



ALBANY COUNTY AIRPORT AUTHORITY

2014 Operating Budget Adopted December 9, 2013



NEW YORK'S
TECH
VALLEY

A component unit of the County of Albany, in the Town of Colonie, New York

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ALBANY COUNTY AIRPORT AUTHORITY
Albany, New York 12211-1057

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ALBANY COUNTY AIRPORT AUTHORITY

ALBANY INTERNATIONAL AIRPORT

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December 9, 2013

TO THE MEMBERS OF THE AUTHORITY:

The Finance Department herein presents Albany International Airport's (ALB) preliminary operating budget for calendar year 2014. This represents the 20th annual prepared by the Authority since it assumed management and financial responsibility for the Airport in 1994. The budget has been prepared on an accrual basis with certain exceptions and includes all current operations under the responsibility of the Authority. This budget incorporates the operation of two companies that operate under cost reimbursement agreements with the Authority. AFCO AvPorts Management, LLC (d/b/a AvPorts) is responsible for the daily operations of the Airport and REW Investments, Inc., (d/b/a Million Air-ALB) is responsible for the daily operations of the Fixed Base Operation (FBO).

STATUS OF AIRLINE INDUSTRY

Airline profitability eroded in 2008 due to record high fuel prices followed by the "Great Recession" - the worst global recession since the 1930s. Airlines responded by reducing the number of flights and seats available, increasing fees, reducing or eliminating passenger amenities, reducing orders for new equipment, grounding inefficient fleets, and eliminating marginal routes. Declines in available seat miles (ASMs) in 2008-2009 were the sharpest in 67 years and wiped out 10 years of industry growth leaving domestic ASMs 1.3 percent below 1999 levels.

Having learned from prior down turns, major airlines maintained strong cash positions, though major consolidations/acquisitions were announced by six carriers; Delta Airlines acquiring Northwest Airlines, United airlines acquiring Continental Airlines and Southwest Airlines acquiring airTran Airlines. By the end of 2011 American Airlines entered bankruptcy reorganization and is now seeking merger with US Airways. Airlines for America (A4A), the industry trade organization for the leading U.S. airlines, reported that the largest U.S. airlines earned a combined \$390 million in 2011, \$152 million in 2012, and \$1.55 billion in the first half of 2013.

While the remaining shrunken numbers of U.S. passenger airlines have taken steps to improve net operating income, the U.S. Economic Outlook with persistently higher unemployment rates and weak growth in Gross Domestic Product constrain their outlook for Revenue growth while volatile fuel prices create uncertainty in their largest cost. Currently only one has an investment grade rating assigned by *Standard & Poor's Ratings Services*.

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Future airline traffic will be affected by the state, national and global economic conditions, regional airport competition, war and acts of terrorism, world health emergencies, federal regulatory actions, the financial condition of the airlines, air fare levels, the operation of the air traffic control system, fuel prices, and natural disasters. Concerns about the safety of airline travel and the effectiveness of security precautions may influence passenger travel behavior and air travel demand. The Authority is unable to predict with certainty the long-term operation and financial effect of these factors on air travel. Furthermore, additional bankruptcies, liquidations or major restructuring of other airlines could occur. Therefore, any long-term forecast the Authority makes may vary materially from the actual results.

The Authority derives a portion of its operating revenue from landing fees and terminal facility fees paid by the airlines using the Airport. The majority of non-airline revenues, such as parking revenue, are dependent upon the continuation of airline activity at the airport. The financial strength of these airlines, together with numerous other factors influences the level of aviation activity at the Airport and the revenues realized by the Authority. Individual airline decisions regarding level of service also affect total enplanements. Events such as the September 11 Events, general economic conditions, high fuel prices, terrorist threats and the United States military offensive in Iraq have had a significant negative effect on airline industry profitability.

No assurances can be given that any of these airlines currently anticipated to be operating at the Albany International Airport in 2014 will continue operations or maintain their current level of operations at the Airport.

AIR TRADE AREA SERVED BY ALBANY INTERNATIONAL AIRPORT

The Authority defines the primary air trade area for the Airport within a 60 to 70 mile radius of the Airport. This area encompasses a total of 13 counties, including the Albany-Schenectady-Troy Metropolitan Statistical Area (MSA), with the New York counties of Albany (the county in which the Airport is located), Saratoga, Schenectady, and Rensselaer; the Glens Falls MSA, with the New York counties of Warren and Washington; the additional New York counties of Columbia, Fulton, Greene, Montgomery, and Schoharie; Berkshire County, Massachusetts; and Bennington County, Vermont. The Airport is the sole provider of commercial service in the air trade area. The Airport serves the City of Albany which is the capital of the State of New York plus the major neighboring cities of Rensselaer, Saratoga Springs, Schenectady and Troy.

The Airport's primary air trade area population was estimated in 2010 to be approximately 1.4 million. The per capita personal income in 2012 of the Albany-Schenectady-Troy MSA was \$51,740 compared to a national average of \$42,693. The unemployment rate in the Albany-Schenectady-Troy MSA in has been significant and consistently more favorable then the state and national average. The area includes over 31 employers with more than 1,000 employees, the largest employer being the State of New York with approximately 54,000 employees. The area includes 28 colleges and universities, 16 general-care hospitals and offers a rich variety of cultural, recreational, educational resources and activities.

STATUS OF ALBANY INTERNATIONAL AIRPORT (ALB)

The Federal Aviation Administration ("FAA") defines ALB as a small air traffic hub, which is an airport with enplaned passengers of 0.05 percent to 0.249 percent of the total enplaned passengers by all U.S. air carriers nationwide. In 2012, ALB's share was 0.17 percent based upon preliminary FAA data.

As of September 2013, ALB had scheduled passenger service provided by 20 passenger airlines: four of the Nation's major airlines and fifteen regional/commuter airlines. The four major airlines serving ALB are Delta, Southwest, United, and US Airways. ALB has been served by all of its existing major airlines during each of the years 1990 to 2013, with the exception of Southwest which began service in May 2000. American Airlines ended service from Albany International

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Airport on November 2, 2008. In September 2008, Cape Air began offering service to 3 cities in Upstate New York. In addition, as of December 2012 two all-cargo carriers provide regular scheduled cargo service: FedEx and United Parcel Service. DHL ended major cargo flight operations at the end of June 2008.

Albany has experienced a reduction in aircraft operations and enplanements since 2005. Beginning in 2005, airlines serving ALB were affected by bankruptcy and high fuel prices. By December of 2007 the economic recession had begun with soon to follow record fuel prices resulting in the switch to smaller size aircraft reduced the number of flights. By 2009 the merger of four of ALB's airlines into two had begun, yet again reducing flights and seats available as the average air fares began to rise. In 2013 airline seat capacity at ALB is up about 6.1% compared to 2012 capacity. (See page 1-11 for the historic, current and future projections of enplanements and landed weights for ALB)

A summary showing the mix of aircraft types servicing ALB and the average maximum monthly seats available follows:

	<u>Full Size Jets</u>	<u>Regional Jets</u>	<u>Commuter Aircraft</u>	<u>Total</u>	<u>Average Monthly Maximum Seats Available</u>
As of December 31:					
2013	13	28	13	54	133,769
2012	15	28	16	59	126,114
2011	16	24	26	66	135,240
2010	15	29	21	65	137,629
2009	18	30	24	72	153,357
2008	21	28	28	77	164,052
2007	22	34	15	71	163,804
2006	22	39	20	81	176,204

Capacity and aircraft operations have become more seasonally adjusted since 2008 with scheduled capacity for the months of December through February being the lowest during the year. Fewer and smaller aircraft resulted in reduced aircraft landed weights and a lower number of enplanements. These two key operational items impact the level of Airport revenues generated for the operation and maintenance of all its facilities. The table below provides a summary showing the changes since 2006:

	<u>Commercial Landed Weights</u>	<u>Enplanements</u>
Projected as of September		
2013	1,382,966,000	1,221,423
As of December 31:		
2012	1,448,273,846	1,244,976
2011	1,484,333,528	1,242,399
2010	1,516,417,076	1,264,381
2009	1,613,441,399	1,318,819
2008	1,691,306,632	1,380,483
2007	1,753,689,173	1,440,385
2006	1,755,804,771	1,447,553

ACTIVITY PROJECTIONS FOR 2013

Given all the factors that exist as of today, it is difficult to project future year activity levels for ALB. While some combination of factors as described above has resulted in a decrease in enplanements, landed weight, and aircraft operations in the past several years, there are no indications of any foreseeable relief in the future that will contribute to any significant increases in 2013.

After evaluating all known factors based on recent trends, the 2014 budget projects enplanements to be 1,217,987 and commercial landed weight to be 1,376,874,000.

The projected number of commercial aircraft, plus the number of general aviation aircraft operations also affects the Airport's Fixed Based Operations (FBO) financial projections. FBO revenues are primarily dependent on fuel flowage fees from commercial airlines, sale of aviation fuels to general aviation users and deicing services provided to both commercial and general aviation aircraft.

The Authority is aggressively seeking expanded service from current and other carriers by offering attractive financial incentives and facilities in excellent condition. In 2011 the Authority developed an airport incentive program that includes airport fee waivers for qualifying air service expansion, promotional marketing funds and assistance for qualifying new service, and an airline revenue guarantee funded by the Federal Aviation Small Communities Air Service Development grant and community matching funds. In 2011 the Authority also received an economic development grant to fund 75 percent of the cost of marketing the airport to the airlines. While it is possible these resources may result in an expansion of air service, the 2014 operating budget does not rely on or assume any increased activity will occur or that air service will be expanded.

AIRLINE USE AND LEASE AGREEMENT

The Authority and the airlines negotiated a five-year Use and Lease Agreement that became effective January 1, 2006 with an option for a five-year renewal which was exercised in 2010 extending the agreement until December 31, 2015. This agreement establishes how the airlines that elect to sign the agreement will be assessed annual rates and charges for their use of the Airport. Under the current agreement, airlines that sign the agreement share the net revenues of the Airport based upon a 50/50 split of Net Funds Remaining as calculated under the agreement. As of July 21, 2011 Delta, Southwest, United, US Airways, Cape Air and two all-cargo carriers serving the Airport executed the five year Signatory Agreement with the Airport. Because all airlines renting space in the terminal have signed the signatory agreement and named most of their contract carriers as affiliates, the 2014 budget assumes that substantially all airline rates and charges will be billed at the signatory airline rate.

AIRPORT AND FIXED BASED OPERATIONS OPERATING AGREEMENTS

The Authority engages the services of AFCO AvPorts Management, LLC (AvPorts), to manage the daily operations of the Airport and REW Investments, Inc., d/b/a Million Air – Albany (Million Air-ALB), to manage the daily operations of the Fixed Based Operations.

AvPorts has the daily responsibility, under policies and direction from the Authority, for airport operations, airside security, ARFF, terminal and vehicle maintenance and the parking facilities. AvPorts is reimbursed for its actual payroll expenditures based on an employment level approved annually by the Authority plus a fixed fee.

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Million Air has the daily responsibility, under policies and direction from the Authority, for the fixed based operations including commercial into-plane fueling, fuel farm management and general aviation handling and fueling. The Authority's goal in directing the daily management of the fixed based operations is to enhance the service the Authority can provide to the general and corporate aviation community by offering competitive rates and charges for users of the Airport and to provide the airlines at the Airport with efficient and quality into-plane fueling services and fuel inventory management. Million Air is reimbursed for its actual expenditures based on an employment level approved by the Authority plus a fixed fee with added incentives based on the growth of fixed based operation revenues.

All expenditures incurred by AvPorts and Million Air are subject to the approval and execution by the Authority.

2014 OPERATING BUDGET FINANCIAL HIGHLIGHTS

The 2014 budget is balanced by implementing the strategies set forth in the Summary of Financial policies as described beginning on page 2-8.

The Authority prepares annual operating budgets following the formulas contained in the Airline Use and Lease Agreements. At the end of each year, the Authority prepares an Airline Rates and Charges Settlement and Revenue Sharing Transfer Calculation report showing a comparison of the final audited financial results for the year compared to the adopted budget.

Total anticipated revenues for 2014 are \$44.5 million and total operating expenses are \$33.8 million. The remaining \$10.7 million is budgeted for the following: \$8.6 million to pay the debt obligations of the Authority net of Passenger Facility Charge funds, \$1.8 million for capital expenditures, and a change in reserve fund requirements of plus \$0.2 million leaving the end of the year with \$0.1 million to share with the airlines. Additional airline revenue may be required to cover unanticipated expenses or unrealized revenues in 2014. The Authority's bond resolution requires the Authority to maintain an operating reserve equal to two months of operating and maintenance expenses. Upon adoption of the 2014 Operating Budget the Operating and Maintenance Reserve requirement will be \$5.6 million based upon total budgeted operating expenses of \$33.8 million in 2014. At September 30, 2013 the Authority had \$9.3 million in its Operating and Maintenance Reserve Account and an additional \$5.0 million in its Airport Development Account which can be used to restore a deficiency in the Operating and Maintenance Reserve Account. At this time it is projected the Authority will end 2013 with \$864 thousand in net revenue to share with the Airlines and its Development Account would increase by \$432 thousand to a total of \$5.4 million.

The Authority also maintains cash balances in restricted accounts established by the Authority's Master bond resolution that are not available to pay operating expenses and these accounts include various debt service reserve accounts, the Passenger Facility Charge Funds account, Capital Projects Funds, and a Renewal and Replacements Fund. The Table below presents a summary of the Actual and Projected restricted and unrestricted Cash balances:

	December 31 2011	December 31 2012	Projected December 2013	Projected December 2014
Funds available for unrestricted operations	\$ 12,840,930	\$ 13,910,109	\$ 13,272,930	\$ 13,344,430
Restricted for:				
Capital Projects	6,937,129	6,795,387	4,637,129	5,353,464
PFCs available for debt service payments	4,351,224	4,692,973	4,884,401	5,166,224
Revenue bond reserves	11,763,714	11,736,469	11,875,436	11,875,436
Other restrictions	937,416	1,005,362	1,305,362	1,005,362
Total	\$ 36,830,413	\$ 38,140,300	\$ 35,975,258	\$ 36,744,916

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The table below is a summary comparison based on the formula included in the Airlines Use and Lease Agreement showing the 2014 preliminary budget compared to the 2012 audited results, the 2013 adopted budget, and the 2013 projected results, along with the amount and percentage of changes for the 2014 preliminary budget versus the 2013 projected:

ALBANY COUNTY AIRPORT AUTHORITY OPERATING BUDGET SUMMARY						
(Before revenue sharing)						
	2012 Audited	2013 Budget	2013 Projected	2014 Budget	Budget 2014	
					vs. Projected 2013 \$ of Change	% of Change
REVENUES						
Airfield charges	6,739,534	7,232,998	6,962,265	7,007,015	44,750	0.6%
FBO	9,732,965	9,771,862	9,533,656	9,778,284	244,628	2.5%
Terminal rentals	5,739,590	5,516,580	5,178,028	5,514,833	336,805	6.1%
Concessions	6,490,580	6,575,800	6,206,535	6,597,524	390,989	5.9%
Ground Transportation	11,035,611	10,971,542	11,108,633	11,339,562	230,929	2.0%
Other Airport	3,703,440	3,770,225	3,634,501	3,587,321	-47,181	-1.3%
Other Revenues	\$807,663	\$757,652	\$747,957	\$716,058	-\$31,899	-4.5%
Total Revenues	\$44,249,383	\$44,596,658	\$43,371,576	\$44,540,596	\$1,169,020	2.6%
EXPENSES						
Personal Services	8,770,501	9,279,094	8,880,387	9,528,821	648,434	6.8%
Employee Benefits	4,088,327	4,481,895	4,349,391	4,746,327	396,937	8.4%
Utilities & Communications	2,093,566	2,008,493	2,372,986	2,452,993	80,007	3.3%
Purchased Services	5,172,696	5,661,842	5,139,228	5,711,914	572,686	10.0%
Materials & Supplies	9,528,594	10,020,302	9,907,040	10,123,648	216,608	2.1%
Offices	285,779	357,437	308,716	369,385	60,669	16.4%
Administration	776,410	719,096	697,419	726,782	29,363	4.0%
Noncapital Equipment	82,101	45,000	48,343	170,000	121,657	71.6%
Total Expenses	\$30,797,974	\$32,573,159	\$31,703,509	\$33,829,872	\$2,126,363	6.3%
DEBT SERVICE						
P&I Payments	9,925,301	9,426,346	9,240,951	8,601,557	-639,394	-7.4%
CAPITAL CHARGE COVERAGE						
	0	0	0	0	0	0.0%
RESERVE REQUIREMENTS						
	113,596	(159,615)	(159,615)	209,452	369,067	176.2%
CAPITAL EXPENDITURES						
	1,742,910	1,744,175	1,722,650	1,752,362	29,713	1.7%
LANDING FEE SURCHARGE						
	187,162	0	0	0	0	-100.0%
FUNDS REMAINING	\$1,482,439	\$1,012,594	\$864,081	\$147,353	-\$716,728	-486.4%

AIRLINE RATES AND CHARGES SUMMARY

The Airline Use and Lease Agreement with the signatory airlines is hybrid in nature with a residual ratemaking methodology for calculating the airfield, apron and loading bridges rates and a commercial rental rate methodology for calculating the terminal rental rate. The landing fee surcharge was a fixed amount amortized for improvements made before the Authority was established and it terminated in 2012. The agreement also provides for the inclusion of an amount for capital expenditures not subject to majority-in-interest (MII) approval by the signatory airlines in the rates and charges calculation.

The Authority has the ability under the Agreement to adjust rates and charges at any time throughout the year to ensure adherence to all financial covenants in its bond resolutions. No such adjustments have ever been required under either the current or the prior Agreements.

Based on the Airline Use and Lease Agreements, a comparison of the major signatory airline

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rates and charges and projected cost per enplaned passenger, plus the Authority's projected debt service coverage are as follows:

	Audited 2012	Budget 2013	Projected 2013	Budget 2014	2014 Budget vs. 2013 Projected
Landing Fees <1>					
Signatory	\$2.92	\$3.24	\$3.28	\$3.26	-0.6%
Non-Signatory	\$3.94	\$4.05	\$4.05	\$4.08	0.6%
Landing Fee Surcharge <1>	\$0.12	\$0.00	\$0.00	\$0.00	N/A
Apron Fees <2>	\$1.78	\$1.81	\$1.62	\$1.69	4.3%
Terminal Rental Rate <2>					
Signatory	\$68.46	\$70.90	\$66.47	\$72.46	9.0%
Non-Signatory	\$89.95	\$88.63	\$88.63	\$90.58	2.2%
Loading Bridge Rate <3>	\$35,220	\$34,455	\$32,501	\$34,631	6.6%
Cost per Enplanement					
Airport CPE <4>	\$7.65	\$8.08	\$7.71	\$8.33	8.0%
FBO CPE	1.72	1.96	1.83	2.12	16.1%
Total Cost per Enplanement	\$9.38	\$10.04	\$9.54	\$10.45	9.6%
Debt Service Coverage	1.33	1.26	1.25	1.26	0.8%

<1> Per 1,000 lbs. Max. Gross Landed Weight (MGLW)
 <2> Per Square Foot
 <3> Per Loading Bridge
 <4> After Revenue Sharing

GAAP FINANCIAL STATEMENTS

The Authority has adopted December 31 as its fiscal year end and issued its first financial statements in 1994. An audited comprehensive annual financial report has been issued each year thereafter. The Authority's financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB). The 2012 financial statements are available at www.albanyairport.com.

The Authority operates as a single enterprise fund with revenues recognized when earned, not when received. Expenses are recognized when incurred, not when they are paid. Capital assets are capitalized and (except land) depreciated over their useful lives. Funds are restricted for debt service and, where applicable, for construction projects.

The following table "Summary Financial Information" presents audited results for 2011 and 2012, projected results for 2013, and the operating budget for 2014 presented in accordance with GAAP:

Albany County Airport Authority 2014 Operating Budget

Summary Financial Information

	2011	2012	2013	2014
	Audited	Audited	Projected	Budget
Operating Revenues				
Airfield	\$ 6,620,031	\$ 6,517,132	\$ 6,832,653	\$ 6,984,912
Fixed Based Operations	10,816,078	9,732,965	9,533,656 #	9,778,284
Terminal	5,549,272	5,220,736	4,875,600	5,463,259
Concessions	6,531,954	6,490,578	6,206,535	6,597,524
Ground Transportation	10,737,419	11,035,611	11,108,633	11,339,562
Other Airport	3,739,595	3,703,440	3,634,501	3,587,321
Total Operating Revenues	<u>43,994,349</u>	<u>42,700,462</u>	<u>42,191,578</u>	<u>43,750,862</u>
Operating Expenses				
Airfield	2,765,968	2,432,013	2,826,391	3,062,333
Fixed Based Operations	8,715,880	8,450,362	8,453,761	8,483,213
Terminal	4,840,165	4,477,236	4,591,979	5,201,812
Loading Bridges	249,885	266,490	237,441	251,668
Parking	3,083,319	3,006,616	3,159,813	3,416,348
Landside	1,152,259	923,736	983,609	1,165,668
Public Safety	3,465,540	3,248,540	3,359,845	3,567,148
Aircraft Rescue & Fire Fighting	1,538,966	1,537,904	1,591,487	1,731,597
Vehicle Maintenance	1,308,686	1,104,775	1,161,542	1,322,016
Administration	5,552,083	5,350,301	5,337,641	5,628,069
Total Operating Expenses	<u>32,672,751</u>	<u>30,797,973</u>	<u>31,703,509</u>	<u>33,829,872</u>
Operating Income before Depreciation	11,321,598	11,902,489	10,488,069	9,920,990
Depreciation	13,406,698	13,537,373	13,700,000	13,600,000
Operating Income (Loss) Before Non-Operating Income and Expenses	(2,085,100)	(1,634,884)	(3,211,931)	(3,679,010)
Non-Operating Income and (Expenses)				
Passenger Facility Charges	4,832,209	4,843,563	4,891,428	4,877,924
Improvement Charges	368,400	368,400	368,400	368,400
Interest Income	102,137	94,418	87,557	55,658
Interest Expense	(6,971,497)	(6,615,097)	(5,173,612)	(4,950,686)
Property Damage	-	-	-	--
Insurance Recovery	-	-	-	--
Grant Income	683,300	-	-	-
Grant Expense	(683,300)	-	-	-
TSA (LEO) Reimbursement	429,204	344,845	292,000	292,000
Amortization of Bond Issue Costs	(269,204)	(164,459)	(169,266)	(144,791)
Investments received	-	-	-	-
Decrease in fair value of investments	-	-	-	-
Total Non-Operating Income and (Expenses)	<u>(1,508,751)</u>	<u>(1,128,330)</u>	<u>296,508</u>	<u>498,504</u>
Income (Loss) before Capital Contributions	(3,593,851)	(2,763,214)	(2,915,423)	(3,180,506)
Capital Contributions	7,063,708	4,385,124	4,765,920	7,600,920
Special Item	-	(980,110)	-	-
Extraordinary Item	-	-	-	-
Total Capital Contrib., Special and Extraordinary Items	<u>7,063,708</u>	<u>3,405,014</u>	<u>4,765,920</u>	<u>7,600,920</u>
Net Position		641,800		
Increase in Net Position	3,469,857	641,800	1,850,497	4,420,414
Total Net Position, beginning of year	<u>192,569,184</u>	<u>196,039,041</u>	<u>196,680,841</u>	<u>198,531,338</u>
Total Net Position, end of year	<u>\$ 196,039,041</u>	<u>\$ 196,680,841</u>	<u>\$ 198,531,338</u>	<u>\$ 202,951,752</u>

BUDGET SUMMARY

The local and United States economy will determine the future financial performance for the Albany International Airport together with how the airline industry and how both the airlines and the traveling passengers are impacted by heightened security. The greater Albany region, known as *Tech Valley*, has become a high tech center for research and development in nanotechnology/microelectronics, biotechnology/pharmaceuticals, energy and information technology.

The Albany International Airport experienced major growth after 1998 not only in infrastructure improvements but also in passenger traffic that led to an increase in revenues, expenses and debt service. In the past ten years the Airport's two runways (1-19) and (10-28) were lengthened to 8,500 and 7,200 feet, respectively, additional commercial and general aviation hangar space has been constructed, a parking garage and additional surface parking was constructed. During this time vendor and concession revenue expanded with substantially increased minimum annual guarantees. Airport privilege and operating permit fees have also grown. As noted by the Airlines For America, the recent global recession resulted in the airline industry losing all growth from 1999 by the end of 2009. However, the airport remains poised to respond to the return to growth in airport activity with both affordable and well maintained airport assets.

High tech development continues in the region. Albany's College of Nanoscale Science and Engineering continues to expand its nanotechnology research and development programs. This nanotechnology center is located within a few miles of the Airport and is the first college in the world dedicated to research, development, education, and deployment in the emerging disciplines of nanoscience, nanoengineering, nanobioscience, and nanoeconomics. With over \$7 billion in public and private investments, CNSE's Albany NanoTech Complex has attracted over 250 global corporate partners - and is the most advanced research complex at any university in the world. On September 27, 2011 a public announcement revealed that the Albany nanocollege will be the new home of research for the 450 millimeter wafer and the focus of a new \$4.8 billion investment. Just across the nearby river Rensselaer Polytechnic Institute recently completed construction of a new Center for Biotechnology and Interdisciplinary Studies. This technology research center ranks among the world's most advanced research. In late July 2009 Global Foundries broke ground on construction of a \$4.6 billion computer chip plant approximately 20 miles north of the Airport which will complement the existing technology facilities already in the region. On June 1, 2010 an expansion of this plant to 1.3 million square feet was announced. In July of 2012 an additional expansion and investment of \$2.3 billion was announced. The combination of significant growth in the technology businesses and comparatively low unemployment rates, position Albany for a return to growth in airline activities and passenger usage of the airport.

This 2014 preliminary operating budget reflects the anticipated Airport revenues generated by the regional economy together with the expenses for all facilities or services offered. But with the ever changing traveling environment, the changing organizational structure of airlines, airline mergers and acquisitions, the impact of new routes with different aircraft, and the ongoing enhancement to security requirements, it can be assured that additional currently unforeseen changes will need to be addressed during 2014.

This budget represents management's best estimates given the current economic conditions and recognizes that this budget will need extensive monitoring during 2014.

The recommended billing rates and charges are at this time are a prudent assessment of the financial results that are reasonably achievable in 2014, given the current economic environment and future actions that might be taken by the airlines and potential travelers. There will be a continued need to control the number of workforce employees, for tight purchasing controls, strict controls on discretionary spending and support from the Airport patrons and our airlines to

Albany County Airport Authority 2014 Operating Budget

achieve a financially successful year for the Airport in 2014. While being fiscally prudent with this budget, management is optimistic conditions can occur during 2014 resulting in new growth. The combination of robust economic activity and a multiple sponsor incentive program to the airlines for service expansion do provide a basis for hope of air service expansion. In developing the 2014 operating budget, the Authority continues to advance strategies that result in reasonable rates and charges so that business, government, and leisure travelers in the greater Albany region will continue their support and use of the Albany International Airport.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) has presented ten Distinguished Budget Presentation Awards to the Albany County Airport Authority for its annual operating budget in prior years (see page 1-12).

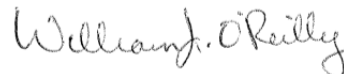
In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

The award is valid for a period of only one year. We believe this current budget continues to conform to program requirements, and its submission to GFOA will determine eligibility for a subsequent award.

ACKNOWLEDGMENTS

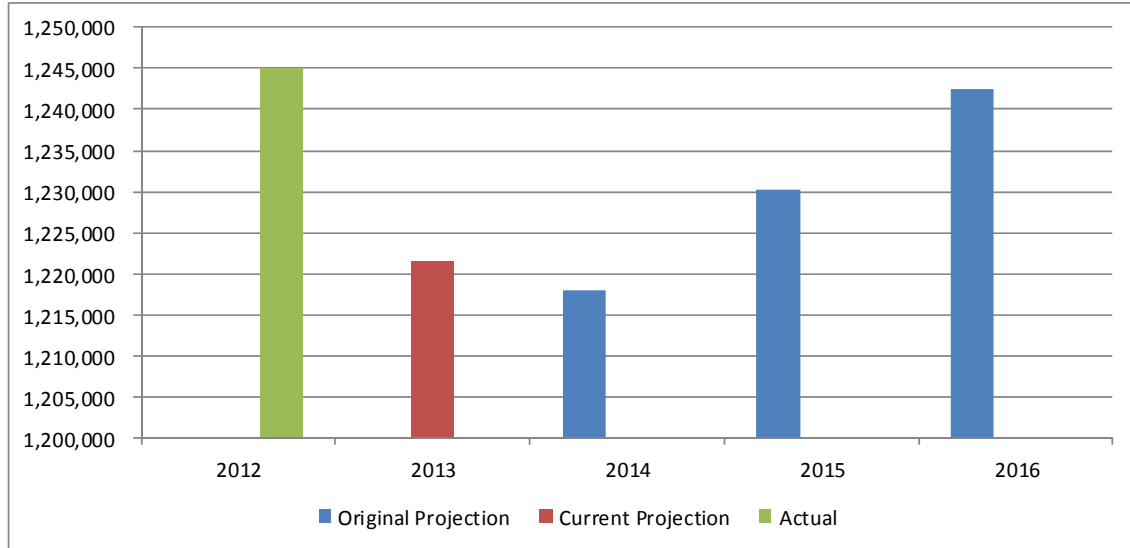
The Authority Board has contributed its full support to the development and maintenance of the financial operations of the Airport. Without this leadership, together with the strong commitment from the Authority's management team, the presentation of this budget and other financial reports would not occur. Also recognized are the management personnel of AFCA AvPorts and Million Air-ALB for their time and effort in submitting their respective goals, objectives and projected results to be achieved in 2014. A thank you goes to Rima Cerrone for performing the endless task of analyzing all the data submitted and preparing this document in a coherent manner for all to read and digest. The publication of this budget would not occur without the efficient and dedicated services of all the members of the Authority's Finance Department, plus those from AvPorts and Million Air, who contributed to the process.

Respectfully submitted,

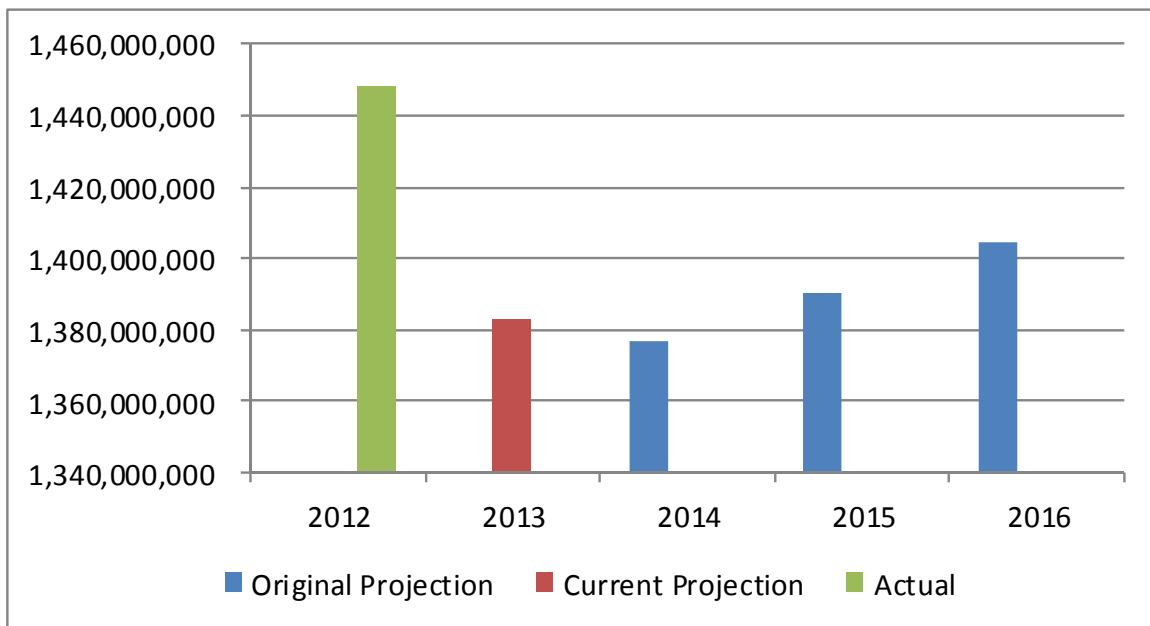


William J. O'Reilly
Chief Financial Officer

Albany International Airport Enplanements 2012 – 2016



Albany International Airport Commercial Landed Weight 2012-2016





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Albany County Airport Authority

New York

For the Fiscal Year Beginning

January 1, 2013

A handwritten signature in cursive script, appearing to read 'Jeffrey R. Egan'.

Executive Director

2) AIRPORT AUTHORITY OVERVIEW

ORGANIZATION

The Albany County Airport Authority (Authority) is a body corporate and politic constituting a public benefit corporation established and existing pursuant to the Albany County Airport Authority Act, Title 32 of Article 8 of the New York Public Authorities Law. The State of New York (State) created the Authority in 1993 in order to promote the strengthening and improvement of the Airport, to facilitate the financing and construction of the Terminal Improvement Project (TIP) and subsequent capital improvement programs, and give the Authority the power to operate, maintain and improve the Airport.

The Authority is governed by seven members, with four members appointed by the majority leader of the County of Albany (County) Legislature and three members by the County Executive, all with approval of the County Legislature. The Authority members are appointed for a term of four years or until a successor is appointed, except that any person appointed to fill a vacancy will be appointed to serve only the unexpired term.

Based on the County's responsibility for the appointment of the Authority members, their approval of any Airport capital improvement programs and the issuance of certain debt, the Authority is considered a component unit of the County under the criteria set forth by the Governmental Accounting Standards Board (GASB). The Authority does not have any component units. The financial transactions of the Authority are accounted for in a single enterprise fund.

The Authority is responsible for the efficient planning, development, administration, operation and financial condition of the Airport. The Authority, as landlord, rents space and assesses fees and charges to the airlines and businesses providing goods and services to the traveling public and to the civilian, business, governmental and military users of the Airport. The Authority is responsible for assuring residents of the County, the Town of Colonie and the surrounding areas of minimal environmental impact from air navigation and transportation. Authority employs the services of AvPorts to manage the daily operations and maintenance of the Airport and the services of Million Air to manage the daily operations of the Fixed Base Operation (FBO).

The Authority's strategic direction for the Airport is based upon the following vision, mission, goals, and objectives.

VISION

The Authority's vision statement is a measurable statement describing the future results the Authority seeks to achieve. The Authority's vision for Albany International Airport is to provide an exemplary airport in which to visit, travel, and work.

MISSION

The Authority's mission statement is a broad statement of what the Authority has been charged to accomplish and why. The Authority's mission is to provide adequate, safe, secure and efficient aviation and transportation facilities at a reasonable cost to the people. To accomplish our mission we will:

- Provide world-class, customer-oriented transportation services at Albany International Airport;
- Promote airline, cargo, business and general aviation services on airport by providing quality airport facilities;

Albany County Airport Authority 2014 Operating Budget

- Operate the airport and provide services in the most cost-effective manner;
- Foster inter-modal transportation;
- Implement the airport's Capital Improvement Plan; and,
- Maintain financial security.

GOAL

The Authority's goal for the airport is derived from its mission and vision for the airport and describes the enduring end state for the airport desired. The Authority's goal for Albany International Airport is:

- To be widely recognized as the best airport of its size in the Northeast as well as an innovative model for a facility with vitality, enthusiasm, friendliness, competence, and efficiency.

OBJECTIVES

The Authority's objectives describe the outcomes required to accomplish the goal. The Authority's objectives in operating the airport are:

- To promote safe, secure, efficient and economic air transportation by preserving and enhancing Airport capacity.
- To acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance and operate aviation and other related facilities and services.
- To stimulate and promote economic development, trade and tourism.
- To form an integral part of a safe and effective nationwide system of airports to meet the present and future needs of civil aeronautics and national defense and to assure inclusion of the Authority's facilities in state, national and international programs for air transportation and for airway capital improvements.
- To ensure that aviation facilities shall provide for the protection and enhancement of the natural resources and the quality of the environment of the state and the capital district area.

VALUES

The Authority's values describe how the Authority will conduct itself, both internally and externally, when engaging in business activities. The Authority's values are:

Responsiveness – being proactive; having a bias for action and sense of urgency in getting things done; anticipating the needs of tenants and passengers by taking fast action to surpass their expectations; encouraging tenant and passenger input.

Integrity – possessing a commitment to doing the right things right, with consistent adherence to the highest professional standards; keeping commitments to our tenants, passengers, employees, and others.

Innovation – dedicating ourselves to learning and growing; constantly searching for better ways to get the job done; using our collective imagination effectively to solve problems for our tenants, passengers and employees; going beyond perceived boundaries to get desired results.

Albany County Airport Authority 2014 Operating Budget

Teamwork – recognizing that every board member, employee, volunteer, tenant, and others are important to the complete satisfaction of Albany International Airport; feeling personally responsible for successful outcomes; treating everyone with respect; communicating regularly, directly and honestly with our board members, employees, volunteers, tenants, and others.

Albany County Airport Authority 2014 Operating Budget

PERFORMANCE MEASURES

The Authority has identified the following performance measures its success in achieving its mission and intended public purpose.

Area of Measurement	Performance Measure	Performance Measure Component	2011 Final	2012 Final	2013 Projected	2014 Budget
Safety	Employee Accidents and Incidents	Construction Injuries Lost Time Injury Rate	13	9	9	10
	Airfield Violations	Runway Incursions	0	0	0	0
		Runway Condition FAA Safety Compliance	0	0	0	0
		Violations Warning Citations Issued	2	14	14	8
Security	Security Incidents and Violations	Security Badge Breaches				
		Letters of investigation	5	2	2	4
		Violations	0	1	1	0
Financial	Revenue Management	Total Airline per EPAX*	\$11.12	\$10.09	\$10.28	\$11.20
		Total Non-Airline Revenue per EPAX	\$24.29	\$24.21	\$24.87	\$25.31
		Total Revenue per EPAX*	\$40.57	\$38.84	\$35.16	\$36.51
	Cost Performance	Operating Cost per EPAX	\$10.28	\$9.36	\$9.54	\$10.45
		Airport Cost per EPAX	\$7.92	\$7.64	\$7.71	\$8.33
	Debt Management	Debt Service Coverage Ratio	1.33	1.33	1.25	1.26
		Debt per EPAX	\$7.80	\$8.88	\$7.57	\$7.06
Liquidity	Days Unrestricted Cash on Hands	143	165	165	156	
Operational	Aircraft Delays caused by Airport	Number of Aircraft Delay caused by Airport or Runway Closings	0	0	0	0
	Aircraft Delays caused by Fixed Base Operations	Number of Aircraft Fueling Delays	5	5	2	0
Customer Service	Service Quality	Terminal Cleanliness Concessions Quality and Variety	N/A	4.4	5.0	5.0
	Customer Satisfaction	Customer Survey Results	N/A	4.3	5.0	5.0
Environmental Sustainability	Environmental Compliance	Violations Identified by Regulatory Agency De-Icing Material Discharge Frequency and Severity of Spills				
		SPDES violations	0	0	0	0
		DEC violations	0	0	0	0
Noise	Noise Levels /Noise Complaints	17	19	15	19	
People	Employee Satisfaction	Employee Turnover				
		AFCO AvPorts	8.2%	16.7%	14.0%	12.0%
		Million Air FBO	24.0%	25.0%	12.0%	9.0%
	Workforce Diversity	Albany County Airport Authority	6.4%	0.0%	0.0%	0.0%
		Minority Representation in Workforce				
		AFCO AvPorts	13.2%	14.0%	14.0%	14.0%
		Million Air FBO	29.4%	12.9%	12.9%	29.0%
Albany County Airport Authority	4.4%	4.3%	4.3%	4.4%		

Albany County Airport Authority 2014 Operating Budget

2014 Organizational Strategic Goals

Strategy	Goal	2014 Key Initiatives	2014 Result
Ensure long term financial security	Provide the Albany International Airport with the financial resources to meet operational needs and meet all debt service obligations	Maintain appropriate financial reserves	<ul style="list-style-type: none"> • Maintain 125% debt service coverage of net revenues • Maintain its A-/A3 Bond rating from Fitch and Moody's • Maintain a minimum two-month operating reserve
		Enforce cost saving measures – Improve purchasing processes, assess and identify savings at service levels and cost/benefit analysis	<ul style="list-style-type: none"> • Implement cost saving plans • Identify savings
		Increase non-aeronautical revenue	<ul style="list-style-type: none"> • Identify new revenue streams • Generate new businesses at the Airport
Promote customer service	Ensure Albany International Airport provides world-class customer service	Promote Albany International Airport to international and domestic airlines to increase air service	<ul style="list-style-type: none"> • Increase international flights • Increase domestic flights
		Evaluate customer service needs based on changing demographics of the traveling public	<ul style="list-style-type: none"> • Increase concession revenues • Increase passenger activity
		Review roles and responsibilities for customer service between airlines and other Airport businesses	<ul style="list-style-type: none"> • Identify service responsibilities • Increase customer service
Strengthen relationships	Strengthen Albany International Airport's effectiveness through interdepartmental relationships and alliances with regional businesses, public agencies, governmental units, and airlines	Encourage internal teamwork	<ul style="list-style-type: none"> • Improve effectiveness through cross department communications, coordination and sharing of resources
		Strengthen partnerships with Federal and State agencies	<ul style="list-style-type: none"> • Improve communications and integration of efforts with Federal and State agencies
		Strengthen partnerships with the regional business communities	<ul style="list-style-type: none"> • Improve coordination efforts between Albany International Airport and the regional business communities
		Build public support for Albany International Airport policies and initiatives through proactive communication and public relations outreach activities	<ul style="list-style-type: none"> • Improve communications of Albany International Airport's policies and programs • Increase support for Albany International Airport's positions and activities

(continued on next page)

Albany County Airport Authority 2014 Operating Budget

Strategy	Goal	2014 Key Initiatives	2014 Result
Utilize employee experience and knowledge to adjust to changing business needs	Ensure Albany International Airport acquires/sustains people with the ability, experience and knowledge to fulfill its mission	Ensure employee wages and benefits remain competitive	<ul style="list-style-type: none"> • Ensure Airport is competitive in the marketplace and able to attract and retain quality talent
		Expand employee training programs	<ul style="list-style-type: none"> • Enhance employee knowledge and skill development in every department
		Design and integrate leadership development process	<ul style="list-style-type: none"> • Leadership that supports organizational goals • Preserve organizational knowledge
Utilize new technology	Improve performance, increase productivity and deliver cost effective services	Establish strategic investments in new equipment and technology based on current industry standards	<ul style="list-style-type: none"> • Upgrade equipment and electronic technology that improves productivity
		Evolve server equipment to virtual server technology	<ul style="list-style-type: none"> • Lower energy maintenance, hardware and disaster recovery costs • Greater efficiency and productivity • Lower capital and operational technology costs
		Distribute software updates, patches and new programs electronically	<ul style="list-style-type: none"> • Complete updates and installations • Produce greater productivity
		Evaluate common use systems and support services at Albany International Airport	<ul style="list-style-type: none"> • Common use systems upgraded

BUDGET PROCESS The Authority operates on a January 1st through December 31st fiscal year. For administration purposes, an annual operating budget is prepared following the rates and charges methodology included in the five-year Airline's Use and Lease Agreement which became effective January 1, 2011. The Authority charges signatory landing fees and terminal rental rates to carriers who executed the Agreement and non-signatory landing fees and terminal rental rates, which are 125% higher than signatory rates, to those who have not. The Agreement also provides a revenue sharing mechanism by which the passenger signatory airlines receive a percentage of the net revenues remaining (as defined in the agreement). This calculation is set forth in Section 10 of this budget document. The Authority's share of any funds remaining may be used to fund the Authority's share of any project or any activity that does not affect the Airline's rates and charges.

The budget is generally prepared on the accrual basis but differs from generally accepted accounting principles in that certain expenditures are reported on a cash basis. These include the principal portion of long-term debt obligations, the local share for certain capital projects, and the lack of depreciation expense. All other major revenues and expenses are budgeted for on the accrual basis. The Authority has adopted this budgetary basis of accounting to facilitate calculations for rates and charges billed to the airlines. There are fourteen cost centers in the Airline Use and Lease Agreement.

Below is a schedule showing the target dates for the formation of the budget document to the adoption of the budget:

Albany County Airport Authority 2014 Operating Budget

June
➤ Finance Department provides worksheets for Million Air and AvPorts to calculate payroll and benefits and to enter Full Time Employment (FTE) positions
➤ Finance Department provides tables to Million Air, AvPorts, and Albany County Airport Authority to create new goals and objectives, actions to achieve the goals, and results to be achieved for current year and to state the results for budget year goals and objectives
July
➤ Finance Department projects revenues and expenditures
➤ Finance Department provides worksheets for Million Air, AvPorts, and Albany County Airport Authority to adjust budget projections
➤ Hold coordination meeting with Million Air and AvPorts
➤ Meetings scheduled with department heads and managers for each cost center
➤ Meetings held with department heads and managers
➤ Million Air's and AvPorts' work sheets for payroll and benefits completed
➤ ACAA payroll and benefits completed
➤ Cost Center's goals and objectives and performance measurements completed
➤ Work sheets for expenditures for Preliminary Budget for Million Air, AvPorts, and ACAA completed
➤ Finance Department due diligence review
August
➤ Finance Department due diligence review and updating budget
September
➤ Final revisions received for preliminary budget
➤ Preliminary debt section completed by Finance Department
➤ Preliminary overview completed
➤ Preliminary revenue completed
➤ Preliminary MA Expense completed
➤ Preliminary ACAA Expense completed
➤ Preliminary AvPorts Expense completed
➤ Preliminary Expense Summary completed
➤ Preliminary Budget Summary completed
➤ Preliminary Transmittal Letter completed
➤ Capital section completed by Finance Department
➤ Preliminary Airline Rates and Charges developed
➤ Preliminary budget printed and assembled
➤ Preliminary Budget distributed for review to the board members, airlines and ACAA
October – November
➤ Preliminary Budget reviewed by ACAA and Airlines
➤ Finance Department due diligence review
➤ Final changes made and summary of changes distributed to Finance Committee for approval
➤ Finance Committee budget review
➤ Finalize Budget
➤ Final budget distributed to ACAA Board Members
December
➤ Budget adopted

Albany County Airport Authority 2014 Operating Budget

SUMMARY OF FINANCIAL POLICIES

Guidelines

The budget process and format shall be performance based and focused on goals, objectives and performance indicators.

The budget will provide adequate funding for operating and maintenance of the Airport buildings and property, and replacement of capital equipment, construction, reconstruction and development at the Airport.

Balanced Budget

The budget should be balanced with current revenues equal to or greater than current expenditures.

Strategies to accomplish this balance include cost efficiencies, personnel efficiencies, increasing or implementing fees to match program expenses, fund balance usage (if available), and service reduction (if needed).

Budget Amendments

The adopted budget represents a business plan covering all Airport operations for the upcoming year.

If the plan needs to be significantly modified during the year, the proposed revisions to the plan, together with their financial impact on either revenues or expenses, are presented to the Authority Board for review and approval.

No amendments have been enacted during the year 2013.

Budget Monitoring

The independent monitoring of the budget continues throughout the Fiscal Year for management control purposes.

Operating statements comparing actual financial results to budgets are reported monthly by the Chief Financial Officer and distributed to Board members, senior management and all key employees. Quarterly and annual financial reports are posted on the Authority's web-site – www.albanyairport.com.

Performance Measurements

Performance measurements are developed based on program objectives that tie to the Airport's vision, mission, and values.

Performance measurements measure program results or accomplishments to provide good comparisons over time.

Performance measurements measure efficiency and effectiveness is reliable, verifiable, and understandable.

Performance measurements are monitored and used in decision-making processes.

Planning

The Authority will develop a five-year capital plan every five years commencing September 1, 1995. Each five-year plan must be approved by the Albany County Legislature.

The five-year plan will include estimated operating costs and revenues for future capital

Albany County Airport Authority 2014 Operating Budget

improvements.

Capital Improvement Policies

Capital projects that will be made during the current budget year should be detailed by project and type of work.

Progress projections for the five-year capital plan will be updated on a yearly basis.

The Authority will identify the estimated costs and potential funding sources for each capital project proposal.

The Authority will determine the least costly financing method for all new projects.

The Authority will maintain all its assets at a level adequate to protect the Airport's capital interest and minimize future maintenance and replacement costs.

Debt Policy

The Authority will manage its current and future debt service requirement to be in compliance with all bond covenants.

The Authority will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues.

The Authority will maintain communications with bond rating agencies regarding its financial condition and will follow a policy of full disclosure.

The Authority, when applicable, will determine if the financial market place will afford the opportunity to refund an issue and lessen its debt service costs.

The Authority shall attempt to limit total debt outstanding to no more than \$100 per enplanement.

The Authority will not go over its legal debt limit of \$285 million.

The Authority will comply with its Derivative Policy which limits the use of derivative financial products to capital financing.

The Authority will comply with its Variable Rate Debt Policy which limits the use of net permanent variable rate debt to twenty percent of total debt outstanding.

Revenue Policy

The Authority will estimate and project its annual revenues by an objective, analytical process, as practical on a yearly basis.

The Authority will maintain a diversified and stable revenue system to shelter it from unforeseeable short-run fluctuations in any one-revenue source.

The Authority will maintain sufficient revenues to pay all expenditures incurred for the operations and maintenance at the Airport.

Rates and Charges

The Authority and the airlines have negotiated a Use and Lease Agreement that became effective January 1, 2011 establishes how the airlines that signed the agreement will be assessed annual rates and charges for their use of the Airport. Rates and charges are established annually. The calculation thereof is set forth in this document (section 10). The agreement is effective through

Albany County Airport Authority 2014 Operating Budget

December 31, 2015 with an option to renew for an additional five years.

Compliance with Master Bond Resolution

The Authority has established the following funds and accounts as required by the Master Resolution and illustrated in table on page 8-10, and has set the policy on fund balance as follows:

- Revenue Fund, holding revenues collected by the Authority and applying revenues as required by the Master Resolution. Our policy is to keep only necessary amount for working capital. O&M Fund, holding anticipated O&M expenses. Extra unused funds are applied to the accounts below;
- O&M Reserve, holding reserve for O&M expenses, equaling two months of O&M expenses as required by the Master Resolution;
- Bond Fund, including only principal and interest to be paid in the next payment dates
- Bond Reserve Fund, including only amounts required by the Master Resolution;
- Renewal and Replacement Fund. The Authority's policy is to keep a minimum balance of \$500,000 in this account:
- Airport Development Fund, holding retained earnings of the Authority. The Authority's policy is to use this fund to build additional liquidity or avoid capital borrowing.
- Capital Construction Fund to hold funds for Capital Project expense.

In addition, the Authority has the following funds and accounts:

- PFC account, holding all Passenger Facility Charge revenues collected by the Authority, to be used for future rates and charges or pay-as-you-go projects. The Authority reviews airlines rates and charges annually to determine the fund balance;
- Concession Area Improvement funds collected by the Authority for improvement to concession areas if needed at the Authority's discretion; and
- Air Service Development escrow account for Small Community Air Service Development matching contributions collected until needed for grant eligible expenditures.

Investment Policies

The investment of Authority funds is governed by provisions of its enabling legislation and by an Investment Policy adopted by the Authority March 21, 2011. Any bank or trust company with a full service office in the County is authorized for the deposit of monies up to the maximum amount of \$35 million for operating funds and \$35 million for capital funds.

Monies not needed for immediate expenditure may be invested in (1) United States Treasury obligations, (2) obligations backed by the United States Government full faith and credit, (3) Obligations of New York State, (4) obligations of any other state provided it has received the highest rating by one independent rating agency designated by the State Comptroller, (5) certificates of deposit fully collateralized from a bank or trust company in New York State, (6) repurchase agreements using United States Treasury obligations with maturities of seven years or less. Investments are stated at cost or amortized cost if maturity at time of purchase is less than 1 year and fair value if greater than 1 year.

ECONOMIC INFORMATION

Albany International Airport - The Airport began operation in 1928 as the nation's first municipal airport. Albany International Airport is located on 1,157 acres of land in the Town of Colonie. The Airport is located seven miles northwest of downtown Albany, New York which is the capital of the State of New York. Also, the Airport is strategically located at the center of New York's growing Capital District and represents the heart of prospering Hudson Valley Corridor known as "Tech Valley", a region that stretches from the Canadian border near Montreal to just north of New York City. Tech Valley offers rewarding career and business prospects, world-class educational and research facilities, vibrant arts and entertainment scene, and exhilarating, year

Albany County Airport Authority 2014 Operating Budget

round outdoor pursuits. The Airport is accessible to several major interstate and state highways.

The Albany International Airport is defined by the Federal Aviation Administration (FAA) as a small hub airport, which is an airport that handles 0.05 percent to 0.249 percent of the total enplaned passengers by all U.S. air carriers nationwide. In 2010, Albany International Airport was ranked the 83rd largest domestic passenger airport in the United States, 116th for total aircraft operations, and 97th in the all cargo data according to Airports Council International-North America.



The Airport's primary air trade area is generally defined as the area within a 60-mile to 70-mile radius of the Airport. This geographical area encompasses 11 counties in New York, Berkshire County in Massachusetts, and Bennington County in Vermont. The Airport's secondary air trade area is defined as being within 90 minutes of driving time to the Airport which includes an additional seven counties in New York, three counties in Massachusetts, four counties in Vermont and Litchfield County in Connecticut.

Nonstop Scheduled Passenger Service Albany International Airport September 2013

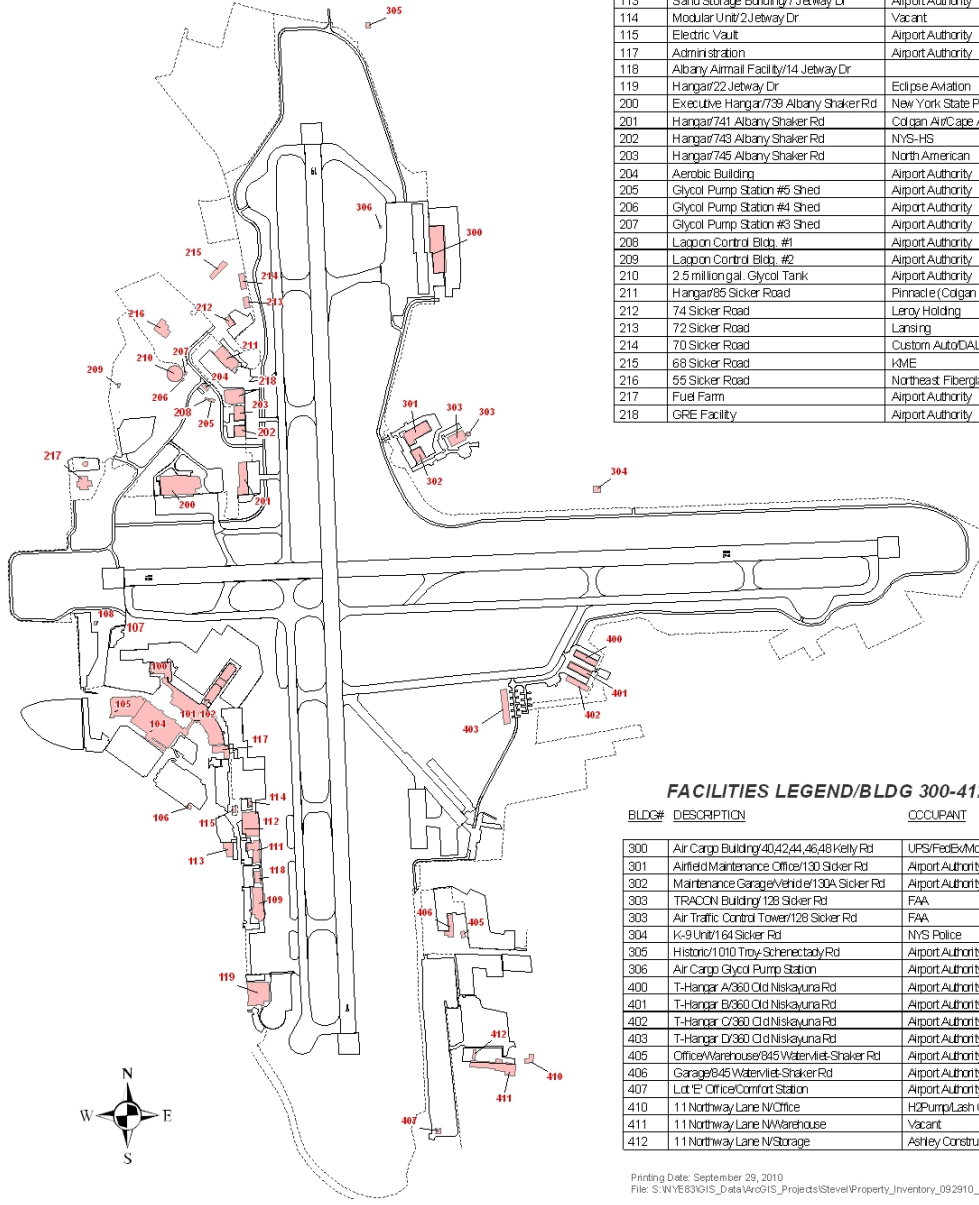


Albany County Airport Authority 2014 Operating Budget



Albany International Airport Property Inventory

As of September 29, 2010



FACILITIES LEGEND/BLDG 100-218

BLDG#	DESCRIPTION	OCCUPANT
100	Building/Concourse A	Aiport Authority
101/102	Terminal/Concourse B & C	Aiport Authority
104	Parking Garage	Aiport Authority
105	Parking Garage Extension	Aiport Authority
106	Revenue Control Building	Aiport Authority
108	Trit/Lator Building	Aiport Authority
109	FBO Office/Hangar/16 Jetway/ Dr	Million Air
111	ARFF Facility/10 Jetway Dr	ARFF
112	Hangar/6 Jetway Dr	US Customs/Million Air
113	Sand Storage Building/7 Jetway Dr	Aiport Authority
114	Modular Unit/2 Jetway Dr	Vacant
115	Electric Vault	Aiport Authority
117	Administration	Aiport Authority
118	Albany Airmail Facility/14 Jetway/Dr	
119	Hangar/22 Jetway Dr	Eclipse Aviation
200	Executive Hangar/739 Albany Shaker Rd	New York State Police
201	Hangar/741 Albany Shaker Rd	Colgan Air/Cape Air
202	Hangar/743 Albany Shaker Rd	NYS-HS
203	Hangar/745 Albany Shaker Rd	North American
204	Aerobic Building	Aiport Authority
205	Glycol Pump Station #5 Shed	Aiport Authority
206	Glycol Pump Station #4 Shed	Aiport Authority
207	Glycol Pump Station #3 Shed	Aiport Authority
208	Lagoon Control Bldg. #1	Aiport Authority
209	Lagoon Control Bldg. #2	Aiport Authority
210	2.5 million gal. Glycol Tank	Aiport Authority
211	Hangar/65 Sicker Road	Pinnacle (Colgan Air)
212	74 Sicker Road	Leroy Holding
213	72 Sicker Road	Lansing
214	70 Sicker Road	Custom Auto/DAL Global Services
215	68 Sicker Road	KME
216	55 Sicker Road	Northeast Fiberglass
217	Fuel Farm	Aiport Authority
218	GRE Facility	Aiport Authority

FACILITIES LEGEND/BLDG 300-412

BLDG#	DESCRIPTION	OCCUPANT
300	Air Cargo Building/40,42,44,46,48 Kelly Rd	UPS/FedEx/Mobile Air
301	Airfield Maintenance Office/130 Sicker Rd	Aiport Authority/OMI Air Patrol
302	Maintenance Garage/Vehde/130A Sicker Rd	Aiport Authority
303	TRACON Building/128 Sicker Rd	FAA
303	Air Traffic Control Tower/128 Sicker Rd	FAA
304	K-9 Unit/164 Sicker Rd	NYS Police
305	Historic/1010 Troy Schenectady Rd	Aiport Authority
306	Air Cargo Glycol Pump Station	Aiport Authority
400	T-Hanger A/360 Old Niskayuna Rd	Aiport Authority
401	T-Hanger B/360 Old Niskayuna Rd	Aiport Authority
402	T-Hanger C/360 Old Niskayuna Rd	Aiport Authority
403	T-Hanger D/360 Old Niskayuna Rd	Aiport Authority
405	Office/Warehouse/645 Watervliet/Shaker Rd	Aiport Authority
406	Garage/645 Watervliet/Shaker Rd	Aiport Authority
407	Lot 'E' Office/Comfort Station	Aiport Authority
410	11 Northway Lane N/Office	H2Pump/Lash Contracting
411	11 Northway Lane NW/Warehouse	Vacant
412	11 Northway Lane N/Storage	Ashley Construction Services

Printing Date: September 29, 2010
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Albany County Airport Authority 2014 Operating Budget

Albany International Airport Property Inventory



Facilities Legend/SW and NW Quads

BLDG#	DESCRIPTION	OCCUPANT
100	Building/Concourse A	Airport Authority
101/102	Terminal/Concourse B & C	Airport Authority
104	Parking Garage	Airport Authority
105	Parking Garage Extension	Airport Authority
106	Revenue Control Building	Airport Authority
107	Security Checkpoint	AirPorts
108	Tractor Building	Airport Authority
109	FBO Office/Hangar16 Jetway Dr	Million Air
111	ARFF Facility/10 Jetway Dr	ARFF
112	Hangar6 Jetway Dr	US Customs/Million Air
113	Sand Storage Building/7 Jetway Dr	Airport Authority
114	Modular Unit/2 Jetway Dr	Vacant
115	Electric Vault	Airport Authority
117	Administration	Airport Authority
118	14 Jetway Dr	J.B Hunt
119	Hangar/22 Jetway Dr	Vacant
200	Executive Hangar/738 Albany Shaker Rd	New York State Police
201	Hangar/741 Albany Shaker Rd	Colgan Air/Cape Air/Lansing
202	Hangar/743 Albany Shaker Rd	NYS/HS
203	Hangar/745 Albany Shaker Rd	North American/Inegra Networks
204	Aerobic Building	Airport Authority
205	Glycol Pump Station #5 Shed	Airport Authority
206	Glycol Pump Station #6 Shed	Airport Authority
207	Glycol Pump Station #8 Shed	Airport Authority
208	Lagoon Control Bldg #1	Airport Authority
209	Lagoon Control Bldg #2	Airport Authority
210	2.5 million gal. Glycol Tank	Airport Authority
211	Hangar/85 Sicker Road	Pinnacle (Colgan Air)
212	74 Sicker Road	Lacey Holding
213	72 Sicker Road	Lansing
214	70 Sicker Road	Custom Auto/DAL Global Services
215	68 Sicker Road	HOME
216	58 Sicker Road	Northeast Fiberglass
217	Fuel Farm	Airport Authority

Facilities Legend/NE and SE Quads

BLDG#	DESCRIPTION	OCCUPANT
300	Air Cargo Building 40, 42, 44, 46, 48 Kelly Rd	UPS/ FedEx/Mobile Air
301	Airfield Maintenance Office/130 Sicker Rd	Airport Authority/Civil Air Patrol
302	Maintenance Garage/190 Kelly Rd/130 Sicker Rd	Airport Authority
303	TFRACON Building/132 Sicker Rd	FAA
303	Air Traffic Control Tower/128 Sicker Rd	FAA
304	K-9 Unit/164 Sicker Rd	NYS Police
305	Historic/1010 Top Schenectady Rd	Airport Authority
306	Air Cargo Glycol Pump Station	Airport Authority
400	T-Hangar A/360 Old Nakayana Rd	Airport Authority
401	T-Hangar B/360 Old Nakayana Rd	Airport Authority
402	T-Hangar C/280 Old Nakayana Rd	Airport Authority
403	T-Hangar D/680 Old Nakayana Rd	Airport Authority
405	Office/Warehouse/45 Waterlot/Shaker Rd	Airport Authority
406	Garage/45 Waterlot/Shaker Rd	Airport Authority
407	Lot 1E Office/rent of Station	Airport Authority
410	11 Northway Lane N/O Rice	H2Pump/Lash Contracting
411	11 Northway Lane NW Warehouse	Vacant
412	11 Northway Lane N/Storage	Ashley Construction Services



Albany County Airport Authority Owned Property/As of Sept 29, 2010

C.T. Male Associates, P.C.
50 Century Hill Drive, Latham, NY 12110
Phone: 518-786-7400 Fax: 518-786-7299



Scale: 1 inch = 1,000 feet

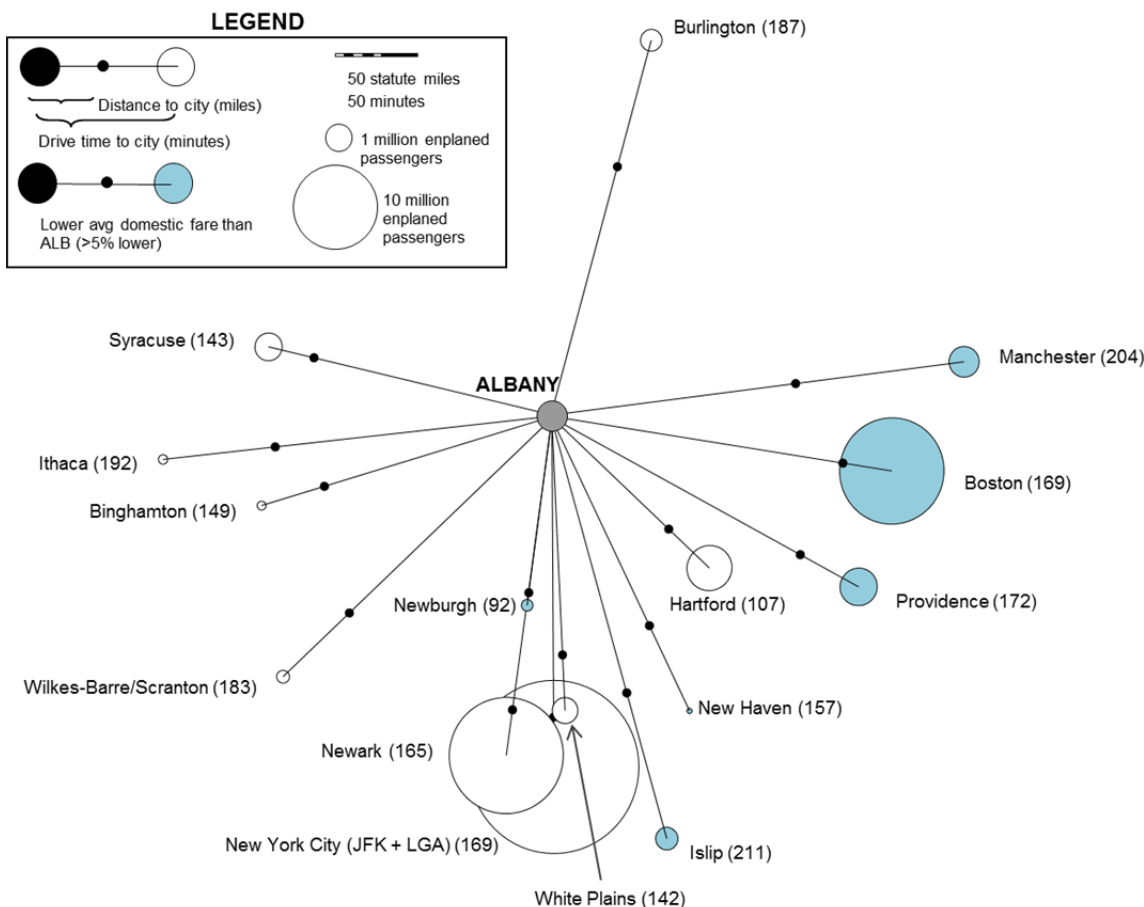
Project Number: 08.8026
Data Source: AIA GIS
Projection: NYS Plane, NAD83, East, Feet
Image: NYS GIS Clearinghouse/April 2004/12' GSD True Color

Printing Date: September 29, 2010
File: S:\2012\GIS\State ArcGIS\Projects\SWandNW_Property_Inventory_092910.dwg

ALBANY INTERNATIONAL AIRPORT
(first quarter 2013)

This graph shows the Albany International Airport (the “Airport”) in relation to selected commercial airports.

The geographic distance from the Airport to a selected airport is represented by a solid dot and the driving time required is represented by a circle at the line end, indicated as in Burlington (187). A shaded circle (Manchester, Boston, Providence, New Haven, Islip, and Newburgh in this case) indicates that the average domestic outbound O&D fare at the selected airport is more than 5% lower than that of the Airport. Average fare levels may not be directly comparable depending on factors such as average trip distance, which can vary significantly. (Longer trip distance will more likely lead to higher fare level but lower yield per mile.) Additionally, average fares do not include ancillary charges, such as bag check fees, and therefore increasingly understate the true cost of air travel. The details are provided in the table below.



Prepared by LeighFisher September 26, 2013

Sources: U.S. DOT, *Air Passenger Origin-Destination Survey*, reconciled to Schedules T100 and 298C T1 for average 1Q2013 fare data; U.S. DOT, Schedule T100 for enplaned passengers for the 12 months ended March 31, 2013.

**Average Fare Comparison of Selected Commercial Airports
to Albany International Airport**
(for the 3 months ended March 31, 2013; sorted by average fare)

Airport	Domestic Outbound O&D				Average Fare Comparison			
	Revenues ¹	Passengers	Average One-Way Fare ¹	Yield Avg. Trip (cpm)	Differential %	Lower (>5%)	Equivalent (+/- 5%)	Higher (>5%)
Albany	51,025,180	258,090	\$197.70	15.9	1,247	-	-	-
Wilkes-Barre/Scranton	9,804,010	45,120	217.29	17.4	1,250	9.9%	-	X
Ithaca	4,306,360	21,010	204.97	15.4	1,334	3.7	-	X
Binghamton	4,351,040	21,640	201.06	15.8	1,274	1.7	-	X
Syracuse	41,362,500	207,010	199.81	16.7	1,196	1.1	-	X
New York	1,273,271,790	6,387,720	199.33	15.1	1,317	0.8	-	X
Newark	403,886,890	1,832,380	220.42	16.3	1,348	11.5	-	X
Kennedy	435,094,820	2,061,400	211.07	12.7	1,665	6.8	-	X
LaGuardia	434,290,080	2,493,940	174.14	17.3	1,006	-11.9	X	-
Burlington	24,114,940	121,700	198.15	16.3	1,212	0.2	-	X
Hartford	107,213,190	555,600	192.97	15.1	1,281	-2.4	-	X
White Plains	33,444,790	175,240	190.85	18.1	1,053	-3.5	-	X
Boston	429,493,000	2,366,500	181.49	13.7	1,323	-8.2	X	-
New Haven	1,625,590	9,030	180.02	15.6	1,156	-8.9	X	-
Newburgh	6,670,110	37,560	177.59	15.3	1,158	-10.2	X	-
Manchester	40,407,560	252,950	159.75	13.4	1,193	-19.2	X	-
Providence	62,155,090	394,900	157.39	13.5	1,170	-20.4	X	-
Islip	22,538,540	156,560	143.96	14.4	1,000	-27.2	X	-

Source: U.S. DOT, Air Passenger Origin-Destination Survey, reconciled to Schedules T100 and 298C T1.

Note: 1. Revenues and average one-way fares shown here are net of all taxes, fees, and PFCs and exclude ancillary fees charged by the airlines.

Albany County Airport Authority 2014 Operating Budget

Albany International Airport Population in the Air Trade Area

	2010	2009	2000	2000 vs. 1990	1990	1990 vs. 1980	1980
<u>PRIMARY TRADE AREA</u>							
State of New York							
Albany County	304,204	298,284	294,565	0.7%	292,594	2.3%	285,909
Columbia County	63,096	61,618	63,094	0.2%	62,982	5.9%	59,487
Fulton County	55,531	55,053	55,073	1.6%	54,191	-1.7%	55,153
Greene County	49,221	48,947	48,195	7.7%	44,739	9.5%	40,861
Montgomery County	50,219	48,616	49,708	-4.4%	51,981	-2.7%	53,439
Rensselaer County	159,429	155,541	152,538	-1.2%	154,429	1.6%	151,966
Saratoga County	219,607	220,069	200,635	10.7%	181,276	17.9%	153,759
Schenectady County	154,727	152,169	146,555	-1.8%	149,285	-0.4%	149,946
Schoharie County	32,749	31,529	31,582	-0.9%	31,859	7.2%	29,710
Warren County	65,707	66,021	63,303	6.9%	59,209	7.9%	54,854
Washington County	63,216	62,753	61,042	2.9%	59,330	8.3%	54,795
State of Massachusetts							
Berkshire County	131,219	129,288	134,953	-3.2%	139,352	-4.0%	145,170
State of Vermont	37,125						
Bennington County		36,411	36,994	3.2%	35,845	7.1%	33,470
PRIMARY TRADE AREA	1,386,050	1,366,299	1,338,237	1.6%	1,317,072	3.8%	1,268,519
<u>SECONDARY TRADE AREA</u>							
State of New York							
Delaware County	47,980	45,514	48,055	1.8%	47,225	0.9%	46,824
Dutchess County	297,488	293,562	280,150	8.0%	259,462	5.9%	245,055
Essex County	39,370	37,686	38,851	4.6%	37,152	2.7%	36,176
Hamilton County	4,836	4,923	5,379	1.9%	5,279	4.9%	5,034
Herkimer County	64,519	62,236	64,427	-2.1%	65,797	-0.6%	66,174
Otsego County	62,259	61,602	61,676	1.9%	60,517	2.4%	59,075
Ulster County	182,493	181,440	177,749	7.5%	165,304	4.5%	158,158
State of Connecticut							
Litchfield County	189,927	188,728	182,193	4.7%	174,092	11.1%	156,769
State of Massachusetts							
Franklin County	71,372	71,778	71,535	2.1%	70,092	9.0%	64,317
Hampden County	463,490	471,081	456,228	0.0%	456,310	3.0%	443,018
Hampshire County	158,080	156,044	152,251	3.9%	146,568	5.6%	138,813
State of Vermont							
Addison County	36,821	36,760	35,974	9.2%	32,953	12.1%	29,406
Rutland County	61,642	63,014	63,400	2.0%	62,142	6.5%	58,347
Windham County	44,513	43,471	44,216	6.3%	41,588	12.6%	36,933
Windsor County	56,670	56,552	57,418	6.2%	54,055	5.9%	51,030
SECONDARY TRADE AREA	1,781,460	1,774,391	1,739,502	3.6%	1,678,536	5.2%	1,595,129
TOTAL PRIMARY AND SECONDARY TRADE AREA POPULATION	3,167,510	3,140,690	3,077,739	2.7%	2,995,608	4.6%	2,863,648
State of New York	19,378,102	19,541,453	18,976,457	5.5%	17,990,455	2.5%	17,558,165
United States	308,745,538	307,006,550	282,171,936	13.5%	248,709,873	9.8%	226,542,000

Sources: U.S. Department of Commerce, Bureau of the Census

Albany County Airport Authority 2014 Operating Budget

Albany, the Heart of Tech Valley - Since 2008 the nanotechnology complex has doubled its size and nearly 50 new start-up companies have been launched at the complex. An August 2011, Wall Street Journal article proclaimed “the Capital of New York is a big player in the field that deals with small things – nanotechnology.” Albany has become a hub for nanotechnology.



When leaders of the world’s semiconductor industry selected the site for International SEMATECH North, the research and development center for creating the next wave of super-fast computer chips, it is not surprising that Albany was its choice. SEMATECH continues to grow here, recently relocating its headquarters from Austin, Texas, to Albany.

Global Foundries, one of the world’s largest semiconductor manufacturers, opened a \$4.6 billion facility in nearby Malta in 2012 and announced a \$2.3 billion expansion also in 2012.

General Electric is building a new battery manufacturing plant in Schenectady. The batteries will be used in new hybrid technology. General Electric also recently dedicated its Renewable Energy Wind Power Global Headquarters in Schenectady.

On September 27, 2011 a new investment of \$4.8 billion by IBM and Intel Corporation was announced for the Albany-based nanocollege that will be the new home of research for the 450 millimeter computer wafer chip. Because Albany is the location for the research center for the worlds next computer chip it becomes increasingly likely that a 450 millimeter computer wafer chip will also be located in New York.

These kinds of business come to Tech Valley – after considering locations around the world – because of the region’s excellence in higher education (led by the University at Albany and Rensselaer Polytechnic Institute) producing cutting-edge research and a talented workforce; business-friendly state and local governments; an appealing quality of life; modern air, rail and highway transportation systems and proximity to New York City, Boston and Montreal. With more than \$16 billion in investments that have been recently completed, in progress or announced, the Tech Valley region is being transformed into a center of research and advanced technology.

New York’s Tech Valley is home to world-class summer and winter vacation and recreation attractions that draw individuals and families from across the nation and around the globe. The Adirondack Mountains, the Berkshires, Saratoga Springs, the upper Catskills, Lake George, southern Vermont, the upper Hudson Valley and the Mohawk corridor all offer a cornucopia of

Albany County Airport Authority 2014 Operating Budget

entertainment and recreation venues including the Baseball Hall of Fame in Cooperstown, the Lake Placid Olympic Village and the thoroughbreds at Saratoga Race Track, home of former Kentucky Derby winner, Funny Cide.



Recent National Recognition of Albany

In 2010 Forbes Magazine Ranked Albany the 9th best place to raise a family in America based upon cost of living, crime rate, commuting, household income, home ownership, home owner costs, and education.

In 2010 Forbes ranked Albany 15th among America's most innovative cities based upon tech and science jobs, creative jobs, patent awards per capita and venture investment per capita.

In 2010 Forbes ranked the Albany-Schenectady-Troy Metro Area as the 30th best bang for your buck cities based upon housing affordability, travel time, real estate taxes, unemployment rank, vacancy rates, job forecast, home price and foreclosure forecast.

In 2010 the American Institute of Economic Research names Albany the 14th best city for College Students based upon twelve criteria that included percentage of all students holding foreign passports, research capacity, academic R&D expenditures per capita, earning potential, income per capita, entrepreneurial activity, net annual increase in total number of business establishments per 100,000 residents, year-over-year ratio of college-educated population living in the area, unemployment rate.

In its 2010 Best-Performing Cities Index, the Milken Institute ranked Albany as the 41st best-performing city (the 79th percentile) among the 200 largest metropolitan statistical areas in the United States for job, wage and salary growth and high-tech domestic product growth between 2006 and 2010.

A July 2011 report by the Brookings Institution found the Capital Region had the largest percentage of its work force involved in green technology in the United States at 6.3% of its total workforce. Albany is one on only four metropolitan areas contributing more than \$1 billion annually from green technology industries.

Albany County Airport Authority 2014 Operating Budget

More than 122,000 Students are Enrolled in Colleges and Universities in the Albany Area

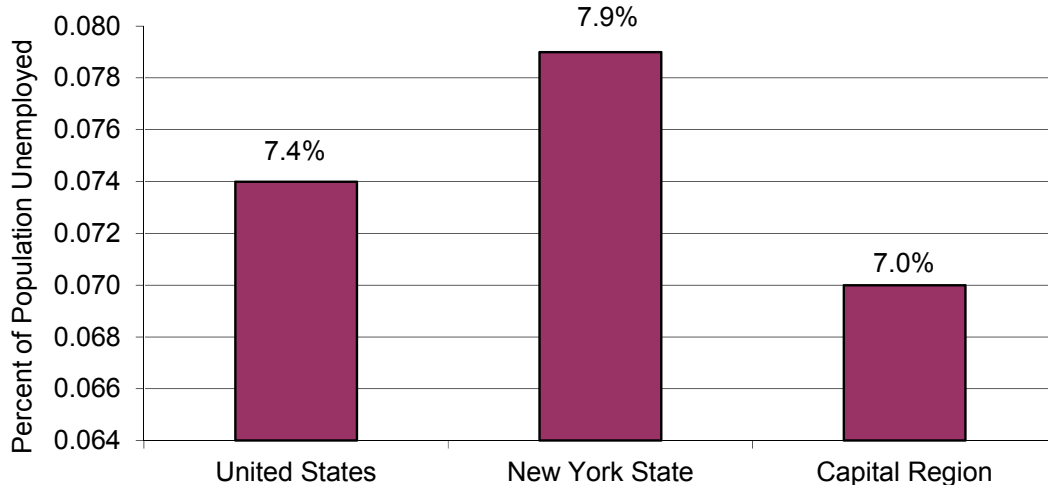
Name	County	Public/Private	Enrollment
Excelsior College	Albany	Private	33,057
State University of New York at Albany	Albany	Public	18,126
Hudson Valley Comm. College	Rensselaer	Public	12,787
Empire State College	Albany	Public	11,104
Rensselaer Polytechnic Institute	Rensselaer	Private	7,417
Schenectady Comm. College	Schenectady	Public	5,128
College Of Saint Rose	Albany	Private	5,102
Adirondack Comm. College	Warren	Public	3,536
Siena College	Albany	Private	3,305
The Sage Colleges	Rensselaer	Private	2,635
Skidmore College	Saratoga	Private	2,484
Fulton-Montgomery Comm. College	Fulton-Montgomery	Public	2,400
Union College	Schenectady	Private	2,240
Williams College	Berkshire, MA	Private	2,150
Massachusetts College of Liberal Arts	Berkshire, MA	Public	1,925
Columbia-Greene Comm. College	Columbia-Greene	Public	1,840
Albany College Of Pharmacy	Albany	Private	1,536
Albany Law School	Albany	Private	793
Maria College	Albany	Private	775
Albany Medical College	Albany	Private	758
Bryant & Stratton Business Institute	Albany	Private	689
Bennington College	Bennington, VT	Private	600
Mildred Elley College	Albany	Private	541
Southern Vermont College	Bennington, VT	Public	500
Bard College at Simon's Rock	Berkshire, MA	Private	420
Union Graduate College	Schenectady	Private	400
Ellis Hospital School of Nursing	Albany	Private	155
New School of Radio and Television	Albany	Private	80

Albany and Capital Region Employers with at Least 1,000 Employees

(Various sources)

Rank	Employer	Industry	Employees
1	New York State	State Government	51,409
2	St. Peter's Health Care Services	Health Care	11,749
3	U.S. Government	Federal Government	7,901
4	General Electric Company	Energy, Research, Industrial	7,000
5	Albany Medical Center	Health Care	6,560
6	Golub Corporation	Retail Grocery, Headquarters, and Dist. Center	6,392
7	University of Albany	Educational Services	4,700
8	Hannafoord Brothers	Retail Grocery	3,580
9	Verizon	Telecommunications Service	3,000
10	Bechtel Marine Propulsion Corp.	Research and development	2,900
11	County of Albany	Government	2,738
12	Lockheed-Martin	Security Technology	2,600
13	Ellis Medicine	Health Care	2,517
14	County of Albany	Local Government	2,512
15	Glens Falls Hospital	Health Care	2,335
16	Center for Disability Services	Health Care	2,090
17	Rensselaer Polytechnic Institute	Educational Services	1,872
18	Rensselaer County	Local Government	1,802
19	Shenendehowa School District	Educational Services	1,800
20	Empire Blue Cross/Blue Shield	Health Insurance	1,700
21	City of Schenectady School District	Educational Services	1,633
22	City of Albany	Local Government	1,488
23	Global Foundries	Semiconductor Manufacturing	1,465
24	Albany City School District	Educational Services	1,453
25	Saratoga County	Local Government	1,416
26	Saratoga Hospital & Nursing Home	Health Care	1,387
27	Stewart's Ice Cream Co., Inc.	Dairy Products	1,352
28	St Mary's Hospital	Health Care	1,318
29	Schenectady County	Local Government	1,305
30	Columbia Memorial Hospital	Health Care	1,203
31	State Farm Insurance Company	Insurance Company	1,136
32	National Grid	Electric and Gas Utility	1,100
33	KeyCorp	Banking/Financial services	1,100
34	MVP	Health Insurance	1,100
			145,613

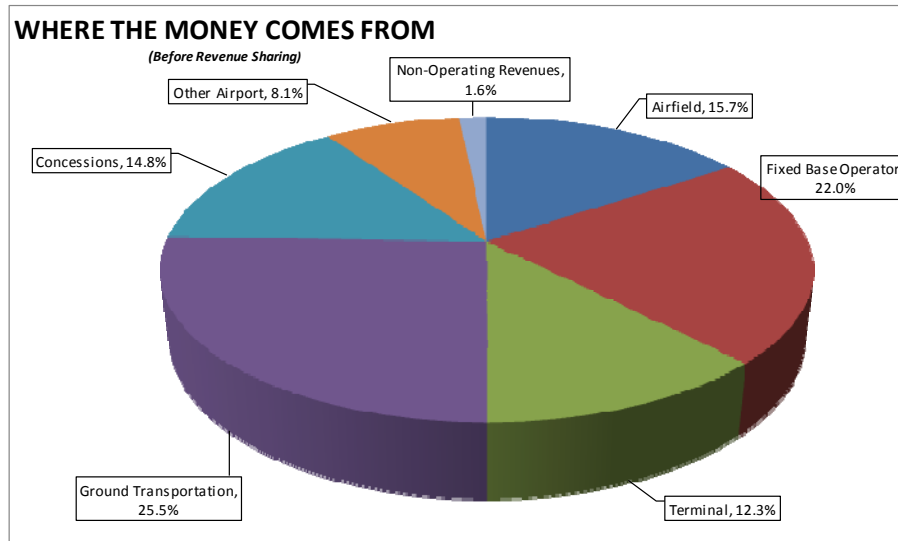
Capital Region Unemployment Rate
(not seasonally adjusted)
August 2013



3) REVENUES

DESCRIPTION OF REVENUES

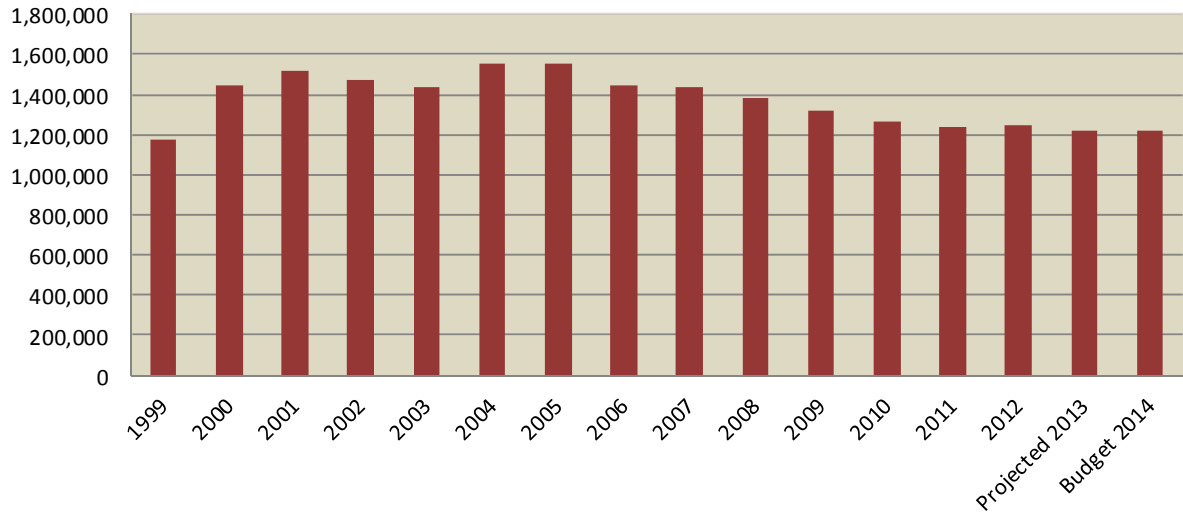
There are two types of revenues budgeted, operating and non-operating. Operating revenues are revenues generated through the daily operations of the Airport. Operating revenues are set forth in six categories; Airfield, Fixed Based Operator (FBO), Terminal, Ground Transportation, Concessions, and Other Airport. Non-operating revenues are generated from improvement charges and interest income.



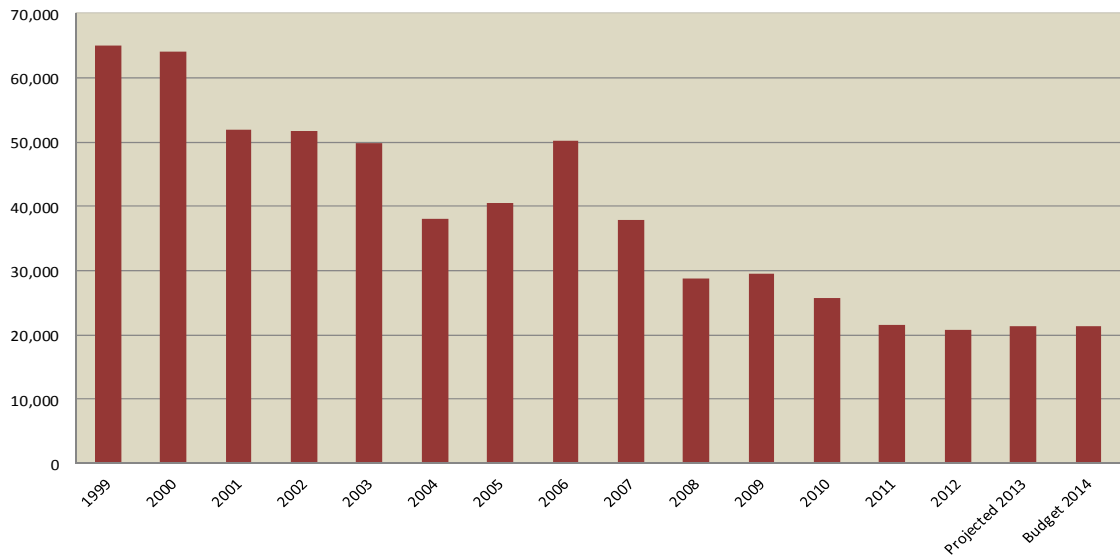
Enplanements and general aviation operations are critical since certain major non-airline revenues are projected on a per enplanement basis or a per-general aviation operations basis. Revenue projections for these items are discussed in this section and may vary significantly with any variance in the projected statistics for enplanements or general aviation operations. It is estimated that enplanements for 2014 will be 1,217,987 which is a -0.3% decrease from the 2013 projected amount of 1,221,423 due to a decrease in airline seat capacity from using smaller aircrafts and an airline canceling services. It is estimated that general aviation operations for 2014 will be 21,326 which is in line with the projected 2013 operations.

	Audited 2012	Budgeted 2013	Projected 2013	Budgeted 2014	% Inc./Dec)
Enplanements	1,244,976	1,234,288	1,221,423	1,217,987	-0.3%
General Aviation Operations	20,861	20,777	21,326	21,326	0.0%

ENPLANEMENT HISTORY



GENERAL AVIATION OPERATIONS HISTORY



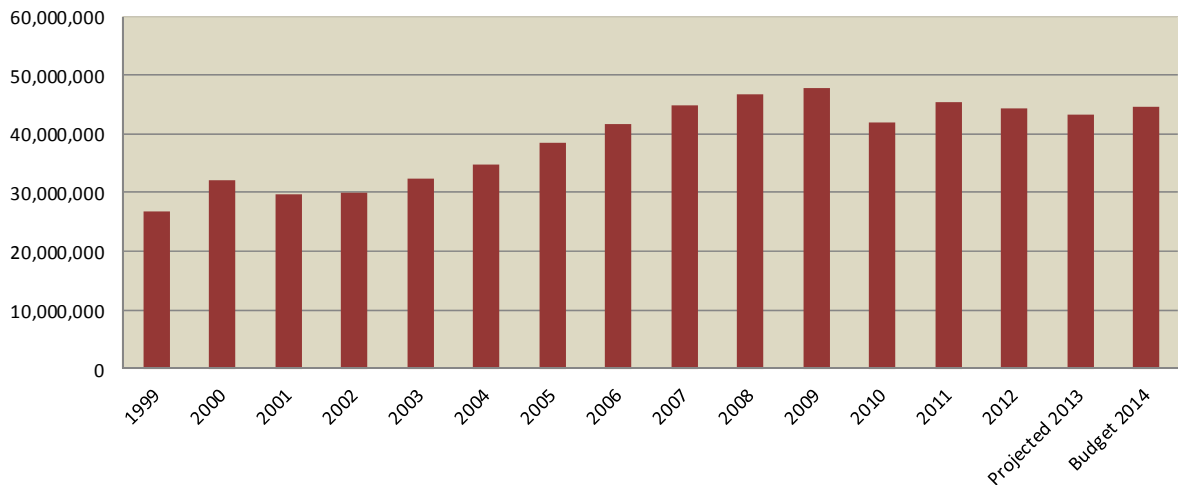
Albany County Airport Authority 2014 Operating Budget

REVENUE SUMMARY

Total revenues for 2014 are budgeted at \$44,540,596 before revenue sharing which is 2.7% higher than the 2013 projected amount of \$43,371,577 before revenue sharing. Below is a revenue summary of audited 2012, budgeted 2013, projected 2013, and budgeted 2014 and a graph of historical operating revenues since 1999, along with 2013 projected revenues and 2014 budgeted revenues.

	Audit 2012	Budget 2013	Projected 2013	Budget 2014
Operating				
Airfield	\$ 6,739,534	\$ 7,232,998	\$ 6,962,265	\$ 7,007,015
Fixed Based Operations	9,732,965	9,771,862	9,533,656	9,778,284
Terminal	5,739,590	5,516,580	5,178,028	5,514,833
Ground Transportation	11,035,611	10,971,542	11,108,633	11,339,562
Concessions	6,490,580	6,575,799	6,206,535	6,597,524
Other Airport	3,703,440	3,770,225	3,634,501	3,587,321
	43,441,720	43,839,006	42,623,620	43,824,538
Non Operating				
Interest Income	94,418	97,252	87,557	55,658
TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400
	807,663	757,652	747,957	716,058
Total Revenues Before Revenue Sharing	\$ 44,249,383	\$ 44,596,658	\$ 43,371,577	\$ 44,540,596

REVENUE HISTORY



Landing fees, apron fees, terminal rental rates, and loading bridge fees are determined by a formula contained in the Airline Use and Lease Agreement. The formula takes into consideration the revenues and expenses as proposed in the budget. A residual cost calculation is used to calculate rates for landing fees, apron fees and loading bridge fees and a commercial rental methodology for calculating terminal rental rate. The agreement also includes a 50/50 revenue sharing formula with the airlines based on all revenues less expenses of the Airport.

The Authority's assumption of the management of the FBO operations in October 2005 generates revenues from Jet-A fuel sales; AvGas fuel sales, auto gas sales, diesel fuel sales, into-plane,

Albany County Airport Authority 2014 Operating Budget

fuel farm, deicing, properties, and customer service. Ground transportation is projecting a slight increase due to promotional specials for parking at the Airport. Concessions have contributed to the increase in revenues due to a new lease with retail concession.

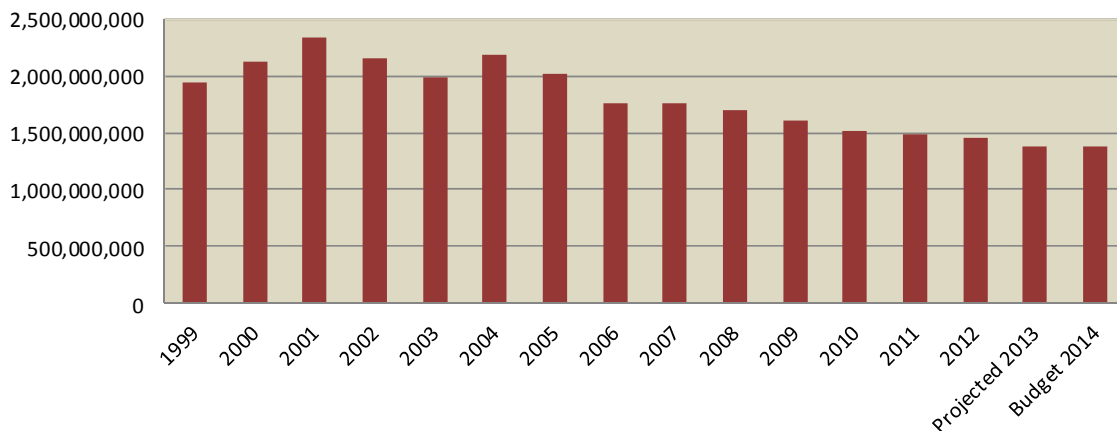
AIRFIELD

A signatory airline is an airline that has executed an agreement with the Albany County Airport Authority and is charged fees in accordance with an Airline Use and Lease Agreement which took effect January 1, 2011. A non-signatory airline is assessed at 125 percent of the signatory rates for landing fees and terminal rental rates. Signatory airlines have the option to have their affiliate carriers considered as signatory airlines. Currently there are seven commercial airlines, twelve affiliates to the commercial airlines, and two cargo airlines who are signatories to the agreement. Landing fees, landing fee surcharges and apron fees are calculated based on formulas contained in the Airline Use and Lease Agreement (More on the airline use and lease agreement in section 10).

AIRLINE LANDING FEES The commercial landed weight for 2014 is expected to be 1,376,874,000 pounds which is a 0.4% decrease from 2013 projected amount of 1,382,966,000 pounds due to airlines using smaller aircrafts, reducing flights and an airline canceling services. Under the Airline Use and Lease Agreement the landing fee for signatory airlines in 2014 will be \$3.26 per 1,000 pounds of Maximum Gross Landed Weight (MGLW). The rate for non-signatory airlines is 125 percent of the signatory rate or \$4.08. Using the calculated signatory and non-signatory landing fee rates, landing fees for 2014 are budgeted at \$4,530,416. The table below demonstrates a decrease in non-signatory landing weight.

	Audited 2012	Budgeted 2013	Projected 2013	Budgeted 2014	% Inc/(Dec)
Signatory					
Landing Fee Rate	\$2.92	\$3.24	\$3.28	\$3.26	-0.6%
Landing Weights 000-lbs (MGLW)	1,407,835	1,460,516	1,327,104	1,327,104	0.0%
Non-Signatory					
Landing Fee Rate	\$3.94	\$4.05	\$4.05	\$4.08	0.6%
Landing Weights 000-lbs (MGLW)	40,439	8,984	55,862	49,770	-10.9%

LANDING WEIGHT HISTORY

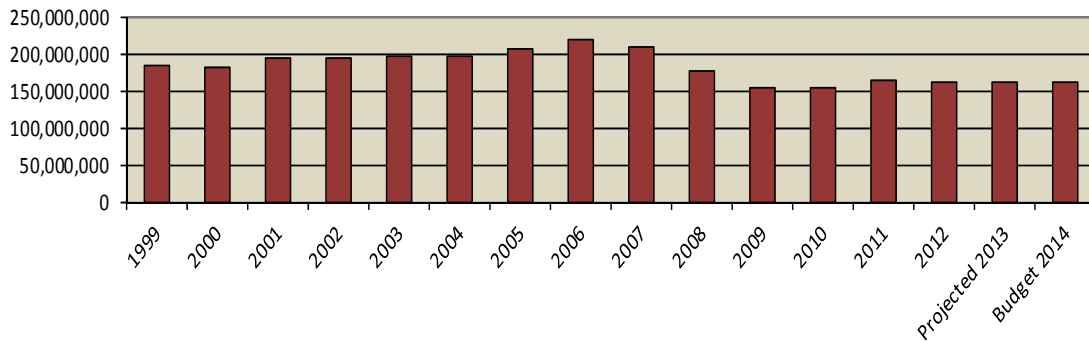


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CARGO LANDING FEES There are two major cargo carriers that have signed the Cargo Carrier Airfield Use Agreement for the 2011-2015 renewal term. For 2014, the signatory cargo carriers will be charged the signatory landing fee of \$3.26. Air cargo landing weight projected for 2014 will be 160,452,000 forecasting zero growth as demonstrated in the table below. The cargo landing fees for 2014 are budgeted at \$532,414.

	Audited 2012	Budgeted 2013	Projected 2013	Budgeted 2014	% Inc./Dec.
Signatory					
Landing Fee Rate	\$2.92	\$3.24	\$3.28	\$3.26	-0.6%
Landing Weights 000-lbs (MGLW)	150,012	145,808	149,333	149,333	0.0%
Non-Signatory					
Landing Fee Rate	\$3.94	\$4.05	\$4.05	\$4.08	0.6%
Landing Weights 000-lbs (MGLW)	11,344	10,975	11,119	11,119	0.0%

LANDING WEIGHT HISTORY



AIRLINE AND CARGO LANDING FEE SURCHARGES The landing fee surcharge which was a charge to recover the amortized costs of certain prior year airfield capital improvements is expired.

GLYCOL DISPOSAL FEE In late 2008 the Authority instituted a new glycol disposal fee to offset a portion of the direct costs associated with the removal and disposal of the glycol deicing fluid collected after use on aircraft. The fee is \$2.30 per gallon and it is projected that there will be 167,677 gallons used. For 2014, \$385,657 is budgeted.

AIRLINE APRON FEES The Airline Apron Fee rate is calculated as one-tenth (1/10) of overall projected airfield costs divided by the terminal apron square footage (510,026 sq. ft). For 2014 the rate per square foot will be \$1.69 which is 4.3% more than the 2013 projected amount of \$1.62. Based on that rate, Apron Fees are budgeted at \$859,408.

TSA APRON FEE The Federal Transportation Security Administration pays rent for Apron space. Apron space rental fees budgeted for 2014 is \$876.

TENANT MAINTENANCE Tenant maintenance is a recovery for services and materials rendered to tenants by Airport employees. The amount of \$32,468 is budgeted for 2014.

CONTROL TOWER RENTAL The Federal Aviation Administration pays rent based on the annual

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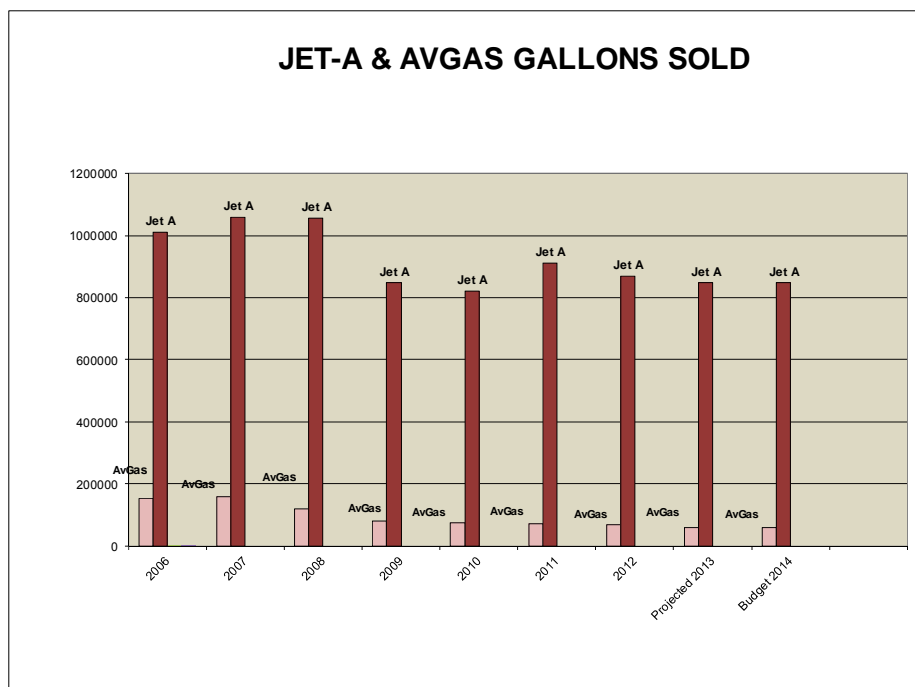
cost to maintain the facility. This includes the direct and indirect operating and maintenance costs and debt service payments resulting from the construction of the facility by the Authority. It is projected this will generate \$665,776 of revenues in 2014, the same as projected for 2013.

FIXED BASE OPERATOR (FBO)

JET-A FUEL SALES Jet-A Fuel sales are the sale of fuel purchased by general aviation and charter companies. The amount of \$4,731,919 is budgeted for 2014. The budgeted amount for 2014 was determined by projecting we would sell 848,014 gallons at \$5.58 per gallon.

AVGAS FUEL SALES AvGas fuel sales are the sale of fuel purchased for general aviation. The amount of \$393,332 is budgeted for 2014. The budgeted amount for 2014 was determined by projecting we would sell 60,793 gallons at \$6.47 per gallon.

The following graph demonstrates the trend used to calculate the gallons for the 2014 budget.



AUTO GAS FUEL SALES Auto gas fuel sales are the sale of gasoline to the airlines for ground equipment. The amount of \$69,991 is budgeted for 2014 which is 3.0% higher than the 2013 projected amount of \$67,952 due to fluctuation in fuel costs.

DIESEL FUEL SALES Diesel fuel sales are the sale of diesel fuel to the airlines for ground equipment. The amount of \$254,322 is budgeted for 2014 which is 3.0% higher than the 2013 projected amount of \$246,914 due to fluctuation in fuel costs.

INTO PLANE Into Plane is the fee based on fuel pumped for the commercial airlines. A rate of \$45 per fueling for non-signatory and \$35 per fueling for signatory is charged. The amount of \$690,739 is budgeted for 2014 which is in line with the 2013 projected amount.

FUEL FARM Fuel Farm is a recovery fee for operating expenses by charging a fuel-flowage fee of \$0.03 per gallon and a glycol flowage fee of \$0.30 per gallon in 2014. The amount of \$536,185 is budgeted for 2014 which is 2.7% higher than the 2013 projected amount of \$522,298. It is

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projected there will be 16,227,839 gallons of fuel charged a fuel-flowage fee and 164,500 gallons of glycol charged a flowage fee.

GENERAL AVIATION LANDING FEES General aviation landing fees are the fees for landings charged to general aviation aircraft at the FBO facility. The fees range from \$7.90 to \$2,369.25 depending on the size of the aircraft. The amount of \$273,885 is budgeted for 2014 which is a 1.0% increase from the 2013 projected amount of 271,226.

GENERAL AVIATION PARKING FEES General aviation parking fees are the fees for aircraft parking at the FBO facility. The fees range from \$11.25 to \$875 depending on the size of the aircraft. The amount of \$161,660 is budgeted for 2014 which is a 3.0% increase from the 2013 projected amount of \$156,951.

AVGAS FUEL SALES COMMERCIAL This revenue generated from a carrier who purchases fuel directly from the Authority. This carrier is projected to purchase 180,601 gallons of avgas at \$5.02 per gallon. The amount of \$906,616 is budgeted for 2014.

DEICING TYPE I - SPRAYED This is revenue generated from deicing commercial airlines and general aviation planes and is difficult to budget due to unpredictable winter weather. The amount of \$594,000 is budgeted for 2014. It is predicted that 50,000 gallons will be sold at \$11.88 per gallon.

DEICING TYPE IV - SPRAYED This is revenue generated from deicing commercial airlines and general aviation planes and is difficult to budget due to unpredictable winter weather. The amount of \$86,250 is budgeted for 2014. It is predicted that 7,500 gallons will be sold at \$11.50 per gallon.

DEICING TYPE I - CONSORTIUM This is revenue generated from the sale of Deicing Type I fluid at cost to commercial airlines and is difficult to budget due to unpredictable winter weather. The amount of \$574,200 is budgeted for 2014. It is predicted that 90,000 gallons will be sold at \$6.38 per gallon.

DEICING TYPE IV - CONSORTIUM This is revenue generated from the sale of Deicing Type IV fluid at cost to commercial airlines and is difficult to budget due to unpredictable winter weather. The amount of \$102,000 is budgeted for 2014. It is predicted that 17,000 gallons will be sold at \$6.00 per gallon.

DEICING GENERAL AVIATION This is revenue generated from deicing general aviation aircraft and is difficult to budget due to unpredictable winter weather. The amount of \$51,798 is budgeted for 2014. It is predicted that 2,694 gallons of Type I will be sold at \$16.00 per gallon and 483 gallons of Type IV will be sold at \$18.00 per gallon.

GENERAL AVIATION TENANTS General aviation tenants generate revenues rentals in the FBO facility such as office and hangar space. The amount of \$316,861 is budgeted for 2014 which is 3.0% higher than the 2013 projected amount of \$307,632.

GENERAL AVIATION CUSTOMER SERVICE Customer service is revenue received from handling, catering, retail, and other general aviation services. The amount of \$34,527 is budgeted for 2014 which 3.0% higher than the 2013 projected amount of \$33,521.

TERMINAL

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AIRLINE SPACE RENTAL The Authority leases ticket counters, offices, baggage make-up rooms, gate/lounge areas and the baggage claim area in the terminal to the airlines servicing the Airport. Under the Airline Use and Lease Agreement (more on the airline use and lease agreement in section ten) the terminal signatory airline rental rate for 2014 is projected at \$72.46 annually per square foot versus \$70.90 annually per square foot in the 2013 adopted budget. The rate for non-signatory airlines will be 125 percent of the signatory rate or \$90.58 for 2014 versus \$88.63 budgeted for 2013. Space rental fees budgeted for 2014 are \$4,379,627.

TSA SPACE RENTAL The Federal Transportation Security Administration pays rent for administrative space in the terminal. The rent includes both the direct and administrative costs incurred in maintaining their space plus an amount to amortize the construction costs over the five-year term of their Agreement. Revenue budgeted for 2014 is \$421,234.

NON-AIRLINES SPACE RENTAL-FLAT RATE The Authority leases terminal space to certain tenants at a fixed rate. The amount of \$55,022 is budgeted for 2014 which is in line with the 2013 projected amount of \$53,031.

NON-AIRLINES SPACE RENTAL The Authority leases terminal space at one-half the signatory airline rental rate of \$36.23 annually per square foot in 2014 versus \$35.45 in 2013 to non-airline tenants such as car rental companies, baggage delivery companies and others. The amount budgeted for 2014 is \$141,152.

FIS FACILITY USE FEE The Authority charges a fee to cover the cost of the maintenance of the FIS Facility. This fee is currently set at \$5.00 per deplaned passenger passing through the FIS Facility. The amount budgeted for 2014 is \$0 due to Air Canada discontinuing their flights to Albany.

LOADING BRIDGES The Authority leases 13 loading bridges. The rental rate charged to the airlines is based on the estimated direct and indirect costs to maintain the loading bridges. This includes both the operating and maintenance costs along with the debt service incurred to finance the purchase of the bridges. For 2014 the charge per loading bridge for the year will be \$34,631 annually per bridge versus \$34,455 per bridge annually per bridge in 2013. The amount budgeted for 2014 is \$450,208.

TENANT MAINTENANCE The Authority performs various maintenance and repairs in-lieu of tenants hiring outside contractors. The Authority bills the tenants for the materials and labor incurred. The amount of \$38,061 is budgeted for 2014.

UTILITY REIMBURSEMENT TSA reimburses the Authority for electricity they use for equipment to check luggage at the checkpoint and behind the ticket counters. The amount budgeted for 2014 is \$29,530 which is 2.0% higher than the 2013 projected amount of \$28,951.

GROUND TRANSPORTATION

PUBLIC PARKING Daily parking rates in short term, garage, long term, and economy parking lots are \$24, \$12, \$9, and \$5 respectively. For 2014, the parking revenue is projected to be \$11,080,636, or \$9.10 of revenue per enplanement (RPE) which is 2.1% higher than the 2013 projected amount of \$10,850,268. Also included in public parking revenues are the fees collected from 658 Albany based Airport employees and 100 non-Albany based employees.

Public parking rates are as follows:

Albany County Airport Authority 2014 Operating Budget

Albany Based Employee Parking (658 employees)	\$12 per year	\$7,896
Non-Albany Based Employee Parking (100 Flight Crew)	\$240 per year	\$24,000
Short Term Parking	First half hour free, \$2 second half hour and \$2 an hour after	\$906,587
Long Term Parking	\$9 per day, \$36 for five days, and \$45 for seven days	\$2,643,678
Garage Parking	\$12 per day, \$50 for five days, and \$64 for seven days	\$5,123,303
Economy Parking	\$5 per day every day	\$2,375,172
Total Parking Revenue		\$11,080,636

Available public parking spaces:

	As of <u>Dec-12</u>	As of <u>Sep-13</u>
Short Term - Garage/Surface	341	222
Long Term - Garage	1,912	1,912
Long Term - Surface Lot A	1,098	1,278
Economy - Surface Lot E	2,272	2,246
Rental Cars	307	307
Employees/Visitors	<u>537</u>	<u>537</u>
Total:	6,467	6,502

ACCESS FEES The Authority collects a fee from the off-airport companies that derive revenue from the services they provide to Airport customers. These companies include: limousine companies, hotels and motels, off-airport parking facilities, and taxi cab companies. These companies have access to the commercial waiting zone in front of the terminal building and are charged for each entrance, an annual fee or a percentage of gross revenues. The fee and revenue collections for projected 2013 and 2014 are as follows:

<u>Fees</u>	Projected <u>2013</u>	Budget <u>2014</u>	2014 Budget vs <u>Projected 2013</u>
Per Entrance:			
Limousine Services	\$6,313	\$6,313	0.0%
Taxi Cab Companies (Agreement)	\$62,002	\$62,002	0.0%
Per Vehicle (unlimited access):			
Hotels and Motels (36 vehicles)	\$22,912	\$23,400	2.1%
Off Airport Parking Facilities(Agreement)	<u>\$167,138</u>	<u>\$167,211</u>	0.0%
	\$258,365	\$258,926	0.2%

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CONCESSIONS

The Airport receives various percentages of gross sales from on-site concessionaires servicing the Airport customers and the traveling public. Concessions include: rental cars, food and beverages, retail, advertising, museum shop, ground handling, business center, payphones, sale of phone cards, vending machines, ATM, and baggage cart rentals.

Revenues for concessions are based on enplanements being 1,217,987 for the 2014 budget and enplanements being 1,221,423 for projected 2013. Revenues per enplanement (RPE) are calculated by using an average year-to-year increase of sales per passenger and then by multiplying the RPE by the enplanements to get the projected and budgeted revenues for concessions.

Concession revenues are projected as follows:

	2013 RPE	Projected 2013	2014 RPE	Budget 2014	2014 Budget vs Projected 2013
Rental Cars	\$3.74	\$4,570,204	\$3.76	\$4,580,134	0.2%
Food & Beverage	0.54	664,631	0.55	669,978	0.8%
Retail*	0.28	343,926	0.58	707,000	105.6%
Advertising	0.13	155,000	0.13	160,000	3.2%
Museum Shop	0.18	222,358	0.18	222,842	0.2%
Operating Permits	0.01	8,786	0.01	8,805	0.2%
Telephone-Payphones	0.00	5,834	0.00	5,847	0.2%
Telephone-Tenants	0.06	78,642	0.06	78,642	0.0%
Phone Cards	0.00	236	0.00	237	0.2%
Bank ATMs	0.05	65,104	0.06	74,947	15.1%
Business Center	0.05	57,860	0.05	55,079	-4.8%
Vending Machines	0.02	26,954	0.02	27,013	0.2%
Baggage Cart Concessions	0.01	7,000	0.01	7,000	0.0%
Total	\$5.08	\$6,206,535	\$5.42	\$6,597,524	6.3%

*New retail agreement

OTHER AIRPORT

LAND RENTAL The Airport charges rent for property owned by the Airport. The land rental charges are calculated based on a rate times the square footage or acreage occupied. The amount of \$273,226 budgeted for 2014 is 0.9% higher than the projected 2013 of \$270,800.

INDUSTRIAL PARK In 2001, the Authority purchased a 9½-acre site, now known as the Airport Industrial Park, with four warehouse buildings, all of which are currently leased. It is anticipated that in 2014 the Industrial Park will generate \$398,969 in revenues, which is 5.1% lower than the 2013 projected revenues of \$420,232 due to a decrease in tenants.

GENERAL AVIATION T-HANGARS In 2002, construction was completed on a 10-unit T-Hangar building, self-service fuel facility and tie-down spaces for use by the general aviation community. As a result of additional demand, an additional 10-unit building was built and opened in early 2003 and two more 10-unit buildings were built in the summer of 2008. The Authority collects fees for the rental of the units, tie-down and the fuel sales. Revenue of \$101,528 is budgeted for 2014 is a 9.1% higher than the 2013 projected revenues of \$93,019 due to an increase in tenants.

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GENERAL AVIATION TIE-DOWNS It is anticipated that in 2014 the Tie-Downs will generate \$7,600 which is in line with the 2013 projected revenues of \$7,636

AV GAS FUEL SALES AvGas fuel sales at the self service facility at the T-Hangars are based on General Aviation operations being 21,326 for the 2014 budget which is also projected for 2013. Rate per general aviation (RPGA) operation is calculated by using an average year to year increase and then by multiplying the RPGA by the average increase in RPGA to get the projected and budgeted revenue. The RPGA for 2014 is \$3.33 and for projected 2013 \$3.23. The 2014 budgeted amount is \$71,040 which is 3.0% higher than the 2013 projected amount of \$68,971.

PARKING GARAGE SPACE RENT Included in the 2009 rental car agreement is return space rent for the rental cars. The \$77,736 budgeted for 2014 is 3.0% higher than 2013 projected revenues of \$75,472 due to an annual increase.

HANGAR RENTAL The Authority owns four hangars in the northwest quadrant of the airport it rents to various tenants. The \$233,659 budgeted for 2014 is 1.8% higher than the 2013 projected amount of \$229,533.

BUILDING RENTAL The Authority rents out various portions of buildings to various tenants. The 2014 budgeted amount is \$31,902 which is 43.8% lower than the 2013 projected amount of \$56,765 due to less tenants.

CARGO BUILDING RENTAL FACILITIES In October 1998, operations began in a cargo facility built and financed by the Authority in the northeast quadrant of the Airport. An agreement with AFCO, who manages the building for the Authority, provides for the sharing of net revenues with the Authority, along with the Authority being fully reimbursed for the outstanding debt service payments in connection with the bonds issued in 1998 to finance construction of the facility. The Authority is reimbursed \$928,140 annually by AFCO to cover the debt service payments on the facility along with 50% of any profit generated from rental fees or the Authority pays 50% of any loss generated by rental fees. Cargo building rental fees of \$911,190 are budgeted for 2014 which is 3.0% less than the 2013 projected amount of \$939,829.

AIRCRAFT MAINTENANCE & SERVICE CENTER This aircraft maintenance and service center was completed in 2007. For 2014, \$44,170 is budgeted which is 10.9% higher than the 2013 projected amount of \$39,827 due to more space being rented.

STATE EXECUTIVE HANGAR In December 2000, the Authority issued debt to finance the construction of the New York State Police Executive Hangar and entered into a lease with the State of New York. The payments for 2014 are \$1,247,083 per the lease agreement and will be sufficient to meet the debt service payments and any other costs anticipated to be incurred by the Airport for maintenance of the facility.

UTILITY REIMBURSEMENT The Authority receives reimbursement from certain tenants for utility costs associated with their leased space. This revenue is calculated based on the actual kilowatt usage for electric or therm usage for gas times the current charge that the Authority receives from the electric/gas supplier. It is anticipated there will be \$67,416 reimbursed for 2014 which is 2.0% higher than the projected 2013 amount of \$66,094.

REIMBURSEMENTS OF PROPERTY TAXES There are tenants located on landside property the Authority owns that are not aviation related businesses and therefore, real estate property taxes are levied on these properties. The tenants are obligated to reimburse the Authority for these taxes. Reimbursement is projected to be \$35,152 for 2014 which is in line with projected 2013.

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INTERNET AND CABLE ACCESS The Authority receives reimbursement from certain Airport tenants who utilize the Authority's internet access network and the cable television network within the terminal. It is anticipated that \$9,620 of revenues will be generated in 2014. The following table represents the revenues incurred from this service.

Internet	10 lines at \$55 per month	\$6,600
Internet	1 line at \$85 per month	\$1,020
Cable	5 lines at \$100 per quarter	\$2,000
Total Internet and Cable Access		\$9,620

FINGERPRINTING The Authority collects a fee of \$38.00 per person for based tenants and \$48.00 per person for non-based tenants which includes an \$11.00 processing fee to offset the costs incurred to process fingerprints for Airport security clearance. There is also a badge renewal fee of \$19.00 and a fee for lost cards; \$50 for the first offense, \$75 for the second offense and \$125 for the third offense. It is anticipated that \$15,930 in revenues will be generated in 2014. The Airport processes approximately 700 fingerprint applications a year which includes Airport employees.

TENANT MAINTENANCE The Authority performs various maintenance and repairs in-lieu of tenants hiring outside contractors. The Authority bills the tenants for the materials and labor incurred. It is projected that \$12,252 will be generated for 2014.

PURCHASING PROPOSALS The Authority collects fees from vendors who request proposals, contract bids and other forms of solicitations. The amount of \$12,264 is budgeted for 2014. The Authority collects fees of \$75 with drawings and \$20 without drawings.

SCRAP AND EQUIPMENT SALES The Authority utilizes an internet auctioning web site, Gov Deals for the disposal of Airport surplus items. Revenues result from Gov Deals sales together with the proceeds from the sale of surplus or scrap materials, equipment and abandon vehicles and other unclaimed items lost or abandoned by users of the Airport. The amount of \$10,577 is budgeted for 2014.

OTHER Various miscellaneous revenues are collected from non-repetitive sources. Revenues of \$26,008 are budgeted for 2014.

OTHER REVENUES

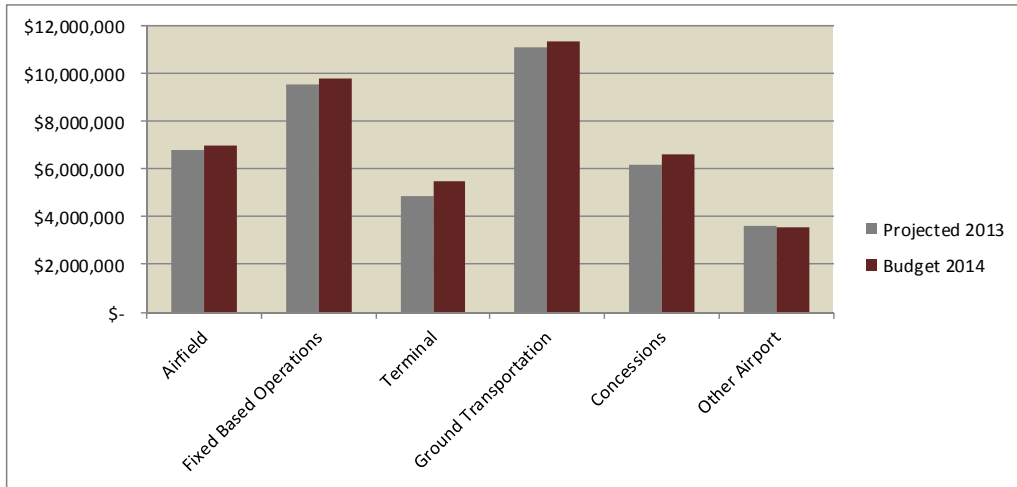
INTEREST EARNINGS The Airport receives revenues from interest generated by investment of operating, capital, and reserve funds. There is \$55,658 budgeted in 2014.

TSA (LEO) REIMBURSEMENT This is a Law Enforcement Officer Reimbursement Agreement Program through the Federal Government which offers reimbursement for Sheriff staffing. The amount of \$292,000 is budgeted for 2014.

IMPROVEMENT CHARGES The rental car agreements provide for \$100.00 per space per-month for the 307 assigned spaces in the garage to pay the financing costs for constructing these spaces for their use. Revenues of \$368,400 are included in the 2014 budget.



OPERATING REVENUES BY CATEGORY



Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget REVENUES				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
AIRFIELD				
Airline Landing Fees	\$4,263,569	\$4,768,906	\$4,584,170	\$4,530,416
Airline Airfield Revenue Sharing	(222,365)	(151,889)	(129,612)	(22,103)
Cargo Landing Fees	482,733	517,415	535,845	532,414
Airline Landing Fee Surcharge	168,400	0	0	0
Cargo Landing Fee Surcharge	18,762	0	0	0
Glycol Disposal Fee	260,819	333,840	314,813	385,657
Airline Apron Fee	810,760	876,199	828,785	859,408
TSA Apron Fee	860	860	730	876
Tenant Maintenance	67,855	70,000	32,147	32,468
Control Tower Rental	665,776	665,776	665,776	665,776
	<u>\$6,517,169</u>	<u>\$7,081,109</u>	<u>\$6,832,653</u>	<u>\$6,984,912</u>
FBO				
Jet A Fuel Sales	\$5,125,262	\$4,863,762	\$4,849,576	\$4,731,919
Avgas Fuel Sales General Aviation	426,807	433,065	398,809	393,332
Auto Gas Fuel Sales	63,195	62,210	67,952	69,991
Diesel Fuel Sales	221,048	224,149	246,914	254,322
Into-plane	643,790	696,710	690,739	690,739
Fuel Farm	528,339	546,361	522,298	536,185
General Aviation Landing Fees	272,483	275,535	271,226	273,885
General Aviation Parking Fees	199,179	213,106	156,951	161,660
Avgas Fuel Sales Commercial	888,163	898,684	906,445	906,616
Deicing Type I - Sprayed	336,602	382,765	273,721	594,000
Deicing Type IV - Sprayed	40,306	56,299	25,734	86,250
Deicing Type I - Consortium	496,126	618,692	594,492	574,200
Deicing Type IV - Consortium	97,837	112,909	124,099	102,000
Deicing - GA	37,292	26,832	63,546	51,798
General Aviation Tenants	293,021	292,760	307,632	316,861
General Aviation Customer Services	63,515	68,023	33,521	34,527
	<u>\$9,732,965</u>	<u>\$9,771,862</u>	<u>\$9,533,656</u>	<u>\$9,778,284</u>
TERMINAL				
Airline Space Rental	\$4,499,629	\$4,392,397	\$4,017,580	\$4,379,627
Airline Terminal Revenue Sharing	(518,852)	(342,559)	(302,428)	(51,574)
TSA Space Rental	400,979	402,763	410,459	421,234
Nonairline Space Rental - Flat Rate	52,066	52,880	53,031	55,022
Nonairline Space Rental	196,841	153,215	194,018	141,152
FIS Facility Use Fee	18,500	16,993	14,530	0
Loading Bridge Rentals	528,303	447,913	422,507	450,208
Tenant Maintenance	14,686	20,535	36,952	38,061
Utility Reimbursement	28,586	29,884	28,951	29,530
	<u>\$5,220,738</u>	<u>\$5,174,021</u>	<u>\$4,875,600</u>	<u>\$5,463,259</u>
GROUND TRANSPORTATION				
Parking	\$10,787,568	\$10,726,707	\$10,850,268	\$11,080,636
Access Fees	248,043	244,835	258,365	258,926
	<u>\$11,035,611</u>	<u>\$10,971,542</u>	<u>\$11,108,633</u>	<u>\$11,339,562</u>

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget				
REVENUES				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
CONCESSIONS				
Rental Cars	\$4,723,808	\$4,803,980	\$4,570,204	\$4,580,134
Food and Beverage	660,461	666,242	664,631	669,978
Retail	365,199	367,241	343,926	707,000
Advertising	200,000	153,328	155,000	160,000
Other Concession Revenues	0	0	0	0
Museum Shop	271,721	283,338	222,358	222,842
Operating Permits	9,970	10,496	8,786	8,805
Telephone - Payphones	7,451	7,244	5,834	5,847
Telephone - Tenants	86,036	91,940	78,642	78,642
Phone Cards	279	245	236	237
Bank ATMs	46,030	61,525	65,104	74,947
Business Center	76,248	79,732	57,860	55,079
Vending Machines	36,377	43,488	26,954	27,013
Baggage Cart Concessions	7,000	7,000	7,000	7,000
	<u>\$6,490,580</u>	<u>\$6,575,800</u>	<u>\$6,206,535</u>	<u>\$6,597,524</u>
OTHER AIRPORT				
Land Rental	\$257,611	\$258,178	\$270,800	\$273,226
Industrial Park	433,958	444,082	420,232	398,969
T Hangars	97,145	97,347	93,019	101,528
Tie Downs	6,119	4,583	7,636	7,600
T Hangar Avgas Fuel Sales	85,105	62,210	68,971	71,040
Weather Observation Services	0	0	0	0
Parking Garage Space Rent	73,400	76,336	75,472	77,736
Hangar Rentals	314,508	216,816	229,533	233,659
Building Rental	85,291	82,526	56,765	31,902
Cargo Building Rental	798,815	913,098	939,829	911,190
Aircraft Maintenance & Service Center	10,152	10,457	39,827	44,170
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	81,019	87,810	66,094	67,416
Reimbursement of Property Taxes	31,379	32,629	34,128	35,152
Internet and Cable Access	10,220	10,020	10,020	9,620
Wireless Internet	0	0	0	0
Fingerprinting	20,384	20,071	15,772	15,930
Tenant Maintenance	8,055	11,872	11,895	12,252
Purchasing Proposals	10,150	13,472	11,907	12,264
Scrap and Equipment Sales	64,965	86,434	10,269	10,577
Other	68,081	59,345	25,251	26,008
	<u>\$3,703,440</u>	<u>\$3,734,370</u>	<u>\$3,634,501</u>	<u>\$3,587,321</u>
TOTAL REVENUES	\$42,700,503	\$43,313,781	\$42,191,578	\$43,750,862
OTHER REVENUES				
Interest Earnings	\$94,418	\$97,252	\$87,557	\$55,658
Investment Received - Net	0	0	0	0
TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000
Air Service Development	0	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$807,663</u>	<u>\$757,652</u>	<u>\$747,957</u>	<u>\$716,058</u>
TOTAL REVENUES	\$43,508,166	\$44,071,433	\$42,939,535	\$44,466,920
TOTAL REVENUES BEFORE REVENUE SHARING	\$44,249,383	\$44,560,803	\$43,371,576	\$44,540,596
Airport Operations	\$33,708,755	\$34,031,289	\$33,089,963	\$34,046,254
FBO Operations	\$9,732,965	\$9,771,862	\$9,533,656	\$9,778,284
Other Revenues	\$807,663	\$757,652	\$747,957	\$716,058
Total Revenues	\$44,249,383	\$44,560,803	\$43,371,576	\$44,540,596

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Albany County Airport Authority 2014 Operating Budget

4) EXPENSES

SUMMARY OF EXPENSES

Budgeted operating expenses for 2014 are \$33,829,872 which is 6.7% higher than the \$31,703,509 projected for 2013. Operating expenses include those incurred for AvPorts and Million Air management of the Airport and FBO functions.

The following is a comparative summary of operating expenses:

	Audited 2012	Budget 2013	Projected 2013	Budget 2014
AvPorts	\$17,857,614	\$ 19,309,783	\$18,737,771	\$20,601,213
Million Air	3,001,880	3,049,899	3,200,595	3,281,418
Million Air Cost of Sales	6,100,309	6,036,448	5,936,263	5,896,155
Authority	3,838,176	4,177,029	3,828,880	4,051,086
Total Operating Expenses	\$ 30,797,979	\$ 32,573,159	\$ 31,703,509	\$ 33,829,872

DESCRIPTION OF BUDGETED 2014 EXPENSE BUDGET ITEMS

COST CENTERS

The expenditures in the budget are divided into seven direct cost centers: Airfield, Terminal, Loading Bridges, Landside, Parking, FBO Commercial, and FBO General Aviation and seven indirect cost centers: ARFF, Operations, Security, Vehicle and Equipment Maintenance, AvPorts Administration, FBO Administration, and Airport Authority Administration. The indirect cost centers are allocated to the seven direct cost centers in the calculation of the landing fee, terminal rental rates, apron rates, and loading bridge rates. The percentages for allocation are set forth in the Airlines Rates and Charges Summary section of this budget on page 10-9.

EXPENDITURES DESCRIPTIONS

A detailed summary of expenditures by cost centers is included for each cost center mentioned above. Major expense items by category and major line items are described below.

PERSONNEL SERVICES This includes salaries for AvPorts, Million Air, and Airport Authority personnel. There is an increase of 7.3% in the 2014 budget of \$9,528,821 over the 2013 projected amount of \$8,880,387. COLA increases for employees and pay rate adjustments have been provided for 2014 as dictated in various union contracts or other agreements. There was an adjustment made for AvPort's employees; a facility maintenance lead was transferred to facility maintenance technician, a part time business center employee was transferred to the Airport Authority and two part time sales associates for the Museum Shop were added. There was an adjustment made to Million Air's employees: the airline supervisor/QC is retiring and will not be replaced and a general aviation line service technician went from part time to full time. The Airport Authority increased one part time employee, a part time clerk.

Albany County Airport Authority 2014 Operating Budget

Summary of Employees	2012 Audited	2013 Budget	2014 Budget	# of Additions
AvPorts	157.0	173.0	173.5	0.5
Million Air	32.0	34.3	34.2	-0.1
Authority	23.0	24.0	23.5	-0.5
	212.0	231.3	231.2	-0.1

EMPLOYEE BENEFITS Employee Benefits are budgeted at \$4,746,327 for 2014 which is a 7.3% increase from the 2013 projected amount of \$4,349,391. This increase is due to the inflating costs of health insurance and retirement.

SUMMARY BY SALARIES & BENEFITS:	2012 Audited			2013 Budget			2014 Budget		
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total
AVPORTS	\$5,865,937	\$2,559,247	\$8,425,184	\$6,251,326	\$2,792,102	\$9,043,428	\$6,512,260	\$2,954,185	\$9,466,445
MILLION AIR	1,288,462	472,994	1,761,456	1,309,166	525,669	1,834,835	1,277,871	653,261	\$1,931,132
AUTHORITY	1,616,102	1,056,086	2,672,188	1,718,602	1,164,124	2,882,726	1,738,690	1,138,882	\$2,877,572
	\$8,770,501	\$4,088,327	\$12,858,828	\$9,279,094	\$4,481,895	\$13,760,989	\$9,528,821	\$4,746,327	\$14,275,148

UTILITIES AND COMMUNICATIONS This includes expenses to be incurred for electric charges, natural gas, sewer, water and communications. The \$2,452,993 budgeted for 2014 is 3.4% more than projected 2013 amount of \$2,372,986 due to increases in electricity and water charges.

PURCHASED SERVICES

Accounting and Auditing This category includes expenses to be incurred for the independent CPA firm employed to perform the year-end audit and for the firm employed to prepare the rates and charges and revenue sharing report analysis for the airlines. The \$50,000 is budgeted for 2014 to cover these services.

Insurance The \$769,280 budgeted for 2014 is 1.6% less than the 2013 projected amount of \$782,164. Following is a summary of the 2013 projected and 2014 budgeted insurance coverage costs for the Authority:

	2013 Projected	2014 Budget
General Liability, including War Risk	\$ 368,347	\$ 368,347
Commercial Property	213,242	213,242
Business Automobile	55,250	55,250
Public Officials & Employee Practices	26,321	26,321
Environmental Liability	57,015	57,015
Crime	2,356	2,356
Agent Fee	30,000	30,000
Fiduciary Liability	1,249	1,249
Insurance Claims	28,384	15,500
TOTAL	<u>\$ 782,164</u>	<u>\$ 769,280</u>

Legal The 2014 budgeted amount is \$50,000 for legal services which includes potential costs for pending cases.

Albany County Airport Authority 2014 Operating Budget

Public Safety This category includes armored car service and perimeter security at one of the gates in airfield. The amount budgeted for 2014 is \$330,323 which is 86.9% more than the 2013 projected amount of \$176,764 due to staffing the exit lane at the TSA check point beginning 2014.

Albany County Sheriffs This category includes the charges payable to the County of Albany for the services provided by the Albany County Sheriff's department. The \$2,374,291 budgeted for 2014 is 10.8% more than the 2013 projected amount of \$2,143,681 due to higher pension costs and health insurance.

Janitorial Services This category includes amounts payable for outside contractors for the janitorial services performed in the terminal including carpet, slate and terrazzo floor maintenance, the airfield building, and various buildings rented to tenants. It also includes refuse removal for all departments. The \$448,925 budgeted for 2014 is 2.3% more than the projected amount of \$438,707.

Public Communications This category includes charges for the Authority's marketing and promotional expenses, funding for the Airport art program, museum shop "DepARTure", as well as the costs for maintaining the information desk in the terminal. The \$841,095 budgeted for 2014 is 21.4% higher than the 2013 projected amount of \$692,716. The increase is due to a new program called Thanks Again which offers discounts to repeat customers.

Special Studies & GIS Services This category is used to research new methods to enhance the Airport and to evaluate business activities at the Airport. The \$57,500 budgeted for 2014 is 60.5% lower than the 2013 projected amount of \$145,647 due to research on air service development and a study of parking revenues conducted in 2013.

Professional Services This category includes the fees paid to AvPorts for their operational management services agreement for Airport operations, fees paid to Million Air for their operational management services agreement for FBO operations and other line items for architectural, consultant, engineering, inspection, testing, and code enforcement. The budgeted amount of \$790,500 for 2014 is 12.7% higher than the 2013 projected amount of \$701,461. This increase is due to architectural services to improve certain buildings.

MATERIALS AND SUPPLIES

Airfield This category contains the expenses associated with the airfield such as repair and maintenance of airfield lighting and pavement, tools and supplies for the airfield maintenance workers, snow removal supplies, expenses pertaining to the glycol collection and containment system, and emergency rescue supplies. The \$997,256 budgeted for 2014 is 11.4% more than the 2013 projected amount of \$894,807 due to a mild winter in the beginning of 2013, increasing cost of rubber removal and the increasing cost of foam for ARFF.

FBO-Cost of Sales This category includes the expenses affiliated with fuel used for jets, general aviation, gasoline and diesel used for ground equipment, and deicing fluid. The \$5,896,155 budgeted for 2014 is 0.7% less than the 2013 projected amount of \$5,936,263.

Buildings This category contains the expenses associated with the repair and maintenance of all Airport buildings including the terminal, FBO, parking, and landside buildings. The expense items include HVAC, pest control, baggage systems, electrical supplies, plumbing supplies, and miscellaneous supplies. The \$1,585,259 budgeted for 2014 is 1.2% higher than the 2013 projected amount of \$1,566,032.

Albany County Airport Authority 2014 Operating Budget

Grounds This category contains the expenses attributed to landscaping, roadway repairs, snow removal services and signage expenses for the parking lots, FBO, T-Hangars and Airport economic development areas. The \$590,230 budgeted for 2014 is 20.4% higher than the 2013 projected amount of \$490,259 due to a mild winter in the beginning of 2013 therefore requiring less snow removal supplies and the projected need of liquid waste disposal in various locations.

Vehicles and Equipment This category contains the expenses associated with the repair and maintenance of Airport vehicles, general equipment, supplies, tools, gas, diesel and radio communication equipment. The \$1,054,748 budgeted for 2014 is 3.4% higher than the 2013 projected amount of \$1,019,678 due to the increasing cost of equipment maintenance.

OFFICE This category contains the costs associated with the day-to-day operations of the Airport offices including copier rentals, office supplies, computer system support, forms, letterhead and postage. The \$369,385 budgeted for 2014 is 19.7% higher than the 2013 projected amount of \$308,716 due to an increase in need for computer system supplies, an increase in hardware/software maintenance agreements and an increase in office supplies.

ADMINISTRATIVE This category contains the costs associated with dues, subscriptions, training, conferences, meetings, travel, legal notice advertising, property taxes, economic development, and credit card and EZPass processing fees. The \$726,782 budgeted for 2014 is 4.2% higher than the 2013 projected amount of \$697,419 due to advertising, employee education and economic development.

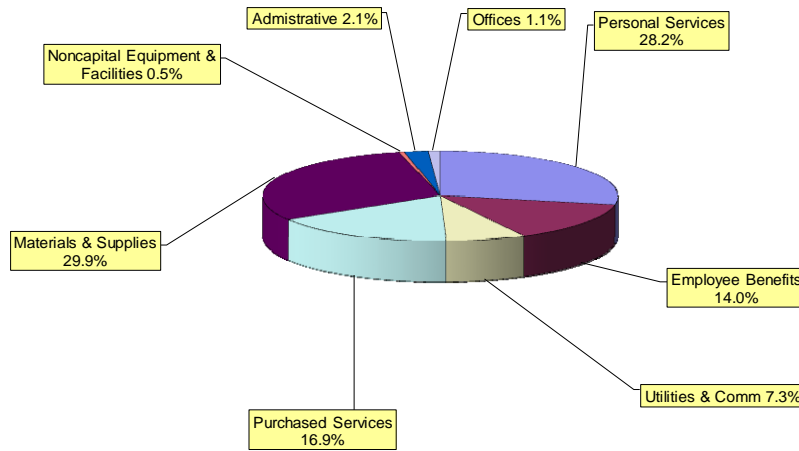
NON-CAPITAL EQUIPMENT & FACILITIES Non-capital equipment purchases are major vehicles or major equipment items generally between \$5,000 and \$50,000 which are purchased annually as new or replacement items to support the operations and/or maintenance of the Airport. The total budget amount for anticipated equipment and vehicles is \$170,000 for 2014. The following table demonstrates the probable purchases for 2014.

	Budget 2014	Item Requested
Terminal	\$102,000	Intergrated operations, landside and terminal management system
AvPort Adimistration	68,000	Intergrated operations, landside and terminal management system
Total	\$ 170,000	



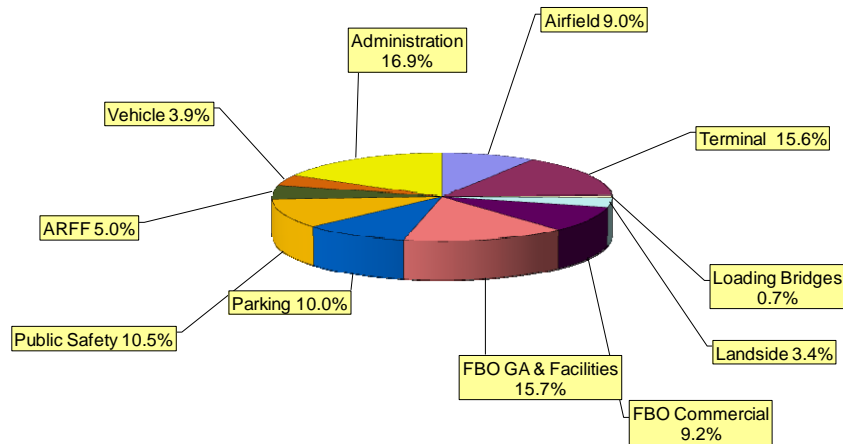
Albany County Airport Authority 2014 Operating Budget

Expenses by Category For Budget 2014



Albany County Airport Authority Albany International Airport 2014 Budget SUMMARY OF EXPENSES				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
EXPENSES - SUMMARY				
Airport Management	\$17,857,614	\$19,309,783	\$18,737,771	\$20,601,213
FBO Management	3,001,880	3,049,899	3,200,595	3,281,418
FBO Cost of Sales	6,100,309	6,036,448	5,936,263	5,896,155
Authority	3,838,176	4,177,029	3,828,880	4,051,086
TOTAL EXPENSES	\$30,797,979	\$32,573,159	\$31,703,509	\$33,829,872
EXPENSES BY CATEGORY				
Personnel Services	\$8,770,501	\$9,279,094	\$8,880,387	\$9,528,821
Employee Benefits	4,088,327	4,481,895	4,349,391	4,746,327
Utilities & Communications	2,093,566	2,008,493	2,372,986	2,452,993
Purchased Services				
Accounting & Auditing	\$46,030	\$55,000	\$40,254	\$50,000
Insurance	913,281	893,966	782,164	769,280
Legal	33,004	50,000	17,833	50,000
Public Safety	190,614	175,148	176,764	330,323
Albany County Sheriffs	2,033,167	2,377,848	2,143,681	2,374,291
Janitorial	447,518	422,161	438,707	448,925
Public Communications	687,498	830,903	692,716	841,095
Special Studies & GIS Services	60,458	57,500	145,647	57,500
Professional Services	761,126	799,315	701,461	790,500
Total Purchased Services	\$5,172,696	\$5,661,842	\$5,139,228	\$5,711,914
Materials & Supplies				
Airfield	\$390,749	\$1,007,927	\$894,807	\$997,256
FBO - Cost of Sales	\$6,100,309	6,036,448	5,936,263	5,896,155
Buildings	\$1,504,117	1,367,277	1,566,032	1,585,259
Grounds	\$581,037	617,834	490,259	590,230
Vehicles & Equipment	\$952,382	990,816	1,019,678	1,054,748
Total Material & Supplies	\$9,528,594	\$10,020,302	\$9,907,040	\$10,123,648
Office	\$285,779	\$357,437	\$308,716	\$369,385
Administration	776,410	719,096	697,419	726,782
Noncapital Equipment & Facilities	82,101	45,000	48,343	170,000
TOTAL EXPENSES	\$30,797,974	\$32,573,159	\$31,703,509	\$33,829,872

**Operation Expenses by Department
For Budget 2014**



Albany County Airport Authority Albany International Airport 2014 Budget SUMMARY OF EXPENSES				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
DEPARTMENT SUMMARY (Direct & Indirect)				
Direct Cost Centers				
Airfield	\$2,432,013	\$3,007,206	\$2,826,391	\$3,062,333
Terminal	4,477,236	4,452,817	4,591,979	5,201,812
Loading Bridges	266,490	252,115	237,441	251,668
Landside:			0	0
Parking	3,006,616	3,250,850	3,159,813	3,416,348
Landside Development	923,736	1,052,199	983,609	1,165,668
FBO Commercial	2,923,116	3,040,362	3,031,378	3,120,518
FBO GA & Facilities	5,527,246	5,385,933	5,422,383	5,362,695
Total Direct Cost Centers	\$19,556,453	\$20,441,482	\$20,252,994	\$21,581,042
Indirect Cost Centers				
ARFF	\$1,537,904	\$1,589,000	\$1,591,487	\$1,731,597
Operations	822,114	826,496	833,417	848,663
Security	2,426,426	2,723,643	2,526,428	2,718,485
Vehicle/Equipment	1,104,775	1,322,731	1,161,542	1,322,016
Airport Management Administration	860,304	832,727	825,664	882,623
FBO Administration	651,827	660,051	683,097	694,360
Airport Authority Administration	3,838,176	4,177,029	3,828,880	4,051,086
Total Indirect Cost Centers	\$11,241,526	\$12,131,676	\$11,450,516	\$12,248,830
TOTAL EXPENSES	\$30,797,979	\$32,573,159	\$31,703,509	\$33,829,872

Albany County Airport Authority 2014 Operating Budget

**Albany County Airport Authority
2014 Expenditures by Line Item**

DESCRIPTION	ACCT	2014 Budget AvPorts Totals	2014 Budget MA Totals	2014 Budget ACAA Admin	Budget 2014	Projected 2013	2014 Over 2013 Projected	2014 Over 2013 Projected
PERSONNEL SERVICES								
Salaries	1 1000	6,045,759	1,190,030	1,738,690	8,974,479	8,201,700	772,779	9.4%
Overtime (1.5)	1 2010	414,113	87,841	0	501,954	641,115	-139,161	-21.7%
Overtime (2.0)	1 2020	52,388	0		52,388	37,571	14,817	39.4%
Subtotal		6,512,260	1,277,871	1,738,690	9,528,821	8,880,387	648,434	7.3%
EMPLOYEE BENEFITS								
Social Security	2 1000	473,419	97,757	124,972	696,148	647,846	48,302	7.5%
Health-Active	2 2000	1,834,013	439,231	422,531	2,695,775	2,420,863	274,912	11.4%
Health Insurance - Retirees	2 2100			0	0	82,585	-82,585	-100.0%
OPEB	2 2105	0	0	192,710	192,710	132,787	59,923	45.1%
Health-Dental	2 2200	0	0	26,901	26,901	24,712	2,189	8.9%
Health-Vision	2 2300	0	0	6,766	6,766	7,459	-693	-9.3%
Health-Aflac	2 3000	0	0	8,280	8,280	8,431	-151	-1.8%
Medical Exams	2 4000	14,300	1,000		15,300	11,062	4,238	38.3%
Capital EAP Program	2 4010	5,000	0	969	5,969	5,716	253	4.4%
Smoking Cessation Class	2 4015	0	0	1,200	1,200	0	1,200	0.0%
Uniforms & Laundry	2 5000	44,250	5,950		50,200	45,733	4,467	9.8%
Uniform Purchases	2 5005	34,185	14,136		48,321	39,634	8,687	21.9%
NYS Disability Insurance/Life Ins	2 6010	93,990	2,720	1,571	98,281	96,785	1,496	1.5%
Unemployment Insurance	2 6020	41,521	16,179	2,019	59,719	62,709	-2,991	-4.8%
Workers Compensation	2 6030	330,470	61,258	10,320	402,048	370,377	31,671	8.6%
Retirement Plans	2 9000	83,037	15,030	340,643	438,710	392,692	46,018	11.7%
Subtotal		2,954,185	653,261	1,138,882	4,746,327	4,349,391	396,937	9.1%
UTILITIES & COMMUNICATIONS								
Electric	3 1000	1,668,600	61,000	42,000	1,771,600	1,730,333	41,267	2.4%
Natural Gas	3 3000	254,500	43,000	19,000	316,500	309,850	6,650	2.1%
Sewer	3 4000	104,100	0		104,100	103,433	667	0.6%
Water	3 5000	75,750	550		76,300	61,445	14,855	24.2%
Telephone Charges - Local	3 6010	13,020	555	5,500	19,075	17,789	1,286	7.2%
Telephone Charges - Long Distan	3 6011	625	515	1,000	2,140	1,571	569	36.2%
Telephone-Sheriff	3 6012	4,300	0		4,300	4,285	15	0.4%
Telephones-Monthly Service	3 6015	0	0	15,000	15,000	14,659	341	2.3%
Telephones-Monthly Usage	3 6016	0	0	6,000	6,000	5,725	275	4.8%
Payphones-Annual& Monthly Ser	3 6017	40,000	0		40,000	39,741	259	0.7%
Payphones-Monthly Usage	3 6018	700	0		700	698	2	0.3%
Telephone Parts & Repairs	3 6020	0	1,200	17,800	19,000	9,425	9,575	101.6%
Telephone Cellular	3 6030	50,000	0		50,000	46,901	3,099	6.6%
Internet Access	3 6032	0	0	18,300	18,300	17,184	1,116	6.5%
Radio Communications	3 6035	1,920	0		1,920	1,920	0	0.0%
Paging Services	3 6040	1,291	0		1,291	1,291	0	0.0%
Cable Television	3 6060	5,263	1,298	206	6,767	6,737	31	0.5%
Subtotal		2,220,069	108,118	124,806	2,452,993	2,372,986	80,007	3.4%
PURCHASED SERVICES								
Accounting and Auditing								
Financial	4 1010	0	0	45,000	45,000	36,712	8,288	22.6%
Rates and Charges	4 1020	0	0	5,000	5,000	3,543	1,458	41.1%
Subtotal		0	0	50,000	50,000	40,254	9,746	24.2%
Insurance								
Airport Liability	4 2010	6,371	168,910	193,066	368,347	368,347	0	0.0%
Automotive	4 2020	55,250	0		55,250	55,250	0	0.0%
Environmental Liability	4 2041	0	27,041	29,974	57,015	57,015	0	0.0%
Property Insurance	4 2060	163,399	48,100	1,743	213,242	213,242	0	0.0%
Crime	4 2065	0	0	2,356	2,356	2,356	0	0.0%
Public Officials Liability	4 2070	0	0	26,321	26,321	26,321	0	0.0%
Fiduciary Liability	4 2090	0	0	1,249	1,249	1,249	0	0.0%
Agent Fee	4 2093	0	0	30,000	30,000	30,000	0	0.0%
Insurance Claims	4 2095	15,500	0	0	15,500	28,384	-12,884	-45.4%
Subtotal		240,520	244,051	284,709	769,280	782,164	-12,884	-1.6%

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority
2014 Expenditures by Line Item

DESCRIPTION	ACCT	2014 Budget AvPorts Totals	2014 Budget MA Totals	2014 Budget ACAA Admin	Budget 2014	Projected 2013	2014 Over 2013 Projected	2014 Over 2013 Projected
Outside Services								
Legal	4 3000	0	0	50,000	50,000	17,833	32,167	180.4%
Public Safety	4 4000	2,374,291	0		2,374,291	2,143,681	230,610	10.8%
Perimeter Security	4 4005	322,323	0		322,323	168,873	153,450	90.9%
Armored Car Services	4 4010	8,000	0		8,000	7,891	109	1.4%
Safety Program	4 4015	0	0		0	0	0	0.0%
Janitorial Services	4 5000	365,457	0	13,768	379,225	369,338	9,887	2.7%
Refuse Removal Services	4 5010	67,200	2,500		69,700	69,369	331	0.5%
Public Relations	4 6010	0	42,000	77,450	119,450	119,862	-412	-0.3%
Artistic Exhibits	4 6012	87,258	0		87,258	70,182	17,076	24.3%
Departure	4 6013	289,550	0		289,550	248,140	41,410	16.7%
Business Center	4 6014	50,412	0		50,412	51,278	-866	-1.7%
Advertising	4 6015	0	0	162,870	162,870	74,279	88,591	119.3%
Passenger Information Booth	4 6020	131,555	0		131,555	128,975	2,580	2.0%
Special Studies	4 7000	20,000	0	35,000	55,000	139,604	-84,604	-60.6%
GIS Services	4 7010	2,500	0		2,500	6,043	-3,543	-58.6%
Subtotal		3,718,547	44,500	339,088	4,102,134	3,615,349	486,786	13.5%
Professional Services								
Plumbing								
Appraisals	4 9002	0	0		0	0	0	0.0%
Architectural	4 9005	0	0	2,000	2,000	0	2,000	0.0%
Consultant	4 9010	50,000	0	50,000	100,000	19,893	80,107	402.7%
Engineering Services	4 9015	0	0	20,000	20,000	43,586	-23,586	-54.1%
Professional Management	4 9020	30,000	0	2,500	32,500	4,493	28,007	623.3%
Code Enforcement	4 9040	390,000	226,000		616,000	613,502	2,498	0.4%
Subtotal		470,000	226,000	94,500	790,500	701,461	89,039	12.7%
Total Purchased Services		4,429,067	514,551	768,297	5,711,914	5,139,228	572,686	11.1%
MATERIALS AND SUPPLIES								
Airfield								
Fencing	5 1010	10,000	0		10,000	3,297	6,703	203.3%
Airfield Lighting System	5 1011	70,000	0		70,000	60,000	10,000	16.7%
Pavement Repairs	5 1014	6,000	0		6,000	6,000	0	0.0%
Apron Maintenance	5 1015	10,000	0		10,000	0	10,000	0.0%
Runway Painting	5 1016	25,000	0		25,000	20,000	5,000	25.0%
Airfield Shop Supplies	5 1017	15,000	0		15,000	7,299	7,701	105.5%
Airfield Shop Tools	5 1018	4,000	0		4,000	3,368	632	18.8%
Snow Removal Supplies	5 1019	400,000	0		400,000	385,842	14,158	3.7%
Rubber Removal	5 1020	38,800	0		38,800	9,000	29,800	331.1%
ARFF								
EMS Supplies	5 1030	9,256	0		9,256	6,748	2,508	37.2%
ARFF Supplies	5 1031	20,000	0		20,000	12,236	7,764	63.5%
Hazardous Material Supplies	5 1032	2,000	0		2,000	1,070	930	86.9%
Foam	5 1033	20,200	0		20,200	12,023	8,177	68.0%
Glycol								
Glycol Disposal (BOD)	5 1051	3,500	0		3,500	3,500	0	0.0%
Waste Water Conveyance	5 1052	5,000	0		5,000	5,000	0	0.0%
Electricity & Gas	5 1053	140,000	0		140,000	100,244	39,756	39.7%
Sewer District Charges	5 1054	3,500	0		3,500	5,000	-1,500	-30.0%
Water District Chemical Analysis	5 1055	15,000	0		15,000	17,324	-2,324	-13.4%
System Maintenance & Repairs	5 1057	200,000	0		200,000	236,856	-36,856	-15.6%
Subtotal		997,256	0	0	997,256	894,807	102,449	11.4%
FBO								
Fuel Cost - Jet	5 1101	0	3,332,695		3,332,695	3,419,278	-86,582	-2.5%
Fuel Discounts - Jet A	5 1102	0	263,000		263,000	265,540	-2,540	-1.0%
Fuel Cost - Avgas	5 1103	0	317,340		317,340	329,331	-11,991	-3.6%
Fuel Cost - Auto	5 1105	0	60,000		60,000	57,036	2,964	5.2%
Fuel Cost Diesel	5 1107	0	193,000		193,000	192,517	483	0.3%
Fuel Cost - Avgas Commercial	5 1108	0	839,794		839,794	837,006	2,787	0.3%
Deicing Type I - Sprayed	5 1109	0	166,777		166,777	88,843	77,933	87.7%
Deicing Type IV - Sprayed	5 1110	0	47,339		47,339	20,227	27,113	134.0%
Deicing Type I - Consortium	5 1111	0	569,700		569,700	596,724	-27,024	-4.5%
Deicing Type IV - Consortium	5 1112	0	100,810		100,810	123,487	-22,677	-18.4%
Catering	5 1120	0	3,200		3,200	3,183	17	0.5%
Oil	5 1125	0	1,200		1,200	1,899	-699	-36.8%
TKS (Deicing fluid)	5 1126	0	1,000		1,000	967	33	3.4%
Charts, Pilot Supplies	5 1130	0	300		300	226	74	32.9%
Subtotal		0	5,896,155	0	5,896,155	5,936,263	-40,108	-0.7%

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority 2014 Expenditures by Line Item

DESCRIPTION	ACCT		2014 Budget AvPorts Totals	2014 Budget MA Totals	2014 Budget ACAA Admin	Budget 2014	Projected 2013	2014 Over 2013 Projected	2014 Over 2013 Projected
BUILDINGS									
Alarm and PA Systems	5	2010	61,669	2,023	1,000	64,692	99,860	-35,167	-35.2%
Card Access Control	5	2012	35,000	0		35,000	38,138	-3,138	-8.2%
CCTV Repair	5	2013	15,000	0		15,000	0	15,000	0.0%
Key Access System	5	2014	10,000	0		10,000	9,032	968	10.7%
Baggage System	5	2020	25,000	0		25,000	22,001	2,999	13.6%
Electrical Repairs & Supplies	5	2031	114,500	10,500	2,500	127,500	84,699	42,801	50.5%
Elevator Repairs & Supplies	5	2032	113,554	2,379	2,379	118,312	80,826	37,486	46.4%
HVAC	5	2033	164,000	13,500	1,500	179,000	205,376	-26,376	-12.8%
Roof	5	2034	103,000	1,500	0	104,500	7,497	97,003	1293.9%
Plumbing Repairs & Supplies	5	2035	32,000	3,500	1,500	37,000	114,873	-77,873	-67.8%
Automatic Door Repairs & Suppl	5	2036	25,000	3,000		28,000	22,044	5,956	27.0%
Pest Control	5	2037	4,800	480	480	5,760	5,347	413	7.7%
Fire Extinguishers	5	2040	3,800	0		3,800	3,467	333	9.6%
Fire Equipment Testing	5	2041	2,765	0		2,765	2,397	368	15.3%
US Customs	5	2050	25,000	0		25,000	21,174	3,826	18.1%
Control Tower	5	2051	300,000	0		300,000	300,000	0	0.0%
Storage Space Rental	5	2059	0	0	16,500	16,500	15,757	743	4.7%
Building Maintenance	5	2060	222,500	17,000	3,000	242,500	282,079	-39,579	-14.0%
Janitorial Supplies	5	2062	120,500	4,000		124,500	133,241	-8,741	-6.6%
Window Washing	5	2063	59,111	3,177	1,242	63,530	63,530	0	0.0%
ID Tags	5	2071	20,000	0		20,000	24,107	-4,107	-17.0%
Sign Expense	5	2080	6,500	500		7,000	9,900	-2,900	-29.3%
FIDS	5	2090	29,900	0		29,900	20,687	9,213	44.5%
Subtotal			1,493,599	61,559	30,101	1,585,259	1,566,032	19,227	1.2%
GROUNDS									
Landscaping	5	3010	3,300	500	100	3,900	3,754	146	3.9%
Fencing	5	3020	500	0		500	27,508	-27,008	-98.2%
Pavement Repairs	5	3030	12,200	0		12,200	8,000	4,200	52.5%
Utility Repairs	5	3035	500	0		500	0	500	0.0%
Sign Expense	5	3040	8,000	100		8,100	436	7,664	1759.8%
Traffic Light Repairs and Materia	5	3041	5,000	0		5,000	2,740	2,260	82.5%
Catch Basin Maintenance	5	3045	3,000	0		3,000	305	2,695	882.6%
Snow Removal Supplies	5	3048	95,000	0		95,000	40,119	54,881	136.8%
Snow Removal Contract Services	5	3050	138,600	0		138,600	166,235	-27,635	-16.6%
NYS Police Hangar	5	3051	125,000	0		125,000	97,395	27,605	28.3%
Dump Fees - Landfill	5	3060	2,250	0		2,250	729	1,521	208.7%
Hazardous Waste Management	5	3070	4,400	2,800		7,200	3,801	3,399	89.4%
Wildlife Hazard Management	5	3071	18,545	0		18,545	13,143	5,402	41.1%
Liquid Waste Dispos	5	3078	28,000	2,000		30,000	895	29,105	3252.6%
Land Lease	5	3085	15,435	0		15,435	15,435	0	0.0%
T-Hangar Maintenance	5	3090	125,000	0		125,000	109,766	15,234	13.9%
Subtotal			584,730	5,400	100	590,230	490,259	99,970	20.4%
VEHICLES AND EQUIPMENT									
Gasoline	5	4010	85,000	12,000		97,000	87,450	9,550	10.9%
Diesel Fuel	5	4011	182,932	78,000		260,932	259,145	1,788	0.7%
CNG	5	4015	24,000	0		24,000	23,442	558	2.4%
Oil/Grease	5	4012	25,000	2,000		27,000	22,054	4,946	22.4%
Vehicle/Equipment Tires	5	4013	36,500	15,000		51,500	41,242	10,258	24.9%
Vehicle Repair and Maintenance	5	4021	67,000	2,000		69,000	54,875	14,125	25.7%
Veh Communication Equip. Repa	5	4022	6,000	2,000		8,000	26,237	-18,237	-69.5%
Sheriff Vehicle Repair and Mainte	5	4023	500			500	2,176	-1,676	-77.0%
Sheriff Radio Repair and Mainte	5	4024	5,000			5,000	0	5,000	0.0%
General Equip. Repair/Maintenan	5	4030	35,000	21,000		56,000	96,415	-40,415	-41.9%
Quality Control Testing Equipmen	5	4031	0	6,000		6,000	6,966	-966	-13.9%
Heavy Equipment Maintenance	5	4040	80,000	120,000		200,000	150,245	49,755	33.1%
ARFF Equipment Maintenance	5	4045	20,000	0		20,000	21,610	-1,610	-7.5%
Snow Equipment Repair/Mainten	5	4050	60,000	0		60,000	55,527	4,473	8.1%
Mower Repair/Maintenance	5	4060	12,500	0		12,500	9,247	3,253	35.2%
Vehicle Shop Tools and Supplies	5	4070	30,000	6,500		36,500	42,232	-5,732	-13.6%
Fuel Truck Rental	5	4075	0	120,816		120,816	120,816	0	0.0%
Subtotal			669,432	385,316	0	1,054,748	1,019,678	35,070	-60.0%
Total Materials and Supplies			3,745,017	6,348,431	30,201	10,123,648	9,907,040	216,608	2.2%

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority
2014 Expenditures by Line Item

DESCRIPTION	ACCT	2014 Budget AvPorts Totals	2014 Budget MA Totals	2014 Budget ACAA Admin	Budget 2014	Projected 2013	2014 Over 2013 Projected	2014 Over 2013 Projected
OFFICE								
Office Equipment Rental	5 5010	7,791	2,450	8,614	18,855	18,411	444	2.4%
Copy Machine Use	5 5011	615	300	2,700	3,615	2,823	792	28.1%
Office Equipment Service Agreen	5 5012	5,427	346	3,615	9,388	11,722	-2,334	-19.9%
Office Equipment Repairs	5 5013	200	120	500	820	204	616	302.7%
Computer System Supplies	5 5014	36,050	5,400	23,000	64,450	33,021	31,429	95.2%
Hardware/Software Maint Agreen	5 5015	70,362	8,390	36,255	115,007	97,403	17,604	18.1%
Computer Equipment	5 5016	8,660	1,220	3,320	13,200	17,000	-3,800	-22.4%
Office Furniture and Fixtures	5 5020	2,750	1,500	5,000	9,250	5,540	3,710	67.0%
Printed Forms/Letterhead	5 5030	3,000	1,000	1,500	5,500	4,179	1,321	31.6%
Parking Ticket Stock	5 5031	16,000	0	0	16,000	14,000	2,000	14.3%
Printing Outside Services	5 5032	200	300	13,000	13,500	14,552	-1,052	-7.2%
Postage	5 5040	0	0	7,000	7,000	6,160	840	13.6%
Express Mail	5 5041	650	250	1,500	2,400	1,587	813	51.3%
Reference Materials	5 5050	1,700	0	2,000	3,700	1,276	2,424	190.1%
Office Supplies	5 5060	11,200	5,000	14,000	30,200	25,301	4,899	19.4%
Payroll Services	5 5070	35,000	17,000	4,500	56,500	55,537	963	1.7%
Subtotal		199,605	43,276	126,504	369,385	308,716	60,669	19.7%
ADMINISTRATIVE								
Dues and Subscriptions	6 6000	8,030	14,593	26,000	48,623	46,956	1,667	3.5%
Airport Membership (ACI)	6 6001	0	0	12,000	12,000	11,947	53	0.4%
AAAE	6 6002	0	0	825	825	825	0	0.0%
GFOA	6 6003	0	0	480	480	480	0	0.0%
NYS Bar Association	6 6005	0	0	510	510	510	0	0.0%
NY Airport Managers Association	6 6006	0	0	5,000	5,000	5,000	0	0.0%
Local Chambers of Commerce	6 6007	0	0	5,706	5,706	5,706	0	0.0%
Center for Economic Growth	6 6008	0	0	2,500	2,500	2,500	0	0.0%
AvPorts/MA Training & Travel	6 6010	46,280	19,473	0	65,753	66,072	-319	-0.5%
Authority Travel and Education	6 6011	0	0	500	500	0	500	0.0%
Mgmt. Travel and Education	6 6012	0	0	20,000	20,000	19,842	158	0.8%
Functions/Refreshments	6 6013	500	2,000	14,000	16,500	13,447	3,053	22.7%
Outside Functions	6 6014	0	0	1,500	1,500	268	1,232	460.2%
Incentives	6 6015	0	43,000	0	43,000	42,452	548	1.3%
Advertising/Public Meetings	6 6030	1,000	0	11,000	12,000	8,399	3,601	42.9%
Economic Development	6 6031	10,000	6,000	1,000	17,000	467	16,533	3542.9%
License and Permits	6 6040	2,200	0	0	2,200	2,200	0	0.0%
Property Taxes	6 6050	33,000	0	0	33,000	32,777	223	0.7%
Credit Card Service Charges	6 6060	187,000	147,000	9,500	343,500	343,507	-7	0.0%
EZPass Fees	6 6061	83,000	0	0	83,000	80,878	2,122	2.6%
County Indirect	6 6095	0	0	13,185	13,185	13,185	0	0.0%
Subtotal		371,010	232,066	123,706	726,782	697,419	29,363	4.2%
TOTAL OPERATIONS		20,431,213	9,177,573	4,051,086	33,659,872	31,655,166	2,004,705	6.3%
Non-Capital Equipment	8 3000	170,000	0	0	170,000	48,343	121,657	251.7%
Total Expenses		20,601,213	9,177,573	4,051,086	33,829,872	31,703,509	2,126,363	6.7%

Albany County Airport Authority 2014 Operating Budget

5) AFCO AVPORTS MANAGEMENT, LLC'S COST CENTER STRUCTURE

The Authority has contracted with AFCO AvPorts Management LLC ("AFCO") and Aviation Facilities Company, Inc. ("AFCO Parent") to manage the day-to-day operations and maintenance of the Airport. Under AFCO AvPorts, there are five direct cost centers: Airfield, Terminal, Loading Bridges, Parking, and Landside and five indirect cost centers: ARFF, Operations, Security, Vehicles and Equipment Maintenance, and AvPorts Administration. Included in this section for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the projected results to be achieved for 2012 and 2013, and the summary of expenses by category for each department with the department's employee count. Also included are the expenditures by line item, the schedule of salaries and benefits, and the organizational chart.

A summary of AFCO AvPorts operating expenses by cost center is summarized in the following table.

	Audited	Budget	Projected	Budget
	2012	2013	2013	2014
Airfield	\$ 2,432,013	\$ 3,007,206	\$ 2,826,391	\$ 3,062,333
Terminal	4,477,236	4,452,817	4,591,979	5,201,812
Loading Bridges	266,490	252,115	237,441	251,668
Parking	3,006,616	3,250,850	3,159,813	3,416,348
Landside Development	923,736	1,052,199	983,609	1,165,668
ARFF	1,537,904	1,589,000	1,591,487	1,731,597
Operations	822,114	826,496	833,417	848,663
Security	2,426,426	2,723,643	2,526,428	2,718,485
Vehicle/Equipment	1,104,775	1,322,731	1,161,542	1,322,016
AFCO AvPorts Administration	860,304	832,727	825,664	882,623
TOTAL OPERATING EXPENSES	\$ 17,857,614	\$ 19,309,783	\$ 18,737,771	\$ 20,601,213



Albany County Airport Authority 2014 Operating Budget

AIRFIELD This cost center includes the salaries and benefits for the airfield maintenance workers and the direct costs associated with the maintenance and repairs of all areas inside the Air Operations Area (AOA). This cost center is responsible for all areas within the AOA including the runways, taxiways and ramp areas. This cost center also includes the expenses for the glycol containment system and all maintenance and repairs for airside buildings including the airfield/vehicle maintenance facility.

Airfield Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Number of vehicle accidents on Airfield over \$1,000	1	2	1	2	0	0
Airport remained open for all airline operations	100%	100%	100%	100%	100%	100%
Electrical work-orders	483	563	823	546	825	731
SPEDES permit sanctions	0	0	0	0	0	0
Gallons of deicing aircraft storm water fluid collected	16,119,557	17,294,995	27,251,129	11,136,801	11,000,000	25,000,000
Pounds of Biochemical Oxygen Demand in the collected storm water removed (the higher the better)	4.7%	3.3%	3.0%	2.7%	3.5%	3.0%
Employees with CDL licenses	18	33	33	34	49	49
Runway incidents	0	0	0	0	0	0
Notices to Airmen (NOTAMs) for airfield lighting	0	0	0	0	0	0
Occupational Safety and Health Administration (OSHA) reportable incidents	4	3	4	1	6	0
Liquid potassium acetate used on runways (avg gallons per snow ice event)	2,600	650	2,260	0	1,918	2,260
Airfield electric usage (KWH)	1,033,368	891,756	757,440	647,595	683,506	684,000
Overtime/Personnel Services (%)	12.1%	8.6%	12.3%	8.5%	9.6%	7.6%

Albany County Airport Authority 2014 Operating Budget

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Airfield

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Improve snow removal				
	Monitor maintenance costs while operating efficiently	<ul style="list-style-type: none"> Schedule workers for 12-hour shifts during storms Assign specially trained employees to specific areas Clean obscured airfield lighting 	<ul style="list-style-type: none"> Airport remains open 100% for all airline operations Maintain a safe 140 foot runway Protect life and property Monitor the cost of snow removal supplies Minimize overtime 	<ul style="list-style-type: none"> Airport remains open 100% for all airline operations Maintain a safe 140 foot runway Protect life and property Monitor the cost of snow removal supplies Reduce overtime 2.0% if there isn't an extreme amount of bad weather
	Minimize overtime	<ul style="list-style-type: none"> Implement third shift Adjust the shifts for glycol employees Employ temporary employees 		
Reduce glycol treatment system sludge removal and disposal costs				
	Convert treatment system sludge into usable compost	<ul style="list-style-type: none"> Use BOD as a gauge to test the effectiveness of waste water treatment Install and operate onsite composting system 	<ul style="list-style-type: none"> Install new 3.5m gallon covered storage tank Reduce volume of sludge treated off site 	<ul style="list-style-type: none"> Keep collected storm water under 25m gallons Collect high BOD storm water to reduce operating cost
	Collect less water (clean snow and rain) more BOD			
Promote Safety				
	Provide safe work place	<ul style="list-style-type: none"> Supply proper safety equipment Educate staff on safety through training and meetings Provide employees with proper training and drive time to pass CDL certification 	<ul style="list-style-type: none"> Due to poison ivy Occupational Safety and Health Administration (OSHA) reportable accidents increased Forty-nine employees will have their CDL licenses 	<ul style="list-style-type: none"> Reduce Occupational Safety and Health Administration (OSHA) reportable accidents Forty-nine employees will have their CDL licenses
Maintain a satisfactory record on controlling effluent deicing fluid				
	Comply with New York Encon State Safety regulations	<ul style="list-style-type: none"> Operate according to Best Practice Standards 	<ul style="list-style-type: none"> Operate at zero Encon sanctions and fines 	<ul style="list-style-type: none"> Operate at zero Encon sanctions and fines

Summary of Expenses for Airfield

	2012 <u>Audited</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 1,025,275	\$ 1,112,917	\$ 1,043,781	\$ 1,142,840
Employee Benefits	459,667	488,882	491,508	514,477
Utilities & Communications	86,999	96,970	107,807	107,900
Purchased Services	210,255	201,943	206,584	208,227
Material & Supplies	532,995	1,086,484	961,998	1,069,920
Office	4,954	7,209	5,315	7,359
Administration	104,690	12,800	9,397	11,609
Non-capital Equipment & Facilities	7,178	-	-	-
Total	\$ 2,432,013	\$ 3,007,206	\$ 2,826,391	\$ 3,062,333
Employee Count	22.5	26.5	24.0	26.5



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TERMINAL This department includes the salaries and benefits for the terminal maintenance and custodial staff. This department also includes all the direct costs associated with the daily maintenance and repairs of the terminal building. The expenditures include utilities, communication systems, window washing, elevator service, HVAC, electrical, plumbing, baggage systems, cleaning supplies, and the contracted services for the carpet, slate and terrazzo floor maintenance for the terminal facility.

Terminal Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
HVAC Equipment in operation	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%
Work Orders	3,167	3,329	3,552	4,074	3,902	4,000
Survey: cleanliness of the terminal	N/A	N/A	N/A	N/A	N/A	N/A
Average # of days a work order remains open	3.0	2.7	3.1	2.9	2.9	2.9
Plumbing Equipment in operation	100%	100%	100%	100%	100%	100%
Terminal Maintenance direct cost per square	\$16.65	\$16.52	\$16.64	\$15.40	\$15.82	\$17.92
Terminal electrical usage (KWH): 79 Building	1,608,640	1,505,280	1,523,520	1,582,537	1,526,087	1,495,565
Terminal electrical usage (KWH): 98 Building	7,996,880	6,776,786	7,589,948	7,797,692	7,439,778	7,290,982
Overtime/Personnel Services (%)	6.7%	6.3%	6.5%	7.5%	6.9%	5.3%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Terminal

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Provide terminal maintenance by maintaining cost efficiency, open communication, well maintained equipment, and monitoring outside contractors for the traveling public, tenants, and employees				
	Maintain cost effectiveness for HVAC, plumbing, and building maintenance	<ul style="list-style-type: none"> Work with the purchasing agent to reduce costs in supplies and equipment Perform a preventative maintenance program Compare the cost of outside contractors to the option of performing duties in-house Monitor work performed by outside contractors Monitor electricity usage by observing actual usage stated on invoices 	<ul style="list-style-type: none"> Purchased services 5.0% below budget Ensure quality of work performed by contractors Monitor actual hours worked by contractors Lower energy waste in the 98 building by 4.6% And the 79 building by 3.6% by replacing light fixtures with high efficiency light fixtures 	<ul style="list-style-type: none"> Minimize the costs of purchased services Minimize the costs of materials and supplies Ensure quality of work performed by contractors Monitor actual hours worked by contractors Lower energy waste by 2%
	Maintain an attractive, clean and maintained terminal	<ul style="list-style-type: none"> Conduct a daily walk through of all areas Conduct a survey 	<ul style="list-style-type: none"> Achieve a well maintained and clean environment Achieve an 80% favorable survey response 	<ul style="list-style-type: none"> Achieve a well maintained and clean environment Achieve an 80% favorable survey response
	Improve Staff efficiency	<ul style="list-style-type: none"> Develop improved work assignments Conduct work inspection program Contract HVAC and plumbing repair to an outside company Issue daily assignments to leads 	<ul style="list-style-type: none"> Improve work accountability by monitoring work orders Overtime lowered 0.6% 	<ul style="list-style-type: none"> Improve work accountability Maintain personnel services below budget levels

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Terminal

	2012 <u>Audited</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 1,026,596	\$ 1,160,279	\$ 1,009,840	\$ 1,196,398
Employee Benefits	494,748	536,031	534,948	576,852
Utilities & Communications	1,182,387	1,063,088	1,306,260	1,361,113
Purchased Services	1,047,457	1,078,259	993,177	1,235,218
Material & Supplies	691,584	570,580	713,360	689,931
Office	13,346	42,580	34,392	37,000
Administration	-	2,000	-	3,300
Non-capital Equipment & Facilities	21,118	-	-	102,000
Total	\$ 4,477,236	\$ 4,452,817	\$ 4,591,979	\$ 5,201,812
 Employee Count	 39.0*	 41.5*	 38.5*	 42.0*

*Includes 0.5 FTE for business center, 0.5 FTE for artistic exhibits and 5.5 FTE for museum shop. Their salaries and benefits are allocated to the direct expense.



Albany County Airport Authority 2014 Operating Budget

LOADING BRIDGES This cost center includes the maintenance expenses and related debt service payments associated with 15 loading bridges. Revenues are collected in amounts sufficient to offset any expenses the Authority incurs.

Loading Bridge Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Direct Cost per Loading Bridge	\$14,876	\$18,138	\$18,401	\$18,602	\$18,265	\$19,359
Airline Employees trained as requested	0	0	0	0	0	12
Over-the-Wing (OTW) Loading Bridge total operations	3,413	4,135	3,712	4,489	3,992	4,000
Loading Bridge electrical usage (KWH) (6.1% of 98 building gets allocated)	692,911	587,193	657,652	675,652	644,640	645,000
OTW Loading Bridge Maintenance calls	160	98	92	145	104	101
OTW Loading Bridge out of service (new)	12.6%	11.2%	4.8%	5.7%	0.6%	0.6%
Overtime/Personnel Services (%)	11.3%	11.0%	17.5%	13.0%	10.2%	10.3%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Loading Bridges

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Maintain and service the loading bridges with minimum downtime				
	Perform annual preventative maintenance program (PM)	<ul style="list-style-type: none"> • Continue Jet Bridge PM program (evening inspection program) • Schedule a sequence for loading bridge PM's • Continue to monitor OTW loading bridges • Improve maintenance coordination for Over the Wing (OTW) bridges 	<ul style="list-style-type: none"> • Complete loading bridge PM's per schedule • No disruptions or delays to airline operations • Reduce OTW out of service 5.1% • Reduce maintenance calls by 25.0% for OTW bridges • Improve OTW loading bridge availability • Reduce overtime 2.8% 	<ul style="list-style-type: none"> • Complete loading bridge PM's per schedule • No disruptions or delays to airline operations • Maintain OTW out of service • Reduce maintenance calls by 3.0% for OTW bridges • Improve OTW loading bridge availability • Maintain overtime at budget levels
	Continue on-site training to airline personnel	<ul style="list-style-type: none"> • Provide training as requested to airline personnel 	<ul style="list-style-type: none"> • Trained airline personnel to correctly operate the loading bridges as requested 	<ul style="list-style-type: none"> • Trained airline personnel to correctly operate the loading bridges as requested

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Loading Bridges

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 70,902	\$ 74,482	\$ 68,631	\$ 76,212
Employee Benefits	30,085	32,202	34,257	35,012
Utilities & Communications	65,000	65,000	65,000	65,000
Purchased Services	10,000	-	-	-
Material & Supplies	90,503	80,431	69,553	75,444
Office	-	-	-	-
Administration	-	-	-	-
Non-capital Equipment & Facilities	-	-	-	-
Total	<u>\$266,490</u>	<u>\$252,115</u>	<u>\$237,441</u>	<u>\$251,668</u>
 Employee Count	 2.0	 2.0	 2.0	 2.0



Albany County Airport Authority 2014 Operating Budget

PARKING This cost center is used to account for all the cost necessary to maintain the parking garage, the parking lots, and the shuttle buses used between the terminal and economy parking lot. This cost center also includes the salaries and benefits for the parking cashiers, maintenance workers, shuttle bus drivers and detailer, utilities, parking lot equipment maintenance and repair, parking ticket stock, maintenance of the shuttle buses, and snow removal services.

Parking Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Express parking transactions	172,266	157,950	174,719	222,674	273,096	275,827
Cashier parking transactions	528,893	504,519	462,156	390,456	337,499	345,000
Cashier parking transaction errors	120	118	184	158	109	100
Shuttle Bus Survey	N/A	N/A	93%	N/A	85%	85%
OSHA recordable accidents	3	2	0	1	2	0
Parking electrical usage (KWH)	271,583	347,989	248,818	357,413	345,238	367,000
Parking Garage electrical usage (KWH) (23.5% of 98 building gets allocated)	2,669,413	2,262,137	2,533,576	2,602,923	2,483,448	2,500,000
YTD Loss/Gain	-\$415	-\$1,497	-\$2,249	-\$1,613	-\$1,322	-\$1,005
Overtime/Personnel Services (%)	8.0%	9.4%	12.6%	12.0%	11.1%	7.6%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Parking

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Promote express parking machines (automated credit card and EZ-Pass plus payments)				
	Enhance the use of express parking machines	<ul style="list-style-type: none"> Train cashiers to assist customers with problem transactions at cashier free exits 	<ul style="list-style-type: none"> Achieve customer satisfaction for express parking Increase express parking by 23% 	<ul style="list-style-type: none"> Achieve customer satisfaction for express parking Increase express parking by 1%
Provide safe parking				
	Improve parking safety	<ul style="list-style-type: none"> Monitor and inspect parking areas Conduct safety meetings with employees 	<ul style="list-style-type: none"> Reduce risk of customer/vehicle contact to zero Keep OSHA recordable accidents to a minimum 	<ul style="list-style-type: none"> Reduce risk of customer/vehicle contact to zero Reduce OSHA recordable accidents to zero
Provide quality customer service				
	Be courteous and responsive to all customers	<ul style="list-style-type: none"> Monitor and provide training to employees to meet the demands of customers with patience and confidence Monitor employee's work performance 	<ul style="list-style-type: none"> Achieve quality customer satisfaction Maintain positive survey results by 85% Reduce parking transaction errors by 31% Reduce YTD loss/gain 24% 	<ul style="list-style-type: none"> Achieve quality customer satisfaction Maintain positive survey results by 85% Reduce parking transaction errors by 23% Reduce YTD loss/gain 24%
Cost Reduction				
	Control the use of supplies	<ul style="list-style-type: none"> Monitor salt use and procedures during the snow season Change to energy efficient bulbs in parking garage Monitor parking lights in economy lot 	<ul style="list-style-type: none"> Maintain expenses at budget level 	<ul style="list-style-type: none"> Maintain expenses at budget level

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Parking

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$1,319,012	\$1,417,154	\$1,301,213	\$ 1,498,242
Employee Benefits	577,926	659,264	619,692	697,828
Utilities & Communications	294,410	301,825	356,825	361,725
Purchased Services	50,031	68,498	106,880	70,323
Material & Supplies	431,930	429,819	455,912	433,506
Office	29,499	48,650	50,261	78,584
Administration	273,311	280,640	269,030	276,140
Non-capital Equipment & Facilities	30,497	45,000	-	-
Total	\$3,006,616	\$3,250,850	\$3,159,813	\$ 3,416,348
Employee Count	41	45.5	40.0	45.5



Albany County Airport Authority 2014 Operating Budget

LANDSIDE This cost center is used to account for expenses of the buildings and properties located outside the Air Operations Area (AOA). This cost center includes the costs to maintain those buildings and properties plus any Authority's responsibilities under lease agreements with tenants.

Landside Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Number of tenants	62	60	60	60	59	59
Landside building rental (Sq ft) *	358,552	307,988	297,797	304,876	260,587	260,587
Landside land rental (acres)*	52	95	31	33	32	32
Tenant complaints	2	0	1	0	1	0

**Includes rented space/land only*

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Landside

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Maintain properties	Maintain properties to appropriate safety, operational, and appearance levels	<ul style="list-style-type: none"> Schedule preventative maintenance Conduct monthly inspections of all buildings 	<ul style="list-style-type: none"> Operating expenses 7% below budget 	<ul style="list-style-type: none"> Maintain the cost of materials and supplies at budget level
		<ul style="list-style-type: none"> Timely response to emergency conditions Inspect properties on timely basis 	<ul style="list-style-type: none"> Maintain zero tenant complaints Maintain good tenant relationships 	<ul style="list-style-type: none"> Maintain zero tenant complaints Maintain good tenant relationships
Maintain good tenant relationships	Develop good communication channels to anticipate tenant needs	<ul style="list-style-type: none"> Hold annual tenant meeting to advise tenant community of airport activity and exchange information 	<ul style="list-style-type: none"> Reinforce airport community spirit Anticipate tenant concerns 	<ul style="list-style-type: none"> Reinforce airport community spirit Anticipate tenant concerns
		<ul style="list-style-type: none"> Conduct tenant survey 	<ul style="list-style-type: none"> Expect 80% positive response on survey results 	<ul style="list-style-type: none"> Expect 80% positive response on survey results

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Landside

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Utilities & Communications	170,670	170,525	206,563	207,525
Purchased Services	55,844	85,092	63,893	86,163
Material & Supplies	654,287	747,233	679,409	826,830
Office	0	4,350	500	2,150
Administration	28,612	45,000	33,244	43,000
Noncapital Equipment & Facilities	14,323	0	0	0
Total	<u>\$923,736</u>	<u>\$1,052,199</u>	<u>\$983,609</u>	<u>\$1,165,668</u>
Employee Count*	2.5	2.5	2.5	2.5

*Two custodial workers maintain the Control Tower and 0.5 custodial worker maintains the ACAA building. Their salaries and benefits are allocated to the direct expense.



Albany County Airport Authority 2014 Operating Budget

AIRCRAFT RESCUE AND FIRE FIGHTING (ARFF) This cost center includes the salaries and benefits for the ARFF employees, all the expenses for ARFF supplies, the maintenance expenses associated with the ARFF facility which includes HVAC, electrical, building maintenance, and the repair and maintenance of the ARFF vehicles and equipment.

ARFF Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Annual Dispatch Calls	574	478	437	484	466	480
Tour conducted by ARFF	42	43	53	36	22	20
AED classes conducted	7	0	10	4	7	8
Fire Extinguishers inspected/serviced	6,279	6,275	4,219	4,824	5,947	5,947
NYS Fire Fighter training (training hours)	1,656	1,992	1,992	1,992	1,992	1,992
OSHA required fire training (training hours)	135	156	156	156	156	156
NYS EMT training (training hours)	414	480	480	480	480	480
FAA ARFF training (training hours)	441	516	516	516	516	516
Building code inspections	38	26	28	33	14	14
Overtime/Personnel Services (%)	11.4%	10.8%	13.8%	13.9%	13.7%	11.2%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for ARFF

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Life Safety	Provide trained employees with life saving equipment	<ul style="list-style-type: none"> Train employees in the use of AEDs Purchase new Automated External Defibrillations (AEDs) to place the ACAA building and the Million Air building Place Public Access AEDs' cabinets online Send employees for Fire Fighter training Send employees to ARFF related schools 	<ul style="list-style-type: none"> Trained Airport community Preserve life Fire department informed if AEDs have been removed or tampered with Meet state Fire Fighter requirement Trained employees Enable firefighters to better handle aircraft emergency 	<ul style="list-style-type: none"> Trained Airport community Preserve life Fire department informed if AEDs have been removed or tampered with Meet state Fire Fighter requirement Trained employees Enable firefighters to better handle aircraft emergency
Fire Alarm system	Improve the current fire alarm system and expand its capabilities	<ul style="list-style-type: none"> Upgrade the present fiber optic system Increase fire alarm reporting capacity 	<ul style="list-style-type: none"> Provide better reporting Increase capabilities to enter information to a specific room/area Meet the current needs of the terminal Preserve life 	<ul style="list-style-type: none"> Provide better reporting Increase capabilities to enter information to a specific room/area Meet the current needs of the terminal Preserve life
Airfield critical area project	Identify potential hazards and recommend safety solutions	<ul style="list-style-type: none"> Provide training to employees on safety by water Improve safe access in wet areas Purchase water safety devices (WSD); life preservers 	<ul style="list-style-type: none"> Improve awareness to Airport employees of critical wet areas Trained employees Provide easier access for ARFF vehicles Allow safe area for Airport employees to work in Protect employees from water hazardous areas Gain better access to hazardous areas Provide required areas with WSD 	<ul style="list-style-type: none"> Improve awareness to Airport employees of critical wet areas Trained employees Provide easier access for ARFF vehicles Allow safe area for Airport employees to work in Protect employees from water hazardous areas Gain better access to hazardous areas Provide required areas with WSD

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for ARFF

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 971,937	\$ 1,002,193	\$ 991,801	\$ 1,091,152
Employee Benefits	396,944	437,804	436,415	474,197
Utilities & Communications	25,730	26,350	32,487	32,850
Purchased Services	2,891	3,127	3,224	3,224
Material & Supplies	111,288	83,364	79,132	102,386
Office	5,839	14,390	16,111	8,163
Administration	23,275	21,772	32,318	19,626
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 1,537,904	\$ 1,589,000	\$ 1,591,487	\$ 1,731,597
Employee Count	17.0	20.0	20.0	20.0



Albany County Airport Authority 2014 Operating Budget

OPERATIONS The Operations cost center is the command center for the overall day-to-day operations of the airport. This cost center classification includes the salaries and benefits for the staff responsible for controlling the daily operations of the airport.

Operations Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Work Orders (Facility) Building Maintenance calls	3,334	3,329	3,557	4,066	3,922	4,000
Work Orders (139) aeronautical areas	565	577	799	378	544	500
Notice to airmen (NOTAMS)	627	650	671	374	370	450
Bird Strikes	25	20	28	53	35	23
Property Damage Reports	128	119	125	118	145	140
Bodily Injury Reports	212	158	197	245	192	200
FAA 139 Inspections discrepancies	10	7	2	14	13	5
Operations' employee accidents (new measurement for 2010)	-	0	2	1	0	0
Operations' property accidents (new measurement for 2010)	-	0	0	1	3	0
Overtime/Personnel Services (%)	4.0%	4.3%	5.2%	5.9%	4.4%	4.7%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Operations

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Continue to operate a safe and efficient facility for our tenants and traveling public				
	Improve department safety	<ul style="list-style-type: none"> Continue a department "clean program" 	<ul style="list-style-type: none"> Maintain accidents to zero 	<ul style="list-style-type: none"> Maintain accidents to zero
	Minimize the impact of airport-based wildlife on air carriers	<ul style="list-style-type: none"> Implement new wildlife hazard management plan Introduce insecticide treatment Work in conjunction with USDA to assist with wildlife mitigation techniques Operations' employees attend FAA required wildlife training Apply insect pesticides 	<ul style="list-style-type: none"> Reduce bird strikes 34.3% Improve effectiveness of wildlife mitigation procedures Educate employees on current techniques and requirements 	<ul style="list-style-type: none"> Reduce bird strikes 32.5% Improve effectiveness of wildlife mitigation procedures Educate employees on current techniques and requirements
	Conduct a review exercise of the emergency plan	<ul style="list-style-type: none"> Test the effectiveness of the emergency plan Update the Airport Emergency Plan (AEP) Increase awareness of the plan 	<ul style="list-style-type: none"> Improve emergency effectiveness by eliminating unnecessary and out-of-date practices Improve emergency response 	<ul style="list-style-type: none"> Improve emergency effectiveness by eliminating unnecessary and out-of-date practices Improve emergency response
	ANTN Digicast training	<ul style="list-style-type: none"> Provide training to Operation's personnel via computer based training program 	<ul style="list-style-type: none"> Increase knowledge in work related activities to implement FAA regulations 	<ul style="list-style-type: none"> Increase knowledge in work related activities to implement FAA regulations
	Enhance the efficiency of the field condition reporting system	<ul style="list-style-type: none"> Continue to use apple iPad in the Saab friction tester 	<ul style="list-style-type: none"> Minimize operation's property accidents 	<ul style="list-style-type: none"> Maintain accidents to zero
	Update operation's work environment	<ul style="list-style-type: none"> Replace/ repositions monitors and create more efficient work space 	<ul style="list-style-type: none"> This is a 2014 achievement 	<ul style="list-style-type: none"> Improved communications Improved Airport security Produce better reporting

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Operations

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 523,718	\$ 514,456	\$ 536,484	\$ 527,776
Employee Benefits	218,033	230,289	224,019	242,115
Utilities & Communications	61,802	59,251	55,319	59,251
Purchased Services	-	-	-	-
Material & Supplies	-	-	-	-
Office	10,263	11,600	12,645	9,562
Administration	8,298	10,900	4,950	9,960
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 822,114	\$ 826,496	\$ 833,417	\$ 848,663
Employee Count	11.0	13.0	12.0	13.0



Albany County Airport Authority 2014 Operating Budget

SECURITY This cost center classification includes the salaries and benefits for the Curbside Monitors, the costs affiliated with employee security checks and badging, security equipment, and the fees incurred to have the Albany County Sheriffs provide protective services on Airport premises.

Security Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Security Trainees	546	474	519	493	529	500
Driver Trainees	244	286	284	227	281	250
Finger Printing	587	497	476	486	530	500
Badges Issued	695	313	159	256	144	200
Revalidations	469	873	385	539	367	400
Escort Required Badges Issued	3,702	1,837	2,178	2,179	2,580	2,150
Business Center Security Passes	3,033	1,962	2,087	2,251	2,524	2,500
Curbside Accidents	1	0	2	0	2	0
Curbside Security - Overtime/Personnel Services (%)	5.1%	3.1%	4.1%	4.6%	4.7%	2.5%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Security

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Continue to operate a secure facility for our tenants and traveling public; meet or exceed Transportation Security Agency (TSA) requirements				
	Test the effectiveness of the security plan	<ul style="list-style-type: none"> Conduct a security table top Participate in monthly meetings with TSA 	<ul style="list-style-type: none"> Promote security awareness Increase public safety 	<ul style="list-style-type: none"> Promote security awareness Increase public safety
	Increase the reliability of the card access control computer system	<ul style="list-style-type: none"> Procure service support agreement Conduct random testing of access control system during terminal inspections Upgrade proximity card technology 	<ul style="list-style-type: none"> Ensure the availability of the system to ensure compliance with the Airport Security Program 	<ul style="list-style-type: none"> Ensure the availability of the system to ensure compliance with the Airport Security Program
	Achieve zero civil penalties of fines from the Transportation Security Administration	<ul style="list-style-type: none"> Meet with TSA to review effectiveness of ASP and current procedures to maintain compliance Develop a security newsletter to be distributed to all Airport badge holders 	<ul style="list-style-type: none"> Identify areas that need improvement and develop solutions in conjunction with TSA Increase security awareness of Airport badge holders and reduce security violations 	<ul style="list-style-type: none"> Identify areas that need improvement and develop solutions in conjunction with TSA Increase security awareness of Airport badge holders and reduce security violations
	Improve the process for obtaining an Airport badge	<ul style="list-style-type: none"> Develop a web based interface including a secure login and individual account for agencies that require an Airport badge 	<ul style="list-style-type: none"> Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service 	<ul style="list-style-type: none"> Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for Security

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 195,866	\$ 178,264	\$ 187,332	\$ 184,220
Employee Benefits	66,234	68,631	67,359	71,104
Utilities & Communications	4,278	4,650	4,645	4,660
Purchased Services	2,052,867	2,377,848	2,143,681	2,374,291
Material & Supplies	91,625	90,000	71,278	80,000
Office	15,556	4,250	3,790	4,210
Administration	-	-	-	-
Non-capital Equipment & Facilities	-	-	48,343	-
Total	<u>\$ 2,426,426</u>	<u>\$ 2,723,643</u>	<u>\$ 2,526,428</u>	<u>\$ 2,718,485</u>
 Employee Count	 7.5	 7.5	 6.5	 7.5



Albany County Airport Authority 2014 Operating Budget

VEHICLES AND EQUIPMENT This cost center includes the salaries and benefits for the vehicle maintenance employees responsible for the maintenance and repairs of all airport vehicles and heavy equipment including snow removal equipment (snow blowers, brooms and plows), heavy equipment (loaders, dump trucks, fuel trucks), road vehicles (pick up trucks, shuttle buses, and vans), general equipment (paint machines, cement mixers and generators) and mowing equipment.

Vehicle Maintenance Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Heavy Equipment (Units)	61	61	61	61	61	61
Light Vehicles (Units)	47	47	47	47	47	47
Light Equipment (Units)	233	233	233	233	233	233
Average age of ARFF Fleet (yrs)	10	11	11	12	7	8
Average age of Shuttle Buses (yrs)	6	6	6	7	6	7
Average age of Fuel Trucks (yrs)	6	6	6	7	10	11
Average age of other large vehicles <small>(new measurement for 2013)</small>	15	15	15	16	15	16
Average age of Pick-ups <small>(new measurement for 2008)</small>	8	8	8	9	10	11
Shuttle Bus (Not less than 6 operational) <small>(new measurement for 2013)</small>	6	5	7	7	7	7
Fuel Truck (Not less than 7 operational) <small>(new measurement for 2013)</small>	8	7	5	7	7	7
Technicians trained	0	29	20	18	7	10
Overtime/Personnel Services (%)	8.8%	6.6%	12.8%	7.7%	9.3%	8.2%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for Vehicles/Equipment

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Maintain ACAA owned fleet				
	Maintain fuel trucks	<ul style="list-style-type: none"> Continue preventative maintenance program 	<ul style="list-style-type: none"> Provide not less than seven operational fuel trucks Minimize repairs on fuel trucks Provide zero downtime to provide on-time service to customers 	<ul style="list-style-type: none"> Provide not less than seven operational fuel trucks Minimize repairs on fuel trucks Provide zero downtime to provide on-time service to customers
	Maintain deicer trucks	<ul style="list-style-type: none"> Continue preventative maintenance program 	<ul style="list-style-type: none"> Provide not less than two operational deicer trucks Minimize repair on deicer trucks Provide zero downtime to provide on-time service to customers 	<ul style="list-style-type: none"> Provide not less than two operational deicer trucks Minimize repair on deicer trucks Provide zero downtime to provide on-time service to customers
	Maintain shuttle buses	<ul style="list-style-type: none"> Purchase two new buses 	<ul style="list-style-type: none"> Provide not less than seven shuttle buses Minimize shuttle bus down time 	<ul style="list-style-type: none"> Provide not less than seven shuttle buses Minimize shuttle bus down time
	Maintain snow fleet	<ul style="list-style-type: none"> Purchase new snow removal equipment 	<ul style="list-style-type: none"> Average age of vehicles 9.6 years 	<ul style="list-style-type: none"> Maintain an average age of ten years
	Maintain ARFF fleet	<ul style="list-style-type: none"> Get factory training on various systems and new equipment; factory training required with each new piece of equipment 	<ul style="list-style-type: none"> Maintain FAA Index Train employees for ARFF equipment 	<ul style="list-style-type: none"> Maintain FAA Index Train employees for ARFF equipment

Albany County Airport Authority 2014 Operating Budget

Improve work efficiency	<ul style="list-style-type: none"> • Utilize All Data Maintenance Program • Continue preventive maintenance program 	<ul style="list-style-type: none"> • Allocate cost per vehicle; work in progress • Manage preventative maintenance • Create estimates and repair orders with ease 	<ul style="list-style-type: none"> • Allocate cost per vehicle • Manage preventative maintenance • Create estimates and repair orders with ease
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Summary of Expenses for Vehicles and Equipment

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 428,526	\$ 501,299	\$ 432,314	\$ 513,672
Employee Benefits	223,074	242,284	237,627	255,581
Utilities & Communications	19,425	19,075	19,409	19,695
Purchased Services	54,583	58,127	55,250	55,250
Material & Supplies	370,544	492,500	407,336	467,000
Office	3,922	6,296	5,540	7,668
Administration	4,701	3,150	4,066	3,150
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 1,104,775	\$ 1,322,731	\$ 1,161,542	\$ 1,322,016
Employee Count	10.0	11.0	9.0	11.0



Albany County Airport Authority 2014 Operating Budget

ADMINISTRATION – AFCO AVPORTS This cost center category includes the salaries and benefits for the AFCO AvPorts administrators and includes the office and administration expenses needed to support the AFCO AvPorts operations.

AvPort's Administration Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
AvPort's total full time employment equivalents	161.0	155.5	162.5	157.0	157.0	173.5
Employee participation in Incentive Program	132.5	132.5	132.0	21.0	21.0	21.0
Total AvPort's overtime	8.2%	7.6%	10.3%	9.2%	9.2%	7.2%
Budgetary needs met	yes	yes	yes	yes	yes	yes
Saving/revenue producing ideas (new measurement for 2008)	56	1	1	3	3	3
Total AvPorts Property Damage Reports	15	32	31	38	29	25
Administration Overtime/Personnel Services (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Employee turnover	8.5%	6.5%	8.2%	16.7%	14.0%	12.0%

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for AFCO AvPorts Administration

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Improve staff efficiency	Reduce overtime	<ul style="list-style-type: none"> Continue reward lottery for unused sick days Continue with the housekeeping plans in all departments 	<ul style="list-style-type: none"> Reduce available sick day use 5.0% 	<ul style="list-style-type: none"> Reduce available sick day use 5.0%
Improve safety	Reduce accidents	<ul style="list-style-type: none"> Institute Safety Management System (SMS) Improve Safety Program Continue the Safety Encouragement and Recognition Program Institute Safety Jackpot Program 	<ul style="list-style-type: none"> Reduce vehicle accidents 1% Reduce property damage reports by 23% 	<ul style="list-style-type: none"> Implement SMS Program Reduce vehicle accidents 2% Reduce all employee accidents 2% Reduce property damage reports by 5%
Team Albany	Recognize employees	<ul style="list-style-type: none"> Continue recognition programs and reevaluate programs Produce an employee newsletter 	<ul style="list-style-type: none"> Recognize an employee's good work effort Better informed employees Published Newsletter Recognize employee anniversary dates 	<ul style="list-style-type: none"> Recognize an employee's good work effort Better informed employees Published Newsletter Recognize employee anniversary dates

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for AFCO AvPorts' Administration

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 304,106	\$ 290,282	\$ 308,720	\$ 281,748
Employee Benefits	92,536	96,715	74,726	87,020
Utilities & Communications	306	450	357	350
Purchased Services	419,778	396,371	396,371	396,371
Material & Supplies	-	-	-	-
Office	40,796	45,009	42,598	44,909
Administration	2,782	3,900	2,891	4,225
Non-capital Equipment & Facilities	-	-	-	68,000
Total	\$ 860,304	\$ 832,727	\$ 825,664	\$ 882,623
Employee Count	3.5	3.5	2.5	3.5



Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority
AFCO AvPorts' 2014 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2014 Budget AvPorts Totals	2013 Projected AvPorts Totals	
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment				
							ARFF	Operations	Security					
PERSONNEL SERVICES														
Salaries	1	1000	1,055,818	1,132,595	68,344	1,384,288		968,723	503,078	179,527	471,638	281,748	6,045,759	5,336,277
Overtime (1.5)	1	2010	80,051	53,169	6,225	109,720		98,193	24,698	4,693	37,364		414,113	506,268
Overtime (2.0)	1	2020	6,971	10,634	1,643	4,234		24,236	0	0	4,670		52,388	37,571
Subtotal			1,142,840	1,196,398	76,212	1,498,242	0	1,091,152	527,776	184,220	513,672	281,748	6,512,260	5,880,116
EMPLOYEE BENEFITS														
Social Security	2	1000	86,656	78,902	5,757	107,677		80,306	39,678	13,758	38,976	21,709	473,419	424,665
Health-Active	2	2000	308,244	389,978	21,100	437,202		279,441	158,475	35,830	164,056	39,687	1,834,013	1,663,151
Medical Exams	2	4000	900			600		2,800				10,000	14,300	10,686
Capital EAP Program	2	4010										5,000	5,000	4,747
Smoking Cessation Class	2	4015											0	0
Uniforms & Laundry	2	5000	11,500	12,500	750	11,500				3,000	5,000		44,250	40,512
Uniform Purchases	2	5005	5,000	3,500	200	6,000		13,500	1,885	1,100	3,000		34,185	24,278
NYS Disability Insurance/Life Insu	2	6010	17,380	18,412	1,160	20,862		13,025	8,223	2,838	7,626	4,464	93,990	91,300
Unemployment Insurance	2	6020	7,006	8,313	475	12,113		4,708	3,088	2,375	2,613	831	41,521	40,194
Workers Compensation	2	6030	62,389	53,084	4,576	79,554		63,796	24,455	10,935	30,977	704	330,470	337,446
Retirement Plans	2	9000	15,402	12,163	994	22,320		16,621	6,311	1,268	3,333	4,625	83,037	83,573
Subtotal			514,477	576,852	35,012	697,828	0	474,197	242,115	71,104	255,581	87,020	2,954,185	2,720,551
UTILITIES & COMMUNICATIONS														
Electric	3	1000	106,000	1,000,000	65,000	360,000	112,000	19,000			6,600		1,668,600	1,628,134
Natural Gas	3	3000		160,000			68,000	13,500			13,000		254,500	249,757
Sewer	3	4000	1,100	95,000			8,000						104,100	103,433
Water	3	5000	550	60,000		200	15,000						75,750	60,921
Telephone Charges - Local	3	6010	200	100		1,500	4,500	250	6,250		70	150	13,020	11,862
Telephone Charges - Long Distance	3	6011	50	50		25	25	100	150		25	200	625	509
Telephone-Sheriff	3	6012								4,300			4,300	4,285
Payphones-Annual& Monthly Serv	3	6017		40,000									40,000	39,741
Payphones-Monthly Usage	3	6018		700									700	698
Telephone Cellular	3	6030							50,000				50,000	46,901
Radio Communications	3	6035							1,560	360			1,920	1,920
Paging Services	3	6040							1,291				1,291	1,291
Cable Television	3	6060		5,263									5,263	5,221
Subtotal			107,900	1,361,113	65,000	361,725	207,525	32,850	59,251	4,660	19,695	350	2,220,069	2,154,673
PURCHASED SERVICES														
Insurance														
Airport Liability	4	2010										6,371	6,371	6,371
Automotive	4	2020									55,250		55,250	55,250
Property Insurance	4	2060	15,509	66,625		42,323	35,719	3,224					163,399	163,399
Insurance Claims	4	2095	500	10,000		5,000							15,500	28,384
Subtotal			16,009	76,625	0	47,323	35,719	3,224	0	0	55,250	6,371	240,520	253,404
Outside Services														
Public Safety	4	4000								2,374,291			2,374,291	2,143,681
Perimeter Security	4	4005	172,323	150,000									322,323	168,873
Armored Car Services	4	4010				8,000							8,000	7,891
Safety Program	4	4015								0			0	0
Janitorial Services	4	5000	15,695	341,818			7,944						365,457	356,021
Refuse Removal Services	4	5010	4,200	63,000									67,200	66,852
Artistic Exhibits	4	6012		87,258									87,258	70,182
Departure	4	6013		289,550									289,550	248,140
Business Center	4	6014		50,412									50,412	51,278
Passenger Information Booth	4	6020		131,555									131,555	128,975
Special Studies	4	7000		20,000									20,000	53,333
GIS Services	4	7010	0	0		0	2,500						2,500	6,043
Subtotal			192,219	1,133,593	0	8,000	10,444	0	0	2,374,291	0	0	3,718,547	3,301,270
Professional Services														
Plumbing	4	9002											0	0
Appraisals	4	9005											0	0
Architectural	4	9010		25,000		0	25,000						50,000	19,893
Consultant	4	9015											0	0
Engineering Services	4	9020	0			15,000	15,000						30,000	4,493
Professional Management	4	9040									390,000		390,000	390,000
Code Enforcement	4	9060		0									0	0
Subtotal			0	25,000	0	15,000	40,000	0	0	0	0	390,000	470,000	414,386
Total Purchased Services			208,227	1,235,218	0	70,323	86,163	3,224	0	2,374,291	55,250	396,371	4,429,067	3,969,060
MATERIALS AND SUPPLIES														
Airfield														
Fencing	5	1010	10,000										10,000	3,297
Airfield Lighting System	5	1011	70,000										70,000	60,000
Pavement Repairs	5	1014	6,000										6,000	6,000
Apron Maintenance	5	1015	10,000										10,000	0
Runway Painting	5	1016	25,000										25,000	20,000
Airfield Shop Supplies	5	1017	15,000										15,000	7,299
Airfield Shop Tools	5	1018	4,000										4,000	3,368
Snow Removal Supplies	5	1019	400,000										400,000	385,842
Rubber Removal	5	1020	38,800										38,800	9,000

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority
AFCO AvPorts' 2014 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2014 Budget AvPorts Totals	2013 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment			
							ARFF	Operations	Security				
ARFF													
EMS Supplies	5 1030						9,256					9,256	6,748
ARFF Supplies	5 1031						20,000					20,000	12,236
Hazardous Material Supplies	5 1032						2,000					2,000	1,070
Foam	5 1033						20,200					20,200	12,023
Glycol													
Glycol Disposal (BOD)	5 1051	3,500										3,500	3,500
Waste Water Conveyance	5 1052	5,000										5,000	5,000
Electricity & Gas	5 1053	140,000										140,000	100,244
Sewer District Charges	5 1054	3,500										3,500	5,000
Water District Chemical Analysis	5 1055	15,000										15,000	17,324
System Maintenance & Repairs	5 1057	200,000										200,000	236,856
Subtotal		945,800	0	0	0	0	51,456	0	0	0	0	997,256	894,807
BUILDINGS													
Alarm and PA Systems	5 2010	640	35,000	444	5,000	18,000	2,585					61,669	99,058
Card Access Control	5 2012								35,000			35,000	38,138
CCTV Repair	5 2013								15,000			15,000	0
Key Access System	5 2014								10,000			10,000	9,032
Baggage System	5 2020		25,000									25,000	22,001
Electrical Repairs & Supplies	5 2031	7,500	50,000	15,000	24,000	15,000	3,000					114,500	75,190
Elevator Repairs & Supplies	5 2032		83,056		30,498							113,554	78,183
HVAC	5 2033	4,000	125,000	2,000	3,000	25,000	5,000					164,000	197,306
Roof	5 2034	1,000	5,000		2,000	95,000	0					103,000	7,497
Plumbing Repairs & Supplies	5 2035	4,000	15,000		1,000	10,000	2,000					32,000	91,423
Automatic Door Repairs & Supplies	5 2036		20,000		5,000							25,000	21,773
Pest Control	5 2037	480	480		480	2,880	480					4,800	4,493
Fire Extinguishers	5 2040						3,800					3,800	3,467
Fire Equipment Testing	5 2041						2,765					2,765	2,397
US Customs	5 2050	25,000										25,000	21,174
Control Tower	5 2051					300,000						300,000	300,000
Building Maintenance	5 2060	8,000	125,000	50,000	15,000	20,000	4,500					222,500	256,916
Janitorial Supplies	5 2062		117,000				3,500					120,500	129,555
Window Washing	5 2063		46,563		12,548	0						59,111	59,111
ID Tags	5 2071								20,000			20,000	24,107
Sign Expense	5 2080		1,000		5,000	500						6,500	9,255
FIDS	5 2090		29,900									29,900	20,687
Subtotal		50,620	677,999	67,444	103,526	486,380	27,630	0	80,000	0	0	1,493,599	1,470,765
GROUNDS													
Landscaping	5 3010	500	1,200		1,000	500	100					3,300	3,612
Fencing	5 3020					500						500	1,080
Pavement Repairs	5 3030		1,200		8,000	3,000						12,200	8,000
Utility Repairs	5 3035					500						500	0
Sign Expense	5 3040	500			5,000	2,500						8,000	436
Traffic Light Repairs and Materials	5 3041					5,000						5,000	2,740
Catch Basin Maintenance	5 3045	500				2,500						3,000	305
Snow Removal Supplies	5 3048				55,000	40,000						95,000	40,119
Snow Removal Contract Services	5 3050	48,000			65,000	25,600						138,600	166,235
NYS Police Hangar	5 3051					125,000						125,000	97,395
Dump Fees - Landfill	5 3060	1,000	100		0	150			1,000			2,250	729
Hazardous Waste Management	5 3070	1,000	500			200	700		2,000			4,400	2,056
Wildlife Hazard Management	5 3071	12,000			6,545							18,545	13,143
Liquid Waste Disposal	5 3078	10,000			5,000	10,000			3,000			28,000	0
Land Lease	5 3085				15,435							15,435	15,435
T-Hangar Maintenance	5 3090					125,000						125,000	109,766
Subtotal		73,500	3,000	0	160,980	340,450	800	0	0	6,000	0	584,730	461,050
VEHICLES AND EQUIPMENT													
Gasoline	5 4010				60,000					25,000		85,000	76,985
Diesel Fuel	5 4011		8,932		21,000					153,000		182,932	182,455
CNG	5 4015				24,000							24,000	23,442
Oil/Grease	5 4012			3,000	1,000					21,000		25,000	22,054
Vehicle/Equipment Tires	5 4013			5,000	8,000		2,500			21,000		36,500	34,749
Vehicle Repair and Maintenance	5 4021				40,000					27,000		67,000	54,809
Veh Communication Equip. Repair	5 4022									6,000		6,000	18,434
Sheriff Vehicle Repair and Maint	5 4023									500		500	2,176
Sheriff Radio Repair and Maint	5 4024									5,000		5,000	0
General Equip. Repair/Maintenance	5 4030				15,000					20,000		35,000	44,706
Heavy Equipment Maintenance	5 4040									80,000		80,000	31,887
ARFF Equipment Maintenance	5 4045						20,000					20,000	21,610
Snow Equipment Repair/Mainten	5 4050									60,000		60,000	55,527
Mower Repair/Maintenance	5 4060									12,500		12,500	9,247
Vehicle Shop Tools and Supplies	5 4070									30,000		30,000	33,276
Subtotal		0	8,932	8,000	169,000	0	22,500	0	0	461,000	0	669,432	611,357
Total Materials and Supplies		1,069,920	689,931	75,444	433,506	826,830	102,386	0	80,000	467,000	0	3,745,017	3,437,979

Albany County Airport Authority 2014 Operating Budget

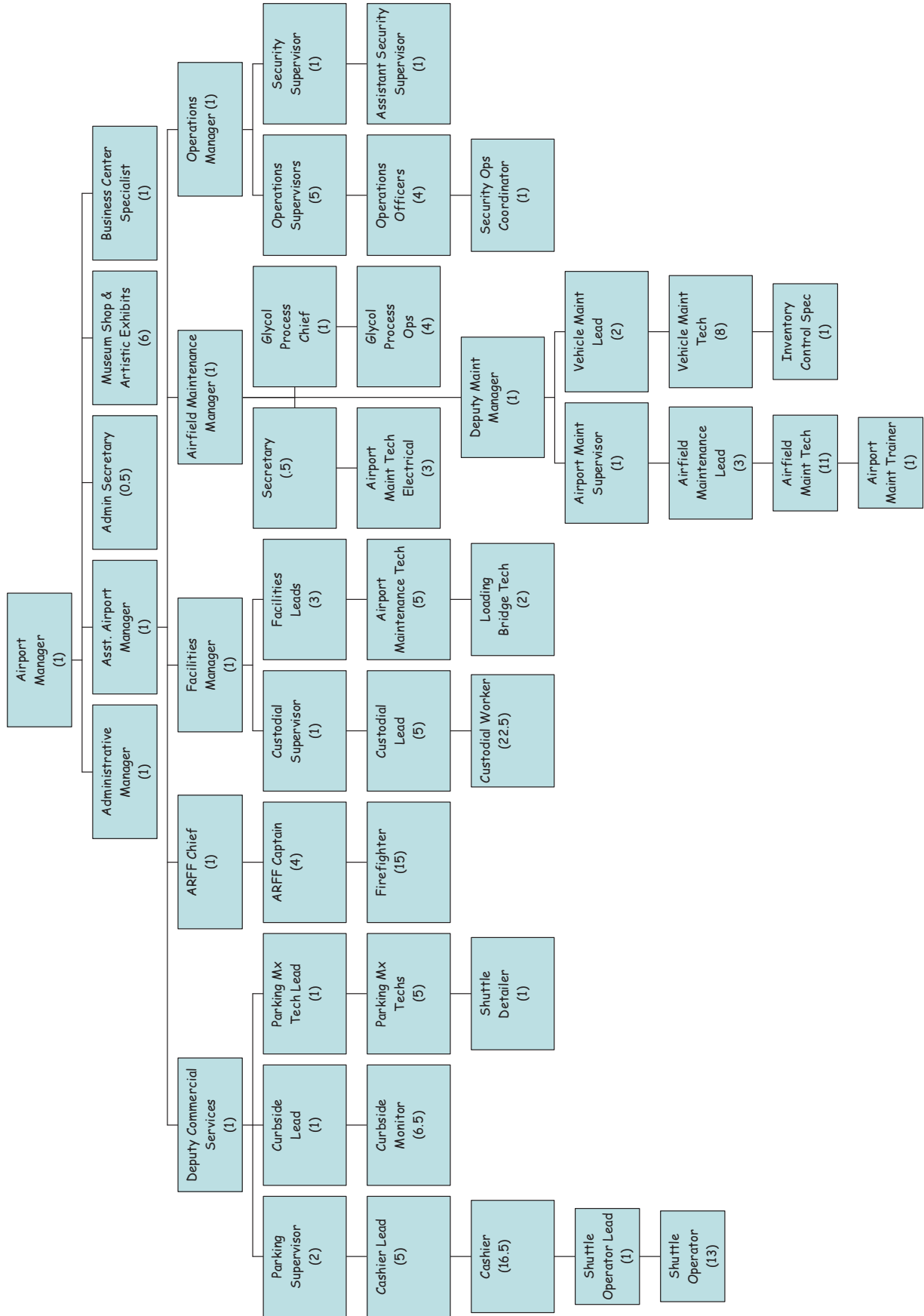
Albany County Airport Authority
AFCO AvPorts' 2014 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2014 Budget AvPorts Totals	2013 Projected AvPorts Totals	
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment				
							ARFF	Operations	Security					
OFFICE														
Office Equipment Rental	5	5010	1,100	850		1,300		320	2,076		36	2,109	7,791	7,574
Copy Machine Use	5	5011				0		50	500			65	615	311
Office Equipment Service Agreements	5	5012	809	0		200		475	1,836		422	1,685	5,427	7,761
Office Equipment Repairs	5	5013				100		0			100	0	200	0
Computer System Supplies	5	5014	1,100	11,240		14,000	1,500	1,560	2,000	3,200	700	750	36,050	23,821
Hardware/Software Maint Agreements	5	5015		23,410		41,984		1,908	0	300	2,760	0	70,362	60,693
Computer Equipment	5	5016	1,250	0		0	650	650	1,350	610	2,850	1,300	8,660	9,150
Office Furniture and Fixtures	5	5020				1,500			250			500	2,750	2,200
Printed Forms/Letterhead	5	5030	500			1,500		150	300		300	250	3,000	1,113
Parking Ticket Stock	5	5031				16,000							16,000	14,000
Printing Outside Services	5	5032								100		100	200	0
Express Mail	5	5041										650	650	562
Reference Materials	5	5050	100					1,500			100		1,700	853
Office Supplies	5	5060	2,500	1,500		2,000		1,300	1,000	0	400	2,500	11,200	8,669
Payroll Services	5	5070										35,000	35,000	34,445
Subtotal			7,359	37,000	0	78,584	2,150	8,163	9,562	4,210	7,668	44,909	199,605	171,152
ADMINISTRATIVE														
Dues and Subscriptions	6	6000	370			600		3,200	3,860		0		8,030	4,377
AvPorts/MA Training & Travel	6	6010	9,039	3,300		5,540		16,426	6,100	0	3,150	2,725	46,280	47,412
Functions/Refreshments	6	6013								0		500	500	229
Advertising/Public Meetings	6	6030										1,000	1,000	0
Economic Development	6	6031					10,000						10,000	467
License and Permits	6	6040	2,200										2,200	2,200
Property Taxes	6	6050					33,000						33,000	32,777
Credit Card Service Charges	6	6060				187,000							187,000	187,556
EZPass Fees	6	6061				83,000							83,000	80,878
Subtotal			11,609	3,300	0	276,140	43,000	19,626	9,960	0	3,150	4,225	371,010	355,897
TOTAL OPERATIONS			3,062,333	5,099,812	251,668	3,416,348	1,165,668	1,731,597	848,663	2,718,485	1,322,016	814,623	20,431,213	18,689,428
Non-Capital Equipment	8	3000	0	102,000	0	0	0	0	0	0	0	68,000	170,000	48,343
Total Expenses			3,062,333	5,201,812	251,668	3,416,348	1,165,668	1,731,597	848,663	2,718,485	1,322,016	882,623	20,601,213	18,737,771

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget													
SCHEDULE OF SALARIES AND BENEFITS FOR AVPORTS													
SUMMARY OF AUTHORIZED POSITIONS:													
Department	2011 Audited OF FTE POSITIONS			2012 Audited OF FTE POSITIONS			2013 Budget OF FTE POSITIONS			2014 Budget OF FTE POSITIONS			FTE Count As of Oct 2013
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
Airfield													
Maintenance Manager			1.0			1.0			1.0			1.0	1.0
Deputy Maintenance Manager			1.0			1.0			1.0			1.0	1.0
Airport Maintenance Supervisor			1.0			1.0			1.0			1.0	1.0
Airport Maintenance Lead-Airfield			2.0	-1.0		1.0	1.0		2.0			2.0	2.0
Electrician			1.0			1.0		1.0	2.0			2.0	2.0
Airport Maintenance Tech-Electrical			1.0			1.0			1.0			1.0	1.0
Airport Maintenance Lead-Grounds			1.0			1.0			1.0			1.0	1.0
Airport Maint Tech Lead-Glycol			1.0			1.0			1.0			1.0	1.0
Airport Maint Tech-Glycol	1.0		3.0	-1.0		2.0	1.0		3.0		1.0	4.0	3.0
Airport Maint Tech Airfield	1.0		12.0			12.0	1.0		13.0		-1.0	12.0	10.5
Secretary			0.5			0.5			0.5			0.5	0.5
Terminal													
Facilities Manager			1.0			1.0			1.0			1.0	1.0
Facilities Maint Lead			3.0			3.0			3.0		-1.0	2.0	2.0
Facility Maint Lead-HVAC			1.0			1.0			1.0			1.0	1.0
Facilities Maint Technician	1.0		4.0	-1.0		3.0	1.0		4.0		1.0	5.0	2.0
Custodial Supervisor			1.0			1.0			1.0			1.0	1.0
Custodial Lead	1.0		5.0			5.0			5.0			5.0	5.0
Custodial Worker	-2.0		16.0	1.0		17.0	1.0		18.0			18.0	18.0
Floor Care Technician			1.0			1.0			1.0			1.0	1.0
Airport Custodial Technician			1.0			1.0			1.0			1.0	1.0
Business Center	0.5		1.0	0.5		1.5			1.5		-0.5	1.0	1.0
Artistic Exhibits			0.0	0.5		0.5			0.5			0.5	0.5
Museum Shop	1.0		4.0			4.0	0.5		4.5		1.0	5.5	5.0
Loading Bridges													
Facilities Maint Lead-Loading Bridge			2.0			2.0			2.0			2.0	2.0
Parking													
Deputy, Commercial Services			1.0			1.0			1.0			1.0	1.0
Parking Supervisor			2.0			2.0			2.0			2.0	2.0
Lead Cashier	1.0		5.0			5.0			5.0			5.0	4.0
Cashier, Full Time	2.0		14.0			14.0			14.0			14.0	14.0
Cashier, Part Time - FTE	-0.5		1.5			1.5	1.0		2.5			2.5	0.5
Shuttle Operator Lead			1.0			1.0			1.0			1.0	1.0
Shuttle Detailer			1.0			1.0			1.0			1.0	1.0
Shuttle Operator, Full Time			9.0	-1.0		8.0	2.0		10.0			10.0	8.0
Shuttle Operator, Part Time - FTE	-0.5		2.0	-0.5		1.5	1.5		3.0			3.0	2.5
Lead Parking Maint Tech			1.0			1.0			1.0			1.0	1.0
Parking Assistant	1.0		1.0			1.0			1.0			1.0	1.0
Parking Maint Technician	-1.0		4.0			4.0			4.0			4.0	4.0
Security													
Curbside Monitors			5.0			5.0			5.0			5.0	4.0
Curbside Monitors, Part Time - FTE	-0.5		2.5			2.5			2.5			2.5	2.5
Landside													
Tower/Custodial			2.0			2.0			2.0			2.0	2.0
Admin Bldg/Custodial			0.5			0.5			0.5			0.5	0.5
ARFF													
Chief/Safety Manager			1.0			1.0			1.0			1.0	1.0
Captains/Safety Supervisor			4.0	-1.0		3.0	1.0		4.0			4.0	4.0
Firefighters/Safety Officer	3.0		15.0	-2.0		13.0	2.0		15.0			15.0	15.0
Operations													
Airport Operations Manager			1.0			1.0			1.0			1.0	1.0
Airport Security Supervisor			1.0			1.0			1.0			1.0	0.0
Assistant Airport Security Supervisor	1.0		1.0			1.0			1.0			1.0	1.0
Airport Operations Supervisor	-1.0		4.0			4.0	1.0		5.0			5.0	5.0
Airport Operations Officer	-1.0		3.0	1.0		4.0			4.0			4.0	4.0
Receptionist			1.0			1.0			1.0			1.0	1.0
Vehicles & Equipment													
Airport Maint Lead-Vehicle Maint			2.0			2.0			2.0			2.0	2.0
Inventory Control Specialist			1.0			1.0			1.0			1.0	1.0
Airport Maint Tech-Vehicle Maint			8.0	-1.0		7.0	1.0		8.0			8.0	6.0
Administration													
			3.5			3.5			3.5			3.5	2.5
Total AvPorts Positions	7.0	0.0	162.5	-5.5	0.0	157.0	16.0	0.0	173.0	0.5	0.0	173.5	157.0
SUMMARY BY SALARIES & BENEFITS:													
AvPorts	2011 Audited			2012 Audited			2013 Budget			2014 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Airfield	973,815	424,425	1,398,240	1,025,275	459,667	1,484,942	1,112,917	488,882	1,601,799	1,142,840	514,477	1,657,317	0.0
Terminal	991,945	455,604	1,447,549	1,026,596	494,748	1,521,344	1,160,279	536,031	1,696,310	1,196,398	576,852	1,773,250	0.5
Loading Bridges	76,822	28,035	104,857	70,902	30,085	100,987	74,482	32,202	106,684	76,212	35,012	111,224	0.0
Parking	1,286,597	577,335	1,863,932	1,319,012	577,926	1,896,938	1,417,154	659,264	2,076,418	1,498,242	697,828	2,196,070	0.0
ARFF	989,477	393,001	1,382,478	971,937	396,944	1,368,881	1,002,193	437,804	1,439,997	1,091,152	474,197	1,565,349	0.0
Operations	495,931	213,660	709,591	523,718	218,033	741,751	514,456	230,289	744,745	527,776	242,115	769,891	0.0
Security	190,489	74,944	265,433	195,866	66,234	262,100	178,264	68,631	246,895	184,220	71,104	255,324	0.0
Vehicles & Equipment	505,762	227,202	732,964	428,526	223,074	651,600	501,299	242,284	743,583	513,672	255,581	769,253	0.0
Administration	288,772	84,526	373,298	304,106	92,536	396,642	290,282	96,715	386,997	281,748	87,020	368,768	0.0
Total AvPorts Salaries & Benefits	5,799,610	2,478,732	8,278,342	5,865,938	2,559,247	8,425,185	6,251,326	2,792,102	9,043,428	6,512,260	2,954,185	9,466,445	0.5

AvPORTS Organizational Chart



Albany County Airport Authority 2014 Operating Budget

6) MILLION AIR – FIXED BASE OPERATOR

The Authority contracted with Go Albany, Inc. (d/b/a Million Air) to manage the daily operations of the Fixed Based Operation (FBO). In 2005 The Authority elected to assume the direct management responsibility for the FBO. Million Air's operating agreement commenced on Oct 1, 2005. Million Air's projected operations for 2014 are summarized in the following table.

Albany County Airport Authority FBO Operations Summary For the projected year 2014					
	Commercial Fueling 60	GA & Facilities 61	Admin 69	2014 Total	Adopted 2013
Revenues					
Retail Fuel					
Jet A Fuel Sales	\$ -	\$ 4,731,919	\$ -	\$ 4,731,919	\$ 4,863,762
AvGas Fuel Sales	-	393,332	-	393,332	433,065
Auto & Diesel Fuel Sales	324,313	-	-	324,313	286,358
Retail Fuel Sales	324,313	5,125,251	-	5,449,563	5,583,185
Into-Plane Fees	690,739	-	-	690,739	696,710
Fuel Farm Fees	536,185	-	-	536,185	546,361
Landing Fees	-	273,885	-	273,885	275,535
Parking Fees	-	161,660	-	161,660	213,106
Commercial AvGas	906,616	-	-	906,616	898,684
Deicing	1,356,450	51,798	-	1,408,248	1,197,497
Properties	-	316,861	-	316,861	292,760
FBO Services (Catering, etc)	-	34,527	-	34,527	68,023
Total Revenues	3,814,303	5,963,981	-	9,778,284	9,771,862
Cost of Sales ()					
Fuel Cost - Jet A	-	3,332,695	-	3,332,695	3,458,296
Fuel Volume Discounts	-	263,000	-	263,000	271,000
Fuel Cost - AvGas	-	317,340	-	317,340	346,452
Fuel Cost - Auto & Diesel	253,000	-	-	253,000	234,000
Fuel Cost	253,000	3,913,036	-	4,166,036	4,309,749
Fuel Cost - AvGas Commercial	839,794	-	-	839,794	830,079
Deicing Type I - Sprayed	166,777	-	-	166,777	111,153
Deicing Type IV - Sprayed	47,339	-	-	47,339	31,666
Deicing Type I - Consortium	569,700	-	-	569,700	618,692
Deicing Type IV - Consortium	100,810	-	-	100,810	112,909
Deicing Cost	884,626	-	-	884,626	874,420
Catering	-	5,700	-	5,700	22,200
Total Cost of Sales	1,977,420	3,918,736	-	5,896,155	6,036,448
Gross Operating Revenue	1,836,883	2,045,246	-	3,882,129	3,735,414
Expenses ()					
Personal Services					
Salaries	471,536	476,689	241,805	1,190,030	1,200,726
Overtime	38,570	49,271	-	87,841	108,440
Total Personal Services	510,106	525,960	241,805	1,277,871	1,309,166
Employee Benefits	252,071	320,318	80,872	653,261	525,669
Utilities & Communications	18,770	87,298	2,050	108,118	74,717
Purchased Services	92,246	111,395	310,910	514,551	515,479
Material & Supplies					
Buildings	12,000	49,559	-	61,559	55,558
Grounds	4,800	600	-	5,400	7,900
Vehicles	252,632	132,684	-	385,316	311,316
Total Material & Supplies	269,432	182,843	-	452,275	374,774
Administration	473	216,145	58,724	275,342	250,094
Non-Capital Equipment	-	-	-	-	-
Total Expenses	1,143,098	1,443,960	694,360	3,281,418	3,049,899
FBO Net Direct Revenue	\$ 693,785	\$ 601,286	\$ (694,360)	\$ 600,711	\$ 685,515
Allocation of Indirect Cost Centers					
ARFF	\$ 51,948	\$ 51,948	\$ -	\$ 103,896	\$ 95,340
Operations	42,433	42,433	-	84,866	82,650
Security	27,185	27,185	-	54,370	54,473
Vehicles & Equipment	66,101	39,660	-	105,761	105,818
AvPorts Administration	52,658	63,516	-	116,174	108,870
FBO Administration	314,729	379,631	(694,360)	-	-
ACAA Administration	288,049	347,448	-	635,497	653,287
Total Allocation	843,102	951,822	(694,360)	1,100,564	1,100,438
Debt Service					
Depreciation - Capital Assets	148,300	86,451	-	234,751	234,751
FBO Net Results	\$ (297,618)	\$ (436,987)	\$ -	\$ (734,604)	\$ (649,674)

Albany County Airport Authority 2014 Operating Budget

Under Million Air (MA) there are two direct cost centers: MA commercial and MA general aviation and one indirect cost center: MA Administration. Included in this section for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the projected results to be achieved for 2013 and 2014, and the summary of expenses by category for each department with the department's employee count. Also included are the expenditures by line item, the schedule of salaries and benefits, and the organizational chart.



MA COMMERCIAL This cost center classification includes the salaries and benefits for the employees who service the commercial airlines, all the expenses incurred by the fuel farm, expenses incurred by the fuel trucks and other vehicles used for the commercial airlines, and the cost incurred from the purchase of fuel, glycol, gas and diesel for resale to the commercial airlines.

Commercial Aviation Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Number of accidents/incidents	0	1	0	0	0	0
Number of airline delays counted against MA	5	4	5	5	1	0
Into-plane gallons pumped	19,241,600	18,280,810	18,218,999	17,738,449	17,136,646	17,136,646
Number of Audits performed by Airlines/ Quality Control- Employee Training Records	New for 2013	New for 2013	New for 2013	New for 2013	12	6
Number of non-compliance items reported in Airline Audits	New for 2013	New for 2013	New for 2013	New for 2013	7	6
AvGas fuel sales commercial	217,750	220,084	233,142	184,479	180,601	180,601
Deicing gallons pumped	141,626	139,904	202,077	115,831	139,991	167,677
Workers' compensation cases	3	3	0	0	0	0
Employees who have completed Safety Programs	13	14	15	17	20	20
Quality control audits at the Fuel Farm (less the better)	22	17	18	13	14	7
Completed monthly training programs	12	12	12	12	12	12
Monthly survey of airlines	100%	100%	100%	100%	100%	100%
Overtime/Personnel Services (%)	14.2%	18.0%	18.5%	11.4%	9.7%	7.6%

Albany County Airport Authority 2014 Operating Budget

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for MA Commercial

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Promote Albany International Airport as a leader in on-time scheduled departures				
	Provide efficient and timely airline fueling	<ul style="list-style-type: none"> • Operate an Equipment Preventative Maintenance Program • Offer continuous Airline Training • Monitor airline schedules and adjust manpower schedules accordingly 	<ul style="list-style-type: none"> • Reduce Airline fuel delays by four • Sustain safe and professional aircraft servicing • Increase overall efficiency of the department 	<ul style="list-style-type: none"> • Reduce Airline fuel delays to zero • Sustain safe and professional aircraft servicing • Increase overall efficiency of the department
Promote a high comfort level to the airline community by providing high-grade fuel quality and service at Albany International Airport				
	Provide exceptional quality control and be responsive to the Airline's needs	<ul style="list-style-type: none"> • Provide recurrent Fuel Farm Technician Training • Audit policies and procedures on a regular basis • Build better relationships with the Airlines through communication and support 	<ul style="list-style-type: none"> • Train Employees • Minimize quality Control Audit findings • Safe and professional aircraft servicing; reduced delays 80% 	<ul style="list-style-type: none"> • Train Employees • Reduce quality Control Audit findings 50% • Safe and professional aircraft servicing with zero delays
Promote a safe and efficient environment at Albany International Airport				
	Provide the Airlines with an Incident Free environment	<ul style="list-style-type: none"> • Conduct NATA (National Air Transportation Association) Safety 1st training • Conduct monthly safety committee meetings • Supervisor on duty for all airline operations supporting and auditing fueling and safety procedures 	<ul style="list-style-type: none"> • Provide certified, qualified employees • Promote enhanced safety culture/safe work environment • Provide quality service • Zero delays due to aircraft damage 	<ul style="list-style-type: none"> • Provide certified, qualified employees • Promote enhanced safety culture/safe work environment • Provide quality service • Zero delays due to aircraft damage

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for MA Commercial

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 564,830	\$ 565,955	\$ 527,357	\$ 510,106
Employee Benefits	193,973	217,098	187,770	252,071
Utilities & Communications	13,408	13,275	18,600	18,770
Purchased Services	91,229	95,008	90,700	92,246
Material & Supplies	2,059,534	2,148,932	2,206,478	2,246,851
Office	-	-	-	-
Administration	142	95	473	473
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 2,923,116	\$ 3,040,362	\$ 3,031,378	\$ 3,120,518
Employee Count	12.0	13.8	13.0	13.5



MA GENERAL AVIATION This cost center classification includes the salaries and benefits for the employees who service the general aviation community, the customer service representatives, all the expenses incurred for the FBO building and hangars such as electric, telephone and general maintenance, the purchases of aviation fuel, diesel, oil, deicing fluid, and catering for the general aviation community, the vehicles used for general aviation aircraft and customers, the credit card processing fees from general aviation sales, and all other related expenses incurred on behalf of the general aviation community.

General Aviation Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
AvGas fuel sales (gallons)	81,193	73,430	71,747	68,240	66,217	60,793
Jet A fuel sales (gallons)	847,733	820,963	910,143	870,095	846,275	848,014
Number of international flights	460	587	577	592	528	352
General Aviation Aircraft customer transactions	7,884	7,678	7,250	6,859	6,301	6,364
Number of Aircraft Arrivals	N/A	N/A	N/A	6,321	5,712	5,769
Number of Aircraft fueled	N/A	N/A	N/A	5,245	4,726	4,773
Number of ramp fees collected	N/A	N/A	N/A	1,989	1,513	1,528
Number of landing fees collected	N/A	N/A	N/A	4,249	4,252	4,294
Employees who completed the NATA Safety 1st Program	24	14	20	18	24	24
Employees who completed all Safety Programs	13	18	15	18	20	20
Property Accidents	2	2	1	0	0	0
Quarterly reports from monthly safety meetings	100%	100%	100%	100%	100%	100%
Number of top 20 customers surveys completed	31	50	37	34	22	22
Overtime/Personnel Services (%)	10.0%	10.1%	11.8%	14.6%	15.4%	9.4%

Albany County Airport Authority 2014 Operating Budget

Projected 2012 Strategic Plan Results and 2014 Strategic Goals for General Aviation

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District				
	Establish Million Air Albany as the preferred provider of FBO service in the North East Region	<ul style="list-style-type: none"> • Supply Five Star Service to the general aviation community • Provide continuous professional line service training • Provide continuous customer service standards training • Utilize Million Air CSI informational software programs • Network with all Million Air locations 	<ul style="list-style-type: none"> • 100% satisfaction to the general aviation public • Trained professional employees • Monitor fees rates and charges to meet revenue goals • Enhanced customer experience • Expanded customer data base 	<ul style="list-style-type: none"> • 100% satisfaction to the general aviation public • Trained professional employees • Monitor fees rates and charges to meet revenue goals • Enhanced customer experience • Expanded customer data base
Ensure security to the general aviation public without customer inconvenience				
	Implement the required security programs	<ul style="list-style-type: none"> • Monitor the needs of the general aviation public • Emphasis on the customer's needs while implementing the required security programs 	<ul style="list-style-type: none"> • 100% Secure Aviation Terminal • Zero property accidents 	<ul style="list-style-type: none"> • 100% Secure Aviation Terminal • Zero property accidents
Increase market share of international flights				
	Establish Albany International Airport as an international tech stop	<ul style="list-style-type: none"> • Partnered with professional flight operation companies who provide international flight plans • Work with U.S. Customs to enhance customer experience • Promote Albany as a clearing location through networking, marketing and tradeshow 	<ul style="list-style-type: none"> • International flights decreased due to a charter canceling flights 	<ul style="list-style-type: none"> • Promote International flights
Provide service and facilities to enhance customer usage				
	Provide clean, safe and secure hangar facilities for the corporate and general aviation	<ul style="list-style-type: none"> • Perform weekly and daily inspections of the hangar facilities • Maintain the cleanliness of the hangar facilities • Have hangar facility available to show perspective clients at a moment's notice 	<ul style="list-style-type: none"> • Increase general aviation leased space 5.0% • Safe secure hangar facilities 	<ul style="list-style-type: none"> • Increase general aviation leased space 3.0% • Safe secure hangar facilities

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for MA General Aviation

	2012 <u>Actual</u>	2013 <u>Budget</u>	#	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 496,142	\$ 517,294		\$ 513,830	\$ 525,960
Employee Benefits	218,966	243,148		265,766	320,318
Utilities & Communications	66,057	59,142		86,792	87,298
Purchased Services	106,230	105,058		110,460	111,395
Material & Supplies	4,448,817	4,262,291		4,240,610	4,101,579
Office	796	1,500		793	1,500
Administration	190,238	197,500		204,131	214,645
Non-capital Equipment & Facilities	-	-		-	-
Total	\$ 5,527,246	\$ 5,385,933		\$ 5,422,383	\$ 5,362,695
Employee Count	16.0	16.5		16.0	16.8



MA ADMINISTRATION This cost center classification includes the salaries and benefits for the employees who manage operations for the FBO and train the employees, telephone charges, and costs incurred for public relations, office supplies and administrative expenses.

Million Air's Administrative Performance Measurements						
	2009 Final	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
Million Air's total full time employment equivalent	35	33	34	32	33	34.2
Total Million Air overtime	8.3%	10.0%	10.3%	11.0%	10.4%	6.9%
Number of marketing events attended	New for 2013	New for 2013	New for 2013	New for 2013	3	6
Number of based tenants	New for 2013	New for 2013	New for 2013	New for 2013	26	28
Employee turnover annum	20%	27%	24%	25%	12%	9%
Workers' compensation cases	0	1	0	3	4	0
Number of customers gained (prior year comparison)	-16%	-3%	-5%	-5%	-8%	3%
Number of positive customer comments	67	76	73	58	32	60
Overtime/Personnel Services (%)	1.8%	1.7%	1.3%	1.9%	1.8%	0.0%

Albany County Airport Authority 2014 Operating Budget

Projected 2012 Strategic Plan Results and 2014 Strategic Goals for MA Administration

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District				
	<p>Increase General Aviation services and related based services at the Albany International Airport</p> <p>Insure high quality of services provided</p>	<ul style="list-style-type: none"> • Target specific general aviation companies to establish a presence at Albany International Airport • Maintain Million Air branded services and procedures 	<ul style="list-style-type: none"> • Increase availability of services provided to general aviation customers at Albany International Airport • Industry recognition of Albany International Airport as a premier FBO service provider 	<ul style="list-style-type: none"> • Increase availability of services provided to general aviation customers at Albany International Airport • Industry recognition of Albany International Airport as a premier FBO service provider
Promote awareness to the general aviation industry of Albany International Airport's potential				
	<p>Increase potential growth opportunities both short and long-term for the Albany International Airport</p>	<ul style="list-style-type: none"> • Implement new marketing strategies • Utilize Million Air's business relationships • Network with Million Air chain • Utilize Million Air software systems as a marketing tool 	<ul style="list-style-type: none"> • New general aviation related businesses located at Albany International Airport • Increase customer base, new customer • Enhanced marketing ability 	<ul style="list-style-type: none"> • New general aviation related businesses located at Albany International Airport • Increase customer base, new customer 7.6% • Enhanced marketing ability
• Provide proficient and efficient operations to airlines and general aviation customers at Albany International Airport				
	<p>Develop an efficient and proficient management and administrative team and processes which would increase potential revenues generated and maintain expenses within budget guidelines</p>	<ul style="list-style-type: none"> • Monitor staffing to insure levels are satisfactory for operational performance • Develop employee talent through Million Air training programs • Maintain and monitor cost control procedures • Enhance data processes for more efficient P&L reporting • Adjusting sources of revenue streams to yield desired net results 	<ul style="list-style-type: none"> • Reduce over time 0.6% • Create efficient general aviation and airline operations • Maintain operations within budget guidelines • High quality efficient operations • Provide a positive work environment 	<ul style="list-style-type: none"> • Reduce overtime 3.5% • Create efficient general aviation and airline operations • Maintain operations within budget guidelines • High quality efficient operations • Provide a positive work environment

Albany County Airport Authority 2014 Operating Budget

Summary of Expenses for MA Administration

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 227,489	\$ 225,917	\$ 255,958	\$ 241,805
Employee Benefits	60,055	65,423	63,717	80,872
Utilities & Communications	1,051	2,300	802	2,050
Purchased Services	314,631	315,412	310,910	310,910
Material & Supplies	-	-	-	-
Office	41,233	34,999	33,791	41,776
Administration	7,368	16,000	17,920	16,948
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 651,827	\$ 660,051	\$ 683,097	\$ 694,360
Employee Count	4.0	4.0	4.0	4.0



Albany County Airport Authority 2014 Operating Budget

**Albany County Airport Authority
Million Air's 2014 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2014 Budget	2013 Projected	
		MA	MA	MA	MA	MA	
		Comm	GA & Fac	Admin	Totals	Totals	
PERSONNEL SERVICES							
Salaries	1	1000	471,536	476,689	241,805	1,190,030	1,162,343
Overtime (1.5)	1	2010	38,570	49,271	0	87,841	134,802
Subtotal			510,106	525,960	241,805	1,277,871	1,297,145
EMPLOYEE BENEFITS							
Social Security	2	1000	39,023	40,236	18,498	97,757	93,823
Health-Active	2	2000	161,872	236,675	40,684	439,231	340,400
Medical Exams	2	4000			1,000	1,000	376
Uniforms & Laundry	2	5000	3,000	2,500	450	5,950	5,221
Uniform Purchases	2	5005	4,880	9,256	0	14,136	15,356
NYS Disability Insurance/Life Ins	2	6010	1,131	1,158	431	2,720	5,455
Unemployment Insurance	2	6020	6,907	7,506	1,766	16,179	18,898
Workers Compensation	2	6030	27,724	19,770	13,764	61,258	23,760
Retirement Plans	2	9000	7,534	3,217	4,279	15,030	13,964
Subtotal			252,071	320,318	80,872	653,261	517,253
UTILITIES & COMMUNICATIONS							
Electric	3	1000	15,000	46,000		61,000	60,579
Natural Gas	3	3000	3,000	40,000		43,000	42,790
Water	3	5000	550			550	524
Telephone Charges - Local	3	6010	105		450	555	552
Telephone Charges - Long Distan	3	6011	115		400	515	466
Telephone Parts & Repairs	3	6020			1,200	1,200	0
Radio Communication	3	6035					0
Cable Television	3	6060		1,298		1,298	1,282
Subtotal			18,770	87,298	2,050	108,118	106,194
PURCHASED SERVICES							
Insurance							
Airport Liability	4	2010			168,910	168,910	168,910
Automotive	4	2020		0		0	0
Environmental Liability	4	2041	27,041			27,041	27,041
Property Insurance	4	2060	35,205	12,895		48,100	48,100
Subtotal			62,246	12,895	168,910	244,051	244,051
Outside Services							
Refuse Removal Services	4	5010		2,500		2,500	2,517
Public Relations	4	6010			42,000	42,000	42,000
Subtotal			0	2,500	42,000	44,500	44,517
Professional Services							
Professional Management	4	9040	30,000	96,000	100,000	226,000	223,502
Code Enforcement	4	9060				0	
Subtotal			30,000	96,000	100,000	226,000	223,502
Total Purchased Services			92,246	111,395	310,910	514,551	512,070
MATERIALS AND SUPPLIES							
FBO							
Fuel Cost - Jet	5	1101		3,332,695		3,332,695	3,419,278
Fuel Discounts - Jet A	5	1102		263,000		263,000	265,540
Fuel Cost - Avgas	5	1103		317,340		317,340	329,331
Fuel Cost - Auto	5	1105	60,000			60,000	57,036
Fuel Cost Diesel	5	1107	193,000			193,000	192,517
Fuel Cost - Avgas Commercial	5	1108	839,794			839,794	837,006
Deicing Type I - Sprayed	5	1109	166,777			166,777	88,843
Deicing Type IV - Sprayed	5	1110	47,339			47,339	20,227
Deicing Type I - Consortium	5	1111	569,700			569,700	596,724
Deicing Type IV - Consortium	5	1112	100,810			100,810	123,487
Catering	5	1120		3,200		3,200	3,183
Oil	5	1125		1,200		1,200	1,899
TKS (Deicing fluid)	5	1126		1,000		1,000	967
Charts, Pilot Supplies	5	1130		300		300	226
Subtotal			1,977,419	3,918,736	0	5,896,155	5,936,263

Albany County Airport Authority 2014 Operating Budget

**Albany County Airport Authority
Million Air's 2014 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2014 Budget	2013 Projected
		MA	MA	MA	MA Totals	MA Totals
		Comm	GA & Fac	Admin		
BUILDINGS						
Alarm and PA Systems	5	2010	1,000	1,023	2,023	371
Electrical Repairs & Supplies	5	2031	7,500	3,000	10,500	8,458
Elevator Repairs & Supplies	5	2032		2,379	2,379	1,322
HVAC	5	2033	500	13,000	13,500	6,686
Roof	5	2034	500	1,000	1,500	0
Plumbing Repairs & Supplies	5	2035	500	3,000	3,500	23,450
Automatic Door Repairs & Suppli	5	2036		3,000	3,000	271
Pest Control	5	2037		480	480	427
Building Maintenance	5	2060	2,000	15,000	17,000	24,804
Janitorial Supplies	5	2062		4,000	4,000	3,686
Window Washing	5	2063		3,177	3,177	3,177
Sign Expense	5	2080		500	500	645
Subtotal			12,000	49,559	0	73,295
GROUNDS						
Landscaping	5	3010		500	500	142
Pavement Repairs	5	3030			0	26,428
Sign Expense	5	3040		100	100	0
Hazardous Waste Management	5	3070	2,800		2,800	1,745
Liquid Waste Disposal	5	3078	2,000		2,000	895
Subtotal			4,800	600	0	29,210
VEHICLES AND EQUIPMENT						
Gasoline	5	4010	6,000	6,000	12,000	10,465
Diesel Fuel	5	4011	39,000	39,000	78,000	76,690
Oil/Grease	5	4012	1,000	1,000	2,000	0
Vehicle/Equipment Tires	5	4013	10,000	5,000	15,000	6,493
Vehicle Repair and Maintenance	5	4021	1,000	1,000	2,000	66
Veh Communication Equip. Repa	5	4022	1,000	1,000	2,000	7,803
General Equip. Repair/Maintenan	5	4030	20,000	1,000	21,000	51,708
Quality Control Testing Equipme	5	4031	6,000		6,000	6,966
Heavy Equipment Maintenance	5	4040	80,000	40,000	120,000	118,358
Vehicle Shop Tools and Supplies	5	4070	1,500	5,000	6,500	8,956
Fuel Truck Rental	5	4075	87,132	33,684	120,816	120,816
Subtotal			252,632	132,684	0	408,321
Total Materials and Supplies			2,246,851	4,101,579	0	6,447,088
OFFICE						
Office Equipment Rental	5	5010		1,000	1,450	2,223
Copy Machine Use	5	5011			300	208
Office Equipment Service Agree	5	5012			346	346
Office Equipment Repairs	5	5013			120	-108
Computer System Supplies	5	5014			5,400	1,200
Hardware/Software Maint Agree	5	5015			8,390	5,365
Computer Equipment	5	5016			1,220	550
Office Furniture and Fixtures	5	5020		500	1,500	955
Printed Forms/Letterhead	5	5030			1,000	1,573
Printing Outside Services	5	5032			300	1,740
Express Mail	5	5041			250	0
Office Supplies	5	5060			5,000	3,710
Payroll Services	5	5070			17,000	16,822
Subtotal			0	1,500	41,776	34,584

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority
Million Air's 2014 Expenditures by Line Item

DESCRIPTION	ACCT	MA Cost Centers			2014 Budget MA Totals	2013 Projected MA Totals
		MA	MA	MA		
		Comm	GA & Fac	Admin		
ADMINISTRATIVE						
Dues and Subscriptions	6	6000		11,645	2,948	14,593
AvPorts/MA Training & Travel	6	6010	473	7,000	12,000	19,473
Functions/Refreshments	6	6013		1,000	1,000	2,000
Incentives	6	6015		43,000		43,000
Economic Development	6	6031		5,000	1,000	6,000
Credit Card Service Charges	6	6060		147,000		147,000
Subtotal			473	214,645	16,948	232,066
TOTAL OPERATIONS			3,120,518	5,362,695	694,360	9,177,573
Non-Capital Equipment	8	3000	0	0	0	0
Total Expenses			3,120,518	5,362,695	694,360	9,177,573

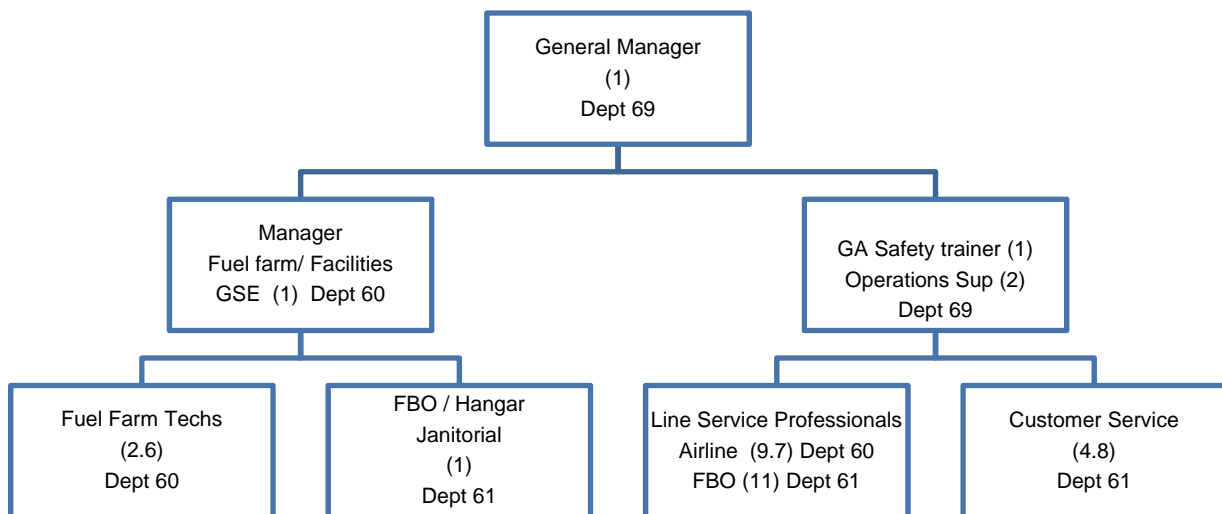
Albany County Airport Authority
Albany International Airport
2014 Budget
SCHEDULE OF SALARIES AND BENEFITS FOR MILLION AIR

SUMMARY OF AUTHORIZED POSITIONS:

Department	2011 Audited OF FTE POSITIONS			2012 Audited			2013 Budget OF FTE POSITIONS			2014 Budget OF FTE POSITIONS			FTE Count As of Oct 2013
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
Commercial													
Fuel Farm Technician			2.0			2.0			2.0	0.6		2.6	2.0
Line Service Technician			11.0	-3.0		8.0	1.8		9.8	-0.1		9.7	9.0
Fuel Farm /Facility Manager			0.0	1.0		1.0			1.0			1.0	1.0
Airline Superviso/QC			0.0	1.0		1.0			1.0	-0.9		0.1	1.0
General Aviation													
Line Service Technician	1.0		10.0			10.0	0.7		10.7	0.3		11.0	10.0
Facilities Maintenance			1.0			1.0			1.0			1.0	1.0
Customer Service Representative			0.0	5.0		5.0	-0.2		4.8			4.8	5.0
Administration													
General Manager			1.0			1.0			1.0			1.0	1.0
Operations Manager			1.0			1.0	-1.0		0.0			0.0	0.0
Training Supervisor			1.0			1.0	-1.0		0.0			0.0	0.0
LSM-GA Trainer			0.0	1.0		1.0			1.0			1.0	1.0
Operations Supervisor/AM			0.0			0.0	1.0		1.0			1.0	1.0
Operations Supervisor/PM			0.0			0.0	1.0		1.0			1.0	1.0
Operations Supervisor			2.0	-2.0		0.0			0.0			0.0	0.0
Customer Service Representative			5.0	-5.0		0.0			0.0			0.0	0.0
Total Million Air	1.0	0.0	34.0	-2.0	0.0	32.0	2.3	0.0	34.3	-0.1	0.0	34.2	33.0

	2011 Audited			2012 Audited			2013 Budget			2013 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Commercial	446,607	152,347	598,954	564,830	193,973	758,803	565,955	217,098	783,053	510,106	252,071	762,177	-0.4
General Aviation	351,438	136,594	488,031	496,142	218,966	715,108	517,294	243,148	760,442	525,960	320,318	846,278	0.3
Administration	443,426	129,655	573,082	227,489	60,055	287,544	225,917	65,423	291,340	241,805	80,872	322,677	0.0
Total MILLION AIR Salaries & Benefits	1,241,471	418,596	1,660,067	1,288,461	472,994	1,761,455	1,309,166	525,669	1,834,835	1,277,871	653,261	1,931,132	-0.1

MILLION AIR Organizational Chart



- The .1 difference from summary of authorized positions on page 6-11 is the Airline Supervisor/QC will retire and the position will not be filled.

Albany County Airport Authority 2014 Operating Budget

7) ALBANY COUNTY AIRPORT AUTHORITY (ACAA) -ADMINISTRATION

The ACAA administration cost center is used to account for the salaries and benefits for the Airport Authority's administration and financial staff. Also included in this category are insurance, professional services and all office and administration expenses needed for the Authority.

ACAA Performance Measurements					
	2010 Final	2011 Final	2012 Final	2013 Projected	2014 Budget
ACAA's total full time employment equivalents	23.5	23	23	23	23.5
Community meetings	16	62	73	60	50
Aviation conferences/meetings	19	13	21	28	15
Open Accounts Receivable/Total Operating Revenues	4.0%	3.0%	3.7%	3.7%	3.0%
Open Accounts Payable/Total Operating Expenses	2.6%	1.6%	1.9%	1.9%	1.6%
SPDES Permit	yes	yes	yes	yes	yes
FAA: Part 139 Operation Compliance	yes	yes	yes	yes	yes
Part 77 Airspace Compliance	yes	yes	yes	yes	yes
Part 150 Noise Program	yes	yes	yes	yes	yes
Part 121 Air Cargo Carriers	yes	yes	yes	yes	yes
Update maps & charts of Airport	yes	yes	yes	yes	yes
Landside building rent increase from previous year	-6%	0%	1%	33.4%	43.8%
T Hangar rent increase from previous year	-3%	-3%	-7%	-4.2%	9.1%
Tie Down rent increase from previous year	-23%	-9%	16%	24.8%	-0.5%
Landside land rent increase from previous year	-30%	5%	-5%	5.1%	0.9%
DBE Participation for construction/engineer contractors	10%	10%	9%	9%	9%
Minority Representation in the Workforce-Concessions					
HMS Host	17%	20%	22%	21%	22%
McDonalds	49%	53%	52%	57%	55%
Villa Fresh Italian Kitchen/Green Leafs	32%	37%	32%	31%	33%
Paradies	30%	28%	28%	29%	29%
Dunkin Donuts	28%	30%	31%	48%	45%
Ambassador Program-hours volunteered	16,782	28,430	16,161	15,911	16,000
Ambassador assistance - landside	20,305	20,328	22,441	31,073	30,000
Ambassador assistance - airside	25,238	22,310	21,558	22,316	22,000
Concession revenue increase from previous year <small>(new)</small>	6%	6%	-1%	-4%	6%
Community tours <small>(new measurement 2010)</small>	53	54	40	28	30
Foreign Currency Transactions	2,088	2,221	2,258	2,239	2,200
Business Center Visitors	1,165	1,265	1,209	876	900

Albany County Airport Authority 2014 Operating Budget

Projected 2013 Strategic Plan Results and 2014 Strategic Goals for ACAA – Administration

Goals	Objectives	Activities	2013 Projected Results to be Achieved	2014 Budgeted Results to be Achieved
<p>Ensure the continued growth, development and viability of the Albany International Airport including all financial, legal, planning and engineering requirements and public awareness, economic development and concession and customer service enhancements, plus provide daily oversight of the Airport Management and FBO management contracts</p>				
	<p>Executive Establish all policies for operating and maintaining the Airport Preserve and enhance good working relationships with the public, affected communities, regulatory agencies and airlines Attract additional and expanded air service options</p> <p>Enhance financial position through economic development opportunities</p>	<ul style="list-style-type: none"> • Review and evaluate current policies and procedures • Attend meetings with community groups from the public and private sectors • Participate in aviation related conferences • Meet with airlines and FAA to promote new and enhanced services • Direct daily activities of the Airport • Expand infrastructure and net worth of Airport 	<ul style="list-style-type: none"> • Improve operating efficiencies and maintain overall customer satisfaction • Increase public awareness of Airport’s mission and operations • Growth in enplanements, service and destinations from the commercial airlines • Growth in private and corporate general aviation and storage and maintenance operations for private aircraft • Increase net worth of Airport 0.9% 	<ul style="list-style-type: none"> • Improve operating efficiencies and maintain overall customer satisfaction • Increase public awareness of Airport’s mission and operations • Growth in enplanements, service and destinations from the commercial airlines • Growth in private and corporate general aviation and storage and maintenance operations for private aircraft • Increase net worth of Airport 2.2%
	<p>Financial Maximize all sources of revenue and maintain competitive rates and charges while maintaining daily control of all purchasing and expenditure functions</p>	<ul style="list-style-type: none"> • Procure all goods and services at the lowest price possible taking advantage of state contracts where applicable • Properly record and vigorously collect all revenues • Monitor the fuel market purchase of Jet A and AvGas for FBO operation at the lowest possible price • Ensure all employees and departments understand the Authority’s financial objectives 	<ul style="list-style-type: none"> • Maintain expenses at budget levels • Increase revenue collections • Monitor prices paid for fuel increasing Authority’s profit margin • Increase staff awareness of Authority financial objectives 	<ul style="list-style-type: none"> • Maintain expenses at budget levels • Increase revenue collections • Monitor prices paid for fuel increasing Authority’s profit margin • Increase staff awareness of Authority financial objectives
	<p>Legal To ensure compliance with all applicable laws, rules and regulations</p>	<ul style="list-style-type: none"> • Promote continuing professional education to remain current with applicable laws, rules and regulations 	<ul style="list-style-type: none"> • Legal compliance with all applicable laws, rules and regulations • Minimize lawsuits 	<ul style="list-style-type: none"> • Legal compliance with all applicable laws, rules and regulations • Minimize lawsuits

Albany County Airport Authority 2014 Operating Budget

<p>Planning and Engineering Preserve and enhance aeronautical safety, capacity and environmental quality through implementation of the current Capital Improvement Plan to assure optimal use of Airport infrastructure in compliance with Federal Aviation Regulations, Codes and related statutes</p>	<ul style="list-style-type: none"> • Provide project management oversight for new and ongoing design and construction projects as approved by funding and regulatory agencies and Airport Authority Board in the Capital Improvement Program • Provide management oversight for regulatory compliance activities including but not limited to NEPA/ SEQR/ SPDES/ Hazardous Material/Petroleum Bulk Storage/Fire Prevention and Building Code and SWPP storm-water management permits to support project specific and Airport-wide compliance 	<ul style="list-style-type: none"> • Administer five-year Airport Improvement Program/Capital Improvement Plan design and construction in conformance with Federal and State guidance • Project closeout certification reports for completed AIP/CIP projects • See Capital History Section 9 for more information on capital projects • Updated Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system • Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits • Renewed Federal Aviation regulation Part 139 Certification Renewal 	<ul style="list-style-type: none"> • Administer five-year Airport Improvement Program/Capital Improvement Plan design and construction in conformance with Federal and State guidance • Project closeout certification reports for completed AIP/CIP projects • See Capital History Section 9 for more information on capital projects • Updated Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system • Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits • Renewed Federal Aviation regulation Part 139 Certification Renewal
<p>Public Affairs Maintain strong relationships with local media, national media and trade magazines; monitor all Airport programs, services and concessions that relate to the public; facilitate communications between Airport and the public and media; and act as spokesperson for the Airport</p>	<ul style="list-style-type: none"> • Respond to media inquiries in a timely manner • Review media policy and media guide • Develop media strategy for Airport events and programs • Meet with advertising companies and potential clients to promote new business • Maintain contact and relationship with airline station manager to further airlines' mission and improve customer service • Maintain Airport website 	<ul style="list-style-type: none"> • Inform public of Airport program, initiatives and service changes • Maintain strong local and national media presence • Improve results of terminal advertising program • Maintain high level of customer service 	<ul style="list-style-type: none"> • Inform public of Airport program, initiatives and service changes • Maintain strong local and national media presence • Improve results of terminal advertising program • Maintain high level of customer service
<p>Economic Development Develop plans and identify opportunities to maintain and grow Airport facilities and services to meet current and future air traffic and user demands</p>	<ul style="list-style-type: none"> • Conduct outreach locally, nationally and internationally to identify and then pursue projects for new development • Develop & lease existing & new properties to provide competitive rates sufficient to recover costs and provide a reasonable financial return 	<ul style="list-style-type: none"> • Generate new interest of companies in a location at the Airport • Increase tenants at the Airport • Increase tenant revenue at the Airport 	<ul style="list-style-type: none"> • Generate new interest of companies in a location at the Airport • Increase tenants at the Airport • Increase tenant revenue at the Airport
<p>Concessions and Customer Service Develop plans and identify opportunities for growth of Airport facilities and services to meet future air traffic and user demands</p>	<ul style="list-style-type: none"> • Concessions <ul style="list-style-type: none"> ❖ Worked with food and beverage concessionaires to improve the appearance of Airport space and food quality 	<ul style="list-style-type: none"> • Select new concessionaire as a result of RFP • Maximize revenues while maintaining close-to-street pricing 	<ul style="list-style-type: none"> • Select new concessionaire as a result of RFP • Maximize revenues while maintaining close-to-street pricing

Albany County Airport Authority 2014 Operating Budget

		<ul style="list-style-type: none"> • Customer Service <ul style="list-style-type: none"> ❖ Update ambassador handbook and tour guide handbook ❖ Organize, train, and encourage Ambassadors to be more efficient in operation • Marketing <ul style="list-style-type: none"> ❖ Promote foreign currency exchange ❖ Promote Airport concessions on Airport website ❖ Promote parking on Airport website 	<ul style="list-style-type: none"> • Trained Ambassadors for customer service at the Business Center • Ambassadors are more trained, organized and efficient • Increase awareness of and maximize revenue from foreign currency exchange • Increase revenue from advertising on Wi-Fi • Increase revenues from concessions • Increase revenues from parking 	<ul style="list-style-type: none"> • Trained Ambassadors for customer service at the Business Center • Ambassadors are more trained, organized and efficient • Increase awareness of and maximize revenue from foreign currency exchange • Increase revenue from advertising on Wi-Fi • Increase revenues from concessions • Increase revenues from parking
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Summary of Expenses for ACAA

	2012 <u>Actual</u>	2013 <u>Budget</u>	2013 <u>Projected</u>	2014 <u>Budget</u>
Personal Services	\$ 1,616,102	\$ 1,718,602	\$ 1,703,126	\$ 1,738,690
Employee Benefits	1,056,086	1,164,124	1,111,586	1,138,882
Utilities & Communications	102,043	126,592	112,119	124,806
Purchased Services	756,899	877,098	658,098	768,297
Material & Supplies	45,493	28,670	21,973	30,201
Office	119,575	136,605	102,980	126,504
Administration	132,993	125,339	118,999	123,706
Non-capital Equipment & Facilities	8,985	-	-	-
Total	\$ 3,838,176	\$ 4,177,029	\$ 3,828,880	\$ 4,051,086
 Employee Count	 23.5	 24	 23.0	 23.5



Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority 2014 Expenditures by Line Item

DESCRIPTION	ACCT	2014 Budget ACAA Admin	2013 Projected ACAA Totals
PERSONNEL SERVICES			
Salaries	1 1000	1,738,690	1,703,080
Overtime (1.5)	1 2010	0	45
Subtotal		1,738,690	1,703,126
EMPLOYEE BENEFITS			
Social Security	2 1000	124,972	129,358
Health-Active	2 2000	422,531	417,312
Health Insurance - Retirees	2 2100	0	82,585
OPEB	2 2105	192,710	132,787
Health-Dental	2 2200	26,901	24,712
Health-Vision	2 2300	6,766	7,459
Health-Aflac	2 3000	8,280	8,431
Capital EAP Program	2 4010	969	969
Smoking Cessation Class	2 4015	1,200	0
NYS Disability Insurance/Life Ins	2 6010	1,571	30
Unemployment Insurance	2 6020	2,019	3,618
Workers Compensation	2 6030	10,320	9,171
Retirement Plans	2 9000	340,643	295,155
Subtotal		1,138,882	1,111,586
UTILITIES & COMMUNICATIONS			
Electric	3 1000	42,000	41,619
Natural Gas	3 3000	19,000	17,302
Telephone Charges - Local	3 6010	5,500	5,375
Telephone Charges - Long Distan	3 6011	1,000	597
Telephones-Monthly Service	3 6015	15,000	14,659
Telephones-Monthly Usage	3 6016	6,000	5,725
Telephone Parts & Repairs	3 6020	17,800	9,425
Internet Access	3 6032	18,300	17,184
Cable Television	3 6060	206	233
Subtotal		124,806	112,119
PURCHASED SERVICES			
Accounting and Auditing			
Financial	4 1010	45,000	36,712
Rates and Charges	4 1020	5,000	3,543
Subtotal		50,000	40,254
Insurance			
Airport Liability	4 2010	193,066	193,066
Automotive	4 2020		
Environmental Liability	4 2041	29,974	29,974
Property Insurance	4 2060	1,743	1,743
Crime	4 2065	2,356	2,356
Public Officials Liability	4 2070	26,321	26,321
Fiduciary Liability	4 2090	1,249	1,249
Agent Fee	4 2093	30,000	30,000
Subtotal		284,709	284,709

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority 2014 Expenditures by Line Item

DESCRIPTION	ACCT	2014 Budget ACAA Admin	2013 Projected ACAA Totals	
Outside Services				
Legal	4	3000	50,000	17,833
Janitorial Services	4	5000	13,768	13,316
Public Relations	4	6010	77,450	77,862
Advertising	4	6015	162,870	74,279
Special Studies	4	7000	35,000	86,271
GIS Services	4	7010		
Subtotal			339,088	269,562
Professional Services				
Appraisals	4	9005	2,000	0
Architectural	4	9010	50,000	0
Consultant	4	9015	20,000	43,586
Engineering Services	4	9020	2,500	0
Code Enforcement	4	9060	20,000	19,987
Subtotal			94,500	63,573
Total Purchased Services			768,297	658,098
MATERIALS AND SUPPLIES				
BUILDINGS				
Alarm and PA Systems	5	2010	1,000	431
Electrical Repairs & Supplies	5	2031	2,500	1,051
Elevator Repairs & Supplies	5	2032	2,379	1,322
HVAC	5	2033	1,500	1,384
Roof	5	2034	0	0
Plumbing Repairs & Supplies	5	2035	1,500	0
Pest Control	5	2037	480	427
Storage Space Rental	5	2059	16,500	15,757
Building Maintenance	5	2060	3,000	359
Window Washing	5	2063	1,242	1,242
Subtotal			30,101	21,973
GROUNDS				
Landscaping	5	3010	100	0
Subtotal			100	0
Total Materials and Supplies			30,201	21,973
OFFICE				
Office Equipment Rental	5	5010	8,614	8,614
Copy Machine Use	5	5011	2,700	2,303
Office Equipment Service Agreen	5	5012	3,615	3,615
Office Equipment Repairs	5	5013	500	312
Computer System Supplies	5	5014	23,000	8,000
Hardware/Software Maint Agreen	5	5015	36,255	31,345
Computer Equipment	5	5016	3,320	7,300
Office Furniture and Fixtures	5	5020	5,000	2,386
Printed Forms/Letterhead	5	5030	1,500	1,492
Parking Ticket Stock	5	5031		
Printing Outside Services	5	5032	13,000	12,812
Postage	5	5040	7,000	6,160
Express Mail	5	5041	1,500	1,025
Reference Materials	5	5050	2,000	422
Office Supplies	5	5060	14,000	12,922
Payroll Services	5	5070	4,500	4,271
Subtotal			126,504	102,980

Albany County Airport Authority 2014 Operating Budget

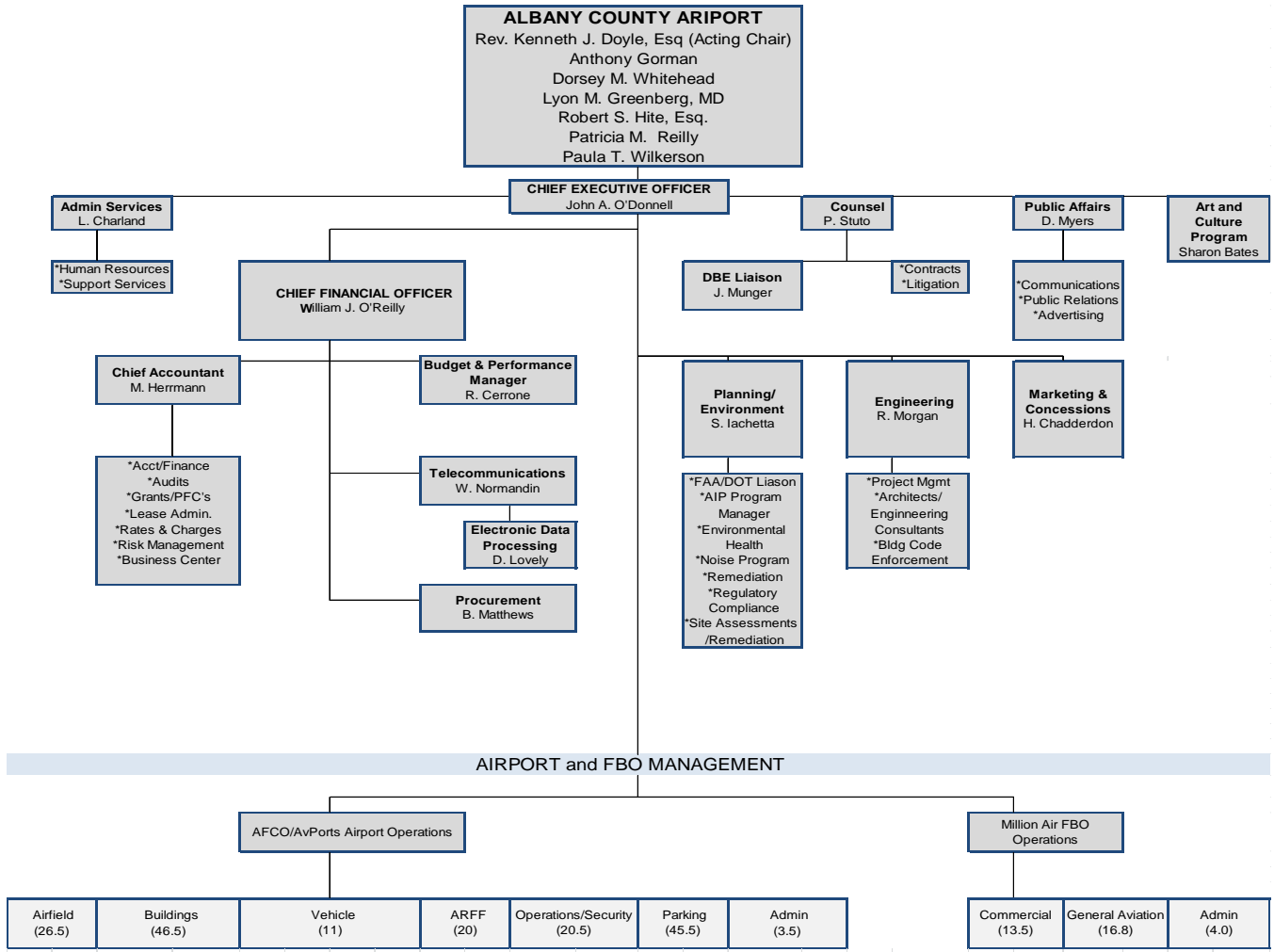
Albany County Airport Authority 2014 Expenditures by Line Item

DESCRIPTION	ACCT	2014 Budget ACAA Admin	2013 Projected ACAA Totals
ADMINISTRATIVE			
Dues and Subscriptions	6 6000	26,000	27,987
Airport Membership (ACI)	6 6001	12,000	11,947
AAAE	6 6002	825	825
GFOA	6 6003	480	480
NYS Bar Association	6 6005	510	510
NY Airport Managers Association	6 6006	5,000	5,000
Local Chambers of Commerce	6 6007	5,706	5,706
Center for Economic Growth	6 6008	2,500	2,500
Authority Travel and Education	6 6011	500	0
Mgmt. Travel and Education	6 6012	20,000	19,842
Functions/Refreshments	6 6013	14,000	13,218
Outside Functions	6 6014	1,500	268
Advertising/Public Meetings	6 6030	11,000	8,399
Economic Development	6 6031	1,000	0
Credit Card Service Charges	6 6060	9,500	9,132
County Indirect	6 6095	13,185	13,185
Subtotal		123,706	118,999
TOTAL OPERATIONS		4,051,086	3,828,880
Non-Capital Equipment	8 3000	0	0
Total Expenses		4,051,086	3,828,880

Albany International Airport													
SCHEDULE OF SALARIES AND BENEFITS FOR AUTHORITY													
Department	2011 Audited OF FTE POSITIONS			2012 Audited OF FTE POSITIONS			2013 Budget			2014 Budget OF FTE POSITIONS			FTE Count As of Oct 2013
	Add	Transfer	2011 Count	Add	Transfer	2012 Count	2013	2013	Add	Transfer	2014 Count		
Administration			23.5	-0.5		23.0	1.0	24.0	-5.0		23.5		23.0
Total Authority Positions	0.0	0.0	23.5	-0.5	0.0	23.0	1.0	0.0	24.0	-5.0	0.0	23.5	23.0
Department	2011 Audited			2012 Audited			2013 Budget			2013 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Administration	1,596,389	1,073,859	2,670,248	1,616,102	1,056,086	2,672,188	1,718,602	1,164,124	2,882,726	1,738,690	1,138,882	2,877,572	-5.0
Total AUTHORITY Salaries & Benefits	1,596,389	1,073,859	2,670,248	1,616,102	1,056,086	2,672,188	1,718,602	1,164,124	2,882,726	1,738,690	1,138,882	2,877,572	-5.0

Albany County Airport Authority 2014 Operating Budget

ORGANIZATIONAL CHART As of December 2013



8) INDEBTEDNESS

DEBT POLICY

The actual amount of debt the Authority may have outstanding at any one time is limited by the following:

- The Authority's legal debt limit (\$285 million).
- The Authority's Master Bond Resolution which permits new borrowings only if the Authority's net revenues equal 125% of Maximum Annual Debt Service on all debt outstanding and the proposed debt to be issued.
- The maintenance of investment grade debt ratings from major debt rating agencies. These agencies generally suggest that the total debt outstanding should be limited to \$100 per enplaned passenger.
- The willingness of investors in the bond market to purchase the Authority's indebtedness.
- Any negotiated bond sales are subject to the approval of the Comptroller of the State of New York and the Comptroller of the County of Albany.

The Authority also adopted a Derivatives Policy and a Variable Rate Debt Policy as summarized below.

Derivatives Policy

The Authority adopted a Derivatives Policy which allows for the use of Derivative Financial products for capital financing. The Derivatives Policy prohibits the use of Derivative Financial products for either investment or speculation. The Derivatives Policy recognizes derivatives as non-traditional financial products, including but not limited to, floating to fixed rate swaps, swaptions, caps, floors, collars and municipal warrants. The Derivatives Policy requires:

- that transaction entered into under the policy must be for a market transaction for which competing good faith quotations may be obtained at the discretion of the Authority and with the advice and recommendation of the Authority's swap advisor, and other financial professionals;
- that transactions should produce material economic benefit believed to not otherwise be attainable under the current existing market conditions, or existing conventional debt structures, and improve the flexibility of debt management strategies;
- employ a structure that will attempt to minimize any additional floating rate basis risk, tax law risk or credit risk to the Authority and justify the acceptance of these risks for a particular transaction, based on the additional benefits to the Authority; and
- limits the total amount of derivative financial product transactions so as not to exceed thirty-three percent (33%) of the total authorized debt limit of the Authority (currently \$285 million).

Variable Rate Debt Policy

The Authority adopted a Variable Rate Debt Policy which allows for the use of variable rate debt within prescribed limitations. The Variable Rate Debt Policy recognizes permanent and interim uses of variable rate debt. Interim use of variable rate debt may occur during the construction phase of a project for which the Authority intends to obtain permanent financing at the conclusion of the construction phase. The Variable Rate Debt Policy provides that:

- "Permanent Variable Rate Debt Exposure" includes variable rate debt which the Authority does not intend to be refinanced by a long-term fixed rate debt;

Albany County Airport Authority 2014 Operating Budget

- “Net Permanent Variable Rate Debt Exposure” exposure is permanent variable rate debt that is not offset by the cash, cash equivalent and short-term investment assets of the Authority;
- Permanent variable rate debt excludes, with some exceptions, variable debt that has been synthetically changed to fixed rate debt by the use of a financial derivative hedge product with a fixed-payer interest rate swap;
- Net permanent variable rate debt, excluding synthetic fixed rate transactions, should not generally exceed twenty percent (20%) of the Authority’s outstanding indebtedness.

The Authority’s policy is to manage its current and future debt service requirements to be in compliance with all bond covenants, while prudently meeting the capital needs of the Airport and to continue the pursuit of higher underlying ratings from the rating agencies.

DEBT LIMIT

The Authority’s debt limit was increased from \$175 million to \$285 million during 2004 by State legislation enacted (Chapter 500), amending the Albany County Airport Authority Act, Title 32 of Article 8, of the New York State Public Authorities Law. The Authority has historically only issued debt to fund major capital improvement projects in excess of \$50,000

Debt Outstanding per Enplaned Passenger

	Audited 2012	Budget 2013	Projected 2013	Budget 2014
Debt Outstanding (par amount)	\$121,749,256	\$121,165,000	\$121,165,000	\$113,070,000
Enplaned Passengers	1,244,976	1,234,288	1,221,423	1,217,987
Debt Service per Enplaned Passenger	\$98	\$98	\$99	\$93

MASTER BOND RESOLUTION

The Authority in 1995, as amended in 1997, established procedures for selection of underwriters for the sale of the Authority’s bonds and for certain other matters. These procedures allow for public competitive sale, public negotiated sale or private negotiated sale of debt based upon a determination of the Chief Financial Officer and the recommendation of the Authority Chair.

In 1997 the Authority adopted a Master Bond Resolution which authorizes the issuance of Airport Revenue Bonds; prescribing the limitations on and the conditions of issuance and the form of any bonds to be issued. Two key provisions provide for an additional bonds test before the Authority issues any new debt and a covenant to maintain 125% debt service coverage of net revenues, as defined.

DEBT OUTSTANDING

At the beginning of 2014, it is anticipated there will be \$113,070,000 of debt outstanding issued directly by the Authority, excluding the debt issued by Albany County. Principal payments of \$8,021,000 are due and payable during 2014. The chart below exhibits for each issue the original issue amounts, the debt to be outstanding as of December 31, 2013, the principal payments due in 2014, the interest due in 2014, the amortization of bond related receipts and expenditures that were deferred into interest costs in 2014 and the amount in debt service reserve funds.

Albany County Airport Authority 2014 Operating Budget

Series	Original Issue Amount	Outstanding 12-31-13	Principal Payments Due in 2014	Interest Due in 2014 net of EFC Interest Subsidy	2014		Available Debt Service Reserve Funds
					Amortization of Items deferred into Interest Cost**	Total Payments Due in 2014	
1998 B&C Airport Revenue Bonds	\$ 30,695,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1999 EFC Revenue Bonds	7,895,303	2,755,000	396,000	31,245	-	427,245	277,389
2000 A EFC Revenue Bonds	2,374,936	-	-	-	-	-	-
2000 B Airport Revenue Bonds	14,500,000	-	-	-	-	-	-
2003 Airport Revenue Bonds	8,885,000	3,700,000	335,000	140,313	7,338	482,650	514,100
2004 EFC Revenue Bonds	388,316	-	-	-	-	-	38,831
2006 A&B Airport Revenue Bonds	14,230,000	10,695,000	605,000	498,700	8,746	1,112,446	1,128,600
2006 C Airport Revenue Bonds	6,330,000	5,505,000	160,000	244,263	3,245	407,508	404,263
2008 A Airport Refunding Bonds*	83,200,000	-	-	-	-	-	-
2010 A&B Airport Refunding Bonds*	109,855,000	90,415,000	6,525,000	4,036,166	111,788	10,672,954	9,512,253
	\$ 278,353,555	\$ 113,070,000	\$ 8,021,000	\$ 4,950,687	\$ 131,117	\$ 13,102,803	\$ 11,875,436

* Before applying available PFC funds (see page 8-12)

**Net of EFC interest subsidy.

***Items deferred into interest costs include bond issue costs and bond premiums and discounts

DEBT ISSUED BY THE COUNTY:

The following are County of Albany General Obligation (GO) Bonds, which the Authority is obligated to reimburse the County for various Airport projects financed by the County before the Authority was created. These payments are not included in the Authority's debt limit.

1993 Drainage System:

Principal paid annually on October 1, a payment of \$81,180 in 2014 with interest at 5.0% due semi-annually on April 1 and October 1; less amortization of discount, bond issue costs and accretion of capital appreciation.

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	-	81,180	181,665	262,845
Debt outstanding		\$ 81,180	\$ 181,665	\$ 262,845

SCHEDULES OF DEBT ISSUED BY THE AUTHORITY AND THEIR PURPOSE:

\$7,895,303

1999 New York State Environmental Facilities Corporation (EFC)

Date: July 29, 1999

Payable: Principal is paid annually on October 15 with interest paid semiannual each April 15 and October 15. (not callable)

Rating N/A

Purpose The bonds were issued to finance the construction of a new glycol wastewater treatment system.

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Int Subsidy</u>	<u>Total</u>
2014	5.29%	396,000	53,528	(22,283)	427,245
2015	5.34%	401,000	48,579	(19,808)	429,770
2016	5.37%	412,000	42,675	(16,856)	437,819
2017	5.41%	418,000	35,517	(13,277)	440,240
2018	5.42%	429,000	27,445	(9,241)	447,204
2019	5.43%	699,000	18,567	(4,802)	712,765
Debt outstanding		<u>\$ 2,755,000</u>	<u>\$ 226,311</u>	<u>\$ (4,802)</u>	<u>\$ 2,895,043</u>

Albany County Airport Authority 2014 Operating Budget

\$8,885,000

2003 “A” General Airport Revenue Bonds (GARB)

Date: May 15, 2003

Payable: Principal is paid annually on December 15 with interest paid semiannual each June 15 and December 15. (Callable at par May 15, 2013)

Rating
(underlying) Moody’s: A3
Standard & Poor’s: BBB+
Fitch’s: A-

Purpose The bonds were issued to finance various land, hangars, and equipment acquisitions, apron and runway expansions, taxiway, runway and hangar rehabilitations, certain terminal expansion and leasehold improvements.

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	3.13%	335,000	140,313	475,313
2015	3.25%	335,000	129,844	464,844
2016	3.38%	345,000	118,956	463,956
2017	3.50%	365,000	107,313	472,313
2018	3.50%	370,000	94,537	464,537
2019	4.13%	155,000	81,587	236,587
2020	4.13%	165,000	75,194	240,194
2021	4.13%	165,000	68,387	233,387
2022	4.13%	175,000	61,581	236,581
2023	4.13%	185,000	54,362	239,362
2024	4.13%	90,000	46,731	136,731
2025	4.13%	95,000	43,019	138,019
2026	4.25%	100,000	39,100	139,100
2027	4.25%	105,000	34,850	139,850
2028	4.25%	110,000	30,387	140,387
2029	4.25%	110,000	25,712	135,712
2030	4.25%	115,000	21,037	136,037
2031	4.25%	120,000	16,150	136,150
2032	4.25%	125,000	11,050	136,050
2032	4.25%	135,000	5,737	140,737
Debt outstanding		<u>\$ 3,700,000</u>	<u>\$ 1,205,847</u>	<u>\$ 4,905,847</u>

Albany County Airport Authority 2014 Operating Budget

\$6,315,000

2006 “A” General Airport Revenue Bonds

Date: June 15, 2006

Payable: Principal is paid annually on December 15 with interest paid semiannual each June 15 and December 15. (Callable at par June 15, 2016)

Rating
(underlying) Moody’s: A3
Standard & Poor’s: BBB+
Fitch’s: A-

Purpose The bonds were issued to finance certain property acquisitions, parking expansions and to purchase equipment used in the operation of the Airport.

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	5.00%	-	290,650	290,650
2015	5.00%	-	290,650	290,650
2016	5.00%	-	290,650	290,650
2017	5.00%	-	290,650	290,650
2018	5.00%	-	290,650	290,650
2019	5.00%	-	290,650	290,650
2020	5.00%	500,000	290,650	790,650
2021	5.00%	860,000	265,650	1,125,650
2022	5.00%	905,000	222,650	1,127,650
2023	4.25%	950,000	177,400	1,127,400
2024	4.25%	990,000	137,025	1,127,025
2025	4.50%	1,030,000	94,950	1,124,950
2026	4.50%	1,080,000	48,600	1,128,600
Debt outstanding		<u>\$ 6,315,000</u>	<u>\$ 2,980,825</u>	<u>\$ 9,295,825</u>

Albany County Airport Authority 2014 Operating Budget

\$7,915,000

2006 “B” General Airport Revenue Bonds (GARB)

Date: June 15, 2006

Payable: Principal is paid annually on December 15 with interest paid semiannual each June 15 and December 15. (Callable at par June 15, 2016)

Rating
(underlying) Moody’s: A3
Standard & Poor’s: BBB+
Fitch’s: A-

Purpose The bonds were issued to finance certain terminal renovations, general aviation hangar renovations, construction of additional general aviation T-hangars, fuel farm upgrades and equipment for use by Airport management contractors.

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	4.75%	605,000	208,050	813,050
2015	4.75%	635,000	179,312	814,312
2016	4.75%	660,000	149,150	809,150
2017	4.75%	695,000	117,800	812,800
2018	4.75%	725,000	84,787	809,787
2019	4.75%	760,000	50,350	810,350
2020	4.75%	300,000	14,250	314,250
Debt outstanding		<u>\$ 4,380,000</u>	<u>\$ 803,699</u>	<u>\$ 5,183,699</u>

Albany County Airport Authority 2014 Operating Budget

\$6,330,000

2006 “C” General Airport Revenue Bonds (GARB)

Date: December 13, 2006

Payable: Principal is paid annually on December 15 with interest paid semiannual each June 15 and December 15. (Callable at par December 13, 2016)

Rating
(underlying) Moody's: A3
Standard & Poor's: BBB+
Fitch's: A-

Purpose The bonds were issued to finance the construction of a 42,800 square foot Aviation Service and Maintenance Facility.

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	4.00%	160,000	244,263	404,263
2015	4.00%	165,000	237,863	402,863
2016	4.00%	170,000	231,263	401,263
2017	4.00%	175,000	224,463	399,463
2018	4.00%	185,000	217,463	402,463
2019	4.13%	190,000	210,063	400,063
2020	4.13%	200,000	202,225	402,225
2021	4.25%	210,000	193,975	403,975
2022	4.25%	215,000	185,050	400,050
2023	4.25%	225,000	175,913	400,913
2024	4.25%	235,000	166,350	401,350
2025	4.25%	245,000	156,363	401,363
2026	4.25%	255,000	145,950	400,950
2027	4.25%	265,000	135,113	400,113
2028	4.25%	280,000	123,850	403,850
2029	4.50%	290,000	111,950	401,950
2030	4.50%	305,000	98,900	403,900
2031	4.50%	315,000	85,175	400,175
2032	5.00%	330,000	71,000	401,000
2033	5.00%	345,000	54,500	399,500
2034	5.00%	365,000	37,250	402,250
2035	5.00%	380,000	19,000	399,000
Debt outstanding		<u>\$ 5,505,000</u>	<u>\$ 3,327,942</u>	<u>\$ 8,832,942</u>

Albany County Airport Authority 2014 Operating Budget

\$109,855,000 2010 “A” & “B” Airport Revenue Refunding Bonds (Tax-exempt) (Variable Rate Demand Obligations)

Date: August 10, 2010

Payable: Principal is paid annually on December 15 with interest paid semiannual each June 15 and December 15.

Rating
(underlying) Moody's: A3
Standard & Poor's: BBB+
Fitch's: A-

Purpose The bonds were issued to refund and defease the Series 1998B, Series 2000B and Series 2008A Airport Revenue Bonds on August 10, 2010. The refunded bonds were issued to finance the 1998 Terminal Improvement and Airport redevelopment (\$82,965,000 remaining), a 1,900 space parking garage (\$15,965,000 remaining), and the New York State Police Executive Hangar (\$11,765,000 remaining).

Security: The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	3-4.25%	6,525,000	4,036,166	10,561,166
2015	3-5.00%	6,730,000	3,829,791	10,559,791
2016	5.00%	6,980,000	3,575,231	10,555,231
2017	4.00%	7,335,000	3,226,231	10,561,231
2018	4-5.00%	7,625,000	2,932,831	10,557,831
2019	4-5.00%	5,555,000	2,557,581	8,112,581
2020	4-5.00%	5,835,000	2,281,231	8,116,231
2021	4-5.00%	6,115,000	1,991,981	8,106,981
2022	4.00%	6,410,000	1,703,731	8,113,731
2023	4-5.00%	6,730,000	1,385,731	8,115,731
2024	4.00%	7,025,000	1,085,981	8,110,981
2025	4.125-5.00%	7,305,000	804,981	8,109,981
2026	4.25-5.00%	7,645,000	466,813	8,111,813
2027	4.25%	610,000	114,675	724,675
2028	4.38%	640,000	88,750	728,750
2029	4.50%	660,000	60,750	720,750
2030	4.50%	690,000	31,050	721,050
Debt outstanding		<u>\$ 90,415,000</u>	<u>\$ 30,173,508</u>	<u>\$ 120,588,508</u>

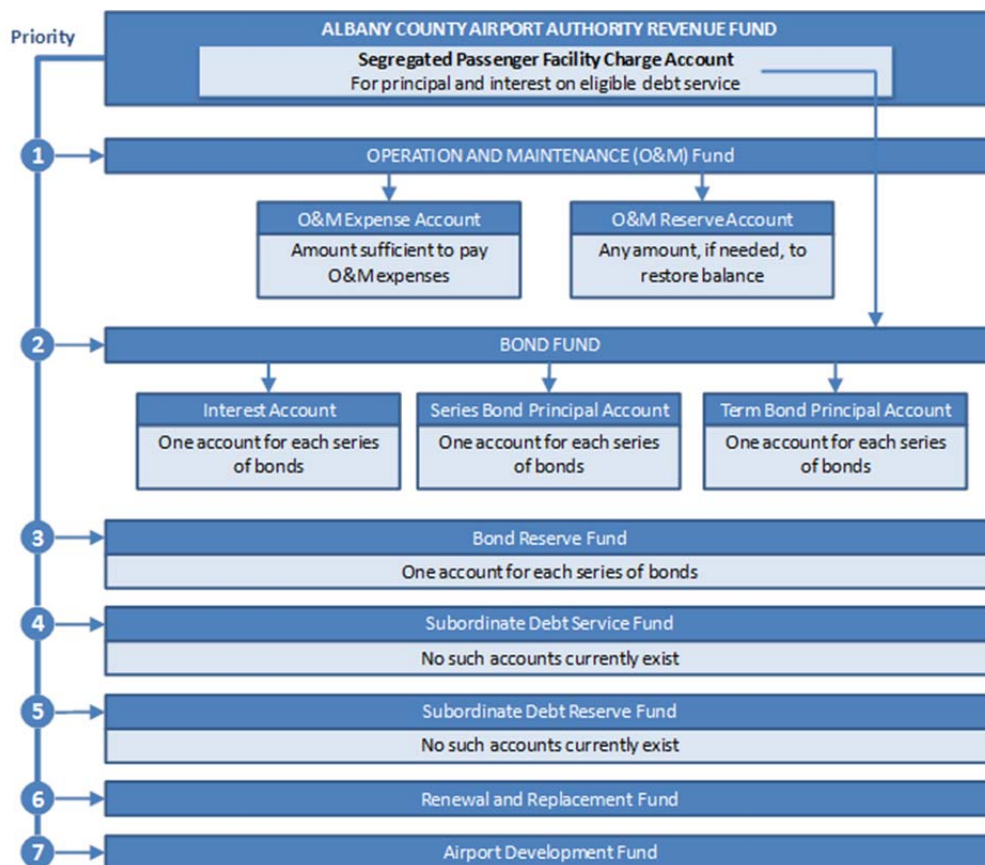
Albany County Airport Authority 2014 Operating Budget

PASSENGER FACILITY CHARGES (PFC's)

PFC's are a surcharge collected by the airlines and forwarded to the Authority to pay for Airport capital projects approved by the Federal Aviation Administration. PFC's are applied to the Airport's debt service payments on Airport revenue bonds sold to finance these capital projects. The fee was \$3.00 per enplaned passenger beginning March 1, 1994 through August 31, 2009, not to exceed \$40,726,364 and amended in 1996 to increase the amount of PFC's authorized for collections to \$116,888,308. Beginning September 1, 2009 the fee increased to \$4.50 per enplaned passenger not to exceed collections of \$116,888,308. The Authority predicts that it will collect PFC's from approximately 91.0% of its enplanements. The projected 2014 deposited amount is \$4,865,736 after a deduction of a \$0.11 per enplanement airline service charge and the addition of interest earnings of \$12,188 on PFC funds.

The chart below illustrates the allocation and priority of the application of the flow of Airport Revenues from initial receipt to final deposit of residual net revenue in the Development Fund Account in accordance with the Master Bond Resolution adopted by the Authority.

APPLICATION OF AUTHORITY REVENUE UNDER THE MASTER BOND RESOLUTION



Source: Albany County Airport Authority Official Statement of Airport Revenue Refunding Bonds Series 2010 (July 29, 2010)

Albany County Airport Authority 2014 Operating Budget

DEBT SERVICE COVERAGE

For 2014, debt service coverage is projected to be 125% of net revenues as defined. The following table is a schedule of debt service coverage for 2012 audited results, 2013 adopted budget, 2013 projected, and 2014 budget.

Albany County Airport Authority Albany International Airport 2014 Budget DEBT SERVICE COVERAGE CALCULATION (1)				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
NET REVENUES				
Revenues	\$43,441,720	\$43,839,006	\$42,623,619	\$43,824,538
Airline Revenue Sharing	(741,217)	(506,296)	(432,040)	(73,676)
	<u>\$42,700,503</u>	<u>\$43,332,709</u>	<u>\$42,191,578</u>	<u>\$43,750,862</u>
Interest Income (2)	76,334	76,372	68,897	55,658
Investment Received - Net				
TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$43,490,082</u>	<u>\$44,069,481</u>	<u>\$42,920,875</u>	<u>\$44,466,920</u>
Total Airport Revenues	\$43,490,082	\$44,069,481	\$42,920,875	\$44,466,920
LESS: Total Airport Expenses (GAAP)	(30,797,979)	(32,573,159)	(31,703,509)	(33,829,872)
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(967,198)	(705,412)	(513,324)	(81,180)
	<u>\$11,724,905</u>	<u>\$10,790,911</u>	<u>\$10,704,042</u>	<u>\$10,555,868</u>
Airport Net Revenues (3)	\$11,724,905	\$10,790,911	\$10,704,042	\$10,555,868
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION				
1999 A EFC Revenue Bond	451,094	447,493	447,493	449,528
Less: 1999 NYS EFC Interest Subsidy	-25,819	-24,265	-24,265	-22,283
2003 A Revenue Bond	744,250	742,862	742,862	475,312
2004 B EFC Revenue Bonds Debt Service	38,642	72,363	72,363	0
Less: 2004 B NYS EFC Interest Subsidy	-1,336	-39,499	-39,499	0
2006 A & B Revenue Bonds	1,101,051	1,101,013	1,101,013	1,103,700
2006 C Revenue Bonds	400,822	400,263	400,263	404,263
2010 A Refunding Bonds	9,621,151	9,629,481	9,629,481	9,634,331
2010 B Refunding Bonds	925,376	928,651	928,651	926,835
Less: PFC's Applied to 2008 A Revenue Bond	-4,461,589	-4,700,000	-4,700,000	-4,596,101
	<u>\$8,793,642</u>	<u>\$8,558,362</u>	<u>\$8,558,362</u>	<u>\$8,375,586</u>
Net Debt Service on Bonds (4)	\$8,793,642	\$8,558,362	\$8,558,362	\$8,375,586
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.33	1.26	1.25	1.26
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES				
Deposits to the Operation and Maintenance Reserve	\$113,596	-\$159,615	-\$159,615	\$209,452
Debt Service on Bonds Issued under the Master Resolution	8,793,642	8,558,362	8,558,362	8,375,586
Net Claims, Charges and Obligations	<u>\$8,907,239</u>	<u>\$8,398,747</u>	<u>\$8,398,746</u>	<u>\$8,585,038</u>
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.32	1.28	1.27	1.23

1/ Additional Bonds test per Section 2.02 of Master Bond Resolution adopted January 6, 1997.

2/ Less interest in the Construction and Development Funds.

3/ Does not include or reflect the following:

\$277,389 deposited in a Debt Service Reserve Fund from the proceeds of the 1999 EFC Revenue Bonds

\$514,100 deposited in a Debt Service Reserve Fund from the proceeds of the 2003 A Revenue Bonds

\$38,831 deposited in a Debt Service Reserve Fund from the proceeds of the 2004 EFC Revenue Bonds

\$1,128,600 deposited in a Debt Service Reserve Fund from the proceeds of the 2006 A & B Revenue Bonds

\$404,263 deposited in a Debt Service Reserve Fund from the proceeds of the 2006C Revenue Bonds

\$9,512,253 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2010 A & B Revenue Bonds

4/ Exclusive of amortization of Bond Issue Costs

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The following table is a schedule of potential Passenger Facility Charges (PFC) available to apply toward the principal and interest payments due on the 2010 Airport Revenue Refunding Bonds.

Albany County Airport Authority Albany International Airport 2014 Budget				
CALCULATION OF PFC REVENUES				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
ENPLANEMENTS	1,246,712	1,234,288	1,221,423	1,217,987
PFC's charged	\$4.50	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$4.39	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	87.6%	91.0%	91.0%	91.0%
PFC Revenue	\$4,794,867	\$4,930,858	\$4,879,462	\$4,865,736
LESS: Applied Pay-As-You-Go	0	0	0	0
PFC's Available for Debt Service	<u>\$4,794,867</u>	<u>\$4,930,858</u>	<u>\$4,879,462</u>	<u>\$4,865,736</u>
PFC DEBT SERVICE FUND ACTIVITY				
BEGINNING BALANCE	\$4,351,225	\$4,692,973	\$4,692,973	\$4,884,401
PLUS: Deposit of PFC's	4,794,867	4,930,858	4,879,462	4,865,736
PLUS: Interest Earnings on PFC's	8,470	12,030	11,966	12,188
LESS: Applied Towards 2010A Debt Service	(4,461,589)	(4,700,000)	(4,700,000)	(4,596,101)
ENDING BALANCE	<u>\$4,692,973</u>	<u>\$4,935,861</u>	<u>\$4,884,401</u>	<u>\$5,166,224</u>
PFC's APPLIED TO DEBT SERVICE	\$4,461,589	\$4,700,000	\$4,700,000	\$4,596,101
Allocation of PFC's to Cost Centers				
Airfield	\$559,045	\$588,918	\$588,918	\$575,899
Terminal	3,242,986	3,416,279	3,416,279	3,340,758
Loading Bridges	89,232	94,000	94,000	91,922
Landside	570,327	600,803	600,803	587,522
Total	<u>\$4,461,589</u>	<u>\$4,700,000</u>	<u>\$4,700,000</u>	<u>\$4,596,101</u>

Albany County Airport Authority 2014 Operating Budget

SCHEDULES SHOWING ALLOCATION OF DEBT ISSUES TO COST CENTER FOR 2012 AUDITED, 2013 ADOPTED BUDGET, 2013 PROJECTED, AND 2014 BUDGET:

Albany County Airport Authority Albany International Airport 2014 Budget DEBT SERVICE SUMMARY				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
Albany County G.O. Bonds	\$993,517	\$737,992	\$541,108	\$94,854
Airport Revenue Bonds:				
1999 EFC Revenue Bonds, net of interest subsidy	425,275	423,228	423,228	427,245
2003 A Revenue Bonds	753,878	751,360	751,360	482,650
2004 B EFC Revenue Bonds, net of interest subsidy	37,306	33,965	33,965	0
2006 A & B Revenue Bonds	1,111,002	1,110,375	1,110,375	1,112,446
2006 C Revenue Bonds	404,240	403,596	403,596	407,508
2010 A Refunding Bonds	9,729,322	9,731,853	9,743,342	9,742,502
2010 B Refunding Bonds	932,350	933,978	933,978	930,452
Less: PFC Other Deposits	0	0	0	0
Less: PFC's Applied to 2008A Revenue Bonds	(4,461,589)	(4,700,000)	(4,700,000)	(4,596,101)
TOTAL DEBT SERVICE	\$9,925,301	\$9,426,346	\$9,240,951	\$8,601,557
Allocation of Total Debt Service to Cost Centers				
Airfield	\$1,497,491	\$1,355,576	\$1,273,230	\$1,050,963
FBO	\$274,560	\$274,405	\$274,405	\$274,917
ARFF	69,206	68,975	68,975	44,307
Control Tower	0	0	0	0
Terminal	1,867,596	1,582,802	1,497,553	1,319,139
Loading Bridges	37,249	36,579	36,733	38,695
Landside	6,179,199	6,108,009	6,090,055	5,873,535
TOTAL ALLOCATION	\$9,925,301	\$9,426,346	\$9,240,951	\$8,601,557

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
2010A Revenue Refunding Bonds Debt Service	\$9,621,151	\$9,629,481	\$9,629,481	\$9,634,331
Amortization of Bond Issue Costs	\$108,171	\$102,372	\$113,861	\$108,171
TOTAL 2010A REVENUE BONDS DEBT SERVICE	\$9,729,322	\$9,731,853	\$9,743,342	\$9,742,502
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$797,804	\$796,529	\$796,529	\$795,802
Terminal	4,446,300	4,452,730	4,452,730	4,448,662
Loading Bridges	126,481	130,579	130,579	130,459
Landside	4,358,736	4,352,015	4,352,015	4,355,798
Total	\$9,729,322	\$9,731,853	\$9,731,853	\$9,730,720
2010B Revenue Refunding Bonds Debt Service	\$925,376	\$928,651	\$928,651	\$926,835
Amortization of Bond Issue Costs	\$6,974	\$5,327	\$5,327	\$3,617
TOTAL 2010B REVENUE BONDS DEBT SERVICE	\$932,350	\$933,978	\$933,978	\$930,452
Allocation of 2010B Refunding Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	932,350	933,978	933,978	930,452
Total	\$932,350	\$933,978	\$933,978	\$930,452

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
2003 A Revenue Bonds Debt Service	\$744,250	\$742,862	\$742,862	\$475,312
Amortization of Bond Issue Costs	9,628	8,498	8,498	7,338
TOTAL 2003 A REVENUE BONDS DEBT SERVICE	\$753,878	\$751,360	\$751,360	\$482,650
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers				
Airfield	\$141,201	\$140,730	\$140,730	\$90,400
ARFF	69,206	68,975	68,975	44,307
Control Tower	0	0		
Terminal	126,275	125,853	125,853	80,844
Loading Bridges	0	0		
Landside	311,955	310,913	310,913	199,721
Parking	105,241	104,890	104,890	67,378
Total	\$753,878	\$751,360	\$751,360	\$482,650
2006 A & B Revenue Bonds Debt Service	\$1,101,051	\$1,101,013	\$1,101,013	\$1,103,700
Amortization of Bond Issue Costs	9,951	9,362	9,362	8,746
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$1,111,002	\$1,110,375	\$1,110,375	\$1,112,446
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Airfield	\$271,973	\$271,819	\$271,819	\$272,326
FBO	274,560	274,405	274,405	274,917
Parking	211,993	211,873	211,873	212,268
Landside and other	271,181	271,028	271,028	271,533
Terminal	81,296	81,250	81,250	81,401
Total	\$1,111,002	\$1,110,375	\$1,110,375	\$1,112,446
2006 C Revenue Bonds Debt Service	\$400,822	\$400,263	\$400,263	\$404,263
Amortization of Bond Issue Costs	3,418	3,333	3,333	3,245
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$404,240	\$403,596	\$403,596	\$407,508
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Landside and other	404,240	403,596	403,596	407,508
Total	\$404,240	\$403,596	\$403,596	\$407,508

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2012	Budget 2013	Projected 2013	Budget 2014
1999 A EFC Revenue Bonds Debt Service	\$451,094	\$447,493	\$447,493	\$449,528
Amortization of Bond Issue Costs	0	0	0	0
Less: Interest Subsidy Earnings	(25,819)	(24,265)	(24,265)	(22,283)
			0	0
TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE	\$425,275	\$423,228	\$423,228	\$427,245
Allocation of EFC Revenue Bonds Debt Service to Cost Centers				
Airfield	\$425,275	\$423,228	\$423,228	\$427,245
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
Total	\$425,275	\$423,228	\$423,228	\$427,245
2004 B EFC Revenue Bonds Debt Service	\$38,642	\$72,363	\$72,363	\$0
Amortization of Bond Issue Costs	0	1,101	1,101	0
Less: Interest Subsidy Earnings	(1,336)	(39,499)	(39,499)	0
TOTAL 2004 B EFC REVENUE BONDS DEBT SERVICE	\$37,306	\$33,965	\$33,965	\$0
Allocation of EFC Revenue Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	37,306	33,965	33,965	0
Total	\$37,306	\$33,965	\$33,965	\$0

9) CAPITAL HISTORY

HISTORY OF AIRPORT DEVELOPMENT

Albany Airport, *America's First Municipal Airport* consisted of an airfield developed in 1909 along the Hudson River on what is now known as Westerlo Island, in the southeastern portion of the City of Albany. At one time, the airport was named Quentin Roosevelt Field in memory of President Theodore Roosevelt's son, Quenton, who was killed while flying in France during World War I.

The airport played an integral role in the early history of American aviation when Glen H. Curtiss flew from Albany to New York City on May 29, 1910. This achievement, which was the first sustained flight between two major American cities, opened the way to airmail and passenger flights, and thus the establishment of commercial aviation in this country. It is noteworthy that Charles Lindbergh landed his *Spirit of St. Louis* at Quenton Roosevelt Field on July 27, 1927 following his completion of the first nonstop solo flight from New York to Paris.

Shortly before Lindbergh's landing at Albany, plans were being considered to relocate the airfield to land owned by the Watervliet Shakers in what is now the Town of Colonie. Eventually, the Airport was moved to its current location and officially opened as Albany Municipal Airport on October 1, 1928, giving it the distinction of being America's first municipal airport.

Albany Municipal Airport was owned and operated by the City of Albany until 1960. At that time, the city determined that it could no longer afford to finance the airport, and ultimately sold the facility to Albany County for \$4,437,000. The County embarked on the construction of a terminal building in 1959. The terminal opened in 1962 and was regarded as the beginning of a new era for the airport.

Construction of a second terminal building, offering the first enclosed jet ways at the Airport, was started in 1979 and completed in 1982, as was the last of several runway extensions which lengthened the original 3,000 foot and 4,000 foot runways to 6,000 and 7,200 feet, respectively. The airport then was able to routinely handle large aircraft including 727s, 737s, and DC-9s. Through the years many presidents, either as candidates or in office, have visited Albany Airport. These include Franklin D. Roosevelt, John F. Kennedy, Richard Nixon, William J. Clinton, and Barack H Obama. In November 1994, and September 2009, 2011 and 2012 the President of the United States visited Albany traveling on Air Force I, a 747 aircraft.

The progressive growth and development of Albany County Airport has also been evidenced by the number of airlines operating out of Albany. When the main terminal opened in the early 1960s, the airport was served by only four carriers. Over the next 35 years, passenger levels increased from 400,000 in 1964 to over 2.1 million in 1994. In 1994, Albany was served by eight commercial airlines and six commuter carriers. Currently Albany is served by five commercial airlines and 17 commuter carriers.

ALBANY AIRPORT AUTHORITY CREATED

The Authority was created in 1993 pursuant to the Albany County Airport Authority Act, Title 8, as amended, of the State of New York Public Authorities Law (Act). The County of Albany (County) and the Authority entered into a permanent Airport Lease Agreement dated December 5, 1995, which became effective May 16, 1996 following approval by the Federal Aviation Administration (FAA) for the transfer of the sponsorship of the Airport from the County to the Authority. Under the lease agreement, that expires forty (40) years after the effective date, the County leases to

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the Authority the Airport, including all lands, buildings, structures, and easements, right of access, and all other privileges and appurtenances pertaining to the Airport. The Airport is a body corporate and politic constituting a public benefit corporation established and existing pursuant to the Act. The State created the Authority in order to promote the strengthening and improvements of the Airport and to facilitate the financing and construction of the initial Terminal Improvement Project (TIP), other subsequent capital improvement plans and gave the Authority the power to operate, maintain and improve the Airport.

On March 15, 1994, the County transferred net assets equal to \$46,824,500 from the County to the Authority.

In March 1998 the airport was renamed the Albany International Airport in recognition of past and projected increased activity at the airport and to recognize the presence of the Federal Inspection Services operated by the U.S. Customs and Border Protection Agency.

Under a subsequent amendment to the Agreement dated June 29, 2005, the Authority leases two additional parcels totaling approximately 3.4 acres that the Authority developed for additional parking. The Authority paid the County as of that date \$478,500 as consideration.

CAPITAL DEVELOPMENTS BY THE AUTHORITY

On July 17, 1996, ground was broken for construction of a new air-cargo building in the northeast quadrant of the airport as the first step in consolidating the present and developing the future air-cargo capacity for the Airport. The \$11 million cargo facility and related airfield and landside improvements were financed by Airport Revenue Bonds. This facility opened in October 1998 and is under a long-term lease agreement with Aviation Facilities Company, Inc. (AFCO).

On October 3, 1996, ground was broken for the Terminal Improvement Project (TIP). The TIP consisted of a new terminal and other facilities to replace the 1959 terminal and was design to accommodate future demands for approximately 1.5 million annual enplanements. The TIP was substantially complete on October 1, 1998.

In February 1997, the Authority issued \$96,305,000 of Airport Revenue Bonds to finance the TIP and certain capital improvement projects initiated by the County prior to the creation of the Authority.

In December 1997, the Dormitory Authority of the State of New York issued \$41,395,000 of State Service Contract Revenue Bonds for the purposes of financing, construction, reconstruction, improvements, reconditioning and preservation of the Airport or aviation capital projects at the Airport. The Revenue Bonds were secured by a service contract under which the State of New York agreed to pay the annual principal and interest payments. The Revenue Bonds are not debt of the Airport Authority nor is the Airport Authority liable thereon.

Proceeds totaling \$40 million were used by the Authority toward the cost of constructing the new terminal building, a connecting bridge and a parking garage at the Airport. The Authority allocated \$20 million each towards the cost of the terminal and the garage.

The Authority maintains a Federal Inspection Station to process regular scheduled international flights together with other general aviation and international cargo flights.

On June 7, 1998, airline operations began in the new terminal facility and demolition began on the 1959 structure.

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In July 1998, the Authority, through the New York State Environmental Facilities Corporation (EFC) received \$7.5 million Series A bonds to finance the total construction of a new glycol wastewater treatment system. In July 1999, the loan was replaced by \$7,895,303 bonds issued by the EFC with interest on the first \$3 million 100% subsidized and the remaining \$4.5 million 50% subsidized by the New York State Water Pollution Control Revolving Fund.

On December 1, 1998, the Authority sold two Airport Revenue Bond issues totaling \$30,695,000 to finance two capital projects:

1. The 1998 B (non-AMT) issue totaling \$18,455,000 was sold to finance in part the construction of a new 1,600-space parking garage. The garage partially opened in December 1998 for use by short-term visitors to the Airport and the balance used for long-term parking was opened in February 1999.
2. The 1998 C (AMT) issue totaling \$12,240,000 was sold to finance the construction of the new 50,500 square foot air cargo building which was opened during October 1998 for use by Airborne Express, Federal Express and United Parcel Service.

In March 1999, operations began in the newly constructed air traffic control tower located in the northeast quadrant of the airport. Demolition also began on the old control tower to provide additional apron area for use by the airlines.

In April 2000, construction was completed for the addition of approximately 16,000 square feet of terminal space including ticketing, baggage make up and hold rooms to accommodate the arrival of Southwest Airlines which began service May 7, 2000. This addition was principally financed through the receipt of a \$6 million grant from the State of New York.

In May 2000, construction of 874 space remote surface parking lot was completed at the southeast quadrant of airport property to accommodate the additional parking required by the increase in enplanements as a result of the addition of Southwest Airlines.

In July 2000, the Authority, through the EFC, entered into a ten year \$2,374,936 Series B loan agreement with the New York State Water Pollution Control Revolving Fund to finance the construction of a glycol filtration polishing facility. The interest thereon is fifty percent subsidized by the New York State Water Pollution Control Revolving Fund.

In November 2000, a parking garage expansion was opened to accommodate 307 parking spaces for the rental car operators and 400 additional spaces for public parking.

In December 2000, The Authority issued \$14,500,000 of Airport Revenue Bonds to finance the construction that began in 2001 of a New York State Police Executive Hangar to consolidate the State's current aircraft and maintenance support facilities which were located in two widely separated hangars on the airfield. The new facility completed in 2002 consists of approximately 84,630 square feet of hangar, maintenance support office space and includes all the necessary mechanical, electrical, plumbing, fire, security and energy management systems; crane and hoist equipment and other support equipment for aircraft maintenance; and office furnishings. Landscaping, parking lot, and security fence to secure the leased area also were provided. The Authority and the Division of New York State Police entered into a thirty (30) year Land and Facility Lease Agreement effective April 1, 2000. These Airport revenue payments are sufficient to amortize the debt service payments for this Bond issue plus any other related costs incurred by the Authority.

In 2001, the Authority began construction of a new ARFF facility and general aviation T-Hangars.

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In 2001, the Authority also obtained final FAA and all other required approvals for the extension of Runway 10-28 from 6,000 to 7,200 feet. Construction began in 2002. This project also included extending taxiway "C" and related hold apron and service road improvements. The runway was completed and opened in August 2003.

In July 2001, the Authority acquired a 9½ acre Industrial Park with four warehouse type buildings totaling 27,500 square feet. In 2002, renovations were completed and the ground support facilities for American Airlines, US Airways plus Lansing Flight Support were relocated from the old belly-freight building. In addition, KME Fire Apparatus leased one building to which an addition was added to support their requirements.

In 2002, construction was completed on a 10-bay T-Hangar facility, a self-service fueling facility, and a neighboring tie-down area for use by the general aviation community. Construction began on a second T-Hangar building to provide 10 more T-Hangar units. This construction was completed in 2003. All units are leased.

An extension to the remote parking lot "E" began in 2002 which will nearly double the capacity to 2,000 plus public parking spaces. As a result of several adjoining land acquisitions, expansion work continued into 2004.

During 2003, the Airport received Federal support for the complete rehabilitation of the primary runway 1-19 including the complete replacement of centerline lighting. The work was completed in 2003. Also during 2003, the Airport received all necessary approvals to begin extension of the primary runway 1-19 from 7,200 to 8,500 feet. The work completed in 2006.

During 2003, the Authority was granted \$2.3 million of State funds through the support of State Senator Joseph Bruno to acquire and install two over-the-wing loading bridges for Southwest Airlines. Albany International Airport was the first airport in the United States to have two such bridges in operation.

In June 2003, the Authority sold \$8,855,000 of Series 2003A Airport Revenue Bonds to pay the costs of various land, hangars, and equipment acquisitions, apron and runway expansions, taxiway, runway and hangar rehabilitations, certain terminal expansions and leasehold improvements.

In March 2004, the Authority, through the NYS EFC, issued \$388,316 of Airport Revenue Bonds to finance the construction of sanitary sewer and water improvements in the Airport Industrial Park.

Other major projects completed in 2004 included finalizing renovations to the terminal to accommodate TSA security personnel and to provide space for their passenger screening and baggage inspection operations. Construction started in 2004 on the main Runway 1-19 extension from 7,200 to 8,500 feet and was completed in 2006 together with related navigation aids and taxiways. Remote parking was expanded by approximately 700 additional spaces to accommodate an ever-increasing demand for on-airport parking. Also a new US Postal facility was opened.

In 2005, the Authority acquired the on-airport assets of the former FBO (\$3.0 million). With this acquisition the Authority assumed responsibility for managing and operating the FBO. The Authority operates the FBO under the franchise trade name "Million Air". That same year the Authority also acquired an office building and two warehouses for lease, and to provide 400 additional remote surface parking spaces (\$2.4 million). Also in 2005, the Authority completed a \$2.8 million aircraft engine run-up attenuation facility to enhance the containment of noise from the Airport.

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In June 2006, the Authority issued \$14,230,000 of bonds to provide funds for various land, hangar, equipment acquisitions, hangar rehabilitations, certain terminal renovations, utility improvements, and parking expansions.

In December 2006, the Authority issued \$6,330,000 of bonds to provide funds for construction of the 42,800 square foot Aviation Service and Maintenance Facility which was completed in late 2007.

In 2008 the Authority completed construction of two general aviation T-Hangars, installation of two additional escalators in the terminal and installation of new touch down lighting improvements that preserve and enhance aeronautical safety during nighttime, low-visibility, winter and other inclement weather conditions for all aircraft operations by allowing landing with half-mile rather than three-quarter mile visibility conditions.

In 2009 the Authority continued Runway 10/28 the Latham Water Tanks obstruction removal which continued into 2011. The Authority also undertook a rehabilitation of an existing Hangar project, lighting energy upgrades in the parking garage and several smaller projects involving roof replacement, terminal improvements and improvements in landside buildings. During 2009 construction was completed on the Northway Exit 5 Roundabout which required \$221,000 of funding by the Airport equal to approximately 20% of the project cost. The new Roundabout allowed the Airport to provide additional remote parking entry/exit access via the nearby interstate highway.

In 2010 major renovations of six terminal concession areas that began in 2009 were completed at a cost of approximately \$3.0 million which was fully funded by the concessionaire, replacement of all parking garage lighting with more energy efficient lights at a cost of \$156,000 was completed with the aid of a \$54,300 grant. Rehabilitation of the Taxiways and ramps for \$2,826,000; construction of a new entry and exit to the remote parking lot providing for additional and interstate highway access at a cost of \$363,300; expansion of glycol storage and replacement of the Type I glycol proportioning system at an estimated total design and construction cost of \$339,000; The completion of the Runway 28 obstruction removal, which involved relocation of a municipal water tank at a cost of \$11,187,000 was completed in 2012. Projects started in 2010 and completed in 2011 include a parking garage rehabilitation project at a cost of \$896,000, a passenger jet bridge replacement project with a cost of \$581,000, an automated entry and exit station in the economy parking lot at a cost of \$336,274 and construction of a new Authority operated retail store in the Terminal at a cost of \$281,000.

Projects completed 2012 include Terminal Floor replacement with at a cost of \$821,400, a Semi-inline Baggage Screening Project with a cost of \$1.1 million. Projects started in 2012 that were at least \$1 million include Glycol Storage & Processing Improvements for \$2.9 million, upgrade of a commercial Aircraft Maintenance, Repair and Overhaul Facility for \$4.2 million, Construction of a new Runway Friction Material Building \$2.0 million, Administration Building Rehabilitation at a cost of \$1.1 million, and upgrade of the Electrical Vault \$1.1 million.

Projects anticipated to be completed in 2013 include Glycol Storage & Processing Improvements for \$2.9 million, upgrade of the Electrical Vault \$1.1 million and Administration Building Rehabilitation. Projects begun in 2013 and anticipated to be completed in 2014 include construction of a new Runway Friction Material Building \$2.2 million and upgrade of a commercial Aircraft Maintenance, Repair and Overhaul Facility for \$4.2 million

As of December 31, 2012, the Authority reported \$273.9 million in capital assets net of depreciation. Also at December 31, 2012 the Authority had approximately \$107.3 million of outstanding debt related to these capital assets, which resulted in the Authority reporting \$166.6

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million of capital assets net or related debt.

FIVE-YEAR CAPITAL PROGRAMS

The enabling legislation creating the Authority (Chapter 686 of the Laws of 1993) sets forth in section 2784.3. (a) The following:

“On or before September first, nineteen hundred ninety-five, and on or before September first on every fifth year thereafter, the authority shall submit to the county legislature a capital projects plan for the five year period commencing January first of the following year. The plan shall set goals and objectives for capital spending and describe each capital project proposed to be initiated in each of the years covered by the plan. Each plan shall also set forth an estimate of the amount of capital funding required each year and the expected sources of such funding required.”

The first-five year capital program covering the years 1996 through 2000 totaling \$49,571,843 was approved by the Albany County Legislature in Resolution 280 adopted on September 11, 1995. There was one amendment to the five year capital plan for \$6,605,319 approved in Resolution 251 adopted on July 13, 1998 which increased the total approved capital program to \$56,177,162.

The five-year capital plan for years 2000 through 2004 totaling \$232,400,000 was approved by the Authority on February 7, 2000 and the Albany County Legislature in Resolution No. 39-00, adopted on February 14, 2000. There was one amendment to the five year capital plan for \$26,000,000, approved in Resolution No. 180, adopted on April 14, 2003, increasing the total amount to \$258,400,000.

The five-year capital plan for the years 2005 through 2009 totaling \$264,900,000 was approved by the Authority May 3, 2004 and the Albany County Legislature Resolution No. 400, adopted August 9, 2004.

The five-year capital plan presented herein for the years 2010-2014 provides for potential projects totaling \$132,300,000. The projects included represent the Authority's estimate of the numerous potential airport developments which could occur during the next five years. The estimates are based upon the best case scenario for variable economic and aviation industry conditions during the five-year plan period. A description of each project is included herein. Many of these projects contemplate the economy improving and current airport passenger traffic and airport Tenant activities substantially increasing. Therefore, the actual initiation and projected timing for each project could be altered and the project may not be actually initiated during the five-year plan.

Any project in the 2005 through 2009 capital program not initiated as of July 2009 was either included in the 2010 through 2014 five-year program or was deemed no longer necessary.

The potential funding sources represents the Authority's current estimate of those projects which are eligible for federal funding and the related New York State share thereof. As of this date it is not known what the total amount of Federal entitlement or discretionary funding will be made available to the Authority during this five year period. The remaining projects, if they are initiated, will be funded by Authority resources, either from airport capital funds or from the issuance of Authority debt.

Many of the projects are dependent on future growth in passengers, cargo and general aviation usage of the Airport and the related support facilities and equipment needed to meet that growth. Also, many of these projects are dependent on their eligibility for available Federal and State

Albany County Airport Authority 2014 Operating Budget

funding, or on the ability of the Authority to issue indebtedness. The actual timing for starting each project is dependent upon this growth and availability of funding.

The total effect any Capital Program will have on future operating budgets is evaluated at the time a specific project is authorized by the Authority to be started unless a project is mandated for safety or health purposes. All other projects are undertaken based on a cost-benefit analysis.

CAPITAL DEVELOPMENT

The Airline Use and Lease Agreement, in effect since January 1, 2006, provides for annual capital expenditure to be used for Airport development that is not subject to Majority-in-Interest (MII) provisions by the airlines. The 2006 agreement provided initially for \$1,500,000 annually adjusted by the same percentage as the annual increase, or decrease, in non-airline revenues. Any amount not currently utilized is carried forward by the Authority for use in subsequent years. In the current Airline Use and Lease Agreement, the amount funded during 2006 was fixed at \$1.5 million. This amount funded in subsequent years was and is adjusted by formula. Under the formula the amount to be funded during the 2013 is calculated as follows:

	2006	2014	% Increase	\$1,500,000 x 19.2%
Non-Airline Revenues	\$26,880,473	\$31,755,513	18.1%	\$1,772,040

2014 CAPITAL EXPENDITURES

CIP PROGRAM: Airfield

PROGRAM CATEGORY: Service Access Roads

PROJECT DESCRIPTION: This project is for ARFF Airfield Emergency Access Improvements.

TOTAL PROJECT COST: \$429,000 / **PROJECTED 2014 AMOUNT:** \$375,000

FUNDING SOURCES:

FAA Share (90%)	\$ 386,100
State Share 5%	\$ 21,450
ACAA Share (5%)	\$ 21,450

IMPACT ON OPERATING BUDGET. Limited maintenance expense, mainly snow removal cost.

CIP PROGRAM: Airfield

PROGRAM CATEGORY: Glycol Storage & Processing Improvements

PROJECT DESCRIPTION: This project will result in elimination of an existing Glycol Lagoon

TOTAL PROJECTED COST: \$760,000 / **PROJECTED 2014 AMOUNT:** \$760,000

FUNDING SOURCES:

FAA Share 90%	\$ 684,000
State Share 5%	\$ 38,000
ACAA Share 5%	\$ 38,000

Albany County Airport Authority 2014 Operating Budget

IMPACT ON OPERATING BUDGET: Limited maintenance expense, mainly snow removal cost.



CIP PROGRAM: Landside

PROGRAM CATEGORY: Property Acquisition

PROJECT DESCRIPTION: Acquisition of 5.5 acres in South East Airfield quadrant.

TOTAL PROJECT COST: \$665,000 / **PROJECTED 2014 AMOUNT:** \$665,000

FUNDING SOURCES:	FAA Share (90%)	\$ 532,000
	State Share (10%)	\$ 66,500
	ACAA Share (10%)	\$ 66,500

IMPACT ON OPERATING BUDGET. Minimal amounts of incremental property maintenance while parcel remains undeveloped.



CIP PROGRAM: Airfield

PROGRAM CATEGORY: Runway 01/19 Obstruction Removal

PROJECT DESCRIPTION: Runway 19 Approach obstruction (Tree) Removals Phase 6

Albany County Airport Authority 2014 Operating Budget

TOTAL PROJECT COST: \$198,000 / **PROJECTED 2014 AMOUNT:** \$198,000

FUNDING SOURCES:	FAA Share (90%)	\$ 178,200
	State Share (5%)	\$ 9,900
	ACAA Share (5%)	\$ 9,900

IMPACT ON OPERATING BUDGET. The cleared area will require periodic maintenance in the form of trimming.



CIP PROGRAM: Landside

PROGRAM CATEGORY: Hangar Maintenance/Storage NW,SW Quad

PROJECT DESCRIPTION: This project is to create a new sand storage building.

TOTAL PROJECT COST: \$2,215,000 / **PROJECTED 2014 AMOUNT:** \$2,000,000

FUNDING SOURCES:	FAA Share (90%)	\$1,993,000
	State Share (5%)	\$ 110,770
	ACAA Share (5%)	\$ 110,770

IMPACT ON OPERATING BUDGET. Additional building maintenance costs.



Albany County Airport Authority 2014 Operating Budget

CIP PROGRAM: Landside

PROGRAM CATEGORY: Property Utility Improvements

PROJECT DESCRIPTION: This project will involve site work around the airport electrical vault

TOTAL PROJECT COST: \$192,700 / **PROJECTED 2014 AMOUNT:** \$192,700

FUNDING SOURCES:	FAA Share (90%)	\$ 173,700
	State Share (5%)	\$ 9,635
	ACAA Share (5%)	\$ 9,635

IMPACT ON OPERATING BUDGET. Avoidance of repair future costs.



CIP PROGRAM: Landside

PROGRAM CATEGORY: Hangar Maintenance/Storage NW,SW Quadrants

PROJECT DESCRIPTION: This project will replace expand and rehabilitate the airports primary Maintenance, Repair and Overhaul hangar facility

TOTAL PROJECT COST: \$4,200,000 / **PROJECTED 2014 AMOUNT:** \$3,900,000

FUNDING SOURCES:	FAA Share (0%)	\$ 0
	State Share (90%)	\$3,780,000
	ACAA Share (10%)	\$ 420,000

IMPACT ON OPERATING BUDGET. Increased operating costs for additional utilities and cleaning estimated at about \$30,000 per year.



Albany County Airport Authority 2014 Operating Budget

CIP PROGRAM: Terminal

PROGRAM CATEGORY: Security Access Control

PROJECT DESCRIPTION: Replace analog with digital system

TOTAL PROJECTED COST: \$836,000 / **PROJECTED 2014 AMOUNT:** \$836,000

FUNDING SOURCES:

FAA Share 90%	\$ 752,400
State Share 5%	\$ 41,800
ACAA Share 5%	\$ 41,800

IMPACT ON OPERATING BUDGET: Reduce maintenance costs.



CIP PROGRAM: Terminal

PROGRAM CATEGORY: High-Speed Doors

PROJECT DESCRIPTION: Replacement of thirty-five doors

TOTAL PROJECTED COST: \$912,000 / **PROJECTED 2014 AMOUNT:** \$912,000

FUNDING SOURCES:

FAA Share 90%	\$ 820,800
State Share 5%	\$ 45,600
ACAA Share 5%	\$ 45,600

IMPACT ON OPERATING BUDGET: Reduce maintenance costs.



Albany County Airport Authority 2014 Operating Budget

The chart below provides a summary of budgeted capital spending for the one-year period beginning January 1, 2014.

SUMMARY OF PROJECTED CAPITAL PROJECTS AND EQUIPMENT PURCHASES 2014 BUDGET YEAR Amounts in Dollars

	TOTAL COST	FAA	STATE	ACAA
CAPITAL PROJECTS				
ARFF Emergency Access	429,000	386,100	21,450	21,450
Removal of Glycol Lagoon	760,000	684,000	38,000	38,000
Terminal Security Access Control	836,000	752,400	41,800	41,800
Terminal High-Speed Doors	912,000	820,800	45,600	45,600
Property Acquisition for Future Airport Development	665,000	598,500	33,250	33,250
Runway 19 Approach Obstruction (Tree) Removals: Phase 6	198,000	178,200	9,900	9,900
Runway 01-19 Pavement and Lighting Rehabilitation Design	344,000	309,600	17,200	17,200
Rwy Friction Material & Equip Storage	2,215,400	1,993,860	110,770	110,770
MRO - Hangar 211 85 Sicker Road	4,200,000	0	3,780,000	420,000
Property Utility Improvements - Elec Vault Phase 2	192,700	173,430	9,635	9,635
	10,752,100	5,896,890	4,107,605	747,605
EQUIPMENT PURCHASES PLANNED				
Terminal High-Speed Baggage Make Up Ramp Doors	450,000	405,000	22,500	22,500
ARFF Truck Acquisition	680,000	612,000	34,000	34,000
Terminal Security Access Control	832,000	748,800	41,600	41,600
Light Vehicles	200,000	0	0	200,000
Other Operation Equipment Improvements	400,000	380,000	10,000	10,000
	2,562,000	2,145,800	108,100	308,100
TOTAL CAPITAL PROJECTS AND EQUIPMENT	13,314,100	8,042,690	4,215,705	1,055,705

The remaining pages of this section include the five-year capital plan for the year five-year period that began January 1, 2010.

**ALBANY COUNTY AIRPORT AUTHORITY
FIVE-YEAR CAPITAL PLAN
YEARS 2010-2014**

GOALS AND OBJECTIVES

The legislation creating the Authority set forth the following for its creation:

GOAL: To provide adequate, safe, secure and efficient aviation and transportation facilities at a reasonable cost to the people.

OBJECTIVES: To promote safe, secure, efficient and economic air transportation by preserving and enhancing airport capacity.

To acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance and operate aviation and other related facilities and services.

To stimulate and promote economic development, trade and tourism.

To form an integral part of a safe and effective nationwide system of airports to meet the present and future needs of civil aeronautics and national defense and to assure inclusion of the Authority's facilities in state, national and international programs for air transportation and for airport or airway capital improvements.

To ensure that aviation facilities shall provide for the protection and enhancement of the natural resources and the quality of the environment of the State and the Capital District area.

ACTIVITIES: All the projects included in the proposed five-year capital plan for the years 2010 through 2014 are designed to meet the above objectives as set forth in the Airport's Master Plan and Airport's Safety Improvement Program. All projects have or will be subject to a Federal Environmental Assessment (EA) pursuant to the National Environmental Policy Act of 1969 (NEPA), as amended, and a New York State Environmental Impact Statement (EIS) under the New York State Environmental Quality Review Act (SEQRA). Specific airfield related projects eligible for Federal or State funding support will also be subject to Federal Aviation Administration and New York State Department of Transportation review and approval.

CAPITAL PROGRAM FOR 2010 - 2014

A description of each of the projects included in the 2010-2014 Capital Program, together with the potential funding source is provided in the following schedule. A schedule of all the projects is included on page 9-17 showing for each project included in the plan, the year the project is planned for, and the specific funding sources initially identified for that project. Actual project disbursements through August 31, 2012 are shown on page 9-18.

I **Airfield**

A. **Noise Mitigation**

Property Acquisitions - \$4.00 Million

The Authority completed a Noise Compatibility Study in 2003 which will provide Federal funds to acquire properties that have been deemed non-compatible Airport uses and are eligible for grant funding.

B. **Runway Improvements**

Runway 28 Water Tank Relocation - \$6.00 Million

Construction of this project commenced in 2009 and will continue through 2011. The nature of the project is to remove an aeronautical obstruction, as determined by the FAA, from the Runway approach 28 with construction of a new replacement water tank on a new site. The remaining project cost as of January 1, 2010 is estimated at approximately \$6 million. A \$6.7 million Federal Stimulus grant awarded in 2009 will be used to fund the remainder of this project supplemented by prior federal and state grant allocations.

Runway 10/28 Pavement & Lighting Renovations - \$3.90 Million

Condition assessments indicate that during the next five years Runway 28 will require pavement rehabilitation and other lighting renovations.

Runway 01/19 Pavement & Lighting Renovations - \$4.30 Million

Condition assessments indicate that during the next five years Runway 19 will require pavement rehabilitation and other lighting renovations

Runway 01, 10, 28 Obstruction Removal - \$2.10 Million

This project involves funding for removal of obstructions that penetrate the approach surface of Runways 01, 10, and 28.

Runway 01/19 Improvement & Obstruction Removal - \$1.00 Million

This project provides funding for improvements to runway 01/19 with possible additional obstruction removal.

Runway 01/19 RPZ Property Acquisitions - \$5.00 Million

There are aviation easements and obstructions located in the protection zone of Runway 01/19 which must be acquired to allow for the installation of approach lighting systems and other navigational aides.

Runway Fencing, Drainage, & Wetland Management Improvements - \$.55 Million

Along the Runway 01/19 primary runway pavement surface, there are structures that require repair and replacement to facilitate the proper drainage of water from the air strip. This project can also entail funding of Wetland Management.

C. Taxiway Renovations - \$5.0 Million

This project entails the ongoing annual rehabilitation of all primary and secondary taxiways.

D. Apron/Ramp Improvements

Apron Rehabilitations - \$2.50 Million

There are areas of the apron that require concrete surfaces to be replaced and repaved. In addition, the underground glycol drainage system needs repair and improvement.

Ramp Expansion Southwest & Northwest Quadrants - \$2.00 Million

The growth of the Airport is restricted due to the lack of apron space and the ability to offer parking positions for aircraft.

Ramp Rehabilitation - \$4.00 Million

Periodically, there is a need to improve the paved and concrete surfaces that comprise the apron, taxiways and runways. This entails the milling and repaving or concrete resurfacing to keep the infrastructure up to standards.

E. Navigational Aids & Energy Improvements - \$3.00 Million

This project entails an upgrade of the lighting, CAT and Navigational Aids to meet FAA standards. The crosswind Runway 10/28 is a visual approach runway. The FAA would support the addition of Navigational Aids on the crosswind runway.

F. Service Access Roads - \$1.20 Million

The Airport has advanced the installation of service roads around the entire perimeter of the Airport with some exceptions. There are certain areas that still require the placement of a service access road which would also provide necessary patrol and surveillance capabilities.

G. Aircraft Deicing Glycol Storage & Improvements - \$6.00 Million

Glycol is currently held in lagoons which are subject to the capture of rain water. The recommended method is to utilize large expansion tanks to contain the glycol for processing. Alternatively, if funding limitations require, the existing lagoons will need lining rehabilitation or replacement.

H. Master Plan Update/Environmental Review - \$.50 Million

The Airport is required, under FAA regulations, to maintain an updated Master Plan and advance environmental review on all projects.

II Terminal

A. New Terminal Retrofit - \$8.00 Million

The 12-year old terminal will require renovations to accommodate new uses, as dictated by the airlines, Transportation Security Administration or other tenants located within the building. The Administration building is over 40 years old and is also in need of renovation.

B. Loading Bridges - New & Retrofit - \$4.00 Million

Currently, there are two jet bridges that are over 25 years old and the new terminal jet bridges have now been used for 12 years. This project will allow for reconditioning, replacement and new installations.

C. Green Initiatives - New & Retrofit - \$2.00 Million

Electric and Natural Gas utility charges for the airport are approximately \$3.4 million per year. These projects including, but not limited to, energy equipment and fixture retrofit, will reduce energy consumption, have a short pay back period, and will be advanced to reduce airport operating costs.

III Landside

A. Property Acquisitions - \$5.00 Million

The Airport is short of land to provide for future expansion and development. All properties shall be acquired for a specific use.

B. Parking Development

Surface Lot Extension - \$5.00 Million

Currently, the Airport is at capacity regarding parking facilities and any growth in enplanements will require comparable growth in parking facilities. In addition, there are a number of gravel lots that need to be converted to paved lots with appropriate lighting and security devices for safety reasons.

Garage Improvements - \$2.00 Million

An addition is planned for the parking garage. At this time, the parking garage reaches capacity 66 days of the year. Prior to 09/11, the garage reached capacity over 100 days per year.

Garage Extensions - \$10.00 Million

An addition is planned for the parking garage. At this time, the parking garage reaches capacity 66 days of the year. Prior to 9/11, the garage reached capacity over 100 days per year.

Albany County Airport Authority 2014 Operating Budget

C. **T-Hangar Alterations - \$1.00 Million**

Existing T-Hangars may need alterations for new tenants. The rental income from these facilities would offset the cost of alterations.

D. **Hangar Road Access/Parking Redevelopment - \$2.00 Million**

In the northwest quadrant, there are a number of maintenance and aircraft storage facilities. Access to these facilities is difficult due to the number of gates that the maintenance personnel must encounter to get to their destination. Reconfiguration and realignment of the roads is necessary. The rental income from the hangar and maintenance facilities should cover the cost of redevelopment.

E. **Roundabout Exit 5 - \$.25 Million**

The State, County, Town, and Airport are all participating in the construction of the Northway Exit 5 Roundabout. The FAA authorized use of Airport funds since the new roadway construction will enhance access to the Airport's economy parking lot from the Adirondack Northway Interstate 87.

F. **Runway Friction Material & Equipment Storage Facility - \$2.00 Million**

A number of our heavy pieces of equipment remain outdoors throughout the year. A new maintenance storage facility would add longevity to these vehicles and extend their useful life.

G. **Economic Development Projects**

Air Cargo Development NE Quadrant - \$10.00 Million

With the runway lengthened to 8,500 l.f., the opportunities for attracting cargo carriers are enhanced. Currently, one building exists with 85,000 s.f. A second structure would allow the Airport to attract new cargo handling companies and freight forwarders.

Hangar Maintenance/Storage Northwest and Southwest Quad - \$8.00 Million

Currently, there are five maintenance hangars located on the Airport. Additional facilities would be supported through lease agreements with new aircraft maintenance providers.

Airport Industrial Park - \$4.00 Million

Aviation-related tenants require a location within close proximity to the airfield. New buildings would be supported through lease payments by tenants that may offer services to the Airport.

Property Utility Improvements - \$5.00 Million

A host of underground utilities that include water, sewer, electric and gas require upgrading and updating due to their condition and age. Funds should be allocated to keep our primary utilities in good working condition due to the nature of the Airport business.

Other Economic Opportunities - \$10.00 Million

Over the course of the five-year capital plan there will be economic development opportunities at the airport that will benefit both the airport and the capital region community. Projects that have a high feasibility of being financially self-supporting will be advanced.

IV Major Equipment & Vehicles - \$10.00 Million

Major Airport equipment has a useful life in the range of 10 years. Therefore, funds need to be allocated to provide the continual upgrade of the fleet mix for all divisions of the Airport.

POTENTIAL FUNDING SOURCES

Federal - Represents Federal entitlement and potential discretionary dollars available to fund eligible airfield capacity and safety related projects. Eligible projects generally are funded at 95% of the eligible project costs.

NY State - Represents New York State share of eligible Federal Projects (generally 5%) plus any State discretionary dollars that may be appropriated for the Airport.

ACAA - Represents the Authority's share of eligible Federal Projects (2.5% to 10%). In addition, the costs of other projects will be funded by Airport generated operating funds or by the issuance of indebtedness.

Generally, facilities to be funded by the issuance of Authority indebtedness will be initiated only when the project is projected to generate sufficient revenues or cost savings to meet the annual debt service payments. For example, construction of hangars, freight buildings or private use facilities would only be initiated when tenants have been identified and have committed to leasehold payments sufficient to cover the debt service payments and any operating costs to be borne by the Authority

Before the issuance of bonds is considered for any project, the Authority will evaluate whether any funds are available from its operating budget to cover any or a portion of the ACAA's share of the costs. This will include monies available under the Airline Use and Lease Agreement and any monies available in reserve funds held by the Authority.



Albany County Airport Authority 2014 Operating Budget

**ALBANY INTERNATIONAL AIRPORT
FIVE YEAR CAPITAL PLAN 2010-2014
(\$ in Millions)**

**APPROVED ACAA - 9/14/2009
County - 12/7/2009**

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ESTIMATED EXPENDITURES & DATES					POTENTIAL FUNDING SOURCES				N O T E S
		2010	2011	2012	2013	2014	FED	NYS	ACAA CASH	ACAA Debt	
AIRFIELD											
<i>Noise Mitigation:</i>											
Property Acquisitions - Phase 6	\$4.00	\$1.00	\$1.00	\$1.00	\$1.00		\$3.80	\$0.10	\$0.10		
<i>Runway Improvements:</i>											
#28 Water Tank Relocation	\$6.00	\$6.00					\$6.00	\$0.00	\$0.00		
#10/28 Pvmnt & Lightg Renovations	\$3.90	\$3.00					\$3.71	\$0.10	\$0.10		
#1/19 Pvmnt & Lightg Renovations	\$4.30		\$2.30	\$2.00			\$4.09	\$0.11	\$0.11		
#1,10,28 Obstruction Removal	\$2.10	\$0.60	\$0.50		\$0.50	\$0.50	\$2.00	\$0.05	\$0.05		
#1/19 Imprvmts & Obstr. Remvls	\$1.00	\$0.50	\$0.50				\$0.95	\$0.03	\$0.03		
# 1/19 RPZ Property Acquisitions	\$5.00	\$2.50	\$2.50				\$4.75	\$0.13	\$0.13		
Fencing, Drainage, Wetland Mgmt	\$0.55	\$0.55					\$0.52	\$0.01	\$0.01		
<i>Taxiways Renovations</i>	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00		\$4.75	\$0.13	\$0.13		
<i>Apron/Ramp Improvements:</i>											
Apron Rehab	\$2.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$2.38	\$0.06	\$0.06		
Ramp Expansion SW, NW Quads	\$2.00		\$2.00				\$1.90	\$0.05	\$0.05		
Ramp Rehab	\$4.00	\$0.50	\$0.50	\$1.00	\$1.00	\$1.00	\$3.80	\$0.10	\$0.10		
<i>Navigation Aids</i>											
NavAids Impvts & Energy Impvts	\$3.00				\$1.50	\$1.50	\$2.85	\$0.08	\$0.08		
<i>Service Access Roads</i>	\$1.20				\$1.20		\$1.14	\$0.03	\$0.03		
<i>Glycol Storage & Processing Impvts</i>	\$6.00			\$3.00	\$3.00		\$5.70	\$0.15	\$0.15		
<i>Master Plan Update/Envir Rev</i>	\$0.50	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.48	\$0.01	\$0.01		
	\$51.05	\$16.25	\$11.80	\$8.60	\$9.80	\$4.60	\$48.80	\$1.13	\$1.13	\$0.00	
TERMINAL											
<i>Terminal & Administration Retrofit</i>											
Loading Bridges - New & Retrofit	\$8.00	\$1.00	\$1.50	\$1.50	\$2.00	\$2.00	\$7.60	\$0.20	\$0.20		
Green Initiatives	\$4.00	\$1.00	\$1.00	\$1.00	\$1.00		\$3.80	\$0.10	\$0.10		
	\$2.00	\$1.00	\$1.00				\$1.90	\$0.05	\$0.05		
	\$14.00	\$3.00	\$3.50	\$2.50	\$3.00	\$2.00	\$13.30	\$0.35	\$0.35	\$0.00	
LANDSIDE											
<i>Property Acquisitions</i>											
Property Acquisitions	\$5.00	\$2.00	\$1.00	\$1.00		\$1.00	\$2.80		\$2.20		A
<i>Parking Development:</i>											
Surface Lot & Roadways Extension	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$0.00	\$5.00		
Garage Improvements	\$2.00	\$1.00	\$1.00						\$2.00		
Garage Extensions	\$10.00					\$10.00	\$0.00	\$0.00	\$0.00	\$10.00	B
<i>T-Hangars Alterations</i>	\$1.00				\$0.50	\$0.50	\$0.00	\$0.00	\$1.00		
<i>Hangar Road Access/Parking Redvlmt</i>	\$2.00				\$1.00	\$1.00	\$0.00	\$0.00	\$2.00		
<i>Roundabout Watervliet Shaker Rd</i>	\$0.25	\$0.25							\$0.25		
<i>Rwy Friction Material & Equip Storage</i>	\$2.00		\$2.00				\$1.90	\$0.05	\$0.05		
<i>Economic Development Opportunities</i>											
Air Cargo Development NE Quad.	\$10.00					\$5.00	\$0.00	\$0.00	\$0.00	\$10.00	B
Hangar Maintenance/Storage NW,SW Quad.	\$8.00		\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$0.00	\$0.00	\$8.00	B
Airport Industrial Park Impvts	\$4.00			\$1.00	\$1.00	\$2.00	\$0.00	\$0.00	\$0.00	\$4.00	B
Property Utility Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$4.75	\$0.13	\$0.13		
Other Economic Opportunities	\$10.00			\$2.00	\$4.00	\$4.00				\$10.00	C
	\$64.25	\$5.25	\$8.00	\$8.00	\$15.50	\$27.50	\$9.45	\$0.18	\$12.63	\$42.00	
MAJOR EQUIPMENT & VEHICLES (>\$50K)											
Airfield, Snow Removal, ARFF Parking, Terminal, Landside, FBO	\$10.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$9.50	\$0.25	\$0.25		
	\$139.30	\$26.50	\$25.30	\$21.10	\$30.30	\$36.10	\$81.05	\$1.90	\$14.35	\$42.00	

NOTES:

- A. Funding to be from existing unspent bond proceeds
- B. Any funding requirements to be supported by increased passenger and tenant activity
- C. Project potentially eligible for specific State Funding in lieu of ACAA issued Debt

Albany County Airport Authority 2014 Operating Budget

**ALBANY INTERNATIONAL AIRPORT
FIVE YEAR CAPITAL PLAN 2010-2014
(\$ in Millions)**

**APPROVED ACAA - 9/14/2009
County - 12/7/2009**

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ACTUAL EXPENDITURES & DATES THROUGH AUGUST 31, 2013					FUNDING SOURCES				N O T E S
		2010	2011	2012	2013	2014	FED	NYS	ACAA CASH	ACAA Debt	
AIRFIELD											
<i>Noise Mitigation:</i>											
Property Acquisitions - Phase 6	\$4.00	\$0.17	\$1.09	\$0.09	\$0.02	\$1.30	\$0.04	\$0.04			
<i>Runway Improvements:</i>											
#28 Water Tank Relocation	\$6.00	\$2.74	\$0.87	\$0.00	\$0.00	\$3.43	\$0.09	\$0.09			
#10/28 Pvmnt & Lightg Renovations	\$3.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
#1/19 Pvmnt & Lightg Renovations	\$4.30	\$0.00	\$0.03	\$0.16	\$0.36	\$0.49	\$0.03	\$0.03			
#1,10,28 Obstruction Removal	\$2.10	\$0.59	\$0.63	\$0.02	\$0.00	\$1.18	\$0.03	\$0.03			
#1/19 Imprvmts & Obstr. Remvls	\$1.00	\$0.14	\$0.05	\$0.13	\$0.08	\$0.37	\$0.02	\$0.02			
# 1/19 RPZ Property Acquisitions	\$5.00	\$0.01	\$0.06	\$0.03	\$0.00	\$0.09	\$0.00	\$0.00			
Fencing, Drainage, Wetland Mgmt	\$0.55	\$0.04	\$0.02	\$0.41	\$0.00	\$0.42	\$0.02	\$0.02			
Taxiways Renovations	\$5.00	\$1.68	\$4.24	\$0.31	\$0.00	\$5.90	\$0.16	\$0.16			
<i>Apron/Ramp Improvements:</i>											
Apron Rehab	\$2.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Ramp Expansion SW, NW Quads	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Ramp Rehab	\$4.00	\$0.00	\$0.00	\$1.16	\$0.41	\$1.42	\$0.08	\$0.08			
<i>Navigation Aids</i>											
NavAids Impvts & Energy Impvts	\$3.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Service Access Roads	\$1.20	\$0.00	\$0.00	\$0.00	\$0.07	\$0.06	\$0.00	\$0.00			
Glycol Storage & Processing Impvts	\$6.00	\$0.00	\$0.00	\$0.29	\$2.39	\$2.41	\$0.13	\$0.13			
Master Plan Update/Envir Rev	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
	\$51.05	\$5.37	\$6.98	\$2.60	\$3.33	\$17.08	\$0.61	\$0.61	\$0.00		
TERMINAL											
Terminal & Administration Retrofit	\$8.00	\$0.17	\$0.22	\$1.81	\$0.72	\$0.00	\$0.00	\$2.92			
Loading Bridges - New & Retrofit	\$4.00	\$0.01	\$0.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.58			
Green Initiatives	\$2.00	\$0.00	\$0.00	\$0.07	\$0.27	\$0.00	\$0.00	\$0.34			
	\$14.00	\$0.18	\$0.79	\$1.88	\$0.99	\$0.00	\$0.00	\$3.84	\$0.00		
LANDSIDE											
Property Acquisitions	\$5.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.01		A	
<i>Parking Development:</i>											
Surface Lot & Roadways Extension	\$5.00	\$0.30	\$0.04	\$0.48	\$0.34	\$0.00	0	\$1.16	\$0.30		
Garage Improvements	\$2.00	\$0.47	\$0.37	\$0.01	\$0.00	\$0.00	0	\$0.85			
Garage Extensions	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.00		B	
<i>T-Hangars Alterations</i>											
Hangar Road Access/Parking Redvmt	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.00			
Roundabout Watervliet Shaker Rd	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0	\$0.00			
Rwy Friction Material & Equip Storage	\$2.00	\$0.00	\$0.00	\$0.12	\$0.01	\$0.00	0	\$0.13			
<i>Economic Development Opportunities</i>											
Air Cargo Development NE Quad.	\$10.00	\$0.01	\$0.17	\$0.21	\$0.00	\$0.00	0	\$0.40		B	
Hangar Maintenance/Storage NW,SW Quad.	\$8.00	\$0.12	\$0.07	\$0.29	\$0.24	\$0.00	0	\$0.71		B	
Airport Industrial Park Impvts	\$4.00	\$0.00	\$0.14	\$0.01	\$0.00	\$0.00	0	\$0.14		B	
Property Utility Improvements	\$5.00	\$0.00	\$0.00	\$0.00	\$0.05	\$0.00	0	\$0.05			
Other Economic Opportunities	\$10.00	\$0.01	\$0.03	\$0.00	\$0.00	\$0.00	0	\$0.04		C	
	\$64.25	\$0.92	\$0.81	\$1.11	\$0.64	\$0.00	\$0.00	\$3.49	\$0.30		
MAJOR EQUIPMENT & VEHICLES (>\$50K)											
Airfield, Snow Removal, ARFF Parking, Terminal, Landside, FBO	\$10.00	\$2.61	\$1.53	\$0.11	\$0.26	\$2.54	\$0.04	\$1.93			
TOTALS	\$139.30	\$9.08	\$10.11	\$5.71	\$5.23	\$19.62	\$0.64	\$9.86	\$0.30		

NOTES:

- A. Funding to be from existing unspent bond proceeds
- B. Any funding requirements to be supported by increased passenger and tenant activity
- C. Project potentially eligible for specific State Funding in lieu of ACAA issued Debt

10) AIRLINES RATES AND CHARGES SUMMARY

The Airline Use and Lease Agreement that began on January 1, 2011 continues to recognize that the Airlines and the Authority are working together to provide adequate facilities at the Airport and to provide appropriate accommodations for the public using the Airport without creating an unreasonable financial burden on the airlines or the Authority. This goal is achieved through a "revenue sharing" relationship in which both the signatory airlines and the Authority "share" in the successful financial performance of the Airport.

The revenue sharing formula in the Airline Use and Lease Agreement includes the following key elements:



A residual landing fee rate for the airfield cost center using passenger airline and cargo carrier landed weight as a divisor. Certain revenue items are credited in the rate calculation to lower the overall requirement of the airfield. Included among those offsets are interest earnings, FBO commercial net revenues and all revenues from non-signatory airlines. The signatory landing fee rate as calculated for 2014 is \$3.26 per 1,000 MGLW, an increase of 0.6% from the 2013 budgeted amount of \$3.24.



An aircraft apron fee rate is based upon ten percent of the total landing fee requirement; divided by number of total square foot of apron space. The apron fee rate for 2014 is \$1.69 per square foot, a decrease of 6.6% from the 2013 budgeted amount of \$1.81.



A commercial compensatory terminal rental rate for the terminal cost center, using rentable square feet as the divisor. Space occupied by the airlines or other tenants is paid for directly by a terminal rental charge. The signatory rental rate as calculated for 2014 is \$72.46 per square foot, a 2.2% increase from the 2013 budgeted amount of \$70.90.



A loading bridge fee charge is implemented based on annual capital charges, capital charge coverage, any required reserves, and operating and maintenance expenses incurred. The fee for 2014 will be \$34,631 per bridge, a 0.5% increase from the 2013 budgeted amount of \$34,455.



A formula for revenue sharing at 50/50 with the signatory airlines based on remaining Airport funds in excess of the total requirements of all cost centers. The signatory airlines' share is credited back to airlines in the subsequent year. The calculation in the 2014 budget projects the signatory airlines will receive \$73,676 as their share at the end of 2014.

COST CENTERS AND ALLOCATIONS

The expense budget under the New Agreement includes seven direct cost centers (airfield, terminal, loading bridges, parking, landside, FBO commercial aviation, and FBO general aviation and facilities) and seven indirect costs centers (ARFF, operations, security, vehicle/equipment maintenance, AvPorts administration, Million Air administration, and Authority administration). The expenses for four of the indirect costs centers (which exclude administration) are allocated to the direct costs centers based on an analysis of the staff hours worked and the budgeted costs within each indirect cost center. After those indirect costs are allocated to the direct cost centers, administration is allocated based on the total actual direct and indirect costs for each direct cost center. The allocation percentages for 2014 are set forth in the operating expenses allocation summary on page 10-9. The allocation rates will be reviewed and potentially revised at the end of 2014 to reflect the actual operations and maintenance for all of the facilities.

Albany County Airport Authority 2014 Operating Budget

NON-SIGNATORY RATES - Airlines that are not signatory to the Agreement are charged the lesser of the compensatory rate for the airfield or 1.25 times the signatory rate. For 2014, the non-signatory landing fee rate will be \$4.08 per 1,000 Maximum Gross Landing Weight (MGLW) and the non-signatory terminal rental rate will be \$90.58.

REVENUE SHARING - Over the five year term (2011-2015) of the Airline Use and Lease Agreement, 50% of all Airport revenues in excess of the total requirements of all cost centers in each fiscal year is "transferred" as a credit against monies owed by signatory airlines for rates and charges in the subsequent year. The airlines' transfers are allocated seventy 70% to reduce the total terminal requirement and 30% to reduce the total landing fee requirement in each year. The Airport's share of transfers is available for its use in the future development of the Airport.

COST PER ENPLANEMENT - One measure of the total revenues received by the Authority from the airlines is the Airport cost per enplanement (CPE). The CPE is presented with two components.



The Airport CPE represents the net cost incurred by the commercial airlines based on their regular operations at the Airport.



The FBO CPE represents the additional cost incurred by the airlines for into-plane, fuel farm, and deicing services; services usually provided by fixed based operators but at Albany International Airport is provided by the Authority.

The table on page 10-17 shows the Airport cost per enplanement after the airline's portion of revenue sharing for 2014 will be \$8.33. When the FBO CPE amount of \$2.12 is included with the Airport CPE, the net cost of the CPE is \$10.45.

PROJECTED RATES AND CHARGES - Based on the actual results experienced by the airport during 2012, the projected results for 2013 and the budget for 2014, the tables on the following pages set forth the assumptions, projections and findings for the remaining years under the current Airline Use and Lease agreement and show future projections using the agreement effective 2011-2016.

Achievement of the projections included in this report are dependent upon the occurrence of numerous future events, many of which are beyond the Airport's control, and therefore variations are to be expected and may be material.



Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget REVENUES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
AIRFIELD						
Airline Landing Fees	\$4,263,569	\$4,768,906	\$4,584,170	\$4,530,416	\$4,576,223	\$4,778,009
Airline Airfield Revenue Sharing	(222,365)	(151,889)	(129,612)	(22,103)	(52,532)	(74,811)
Cargo Landing Fees	482,733	517,415	535,845	532,414	537,393	560,624
Airline Landing Fee Surcharge	168,400	0	0	0	0	0
Cargo Landing Fee Surcharge	18,762	0	0	0	0	0
Glycol Disposal Fee	260,819	333,840	314,813	385,657	397,227	397,227
Airline Apron Fee	810,760	876,199	828,785	859,408	871,623	904,045
TSA Apron Fee	860	860	730	876	876	876
Tenant Maintenance	67,855	70,000	32,147	32,468	32,793	32,793
Control Tower Rental	665,776	665,776	665,776	665,776	665,776	665,776
	<u>\$6,517,169</u>	<u>\$7,081,109</u>	<u>\$6,832,653</u>	<u>\$6,984,912</u>	<u>\$7,029,379</u>	<u>\$7,264,538</u>
FBO						
Jet A Fuel Sales	\$5,125,262	\$4,863,762	\$4,849,576	\$4,731,919	\$4,850,217	\$4,971,472
Avgas Fuel Sales General Aviation	426,807	433,065	398,809	393,332	413,244	423,575
Auto Gas Fuel Sales	63,195	62,210	67,952	69,991	71,741	71,741
Diesel Fuel Sales	221,048	224,149	246,914	254,322	260,680	260,680
Into-plane	643,790	696,710	690,739	690,739	708,007	708,007
Fuel Farm	528,339	546,361	522,298	536,185	541,281	541,281
General Aviation Landing Fees	272,483	275,535	271,226	273,885	279,336	284,896
General Aviation Parking Fees	199,179	213,106	156,951	161,660	168,175	169,857
Avgas Fuel Sales Commercial	888,163	898,684	906,445	906,616	929,282	952,514
Deicing Type I - Sprayed	336,602	382,765	273,721	594,000	608,850	624,071
Deicing Type IV - Sprayed	40,306	56,299	25,734	86,250	88,406	90,616
Deicing Type I - Consortium	496,126	618,692	594,492	574,200	588,555	603,269
Deicing Type IV - Consortium	97,837	112,909	124,099	102,000	104,550	107,164
Deicing - GA	37,292	26,832	63,546	51,798	53,093	54,420
General Aviation Tenants	293,021	292,760	307,632	316,861	326,367	326,367
General Aviation Customer Services	63,515	68,023	33,521	34,527	35,918	35,918
	<u>\$9,732,965</u>	<u>\$9,771,862</u>	<u>\$9,533,656</u>	<u>\$9,778,284</u>	<u>\$10,027,701</u>	<u>\$10,225,848</u>
TERMINAL						
Airline Space Rental	\$4,499,629	\$4,392,397	\$4,017,580	\$4,379,627	\$4,450,949	\$4,822,063
Airline Terminal Revenue Sharing	(518,852)	(354,407)	(302,428)	(51,574)	(122,574)	(174,558)
TSA Space Rental	400,979	402,763	410,459	421,234	420,330	420,330
Nonairline Space Rental - Flat Rate	52,066	52,880	53,031	55,022	55,022	55,022
Nonairline Space Rental	196,841	153,215	194,018	141,152	143,451	155,411
FIS Facility Use Fee	18,500	16,993	14,530	0	0	0
Loading Bridge Rentals	528,303	447,913	422,507	450,208	459,648	485,133
Tenant Maintenance	14,686	20,535	36,952	38,061	39,203	40,379
Utility Reimbursement	28,586	29,884	28,951	29,530	30,120	30,120
	<u>\$5,220,738</u>	<u>\$5,162,172</u>	<u>\$4,875,600</u>	<u>\$5,463,259</u>	<u>\$5,476,148</u>	<u>\$5,833,900</u>
GROUND TRANSPORTATION						
Parking	\$10,787,568	\$10,726,707	\$10,850,268	\$11,080,636	\$11,415,271	\$11,760,012
Access Fees	248,043	244,835	258,365	258,926	262,823	265,451
	<u>\$11,035,611</u>	<u>\$10,971,542</u>	<u>\$11,108,633</u>	<u>\$11,339,562</u>	<u>\$11,678,094</u>	<u>\$12,025,463</u>

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget REVENUES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
CONCESSIONS						
Rental Cars	\$4,723,808	\$4,803,980	\$4,570,204	\$4,580,134	\$4,649,065	\$4,719,034
Food and Beverage	660,461	666,242	664,631	669,978	680,062	690,296
Retail	365,199	367,242	343,926	707,000	707,000	707,000
Advertising	200,000	153,328	155,000	160,000	165,000	170,000
Museum Shop	271,721	283,338	222,358	222,842	226,195	229,600
Operating Permits	9,970	10,496	8,786	8,805	8,938	8,938
Telephone - Payphones	7,451	7,244	5,834	5,847	5,935	5,994
Telephone - Tenants	86,036	91,940	78,642	78,642	78,642	78,642
Phone Cards	279	245	236	237	240	242
Bank ATMs	46,030	61,525	65,104	74,947	87,387	88,261
Business Center	76,248	79,732	57,860	55,079	53,106	53,637
Vending Machines	36,377	43,488	26,954	27,013	27,419	27,693
Baggage Cart Concessions	7,000	7,000	7,000	7,000	7,000	7,000
	<u>\$6,490,580</u>	<u>\$6,575,800</u>	<u>\$6,206,535</u>	<u>\$6,597,524</u>	<u>\$6,695,990</u>	<u>\$6,786,338</u>
OTHER AIRPORT						
Land Rental	\$257,611	\$258,178	\$270,800	\$273,226	\$281,422	\$281,422
Industrial Park	433,958	444,082	420,232	398,969	410,938	410,938
T Hangars	97,145	97,347	93,019	101,528	104,574	104,574
Tie Downs	6,119	4,583	7,636	7,600	7,828	7,828
T Hangar Avgas Fuel Sales	85,105	98,065	68,971	71,040	73,903	76,881
Parking Garage Space Rent	73,400	76,336	75,472	77,736	80,068	80,068
Hangar Rentals	314,508	216,816	229,533	233,659	240,669	240,669
Building Rental	85,291	82,526	56,765	31,902	31,902	31,902
Cargo Building Rental	798,815	913,098	939,829	911,190	914,066	914,066
Aircraft Maintenance & Service Center	10,152	10,457	39,827	44,170	44,170	44,170
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	81,019	87,810	66,094	67,416	68,764	68,764
Reimbursement of Property Taxes	31,379	32,629	34,128	35,152	36,206	36,206
Internet and Cable Access	10,220	10,020	10,020	9,620	9,620	9,620
Fingerprinting	20,384	20,071	15,772	15,930	16,089	16,089
Tenant Maintenance	8,055	11,872	11,895	12,252	12,619	12,619
Purchasing Proposals	10,150	13,472	11,907	12,264	12,632	12,632
Scrap and Equipment Sales	64,965	86,434	10,269	10,577	10,895	10,895
Other	68,081	59,345	25,251	26,008	26,789	26,789
	<u>\$3,703,440</u>	<u>\$3,770,225</u>	<u>\$3,634,501</u>	<u>\$3,587,321</u>	<u>\$3,630,236</u>	<u>\$3,633,214</u>
TOTAL REVENUES	\$42,700,503	\$4,332,709	\$42,191,578	\$43,750,862	\$44,537,548	\$45,769,301
OTHER REVENUES						
Interest Earnings	\$94,418	\$97,252	\$87,557	\$55,658	\$55,658	\$55,658
Investment Received - Net	0	0	0	0	0	0
TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000	292,000	292,000
Air Service Development	0	0	0	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
	<u>\$807,663</u>	<u>\$757,652</u>	<u>\$747,957</u>	<u>\$716,058</u>	<u>\$716,058</u>	<u>\$716,058</u>
TOTAL REVENUES	\$43,508,166	\$44,090,361	\$42,939,535	\$44,466,920	\$45,253,605	\$46,485,359
TOTAL REVENUES BEFORE REVENUE SHARING	\$44,249,383	\$44,596,658	\$43,371,576	\$44,540,596	\$45,428,711	\$46,734,727
Airport Operations	\$33,708,755	\$34,067,144	\$33,089,963	\$34,046,254	\$34,684,952	\$35,792,822
FBO Operations	\$9,732,965	\$9,771,862	\$9,533,656	\$9,778,284	\$10,027,701	\$10,225,848
Other Revenues	\$807,663	\$757,652	\$747,957	\$716,058	\$716,058	\$716,058
Total Revenues	\$44,249,383	\$44,596,658	\$43,371,576	\$44,540,596	\$45,428,711	\$46,734,727

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget SUMMARY OF EXPENSES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
EXPENSES - SUMMARY						
Airport Management	\$17,857,614	\$19,309,783	\$18,737,771	\$20,601,213	\$21,113,693	\$21,638,985
FBO Management	3,001,880	3,049,899	3,200,595	3,281,418	3,333,973	3,569,148
FBO Cost of Sales	6,100,309	6,036,448	5,936,263	5,896,155	6,073,040	6,073,040
Authority	3,838,176	4,177,029	3,828,880	4,051,086	4,152,363	4,256,172
TOTAL EXPENSES	\$30,797,979	\$32,573,159	\$31,703,509	\$33,829,872	\$34,673,068	\$35,537,345
EXPENSES BY CATEGORY						
Personnel Services	\$8,770,501	\$9,279,094	\$8,880,387	\$9,528,821	\$9,767,042	\$10,011,218
Employee Benefits	4,088,327	4,481,895	4,349,391	4,746,327	4,864,985	4,986,610
Utilities & Communications	2,093,566	2,008,493	2,372,986	2,452,993	2,514,318	2,577,176
Purchased Services						
Accounting & Auditing	\$46,030	\$55,000	\$40,254	\$50,000	\$56,874	\$52,531
Insurance	913,281	893,966	782,164	769,280	924,419	808,225
Legal	33,004	50,000	17,833	50,000	51,703	52,531
Public Safety	190,614	175,148	176,764	330,323	181,115	347,046
Albany County Sheriffs	2,033,167	2,377,848	2,143,681	2,374,291	2,458,849	2,494,489
Janitorial	447,518	422,161	438,707	448,925	436,542	471,652
Public Communications	687,498	830,903	692,716	841,095	859,208	883,675
Special Studies & GIS Services	60,458	57,500	145,647	57,500	59,459	60,411
Professional Services	761,126	799,315	701,461	790,500	826,544	830,519
Total Purchased Services	\$5,172,696	\$5,661,842	\$5,139,228	\$5,711,914	\$5,854,712	\$6,001,080
Materials & Supplies						
Airfield	\$390,749	\$1,007,927	\$894,807	\$997,256	\$1,015,233	\$1,076,429
FBO - Cost of Sales	\$6,100,309	6,036,448	5,936,263	5,896,155	6,073,040	6,073,040
Buildings	\$1,504,117	1,367,277	1,566,032	1,585,259	1,613,836	1,711,115
Grounds	\$581,037	617,834	490,259	590,230	600,869	637,089
Vehicles & Equipment	\$952,382	990,816	1,019,678	1,054,748	1,073,762	1,138,486
Total Material & Supplies	\$9,528,594	\$10,020,302	\$9,907,040	\$10,123,648	\$10,376,740	\$10,636,158
Office	\$285,779	\$357,437	\$308,716	\$369,385	\$378,620	\$388,085
Administration	776,410	719,096	697,419	726,782	744,952	763,576
Noncapital Equipment & Facilities	82,101	45,000	48,343	170,000	171,700	173,443
TOTAL EXPENSES	\$30,797,974	\$32,573,159	\$31,703,509	\$33,829,872	\$34,673,068	\$35,537,345
DEPARTMENT SUMMARY (Direct & Indirect)						
Direct Cost Centers						
Airfield	\$2,432,013	\$3,007,206	\$2,826,391	\$3,062,333	\$3,138,891	\$3,217,364
Terminal	4,477,236	4,452,817	4,591,979	5,201,812	5,329,307	5,459,990
Loading Bridges	266,490	252,115	237,441	251,668	257,960	264,409
Landside:						
Parking	3,006,616	3,250,850	3,159,813	3,416,348	3,501,756	3,589,300
Landside Development	923,736	1,052,199	983,609	1,165,668	1,194,810	1,224,680
FBO Commercial	2,923,116	3,040,362	3,031,378	3,120,518	3,198,531	3,278,494
FBO GA & Facilities	5,527,246	5,385,933	5,422,383	5,362,695	5,496,763	5,634,182
Total Direct Cost Centers	\$19,556,453	\$20,441,482	\$20,252,994	\$21,581,042	\$22,118,018	\$22,668,418
Indirect Cost Centers						
ARFF	\$1,537,904	\$1,589,000	\$1,591,487	\$1,731,597	\$1,774,887	\$1,819,260
Operations	822,114	826,496	833,417	848,663	869,880	891,627
Security	2,426,426	2,723,643	2,526,428	2,718,485	2,786,447	2,856,108
Vehicle/Equipment	1,104,775	1,322,731	1,161,542	1,322,016	1,355,066	1,388,943
Airport Management Administration	860,304	832,727	825,664	882,623	904,689	927,306
FBO Administration	651,827	660,051	683,097	694,360	711,719	729,512
Airport Authority Administration	3,838,176	4,177,029	3,828,880	4,051,086	4,152,363	4,256,172
Total Indirect Cost Centers	\$11,241,526	\$12,131,676	\$11,450,516	\$12,248,830	\$12,555,051	\$12,868,927
TOTAL EXPENSES	\$30,797,979	\$32,573,159	\$31,703,509	\$33,829,872	\$34,673,068	\$35,537,345

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget						
EXPENSES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
<u>AIRFIELD</u>						
Personnel Services	\$1,025,275	\$1,112,917	\$1,043,781	\$1,142,840	\$1,171,411	\$1,200,696
Employee Benefits	459,667	488,882	491,508	514,477	527,339	540,523
Utilities & Communications	86,999	96,970	107,807	107,900	110,598	113,362
Purchased Services	210,255	201,943	206,584	208,227	213,433	218,769
Materials & Supplies	532,995	1,086,484	961,998	1,069,920	1,096,668	1,124,085
Office	4,954	7,209	5,315	7,359	7,543	7,732
Administration	104,690	12,800	9,397	11,609	11,899	12,197
Noncapital Equipment & Facilities	7,178	0	0	0	0	0
	<u>\$2,432,013</u>	<u>\$3,007,206</u>	<u>\$2,826,391</u>	<u>\$3,062,333</u>	<u>\$3,138,891</u>	<u>\$3,217,364</u>
<u>TERMINAL</u>						
Personnel Services	\$1,026,596	\$1,160,279	\$1,009,840	\$1,196,398	\$1,226,308	\$1,256,966
Employee Benefits	494,748	536,031	534,948	576,852	591,273	606,055
Utilities & Communications	1,182,387	1,063,088	1,306,260	1,361,113	1,395,141	1,430,019
Purchased Services	1,047,457	1,078,259	993,177	1,235,218	1,266,098	1,297,751
Materials & Supplies	691,584	570,580	713,360	689,931	707,179	724,859
Office	13,346	42,580	34,392	37,000	37,925	38,873
Administration	0	2,000	0	3,300	3,383	3,467
Noncapital Equipment & Facilities	21,118	0	0	102,000	102,000	102,000
	<u>\$4,477,236</u>	<u>\$4,452,817</u>	<u>\$4,591,979</u>	<u>\$5,201,812</u>	<u>\$5,329,307</u>	<u>\$5,459,990</u>
<u>LOADING BRIDGES</u>						
Personnel Services	\$70,902	\$74,482	\$68,631	\$76,212	\$78,117	\$80,070
Employee Benefits	30,085	32,202	34,257	35,012	35,887	36,784
Utilities & Communications	65,000	65,000	65,000	65,000	66,625	68,291
Purchased Services	10,000	0	0	0	0	0
Materials & Supplies	90,503	80,431	69,553	75,444	77,330	79,263
Office	0	0	0	0	0	0
Administration	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<u>\$266,490</u>	<u>\$252,115</u>	<u>\$237,441</u>	<u>\$251,668</u>	<u>\$257,960</u>	<u>\$264,409</u>

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget EXPENSES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
<u>PARKING</u>						
Personnel Services	\$1,319,012	\$1,417,154	\$1,301,213	\$1,498,242	\$1,535,698	\$1,574,091
Employee Benefits	577,926	659,264	619,692	697,828	715,273	733,155
Utilities & Communications	294,410	301,825	356,825	361,725	370,768	380,037
Purchased Services	50,031	68,498	106,880	70,323	72,081	73,883
Materials & Supplies	431,930	429,819	455,912	433,506	444,344	455,452
Office	29,499	48,650	50,261	78,584	80,549	82,562
Administration	273,311	280,640	269,030	276,140	283,044	290,120
Noncapital Equipment & Facilities	30,497	45,000	0	0	0	0
	<u>\$3,006,616</u>	<u>\$3,250,850</u>	<u>\$3,159,813</u>	<u>\$3,416,348</u>	<u>\$3,501,756</u>	<u>\$3,589,300</u>
<u>LANDSIDE</u>						
Utilities & Communications	170,670	170,525	206,563	207,525	212,713	218,031
Purchased Services	55,844	85,092	63,893	86,163	88,317	90,525
Materials & Supplies	654,287	747,233	679,409	826,830	847,501	868,688
Office	0	4,350	500	2,150	2,204	2,259
Administration	28,612	45,000	33,244	43,000	44,075	45,177
Noncapital Equipment & Facilities	14,323	0	0	0	0	0
	<u>\$923,736</u>	<u>\$1,052,199</u>	<u>\$983,609</u>	<u>\$1,165,668</u>	<u>\$1,194,810</u>	<u>\$1,224,680</u>
<u>ARFF</u>						
Personnel Services	\$971,937	\$1,002,193	\$991,801	\$1,091,152	\$1,118,431	\$1,146,392
Employee Benefits	396,944	437,804	436,415	474,197	486,052	498,203
Utilities & Communications	25,730	26,350	32,487	32,850	33,671	34,513
Purchased Services	2,891	3,127	3,224	3,224	3,304	3,387
Materials & Supplies	111,288	83,364	79,132	102,386	104,945	107,569
Office	5,839	14,390	16,111	8,163	8,367	8,576
Administration	23,275	21,772	32,318	19,626	20,117	20,620
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<u>\$1,537,904</u>	<u>\$1,589,000</u>	<u>\$1,591,487</u>	<u>\$1,731,597</u>	<u>\$1,774,887</u>	<u>\$1,819,260</u>

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget EXPENSES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
OPERATIONS						
Personnel Services	\$523,718	\$514,456	\$536,484	\$527,776	\$540,970	\$554,495
Employee Benefits	218,033	230,289	224,019	242,115	248,167	254,372
Utilities & Communications	61,802	59,251	55,319	59,251	60,732	62,250
Purchased Services	0	0	0	0	0	0
Materials & Supplies	0	0	0	0	0	0
Office	10,263	11,600	12,645	9,562	9,801	10,046
Administration	8,298	10,900	4,950	9,960	10,209	10,464
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$822,114	\$826,496	\$833,417	\$848,663	\$869,880	\$891,627
SECURITY						
Personnel Services	\$195,866	\$178,264	\$187,332	\$184,220	\$188,826	\$193,546
Employee Benefits	66,234	68,631	67,359	71,104	72,882	74,704
Utilities & Communications	4,278	4,650	4,645	4,660	4,777	4,896
Purchased Services	2,052,867	2,377,848	2,143,681	2,374,291	2,433,648	2,494,489
Materials & Supplies	91,625	90,000	71,278	80,000	82,000	84,050
Office	15,556	4,250	3,790	4,210	4,315	4,423
Administration	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	0	48,343	0	0	0
	\$2,426,426	\$2,723,643	\$2,526,428	\$2,718,485	\$2,786,447	\$2,856,108
VEHICLE/EQUIPMENT						
Personnel Services	\$428,526	\$501,299	\$432,314	\$513,672	\$526,514	\$539,677
Employee Benefits	223,074	242,284	237,627	255,581	261,970	268,519
Utilities & Communications	19,425	19,075	19,409	19,695	20,187	20,692
Purchased Services	54,583	58,127	55,250	55,250	56,631	58,047
Materials & Supplies	370,544	492,500	407,336	467,000	478,675	490,642
Office	3,922	6,296	5,540	7,668	7,860	8,056
Administration	4,701	3,150	4,066	3,150	3,229	3,309
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$1,104,775	\$1,322,731	\$1,161,542	\$1,322,016	\$1,355,066	\$1,388,943
FBO COMMERCIAL						
Personnel Services	\$564,830	\$565,955	\$527,357	\$510,106	\$522,859	\$535,930
Employee Benefits	193,973	217,098	187,770	252,071	258,373	264,832
Utilities & Communications	13,408	13,275	18,600	18,770	19,239	19,720
Purchased Services	91,229	95,008	90,700	92,246	94,552	96,916
Materials & Supplies	2,059,534	2,148,932	2,206,478	2,246,851	2,303,023	2,360,598
Office	0	0	0	0	0	0
Administration	142	95	473	473	485	497
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$2,923,116	\$3,040,362	\$3,031,378	\$3,120,518	\$3,198,531	\$3,278,494
FBO GENERAL AVIATION AND FACILITIES						
Personnel Services	\$496,142	\$517,294	\$513,830	\$525,960	\$539,109	\$552,587
Utilities & Communications	66,057	59,142	86,792	87,298	89,481	91,718
Purchased Services	106,230	105,058	110,460	111,395	114,180	117,034
Materials & Supplies	4,448,817	4,262,291	4,240,610	4,101,579	4,204,119	4,309,222
Office	796	1,500	793	1,500	1,538	1,576
Administration	190,238	197,500	204,131	214,645	220,011	225,511
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$5,527,246	\$5,385,933	\$5,422,383	\$5,362,695	\$5,496,763	\$5,634,182

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget EXPENSES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
FBO ADMINISTRATION						
Personnel Services	\$227,489	\$225,917	\$255,958	\$241,805	\$247,850	\$254,046
Employee Benefits	60,055	65,423	63,717	80,872	82,894	84,966
Utilities & Communications	1,051	2,300	802	2,050	2,101	2,154
Purchased Services	314,631	315,412	310,910	310,910	318,682	326,649
Materials & Supplies	0	0	0	0	0	0
Office	41,233	34,999	33,791	41,776	42,820	43,890
Administration	7,368	16,000	17,920	16,948	17,372	17,806
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$651,827	\$660,051	\$683,097	\$694,360	\$711,719	\$729,512
AIRPORT MANAGEMENT ADMINISTRATION						
Personnel Services	\$304,106	\$290,282	\$308,720	\$281,748	\$288,792	\$296,011
Employee Benefits	92,536	96,715	74,726	87,020	89,196	91,425
Utilities & Communications	306	450	357	350	359	368
Purchased Services	419,778	396,371	396,371	396,371	406,280	416,437
Materials & Supplies	0	0	0	0	0	0
Office	40,796	45,009	42,598	44,909	46,032	47,183
Administration	2,782	3,900	2,891	4,225	4,331	4,439
Noncapital Equipment & Facilities	0	0	0	68,000	69,700	71,443
	\$860,304	\$832,727	\$825,664	\$882,623	\$904,689	\$927,306
AIRPORT AUTHORITY ADMINISTRATION						
Personnel Services	\$1,616,102	\$1,718,602	\$1,703,126	\$1,738,690	\$1,782,157	\$1,826,711
Employee Benefits	1,056,086	1,164,124	1,111,586	1,138,882	1,167,354	1,196,538
Utilities & Communications	102,043	126,592	112,119	124,806	127,926	131,124
Purchased Services	756,899	877,098	658,098	768,297	787,504	807,192
Materials & Supplies	45,493	28,670	21,973	30,201	30,956	31,730
Office	119,575	136,605	102,980	126,504	129,667	132,909
Administration	132,993	125,339	118,999	123,706	126,799	129,969
Noncapital Equipment & Facilities	8,985	0	0	0	0	0
	\$3,838,176	\$4,177,029	\$3,828,880	\$4,051,086	\$4,152,363	\$4,256,172
TOTAL EXPENSES	\$30,797,979	\$32,573,159	\$31,703,509	\$33,829,872	\$34,673,068	\$35,537,345

Albany County Airport Authority Albany International Airport 2014 Budget SUMMARY OF FY2014 EXPENSE ALLOCATION															
AvPorts Direct Cost Centers					Indirect Cost Centers					Admin	MA Direct Cost Centers		Admin	Admin	
Airfield	Terminal	Loading Bridges	Parking	Landside	AFETY/OPE	ARFF	Operations	Security	Vehicles & Equipment	AvPorts Admin	Comm Aviation	Gen Avia & Facilities	MA Admin	ACAA Admin	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10	20	21	30	32	42	41	43		50	59	60	61	69	71	
15%	48%	1%	6%	24%	1						3.0%	3.0%			
40%	30%	5%	5%	10%		1					5.0%	5.0%			
15%	50%	3%	20%	10%			1				1.0%	1.0%			
35%	5%	0%	15%	37%					1		5.0%	3.0%			
X	X	X	X	X						2	X	X			
X	X	X	X	X							X	X	3		
X	X	X	X	X							X	X		4	
1 - Allocate indirect cost centers to AvPorts and FBO direct cost centers based on % above. 2 - Allocate AvPorts Admin to all direct cost centers based on total actual direct cost plus the indirect costs allocated in 1 above. 5% to FBO cost centers based on total AvPorts' indirect cost allocated in 1 above. 95% to AvPorts direct cost centers based on total actual direct and indirect costs for each AvPorts direct cost center. 3 - Allocate FBO Admin to FBO direct cost centers based on total actual direct cost plus total indirect cost allocated in 1 and 2 above. 4 - Allocate ACAA Admin to all direct cost centers based on total actual direct cost plus the indirect costs allocated in 1, 2, 3 above.															
AvPorts Direct Cost Centers					Indirect Cost Centers					Admin	MA Direct Cost Centers		Admin	Admin	
Airfield	Terminal	Loading Bridges	Parking	Landside	AFETY/OPE	ARFF	Operations	Security	Vehicles & Equipment	AvPorts Admin	Comm Aviation	Gen Avia & Facilities	MA Admin	ACAA Admin	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10	20	21	30	32	42	41	43		50	59	60	61	69	71	
\$3,062,333	\$5,201,812	\$251,668	\$3,416,348	\$1,165,668	\$1,731,597	\$848,663	\$2,718,485	\$1,322,016	\$882,623	\$1,143,098	\$1,443,960	\$694,360	\$4,051,086	\$27,933,716	
42	259,740	831,167	17,316	103,896	415,583						51,948	51,948		1,731,597	
41	339,465	254,599	42,433	42,433	84,866						42,433	42,433		848,663	
43	407,773	1,359,243	81,555	543,697	271,849						27,185	27,185		2,718,485	
50	462,705	66,101	0	198,302	489,146						66,101	39,660		1,322,016	
	4,532,016	7,712,921	392,972	4,304,676	2,427,112						1,330,765	1,605,186		22,305,648	
STEP 2:															
59	\$179,329.55	305,196	15,550	170,334	96,040						52,658	63,516		882,623	
STEP 3:															
69	4,711,346	8,018,117	408,521	4,475,010	2,523,152						314,729	379,631		694,360	
											1,698,152	2,048,333		23,882,631	
STEP 4:															
71	799,161	1,360,071	69,295	759,072	427,989						288,049	347,448		4,051,086	
	5,510,506	9,378,188	477,817	5,234,082	2,951,141						1,986,201	2,395,781		27,933,716	
											Plus COG's	1,977,419	3,918,736		5,896,155
											3,963,620	6,314,517		33,829,872	

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget DEBT SERVICE SUMMARY						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
Albany County G.O. Bonds	\$993,517	\$737,992	\$541,108	\$94,854	\$0	\$0
Airport Revenue Bonds:						
1997 Revenue Bonds	0	0	0	0	0	0
Less: PFC's Applied to 1997 Revenue Bonds	0	0	0	0	0	0
1998 B Revenue Bonds	0	0	0	0	0	0
1999 EFC Revenue Bonds, net of interest subsidy	425,275	423,228	423,228	427,245	429,770	437,819
2000A EFC Revenue Bonds, net of interest subsidy	0	0	0	0	0	0
2000 B Revenue Bonds	0	0	0	0	0	0
2003 A Revenue Bonds	753,878	751,360	751,360	482,650	471,517	469,965
2004 B EFC Revenue Bonds, net of interest subsidy	37,306	33,965	33,965	0	0	0
2006 A & B Revenue Bonds	1,111,002	1,110,375	1,110,375	1,112,446	1,113,061	1,107,218
2006 C Revenue Bonds	404,240	403,596	403,596	407,508	406,013	404,316
2008 A Refunding Bonds	0	0	0	0	0	0
2010 A Refunding Bonds	9,729,322	9,731,853	9,743,342	9,742,502	9,724,301	10,639,098
2010 B Refunding Bonds	932,350	933,978	933,978	930,452	927,555	0
Less: PFC Other Deposits	0	0	0	0	0	0
Less: PFC's Applied to 2008A Revenue Bonds	(4,461,589)	(4,700,000)	(4,700,000)	(4,596,101)	(4,599,310)	(4,329,846)
TOTAL DEBT SERVICE	\$9,925,301	\$9,426,346	\$9,240,951	\$8,601,557	\$8,472,907	\$8,728,570
Allocation of Total Debt Service to Cost Centers						
Airfield	\$1,497,491	\$1,355,576	\$1,273,230	\$1,050,963	\$1,010,205	\$1,125,173
FBO	\$274,560	\$274,405	\$274,405	\$274,917	\$275,069	\$273,625
ARFF	69,206	68,975	68,975	44,307	43,285	43,143
Control Tower	0	0	0	0	0	0
Terminal	1,867,596	1,582,802	1,497,553	1,319,139	1,266,791	1,880,543
Loading Bridges	37,249	36,579	36,733	38,695	38,496	56,161
Landside	6,179,199	6,108,009	6,090,055	5,873,535	5,839,061	5,349,925
TOTAL ALLOCATION	\$9,925,301	\$9,426,346	\$9,240,951	\$8,601,557	\$8,472,907	\$8,728,570

Albany County Airport Authority Albany International Airport 2014 Budget ALBANY COUNTY G.O. BONDS OUTSTANDING						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
PRINCIPAL						
1993 Drainage System - (Glycol Collection System)	\$271,422	\$93,074	\$93,074	\$81,180	\$0	\$0
1994 Consolidated Bond Issue	655,000	410,000	410,000	0	0	0
	<u>\$926,422</u>	<u>\$503,074</u>	<u>\$503,074</u>	<u>\$81,180</u>	<u>\$0</u>	<u>\$0</u>
INTEREST						
1993 Drainage System - (Glycol Collection System)	\$10,178	\$192,088	\$0	\$0	\$0	\$0
1994 Consolidated Bond Issue	30,598	10,250	10,250	0	0	0
	<u>\$40,776</u>	<u>\$202,338</u>	<u>\$10,250</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
COMBINED P&I G.O. BONDS DEBT SERVICE						
1993 Drainage System - (Glycol Collection System)	\$281,600	\$285,162	\$93,074	\$81,180	\$0	\$0
1994 Consolidated Bond Issue	685,598	420,250	420,250	0	0	0
G.O. BONDS DEBT SERVICE	<u>\$967,198</u>	<u>\$705,412</u>	<u>\$513,324</u>	<u>\$81,180</u>	<u>\$0</u>	<u>\$0</u>
Amortization of Bond Issue Costs	26,319	32,580	27,784	13,674	0	0
			0	0	0	0
TOTAL OF G.O. BONDS DEBT SERVICE	<u>\$993,517</u>	<u>\$737,992</u>	<u>\$541,108</u>	<u>\$94,854</u>	<u>\$0</u>	<u>\$0</u>
Allocation of G.O. Bonds Debt Service to Cost Centers						
Airfield	\$420,281	\$312,188	\$228,902	\$40,126	\$0	\$0
Terminal	456,712	339,249	248,743	43,604	0	0
Landside	116,524	86,555	63,463	11,125	0	0
Total	<u>\$993,517</u>	<u>\$737,992</u>	<u>\$541,108</u>	<u>\$94,854</u>	<u>\$0</u>	<u>\$0</u>

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget AIRPORT REVENUE BONDS DEBT SERVICE						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
2010A Revenue Refunding Bonds Debt Service	\$9,621,151	\$9,629,481	\$9,629,481	\$9,634,331	\$9,634,081	\$10,555,231
Amortization of Bond Issue Costs	\$108,171	\$102,372	\$113,861	\$108,171	\$90,220	\$83,867
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers						
Airfield	\$797,804	\$796,529	\$797,470	\$796,765	\$795,944	\$870,821
Terminal	4,446,300	4,452,730	4,457,987	4,454,048	4,449,456	4,868,031
Loading Bridges	126,481	130,579	130,733	130,617	130,483	142,758
Landside	4,358,736	4,352,015	4,357,153	4,361,072	4,348,419	4,757,489
Total	\$9,729,322	\$9,731,853	\$9,743,342	\$9,742,502	\$9,724,301	\$10,639,098
2010B Revenue Refunding Bonds Debt Service	\$925,376	\$928,651	\$928,651	\$926,835	\$925,710	\$0
Amortization of Bond Issue Costs	\$6,974	\$5,327	\$5,327	\$3,617	\$1,845	\$0
TOTAL 2010B REVENUE BONDS DEBT SERVICE	\$932,350	\$933,978	\$933,978	\$930,452	\$927,555	\$0
Allocation of 2010B Refunding Bonds Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0
Landside	932,350	933,978	933,978	930,452	927,555	0
Total	\$932,350	\$933,978	\$933,978	\$930,452	\$927,555	\$0

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget AIRPORT REVENUE BONDS DEBT SERVICE						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
2003 A Revenue Bonds Debt Service	\$744,250	\$742,862	\$742,862	\$475,312	\$464,844	\$463,956
Amortization of Bond Issue Costs	9,628	8,498	8,498	7,338	6,673	6,009
TOTAL 2003 A REVENUE BONDS DEBT SERVICE	\$753,878	\$751,360	\$751,360	\$482,650	\$471,517	\$469,965
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers						
Airfield	\$141,201	\$140,730	\$140,730	\$90,400	\$88,315	\$88,024
ARFF	69,206	68,975	68,975	44,307	43,285	43,143
Control Tower	0	0	0	0	0	0
Terminal	126,275	125,853	125,853	80,844	78,979	78,719
Loading Bridges	0	0	0	0	0	0
Parking	105,241	104,890	104,890	67,378	65,824	65,607
Total	\$753,878	\$751,360	\$751,360	\$482,650	\$471,517	\$469,965
2006 A & B Revenue Bonds Debt Service	\$1,101,051	\$1,101,013	\$1,101,013	\$1,103,700	\$1,104,963	\$1,099,800
Amortization of Bond Issue Costs	9,951	9,362	9,362	8,746	8,098	7,418
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$1,111,002	\$1,110,375	\$1,110,375	\$1,112,446	\$1,113,061	\$1,107,218
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers						
Airfield	\$271,973	\$271,819	\$271,819	\$272,326	\$272,477	\$271,046
FBO	274,560	274,405	274,405	274,917	275,069	273,625
Parking	211,993	211,873	211,873	212,268	212,386	211,271
Landside and other	271,181	271,028	271,028	271,533	271,683	270,257
Terminal	81,296	81,250	81,250	81,401	81,446	81,019
Total	\$1,111,002	\$1,110,375	\$1,110,375	\$1,112,446	\$1,113,061	\$1,107,218
2006 C Revenue Bonds Debt Service	\$400,822	\$400,263	\$400,263	\$404,263	\$402,863	\$401,263
Amortization of Bond Issue Costs	3,418	3,333	3,333	3,245	3,150	3,053
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$404,240	\$403,596	\$403,596	\$407,508	\$406,013	\$404,316
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers						
Landside and other	404,240	403,596	403,596	407,508	406,013	404,316
Total	\$404,240	\$403,596	\$403,596	\$407,508	\$406,013	\$404,316

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
1999 A EFC Revenue Bonds Debt Service	\$451,094	\$447,493	\$447,493	\$449,528	\$449,579	\$454,675
Amortization of Bond Issue Costs	0	0	0	0	0	0
Less: Interest Subsidy Earnings	(25,819)	(24,265)	(24,265)	(22,283)	(19,808)	(16,856)
TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE	\$425,275	\$423,228	\$423,228	\$427,245	\$429,770	\$437,819
Allocation of EFC Revenue Bonds Debt Service to Cost Centers						
Airfield	\$425,275	\$423,228	\$423,228	\$427,245	\$429,770	\$437,819
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Landside	0	0	0	0	0	0
Total	\$425,275	\$423,228	\$423,228	\$427,245	\$429,770	\$437,819
2004 B EFC Revenue Bonds Debt Service	\$38,642	\$72,363	\$72,363	\$0	\$0	\$0
Amortization of Bond Issue Costs	0	1,101	1,101	0	0	0
Less: Interest Subsidy Earnings	(1,336)	(39,499)	(39,499)	0	0	0
TOTAL 2004 B EFC REVENUE BONDS DEBT SERVICE	\$37,306	\$33,965	\$33,965	\$0	\$0	\$0
Allocation of EFC Revenue Bonds Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0
Landside	37,306	33,965	33,965	0	0	0
Total	\$37,306	\$33,965	\$33,965	\$0	\$0	\$0

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget CALCULATION OF PFC REVENUES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
ENPLANEMENTS	1,246,712	1,234,288	1,221,423	1,217,987	1,230,167	1,242,469
PFC's charged	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	87.6%	91.0%	91.0%	91.0%	91.0%	91.0%
PFC Revenue	\$4,794,867	\$4,930,858	\$4,879,462	\$4,865,736	\$4,914,393	\$4,963,537
LESS: Applied Pay-As-You-Go	0	0	0	0	0	0
PFC's Available for Debt Service	\$4,794,867	\$4,930,858	\$4,879,462	\$4,865,736	\$4,914,393	\$4,963,537
PFC DEBT SERVICE FUND ACTIVITY						
BEGINNING BALANCE	\$4,351,225	\$4,692,973	\$4,692,973	\$4,884,401	\$5,166,224	\$5,493,908
PLUS: Deposit of PFC's	4,794,867	4,930,858	4,879,462	4,865,736	4,914,393	4,963,537
PLUS: Interest Earnings on PFC's	8,470	12,030	11,966	12,188	12,601	13,072
LESS: Refunding Contribution	0	0	0	0	0	0
LESS: PFC Other Deposits	0	0	0	0	0	0
LESS: Applied Towards 2010A Debt Service	(4,461,589)	(4,700,000)	(4,700,000)	(4,596,101)	(4,599,310)	(4,329,846)
ENDING BALANCE	\$4,692,973	\$4,935,861	\$4,884,401	\$5,166,224	\$5,493,908	\$6,140,671
PFC's APPLIED TO DEBT SERVICE	\$4,461,589	\$4,700,000	\$4,700,000	\$4,596,101	\$4,599,310	\$4,329,846
Allocation of PFC's to Cost Centers						
Airfield	\$559,045	\$588,918	\$588,918	\$575,899	\$576,301	\$542,537
Control Tower						
Terminal	3,242,986	3,416,279	3,416,279	3,340,758	3,343,091	3,147,226
Loading Bridges	89,232	94,000	94,000	91,922	91,986	86,597
Landside	570,327	600,803	600,803	587,522	587,932	553,486
Total	\$4,461,589	\$4,700,000	\$4,700,000	\$4,596,101	\$4,599,310	\$4,329,846

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget LANDING FEE RATES						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
Airfield:						
Direct O&M Expenses	\$2,432,013	\$3,007,206	\$2,826,391	\$3,062,333	\$3,138,891	\$3,217,364
Indirect O&M Expenses	2,195,751	2,481,968	2,286,429	2,448,174	2,510,753	2,567,145
O&M Reserve Requirement	18,850	-26,898	-26,898	34,117	22,898	0
FBO:						
Commercial Direct O&M Expenses	1,115,158	1,101,863	1,115,538	1,143,098	1,161,789	1,241,752
Commercial Indirect O&M Expenses	841,833	851,854	822,735	843,102	863,489	889,017
Commercial O&M Reserve Requirement	6,504	-9,574	-9,574	12,297	8,209	0
Airfield Capital Charges:						
2010A Revenue Bond Debt Service	797,804	796,529	797,470	796,765	795,944	870,821
LESS: Applicable Approved PFC Revenues	(559,045)	(588,918)	(588,918)	(575,899)	(576,301)	(542,537)
EFC Revenue Bond Debt Service 1999 - Net	425,275	423,228	423,228	427,245	429,770	437,819
2003A Revenue Bond Debt Service	141,201	140,730	140,730	90,400	88,315	88,024
2006 A & B Revenue Bond Debt Service	271,973	271,819	271,819	272,326	272,477	271,046
Airfield G.O. Debt Service	420,281	312,188	228,902	40,126	0	0
Total LANDING FEE REQUIREMENT	\$8,107,599	\$8,761,995	\$8,287,851	\$8,594,085	\$8,716,233	\$9,040,451
Total Landed Weight (000-lbs)	1,609,630	1,626,283	1,543,418	1,537,326	1,552,588	1,568,003
COMPENSATORY LANDING FEE RATE	\$5.04	\$5.39	\$5.37	\$5.59	\$5.61	\$5.77
LESS: Interest Earning Credit	\$94,418	\$97,252	\$87,557	\$55,658	\$55,658	\$55,658
LESS: Investments Received-Net	0	0	0	0	0	0
LESS: Glycol disposal Fee	260,819	\$333,840	\$314,813	\$385,657	\$397,227	\$397,227
LESS: Aircraft Aprons Fee Credit (Per Table 7)	810,760	876,199	828,785	859,408	871,623	904,045
LESS: FBO Commercial Revenues Credit						
Into Plane	643,790	696,710	690,739	690,739	708,007	708,007
Fuel Farm Throughput Fee	528,339	546,361	522,298	536,185	541,281	541,281
Avgas Fuel Sales Commercial	888,163	898,684	906,445	906,616	929,282	952,514
LESS: Cost of Sales, Avgas	(821,012)	(830,079)	(837,006)	(839,794)	(864,988)	(864,988)
Deicing - Commercial	970,871	1,170,665	1,018,046	1,356,450	1,390,361	1,425,120
LESS: Cost of Sales, Deicing	(745,109)	(874,420)	(829,281)	(884,626)	(911,164)	(911,164)
General Aviation Landing Fees	272,483	275,535	271,226	273,885	279,336	284,896
General Aviation Parking Fees	199,179	213,106	156,951	161,660	168,175	169,857
Sub Total	1,936,704	2,096,562	1,899,418	2,201,116	2,240,290	2,305,522
LESS: Airfield Tenant Maintenance	67,855	70,000	32,147	32,468	32,793	32,793
LESS: Non-signatory Airline Landing Fee Credit	197,389	81,832	277,303	249,646	252,301	263,031
LESS: Landing Fee Surcharge Credit	187,162	0	0	0	0	0
NET LANDING FEE REQUIREMENT	\$4,552,492	\$5,206,309	\$4,847,829	\$4,810,132	\$4,866,342	\$5,082,175
Signatory Commercial & Cargo Carrier Landed Wt (000-lbs)	1,557,847	1,606,324	1,476,437	1,476,437	1,491,201	1,506,113
Signatory Landing Fee Rate	\$2.92	\$3.24	\$3.28	\$3.26	\$3.26	\$3.37
SIGNATORY AIRLINE LANDING FEE REVENUE	\$4,110,878	\$4,732,072	\$4,352,901	\$4,326,359	\$4,369,623	\$4,562,235
NON-SIGNATORY PASSENGER LANDING FEE REVENUE	152,691	36,834	231,269	204,057	206,600	215,774
TOTAL AIRLINE LANDING FEE REVENUE	\$4,263,569	\$4,768,906	\$4,584,170	\$4,530,416	\$4,576,223	\$4,778,009
SIGNATORY CARGO LANDING FEE REVENUE	\$438,035	\$472,418	\$489,811	\$486,825	\$491,693	\$513,366
NON-SIGNATORY CARGO LANDING FEE REVENUE	44,698	44,998	46,034	45,589	45,700	47,257
TOTAL CARGO LANDING FEE REVENUE	\$482,733	\$517,415	\$535,845	\$532,414	\$537,393	\$560,624

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget AIRCRAFT APRON FEE						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
TOTAL AIRFIELD REQUIREMENT	\$8,107,599	\$8,761,995	\$8,287,851	\$8,594,085	\$8,716,233	\$9,040,451
10% of AIRFIELD REQUIREMENT	\$810,760	\$876,199	\$828,785	\$859,408	\$871,623	\$904,045
TOTAL APRON SQUARE FEET	454,596	454,596	510,026	510,026	510,026	510,026
AIRCRAFT APRON FEE (PER SQ FT)	\$1.78	\$1.81	\$1.62	\$1.69	\$1.71	\$1.77

Albany County Airport Authority Albany International Airport 2014 Budget TERMINAL RENTAL RATE CALCULATIONS						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
Terminal Direct O&M Expenses	\$4,477,236	\$4,452,817	\$4,591,979	\$5,201,812	\$5,329,307	\$5,459,990
Terminal Indirect O&M Expenses	3,846,053	4,052,412	3,873,054	4,176,377	4,282,575	4,378,242
Terminal O&M Reserve Requirement	30,658	-41,677	-41,677	58,064	38,958	39,878
Terminal Capital Charges:						
1997 Revenue Bond Debt Service	0	0	0	0	0	0
2008A Revenue Bond Debt Service	0	0	0	0	0	0
2010A Revenue Bond Debt Service	4,446,300	4,452,730	4,457,987	4,454,048	4,449,456	4,868,031
LESS: Applicable PFC Revenues	(3,242,986)	(3,416,279)	(3,416,279)	(3,340,758)	(3,343,091)	(3,147,226)
2003A Revenue Bond Debt Service	126,275	125,853	125,853	80,844	78,979	78,719
2006 A & B Revenue Bond Debt Service	81,296	81,250	81,250	81,401	81,446	81,019
Terminal G.O. Bond Debt Service	456,712	339,249	248,743	43,604	0	0
Terminal Amortization Requirements	0	0	0	0	0	0
Terminal Capital Charge Coverage	0	0	0	0	0	0
TERMINAL Extraordinary Coverage Protection	0	0	0	0	0	0
TOTAL REQUIREMENT	\$10,221,544	\$10,046,354	\$9,920,908	\$10,755,391	\$10,917,630	\$11,758,653
Rentable Terminal Space	134,850	128,284	134,943	134,943	134,943	134,943
COMPENSATORY TERMINAL RENTAL RATE	\$75.80	\$78.31	\$73.52	\$79.70	\$80.91	\$87.14
LESS: Non-airline Terminal Space Rentals - Flat Rate	52,066	52,880	53,031	55,022	55,022	55,022
LESS: Non-airline Terminal Space Rentals - Calculated Rate	147,942	153,215	129,503	141,152	143,451	155,411
LESS: TSA Space Rental	400,979	402,763	410,459	421,234	420,330	420,330
LESS: TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000	292,000	292,000
LESS: Utility Reimbursements	28,586	29,884	28,951	29,530	30,120	30,120
LESS: Tenant Maintenance Reimbursements	14,686	20,535	36,952	38,061	39,203	40,379
NET TERMINAL REQUIREMENT	\$9,232,440	\$9,095,077	\$8,970,012	\$9,778,393	\$9,937,505	\$10,765,391
Rentable Terminal Space	134,850	128,284	134,943	134,943	134,943	134,943
SIGNATORY TERMINAL RENTAL RATE	\$68.46	\$70.90	\$66.47	\$72.46	\$73.64	\$79.78
Signatory Airline Terminal Rental Space	43,040	44,168	42,658	42,658	42,658	42,658
SIGNATORY AIRLINE RENTAL REVENUE	\$2,946,518	\$3,131,511	\$2,835,477	\$3,090,999	\$3,141,335	\$3,403,255
NON-SIGNATORY AIRLINE RENTAL REVENUE						
TOTAL AIRLINE RENTAL REVENUE	2,946,518	3,131,511	2,835,477	3,090,999	3,141,335	3,403,255
Baggage Claim Room Square Footage	17,784	17,784	17,784	17,784	17,784	17,784
BAGGAGE CLAIM ROOM REVENUE	\$1,217,493	\$1,260,886	\$1,182,102	\$1,288,629	\$1,309,614	\$1,418,808
NONSIGNATORY AIRLINE RENTAL REVENUE	\$335,618	\$0	\$0	\$0	\$0	\$0
AIRLINE RENTAL REVENUE	\$4,499,629	\$4,392,397	\$4,017,580	\$4,379,627	\$4,450,949	\$4,822,063

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget LOADING BRIDGE RENTALS						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
LOADING BRIDGE RENTALS						
Loading Bridge Direct O&M Expenses	\$ 266,490	\$ 252,115	\$ 237,441	\$ 251,668	\$ 257,960	\$ 264,409
Loading Bridge Indirect O&M Expenses	222,936	230,494	215,700	226,149	231,922	237,167
2010A Revenue Bond Debt Service	126,481	130,579	130,733	130,617	130,483	142,758
LESS: Applicable PFC Revenues	(89,232)	(94,000)	(94,000)	(91,922)	(91,986)	(86,597)
Loading Bridge O & M Reserve Requirement	1,628	(2,365)	(2,365)	2,958	1,986	2,033
TOTAL LOADING BRIDGE REQUIREMENT	\$528,303	\$516,823	\$487,509	\$519,470	\$530,363	\$559,769
NUMBER OF LOADING BRIDGES	15	15	15	15	15	15
CHARGE PER LOADING BRIDGE	\$35,220	\$34,455	\$32,501	\$34,631	\$35,358	\$37,318
NUMBER OF LEASED LOADING BRIDGES	15	13	13	13	13	13
TOTAL LOADING BRIDGE REVENUE	\$528,303	\$447,913	\$422,507	\$450,208	\$459,648	\$485,133

Albany County Airport Authority Albany International Airport 2014 Budget AIRLINE COST PER ENPLANEMENT						
(Includes Settlement and Revenue Sharing Calculation)	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
AIRPORT OPERATIONS:						
Airline Landing Fees	\$4,263,569	\$4,768,906	\$4,584,170	\$4,530,416	\$4,576,223	\$4,778,009
Airline Landing Fee Surcharge	168,400	0	0	0	0	0
Airline Space Rental	4,499,629	4,392,397	4,017,580	4,379,627	4,450,949	4,822,063
Loading Bridge Rentals	528,303	447,913	422,507	450,208	459,648	485,133
Airline Apron Fee	810,760	876,199	828,785	859,408	871,623	904,045
Airline Share of Revenue Sharing	(741,217)	(506,296)	(432,040)	(73,676)	(175,106)	(249,369)
Total Airport Operations	9,529,444	9,979,119	9,421,002	10,145,983	10,183,337	10,739,881
FBO OPERATIONS:						
Avgas Fuel Sales Commercial	888,163	898,684	906,445	906,616	929,282	952,514
Deicing	970,871	1,170,665	1,018,046	1,356,450	1,390,361	1,425,120
Into Plane & Fuel Farm	1,172,129	1,243,071	1,213,037	1,226,924	1,249,288	1,249,288
Total FBO Operations	3,031,163	3,312,420	3,137,528	3,489,990	3,568,931	3,626,922
TOTAL AIRLINES FEES & CHARGES	12,560,607	13,291,539	12,558,529	13,635,973	13,752,268	14,366,803
ENPLANEMENTS	1,246,712	1,234,288	1,221,423	1,217,987	1,230,167	1,242,469
COST PER ENPLANEMENT	7.64	8.08	7.71	8.33	8.28	8.64
FBO OPERATIONS COST PER ENPLANEMENT	1.72	1.96	1.83	2.12	2.15	2.15
TOTAL COMBINED COST PER ENPLANEMENT	9.36	10.04	9.54	10.45	10.42	10.80

Albany County Airport Authority 2014 Operating Budget

Albany County Airport Authority Albany International Airport 2014 Budget CALCULATION AND ALLOCATION OF FUNDS REMAINING						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
TOTAL REVENUES BEFORE REV SHARING	\$44,249,383	\$44,596,658	\$43,371,576	\$44,540,596	\$45,428,711	\$46,734,727
TOTAL EXPENSES	30,797,979	32,573,159	31,703,509	33,829,872	34,673,068	35,537,345
NET REVENUES	\$13,451,404	\$12,023,499	\$11,668,067	\$10,710,724	\$10,755,643	\$11,197,382
LESS:						
Capital Charges:						
GO Bond Debt Service	993,517	737,992	541,108	94,854	0	0
Less: Applicable Approved PFC Revenues	(4,461,589)	(4,700,000)	(4,700,000)	(4,596,101)	(4,599,310)	(4,329,846)
1999 EFC Revenue Bond Debt Service	451,094	447,493	447,493	449,528	449,579	454,675
Less: NYS EFC Interest Subsidy	(25,819)	(24,265)	(24,265)	(22,283)	(19,808)	(16,856)
2003 A Revenue Bond Debt Service	753,878	751,360	751,360	482,650	471,517	469,965
2004 B EFC Revenue Bonds Debt Service	38,642	73,464	73,464	0	0	0
Less: NYS EFC Interest Subsidy	(1,336)	(39,499)	(39,499)	0	0	0
2006 A & B Revenue Bond Debt Service	1,111,002	1,110,375	1,110,375	1,112,446	1,113,061	1,107,218
2006 C Revenue Bond Debt Service	404,240	403,596	403,596	407,508	406,013	404,316
2010 A Revenue Bonds	9,729,322	9,731,853	9,743,342	9,742,502	9,724,301	10,639,098
2010 B Revenue Bonds	932,350	933,978	933,978	930,452	927,555	0
Capital Expenditures (Per Table 4)	1,742,910	1,744,175	1,722,650	1,752,362	1,791,991	1,826,029
Operating & Maintenance Reserve	113,596	(159,615)	(159,615)	209,452	140,533	144,046
Landing Fee Surcharge Credit	187,162	0	0	0	0	0
Subtotal	11,968,970	11,010,906	10,803,986	10,563,372	10,405,431	10,698,645
FUNDS REMAINING	\$1,482,434	\$1,012,593	\$864,081	\$147,353	\$350,212	\$498,737
Authority Share - 50%	741,217	506,297	432,040	73,676	175,106	249,369
Airline Share - 50%	741,217	506,297	432,040	73,676	175,106	249,369
	741,217	489,370	432,040	73,676	175,106	249,369
	1,482,434	1,012,593	864,081	147,353	350,212	498,737
ALLOCATION OF AIRLINE SHARE						
Terminal (70%)	518,852	354,408	302,428	51,574	122,574	174,558
Airfield (30%)	222,365	151,889	129,612	22,103	52,532	74,811
TOTAL AIRLINE SHARE	\$741,217	\$506,297	\$432,040	\$73,676	\$175,106	\$249,369

Albany International Airport 2014 Budget CALCULATION OF CAPITAL EXPENDITURES FUND CONTRIBUTION						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
Total Revenues before Revenue Sharing	\$44,249,383	\$44,596,658	\$43,371,576	\$44,540,596	\$45,428,711	\$46,734,727
Less:						
Airline Landing Fees	4,263,569	4,768,906	4,584,170	4,530,416	4,576,223	4,778,009
Airline Landing Fee Surcharge	168,400	0	0	0	0	0
Airline Apron Fee	811,620	877,059	829,515	860,284	872,499	904,921
Airline Space Rental	4,499,629	4,392,397	4,017,580	4,379,627	4,450,949	4,822,063
FBO Commercial	1,936,704	2,096,562	1,899,418	2,201,116	2,240,290	2,305,522
Loading Bridge Rentals	528,303	447,913	422,507	450,208	459,648	485,133
Nonoperating Revenues	807,663	757,652	747,957	716,058	716,058	716,058
NON-AIRLINE REVENUES	\$31,233,495	\$31,256,168	\$30,870,429	\$31,402,888	\$32,113,045	\$32,723,022
2006 Non-Airline Revenues	26,880,473	26,880,473	26,880,473	26,880,473	26,880,473	26,880,473
% of Current Year over 2006 Non-Airline Revenues	16.2%	16.1%	14.8%	16.8%	19.5%	21.7%
Total Capital Expenditure (% times \$1,500,000)	\$1,742,910	\$1,744,175	\$1,722,650	\$1,752,362	\$1,791,991	\$1,826,029

Albany County Airport Authority 2014 Operating Budget

Albany International Airport 2014 Budget						
DEBT SERVICE COVERAGE CALCULATION (1)						
	Audited 2012	Budget 2013	Projected 2013	Budget 2014	Projected 2015	Projected 2016
NET REVENUES						
Revenues	\$43,441,720	\$43,839,006	\$42,623,619	\$43,824,538	\$44,712,653	\$46,018,670
Airline Revenue Sharing	(741,217)	(506,297)	(432,040)	(73,676)	(175,106)	(249,369)
	\$42,700,503	\$43,332,709	\$42,191,578	\$43,750,862	\$44,537,548	\$45,769,301
Interest Income (2)	76,334	76,372	68,897	55,658	55,658	55,658
Investment Received - Net		0				
TSA (LEO) Reimbursement	344,845	292,000	292,000	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
		0				
Total Airport Revenues	\$43,490,082	\$44,069,481	\$42,920,875	\$44,466,920	\$45,253,605	\$46,485,359
		0				
LESS: Total Airport Expenses (GAAP)	(30,797,979)	(32,573,159)	(31,703,509)	(33,829,872)	(34,673,068)	(35,537,345)
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(967,198)	(705,412)	(513,324)	(81,180)	0	0
		0				
Airport Net Revenues (3)	\$11,724,905	\$10,790,911	\$10,704,042	\$10,555,868	\$10,580,537	\$10,948,014
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION						
1999 A EFC Revenue Bond	451,094	447,493	447,493	449,528	449,579	454,675
Less: 1999 NYS EFC Interest Subsidy	-25,819	-24,265	-24,265	-22,283	-19,808	-16,856
2003 A Revenue Bond	744,250	742,862	742,862	475,312	464,844	463,956
2004 B EFC Revenue Bonds Debt Service	38,642	72,363	72,363	0	0	0
Less: 2004 B NYS EFC Interest Subsidy	-1,336	-39,499	-39,499	0	0	0
2006 A & B Revenue Bonds	1,101,051	1,101,013	1,101,013	1,103,700	1,104,963	1,099,800
2006 C Revenue Bonds	400,822	400,263	400,263	404,263	402,863	401,263
2010 A Refunding Bonds	9,621,151	9,629,481	9,629,481	9,634,331	9,634,081	10,555,231
2010 B Refunding Bonds	925,376	928,651	928,651	926,835	925,710	0
Less: PFC's Applied to 2008 A Revenue Bond	-4,461,589	-4,700,000	-4,700,000	-4,596,101	-4,599,310	-4,329,846
Net Debt Service on Bonds (4)	\$8,793,642	\$8,558,362	\$8,558,362	\$8,375,586	\$8,362,921	\$8,628,223
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.33	1.26	1.25	1.26	1.27	1.27
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES						
Deposits to the Operation and Maintenance Reserve	\$113,596	-\$159,615	-\$159,615	\$209,452	\$140,533	\$144,046
Debt Service on Bonds Issued under the Master Resolution	8,793,642	8,558,362	8,558,362	8,375,586	8,362,921	8,628,223
Net Claims, Charges and Obligations	\$8,907,239	\$8,398,747	\$8,398,746	\$8,585,038	\$8,503,454	\$8,772,269
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.32	1.28	1.27	1.23	1.24	1.25

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11) GLOSSARY OF TERMS AND ABBREVIATIONS

Accrual Basis - Basis of accounting which attempts to record financial transactions in the period they actually occur rather than the period paid or received.

Administrative Expenses - One of the main expense categories and includes the following: memberships, subscriptions, travel, education, and economic development.

Aircraft Operation - Considered either a landing or take-off of an aircraft.

Airfield Operations Area (AOA) - Generally considered the restricted area within the security fence surrounding an airport which is reserved for aircraft and related operations. This includes the landing area and ramp area, and other facilities supporting the activity of military, general aviation and commercial aircraft.

Airfield Revenues - One of six operating revenue categories which include landing fees, glycol disposal fees, apron fee, and the control tower rental fees.

Airline Use and Lease Agreement (Agreement) - An agreement with one or more airlines setting forth the rights of the airlines for their use of the airport and the rates and charges they will pay.

Airline Revenues - Landing fee revenues, loading bridge revenues, apron fees, and terminal rental revenues.

Airport Revenue Bonds - Bonds payable from Airport revenues and which do not pledge the full faith and credit of the issuer.

Airport Security Plan (ASP) – A federal requirement for security at the Airport.

Airport Super Star Award Program – Employees vote for the best employee in various categories. The winners will receive recognition and awards.

Ambassador Program – A program comprised of volunteers that are tasked with providing excellent customer service through offering friendly and accurate assistance about airport services and facilities, as well as offering flight assistance and tourism information in a friendly and welcoming manner that meets and exceeds passenger and visitor expectations.

Apron - A section of the ramp area closest to the terminal building used for parking of aircraft and support vehicles used for loading and unloading of aircraft.

ARFF - Airport Rescue and Fire Fighting, the on-airport unit responsible for airfield emergencies and fire fighting.

Authority - Albany County Airport Authority, a body corporate and politic, constituting a public benefit corporation established and existing pursuant to the Albany County Airport Act enacted by Chapter 686 of the laws of 1993 and set forth in Title 32 of the New York Public Authorities Law.

Automated External Defibrillation (AED) - A portable automatic device used to restore normal heart rhythm to people who are in cardiac arrest.

Biochemical Oxygen Demand or Biological Oxygen Demand (BOD) A chemical procedure for determining how fast biological organisms use up oxygen in a body of water. It is used in water quality management and assessment, ecology and environmental science. BOD is not an accurate quantitative test, although it could be considered as an indication of the quality of a water source. BOD can be used as a gauge of the effectiveness of wastewater treatment plants.

Cargo - Anything other than passengers, carried for hire, including both mail and freight.

Capital Improvement Program (CIP) - A five year program for regularly undertaking improvements to maintain or revitalize the infrastructure and facilities of the airport. The program serves as a basis for determining funding requirements and other operational planning decisions.

C Index - FAA regulation that dictates a certain number of vehicles to maintain the Airport.

COLA - Cost of living adjustment

Concessionaire - A person or company having a lease, contract or operating permit arrangement with the Authority entitling them to do business on the airport.

Concession Revenue - One of six operating revenue categories which include terminal concessions, advertising, and the business center.

Cost Centers - Functional areas or activities of the Airport grouped together for the purpose of accounting for expenses.

Cost Per Enplanement (CPE) - A unit of measurement used to present the airlines' cost of each enplaned passenger. The total airline revenues paid to the airport are divided by the number of passenger enplanements to calculate the cost per enplanement.

County - County of Albany, home of the City of Albany; the state capital of New York.

Disadvantaged Business Enterprise Program (DBE) – Program required by Congress as a condition of receiving federal funds.

Debt Service - The amount required for the accrual and payment of principal, interest, and premiums, if any, and other fees and amounts associated with all series of Bonds and Indebtedness, as set forth in any Resolution(s) or other financing documents(s) of the County or Authority.

Debt Service Coverage - An amount equal to Airport Net Revenues divided by Net Debt Service.

Debt Service Reserve Fund - Any fund(s) established by the Authority for monies necessary to satisfy any Debt Service Reserve Requirement established in any Resolution(s) or other financing document(s) of the County or Authority generally equal to the highest annual amount due in the remaining years of the debt issue.

Debt Service Reserve Requirement - Requirement, if any, for the Debt Service

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Reserve Funds for all series of Bonds or other indebtedness.

Deplanement - A passenger departing an aircraft at the Albany International Airport.

Enplanement - A paid passenger boarding an aircraft at the Albany International Airport.

Federal Aviation Administration (FAA) - The government agency responsible for air safety and operation of the air traffic control system.

FAA Regulation 139 - This regulation establishes the requirement for airports servicing scheduled air carrier operations in aircraft with 10–30 seats and provides airport certification status, class and ARFF Index to assist air carriers.

FAA Regulation Part 150 - This regulation establishes a uniform nationwide system of describing aircraft noise and noise exposure on different communities, describes land-use compatibility for the guidance of local communities, and provides technical assistance to airport operators and other governmental agencies to prepare and execute noise compatibility planning.

Federal Inspection Station Facility (FIS) - The facility used as the Federal Inspection Station for United States Customs and Immigration.

Five Star Service – The premier in customer service; is striving to give the best service possible.

Fixed Base Operator (FBO) - A fixed based operator provides aircraft fueling, deicing and maintenance for the general aviation customers.

FBO Revenue - One of six operating revenue categories which include the sale of fuel for aircrafts, landing fees for the general aviation population, deicing of aircrafts, and other miscellaneous fees for the general aviation population.

Fuel Farm - Operated by Million Air and used to store fuel for the airlines and retail general aviation sales.

GAAP - General Accepted Accounting Principals are uniform minimum standards and guidelines for accounting and financial statement reporting.

GASB - Governmental Accounting Standards Board, the body responsible for establishing GAAP for governmental entities.

Glycol Containment System - The system designed to contain and transfer all snow and rain contaminated by Propylene Glycol used to deice an aircraft during the winter season.

Ground Transportation Revenues - One of six operating revenue categories which includes airport parking revenues and access fees from limousines, hotels/motels, taxis, and off airport parking facilities.

Incident Command System (ICS) - A federally recognized program to deal with emergencies.

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International Passengers - Passengers flying into or out of Albany International Airport with an origin or destination outside the 50 states and all U.S. territories.

Into-plane Fees – Revenue generated based on fuel pumped for the commercial airlines.

Landing Fee Revenues - Revenues collected from commercial aircraft landings.

LIBOR – A benchmark interest rate upon which many transactions are based. Obligations of parties to such transactions are typically expressed as a spread to LIBOR. The term is an acronym for “London Inter-Bank Offered Rate.”

Loading Bridge - Equipment used to board and deplane passengers between the terminal building and the aircraft.

Materials and Supplies Expense - One of the main expense categories which include materials and supplies purchased for airfield, ARFF, FBO, buildings, grounds, and vehicles and equipment.

Maximum Gross Landed Weight (MGLW) - Actual gross weight of a particular plane. The weights for all aircraft are published by the FAA.

NATA Safety Management System (SMS) - SMS is a systematic, comprehensive program for the management of safety risks. The program integrates operations and technical systems with financial and human resource management for all activities related to aircraft ground operations.

National Air Transportation Association (NATA) - Organization that promotes safety and the success of aviation service businesses through its advocacy efforts before government, the media and the public as well as providing valuable programs and forums to further its members prosperity.

Non-Capital Equipment - Equipment, under \$50,000, not covered under the Capital Improvement Program, included within the operating budget.

Non-Signatory Airline - An airline or carrier who did not execute the airline use and lease agreement with the Authority.

Non-Operating Revenues - Revenues which are generated from passenger facility charges, improvement charges and interest income.

Occupational Safety and Health Administration (OSHA) Reportable Incidents – An injury that did not go beyond first aid and there was not any time lost on the job.

Office Expense - One of the main expenses that includes office equipment rental, agreements, and repairs; computer system support, maintenance, and agreements; office furniture and fixtures; and other supplies required to run normal activity in the administrative offices.

Operating Revenue - Revenues which are generated from the daily operations of the airport which includes the revenues from Airfield, Fixed Based Operator, Terminal, Ground Transportation, Concessions and Other Airport.

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Other Airport Revenue - One of the six operating revenue categories which include land and building rental of off-airport property owned by the airport, T hangar and tie down rentals, utilities and miscellaneous items.

Operating and Maintenance Reserve Requirement - The requirement of the Resolution(s) and other finances document(s) of the Authority that a reserve can be created and maintained sufficient to pay not less than two months of budgeted operating and maintenance expenses.

Over- the-Wing (OTW) - The loading bridge attaches to the rear door of the plane over the wing of the plane to enplane passengers.

Passenger Facility Charges (PFC) - A \$4.50 per passenger surcharge collected by the airlines and forwarded to the Authority to pay for Airport capital projects or to be applied to the Airport's required debt service payments as approved by the Federal Aviation Administration.

Personnel Services - One of the main expense categories which includes all wages, salaries and benefits.

Purchased Services - One of the main expense categories which include services purchased for accounting and auditing, insurance, legal, security, refuse removal, public relations, art exhibits, museum shop, advertising, passenger information booth, special studies, engineering services, professional management and code enforcement.

Registered Traveler Service - A service provided to registered travelers at United State's Airports providing travelers the option to access faster lanes through the security checkpoint.

Revenue Per Enplanement (RPE) - A unit of measurement calculated by taking certain airport revenues divided by the number of enplanements.

Safety Recognition and Encouragement Program – Departments are eligible to receive rewards and recognition based on consecutive months of zero employee accidents or property damage.

Signatory Airline - An airline that has executed an agreement with the Authority and is charged fees in accordance with the Airline Use and Lease Agreement.

Swaption - An option on a swap; usually an interest rate swap.

Terminal Revenue - One of the six operating revenue categories which includes rental of the terminal space, loading bridge rentals, tenant maintenance, and utilities.

T.I.P. - Terminal Improvement Project, the initial long range plan for improving and modernizing the airport including new infrastructure, roads, passenger terminal, control tower, cargo facilities, parking garage and other related airport support facilities which was substantially completed in the year 2000.

Transportation Security Agency (TSA) – The Department of Homeland Security responsible for protecting the Nation's transportation systems (including airports) to

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ensure freedom of movement for people and commerce.

Utilities and Communications - One of the major expense categories which include electricity, fuel, sewer, water, telephone, internet, radio communications, paging services, and cable television.