

**2024-2024 2nd Omnibus Financial Plan
Airport Operating Fund / 4290**

Category	2021-2022 Actuals	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	24,136,312	29,899,259	47,465,521	47,465,521	47,465,521	32,931,600	40,636,270
Revenues							
Grants	12,135,199	72,520	72,520	40,417	72,520	-	-
Charge for Services	7,188,479	7,744,414	7,744,414	2,096,289	7,744,414	7,187,450	7,187,450
Fines & Forfeits	15,693	4,000	4,000	-	4,000	-	-
Misc Revenue	56,879,842	63,512,286	63,512,286	22,391,245	63,512,286	78,557,296	82,629,042
Interest Earnings	649,558	433,800	433,800	1,353,994	433,800	433,800	433,800
Total Revenues	76,868,771	71,767,020	71,767,020	25,881,945	71,767,020	86,178,545	90,250,292
Expenditures							
Personnel (Sal & Ben)	15,270,228	20,504,376	20,504,376	5,686,083	20,504,376	22,062,709	23,209,969
Supplies	1,929,094	2,178,850	2,178,850	840,208	2,178,850	2,294,329	2,415,928
Services	14,701,176	12,482,822	12,482,822	3,745,219	13,482,822	14,197,412	14,949,874
Intragovernmental Services (central rates)	15,676,326	17,804,928	17,804,928	6,160,663	17,804,928	19,086,883	20,079,401
Capital Expenditures	216,583	111,800	111,800	31,302	111,800	-	-
Interst/Debt Service Costs	870	-	-	-	-	-	-
Intragovernmental Contributions	791,911	-	-	20,732	-	-	-
Contingencies	-	183,976	183,976	-	183,976	185,000	185,000
Contra Expenditures	-	614,950	614,950	-	614,950	647,542	681,862
Applied Overhead	25,808	-	-	47,976	-	-	-
Airport Cons Budg Transfer (EN_716001)	-	27,767,000	27,767,000	-	31,419,239	20,000,000	25,000,000
Total Expenditures	48,611,996	81,648,702	81,648,702	16,532,182	86,300,941	78,473,874	86,522,035
Estimated Underexpenditures							
Other Fund Transactions							
FBOD Fund Balance Adjustment	(4,927,566)	-	-	-	-	-	-
Total Other Fund Transactions	(4,927,566)	-	-	-	-	-	-
Ending Fund Balance	47,465,521	20,017,577	37,583,839		32,931,600	40,636,270	44,364,527
Reserves							
Expenditure Reserve (s) Addl to Fin. Mgmt. Policy	-	-	26,177,807	-	26,670,958	28,387,079	32,737,892
Rainy Day Reserve	-	8,725,936	8,725,936	-	8,890,319	9,475,287	9,970,713
Total Reserves	-	8,725,936	34,903,743	-	35,561,277	37,862,366	42,708,605
Reserve Shortfall	-	-	-	-	2,629,678	-	-
Ending Undesignated Fund Balance	47,465,521	20,017,577	2,680,095	-	-	2,773,904	1,655,921

Financial Plan Notes

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

2023-2024 Adopted Budget ties to PBCS.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.

Revenue Notes:

Miscellaneous revenue is primarily lease-based and built from negotiated tenant rates. Charge for services is a variety of revenues that include landing fees, fuel flowage fees and other misc fees charged by the airport. Revenue is YTD through August 2023

Expenditure Notes: Expenses are YTD through August 2023

Reserve Notes: Rainy day reserves are based on County Financial Policy 60 days of operating expenses. Expenditure reserve is additional reserve for operations beyond the county requirement, per standard Airport industry practice.

Last Updated 9/21/2023 by Evelyn Fotheringill using data from PBCS and BFPA assumptions.