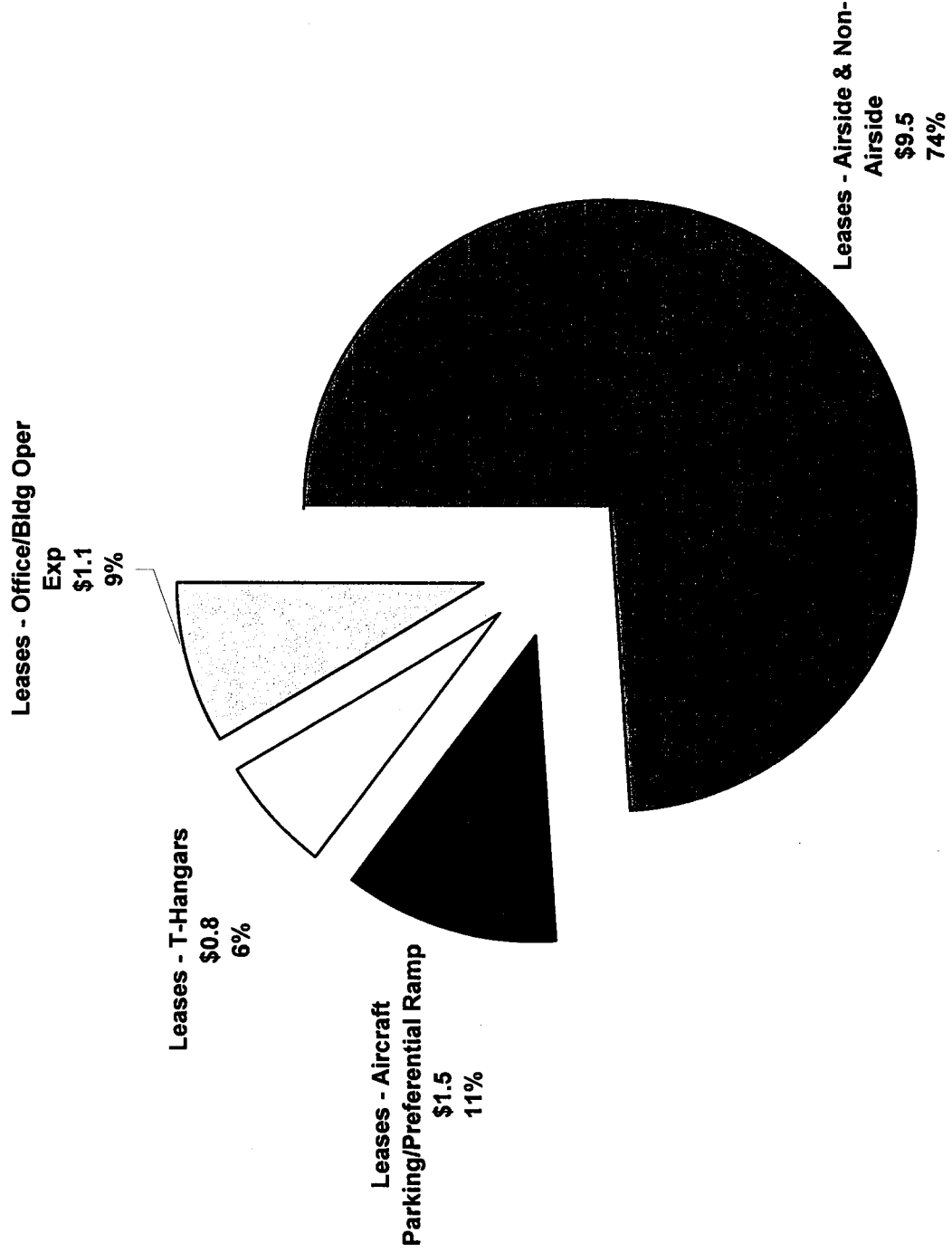
**King County Council Government Accountability and Oversight Committee**

**February 25, 2009**

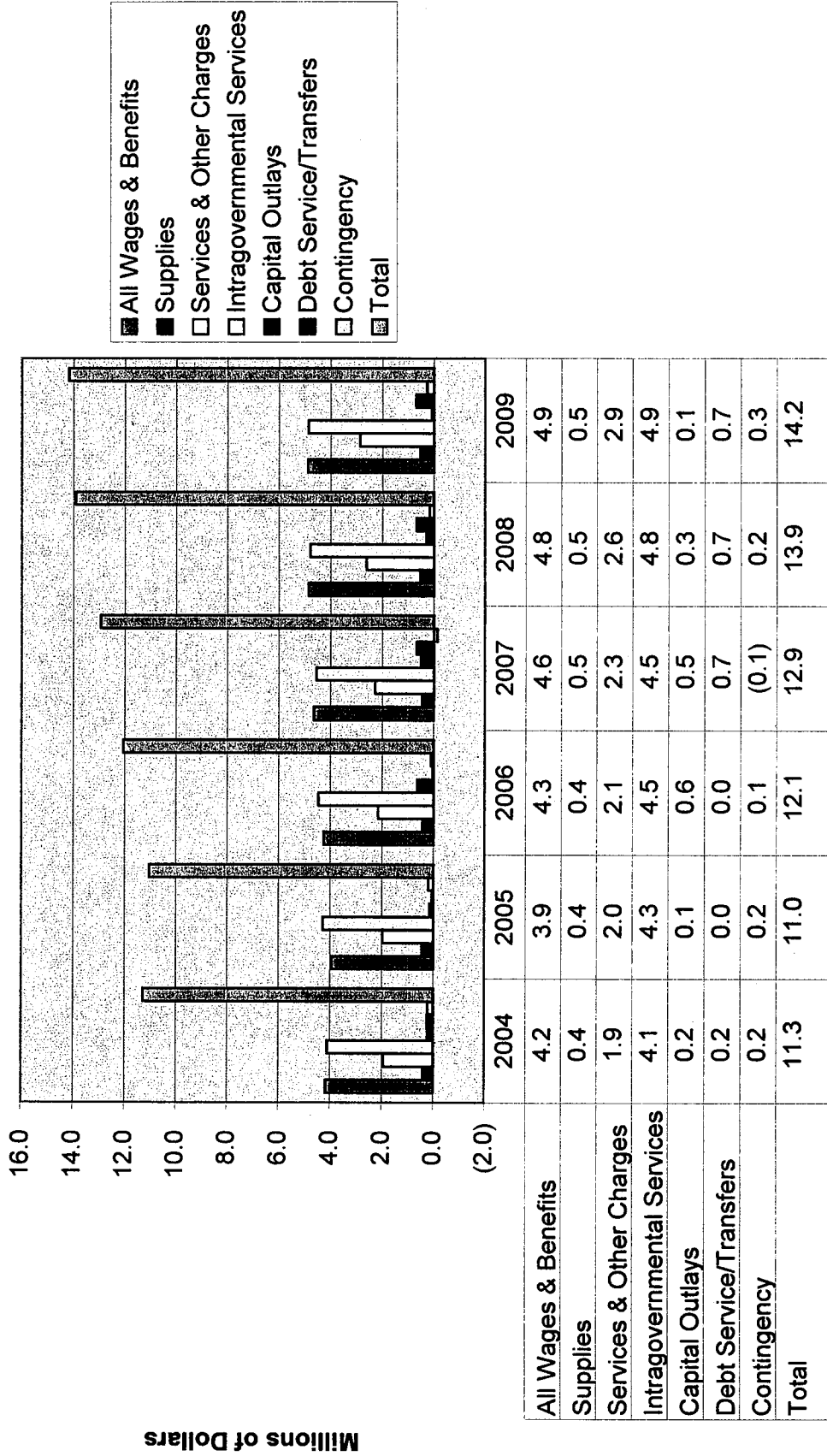
2009 Airport Operating Revenue Budget by Category (\$ in millions)



**2009 Airport Operating Revenue Budget by Lease Subcategories (\$ in millions)**



## Airport Budgeted Operating Expenditures by Year by Category



Cost Category by Year

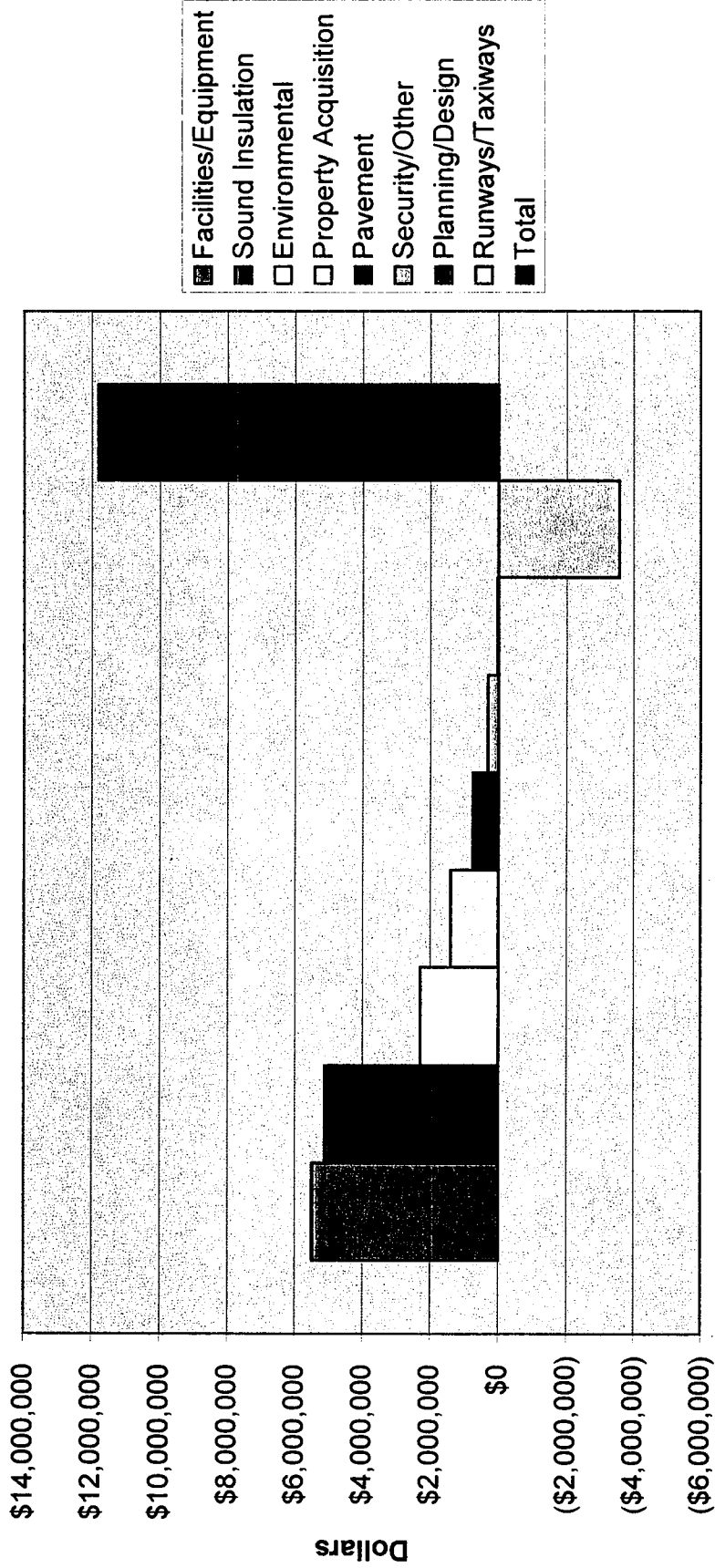
**Form 5**  
**2009 Proposed Financial Plan**  
**4290/0710**  
**Airport Division**

	2007	Actual <sup>1</sup>	2008 Adopted	2008 Estimated <sup>2</sup>	2009 Proposed	2010 Projected <sup>3</sup>	2011 Projected <sup>3</sup>
<b>Beginning Fund Balance</b>		4,024,361	3,277,508	4,888,498	8,027,336	3,734,623	1,942,956
<b>Revenues</b>							
*Leases		9,652,121	9,163,637	13,826,406	12,930,563	13,865,332	13,898,281
*Other Fees and Operating Revenues		4,302,688	4,422,109	4,434,252	4,476,505	4,566,035	4,657,356
*Interest Earnings		392,339	156,970	280,000	250,400	112,800	57,600
<b>Total Revenues</b>		14,347,148	13,742,716	18,540,658	17,657,468	18,544,167	18,613,236
<b>Expenditures</b>							
*Operating Expenditures		(9,006,509)	(10,455,438)	(10,105,908)	(11,059,864)	(11,401,702)	(11,749,202)
*ARFF KCSO Contract		(2,419,834)	(2,531,431)	(2,531,431)	(2,531,431)	(2,790,903)	(2,930,448)
*2001 Bond Debt		(656,668)	(664,481)	(664,481)	(690,681)	(685,281)	(688,988)
<b>Total Expenditures</b>		(12,083,011)	(13,651,350)	(13,301,820)	(14,281,976)	(14,877,886)	(15,368,637)
<b>Estimated Underexpenditures</b>			261,386		331,796	342,051	352,476
<b>Other Fund Transactions</b>							
*Operating Transfer to CIP		(1,400,000)	(2,100,000)	(2,100,000)	(8,000,000)	(5,800,000)	(3,600,000)
<b>Total Other Fund Transactions</b>		(1,400,000)	(2,100,000)	(2,100,000)	(8,000,000)	(5,800,000)	(3,600,000)
<b>Ending Fund Balance</b>		4,888,498	1,530,260	8,027,336	3,734,623	1,942,956	1,940,031
<b>Reserves &amp; Designations</b>							
* Encumbrance Carryover		(270,154)					
<b>Total Reserves &amp; Designations</b>		(270,154)	0	0	0	0	0
<b>Ending Undesignated Fund Balance</b>		4,618,344	1,530,260	8,027,336	3,734,623	1,942,956	1,940,031
<b>Target Fund Balance <sup>4</sup></b>		<b>1,434,715</b>	<b>1,374,272</b>	<b>1,854,066</b>	<b>1,765,747</b>	<b>1,854,417</b>	<b>1,861,324</b>

**Financial Plan Notes:**

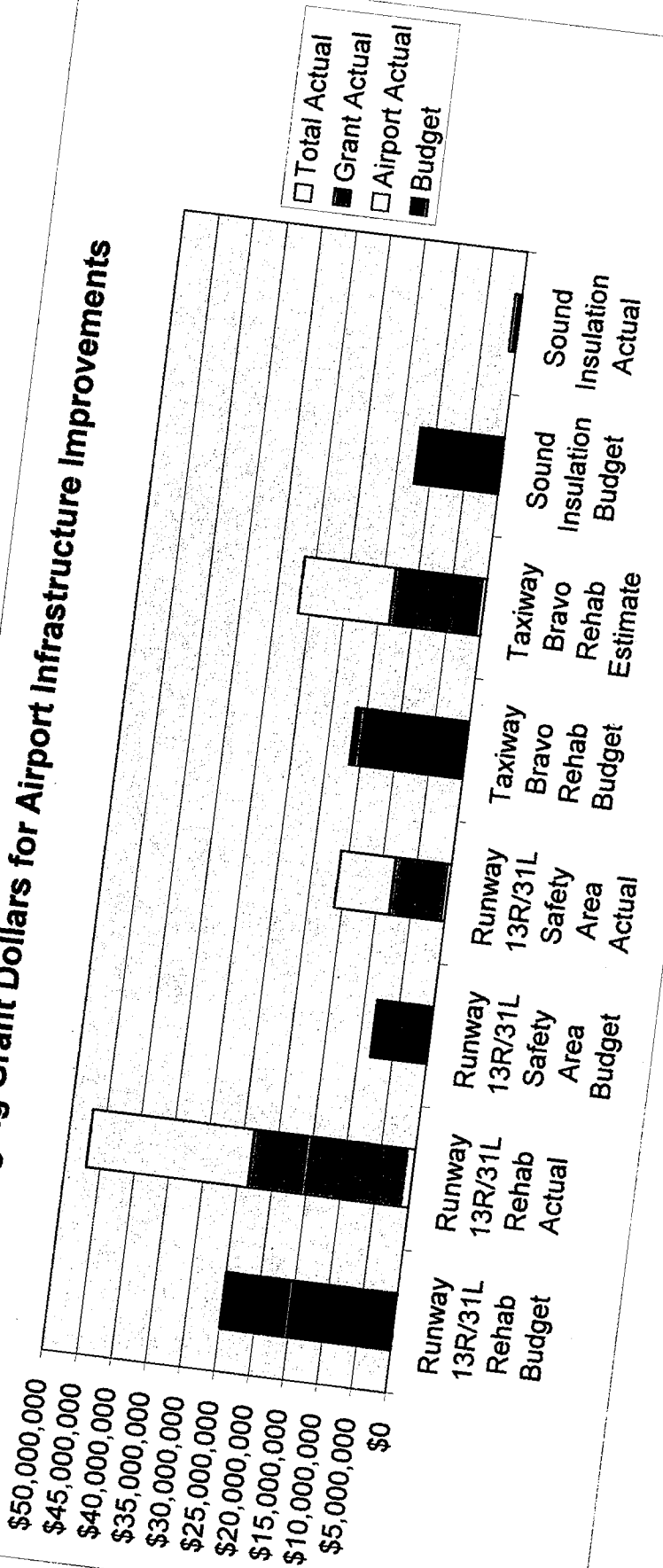
- <sup>1</sup> 2007 Actuals are from the 2007 CAFR
- <sup>2</sup> 2008 Estimated is based on projected actuals through May reports.
- <sup>3</sup> 2010 and 2011 Projected are based on no increase in lease revenues, a 1% annual growth in other fees, a 5% growth in personnel
- <sup>4</sup> Target fund balance is based on 10% of Total Revenues.

## 2009 Airport Capital Improvement Budget



Category of Investment

# Leveraging Grant Dollars for Airport Infrastructure Improvements



**3380 Airport Capital Improvement Program Financial Plan Projected For Years 2009 - 2014**

Category	2006 Actual	2007 Actual	2009 Estimated	2009 Proposed	2010 Projected	2011 Projected	2012 Projected	2013 Projected	2014 Projected
Beginning Fund Balance	13,771,748	12,048,296	11,120,275	5,860,097	1,037,372	341,380	671,620	792,500	891,065
<b>Revenues:</b>									
Transfer from Operating Fund 4290	270,000	1,400,000	2,100,000	8,000,000	5,800,000	3,600,000	5,000,000	5,000,000	5,000,000
Transfer from Operating of Hanger Revenues	21,201,993	2,473,976	13,628,346	12,737,270	12,554,985	7,560,000	7,560,000	7,560,000	7,560,000
FAA Revenue	383,310	545,844	344,582	149,500	149,500	9,832	19,343	22,824	25,663
DOE Revenue	347,181	50,349		183,421	29,254				
Interest Earnings									
Other Revenue	22,202,484	4,470,169	16,072,929	21,070,191	18,533,739	11,169,832	12,579,343	12,582,824	12,585,663
<b>TOTAL REVENUES</b>									
Expenditures:									
Expenditures	(24,594,392)	(5,398,190)	(21,333,107)	(25,892,916)	(19,229,731)	(10,839,592)	(12,458,462)	(12,484,260)	(12,024,989)
<b>TOTAL EXPENDITURES</b>									
Equity Adjustment GL606022 - ADJ to Project D10714	(668,456)								
<b>ENDING FUND BALANCE BEFORE RESERVES AND DESIGNATIONS</b>	12,048,296	11,120,275	5,860,097	1,037,372	341,380	671,620	792,500	891,065	1,451,738
<b>RESERVES AND DESIGNATIONS:</b>									
Remaining Expenditure Carryover	(22,352,843)		(14,140,037)						
FAA match on carryover	18,412,625		10,698,920						
<b>ENDING FUND BALANCE AFTER RESERVES AND DESIGNATIONS</b>	12,048,296	7,180,057	2,418,980	1,037,372	341,380	671,620	792,500	891,065	1,451,738

NOTE: FAA revenue is based on current year estimated expenses in the CIP cash flow plan. FAA eligible projects are 95% funded through year 2009 and 90% funded after 2009