

**2023-2024 Capital Financial Plan
3380 / AIRPORT**

Capital Improvement Program (CIP) Budget

	2021-2022 Ending Balance (Biennium ITD Balance)	2023-2024 (adopted 23-24 w/1st & 2nd Omni)	2023-2024 Total (Balance + Budget)	2025-2026 Projected	2027-2028 Projected
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	27,655,526		27,655,526	-	-
Grants	19,365,751	849,295	20,215,046	90,000	1,848,376
Transfer from Operating	18,450,632	31,419,239	49,869,871	30,000,000	35,000,000
Total Capital Revenue	\$ 65,471,909	\$ 32,268,534	\$ 97,740,443	\$ 30,090,000	\$ 36,848,376
Capital Appropriation and Disappropriation:					
Administrative	19,096	1,028,200	1,047,296	12,000	12,000
Airfield & Infrastructure	31,138,832	35,842,031	66,980,863	17,667,000	9,066,376
<i>Large Aircraft Parking (1134634) Disappropriation</i>		(19,767,239)	(19,767,239)		
Environmental	19,916,556	3,503,132	23,419,688	3,000,000	3,000,000
Facilities & Property	3,928,021	3,652,984	7,581,005	2,911,000	17,270,000
Fleet, Equipment, Misc.	10,436,102	5,033,246	15,469,348	3,000,000	3,000,000
Planning & Contingency	2,414,569	6,609,742	9,024,311	500,000	500,000
Safety & Security	6,046,849	103,784	6,150,633	3,000,000	4,000,000
<i>Fences and Gates Upgrade Phase 2 (1134750) disappropriation</i>		(3,737,346)	(3,737,346)		
Other	(8,428,116)		(8,428,116)		
Total Capital Appropriation	\$ 65,471,909	\$ 32,268,534	\$ 97,740,443	\$ 30,090,000	\$ 36,848,376

CIP Fund Financial Position

	2021-2022 Biennial-to-Date Actuals	2021-2022 Actuals	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	24,658,098	24,658,098	27,655,526	27,655,526	35,510,167	26,100,167
Capital Funding Sources						
Grants	19,365,751	19,365,751	4,715,148	20,215,046	90,000	1,848,376
Transfer from Operating			-	44,846,171	30,000,000	35,000,000
Total Capital Revenue	\$ 19,365,751	\$ 19,365,751	\$ 4,715,148	\$ 65,061,217	\$ 30,090,000	\$ 36,848,376
Capital Expenditures						
Airfield & Infrastructure	5,438,253	5,438,253	761,346	29,587,265	15,000,000	11,000,000
Environmental	3,060,022	3,060,022	802,121	7,634,135	5,000,000	5,000,000
Facilities & Property	3,598,151	3,598,151	993,437	5,450,000	13,000,000	18,000,000
Fleet, Equipment, Misc.	1,962,015	1,962,015	6,590,026	6,596,131	3,000,000	3,000,000
Planning & Contingency	3,050,151	3,050,151	(6,332)	4,819,046	500,000	500,000
Safety & Security	824,460	824,460	368,448	3,120,000	3,000,000	4,000,000
Administrative	10,571	10,571	-	-	-	-
Total Capital Expenditures	\$ 17,943,623	\$ 17,943,623	\$ 9,509,047	\$ 57,206,576	\$ 39,500,000	\$ 41,500,000
Other Fund Transactions						
FBOD Fund Balance Adjustment	1,575,300	1,575,300	-	-	-	-
Ending Fund Balance	27,655,526	27,655,526	22,861,627	35,510,167	26,100,167	21,448,543
Ending Fund Balance designated to current projects*	27,655,526	27,655,526	22,861,627	35,510,167	26,100,167	21,448,543
Reserves (separately budgeted)						
Emergent Needs Contingency						
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Shortfall						
Ending Undesignated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 as 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 Omnibus submission documents 8/28/23 by E. Fotheringill

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

Financial Plan last updated by Evelyn Fotheringill 8/28/2023