



BUDGET BRIEFING FY2023
CITY COUNCIL

04/12/2022

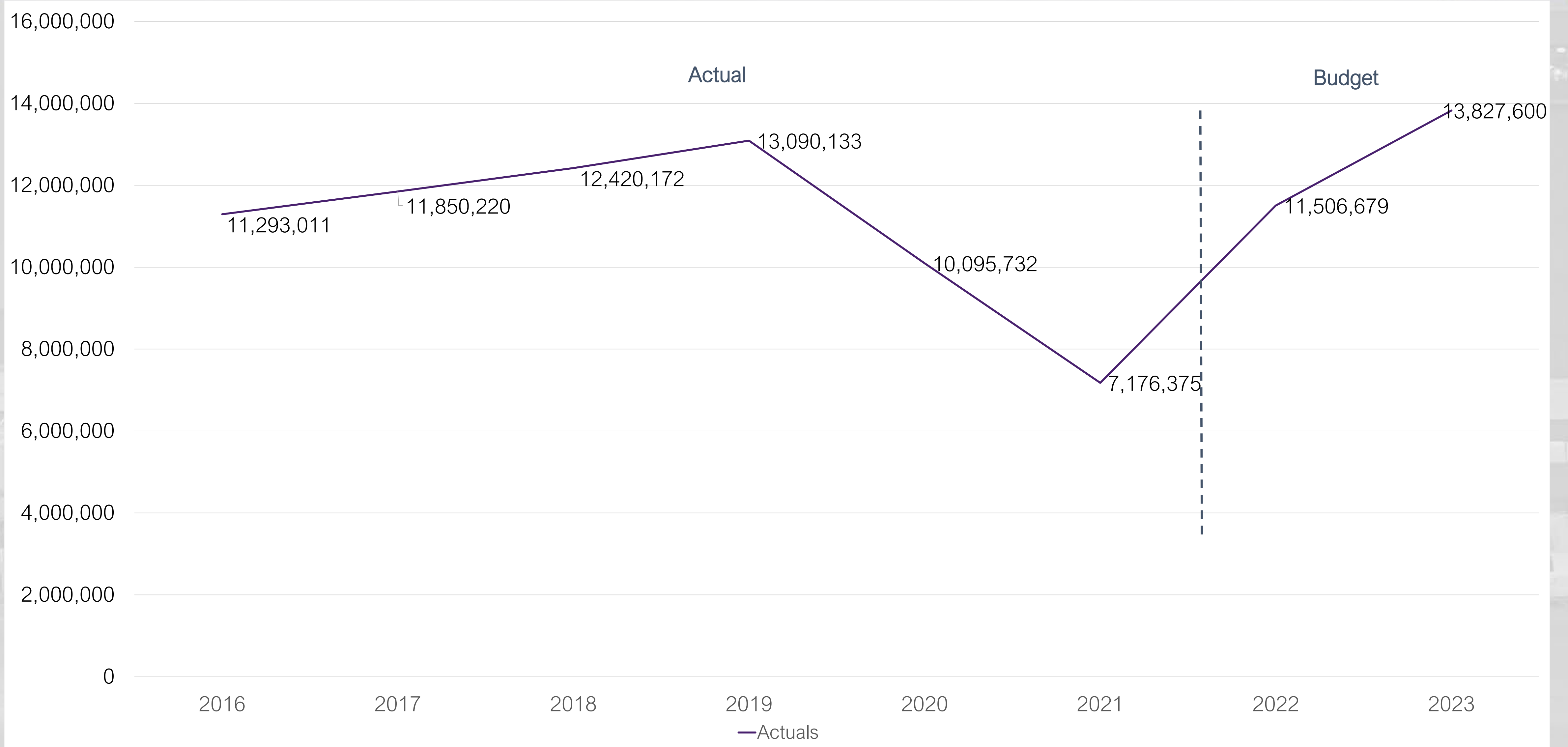


FY 2023 Budget Goals & Objectives - Budget Drivers



- Forecast revenues and expenses on information known today with reasonable assumptions for the future
- Assumptions and actual results will be reviewed in a timely manner and appropriate actions taken
- Control costs and look for ways to strengthen non aeronautical revenue growth
- Continue to stabilize rates and charges through ARPA and Infrastructure Grants
- Secure long term debt financing to continue to finance the New SLC

Enplaned Passenger Traffic



Income Statement Forecast



Description	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget
Operating Revenue	\$252,039,100	\$ 296,436,600	\$295,469,100
Passenger Incentive Rebate	(2,375,800)	(13,480,200)	(14,115,800)
Operating Expenses	(162,726,200)	(156,274,600)	(181,158,600)
Net Operating Income	86,937,100	126,681,800	100,194,700
AIP and Other Grants	60,750,200	61,210,600	83,231,400
Passenger Facility Charges	42,407,400	46,899,500	52,290,300
Customer Facility Charges	9,607,400	10,295,400	11,761,600
Interest Income	3,000,000	4,774,300	2,000,000
Bond Issuance Costs	(3,500,000)	(3,010,000)	(3,500,000)
Interest Expense	(142,244,600)	(125,100,000)	(136,333,200)
Non-Operating Income	(29,979,600)	(2,830,200)	9,450,100
Total Sources and Revenues	56,957,500	119,651,600	109,644,800
Capital Equipment	(6,138,800)	(6,138,800)	(7,760,600)
Increase to Airport Reserves	\$50,818,700	\$ 115,612,800	\$101,884,200

CARES, CRRSAA, ARPA, and Infrastructure Grants



- CARES, CRRSAA, and ARPA grants have been or are expected to be applied to reimburse Operating Expenses

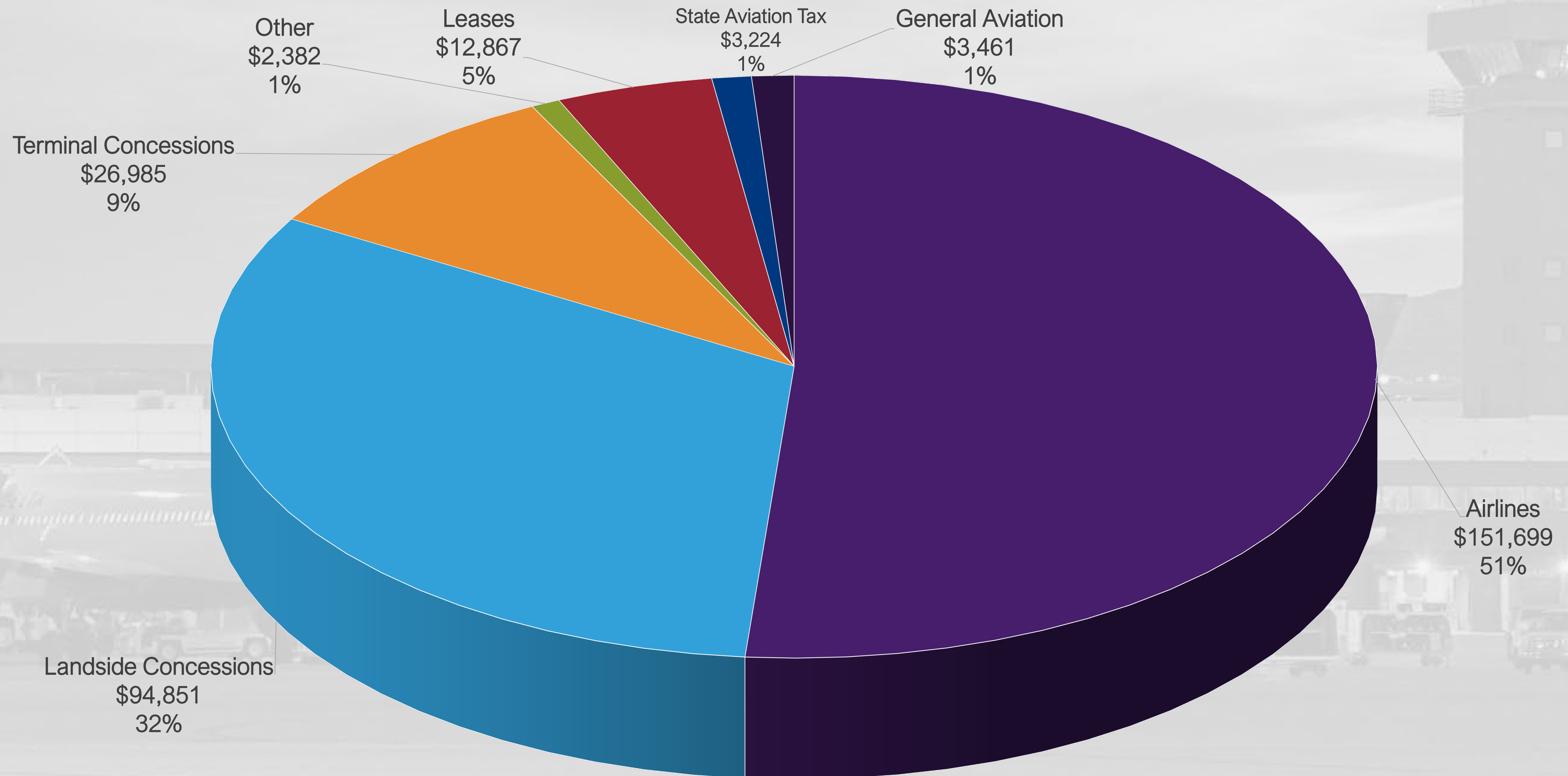
Federal Relief Grants (in millions)

	Total	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
CARES Act	\$82.5	\$3.9	\$66	\$12.6	\$	\$
CRRSSA *	20.6			20.6		
ARPA **	80.8			6.8	37	37
BIL (Infrastructure)	125.8			25.2	25.2	25.2
Total	\$309.7	\$3.9	\$66	\$65.2	\$62.2	\$62.2

*Concession Relief \$2.75 million not included in total

**Concession Relief \$11 million not included in total

FY 2023 Operating Revenues Budget of \$295,469,100



Source: Airport records (in thousands)

Comparison of Airline Revenues



Revenue Category	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget
Landing Fees	\$57,152,500	\$63,279,300	\$57,590,200
Terminal Rents	88,940,500	98,489,200	94,115,000
Airline Revenue Sharing	(2,375,800)	(13,907,300)	(14,115,800)
Hardstand	6,539,800	5,676,500	6,244,200
Support Buildings	3,892,300	3,870,600	3,924,000
Passenger Boarding Bridge	1,744,800	1,582,500	1,582,500
Fuel Farm	1,805,100	1,805,100	1,809,200
Remain Overnight	454,900	544,000	549,400
TOTAL AIRLINE REVENUE	\$158,154,100	\$161,339,900	\$151,698,700

Enplaned Passengers	11,506,700	12,718,200	13,827,600*
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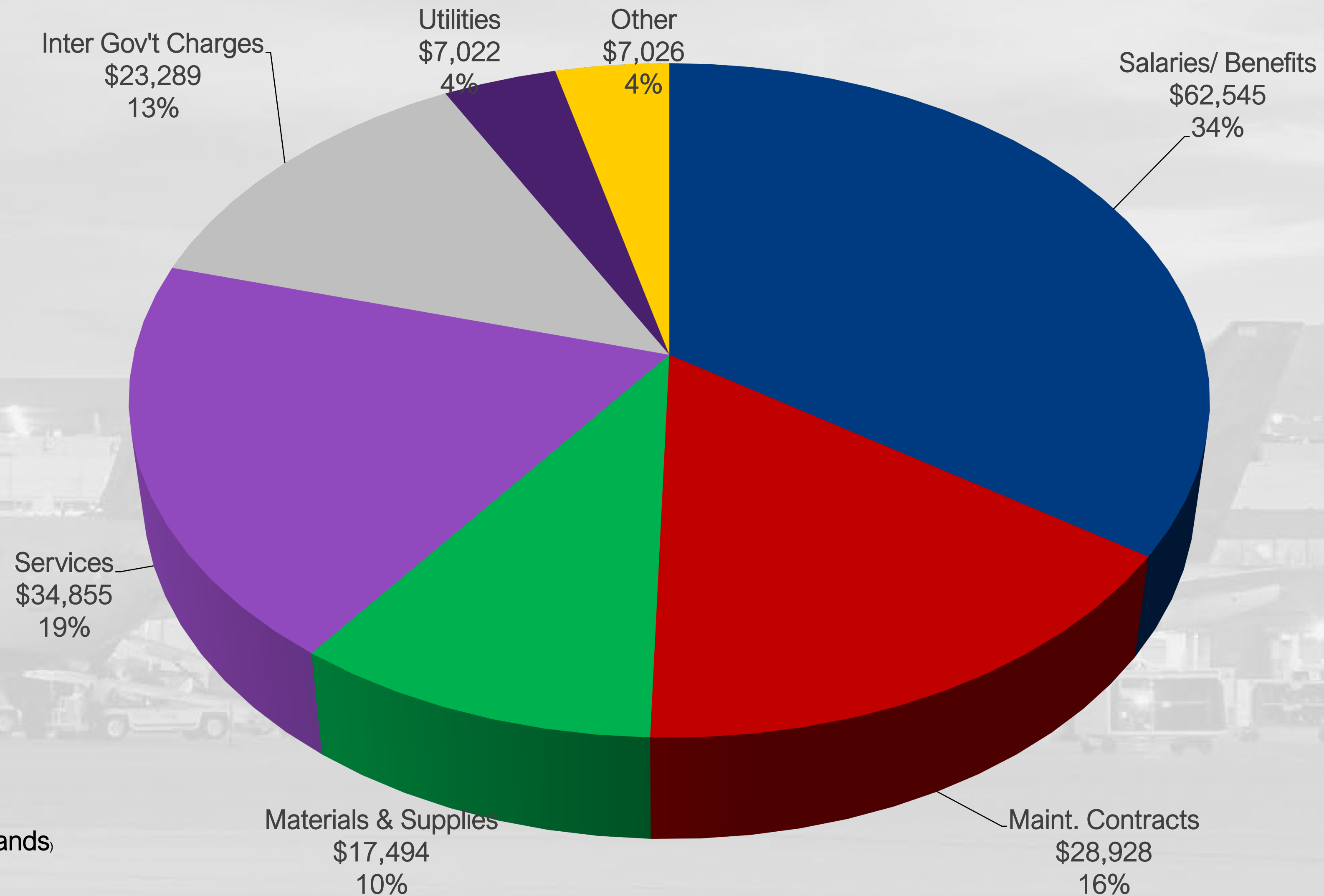
*Airline Projections

Comparison of Concession Revenues



Revenue Category	FY 2019 Actual	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget
Auto Parking	\$ 36,297,300	\$28,719,300	\$48,213,700	\$52,726,900
Car Rental	29,855,500	27,283,000	34,013,200	36,127,200
Ground Transportation Fees	6,304,300	3,348,300	5,817,600	5,996,700
Food & Beverage	12,557,300	10,031,400	11,707,900	16,798,500
Retail	6,805,700	5,086,200	7,612,800	8,230,800
Flight Kitchen	1,985,800	1,351,200	2,117,400	2,329,100
Advertising Media	1,090,700	250,000	578,700	578,700
TOTAL CONCESSION REVENUE	\$94,896,600	\$76,069,400	\$110,061,300	\$122,787,900

FY 2022 Operating Expenses Budget of \$181,158,600



Source: Airport records (in thousands)

Comparison of Operating Expenses



Expense Category	FY 2022 Budget	FY 2022 Forecast	FY 2023 Budget
Salaries and Benefits	\$56,381,000	\$55,659,800	\$62,544,500
Maintenance Contracts	25,713,700	24,834,100	28,927,800
Services	31,747,100	29,289,900	34,854,600
Materials and Supplies	14,899,500	14,523,500	17,494,200
Intergovernmental Charges	19,961,200	19,121,000	23,289,100
Utilities	7,019,600	7,052,600	7,021,800
Other	7,004,100	5,793,700	7,026,600
TOTAL OPERATING EXPENSES	\$162,726,200	\$156,274,600	\$181,158,600

Labor and Operating Expense Highlights

- Airport unfunded 77 FTE's in FY20 and FY21 (Covid) and filled 38 in FY22 Budget
- FY 2023 Budget requests 35.5 positions including 16 divestiture officers \$3.1 M
- Merit Increases 4.5% Insurance 7.5% \$4.3 M
- Police \$1.9 million Fire \$1.3 million
- Shuttle Services \$1.25 million
- Janitorial Contract \$1.9 million
- Security Contract \$734K
- IT Contracts \$1.1 million
- Chemicals \$1 million

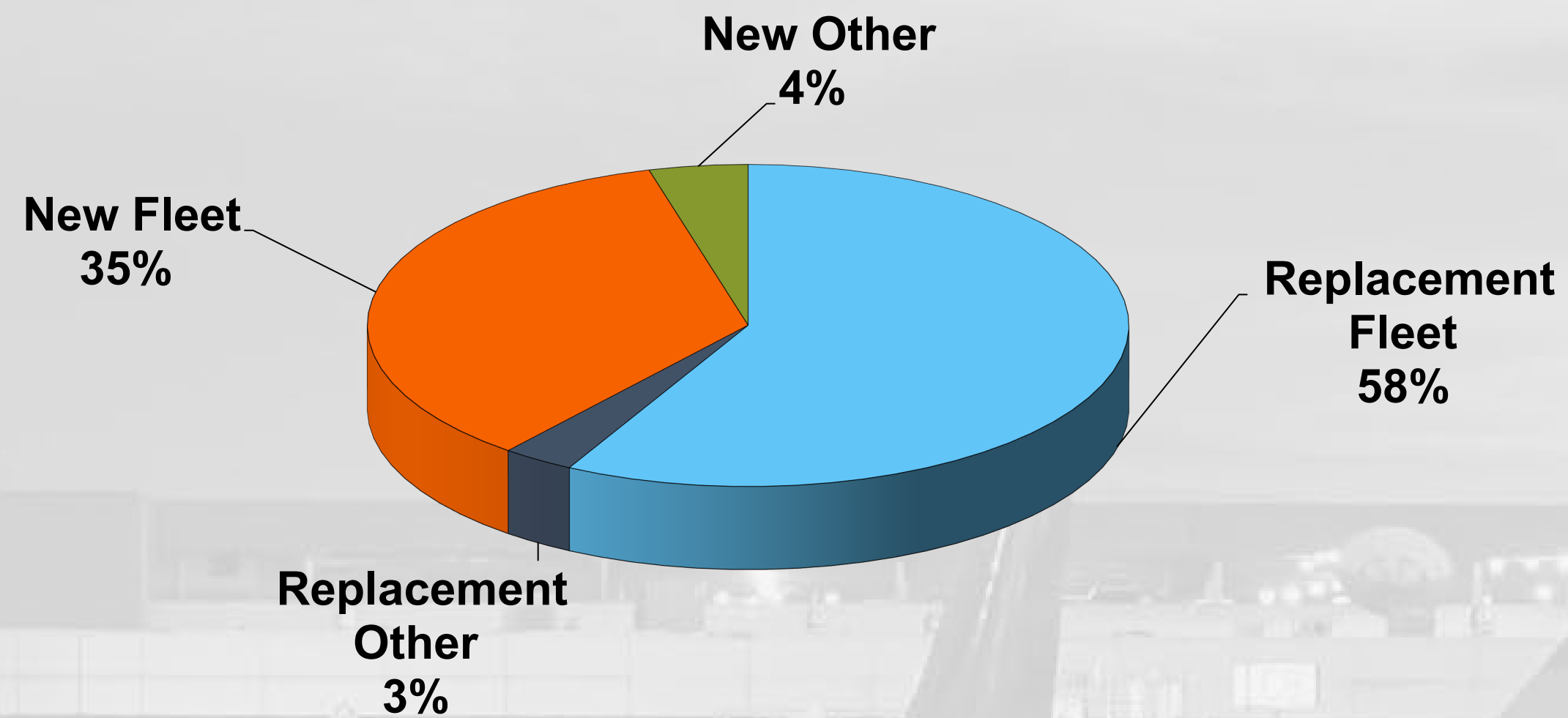
Cost Per Enplaned Passenger (CPE)



Capital Equipment Budget Request



FY 2022 Capital Equipment By Type



	Replacement	New	Total
Fleet	\$4,483,000	\$2,714,000	\$7,197,000
Other	237,900	325,700	563,600
Total	\$4,720,900	\$3,039,700	\$7,760,600

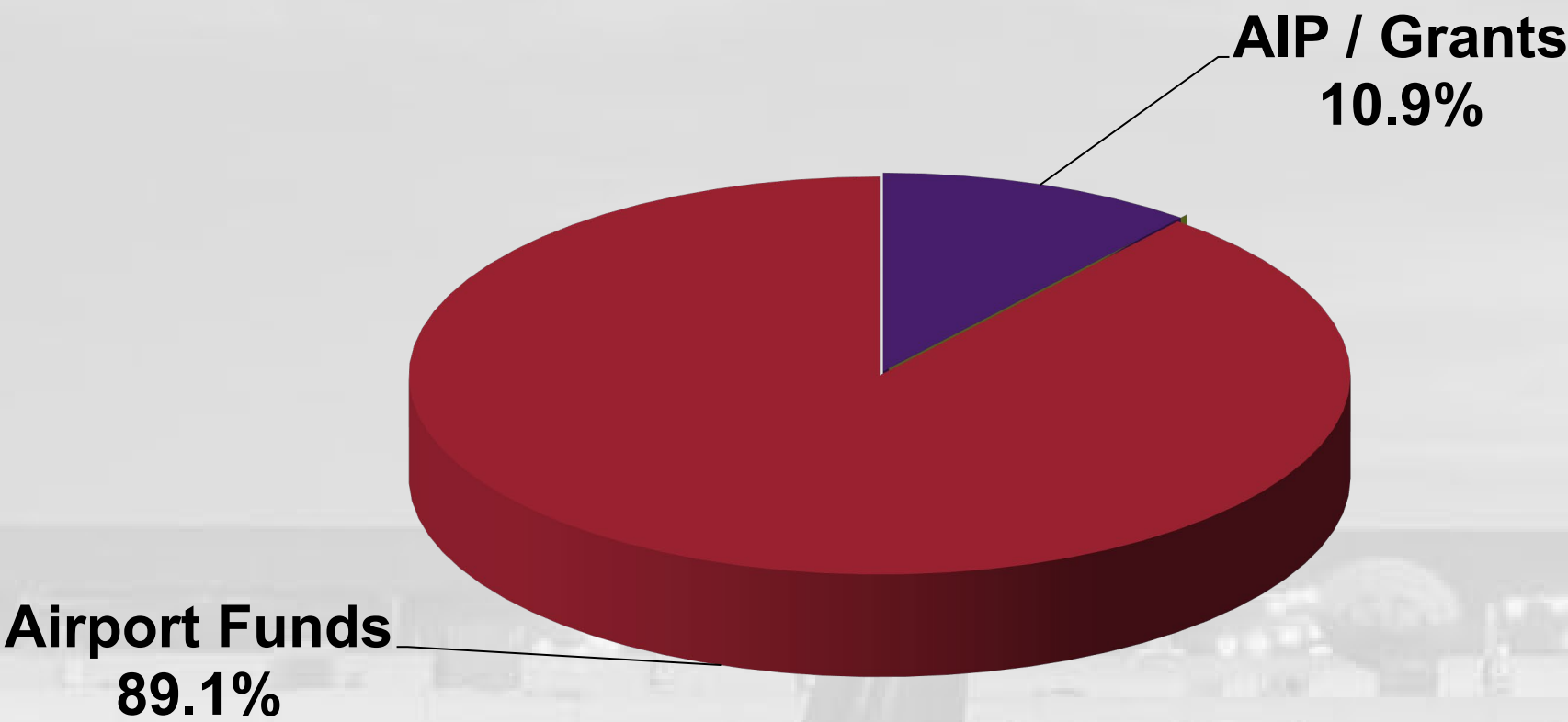
FY 2022 Major Capital Equipment Highlights

Rosenbaur Panther ARFF 6x6 ARFF Truck	\$925,000
Runway Paint Removal Truck	800,000
Runway Rubber Removal Truck	800,000
Single Axle Paint Truck	800,000
Large Wheeled Loader	525,000
Versalift Personnel Lift Truck	300,000

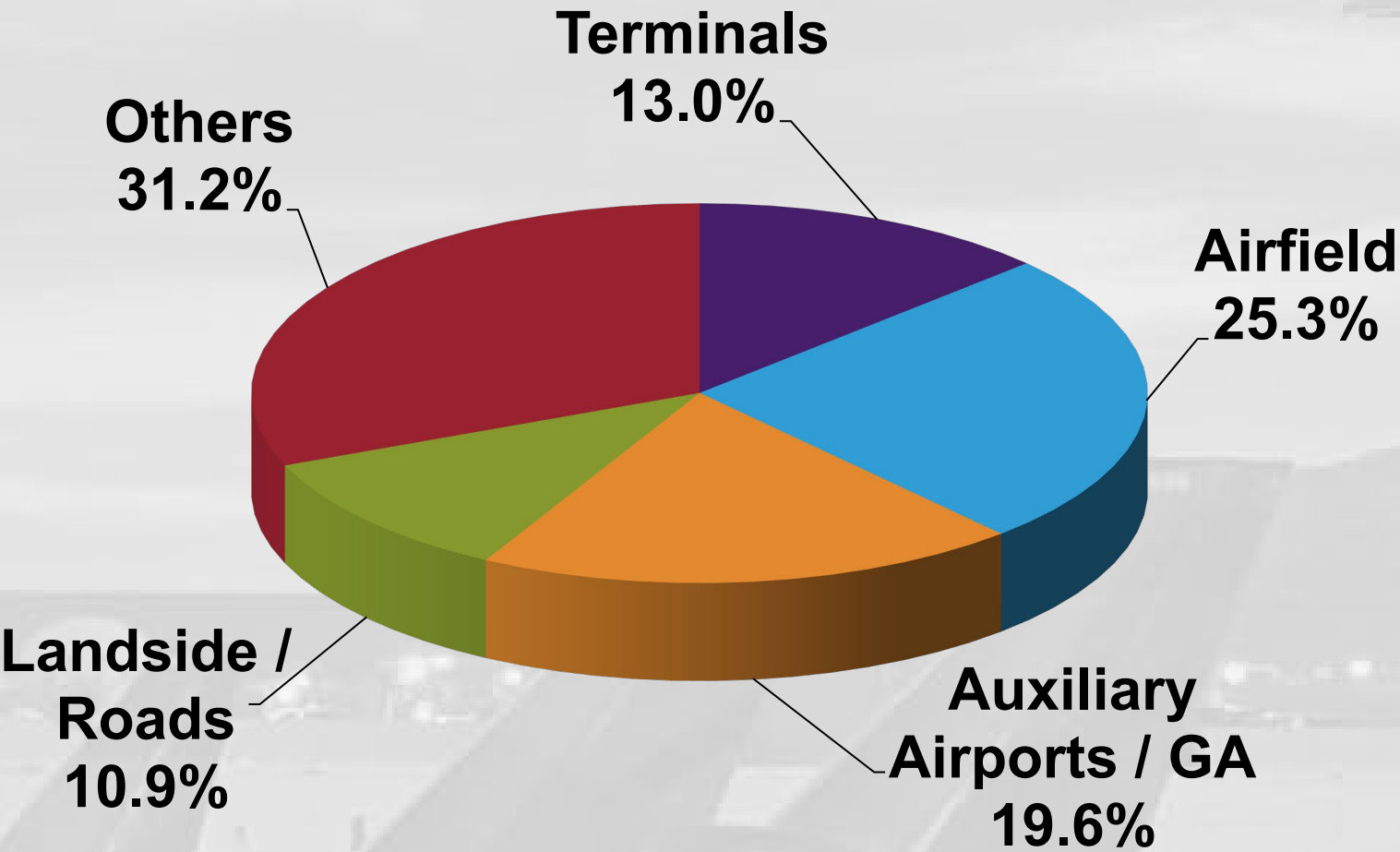
Capital Improvement Program



Projects Fund



FY 2023 Budgeted CIP Projects



Source of Funds:

AIP / Grants	\$4,561,000
Passenger Facility Charges	-
Customer Facility Charges	-
GARBS	-
Airport Funds	37,252,500
Total	\$41,813,500

Use of funds:

Airfield	\$10,563,000
Auxiliary Airports / GA	8,202,500
Landside / Roads	4,546,000
Terminals	5,443,000
Other Projects	13,059,000
Total	\$41,813,500

New Capital Improvement Projects for FY 2023

- Terminal Projects - \$5,443,000
 - Concourse B Maintenance Facilities and Shell Space
- Airfield Projects - \$10,563,000
 - Taxiway E Reconstruction
 - Gate #39 Reconstruction
 - SkyWest Hangar Taxilane Reconstruction
- Other Projects - \$13,059,000
 - Electrical & Comm Duct Bank from AOC to Gate #7
 - Equipment Storage Building
 - South Employee Parking Lot Program(Design)

Note: Partial listing of Projects

New Capital Improvement Projects for FY 2023

- Landside - \$4,546,000
 - Terminal Front Access Road Improvements
 - Park and Wait Lot Expansion
 - EV Charging Stations
- Auxiliary Airports - \$8,202,500
 - SVRA Hangar Site Development
 - SVRA New T-Hangars





Questions?