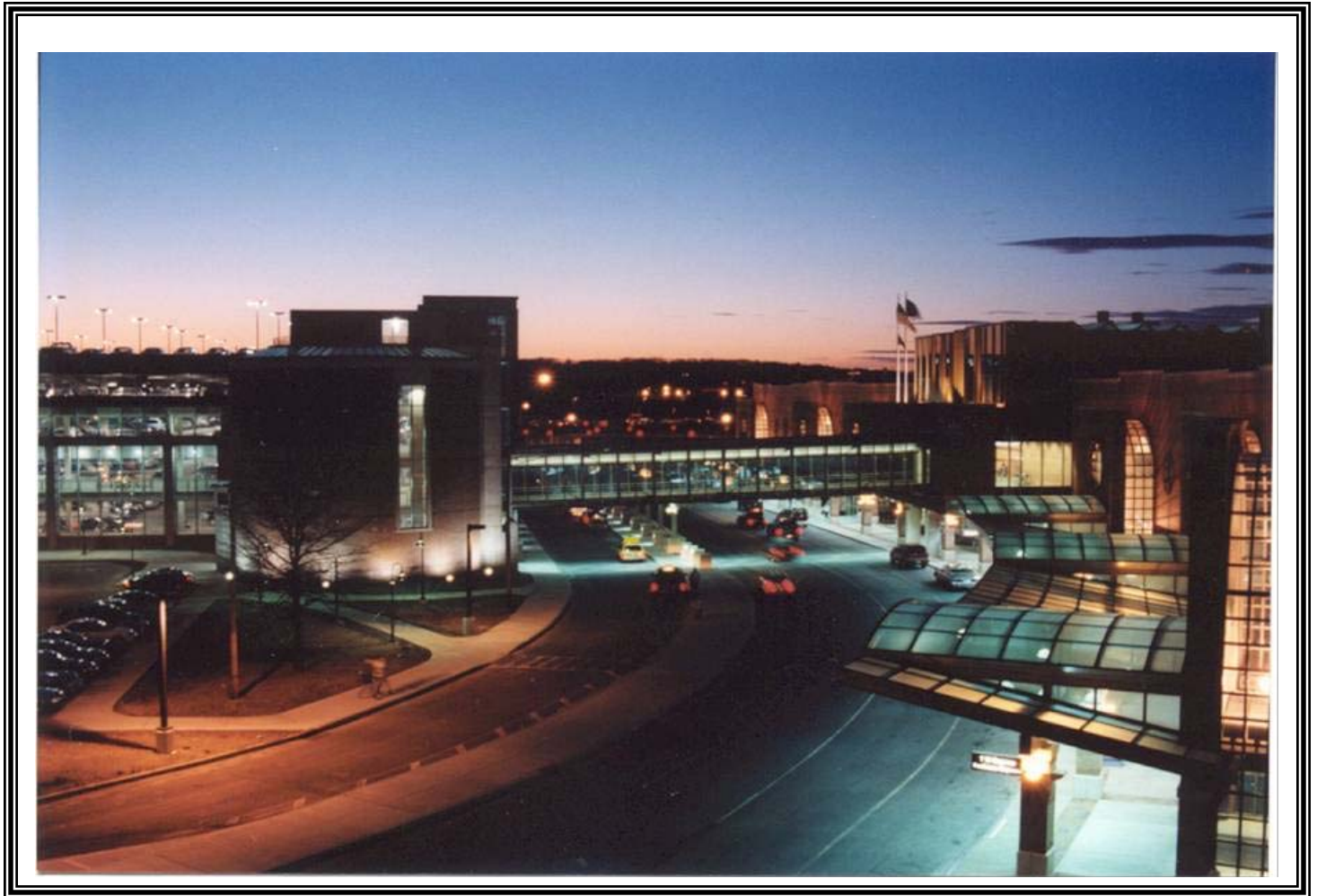




ALBANY COUNTY AIRPORT AUTHORITY

2011 Operating Budget Adopted December 6, 2010



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

ALBANY COUNTY AIRPORT AUTHORITY

Albany, New York 12211-1057

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ALBANY COUNTY AIRPORT AUTHORITY

TABLE OF CONTENTS

	PAGES
1. TRANSMITTAL LETTER/BUDGET MESSAGE	
Status of Airline Industry-----	1-1 – 1-2
Air Trade Area served by Albany International Airport -----	1-2
Status of Albany International Airport-----	1-2 – 1-3
Activity Projections for 2011 -----	1-4
Airline Use and Lease Agreement-----	1-4
Airport and Fixed Based Operations Operating Agreements -----	1-4 – 1-5
2011 Operating Budget Financial Highlights-----	1-5 – 1-6
Airline Rates and Charges Summary-----	1-6 – 1-7
GAAP Financial Statements -----	1-7 – 1-8
Budget Summary -----	1-8 – 1-9
Award-----	1-9
Acknowledgments -----	1-10
2. AIRPORT AUTHORITY OVERVIEW	
Organization -----	2-1
Vision, Mission, Goal, Objectives and Values -----	2-1– 2-3
Performance Measures -----	2-3
2011 Organizational Strategic Goals -----	2-4– 2-5
Budget Process -----	2-5– 2-6
Summary of Financial Policies -----	2-7– 2-9
Economic Information -----	2-9– 2-10
Albany International Airport Nonstop Scheduled Passenger Service-----	2-10
Albany International Airport Property Inventory -----	2-11– 2-12
Comparison of Geographic Distance -----	2-13
Average Fare Comparison of Selected commercial Airports -----	2-14
Graph of Air Trade Population -----	2-15
Albany, the Heart of Tech Valley -----	2-15– 2-17
Colleges and Universities in the Capital District -----	2-18
Major Private Sector Employers in the Capital Region-----	2-18
Graph of Capital Region Unemployment Rate -----	2-19
3. REVENUES	
Description of Revenues-----	3-1 – 3-12
Revenues, Audited 2009, Adopted 2010, Projected 2010, and Budget 2011 -----	3-13 – 3-14
4. EXPENSES	
Description of Expense Budget Items -----	4-1 – 4-4
Operating Expenses by Category -----	4-5
Operating Expenses by Department-----	4-6
Expenditures by Line Item-----	4-7 – 4-10
5. AVPORT'S COST CENTER STRUCTURE	
Summary of AvPort's Cost Center Structure -----	5-1
AvPort's Performance Measurements, 2010/2011 Goals, Objectives and Achievements, and 2011 Summary of Expenses-----	5-1 – 5-21
AvPort's Expenditure Budget by Line Items -----	5-22 – 5-24
AvPort's Schedule of Salaries and Benefits -----	5-25
AvPort's Organizational Chart-----	5-26

	PAGES
6. MILLION AIR COST CENTERS	
Summary of Million Air's Cost Center Structure-----	6-1 – 6-2
Million Air's Performance Measurements, 2010/2011 Goals, Objectives and Achievements, and 2011 Summary of Expenses-----	6-2 – 6-8
Million Air's Expenditure Budget by Line Items -----	6-9– 6-11
Million Air's Schedule of Salaries and Benefits-----	6-11
Million Air's Organizational Chart-----	6-12
7. ALBANY COUNTY AIRPORT AUTHORITY (ACAA)	
Summary of ACAA Cost Center Structure -----	7-1
ACAA's Performance Measurements, 2010/2011 Goals, Objectives and Achievements, and 2011 Summary of Expenses-----	7-1 – 7-7
ACAA's Expenditure Budget by Line Items -----	7-8 – 7-10
ACAA's Schedule of Salaries and Benefits -----	7-10
ACAA's Organizational Chart-----	7-11
8. INDEBTEDNESS	
Debt Policy-----	8-1 – 8-2
Debt Limit-----	8-2
Master Bond Resolution -----	8-3
Debt Outstanding-----	8-2 – 8-3
Debt Issued by the County -----	8-3
Schedules of Debt Service and their Purpose-----	8-4 – 8-10
Passenger Facility Charges (PFC's)-----	8-11
Debt Service Coverage -----	8-12
Calculation of PFC Revenues -----	8-13
Debt Schedules Audited 2009, Adopted 2010, Projected 2010, and Budget 2011 --	8-14 – 8-19
9. CAPITAL HISTORY	
History Airport Development-----	9-1
Albany Airport Authority Created -----	9-1– 9-2
Capital Developments by the Authority -----	9-2– 9-5
Five Year Capital Programs -----	9-5 – 9-6
Capital Development -----	9-6 – 9-7
2011 Capital Expenditures -----	9-7 – 9-9
2011 Summary of Capital Projects and Equipment Purchases -----	9-10
Five Year Capital Plan Goals and Objectives -----	9-11
Capital Program for 2010 – 2014-----	9-11 – 9-16
Potential Funding Sources -----	9-16
Five Year Capital Plan -----	9-17 – 9-18
10. AIRLINES RATES AND CHARGES SUMMARY	
Airlines Rates and Charges Summary -----	10-1
Cost Centers and Allocations-----	10-1 – 10-2
Schedules for Rates and Charges -----	10-3 – 10-21
11. GLOSSARY	11-1 – 11-6



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December 2010

TO THE MEMBERS OF THE AUTHORITY:

The Finance Department herein presents Albany International Airport's (ALB) operating budget for calendar year 2011. This represents the 17th annual operating budget 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 Go-Albany, Inc., (d/b/a Million Air) 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. The Air Transportation Association (ATA) reported in their airline industry review of 2009 that domestic seating capacity fell in all 12 months of 2009 for a full year decline of 6.3 percent. 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 and none were forced to seek bankruptcy, though major consolidations/acquisitions were announced by six carriers as of the time of this writing. The ATA reported that U.S. airline operating revenues declined by 17 percent in 2009, leading to the deepest two-year contraction in industry history. The ATA reported that in 2009 U.S. passenger and cargo airlines reported \$2.5 billion in operating losses, extending cumulative losses between 2001 and 2009 to \$58 billion. This cumulative loss is reflective of a persistent challenge the airlines face to make a profit on a sustainable basis. No major airline currently has an investment grade rating assigned by *Standard & Poor's Ratings Services*.

During 2010 to date the airlines have generally reported better interim financial results and based upon official airline filings through the 4th quarter of 2010, airline departing seats have increased by 0.6 percent from 2009. This trend varies by hub size with large hub airports experiencing a 1.1 percent annual increase in departing seats compared to small hubs, which includes Albany International Airport, experiencing a 0.3 percent annual increase in departing seats.

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, and the operation of the air traffic control system and fuel prices. 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 2011 will continue operations or maintain their current level of operations at the Airport. If one or more of these airlines discontinue operations at the Airport, their current level of activity may not be replaced by other carriers.

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 2008 to be approximately 1.4 million. The per capita personal income in 2008 of the Albany-Schenectady-Troy MSA was \$40,909 compared to a national average of \$39,582. 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 2009, ALB's share was 0.19 percent based upon preliminary FAA data.

As of December, 2010, ALB had scheduled passenger service provided by 23 passenger airlines: five of the Nation's major airlines, seventeen regional/commuter airlines and one foreign airline. The five major airlines serving ALB are Delta, Southwest, United, Continental, and US Airways. ALB has been served by all of its existing major airlines during each of the years 1990 to 2008, with the exception of Southwest which began service in May 2000. American Airlines ended service from Albany International Airport on November 2, 2008. In September 2008, Cape Air began offering service to 3 cities in Upstate New York. In addition, as of September 2010, 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, following 9/11, like almost all airports in the United States, experienced a reduction in aircraft operations and enplanements. The reduction in flights and the switch to smaller size aircraft reduced the number of available seats for passengers traveling to or from ALB. Activity in

Albany County Airport Authority 2011 Operating Budget

ALB rebounded in 2003 and 2004 but began to see a downturn in activity starting in 2005, and continues to date through 2010. The record rise in fuel prices during 2008 followed by economic recession caused an industry-wide downturn in activity as airlines continue to reduce available seats. (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:					
2010	17	30	22	69	144,023
2009	21	28	25	74	154,977
2008	21	33	18	72	159,945
2007	21	37	21	79	169,201
2006	23	39	18	80	169,451
2005	25	40	22	87	192,403
2004	34	34	70	138	214,582
2003	31	24	63	118	199,038

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 2000:

	<u>Commercial Landed Weights</u>	<u>Enplanements</u>
Projected as of November		
2010	1,503,858,000	1,257,420
As of December 31:		
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
2005	2,022,847,644	1,550,402
2004	2,184,457,023	1,556,796
2003	1,986,404,359	1,435,848
2002	2,153,785,844	1,476,988
2001	2,329,507,841	1,517,858
2000	2,121,316,648	1,445,238

ACTIVITY PROJECTIONS FOR 2011

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 2011.

After evaluating all known factors based on recent trends, the 2011 budget projects enplanements to be 1,258,000 and commercial landed weight to be 1,503,858,000.

The projected number of commercial aircraft, plus the number of general aviation aircraft operations also affects the Airport's 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.

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 one five-year renewal which would extend the agreement until December 31, 2015. Delta Airlines and Southwest Airlines signed the renewal option as of October 2010 and the agreement is now in effect through 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 November 30, 2010, Continental, Delta, Northwest, Southwest, United, US Airways, Cape Air and the two all cargo carriers serving the Airport have each executed the Agreement. Northwest had designated Pinnacle Airlines as its affiliate and Delta has designated Atlantic Southwest Airline (ASA), Colgan Air and Comair as their signatory affiliates. Continental has designated Continental Express and Colgan Air as its affiliates. This allows these five express carriers to be charged rates and charges at the signatory rates versus the non-signatory rates which are twenty-five percent higher. In 2009 Delta acquired Northwest which will result in the relinquishment of certain rental obligations under the agreement at the conclusion of the current term of the agreement ending December 31 of this year. Continental and United are in the process of merging into a single new carrier, which can reasonably be anticipated to result in future consolidation of airport rental property. US Airways has indicated they will sign the five-year renewal term, effective January 1, 2011. United has indicated it will not sign prior to its integration with Continental. FedEx and UPS have signed the related five-year renewal term of Airfield Cargo Carrier Agreement. Airlines electing to not sign the agreement will pay terminal rates and landing fees that are 25 percent higher than the signatory carrier rates.

AIRPORT AND FIXED BASED OPERATIONS OPERATING AGREEMENTS

In October 2005, the Authority engaged the services of AvPorts, Inc., then a subsidiary of MacQuarie Aviation North American to manage the daily operations of the Airport and with Go-Albany, Inc., d/b/a Million Air – Albany, a subsidiary of Million Air Interlink to manage the daily operations of the Fixed Based Operations. In January 2009 AFCO AvPorts Management, LLC acquired AvPorts (AFCO AvPorts).

AFCO 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. The operator previous to AFCO AvPorts was TBI Airport Management, Inc. AFCO AvPorts will be reimbursed for its actual payroll expenditures based on an employment level approved annually by the Authority plus a fixed fee.

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. As of September 30, 2005, the Authority purchased the fixed assets and fuel inventory located on the airport from Aircraft Services International Group (ASIG). 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 will be 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 AFCA AvPorts and Million Air are subject to the approval and execution by the Authority.

2011 OPERATING BUDGET FINANCIAL HIGHLIGHTS

The 2011 budget is balanced by implementing the strategies set forth in the Summary of Financial policies as described beginning on page 2-7.

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 2011 are \$42.9 million and total operating expenses are \$31.0 million. The remaining \$11.9 million is budgeted for the following: \$9.7 million to pay the debt obligations of the Authority net of Passenger Facility Charge funds, \$1.6 million for capital expenditures, a change in reserve fund requirements of minus \$0.1 million, \$0.2 million for landing fee surcharge leaving the end of the year with \$0.3 million for potential revenue sharing with the airlines and some or all of the potential revenue sharing funds or other additional airline revenue may be required to cover unanticipated expenses or unrealized revenues in 2011.

Following is a summary comparison based on the formula included in the Airlines Use and Lease Agreement showing the 2011 budget compared to the 2009 audited results, the 2010 adopted budget, and the 2010 projected results, along with the amount and percentage of changes for the 2011 budget versus the 2010 projected:

Albany County Airport Authority 2011 Operating Budget

ALBANY COUNTY AIRPORT AUTHORITY OPERATING BUDGET SUMMARY (Before revenue sharing)

	2009 Audited	2010 Adopted	2010 Projected	2011 Budget	Budget 2011 vs. Projected 2010	
					\$ of Change	% of Change
REVENUES						
Airfield charges	\$7,483,495	\$7,281,742	\$6,661,859	\$7,316,411	\$654,552	9.8%
FBO	7,579,580	8,017,518	8,222,493	8,263,843	41,350	0.5%
Terminal rentals	6,934,326	6,870,652	6,377,538	5,736,927	(640,611)	-10.0%
Concessions	6,044,347	5,845,728	5,930,390	6,030,399	100,008	1.7%
Ground Transportation	10,818,593	11,000,353	10,675,700	10,891,296	215,596	2.0%
Other Airport	3,991,705	3,710,144	3,724,808	3,694,317	(30,491)	-0.8%
Other Revenues	1,087,907	992,276	1,003,680	919,624	(84,056)	-8.4%
Total Revenues	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817	256,348	0.6%
EXPENSES						
Personal Services	\$8,416,911	\$9,012,694	\$8,679,248	\$8,975,488	296,240	3.4%
Employee Benefits	3,619,760	3,955,207	3,930,955	4,205,044	274,089	7.0%
Utilities & Communications	2,771,592	2,911,350	2,768,796	2,685,640	(83,155)	-3.0%
Purchased Services	5,476,326	5,366,563	4,745,215	5,484,442	739,226	15.6%
Materials & Supplies	8,020,533	8,365,294	8,219,436	8,514,410	294,973	3.6%
Offices	275,584	338,471	323,107	328,404	5,298	1.6%
Administration	1,010,566	609,576	622,433	640,338	17,905	2.9%
Noncapital Equipment	34,220	64,500	74,980	156,460	81,480	108.7%
Total Expenses	29,625,492	30,623,656	29,364,169	30,990,226	1,626,057	5.5%
DEBT SERVICE						
P&I Payments	10,879,729	9,950,865	10,288,152	9,747,656	(540,497)	-5.3%
CAPITAL CHARGE COVERAGE						
CAPITAL CHARGE COVERAGE	460,000	760,000	0	0	0	0.0%
RESERVE REQUIREMENTS						
RESERVE REQUIREMENTS	-25,598	(548,748)	(548,748)	61,095	609,843	-111.1%
CAPITAL EXPENDITURES						
CAPITAL EXPENDITURES	1,610,265	1,610,617	1,601,533	1,616,447	14,913	0.9%
LANDING FEE SURCHARGE						
LANDING FEE SURCHARGE	187,162	187,162	187,162	187,162	0	0.0%
FUNDS REMAINING						
FUNDS REMAINING	\$1,202,903	\$1,134,861	\$1,704,199	\$250,232	-\$1,453,968	-85.3%

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 is a fixed amount being amortized for improvements made before the Authority was established and it will terminate 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 rates and charges and projected cost per enplaned passenger, plus the Authority's projected debt service coverage are as follows:

Albany County Airport Authority 2011 Operating Budget

	Audited <u>2009</u>	Budget <u>2010</u>	Projected <u>2010</u>	Budget <u>2011</u>	2011 Budget vs. 2010 Projected
Landing Fees <1>					
Signatory	\$3.11	\$2.65	\$2.57	\$2.85	10.9%
Non-Signatory	\$3.89	\$3.31	\$3.21	\$3.56	10.9%
Landing Fee Surcharge <1>	\$0.11	\$0.10	\$0.11	\$0.11	0.0%
Apron Fees <2>	\$1.46	\$1.46	\$1.54	\$1.89	22.7%
Terminal Rental Rate <2>					
Signatory	\$79.61	\$78.57	\$71.73	\$72.09	0.5%
Non-Signatory	\$99.51	\$98.21	\$89.66	\$90.11	0.5%
Loading Bridge Rate <3>	\$36,299	\$36,838	\$35,686	\$36,762	3.0%
Cost per Enplanement					
Airport CPE <4>	\$8.80	\$8.50	\$7.96	\$8.53	7.2%
FBO CPE	1.81	1.90	1.96	2.06	5.1%
Total Cost per "Enplanement"	<u>\$10.61</u>	<u>\$10.40</u>	<u>\$9.92</u>	<u>\$10.59</u>	6.8%
Debt Service Coverage	1.25	1.25	1.27	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 for the period March 16 through December 31, 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 2009 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 2008 and 2009, projected results for 2010, and the operating budget for 2011 presented in accordance with GAAP:

Albany County Airport Authority 2011 Operating Budget

Summary Financial Information

	2008	2009	2010	2011
	Audited	Audited	Projected	Budget
Operating Revenues				
Airfield	\$ 6,828,222	\$ 7,303,064	\$ 6,406,229	\$ 7,278,876
Fixed Based Operations	10,193,452	7,579,581	8,222,493	8,263,843
Terminal	7,689,690	6,513,311	5,781,068	5,649,346
Concessions	5,480,004	6,044,347	5,930,390	6,030,399
Ground Transportation	11,122,678	10,818,594	10,675,700	10,891,296
Other Airport	4,361,254	3,991,942	3,724,808	3,694,317
Total Operating Revenues	<u>45,675,300</u>	<u>42,250,839</u>	<u>40,740,689</u>	<u>41,808,077</u>
Operating Expenses				
Airfield	2,899,413	2,737,533	2,631,798	3,044,828
Fixed Based Operations	8,957,197	6,254,104	6,646,633	6,475,868
Terminal	5,785,346	5,090,880	4,692,410	5,006,031
Loading Bridges	287,694	231,438	275,825	285,414
Parking	3,290,403	2,976,889	2,950,251	3,046,193
Landside	1,464,646	1,148,284	993,991	1,065,003
Public Safety	3,155,547	3,532,336	2,824,050	3,315,150
Aircraft Rescue & Fire Fighting	1,453,357	1,411,609	1,450,676	1,607,349
Vehicle Maintenance	1,209,556	1,073,379	1,148,978	1,230,292
Administration	5,728,034	5,169,031	5,749,556	5,914,097
Total Operating Expenses	<u>34,231,193</u>	<u>29,625,483</u>	<u>29,364,169</u>	<u>30,990,226</u>
Operating Income before Depreciation	11,444,107	12,625,356	11,376,520	10,817,851
Depreciation	<u>13,626,882</u>	<u>14,067,322</u>	<u>13,700,000</u>	<u>13,700,000</u>
Operating Income (Loss) Before Non-Operating Income and Expenses	(2,182,775)	(1,441,966)	(2,323,480)	(2,882,149)
Non-Operating Income and (Expenses)				
Passenger Facility Charges	3,716,492	4,077,806	4,673,289	4,852,776
Improvement Charges	276,300	368,400	368,400	368,400
Interest Income	836,612	265,017	206,627	122,571
Interest Expense	(6,751,363)	(6,845,764)	(4,346,787)	(524,211)
Grant Income	2,501,420	4,943,468	3,300,000	550,000
Grant Expense	(2,794,322)	(4,943,468)	(3,300,000)	(550,000)
TSA (LEO) Reimbursement	-	536,698	428,653	428,653
Amortization of Bond Issue Costs	(125,335)	(130,653)	(71,140)	(48,490)
Decrease in fair value of investments	(26,614)	(82,204)	-	-
Total Non-Operating Income and (Expenses)	<u>(2,366,810)</u>	<u>(1,810,700)</u>	<u>1,259,042</u>	<u>5,199,700</u>
Income/(Loss) before Capital Contributions	(4,549,585)	(3,252,666)	(1,064,438)	2,317,551
Capital Contributions	<u>8,379,148</u>	<u>6,524,938</u>	<u>5,300,000</u>	<u>5,000,000</u>
Net Assets				
Increase in Net Assets	3,829,563	3,272,272	4,235,562	7,317,551
Total Net Assets, beginning of year	<u>183,834,756</u>	<u>187,664,319</u>	<u>190,936,591</u>	<u>195,172,153</u>
Total Net Assets, end of year	\$ 187,664,319	\$ 190,936,591	\$ 195,172,153	\$ 202,489,703

BUDGET SUMMARY

The local and United States economy will determine the future financial success for the Albany International Airport together with how the airline industry and how both the airlines and the traveling passengers are impacted by heighten security. The greater Albany region, known as *Tech Valley*, is becoming 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 has 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 Air Transportation Industry, 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 \$5 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. 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 \$4.2 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. 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 2011 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 2011

This budget represents management's best estimates given the current economic conditions and recognizes that this budget will need extensive monitoring during 2011.

The recommended billing rates and charges are at this time a prudent assessment of the financial results that are reasonably achievable in 2011, 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 achieve a financially successful year for the Airport in 2011. While being fiscally prudent with this budget, management is optimistic conditions can occur during 2011 resulting in new growth. The 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 nine 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

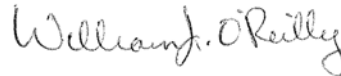
communications device.

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

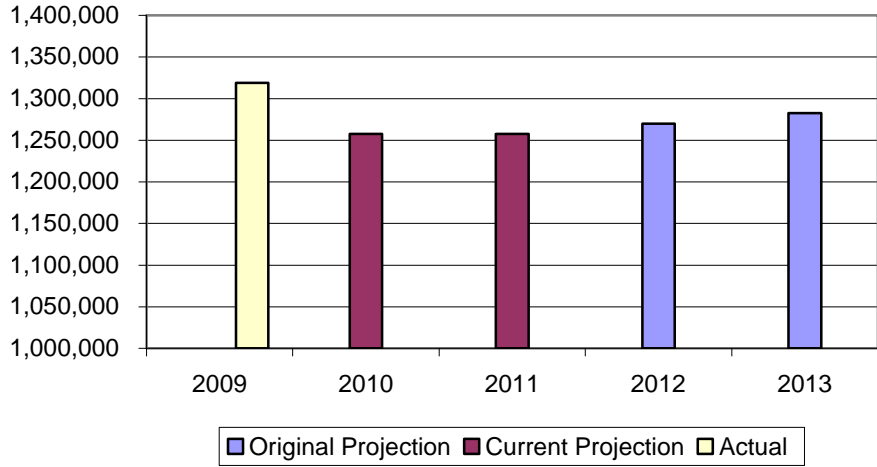
The Authority Board has contributed its full support to the development and maintenance of the financial operations of the Airport. Without this leadership, together with the strong commitment from the Authority's management team, the presentation of this budget and other financial reports would not occur. Also recognized are the management personnel of AFCO AvPorts and Million Air for their time and effort in submitting their respective goals, objectives and projected results to be achieved in 2011. 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 AFCO AvPorts and Million Air, who contributed to the process.

Respectfully submitted,

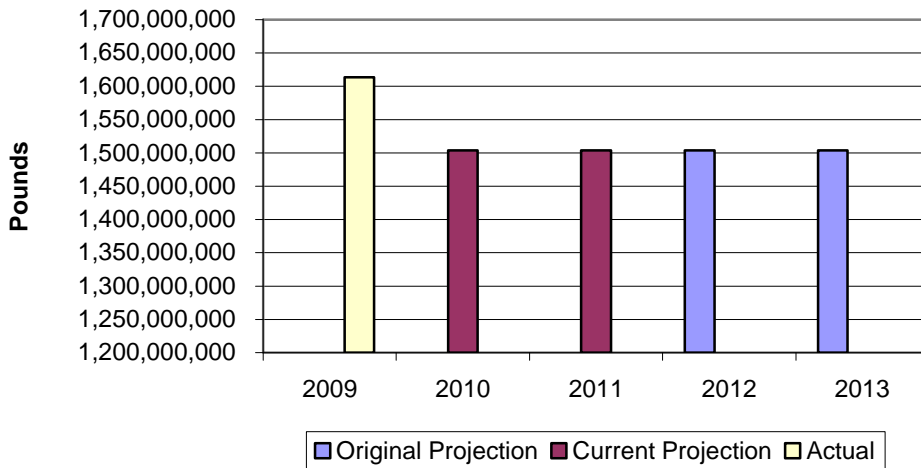


William J. O'Reilly
Chief Financial Officer

Albany International Airport Enplanements 2009 – 2013



Albany International Airport Commercial Landed Weight 2009-2013





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Albany County Airport Authority
New York**

For the Fiscal Year Beginning

January 1, 2010

President

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. In October of 2005 the Authority employed the services of Maquire-AvPorts, currently AFCO AvPorts Management LLC ("AFCO") and Aviation Facilities company, Inc. ("AFCO Parent") to manage the daily operations and maintenance of the Airport and the services of Million Air Go-Albany 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;
- Operate the airport and provide services in the most cost-effective manner;
- Foster inter-model 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.

Albany County Airport Authority 2011 Operating Budget

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.

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.

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
Safety	Employee Accidents and Incidents	Construction Injuries Lost Time Injury Rate
	Airfield Violations	Runway Incursions Runway Condition FAA Safety Compliance Violations Warning Citations Issued
Security	Security Incidents and Violations	Security Badge Breaches
Financial	Revenue Management	Total Revenue per EPAX* Total Non-Airline Revenue per EPAX
	Cost Performance	Operating Cost per EPAX Capital Expenditures Airline Cost per EPAX
	Debt Management	Debt Service Coverage Ratio Debt per EPAX Credit Rating
	Liquidity	Days Unrestricted Cash on Hands
Operational	Aircraft Delays caused by Airport	Number of Aircraft Delays caused by Airport or Runway Closings
	Aircraft Delays caused by Fixed Base Operations	Number of Aircraft Fueling Delays
Customer Service	Service Quality	Terminal Cleanliness Concessions Quality and Variety
	Customer Satisfaction	Customer Survey Results
Environmental Sustainability	Environmental Compliance	Violations Identified by Regulatory Agency De-Icing Material Discharge Frequency and Severity of Spills
	Noise	Noise Levels Noise Complaints
People	Employee Satisfaction	Employee Turnover
	Workforce Diversity	Men and Women Salary Ratio Minority Representation in Workforce

2011 Organizational Strategic Goals

Strategy	Goal	2011 Key Initiatives	2011 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 and governmental units	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 2011 Operating Budget

Strategy	Goal	2011 Key Initiatives	2011 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 becomes 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 2011 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

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 2010.

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

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, 2006 for five years, with an option for a five-year renewal that 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 five-year renewal period will begin January 1, 2011

Investment Policies

The investment of Authority funds is governed by provisions of its enabling legislation and by an Investment Policy adopted by the Authority on September 13, 1994. 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 1,156 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 (see page 2-9). Tech Valley offers rewarding career and business prospects, world-class educational and research facilities, vibrant arts and entertainment scene, and exhilarating, year 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 2009, Albany International Airport was ranked 84th having the largest domestic passenger market in the United States, 119th for total aircraft operations, and 99th in the all cargo data according to Airports Council International-North America. According to US DOT, Albany International Airport's average cost-per-mile fares are among the lowest in the nation. In February 2004, Forbes magazine rated the Airport as one of the five "Best Small Airports" (serving less than ten million passengers annually) in the Northeast.



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. The Airport's primary and secondary air trade area population is estimated to be approximately 3.1 million. The "Southwest Effect" has expanded the secondary catchments area to Plattsburgh, Rutland, Springfield, Newburgh and Syracuse.

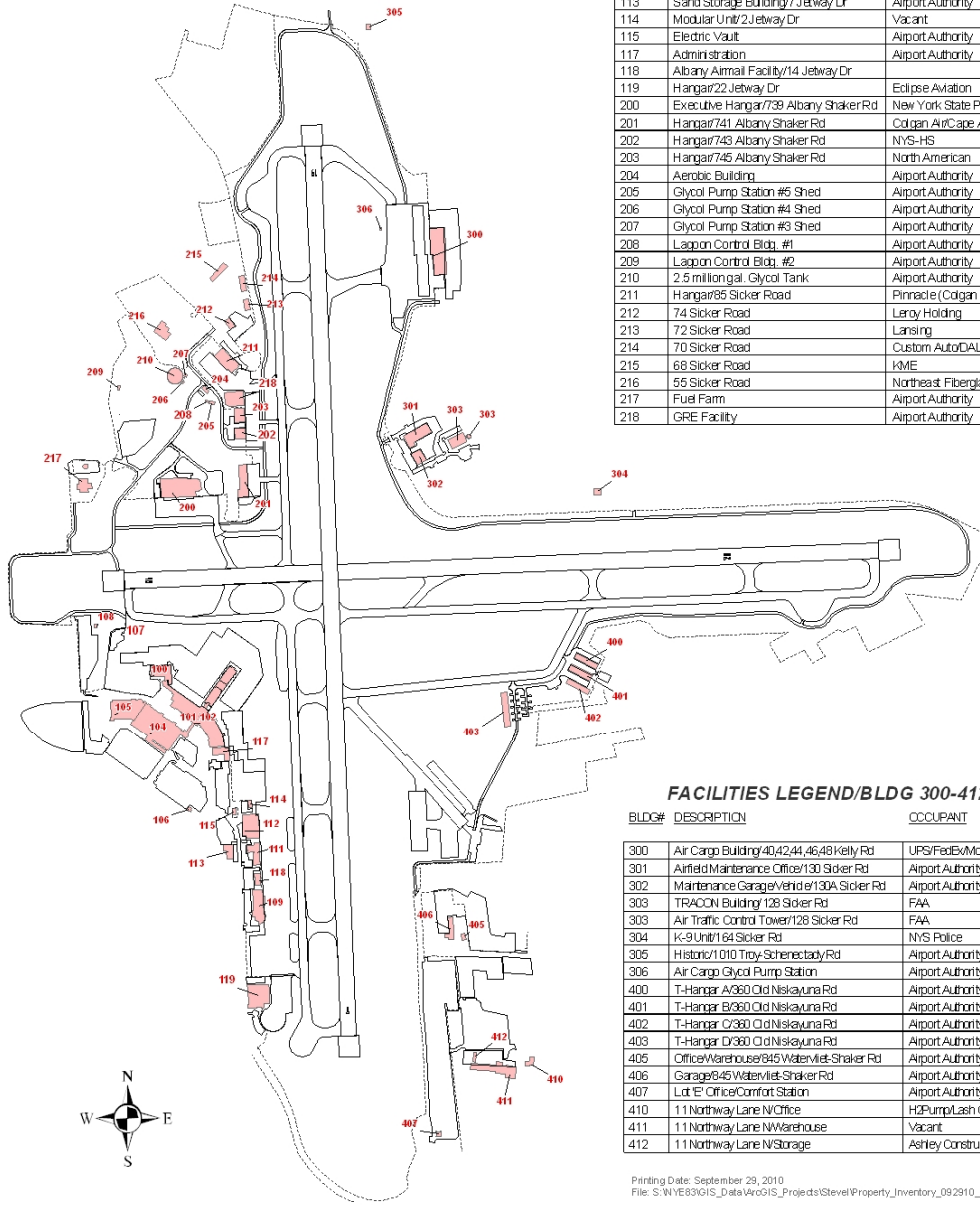
Nonstop Scheduled Passenger Service Albany International Airport





**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	Tributor 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	Lappon Control Bldg. #1	Aiport Authority
209	Lappon Control Bldg. #2	Aiport Authority
210	2.5 million gal. Glycol Tank	Aiport Authority
211	Hangar/85 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	IME
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/Civil Air Patrol
302	Maintenance Garage/Vehide/130A Sicker Rd	Aiport Authority
303	TRACON Building/128 Sicker Rd	FAA
303	Air Traffic Control Tower/128 Sicker Rd	FAA
304	IC-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/845 Waterllet-Shaker Rd	Aiport Authority
406	Garage/845 Waterllet-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 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	Passenger Control Building	Airport Authority
107	Security Checkpoint	AVFops
108	Tribunator Building	Airport Authority
109	FBO Office/Hangar 16 Jetway Dr	Milison Air
110	ASPH Factory 10 Jetway Dr	FAA
112	Hangar 6 Jetway Dr	US Customs/Milison 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	U.B. Hunt
119	Hangar 22 Jetway Dr	Vacant
200	Executive Hangar 759 Albany Shaker Rd	New York State Police
201	Hangar 741 Albany Shaker Rd	Colgan Air/Coape Air/Lansing
202	Hangar 743 Albany Shaker Rd	NYS/HS
203	Hangar 745 Albany Shaker Rd	North American/Integra Networks
204	Airlock Building	Airport Authority
205	Glycol Pump Station #5 Shed	Airport Authority
206	Glycol Pump Station #4 Shed	Airport Authority
207	Glycol Pump Station #3 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 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	HOME
216	56 Sicker Road	Northeast Fiberglass
217	Fuel Farm	Airport Authority

Facilities Legend/NE and SE Quads

BLDG#	DESCRIPTION	OCCUPANT
300	Air Cargo Building 41, 42, 44, 46, 48 Kelly Rd	UPS/Express/Milison Air
301	Airfield Maintenance Office 130 Sicker Rd	Airport Authority/Civil Air Patrol
302	Maintenance Garage/Vehicle 130A Sicker Rd	Airport Authority
303	1500 Control Building 128 Sicker Rd	FAA
304	Air Traffic Control Tower 128 Sicker Rd	FAA
305	10-9 Unit 164 Sicker Rd	NYS/Police
306	Historic 1910 Fire Station 128 Sicker Rd	Airport Authority
307	Air Cargo Glycol Pump Station	Airport Authority
400	T-Hangar A/B 68 Old Nakagawa Rd	Airport Authority
401	T-Hangar B/C 68 Old Nakagawa Rd	Airport Authority
402	T-Hangar C/D 68 Old Nakagawa Rd	Airport Authority
403	T-Hangar E/F 68 Old Nakagawa Rd	Airport Authority
404	Office/Warehouse 65 Watandust Shaker Rd	Airport Authority
405	Garage 645 Watandust Shaker Rd	Airport Authority
407	Unit 51 111 Northway Lane	Airport Authority
410	11 Northway Lane NO/Office	HQ/Pumps/Arch Contracting
411	11 Northway Lane NW/Warehouse	Vacant
412	11 Northway Lane N/Storage	Albany Construction Services



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

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



Scale: 1 inch = 1,000 feet

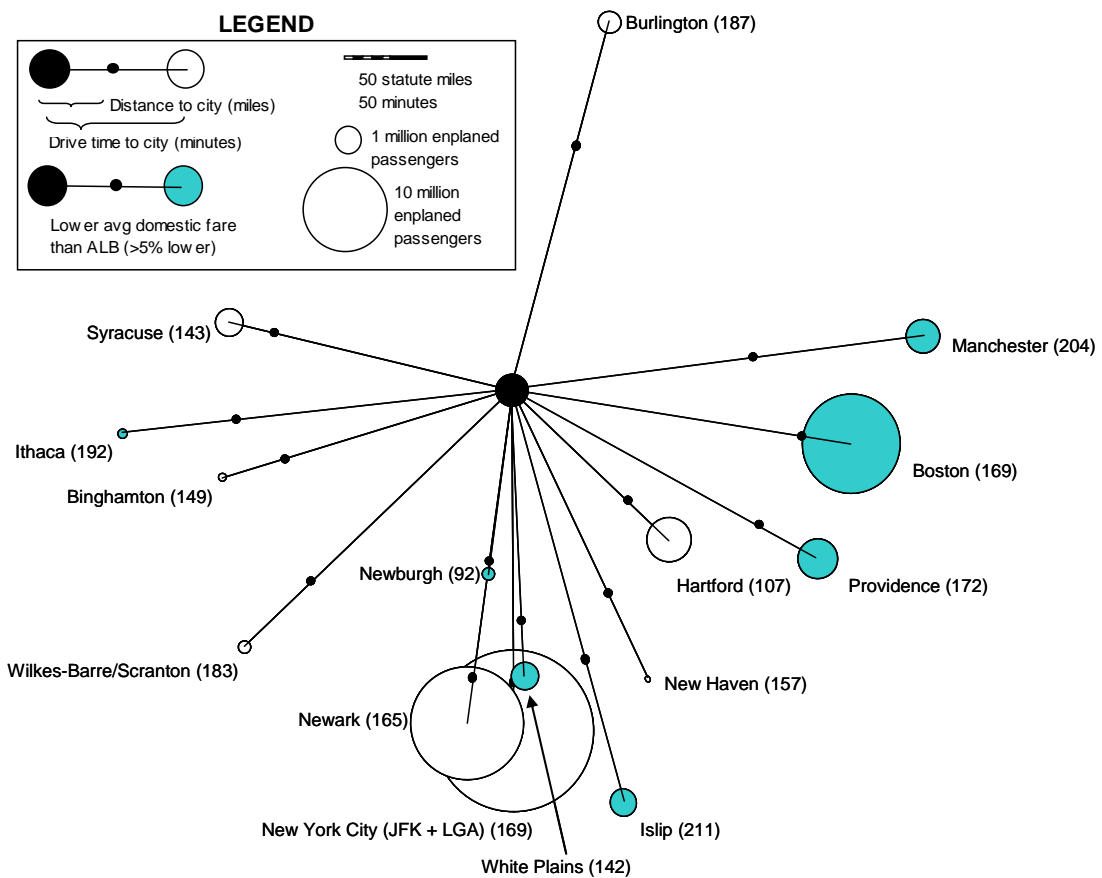
Project Number: 08 8026
Data Source: AIA GIS
Projection: NYS Plane, NAD83, East, Feet
Image: NYS GIS Clearinghouse/April 2004/12" GSD True Color

Plotting Date: September 29, 2010
File: C:\W2\GIS\08_8026\08_8026_Properties\Owned_Property_Inventory_092910.mxd

ALBANY INTERNATIONAL AIRPORT

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, Islip, White Plains, Newburgh, and Ithaca 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 graph below and the chart on the following page.



**Average Fare Comparison of Selected Commercial Airports
to Albany International Airport**
(for the 3 months ended March 31, 2010; sorted by average fare)

Airport	Domestic Outbound O&D			Average Fare Comparison					
	Revenues ¹	Passengers	Average One-Way Fare ¹ (cpm)	Yield	Avg. Trip Distance	Differential %	Lower (>5%)	Equivalent (+/- 5%)	Higher (>5%)
Albany	44,189,320	264,910	\$166.81	13.1	1,269	-	-	-	-
New Haven	1,053,740	5,550	189.86	17.1	1,112	13.8%	-	-	X
Binghamton	3,935,690	21,110	186.44	14.2	1,317	11.8	-	-	X
Wilkes-Barre/Scranton	7,484,020	41,910	178.57	13.5	1,318	7.0	-	-	X
Hartford	90,769,070	530,680	171.04	13.1	1,303	2.5	-	X	-
New York	980,305,510	5,787,590	169.38	12.9	1,316	1.5	-	X	-
Newark	339,180,080	1,771,030	191.52	13.9	1,380	14.8	-	-	X
Kennedy	316,347,320	1,873,590	168.85	10.2	1,656	1.2	-	X	-
LaGuardia	324,778,110	2,142,970	151.56	15.7	966	-9.1	X	-	-
Syracuse	35,397,090	212,630	166.47	13.7	1,218	-0.2	-	X	-
Burlington	22,225,890	134,960	164.69	13.3	1,238	-1.3	-	X	-
Boston	339,377,890	2,158,120	157.26	11.7	1,339	-5.7	X	-	-
Ithaca	3,421,250	22,700	150.72	12.5	1,205	-9.6	X	-	-
Providence	60,417,530	402,300	150.18	12.9	1,165	-10.0	X	-	-
Manchester	42,298,470	291,330	145.19	12.4	1,169	-13.0	X	-	-
White Plains	33,337,480	230,750	144.47	13.6	1,064	-13.4	X	-	-
Newburgh	6,434,690	45,820	140.43	12.0	1,166	-15.8	X	-	-
Islip	25,534,540	197,700	129.16	12.2	1,063	-22.6	X	-	-

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

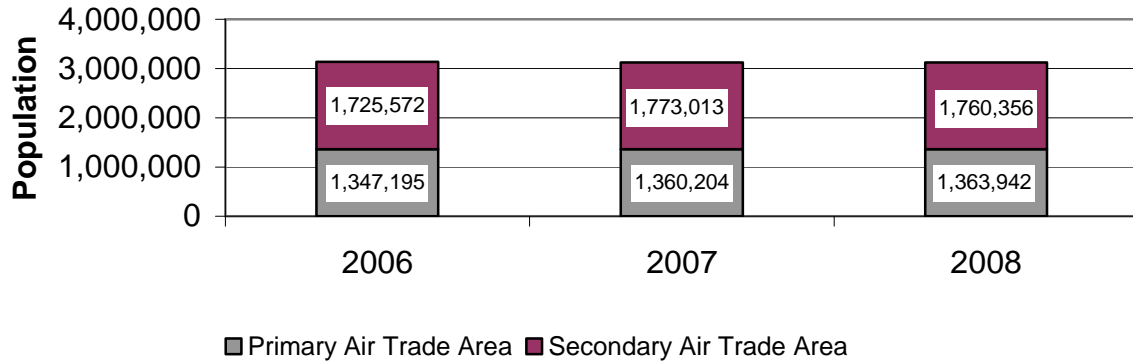
Note: 1. Revenues and average one-way fares shown here are net of all taxes, fees, and PFCs and exclude ancillary fees charged by the airlines.

Prepared by LeighFisher
October 11, 2010

Albany International Aripport

Air Trade Population

Census to current projections



Albany, the Heart of Tech Valley - In July 2002, The New York Times proclaimed in a page-one article, "Albany No Longer a Secret in High-Tech Chip World." And since then, the Tech Valley region, as the Albany area has come to be known, has continued to attract attention, accolades, and new companies.



Tech Valley is a 19-county region of eastern New York State stretching from the Canadian border near Montreal, through the Hudson Valley, to just north of New York City. It boasts a growing list of 1,000 technology companies with 50,000 employees and a \$2 billion annual payroll. The total annual economic impact of these companies is estimated at \$5 billion.

Today, Albany International Airport continues to expand in preparation for the ongoing increase in business and leisure travel being generated by the Tech Valley initiatives. Albany International Airport is prepared to take full advantage of the expected growth.

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. And SEMATECH continues to grow here, planning to relocate its headquarters from Austin, Texas, to Albany.

Global Foundries, one of the world's largest semiconductor manufacturers, has selected nearby Saratoga County for a \$4.2 billion facility that will generate 1,200 new high tech jobs. General Electric Healthcare is growing locally, planning to build the next generation of diagnostic equipment – digital x-ray mammography machines that are better at detecting breast cancer than film x-rays.

These kinds of business come to Tech Valley – often 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 \$7 billion in investments underway or planned, 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 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.



Tech Valley Growth Indicators - Home of International companies such as General Electric and IBM as well as thousands of small to midsize companies that employ tens of thousands of workers and generates billions of dollars in economic impact. Here are some other indicators:

Albany County Airport Authority 2011 Operating Budget

- Rensselaer researchers create the darkest material ever made by man. The material, a thin coating comprised of low-density arrays of loosely vertical-aligned carbon nanotubes, absorbs more than 99.9 percent of light and one day could be used to boost the effectiveness and efficiency of solar energy conversion, infrared sensors and other devices.
- IBM assembles tests and benchmarks the world's fastest supercomputer at its Poughkeepsie plant in Tech Valley. The machine will be used by the U.S. Dept. of Energy's National Nuclear Security Administration.
- IBM announces \$1.5 billion investment in region that will create up to 1,000 new high-tech jobs; expand its operations at CNSE; create a new, advanced semiconductor packaging research and development center and upgrade its East Fishkill facility in Dutchess County
- Global Foundries breaks ground on its \$4.2 billion chip fab, which is expected to be operational in 2012, at the Luther Forest Technology Campus. General Electric Co. plans to build its new, state-of-the-art battery manufacturing plant on the GE Energy campus in Schenectady. The facility will produce high energy density, sodium-based chemistry batteries for several industries including transportation mining, telecommunications and utility.
- CNSE opens NanoFab East, an expansion of the Albany Nanotech complex that will support \$1 billion in new investments and 600 new high-tech jobs by 2013. NanoFab east will host cutting-edge nanoelectronics research and development programs, business deployment and commercialization outreach initiatives for leading international companies.

Quality of Life, Technological Innovation and Educational Excellence:

- Eleven public high schools in the 19-county Tech Valley region placed in the top five percent of schools nationally, according to a recent Newsweek survey.
- The U.S. Census Bureau estimates Tech Valley's population grew nearly four percent to an estimated 2.29 million over a six-year period from April 1, 2000 to July 1, 2006.
- *Inc.*, *Forbes*, *US News & World Report*, *MSN Money* and other national publications have recently recognized Tech Valley's quality of life, technological innovation and educational excellence.
- A report by a Carnegie-Mellon professor and author of the book *The Rise of the Creative Class* finds Albany ranked #2 among medium-sized cities in the United States and #17 overall among all 266 cities studied in terms of its creativity index.
- Among the reasons for the area's strong workforce is its superior educational infrastructure, from elementary through higher education. *Forbes* magazine ranked Tech Valley third in the best places with the best education.
- More than 65,000 students attend the region's 23 community colleges, four-year schools and universities. Each year, thousands of young people graduate – from physics PhD's at Rensselaer Polytechnic Institute (RPI) to well-trained technologists at Hudson Valley Community College, with many seeking employment in Tech Valley.
- RPI's Lally School was ranked in the first tier of the nation's top 50 for Technological Entrepreneurship by *Entrepreneur* magazine.
- The region's smart and productive workforce is not confined to technology, manufacturing and distribution; it extends to health care, training, professional services, transportation and support services.

Albany County Airport Authority 2011 Operating Budget

Colleges and Universities in the Capital District Listed in the Capital District Business Review

Name	County	Description	# of Students Registered		
			2007-2008	2008-2009	% Inc/Dec
Excelsior College	Albany	Private	30,334	31,000	2.20%
University at Albany	Albany	Public	17,635	18,018	2.17%
Empire State College	Albany	Public	10,938	12,156	11.14%
Hudson Valley Community College	Rensselaer	Public	12,300	13,500	9.76%
Rensselaer Polytechnic Institute	Rensselaer	Private	6,289	6,934	10.26%
The College of Saint Rose	Albany	Private	5,062	5,160	1.94%
Schenectady County Community College	Schenectady	Public	4,756	5,245	10.28%
Adirondack Community College	Warren	Public	3,571	3,874	8.49%
Siena College	Albany	Private	3,222	3,305	2.58%
The Sage Colleges	Rensselaer	Private	2,800	2,805	0.18%
Skidmore College	Saratoga	Private	2,679	2,632	-1.75%
State University of N.Y. at Cobleskill	Schoharie	Public	2,592	2,784	7.41%
Union College	Schenectady	Private	2,212	2,194	-0.81%
Fulton-Montgomery Community College	Fulton-Montgomery	Public	2,203	2,420	9.85%
Columbia-Greene Community College	Columbia-Greene	Public	1,805	2,039	12.96%
Maria College	Albany	Private	749	861	14.95%
Albany College of Pharmacy	Albany	Private	1,426	1,567	9.89%
Albany Law School	Albany	Private	738	734	-0.54%
Southern Vermont College	Bennington, Vermont	Public	413	500	21.95%
Mildred Elley College For Careers	Albany	Private	410	754	83.90%
Albany Medical College	Albany	Private	758	807	6.46%
Graduate College of Union University	Schenectady	Nonprofit, graduate college	400	430	7.50%
Bryant & Stratton College	Albany	Private	620	776	25.16%
			113,912	120,495	5.78%

Source: Capital District Business Review, Book of Lists June 2009 and June 2010

Major Private Sector Employers in the Capital Region Listed by the Business Review

Employer	County	Product or Service	FTE Employment		
			2008	2009	% Inc/Dec
Albany Medical Center	Albany	Health Care	6,185	6,105	-1.30%
Golub Corporation	Schenectady	Retail Grocery	7,034	5,943	-15.51%
Stewart's Ice Cream Co., Inc.	Saratoga	Dairy Products	1,857	1,815	-2.26%
Taconic Farms		Animal models and scientific services	700	642	-8.36%
Mohawk Fine Papers	Saratoga	Manufacturer	412	450	9.22%
BBL Construction Services LLC	Albany	General construction	375	375	0.00%
Curtis Lumber	Saratoga	Retail building materials for residential	352.5	346	-1.99%
CHA	Albany	Engineering	305	292	-4.26%
New Country Motor Car Group Inc.	Saratoga	Automotive dealership	236	246	4.46%
Ginsbergs Foods Inc	Columbia	Food service	228	208	-8.57%
Fortitech Inc	Schenectady	Custom blended nutrient premixes for food, beverage and pharmaceutical industries	187	187	0.00%
Bette & Cring Construction Group	Albany	General construction	271	175	-35.42%
Galesi Group	Albany	Real estate, development and property	163	158	-2.77%
Main Brothers Oil Co. Inc.	Albany	Distribution of petroleum products and service and installation of heating and air conditioning equipment	166	154	-7.53%
DePaula Chevrolet Inc.	Albany	Automotive sales and service	116	123	5.60%
EYP Architecture & Engineering	Albany	Architecture and engineering	118	117	-0.85%
Polsinello Fuels Inc.	Rensselaer	Wholesale and retail gasoline, diesel and heating oil	115	114	-0.44%
Jersen Construction Corp.	Saratoga	General contracting	130	110	-15.38%
RVDirect Group Inc., d/b/a Albany RV	Albany	New and used recreational vehicles	43	50	16.47%

Source: Capital District Business Review, Book of Lists June 2009 and June 2010

Capital Region Unemployment Rate

(not seasonally adjusted)

October 2010

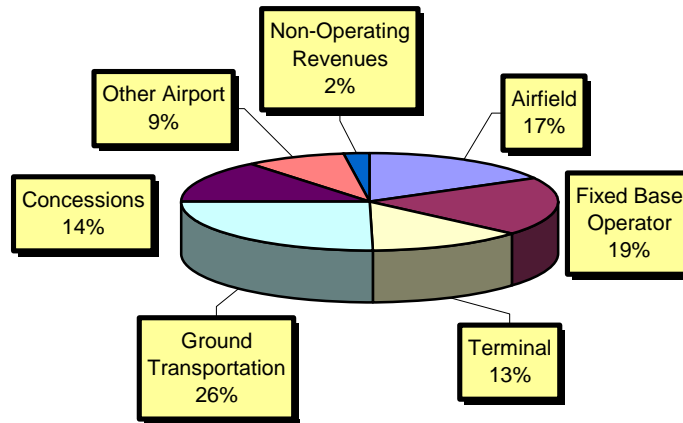


3) REVENUES

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.

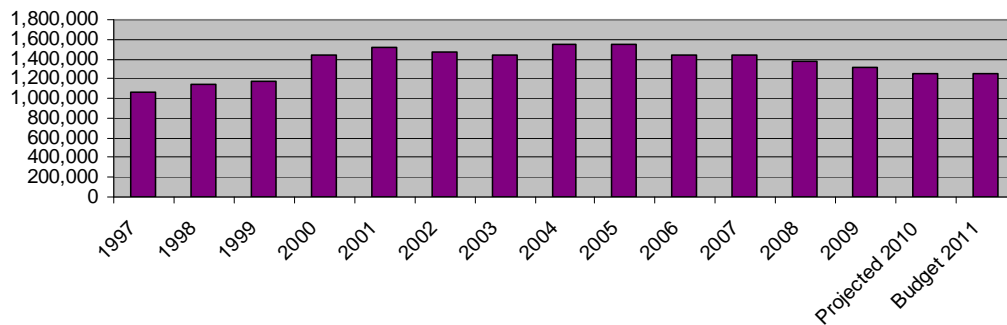
WHERE THE MONEY COMES FROM
(Before Revenue Sharing)



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 2011 will be 1,257,420 which is in line with 2010 projection indicating the budget was prepared forecasting zero growth. It is estimated that general aviation operations for 2011 will be 25,166 which is in line with 2010 and also forecast for zero growth.

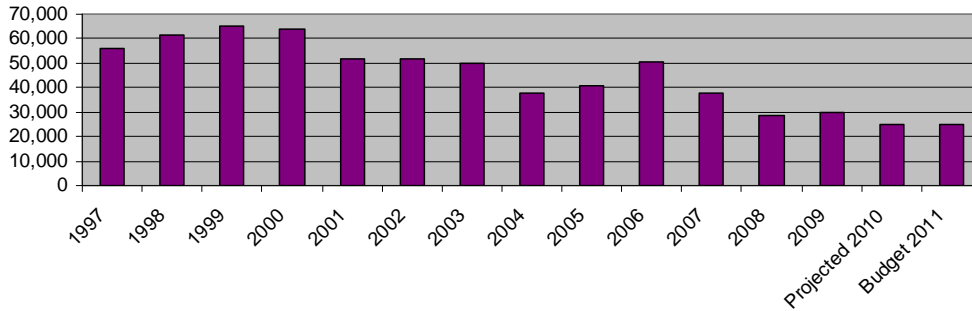
	Audited 2009	Budgeted 2010	Projected 2010	Budgeted 2011	% Inc./Dec
Enplanements	1,318,819	1,334,316	1,257,420	1,257,420	0.0%
General Aviation Operations	29,522	28,723	25,166	25,166	0.0%

ENPLANEMENT HISTORY



Albany County Airport Authority 2011 Operating Budget

GENERAL AVIATION OPERATIONS HISTORY

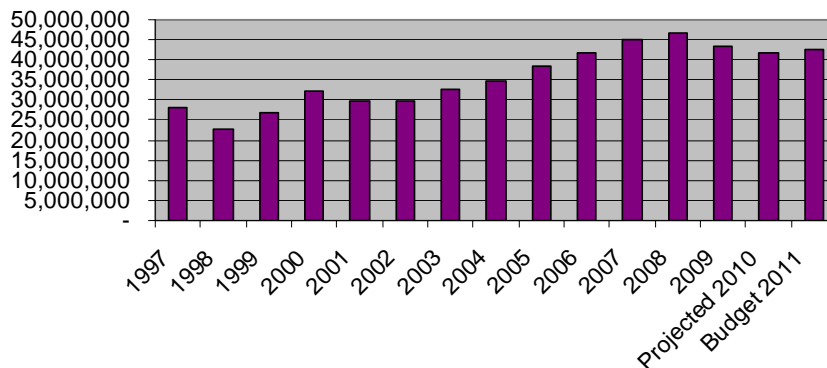


REVENUE SUMMARY

Total revenues for 2011 are budgeted at \$42,852,817 before revenue sharing which is 0.6% higher than the 2010 projected amount of \$42,596,468 before revenue sharing. Below is a revenue summary of audited 2009, budgeted 2010, projected 2010, and budgeted 2011 and a graph of historical operating revenues since 1997, along with 2010 projected revenues and 2011 budgeted revenues.

	Audit 2009	Budget 2010	Projected 2010	Budget 2011
Operating				
Airfield	\$ 7,483,495	\$ 7,281,742	\$ 6,661,859	\$ 7,316,411
Fixed Based Operations	7,579,580	8,017,518	8,222,493	8,263,843
Terminal	6,934,326	6,870,652	6,377,537	5,736,927
Ground Transportation	10,818,593	11,000,352	10,675,700	10,891,296
Concessions	6,044,347	5,845,728	5,930,390	6,030,399
Other Airport	3,991,705	3,710,144	3,724,808	3,694,317
	<u>42,852,046</u>	<u>42,726,136</u>	<u>41,592,788</u>	<u>41,933,193</u>
Non Operating				
Interest Income	261,896	195,223	206,627	122,571
Investment Received-Net	(79,087)	-	-	-
TSA (LEO) Reimbursement	536,698	428,653	428,653	428,653
Improvement Charges	368,400	368,400	368,400	368,400
	<u>1,087,907</u>	<u>992,276</u>	<u>1,003,680</u>	<u>919,624</u>
Total Revenues Before Revenue Sharing	\$ 43,939,953	\$ 43,718,412	\$ 42,596,468	\$ 42,852,817

REVENUE HISTORY



Albany County Airport Authority 2011 Operating Budget

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 sales, auto gas sales, diesel fuel sales, into-plane, fuel farm, deicing, properties, and customer service. Ground transportation is projecting a slight increase due to a new agreement with off-airport parking and a new promotional special for parking at the Airport. Concessions have contributed to the increase in revenues due to new food concession agreements. Other Airport revenues have decreased due to tenants leaving Airport properties vacant.

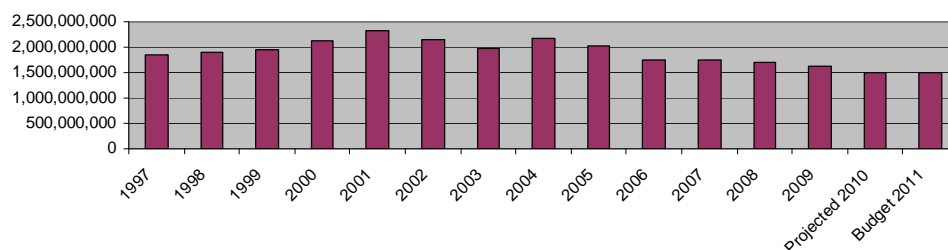
AIRFIELD

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, 2006. 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 six commercial airlines, four affiliates to the commercial airlines, and two cargo airlines who are signatories to the agreement. The Airport Authority expects at least four commercial airlines and the two cargo carriers will sign the signatory agreement for year 2011–2015 renewal term. 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 ten).

AIRLINE LANDING FEES The commercial landed weight for 2011 is expected to be 1,503,858,000 pounds which is the same as the 2010 projected amount forecasting zero growth in the budget. Under the airline use and lease agreement the landing fee for signatory airlines in 2011 will be \$2.85 per 1,000 pounds of Maximum Gross Landed Weight (MGLW). The rate for non-signatory airlines is 125 percent of the signatory rate or \$3.56. Using the calculated signatory and non-signatory landing fee rates, landing fees for 2011 are budgeted at \$4,741,357. The table below demonstrates the decrease in landing weight as a result of reduction in aircraft size and the decrease in airline operations.

	Audited 2009	Budgeted 2010	Projected 2010	Budgeted 2011	% Inc/(Dec)
Signatory					
Landing Fee Rate	\$3.11	\$2.65	\$2.57	\$2.85	10.9%
Landing Weights (MGLW)	1,167,916,000	1,185,845,000	1,037,361,000	920,060,000	-11.3%
Non-Signatory					
Landing Fee Rate	\$3.89	\$3.31	\$3.21	\$3.56	10.9%
Landing Weights (MGLW)	445,525,000	453,342,000	466,497,000	583,798,000	25.1%

LANDING WEIGHT HISTORY

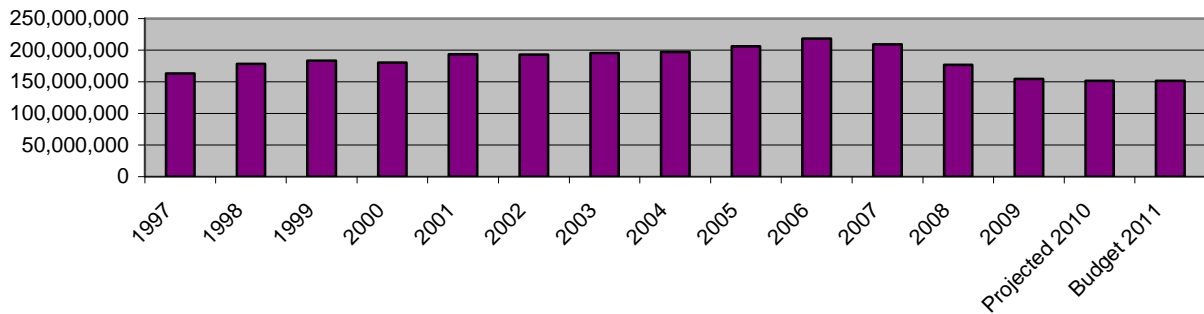


Albany County Airport Authority 2011 Operating Budget

CARGO LANDING FEES There are two major cargo carriers that will sign the Cargo Carrier Airfield Use Agreement for the 2011-2015 renewal term. For 2011, the signatory cargo carriers will be charged the signatory landing fee of \$2.85. Air cargo landing weight projected for 2011 will be 151,664,000 forecasting zero growth as demonstrated in the table below. The cargo landing fees for 2011 are budgeted at \$441,536.

	Audited 2009	Budgeted 2010	Projected 2010	Budgeted 2011	% Inc./Dec.)
Landing Fee Rate	\$3.11	\$2.65	\$2.57	\$2.85	10.9%
Landing Weights (MGLW)	154,462,000	150,988,000	151,664,000	151,664,000	0.0%

Cargo Landed Weight History



AIRLINE AND CARGO LANDING FEE SURCHARGES The landing fee surcharge is a charge to recover the amortized costs of certain prior year airfield capital improvements and is budgeted at \$0.11 per 1,000 pounds of MGLW for 2011. The surcharge is an annual fixed amount of \$187,162. The landing fee surcharge will expire in 2012.

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 \$2.25 per gallon and it is projected that there will be 148,145 gallons used. For 2011, \$333,326 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 (468,936 sq. ft). For 2011 the rate per square foot will be \$1.89 which is 22.7% more than the 2010 projected amount of \$1.54. Based on that rate, Apron Fees are budgeted at \$888,376.

TENANT MAINTENANCE Tenant maintenance is a recovery for services and materials rendered to tenants by Airport employees. The amount of \$58,877 is budgeted for 2011.

CONTROL TOWER RENTAL The Federal Aviation Administration pays rent based on the annual 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 2011, the same projected for 2010.

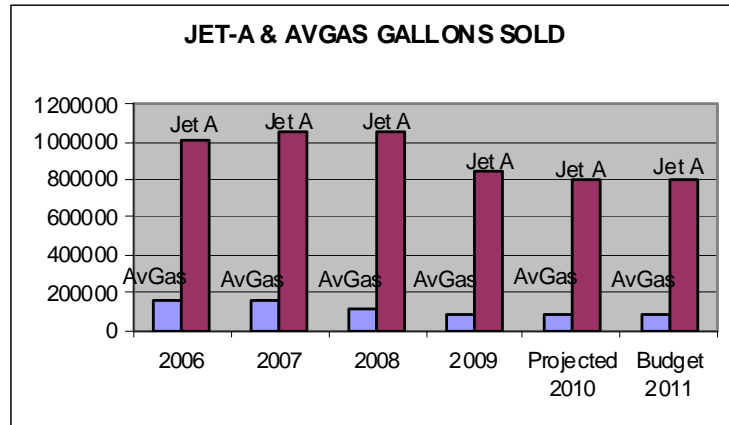
FIXED BASE OPERATOR (FBO)

JET-A FUEL SALES Jet-A Fuel sales are the sale of fuel purchased by general aviation and charter companies. The amount of \$3,575,955 is budgeted for 2011 which is 2.6% less than the 2010 projected amount of \$3,670,120 due primarily to price fluctuation in fuel. The budgeted amount for 2011 was determined by projecting we would sell 799,990 gallons at \$4.47 per gallon.

Albany County Airport Authority 2011 Operating Budget

AVGAS FUEL SALES AvGas fuel sales are the sale of fuel purchased for general aviation. The amount of \$364,782 is budgeted for 2011 which is 0.3% higher than the 2010 projected amount of \$363,745 due primarily to price fluctuation in fuel. The budgeted amount for 2011 was determined by projecting we would sell 76,155 gallons at \$4.79 per gallon.

The following graph demonstrates the trend used to calculate the gallons for the 2011 budget.



AUTO GAS FUEL SALES Auto gas fuel sales are the sale of gasoline to the airlines for ground equipment. The amount of \$50,855 is budgeted for 2011 which is in line with the 2010 projected amount.

DIESEL FUEL SALES Diesel fuel sales are the sale of diesel fuel to the airlines for ground equipment. The amount of \$172,447 is budgeted for 2011 which is in line with the 2010 projected amount.

INTO PLANE Into Plane is the fee based on fuel pumped for the commercial airlines. A rate of \$40 per fueling for non-signatory and \$30 per fueling for signatory is charged. The amount of \$753,000 is budgeted for 2011 which is in line with the 2010 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 \$0.25 per gallon in 2011. The amount of \$587,648 is budgeted for 2011 which is 6.1% higher than the 2010 projected amount of \$553,935. It is projected there will be 18,353,736 gallons of fuel charged a fuel-flowage fee and 148,145 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 \$5.92 to \$1,731.60 depending on the size of the aircraft. The amount of \$212,235 is budgeted for 2011 which is in line with the 2010 projected amount to budget zero growth as demonstrated in the graph on page 3-2.

GENERAL AVIATION PARKING FEES General aviation parking fees are the fees for aircraft parking at the FBO facility. The fees range from \$5.00 to \$420.00 depending on the size of the aircraft. The amount of \$101,592 is budgeted for 2011 which is in line with the 2010 projected amount to budget zero growth as demonstrated in the graph on page 3-2.

AVGAS FUEL SALES COMMERCIAL This revenue generated from a carrier who purchases fuel directly from us. This carrier is projected to purchase 221,840 gallons of avgas at \$3.57 per gallon. The amount of \$791,969 is budgeted for 2011.

Albany County Airport Authority 2011 Operating Budget

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 \$475,201 is budgeted for 2011. It is predicted that 40,443 gallons will be sold at \$11.75 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 \$93,057 is budgeted for 2011. It is predicted that 7,703 gallons will be sold at \$12.08 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 \$560,621 is budgeted for 2011. It is predicted that 83,055 gallons will be sold at \$6.75 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 \$119,964 is budgeted for 2011. It is predicted that 16,944 gallons will be sold at \$7.08 per gallon.

DEICING GENERAL AVIATION This is revenue generated from the sale of deicing fluid used solely for the general aviation aircraft and is difficult to budget due to unpredictable winter weather. The amount of \$47,160 is budgeted for 2011.

GENERAL AVIATION TENANTS General aviation tenants are the revenue generated from tenant rentals in the FBO facility such as office and hangar space. The amount of \$223,608 is budgeted for 2011 which is 3% higher than the 2010 projected amount of \$217,095.

GENERAL AVIATION CUSTOMER SERVICE Customer service is revenue rendered from handling, catering, retail, and other general aviation services. The amount of \$133,749 is budgeted for 2011 which is in line with the 2010 projected amount.

TERMINAL

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 2011 is projected at \$72.09 annually per square foot versus 78.57 annually per square foot in the 2010 adopted budget. The rate for non-signatory airlines will be 125 percent of the signatory rate or \$90.11 for 2011 versus \$98.21 budgeted for 2010. Space rental fees budgeted for 2011 are \$4,500,995.

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 2011 is \$361,049.

NON-AIRLINES SPACE RENTAL-FLAT RATE The Authority leases terminal space to certain tenants at a fixed rate. The amount of \$51,632 is budgeted for 2011 which is 23.8% less than the 2010 projected amount of \$67,742 due to a new lease signed in 2010 which resulted in a tenant paying back rent.

NON-AIRLINES SPACE RENTAL The Authority leases terminal space at one-half the signatory airline rental rate of \$36.05 annually per square foot in 2011 versus \$39.29 annually per square

Albany County Airport Authority 2011 Operating Budget

foot in 2010 to non-airline tenants such as car rental companies, baggage delivery companies and others. The amount budgeted for 2011 is \$197,302.

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. Air Canada currently has scheduled international flights that utilize the FIS Facility. The amount budgeted for 2011 is \$23,575 which is in line with the 2010 projected amount demonstrating zero growth.

LOADING BRIDGES The Authority leases 15 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 2011 the charge per loading bridge for the year will be \$36,762 annually per bridge versus \$36,838 per bridge annually per bridge in 2010. The amount budgeted for 2011 is \$551,435.

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 \$17,537 is budgeted for 2011.

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 2011 is \$33,403 which is 2.0% higher than the 2010 projected amount of \$32,748 due to a projected increase in utility charges.

GROUND TRANSPORTATION

PUBLIC PARKING Daily parking rates in short term, garage, long term, and economy parking lots are \$24, \$12.00, \$9.00, and \$5.00 respectively. For 2011, the parking revenue is projected to be \$10,614,578, or \$8.44 of revenue per enplanement (RPE) which is 2.0% higher than the 2010 projected amount of \$10,406,449. Also included in public parking revenues are the fees collected from 687 Albany based Airport employees and 120 non-Albany based employees.

Public parking rates are as follows:

Albany Based Employee Parking (687 employees)	\$12 per year	\$8,244
Non-Albany Based Employee Parking (120 Flight Crew)	\$240 per year	\$28,800
Short Term Parking	First half hour free, \$2 second half hour and \$2 an hour after	\$951,978
Long Term Parking	\$9 per day, \$36 for five days, and \$45 for seven days	\$4,971,441
Garage Parking	\$12 per day, \$50 for five days, and \$64 for seven days	\$2,221,282
Economy Parking	\$5 per day every day	\$2,432,833
Total Parking Revenue		\$10,614,578

Albany County Airport Authority 2011 Operating Budget

Available public parking spaces:

	As of <u>Dec-09</u>	As of <u>Sep-10</u>
Short Term - Garage/Surface	353	345
Long Term - Garage	1,907	1,912
Long Term - Surface Lot A	1,117	1,076
Economy - Surface Lot E	2,783	2,202
Rental Cars	307	307
Employees/Visitors	514	537
Total:	6,981	6,379

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 2010 and 2011 are as follows:

	<u>Fees</u>	Projected <u>2010</u>	Budget <u>2011</u>	2011 Budget vs <u>Projected 2010</u>
Per Entrance:				
Limousine Services	\$1.35 per entrance	\$4,700	\$5,184	10.3%
Taxi Cab Companies (Agreement)	\$0.01 per deplanement plus \$1.00 per entrance	\$46,644	\$47,525	1.9%
Per Vehicle (unlimited access):				
Hotels and Motels (36 vehicles)	\$650 yearly per vehicle	\$21,600	\$23,400	8.3%
Off Airport Parking Facilities(Agreement)	Gross Revenue x 10.0%	\$196,307	\$200,609	2.2%
		\$269,251	\$276,718	2.8%

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 1,257,420 for the 2011 budget and enplanements being 1,257,420 for projected 2010. 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.

Albany County Airport Authority 2011 Operating Budget

Concession revenues are projected as follows:

	2010 RPE	Projected 2010	2011 RPE	Budget 2011	2011 Budget vs Projected 10
Rental Cars	\$3.23	\$4,065,765	\$3.30	\$4,147,081	2.0%
Food & Beverage	0.53	672,597	0.55	686,049	2.0%
Retail	0.29	364,572	0.29	364,572	0.0%
Advertising	0.24	300,000	0.24	300,000	0.0%
Museum Shop	0.18	230,813	0.19	234,275	1.5%
Operating Permits	0.03	36,608	0.03	36,608	0.0%
Telephone-Payphones	0.01	7,592	0.01	7,592	0.0%
Telephone-Tenants	0.09	109,001	0.09	109,289	0.3%
Phone Cards	0.00	907	0.00	907	0.0%
Bank ATMs	0.03	36,731	0.03	37,466	2.0%
Business Center	0.05	65,060	0.05	65,060	0.0%
Vending Machines	0.03	33,744	0.03	34,500	2.2%
Baggage Cart Concessions	0.01	7,000	0.01	7,000	0.0%
Total	\$4.72	\$5,930,390	\$4.80	\$6,030,399	1.7%

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 \$269,822 is budgeted for 2011 is 4.8% higher than the projected 2010 of \$257,486 due to increases as stated in lease agreements.

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 2011 the Industrial Park will generate \$359,428 in revenues, which is 4.9% higher than the 2010 projected revenues of \$342,513 due to increases as stated in lease agreements.

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. A maintenance fee is also collected which offsets additional expenses associated with the T-Hangars. Revenue of \$99,887 budgeted for 2011 is 7.7% less than the 2010 projected revenues of \$108,218 due to a decrease in tenants.

GENERAL AVIATION TIE-DOWNS It is anticipated that in 2011 the Tie-Downs will generate \$4,320 which is 19.0% less than the 2010 projected revenues of \$5,332 due to decrease in tenants.

AV GAS FUEL SALES AvGas fuel sales at the self service facility at the T-Hangars are based on General Aviation operations being 25,166 for the 2011 budget which is also projected for 2010. 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 2011 is \$3.44 and for projected 2010 \$3.34. The 2011 budgeted amount is \$86,602 which is 3.0% higher than the 2010 projected amount of \$84,080.

PARKING GARAGE SPACE RENT Included in the 2009 new rental car agreement is return space rent for the rental cars. The \$72,272 budgeted for 2011 is 4.0% higher than 2010 projected revenues of \$69,492 due to an annual increase.

Albany County Airport Authority 2011 Operating Budget

HANGAR RENTAL The Authority purchased two hangars during 2003 and one during 2004. The \$280,026 budgeted for 2011 is 23.8% less than the 2010 projected amount of \$367,312 due to the loss of a tenant.

BUILDING RENTAL Building rental includes building rental leases for Aeronautical Radio, Inc., Civil Air Patrol, JB Hunt, SITA, and Southwest Airlines. The 2011 budgeted amount is \$81,578 which is 2.3% higher than the 2010 projected amount of \$79,722 due to annual increases.

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 \$884,328 are budgeted for 2011 which is 0.7% less than the 2010 projected amount of \$890,358.

AIRCRAFT MAINTENANCE & SERVICE CENTER This aircraft maintenance and service center was completed in 2007. The initial tenant vacated the facility August 31, 2009. For 2011 \$100,000 is budgeted with the anticipation that the hangar space can be rented out to other general aviation tenants.

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 2011 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.

UTILITY REIMBURSEMENT The Authority receives reimbursement from 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 supplier. It is anticipated there will be \$61,460 reimbursed for 2011 which is 36.1% less than the projected 2010 amount of \$96,117 due to having tenants transfer the electric and gas in their names.

REIMBURSEMENTS OF PROPERTY TAXES There are tenants on property the Authority owns on landside that are not Airport related businesses 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 \$27,000 for 2011 which is in line with projected 2010.

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 \$11,080 of revenues will be generated in 2011. The following table represents the revenues incurred from this service.

Internet	11 lines at \$55 per month	\$7,260
Internet	1 line at \$85 per month	\$1,020
Cable	7 lines at \$100 per quarter	\$2,800
Total Internet and Cable Access		\$11,080

WIRELESS INTERNET During 2004, Wireless Internet access was installed in the Airport terminal. Wireless Internet is now a free service for passengers at the Airport.

Albany County Airport Authority 2011 Operating Budget

FINGERPRINTING The Authority collects a fee of \$46.00 per person for based tenants and \$56.00 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 \$16,604 in revenues will be generated in 2011. The Airport processes approximately 400 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 \$12,827 will be generated for 2011.

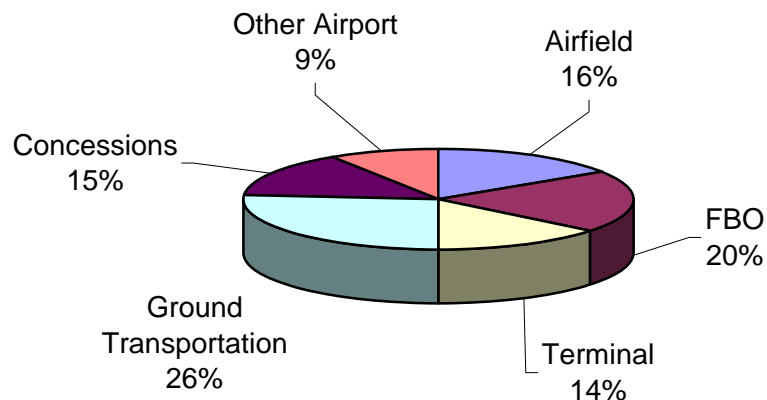
PURCHASING PROPOSALS The Authority collects fees from vendors who request proposals, contract bids and other forms of solicitations. The amount of \$5,000 is budgeted for 2011. The Authority collects fees of \$75 with drawings and \$20 without drawings.

EBAY, SCRAP AND EQUIPMENT SALES During 2004, the Authority established an EBay site for the disposal of Airport surplus items. Revenues result from EBay sales together with the proceeds from the sale of surplus or scrap materials, equipment, abandon vehicles and other unclaimed items lost or abandoned by users of the Airport. The amount of \$60,000 is budgeted for 2011.

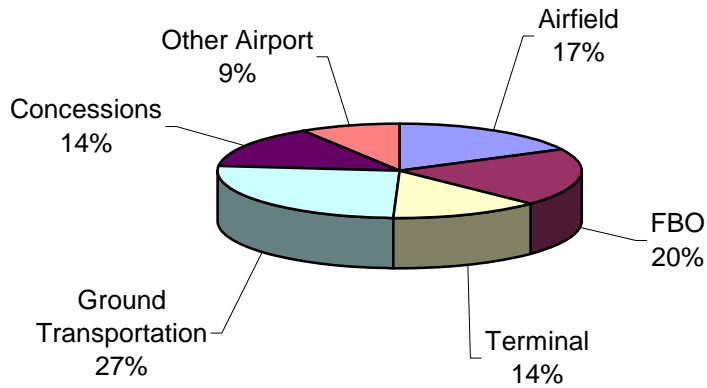
OTHER Various miscellaneous revenues are collected from non-repetitive sources. Revenues of \$15,000 are budgeted for 2011.

OPERATING REVENUES BY CATEGORY

Projected 2010



Budget 2011



OTHER REVENUES

INTEREST EARNINGS The Airport receives revenues from interest generated by investment of operating, capital, and reserve funds. The \$122,571 budgeted in 2011.

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 \$428,653 is budgeted for 2011.

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 2011 budget.



Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget REVENUES				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
AIRFIELD				
Airline Landing Fees	\$4,950,973	\$4,683,852	\$4,196,128	\$4,741,357
Airline Airfield Revenue Sharing	(180,435)	(170,229)	(255,630)	(37,535)
Cargo Landing Fees	478,374	410,336	398,236	441,536
Airline Landing Fee Surcharge	170,810	171,376	170,016	170,016
Cargo Landing Fee Surcharge	16,352	15,786	17,146	17,146
Glycol Disposal Fee	244,807	370,391	334,109	333,326
Airline Apron Fee	879,251	877,408	823,287	888,376
Tenant Maintenance	77,153	86,818	57,162	58,877
Control Tower Rental	665,776	665,776	665,776	665,776
	<u>\$7,303,060</u>	<u>\$7,111,513</u>	<u>\$6,406,229</u>	<u>\$7,278,876</u>
FBO				
Jet A Fuel Sales	\$3,330,773	\$3,525,928	\$3,670,120	\$3,575,955
Avgas Fuel Sales General Aviation	336,141	369,487	363,745	364,782
Auto Gas Fuel Sales	58,706	50,437	50,855	50,855
Diesel Fuel Sales	186,021	179,473	172,447	172,447
Into-plane	779,970	819,359	753,000	753,000
Fuel Farm	509,477	557,749	553,935	587,648
General Aviation Landing Fees	164,078	158,393	212,235	212,235
General Aviation Parking Fees	69,168	66,626	101,592	101,592
Avgas Fuel Sales Commercial	649,500	705,148	791,891	791,969
Deicing Type I - Sprayed	316,065	331,269	427,422	475,201
Deicing Type IV - Sprayed	64,151	61,816	94,293	93,057
Deicing Type I - Consortium	597,764	663,782	524,277	560,621
Deicing Type IV - Consortium	123,556	98,825	113,946	119,964
Deicing - GA	31,545	60,970	45,786	47,160
General Aviation Tenants	220,750	231,348	217,095	223,608
General Aviation Customer Services	141,915	136,907	129,853	133,749
	<u>\$7,579,580</u>	<u>\$8,017,518</u>	<u>\$8,222,493</u>	<u>\$8,263,843</u>
TERMINAL				
Airline Space Rental	\$5,694,901	\$5,620,505	\$5,139,598	\$4,500,995
Airline Terminal Revenue Sharing	(421,016)	(397,201)	(596,470)	(87,581)
TSA Space Rental	346,549	346,549	346,549	361,049
Nonairline Space Rental - Flat Rate	18,310	21,632	67,742	51,632
Nonairline Space Rental	268,750	230,551	215,007	197,302
FIS Facility Use Fee	22,250	20,490	23,575	23,575
Loading Bridge Rentals	508,181	552,574	535,292	551,435
Tenant Maintenance	48,806	51,402	17,026	17,537
Utility Reimbursement	26,579	26,949	32,748	33,403
	<u>\$6,513,310</u>	<u>\$6,473,451</u>	<u>\$5,781,068</u>	<u>\$5,649,346</u>
GROUND TRANSPORTATION				
Parking	\$10,600,831	\$10,770,250	\$10,406,449	\$10,614,578
Access Fees	217,762	230,103	269,251	276,718
	<u>\$10,818,593</u>	<u>\$11,000,353</u>	<u>\$10,675,700</u>	<u>\$10,891,296</u>

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget REVENUES				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
CONCESSIONS				
Rental Cars	\$3,902,274	\$3,951,800	\$4,065,765	\$4,147,081
Food and Beverage	571,278	621,008	672,597	686,049
Retail	387,523	394,161	364,572	364,572
Advertising	312,500	300,000	300,000	300,000
Other Concession Revenues	263,245	0	0	0
Museum Shop	249,119	260,151	230,813	234,275
Operating Permits	75,454	79,499	36,608	36,608
Telephone - Payphones	9,548	10,257	7,592	7,592
Telephone - Tenants	118,694	110,757	109,001	109,289
Phone Cards	1,060	1,390	907	907
Bank ATMs	36,381	37,255	36,732	37,466
Business Center	43,359	38,207	65,060	65,060
Vending Machines	33,385	34,243	33,744	34,500
Baggage Cart Concessions	7,000	7,000	7,000	7,000
Registered Traveler Service	33,527	0	0	0
	<u>\$6,044,347</u>	<u>\$5,845,728</u>	<u>\$5,930,390</u>	<u>\$6,030,399</u>
OTHER AIRPORT				
Land Rental	\$368,502	\$251,124	\$257,486	\$269,822
Industrial Park	334,918	334,143	342,513	359,428
T Hangars	111,881	108,971	108,218	99,887
Tie Downs	7,586	7,458	5,332	4,320
T Hangar Avgas Fuel Sales	105,703	64,106	84,080	86,602
Weather Observation Services	158,724	0	0	0
Parking Garage Space Rent	67,650	70,356	69,492	72,272
Hangar Rentals	347,532	347,065	367,312	280,026
Building Rental	49,706	79,722	79,722	81,578
Cargo Building Rental	895,285	855,307	890,358	884,328
Eclipse Hangar Rental	80,584	100,000	0	100,000
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	106,666	138,716	96,117	61,460
Reimbursement of Property Taxes	9,296	27,000	26,888	27,000
Internet and Cable Access	11,815	12,400	10,915	11,080
Wireless Internet	921	0	0	0
Fingerprinting	16,510	16,000	16,120	16,604
Tenant Maintenance	51,639	30,193	9,677	12,827
Purchasing Proposals	3,470	3,000	12,137	5,000
EBay/Scrap/Garage Sales	1,758	2,500	70,000	60,000
Other	14,476	15,000	31,358	15,000
	<u>\$3,991,705</u>	<u>\$3,710,144</u>	<u>\$3,724,808</u>	<u>\$3,694,317</u>
TOTAL REVENUES	\$42,250,595	\$42,158,706	\$40,740,689	\$41,808,077
OTHER REVENUES				
Interest Earnings	\$261,896	\$195,223	\$206,627	\$122,571
Investment Received - Net	(79,087)	0	0	0
TSA (LEO) Reimbursement	536,698	428,653	428,653	428,653
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$1,087,907</u>	<u>\$992,276</u>	<u>\$1,003,680</u>	<u>\$919,624</u>
TOTAL REVENUES	\$43,338,502	\$43,150,982	\$41,744,369	\$42,727,701
TOTAL REVENUES BEFORE REVENUE SHARING	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817
Airport Operations	\$35,272,466	\$34,708,619	\$33,370,295	\$33,669,349
FBO Operations	\$7,579,580	\$8,017,518	\$8,222,493	\$8,263,843
Other Revenues	\$1,087,907	\$992,276	\$1,003,680	\$919,624
Total Revenues	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817

4) EXPENSES

SUMMARY OF EXPENSES

Budgeted operating expenses for 2011 are \$30,990,226 which is 5.5% higher than the \$29,364,169 projected for 2010. 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 2009	Budget 2010	Projected 2010	Budget 2011
AvPorts	\$ 19,032,344	\$ 19,082,838	\$ 17,807,487	\$ 19,459,863
Million Air	2,807,188	2,884,215	2,857,066	2,806,346
Million Air Cost of Sales Authority	4,370,678 3,415,282	4,539,272 4,117,331	4,729,431 3,970,185	4,622,576 4,101,440
Total Operating Expenses	\$ 29,625,492	\$ 30,623,656	\$ 29,364,169	\$ 30,990,226

DESCRIPTION OF BUDGETED 2011 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 10-8.

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 3.4% in the 2011 budget of \$8,975,488 over the 2010 projected amount of \$8,679,248. COLA increases for employees and pay rate adjustments have been provided for 2011 as dictated in various union contracts or other agreements. There is an increase of two full-time AvPort employees; two part time business center specialists and two part time sales associates; the business center associates were transferred from the Airport Authority's payroll and the two additional sales associates are needed for Departure. Departure will be in a new location with extended hours. There is a rotation of Million Air employees to help reduce overtime; two line service technicians will be transferred from general aviation, one to commercial and the other will be facilities maintenance and one operations supervisor will be a customer service representative. There is a decrease of four full-time Airport Authority employees; contract/tenant contract compliance officer, business center manager, part time business center specialist, part time courier and confidential secretary which are vacant positions and will remain vacant for 2011 pending an increase in operations.

Albany County Airport Authority 2011 Operating Budget

Summary of Employees	2009 Audited	2010 Budget	2011 Budget	# of Additions
AvPorts	161.0	166.5	168.5	2.0
Million Air Authority	35.0	34.0	34.0	0.0
	28.5	27.5	23.5	-4.0
	224.50	228.00	226.00	-2.00

EMPLOYEE BENEFITS Employee Benefits are budgeted \$4,205,044 for 2011 which is a 7.0% increase from the 2010 projected amount of \$3,930,955. This increase is due to the inflating costs of health insurance and retirement.

SUMMARY BY SALARIES & BENEFITS:	2009 Audited			2010 Budget			2011 Budget		
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total
AVPORTS	\$5,774,135	\$2,276,865	\$8,051,000	\$5,617,933	\$2,476,092	\$8,094,025	\$6,126,718	\$2,716,349	\$8,843,067
MILLION AIR AUTHORITY	1,272,551	370,277	1,642,828	1,260,463	430,092	1,690,555	1,187,546	423,154	\$1,610,700
	1,370,225	972,618	2,342,843	1,800,852	1,024,771	2,825,622	1,661,224	1,065,541	\$2,726,765
	\$8,416,911	\$3,619,760	\$12,036,671	\$8,679,248	\$3,930,955	\$12,610,202	\$8,975,488	\$4,205,044	\$13,180,532

UTILITIES AND COMMUNICATIONS This includes expenses to be incurred for electric charges, natural gas, sewer, water and communications. The \$2,685,640 budgeted for 2011 is 3.0% lower than projected 2010 amount of \$2,768,796 due to tenants transferring utility bills into their name and implementing energy efficient solutions.

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 \$55,500 is budgeted for 2011 should cover these services.

Insurance The \$964,841 budgeted for 2011 is a 13.2% projected increase of the 2010 projected amount of \$852,567. Following is a summary of the 2010 projected and 2011 budgeted insurance coverage costs for the Authority:

	2010 Projected	2011 Budget
General Liability, including War Risk	\$ 511,046	\$ 526,377
Commercial Property	182,201	212,190
Business Automobile	71,369	74,160
Public Officials & Employee Practices	22,987	23,677
Environmental Liability	27,041	87,188
Crime	2,081	2,081
Agent Fee	30,000	30,000
Fiduciary Liability	1,218	1,168
Insurance Claims	4,685	8,000
TOTAL	\$ 852,628	\$ 964,841

Legal The 2011 budgeted amount is \$50,000 for legal services which includes potential costs for pending cases.

Public Safety This category includes armored car service and perimeter security at one of the gates in airfield. The amount budgeted for 2011 is \$172,997 which is 4.7% higher than the 2010 projected amount of \$165,184 to account for yearly increases.

Albany County Sheriffs This category includes the charges payable to the County of Albany for

Albany County Airport Authority 2011 Operating Budget

the services provided by the Albany County Sheriff's department. The \$2,072,593 budgeted for 2011 is 22.1% higher than the 2010 projected amount of \$1,696,807. There was an accrual reversal in 2010 and there are increases in the cost of health insurance and retirement.

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 \$687,692 budgeted for 2011 is in line with the 2010 projected amount of \$687,939.

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 \$768,474 budgeted for 2011 is 44.0% higher than the 2010 projected amount of \$553,701. The increase is due to an advertising campaign to promote parking revenues and the museum shop will be moved to a new location therefore additional funding is required.

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 \$24,500 budgeted for 2011 is 45.1% less than the projected amount of \$44,619 in an effort to cut back on expenses.

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 operational management services agreement for FBO operations, and other line items for architectural, consultant, engineering, inspection, testing, and code enforcement. The budgeted amount of \$687,845 for 2011 is 4.1% higher than the 2010 projected amount of \$660,559 due to an increased need for consultation at the Airport.

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 \$952,927 budgeted for 2011 is 27.3% higher than the 2010 projected amount of \$748,803 due to an increase in costs for rubber removal, runway paint, and snow removal supplies.

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 \$4,622,576 budgeted for 2011 is 2.3% less than the 2010 projected amount of \$4,729,431 due to a decrease in Airport operations.

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 \$1,460,655 budgeted for 2011 is 3.7% higher than the 2010 projected amount of \$1,408,624 due to the increased costs of repairs and the age of the building.

Grounds This category contains the expenses attributed to landscaping, roadway repairs, snow removal services and signage expenses for the parking lots, FBO and Airport economic development areas. The \$621,085 budgeted for 2011 is 16.1% higher than the 2010 projected amount of \$535,154 due to increased costs in snow removal contract services, snow removal supplies, liquid waste disposal, and the maintenance of the T-Hangars .

Albany County Airport Authority 2011 Operating Budget

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 \$857,166 budgeted for 2011 is 7.5% higher than the 2010 projected amount of \$797,425 due to an increase in costs to maintain vehicles and equipment.

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 \$328,404 budgeted for 2011 is 1.6% higher than the 2010 projected amount of \$323,107 due to an increase in need for computer system supplies, an increase in hardware/software maintenance agreements and an increase in customary office supplies such as paper.

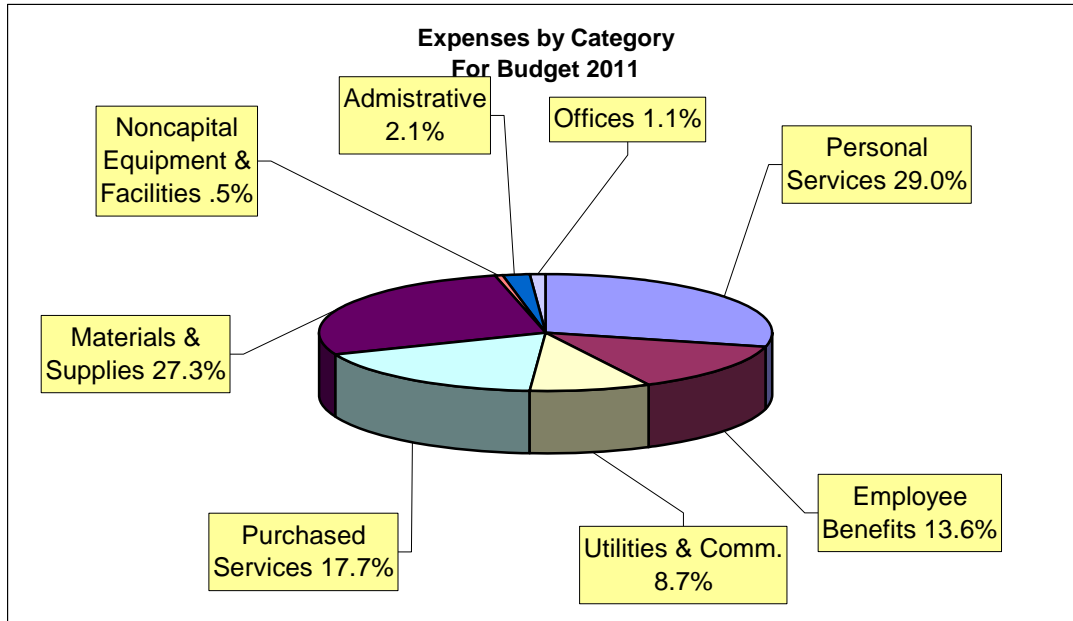
ADMINISTRATIVE This category contains the costs associated with dues, subscriptions, training, conferences, meetings, travel, advertising, property taxes, economic development, and credit card and EZPass processing fees. The \$640,338 budgeted for 2011 is 2.9% more than the 2010 projected amount of \$622,433 due to 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 \$156,460 for 2011. The following table demonstrates the probable purchases for 2011

	Budget 2011	Item Requested
Airfield	\$ 50,000	Foreign Object Debris containment and miscellaneous equipment
Terminal	6,000	IBM System Storage EXP3000 with additional hard drives
Landside	24,860	Wireless backhaul units
ARFF	14,500	Barcode fire assist management system
Security	14,500	Integrated software, badging
Airport Management Administration	24,000	Facilities maintenance management system setup, software
ACAA	22,600	New Voice Mail System
Total	\$ 156,460	

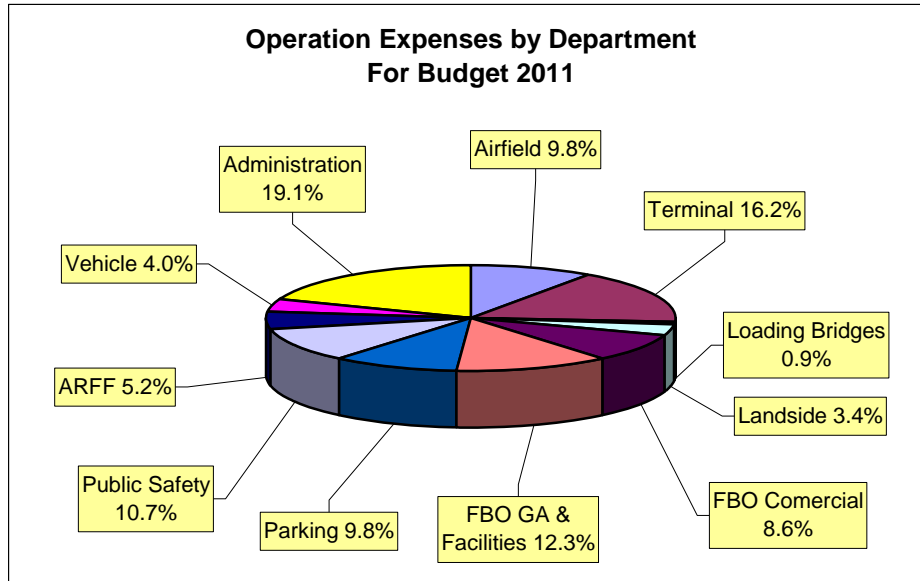


Albany County Airport Authority 2011 Operating Budget



Albany County Airport Authority Albany International Airport 2011 Budget SUMMARY OF EXPENSES				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
EXPENSES - SUMMARY				
Airport Management	\$19,032,344	\$19,082,838	\$17,807,487	\$19,459,863
FBO Management	2,807,188	2,884,215	2,857,066	2,806,346
FBO Cost of Sales	4,370,678	4,539,272	4,729,431	4,622,576
Authority	3,415,282	4,117,331	3,970,185	4,101,440
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226
EXPENSES BY CATEGORY				
Personal Services	\$8,416,911	\$9,012,694	\$8,679,248	\$8,975,488
Employee Benefits	3,619,760	3,955,207	3,930,955	4,205,044
Utilities & Communications	2,771,592	2,911,350	2,768,796	2,685,640
Purchased Services				
Accounting & Auditing	\$58,981	\$55,500	\$46,001	\$55,500
Insurance	975,923	1,038,744	852,567	964,841
Legal	17,035	50,000	57,840	50,000
Public Safety	170,292	165,060	165,184	172,997
Albany County Sheriffs	2,266,635	1,978,613	1,696,807	2,072,593
Janitorial	698,505	697,839	687,939	687,692
Public Communications	540,048	574,442	533,701	768,474
Special Studies & GIS Services	44,394	42,500	44,619	24,500
Professional Services	704,513	763,865	660,559	687,845
Total Purchased Services	\$5,476,326	\$5,366,563	\$4,745,215	\$5,484,442
Materials & Supplies				
Airfield	\$837,240	\$924,427	\$748,803	\$952,927
FBO - Cost of Sales	4,370,678	4,539,272	4,729,431	4,622,576
Buildings	1,517,794	1,550,843	1,408,624	1,460,655
Grounds	539,147	579,636	535,154	621,085
Vehicles & Equipment	755,674	771,116	797,425	857,166
Total Material & Supplies	\$8,020,533	\$8,365,294	\$8,219,436	\$8,514,410
Office	\$275,584	\$338,471	\$323,107	\$328,404
Administration	1,010,566	609,576	622,433	640,338
Noncapital Equipment & Facilities	34,220	64,500	74,980	156,460
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226

Albany County Airport Authority 2011 Operating Budget



Albany County Airport Authority Albany International Airport 2011 Budget SUMMARY OF EXPENSES				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
DEPARTMENT SUMMARY (Direct & Indirect)				
Direct Cost Centers				
Airfield	\$2,737,533	\$2,823,042	\$2,631,798	\$3,044,828
Terminal	5,090,880	5,057,340	4,692,410	5,006,031
Loading Bridges	231,438	281,239	275,825	285,414
Landside:				
Parking	2,976,889	2,994,626	2,950,251	3,046,193
Landside Development	1,148,284	1,131,540	993,991	1,065,003
FBO Commercial	2,351,778	2,416,876	2,621,931	2,657,288
FBO GA & Facilities	3,902,326	4,040,480	4,024,702	3,818,580
Total Direct Cost Centers	\$18,439,128	\$18,745,143	\$18,190,908	\$18,923,337
Indirect Cost Centers				
ARFF	\$1,411,609	\$1,536,417	\$1,450,676	\$1,607,349
Operations	829,639	809,305	767,118	844,388
Security	2,702,697	2,358,288	2,056,932	2,470,762
Vehicle/Equipment	1,073,379	1,125,475	1,148,978	1,230,292
Airport Management Administration	829,996	965,566	839,507	859,603
FBO Administration	923,762	966,132	939,864	953,054
Airport Authority Administration	3,415,282	4,117,331	3,970,185	4,101,440
Total Indirect Cost Centers	\$11,186,364	\$11,878,513	\$11,173,261	\$12,066,889
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226

Albany County Airport Authority 2011 Expenditures by Line Item

DESCRIPTION	ACCT	2011 Projected AvPorts Totals	2011 Budget MA Totals	2011 Budget ACAA Admin	Budget 2011	Projected 2010	2011 Over 2010 Projected	2011 Over 2010 Projected
PERSONNEL SERVICES								
Salaries	1 1000	5,657,258	1,129,329	1,661,224	8,447,811	8,154,625	293,186	3.6%
Overtime (1.5)	1 2010	417,312	58,217	0	475,529	465,917	9,612	2.1%
Overtime (2.0)	1 2020	52,148	0	0	52,148	54,846	-2,698	-4.9%
Temporary Help	1 3000	0	0	0	0	3,859	-3,859	-100.0%
Subtotal		6,126,718	1,187,546	1,661,224	8,975,488	8,679,248	296,240	3.4%
EMPLOYEE BENEFITS								
Social Security	2 1000	460,259	90,847	122,530	673,636	651,591	22,045	3.4%
Health-Active	2 2000	1,681,154	232,438	367,724	2,281,316	2,169,094	112,222	5.2%
OPEB	2 2105	0	0	271,716	271,716	270,565	1,151	0.4%
Health-Dental	2 2200	0	0	29,416	29,416	35,312	-5,896	-16.7%
Health-Vision	2 2300	0	0	6,108	6,108	6,075	33	0.5%
Health-Aflac	2 3000	0	0	8,640	8,640	9,876	-1,236	-12.5%
Medical Exams	2 4000	10,100	4,000	0	14,100	8,342	5,758	69.0%
Capital EAP Program	2 4010	3,942	0	1,278	5,220	4,933	286	5.8%
Smoking Cessation Class	2 4015	0	0	350	350	0	350	100.0%
Uniforms & Laundry	2 5000	53,803	10,156	0	63,959	66,688	-2,729	-4.1%
Uniform Purchases	2 5005	21,855	10,235	0	32,090	30,977	1,113	3.6%
NYS Disability Insurance/Life Insur	2 6010	68,282	2,408	1,501	72,191	74,682	-2,491	-3.3%
Unemployment Insurance	2 6020	103,030	17,792	1,947	122,769	108,929	13,840	12.7%
Workers Compensation	2 6030	218,501	25,329	5,487	249,317	251,380	-2,063	-0.8%
Retirement Plans	2 9000	95,423	29,949	248,844	374,216	242,510	131,706	54.3%
Subtotal		2,716,349	423,154	1,065,541	4,205,044	3,930,955	274,089	7.0%
UTILITIES & COMMUNICATIONS								
Electric	3 1000	1,768,000	79,000	59,000	1,906,000	2,036,541	-130,541	-6.4%
Natural Gas	3 3000	308,000	42,300	25,000	375,300	361,642	13,658	3.8%
Sewer	3 4000	75,092	0	0	75,092	74,590	502	0.7%
Water	3 5000	115,934	650	0	116,584	101,170	15,414	15.2%
Telephone Charges - Local	3 6010	13,600	580	6,300	20,480	19,282	1,198	6.2%
Telephone Charges - Long Distance	3 6011	830	625	800	2,255	1,857	398	21.4%
Telephone-Sheriff	3 6012	3,000	0	0	3,000	3,906	-906	-23.2%
Telephones-Monthly Service	3 6015	0	0	6,600	6,600	6,656	-56	-0.8%
Telephones-Monthly Usage	3 6016	0	0	5,000	5,000	4,175	825	19.7%
Payphones-Annual& Monthly Servi	3 6017	50,000	0	0	50,000	51,048	-1,048	-2.1%
Payphones-Monthly Usage	3 6018	1,800	0	0	1,800	1,677	123	7.3%
Telephone Parts & Repairs	3 6020	0	1,200	26,200	27,400	9,887	17,513	177.1%
Telephone Cellular	3 6030	52,000	0	0	52,000	50,415	1,585	3.1%
Internet Access	3 6032	0	0	20,400	20,400	17,712	2,688	15.2%
Wireless	3 6033	0	0	1,600	1,600	6,600	-5,000	-75.8%
Radio Communications	3 6035	15,080	0	0	15,080	14,580	500	3.4%
Paging Services	3 6040	1,291	0	0	1,291	1,291	0	0.0%
Cable Television	3 6060	4,537	1,034	189	5,760	5,767	-7	-0.1%
Subtotal		2,409,162	125,389	151,089	2,685,640	2,768,796	-83,155	-3.0%
PURCHASED SERVICES								
Accounting and Auditing								
Financial	4 1010	0	0	50,000	50,000	46,001	3,999	8.7%
Rates and Charges	4 1020	0	0	5,500	5,500	0	5,500	100.0%
Subtotal		0	0	55,500	55,500	46,001	9,499	20.7%
Insurance								
Airport Liability	4 2010	6,562	164,359	355,456	526,377	511,046	15,331	3.0%
Automotive	4 2020	74,160	0	0	74,160	71,369	2,791	3.9%
Environmental Liability	4 2041	0	27,987	59,200	87,188	27,041	60,147	222.4%
Property Insurance	4 2060	165,231	45,377	1,583	212,190	182,201	29,990	16.5%
Crime	4 2065	0	0	2,081	2,081	2,020	61	3.0%
Public Officials Liability	4 2070	0	0	23,677	23,677	22,987	690	3.0%
Fiduciary Liability	4 2090	0	0	1,168	1,168	1,218	-50	-4.1%
Agent Fee	4 2093	0	0	30,000	30,000	30,000	0	0.0%
Insurance Claims	4 2095	8,000	0	0	8,000	4,685	3,315	70.8%
Subtotal		253,953	237,723	473,165	964,841	852,567	112,274	13.2%

Albany County Airport Authority 2011 Expenditures by Line Item

DESCRIPTION	ACCT	2011 Projected AvPorts Totals	2011 Budget MA Totals	2011 Budget ACAA Admin	Budget 2011	Projected 2010	2011 Over 2010 Projected	2011 Over 2010 Projected	
Outside Services									
Legal	4	3000	0	50,000	50,000	57,840	-7,840	-13.6%	
Public Safety	4	4000	2,072,593	0	2,072,593	1,696,807	375,786	22.1%	
Perimeter Security	4	4005	165,497	0	165,497	157,740	7,757	4.9%	
Armored Car Services	4	4010	7,500	0	7,500	7,444	56	0.8%	
Janitorial Services	4	5000	594,671	0	13,521	608,192	609,392	-1,199	-0.2%
Refuse Removal Services	4	5010	76,500	3,000	79,500	78,547	952	1.2%	
Public Relations	4	6010	0	42,000	66,420	80,295	28,125	35.0%	
Artistic Exhibits	4	6012	65,182	0	0	65,182	47,822	17,361	36.3%
Departure	4	6013	266,734	0	0	266,734	249,338	17,396	7.0%
Business Center	4	6014	29,320	0	0	29,320	8,917	20,403	228.8%
Advertising	4	6015	0	0	171,970	171,970	24,176	147,794	611.3%
Passenger Information Booth	4	6020	126,848	0	0	126,848	123,153	3,695	3.0%
Special Studies	4	7000	0	0	20,000	20,000	48,976	-28,976	-59.2%
GIS Services	4	7010	4,500	0	0	4,500	-4,358	8,858	100.0%
Subtotal		3,409,345	45,000	321,911	3,776,256	3,186,089	590,167	18.5%	
Professional Services									
Architectural	4	9010	3,000	0	2,000	5,000	4,635	365	7.9%
Consultant	4	9015	0	0	30,000	30,000	22,057	7,943	36.0%
Engineering Services	4	9020	2,000	0	2,500	4,500	5,000	-500	-10.0%
Professional Management	4	9040	407,284	227,000	0	634,284	619,869	14,415	2.3%
Testing	4	9050	0	1,400	0	1,400	1,314	86	6.5%
Code Enforcement	4	9060	2,661	0	10,000	12,661	7,684	4,977	64.8%
Subtotal		414,945	228,400	44,500	687,845	660,559	27,286	4.1%	
Total Purchased Services		4,078,243	511,123	895,076	5,484,442	4,745,215	739,226	15.6%	
MATERIALS AND SUPPLIES									
Airfield									
Fencing	5	1010	10,000	0	0	10,000	8,005	1,995	24.9%
Airfield Lighting System	5	1011	50,000	0	0	50,000	66,988	-16,988	-25.4%
Pavement Repairs	5	1014	6,000	0	0	6,000	4,950	1,050	21.2%
Apron Maintenance	5	1015	10,000	0	0	10,000	10,000	0	0.0%
Runway Painting	5	1016	25,000	0	0	25,000	20,000	5,000	25.0%
Airfield Shop Supplies	5	1017	8,000	0	0	8,000	5,292	2,708	51.2%
Airfield Shop Tools	5	1018	2,000	0	0	2,000	2,000	0	0.0%
Snow Removal Supplies	5	1019	400,000	0	0	400,000	250,000	150,000	60.0%
Rubber Removal	5	1020	35,000	0	0	35,000	25,000	10,000	40.0%
ARFF									
EMS Supplies	5	1030	5,200	0	0	5,200	4,678	522	11.2%
ARFF Supplies	5	1031	25,500	0	0	25,500	18,096	7,404	40.9%
Hazardous Material Supplies	5	1032	3,000	0	0	3,000	1,545	1,455	94.2%
Foam	5	1033	11,227	0	0	11,227	3,000	8,227	274.2%
Glycol									
Glycol Disposal (BOD)	5	1051	10,000	0	0	10,000	5,280	4,720	89.4%
Waste Water Conveyance	5	1052	7,500	0	0	7,500	7,500	0	100.0%
Electricity & Gas	5	1053	150,000	0	0	150,000	126,400	23,600	18.7%
Sewer District Charges	5	1054	5,000	0	0	5,000	5,000	0	0.0%
Water District Chemical Analysis	5	1055	9,500	0	0	9,500	9,444	56	0.6%
System Maintenance & Repairs	5	1057	180,000	0	0	180,000	175,624	4,376	2.5%
Subtotal		952,927	0	0	952,927	748,803	204,124	27.3%	
FBO									
Fuel Cost - Jet	5	1101	0	2,295,971	0	2,295,971	2,459,544	-163,572	-6.7%
Fuel Discounts - Jet A	5	1102	0	216,703	0	216,703	197,003	19,700	10.0%
Fuel Cost - Avgas	5	1103	0	273,396	0	273,396	275,824	-2,428	-0.9%
Fuel Cost - Auto	5	1105	0	38,000	0	38,000	37,558	442	1.2%
Fuel Cost Diesel	5	1107	0	140,000	0	140,000	139,289	711	0.5%
Fuel Cost - Avgas Commercial	5	1108	0	709,888	0	709,888	710,545	-657	-0.1%
Deicing Type I - Sprayed	5	1109	0	136,495	0	136,495	138,995	-2,500	-1.8%
Deicing Type IV - Sprayed	5	1110	0	54,537	0	54,537	60,755	-6,218	-10.2%
Deicing Type I - Consortium	5	1111	0	560,621	0	560,621	521,621	39,001	7.5%
Deicing Type IV - Consortium	5	1112	0	119,964	0	119,964	112,188	7,776	6.9%
Catering	5	1120	0	73,000	0	73,000	73,703	-703	-1.0%
Oil	5	1125	0	2,000	0	2,000	876	1,124	128.4%
TKS (Deicing fluid)	5	1126	0	1,000	0	1,000	1,000	0	0.0%
Charts, Pilot Supplies	5	1130	0	1,000	0	1,000	532	468	88.1%
Subtotal		0	4,622,576	0	4,622,576	4,729,431	-106,855	-2.3%	

**Albany County Airport Authority
2011 Expenditures by Line Item**

DESCRIPTION	ACCT	2011 Projected AvPorts Totals	2011 Budget MA Totals	2011 Budget ACAA Admin	Budget 2011	Projected 2010	2011 Over 2010 Projected	2011 Over 2010 Projected	
BUILDINGS									
Alarm and PA Systems	5	2010	39,679	2,399	804	42,882	48,984	-6,102	-12.5%
Card Access Control	5	2012	38,000	0	0	38,000	20,000	18,000	90.0%
CCTV Repair	5	2013	15,000	0	0	15,000	14,584	416	2.9%
Key Access System	5	2014	10,000	0	0	10,000	6,693	3,307	49.4%
Baggage System	5	2020	15,000	0	0	15,000	18,618	-3,618	-19.4%
Electrical Repairs & Supplies	5	2031	121,500	5,500	1,000	128,000	146,209	-18,209	-12.5%
Elevator Repairs & Supplies	5	2032	70,648	2,603	2,603	75,854	72,798	3,056	4.2%
HVAC	5	2033	153,000	20,500	5,000	178,500	136,118	42,382	31.1%
Roof	5	2034	18,000	1,500	500	20,000	19,222	778	4.0%
Plumbing Repairs & Supplies	5	2035	38,000	2,500	500	41,000	31,450	9,550	30.4%
Automatic Door Repairs & Supplies	5	2036	15,500	3,000	0	18,500	11,850	6,650	56.1%
Pest Control	5	2037	5,568	744	504	6,816	6,816	0	0.0%
Fire Extinguishers	5	2040	2,888	0	0	2,888	4,045	-1,157	-28.6%
Fire Equipment Testing	5	2041	2,765	0	0	2,765	1,421	1,344	100.0%
US Customs	5	2050	15,000	0	0	15,000	12,319	2,681	21.8%
Control Tower	5	2051	300,000	0	0	300,000	300,000	0	0.0%
Storage Space Rental	5	2059	0	0	15,000	15,000	12,527	2,473	19.7%
Building Maintenance	5	2060	252,500	20,500	3,000	276,000	302,259	-26,259	-8.7%
Janitorial Supplies	5	2062	132,000	4,000	0	136,000	110,047	25,953	23.6%
Window Washing	5	2063	48,000	4,800	2,150	54,950	79,444	-24,494	-30.8%
ID Tags	5	2071	30,000	0	0	30,000	23,414	6,586	28.1%
Sign Expense	5	2080	5,000	500	0	5,500	6,860	-1,360	-19.8%
FIDS	5	2090	33,000	0	0	33,000	22,945	10,055	43.8%
Subtotal			1,361,048	68,546	31,061	1,460,655	1,408,624	52,031	3.7%
GROUNDS									
Landscaping	5	3010	3,550	500	125	4,175	26,612	-22,437	-84.3%
Fencing	5	3020	500	0	0	500	0	500	100.0%
Pavement Repairs	5	3030	13,700	775	0	14,475	4,389	10,086	229.8%
Utility Repairs	5	3035	500	0	0	500	0	500	100.0%
Sign Expense	5	3040	7,500	100	0	7,600	1,296	6,304	486.6%
Traffic Light Repairs and Materials	5	3041	1,500	0	0	1,500	593	907	153.1%
Catch Basin Maintenance	5	3045	3,500	0	0	3,500	0	3,500	100.0%
Snow Removal Supplies	5	3048	90,000	0	0	90,000	56,898	33,102	58.2%
Snow Removal Contract Services	5	3050	139,000	0	0	139,000	103,992	35,008	33.7%
NYS Police Hangar	5	3051	125,000	0	0	125,000	125,000	0	0.0%
Dump Fees - Landfill	5	3060	2,200	0	0	2,200	1,700	500	29.4%
Hazardous Waste Management	5	3070	2,900	2,800	0	5,700	4,410	1,290	29.3%
Wildlife Hazard Management	5	3071	30,000	0	0	30,000	41,530	-11,530	-27.8%
Liquid Waste Disposal	5	3078	27,000	4,500	0	31,500	26,000	5,500	21.2%
Land Lease	5	3085	15,435	0	0	15,435	15,435	0	0.0%
T-Hangar Maintenance	5	3090	150,000	0	0	150,000	127,299	22,701	17.8%
Subtotal			612,285	8,675	125	621,085	535,154	85,931	16.1%
VEHICLES AND EQUIPMENT									
Gasoline	5	4010	58,000	7,000	0	65,000	59,855	5,145	8.6%
Diesel Fuel	5	4011	134,000	55,500	0	189,500	157,477	32,023	20.3%
CNG	5	4015	40,000	0	0	40,000	37,851	2,149	5.7%
Oil/Grease	5	4012	32,000	3,500	0	35,500	23,944	11,556	48.3%
Vehicle/Equipment Tires	5	4013	25,000	16,000	0	41,000	36,894	4,106	11.1%
Vehicle Repair and Maintenance	5	4021	70,000	2,000	0	72,000	54,297	17,703	32.6%
Veh Communication Equip. Repairs	5	4022	9,500	750	0	10,250	2,009	8,241	410.3%
Sheriff Vehicle Repair and Mainten	5	4023	2,500	0	0	2,500	2,784	-284	100.0%
General Equip. Repair/Maintenance	5	4030	40,000	23,000	0	63,000	70,630	-7,630	-10.8%
Quality Control Testing Equipment	5	4031	0	1,500	0	1,500	2,922	-1,422	100.0%
Heavy Equipment Maintenance	5	4040	40,000	45,000	0	85,000	97,510	-12,510	-12.8%
ARFF Equipment Maintenance	5	4045	20,000	0	0	20,000	12,908	7,092	54.9%
Snow Equipment Repair/Maintenan	5	4050	60,000	0	0	60,000	60,000	0	0.0%
Mower Repair/Maintenance	5	4060	15,000	0	0	15,000	25,661	-10,661	-41.5%
Vehicle Shop Tools and Supplies	5	4070	30,000	2,500	0	32,500	16,085	16,415	102.1%
Fuel Truck Rental	5	4075	0	124,416	0	124,416	124,416	0	0.0%
Deicer Equipment Lease	5	4076	0	0	0	0	12,182	-12,182	-100.0%
Subtotal			576,000	281,166	0	857,166	797,425	59,741	7.5%
Total Materials and Supplies			3,502,260	4,980,963	31,186	8,514,410	8,219,436	294,973	3.6%

**Albany County Airport Authority
2011 Expenditures by Line Item**

DESCRIPTION	ACCT	2011 Projected AvPorts Totals	2011 Budget MA Totals	2011 Budget ACAA Admin	Budget 2011	Projected 2010	2011 Over 2010 Projected	2011 Over 2010 Projected
OFFICE								
Office Equipment Rental	5 5010	7,943	5,250	16,000	29,193	27,807	1,386	5.0%
Copy Machine Use	5 5011	1,800	0	6,000	7,800	6,962	838	12.0%
Office Equipment Service Agreeme	5 5012	3,374	2,063	5,644	11,082	10,812	270	2.5%
Office Equipment Repairs	5 5013	300	100	500	900	293	607	206.8%
Computer System Supplies	5 5014	22,005	1,500	28,550	52,055	60,704	-8,649	-14.2%
Hardware/Software Maint Agreeme	5 5015	52,510	8,390	29,924	90,824	90,326	498	0.6%
Computer Equipment	5 5016	6,650	1,400	7,850	15,900	13,580	2,320	100.0%
Office Furniture and Fixtures	5 5020	1,950	1,500	2,500	5,950	1,848	4,102	222.0%
Printed Forms/Letterhead	5 5030	3,050	1,500	2,000	6,550	3,139	3,411	108.7%
Parking Ticket Stock	5 5031	12,000	0	0	12,000	10,578	1,422	13.4%
Printing Outside Services	5 5032	100	150	10,000	10,250	13,368	-3,118	-23.3%
Postage	5 5040	0	0	8,000	8,000	10,583	-2,583	-24.4%
Express Mail	5 5041	1,100	200	2,750	4,050	3,316	734	22.2%
Reference Materials	5 5050	500	0	3,000	3,500	233	3,267	1400.0%
Office Supplies	5 5060	9,850	3,500	14,000	27,350	25,233	2,117	8.4%
Payroll Services	5 5070	28,000	9,000	6,000	43,000	44,326	-1,326	-3.0%
Subtotal		151,133	34,553	142,718	328,404	323,107	5,298	1.6%
ADMINISTRATIVE								
Dues and Subscriptions	6 6000	2,140	17,500	19,000	38,640	36,540	2,100	5.7%
Airport Membership (ACI)	6 6001	0	0	12,391	12,391	12,840	-449	-3.5%
AAAAE	6 6002	0	0	420	420	150	270	180.0%
GFOA	6 6003	0	0	500	500	580	-80	-13.8%
NYS Bar Association	6 6005	0	0	425	425	120	305	254.2%
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	3,070	3,070	2,579	491	19.1%
Center for Economic Growth	6 6008	0	0	2,500	2,500	2,500	0	0.0%
AvPorts/MA Training & Travel	6 6010	33,269	17,194	0	50,463	37,433	13,030	34.8%
Authority Travel and Education	6 6011	0	0	500	500	0	500	100.0%
Mgmt. Travel and Education	6 6012	0	0	15,000	15,000	18,107	-3,107	-17.2%
Functions/Refreshments	6 6013	500	2,000	8,000	10,500	11,541	-1,041	-9.0%
Outside Functions	6 6014	0	0	5,000	5,000	267	4,733	1775.0%
Incentives	6 6015	0	32,000	0	32,000	32,576	-576	-1.8%
Tuition Reimbursement	6 6020	0	0	4,000	4,000	5,327	-1,327	-24.9%
Advertising/Public Meetings	6 6030	1,000	0	10,000	11,000	11,935	-935	-7.8%
Economic Development	6 6031	10,000	5,000	1,000	16,000	5,308	10,692	201.5%
License and Permits	6 6040	1,894	0	0	1,894	2,094	-200	-9.6%
Property Taxes	6 6050	18,335	0	0	18,335	28,842	-10,507	-36.4%
Credit Card Service Charges	6 6060	189,000	92,500	34,200	315,700	308,818	6,882	2.2%
EZPass Fees	6 6061	86,000	0	0	86,000	88,878	-2,878	-3.2%
County Indirect	6 6095	0	0	11,000	11,000	11,000	0	0.0%
Subtotal		342,138	166,194	132,006	640,338	622,433	17,905	2.9%
TOTAL OPERATIONS		19,326,003	7,428,922	4,078,840	30,833,766	29,289,189	1,544,577	5.3%
Non-Capital Equipment	8 3000	133,860	0	22,600	156,460	74,980	81,480	108.7%
Total Expenses		19,459,863	7,428,922	4,101,440	30,990,226	29,364,169	1,626,057	5.5%

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, the goals and objectives with activities and the results to be achieved for 2010, the 2011 goals and objectives with the activities and results to be achieved, 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 2009	Projected 2010	Budget 2011
Airfield	\$ 2,737,533	\$ 2,631,798	\$ 3,044,828
Terminal	5,090,880	4,692,410	5,006,031
Loading Bridges	231,438	275,825	285,414
Parking	2,976,889	2,950,251	3,046,193
Landside Development	1,148,284	993,991	1,065,003
ARFF	1,411,609	1,450,676	1,607,349
Operations	829,639	767,118	844,388
Security	2,702,697	2,056,932	2,470,762
Vehicle/Equipment	1,073,379	1,148,978	1,230,292
AFCO AvPorts Administration	829,996	839,507	859,603
TOTAL OPERATING EXPENSES	\$ 19,032,344	\$ 17,807,487	\$ 19,459,863



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. Also included in this cost center are the expenses for the glycol containment system and all maintenance and repairs for airside buildings including the airfield/vehicle maintenance facility.

Albany County Airport Authority 2011 Operating Budget

Airfield Performance Measurements					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Number of vehicle accidents on Airfield over \$1,000	2	1	1	2	0
Airport remained open for all airline operations	100%	100%	100%	100%	100%
Electrical work-orders	New measurement for 2008	392	483	577	500
SPEDES permit sanctions	0	0	0	0	0
Gallons of deicing aircraft storm water fluid collected	New measurement for 2008	24,073,734	16,119,557	25,000,000	25,000,000
Pounds of Biochemical Oxygen Demand in the collected storm water removed (the higher the better)	New measurement for 2009	3.2%	4.7%	3.6%	3.0%
Employees with CDL licenses	New measurement for 2008	9	18	33	33
Runway incidents	1	0	0	0	0
Notices to Airmen (NOTAMS) for airfield lighting	1	0	0	0	0
Occupational Safety and Health Administration (OSHA) reportable incidents	3	5	4	3	0
Liquid potassium acetate used on runways (avg gallons per snow ice event)	New measurement for 2008	2,900	2,600	2,800	2,800
Airfield lighting usage (KWH)	N/A	N/A	1,033,368	1,240,042	1,200,000
Overtime/Personnel Services (%)	16.0%	14.2%	12.1%	9.0%	8.8%

Projected 2010 Strategic Plan Results for Airfield

Goals	Objectives	Activities	Results Achieved
Improve snow removal	Monitor maintenance costs while operating efficiently Reduce overtime	<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 Implement third shift Adjust the shifts for glycol employees Employ temporary employees 	<ul style="list-style-type: none"> Airport remains open 100% for all airline operations Maintain a safe 140 foot runway Protect life and property Cost reduction of 4.0% Reduce overtime 3.1%
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"> Improve wastewater treatment Reduce volume of sludge treated off site
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"> Reduce Occupational Safety and Health Administration (OSHA) reportable accidents Thirty-three 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

2011 Strategic Goals for Airfield

Goals	Objectives	Activities	Results to be Achieved
Improve snow removal	Monitor maintenance costs while operating efficiently Reduce overtime	<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 Implement third shift Adjust the shifts for glycol employees Employ temporary employees 	<ul style="list-style-type: none"> Airport remains open 100% for all airline operations Maintain a safe 140 foot runway Protect life and property Maintain costs at budget levels Reduce overtime 0.2%
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"> Improve wastewater treatment Reduce volume of sludge treated off site
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"> Reduce Occupational Safety and Health Administration (OSHA) reportable accidents Thirty-three 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

Summary of Expenses for Airfield

	2009 <u>Audited</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 1,006,135	\$ 1,049,506	\$ 969,485	\$1,081,237
Employee Benefits	403,077	428,526	458,971	483,256
Utilities & Communications	148,527	157,254	129,646	148,815
Purchased Services	204,273	187,184	192,566	204,651
Material & Supplies	915,658	987,689	873,049	1,066,826
Office	4,426	5,039	4,141	5,310
Administration	55,437	7,845	3,940	4,733
Non-capital Equipment & Facilities	-	-	-	50,000
Total	\$ 2,737,533	\$ 2,823,042	\$ 2,631,798	\$3,044,828
 Employee Count	 24.5	 25.5	 23.5	 25.5



Albany County Airport Authority 2011 Operating Budget

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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
HVAC Equipment in operation	99.9%	100.0%	99.8%	100.0%	100.0%
Work Orders	4,173	3,659	3,167	3,355	3,054
Survey: cleanliness of the terminal	N/A	N/A	N/A	80%	80%
Average # of days a work order remains open	4.8	4.1	3.0	2.8	2.8
Plumbing Equipment in operation	100%	100%	100%	100%	100%
Terminal Maintenance direct cost per square foot	\$19.96	\$19.07	\$16.65	\$16.16	\$17.25
Terminal electrical usage (KWH): 79 Building	1,801,280	1,765,120	1,608,640	1,525,824	1,480,050
Terminal electrical usage (KWH): 98 Building	8,364,015	8,505,510	7,996,880	6,653,004	6,453,414
Overtime/Personnel Services (%)	7.2%	6.4%	6.7%	6.4%	5.2%

Projected 2010 Strategic Plan Results for Terminal

Goals	Objectives	Activities	Results 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 • Monitor work performed by outside contractors • Compare the cost of outside contractors to the option of performing duties in-house • Monitor electricity usage by observing actual usage stated on invoices 	<ul style="list-style-type: none"> • Reduce purchased services 3.2% • Reduce the costs of materials and supplies 12.1% • Maintain the costs of purchased services and materials and supplies below budget levels • Ensure quality of work performed by contractors • Verify actual hours worked by contractors • Maintain the cost of purchased services below budget levels • Minimize costs of repairs and maintenance and purchased services • Lower energy waste by 14.9%
	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
	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 • Maintained personnel services below budget level

2011 Strategic Goals for Terminal

Goals	Objectives	Activities	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 Monitor work performed by outside contractors Compare the cost of outside contractors to the option of performing duties in-house Monitor electricity usage by observing actual usage stated on invoices 	<ul style="list-style-type: none"> Minimize the costs of purchased services Minimize the costs of materials and supplies Reduce work orders by 9% Ensure quality of work performed by contractors Verify actual hours worked by contractors Minimize costs of repairs and maintenance and purchased services Lower energy waste by 3%
	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
	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 Maintain overtime at budget levels

Summary of Expenses for Terminal

	2009 Actual	2010 Budget	2010 Projected	2011 Budget
Personal Services	\$ 940,091	\$ 1,115,800	\$ 1,014,961	\$ 1,120,388
Employee Benefits	442,597	455,365	437,578	536,443
Utilities & Communications	1,569,421	1,617,074	1,507,451	1,521,587
Purchased Services	1,165,920	1,146,985	1,128,417	1,195,511
Material & Supplies	665,603	703,029	585,568	606,020
Office	15,684	19,088	18,302	19,282
Administration	279,375	-	133	800
Non-capital Equipment & Facilities	12,189	-	-	6,000
Total	\$ 5,090,880	\$ 5,057,340	\$ 4,692,410	\$ 5,006,031
Employee Count	35	37.5	36.0	39.5

*Includes one FTE for business center and 3.5 FTE for museum shop. Their salaries and benefits are allocated to the direct expense.



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Direct Cost per Loading Bridge	\$18,169	\$18,683	\$14,876	\$18,388	\$19,028
Airline Employees trained	3	6	0	0	4
Over-the-Wing (OTW) Loading Bridge total operations (new measurement for 2009)	-	4,228	3,413	4,236	4,200
Loading Bridge electrical usage (KWH) (allocated fro 98 terminal)	724723.0%	736,992	692,911	576,468	559,174
OTW Loading Bridge Maintenance calls (new measurement for 2009)	-	265	160	101	91
OTW Loading Bridge out of service (new measurement for 2009)	-	7.8%	12.6%	5.4%	3.3%
Overtime/Personnel Services (%)	17.5%	14.3%	11.3%	12.6%	9.9%

*Over-the-Wing Jetbridge was out of service for March and April of 2009

Projected 2010 Strategic Plan Results for Loading Bridges

Goal	Objectives	Activities	Results 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 new 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 7.2% Reduce maintenance calls by 37.0% for OTW bridges Improve OTW loading bridge availability
	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

2011 Strategic Goals for Loading Bridges

Goal	Objectives	Activities	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 new 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 2.1% Reduce maintenance calls by 10% for OTW bridges Improve OTW loading bridge availability Reduce overtime 2.7%
	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

Summary of Expenses for Loading Bridges

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 50,122	\$ 69,131	\$ 70,160	\$ 70,323
Employee Benefits	18,312	22,108	22,862	23,673
Utilities & Communications	65,000	65,000	65,000	65,000
Purchased Services	-	-	-	-
Material & Supplies	89,813	125,000	117,804	126,418
Office	-	-	-	-
Administration	8,191	-	-	-
Non-capital Equipment & Facilities	-	-	-	-
Total	\$231,438	\$281,239	\$275,825	\$285,414
 Employee Count	 2	 2	 2	 2



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Express parking transactions	175,157	171,427	172,266	156,074	159,195
Cashier parking transactions	661,063	603,945	528,893	507,798	508,000
Cashier parking transaction errors	242	208	120	124	122
Shuttle Bus Survey <small>(new measurement for 2008)</small>	-	94%	N/A	80%	80%
OSHA recordable accidents	6	5	3	2	1
Parking electrical usage (KWH)	435,193	416,065	271,583	403,969	404,000
Parking Garage electrical usage (KWH) <small>(25% of 98 building gets allocated)</small>	2,791,965	2,839,231	2,669,413	2,220,818	2,154,194
Average over/short per 1,000 transactions	-\$1.78	-\$2.31	\$0.18	-\$1.99	-\$1.95
Overtime/Personnel Services (%)	13.7%	9.1%	8.0%	8.8%	7.3%

Projected 2010 Strategic Plan Results for Parking

Goals	Objectives	Activities	Results 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
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 OSHA recordable accidents by one
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 80% Reduce parking transaction errors by 3.3%
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"> Reduce snow removal supply usage by 54.2% Reduce energy usage by 10.8%

2011 Strategic Goals for Parking

Goals	Objectives	Activities	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"> • Provide display with procedures to use cashier free exits • Provide flyers to be distributed by ambassadors describing the procedures to use cashier free exits • 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 2%
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 • 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 80% • Reduce parking transaction errors by 2% • Reduce over/short per 1,000 transactions 2%
Cost Reduction	Control the use of supplies	<ul style="list-style-type: none"> • Monitor salt use and procedures during the snow season 	<ul style="list-style-type: none"> • Maintain expenses at budget level

Summary of Expenses for Parking

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 1,347,041	\$1,324,213	\$1,250,824	\$1,339,854
Employee Benefits	518,369	546,290	560,254	613,530
Utilities & Communications	305,311	309,685	435,572	303,260
Purchased Services	80,786	44,322	47,744	73,853
Material & Supplies	388,877	415,595	312,567	385,870
Office	56,919	62,480	62,511	49,130
Administration	279,586	282,040	275,038	280,695
Non-capital Equipment & Facilities	-	10,000	5,741	-
Total	\$ 2,976,889	\$ 2,994,626	\$ 2,950,251	\$ 3,046,193
Employee Count	43	44.5	42.5	44.5



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Number of tenants	47	61	62	59	60
Landside building rental (Sq ft) *	218,248	390,804	358,552	307,481	307,481
Landside land rental (acres)*	50	50	52	95	95
Tenant complaints	5	6	2	0	0

*Includes rented space/land only

Projected 2010 Strategic Plan Results for Landside

Goals	Objectives	Activities	Results 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 • Timely response to emergency conditions • Inspect properties on timely basis 	<ul style="list-style-type: none"> • Maintain the cost of materials and supplies at budget level • Reduce tenant complaints to zero • 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 • Conduct tenant survey 	<ul style="list-style-type: none"> • Reinforce airport community spirit • Anticipate tenant concerns • Expect 80% positive response on survey results

2011 Strategic Goals for Landside

Goals	Objectives	Activities	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 • Timely response to emergency conditions • Inspect properties on timely basis 	<ul style="list-style-type: none"> • Maintain the cost of materials and supplies at budget level • Reduce 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 • Conduct tenant survey 	<ul style="list-style-type: none"> • Reinforce airport community spirit • Anticipate tenant concerns • Expect 80% positive response on survey results

Summary of Expenses for Landside

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Utilities & Communications	\$ 268,921	\$ 300,833	\$ 229,476	\$ 234,225
Purchased Services	38,051	54,780	36,607	38,992
Material & Supplies*	726,107	724,190	684,506	736,691
Office	-	3,300	1,500	1,900
Administration	115,205	48,436	30,702	28,335
Non-capital Equipment & Facilities	-	-	11,200	24,860
Total	\$ 1,148,284	\$ 1,131,540	\$ 993,991	\$ 1,065,003
Employee Count	2.5	2.5	2.5	2.5

**Two custodial workers maintain the Control Tower and .5 custodial worker maintains the ACAA building. Their salaries and benefits are allocated to the direct expense.*



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 operations which includes HVAC, electrical, building maintenance, and the repair and maintenance of the ARFF vehicles and equipment.

ARFF Performance Measurements					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Annual Dispatch Calls	652	519	574	485	500
Tour conducted by ARFF	43	36	42	38	40
AED classes conducted	27	11	7	0	10
Fire Extinguishers inspected/serviced	5,332	6,368	6,279	6,272	6,300
NYS Fire Fighter training (training hours)	2,000	2,000	1,656	1,992	2,000
OSHA required fire training (training hours)	160	160	135	160	160
NYS EMT training (training hours)	480	480	414	480	480
FAA ARFF training (training hours)	520	520	441	520	520
Building code inspections	127	127	38	28	30
Overtime/Personnel Services (%)	22.7%	18.2%	11.4%	10.2%	12.4%

Projected 2010 Strategic Plan Results for ARFF

Goals	Objectives	Activities	Results 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 	<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
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
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

2011 Strategic Goals for ARFF

Goals	Objectives	Activities	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 • Placed Public Access AEDs' cabinets online • Send employees for Fire Fighter training 	<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
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
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

Summary of Expenses for ARFF

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 900,670	\$ 971,564	\$ 896,847	\$ 1,006,757
Employee Benefits	359,084	402,235	396,186	432,658
Utilities & Communications	35,578	39,549	34,238	34,730
Purchased Services	2,946	2,908	2,946	3,059
Material & Supplies	89,884	89,165	68,297	91,435
Office	7,762	8,546	4,666	8,200
Administration	15,685	16,951	16,633	16,010
Non-capital Equipment & Facilities	-	5,500	30,864	14,500
Total	\$ 1,411,609	\$ 1,536,417	\$ 1,450,676	\$ 1,607,349
 Employee Count	 19	 19	 19	 19



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Work Orders (Facility) Building Maintenance calls	4,176	3,696	3,334	3,355	3,000
Work Orders (139) aeronautical areas	936	633	565	592	600
Notice to airmen (NOTAMS)	433	650	627	679	650
Snow condition notices (SNOTAMS)	423	97	N/A	100	100
Bird Strikes	18	42	25	24	22
Property Damage Reports	170	129	128	121	130
Bodily Injury Reports	257	227	212	167	150
FAA 139 Inspections discrepancies	23	22	N/A	0	0
Operations' employee accidents <small>(new measurement for 2010)</small>	-	-	-	0	0
Operations' property accidents <small>(new measurement for 2010)</small>	-	-	-	0	0
Overtime/Personnel Services (%)	7.7%	6.3%	4.0%	3.8%	6.5%

Projected 2010 Strategic Plan Results for Operations

Goals	Objectives	Activities	Results 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 employee accidents to zero Maintain property 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 Work in conjunction with USDA to assist with wildlife mitigation techniques Operations' employees attend FAA required wildlife training 	<ul style="list-style-type: none"> Reduce bird strikes 0.4% Maintained grass cutting height to 6-8 inches Cut and reduced phragmites Cleared dirt pile on east side of field Cleaned up storage area north of cargo area
	Conduct a review exercise of the emergency plan	<ul style="list-style-type: none"> Test the effectiveness of the emergency plan Increase awareness of the plan 	<ul style="list-style-type: none"> Updated the AEP Accomplished review exercise Improve emergency response
	Improve communications system in the security operations center	<ul style="list-style-type: none"> Developed operations status board 	<ul style="list-style-type: none"> Improved communication in operation's center
	Enhance the efficiency of the field condition reporting system	<ul style="list-style-type: none"> Subscribe to PASSUR OpsNet web based software platform which is viewable by airport users on a secure web-based platform Installed portable laptop computer in SAAB friction tester vehicle 	<ul style="list-style-type: none"> Purchase of PASSUR is under review Enhanced the efficiency of the system

2011 Strategic Goals for Operations

Goals	Objectives	Activities	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
	Minimize the impact of airport-based wildlife on air carriers	<ul style="list-style-type: none"> Implement new wildlife hazard management plan Work in conjunction with USDA to assist with wildlife mitigation techniques Operations' employees attend FAA required wildlife training 	<ul style="list-style-type: none"> Reduce bird strikes 10% 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 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
	Improve communications system in the security operations center	<ul style="list-style-type: none"> Investigate various software applications designed to achieve objective 	<ul style="list-style-type: none"> Present results of investigation to ACAA

Summary of Expenses for Operations

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 552,795	\$ 525,330	\$ 473,850	\$ 529,512
Employee Benefits	208,712	216,871	221,034	240,855
Utilities & Communications	55,042	52,330	59,051	60,671
Purchased Services	-	-	-	-
Material & Supplies	-	-	-	-
Office	8,904	12,739	11,148	11,350
Administration	4,186	2,035	2,035	2,000
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 829,639	\$ 809,305	\$ 767,118	\$ 844,388
Employee Count	12	13	10	13



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Security Trainees	758	657	546	494	500
Driver Trainees	408	361	244	298	300
Finger Printing	967	725	587	524	500
Badges Issued	1,056	721	695	352	400
Revalidations*	15	952	469	906	500
Escort Required Badges Issued	4,590	3,370	3,702	1,856	2,000
Business Center Security Passes	2,352	2,753	3,033	2,016	2,000
Curbside Accidents	0	0	1	0	0
Curbside Security - Overtime/Personnel Services (%)	6.7%	6.6%	5.1%	2.5%	6.4%

*Revalidations of badges are performed every other year

Projected 2010 Strategic Plan Results for Security

Goals	Objectives	Activities	Results 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"> • No TSA violations • 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 	<ul style="list-style-type: none"> • Ensure the availability of the system to ensure compliance with the Airport Security Program and TSAs
	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"> • No TSA violations • Newsletters distributed
	Decrease class times for security training	<ul style="list-style-type: none"> • Procure a computer based training (CBT) program for security 	<ul style="list-style-type: none"> • System under review
	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"> • Work in progress

2011 Strategic Goals for Security

Goals	Objectives	Activities	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
	Increase the reliability of the card access control computer system	<ul style="list-style-type: none"> Procure service support agreement 	<ul style="list-style-type: none"> Ensure the availability of the system to ensure compliance with the Airport Security Program and TSAs
	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
	Decrease class times for security training	<ul style="list-style-type: none"> Procure a computer based training (CBT) program for security 	<ul style="list-style-type: none"> Maximize the employee training time with a standardized training process to meet Federal requirements reducing training time by one hour and saving five man hours
	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

Summary of Expenses for Security

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 241,476	\$ 197,902	\$ 187,934	\$ 186,980
Employee Benefits	70,675	65,869	75,763	69,334
Utilities & Communications	18,024	18,400	17,406	17,000
Purchased Services	2,266,635	1,978,613	1,696,807	2,072,593
Material & Supplies	90,173	86,000	64,691	93,000
Office	10,058	11,004	13,831	16,855
Administration	-	500	500	500
Non-capital Equipment & Facilities	5,656	-	-	14,500
Total	\$ 2,702,697	\$ 2,358,288	\$ 2,056,932	\$ 2,470,762
Employee Count	8.5	8.0	8.0	8.0



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Heavy Equipment (Units)	61	61	61	61	61
Light Vehicles (Units)	47	47	47	47	47
Light Equipment (Units)	233	233	233	233	233
Average age of ARFF Fleet (yrs)	14	11	10	11	11
Average age of Shuttle Buses (yrs)	6	6	6	6	7
Average age of Fuel Trucks (yrs)	5	5	6	6	7
Average age of other large vehicles <small>(new measurement for 2008)</small>	-	14	15	15	16
Average age of Pick-ups <small>(new measurement for 2008)</small>	-	7	8	8	9
Shuttle Bus (Not less than 6 operational) <small>(new measurement for 2008)</small>	-	6	6	5	6
Fuel Truck (Not less than 7 operational) <small>(new measurement for 2008)</small>	-	7	8	7	8
Technicians trained	28	11	0	19	10
Overtime/Personnel Services (%)	16.3%	12.6%	8.8%	6.9%	8.4%

Projected 2010 Strategic Plan Results for Vehicles and Equipment

Goals	Objectives	Activities	Results 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
	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
	Maintain shuttle buses	<ul style="list-style-type: none"> Purchase two new buses 	<ul style="list-style-type: none"> Provide not less than six 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"> 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 Maintain an average age of eleven years Trained employees for ARFF equipment
	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 Manage preventative maintenance Create estimates and repair orders with ease

2011 Strategic Goals for Vehicles and Equipment

Goals	Objectives	Activities	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
	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
	Maintain shuttle buses	<ul style="list-style-type: none"> Purchase two new buses 	<ul style="list-style-type: none"> Provide not less than six 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"> 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 Maintain an average age of eleven years Trained employees for ARFF equipment
	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 Manage preventative maintenance Create estimates and repair orders with ease

Summary of Expenses for Vehicles and Equipment

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 441,489	\$ 479,303	\$ 455,515	\$ 494,418
Employee Benefits	176,754	196,005	218,334	230,426
Utilities & Communications	33,824	37,321	22,958	23,075
Purchased Services	72,760	72,076	72,946	75,737
Material & Supplies	345,580	336,600	351,649	396,000
Office	2,619	4,079	3,710	4,396
Administration	353	90	190	6,240
Non-capital Equipment & Facilities	-	-	23,676	-
Total	\$ 1,073,379	\$ 1,125,475	\$ 1,148,978	\$ 1,230,292
 Employee Count	 11	 11	 11	 11



Albany County Airport Authority 2011 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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
AvPort's total full time employment equivalents	167.0	166.5	161.0	158.0	168.5
Employee participation in Incentive Program	41.5	117.5	132.5	132.5	132.5
Total AvPort's overtime	13.2%	10.6%	8.2%	7.4%	7.7%
Budgetary needs met	yes	yes	yes	yes	yes
Saving/revenue producing ideas <small>(new measurement for 2008)</small>	-	10	56	1	10
Total AvPorts Property Damage Reports	52	25	15	30	27
Administration Overtime/Personnel Services (%)	5.6%	2.0%	0.0%	0.0%	0.0%
Employee turnover	18.0%	21.1%	8.5%	6.3%	6.0%

Projected 2010 Strategic Plan Results for AFCO AvPorts Administration

Goals	Objectives	Activities	Results 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% Reduce overtime 0.8%
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 	<ul style="list-style-type: none"> SMS Program awaiting FAA approval
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

2011 Strategic Goals for AFCO AvPorts Administration

Goals	Objectives	Activities	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% Maintain overtime at budget level
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 	<ul style="list-style-type: none"> Implement SMS Program Reduce vehicle accidents 3% Reduce all accidents 5% Reduced property damage reports 10%
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

Summary of Expenses for AFCO AvPorts' Administration

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 294,316	\$ 295,553	\$ 298,357	\$ 297,249
Employee Benefits	79,285	82,407 *	85,110	86,174
Utilities & Communications	536	550	675	800
Purchased Services	413,599	521,424	413,655	413,846
Material & Supplies	-	-	-	-
Office	36,011	37,807	38,624	34,709
Administration	6,249	2,825	3,086	2,825
Non-capital Equipment & Facilities	-	25,000	-	24,000
Total	\$ 829,996	\$ 965,566	\$ 839,507	\$ 859,603
Employee Count	3.5	3.5	3.5	3.5



Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority
AFCO AvPorts' 2011 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin	2011 Projected AvPorts Totals	2010 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS		Security	Vehicles & Equipment			
							ARFF	Operations					
PERSONNEL SERVICES													
Salaries	1	1000	986,562	1,062,438	63,354	1,242,441	882,397	495,130	174,965	452,722	297,249	5,657,258	5,201,128
Overtime (1.5)	1	2010	77,825	54,153	6,335	95,248	99,888	34,382	10,923	38,558		417,312	361,958
Overtime (2.0)	1	2020	16,850	3,797	634	2,165	24,472	0	1,092	3,138		52,148	54,846
Subtotal			1,081,237	1,120,388	70,323	1,339,854	1,006,757	529,512	186,980	494,418	297,249	6,126,718	5,617,933
EMPLOYEE BENEFITS													
Social Security	2	1000	81,342	83,944	5,380	99,746	77,017	40,205	14,304	37,489	20,832	460,259	418,719
Health-Active	2	2000	296,255	357,841	12,611	384,392	256,083	157,695	32,408	144,727	39,142	1,681,154	1,513,055
Medical Exams	2	4000	400			200	2,500				7,000	10,100	8,142
Capital EAP Program	2	4010									3,942	3,942	3,656
Uniforms & Laundry	2	5000	10,100	13,500	450	16,750			4,303	8,700		53,803	53,865
Uniform Purchases	2	5005	2,200	3,100	200	2,655	9,000	3,000	1,100	600		21,855	18,244
NYS Disability Insurance/Life Insu	2	6010	11,464	13,338	781	13,405	10,263	6,140	1,600	6,993	4,298	68,282	70,088
Unemployment Insurance	2	6020	17,332	20,068	1,216	30,406	11,348	7,906	6,081	6,689	1,984	103,030	84,245
Workers Compensation	2	6030	47,425	30,883	3,035	44,026	42,267	20,354	8,381	21,476	654	218,501	215,569
Retirement Plans	2	9000	16,738	13,769	0	21,950	24,180	5,555	1,157	3,752	8,322	95,423	90,509
Subtotal			483,256	536,443	23,673	613,530	432,658	240,855	69,334	230,426	86,174	2,716,349	2,476,092
UTILITIES & COMMUNICATIONS													
Electric	3	1000	147,000	1,104,000	65,000	301,000	120,000	23,000		8,000		1,768,000	1,887,025
Natural Gas	3	3000		200,000			82,000	11,000		15,000		308,000	298,262
Sewer	3	4000	1,082	67,000		10	7,000					75,092	74,590
Water	3	5000	534	94,000		400	21,000					115,934	100,645
Telephone Charges - Local	3	6010	150	100		1,800	4,200	700	6,200		400	13,600	12,883
Telephone Charges - Long Distance	3	6011	50	150		50	25	30	100		25	830	615
Telephone-Sheriff	3	6012								3,000		3,000	3,906
Payphones-Annual& Monthly Serv	3	6017		50,000								50,000	51,048
Payphones-Monthly Usage	3	6018		1,800								1,800	1,677
Telephone Cellular	3	6030						52,000				52,000	50,415
Radio Communications	3	6035						1,080	14,000			15,080	14,580
Paging Services	3	6040						1,291				1,291	1,291
Cable Television	3	6060		4,537								4,537	4,537
Subtotal			148,815	1,521,587	65,000	303,260	234,225	34,730	60,671	17,000	23,075	2,409,162	2,501,474
PURCHASED SERVICES													
Airport Liability	4	2010									6,562	6,562	6,371
Automotive	4	2020								74,160		74,160	71,369
Property Insurance	4	2060	12,314	60,803		60,803	28,382	2,928				165,231	136,892
Insurance Claims	4	2095	500	2,500		5,000						8,000	4,685
Subtotal			12,814	63,303	0	65,803	28,382	2,928	0	0	74,160	253,953	219,316
Outside Services													
Public Safety	4	4000							2,072,593			2,072,593	1,696,807
Perimeter Security	4	4005	165,497									165,497	157,740
Armored Car Services	4	4010				7,500						7,500	7,444
Janitorial Services	4	5000	10,200	576,860		0	7,611					594,671	597,183
Refuse Removal Services	4	5010	12,000	64,500								76,500	75,463
Artistic Exhibits	4	6012		65,182								65,182	47,822
Departure	4	6013		266,734								266,734	249,338
Business Center	4	6014		29,320								29,320	8,917
Passenger Information Booth	4	6020		126,848								126,848	123,153
GIS Services	4	7010	2,000	500		0	2,000					4,500	-4,358
Subtotal			189,697	1,129,944	0	7,500	9,611	0	0	2,072,593	0	3,409,345	2,959,508
Professional Services													
Architectural	4	9010		2,000		0	1,000					3,000	2,895
Engineering Services	4	9020	2,000			0	0					2,000	5,000
Professional Management	4	9040									407,284	407,284	407,284
Code Enforcement	4	9060	140	263		550	0	131		1,577		2,661	-2,316
Subtotal			2,140	2,263	0	550	1,000	131	0	1,577	407,284	414,945	412,863
Total Purchased Services			204,651	1,195,511	0	73,853	38,992	3,059	0	2,072,593	75,737	4,078,243	3,591,688
MATERIALS AND SUPPLIES													
Airfield													
Fencing	5	1010	10,000									10,000	8,005
Airfield Lighting System	5	1011	50,000									50,000	66,988
Pavement Repairs	5	1014	6,000									6,000	4,950
Apron Maintenance	5	1015	10,000									10,000	10,000
Runway Painting	5	1016	25,000									25,000	20,000
Airfield Shop Supplies	5	1017	8,000									8,000	5,292
Airfield Shop Tools	5	1018	2,000									2,000	2,000
Snow Removal Supplies	5	1019	400,000									400,000	250,000
Rubber Removal	5	1020	35,000									35,000	25,000

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority
AFCO AvPorts' 2011 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2011 Projected AvPorts Totals	2010 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment			
							ARFF	Operations	Security				
ARFF													
EMS Supplies	5 1030						5,200					5,200	4,678
ARFF Supplies	5 1031						25,500					25,500	18,096
Hazardous Material Supplies	5 1032						3,000					3,000	1,545
Foam	5 1033						11,227					11,227	3,000
Glycol													
Glycol Disposal (BOD)	5 1051	10,000										10,000	5,280
Waste Water Conveyance	5 1052	7,500										7,500	7,500
Electricity & Gas	5 1053	150,000										150,000	126,400
Sewer District Charges	5 1054	5,000										5,000	5,000
Water District Chemical Analysis	5 1055	9,500										9,500	9,444
System Maintenance & Repairs	5 1057	180,000										180,000	175,624
Subtotal		908,000	0	0	0	0	44,927	0	0	0	0	952,927	748,803
FBO													
Alarm and PA Systems	5 2010	38	14,940	418	5,931	15,801	2,551					39,679	43,304
Card Access Control	5 2012								38,000			38,000	20,000
CCTV Repair	5 2013								15,000			15,000	14,584
Key Access System	5 2014								10,000			10,000	6,693
Baggage System	5 2020			15,000								15,000	18,618
Electrical Repairs & Supplies	5 2031	10,000		50,000	20,000	25,000	15,000	1,500				121,500	142,779
Elevator Repairs & Supplies	5 2032			50,000		20,648						70,648	67,190
HVAC	5 2033	4,000	115,000	2,000	2,000	25,000	5,000	5,000				153,000	118,317
Roof	5 2034	1,000	7,500		2,000	7,000	500					18,000	19,222
Plumbing Repairs & Supplies	5 2035	2,000	30,000		1,000	4,000	1,000					38,000	30,563
Automatic Door Repairs & Supplies	5 2036		12,500		3,000							15,500	11,850
Pest Control	5 2037	288	2,580		456	1,740	504					5,568	5,568
Fire Extinguishers	5 2040						2,888					2,888	4,045
Fire Equipment Testing	5 2041						2,765					2,765	1,421
US Customs	5 2050	15,000										15,000	12,319
Control Tower	5 2051					300,000						300,000	300,000
Building Maintenance	5 2060	8,000	100,000	100,000	20,000	20,000	4,500					252,500	226,183
Janitorial Supplies	5 2062		130,000				2,000					132,000	105,629
Window Washing	5 2063		37,000		11,000							48,000	73,044
ID Tags	5 2071								30,000			30,000	23,414
Sign Expense	5 2080		4,000		500	500						5,000	6,860
FIDS	5 2090		33,000									33,000	22,945
Subtotal		40,326	601,520	122,418	91,535	389,041	23,208	0	93,000	0	0	1,361,048	1,274,549
GROUNDS													
Landscaping	5 3010	500	1,200		1,000	750	100					3,550	26,103
Fencing	5 3020					500						500	0
Pavement Repairs	5 3030		1,200		10,000	2,500						13,700	3,872
Utility Repairs	5 3035					500						500	0
Sign Expense	5 3040	500			2,000	5,000						7,500	1,296
Traffic Light Repairs and Materials	5 3041					1,500						1,500	593
Catch Basin Maintenance	5 3045	500				3,000						3,500	0
Snow Removal Supplies	5 3048				67,000	23,000						90,000	56,898
Snow Removal Contract Services	5 3050	75,000			38,400	25,600						139,000	103,992
NYS Police Hangar	5 3051					125,000						125,000	125,000
Dump Fees - Landfill	5 3060	1,000	100			100				1,000		2,200	1,700
Hazardous Waste Management	5 3070	1,000				200	700			1,000		2,900	1,700
Wildlife Hazard Management	5 3071	30,000										30,000	41,530
Liquid Waste Disposal	5 3078	10,000			1,000	10,000			6,000			27,000	26,000
Land Lease	5 3085				15,435							15,435	15,435
T-Hangar Maintenance	5 3090					150,000						150,000	127,299
Subtotal		118,500	2,500	0	134,835	347,650	800	0	0	8,000	0	612,285	531,419
VEHICLES AND EQUIPMENT													
Gasoline	5 4010				34,000					24,000		58,000	52,840
Diesel Fuel	5 4011		2,000		20,000					112,000		134,000	102,452
CNG	5 4015				40,000							40,000	37,851
Oil/Grease	5 4012			2,000						30,000		32,000	22,834
Vehicle/Equipment Tires	5 4013			2,000	8,000		2,500			12,500		25,000	22,643
Vehicle Repair and Maintenance	5 4021				40,000					30,000		70,000	53,314
Veh Communication Equip. Repairs	5 4022				2,500					7,000		9,500	1,228
Sheriff Vehicle Repair and Maintenan	5 4023									2,500		2,500	2,784
General Equip. Repair/Maintenance	5 4030				15,000					25,000		40,000	40,148
Heavy Equipment Maintenance	5 4040									40,000		40,000	53,923
ARFF Equipment Maintenance	5 4045						20,000					20,000	12,908
Snow Equipment Repair/Maintenan	5 4050									60,000		60,000	60,000
Mower Repair/Maintenance	5 4060									15,000		15,000	25,661
Vehicle Shop Tools and Supplies	5 4070									30,000		30,000	14,775
Subtotal		0	2,000	4,000	159,500	0	22,500	0	0	388,000	0	576,000	503,359
Total Materials and Supplies		1,066,826	606,020	126,418	385,870	736,691	91,435	0	93,000	396,000	0	3,502,260	3,058,129

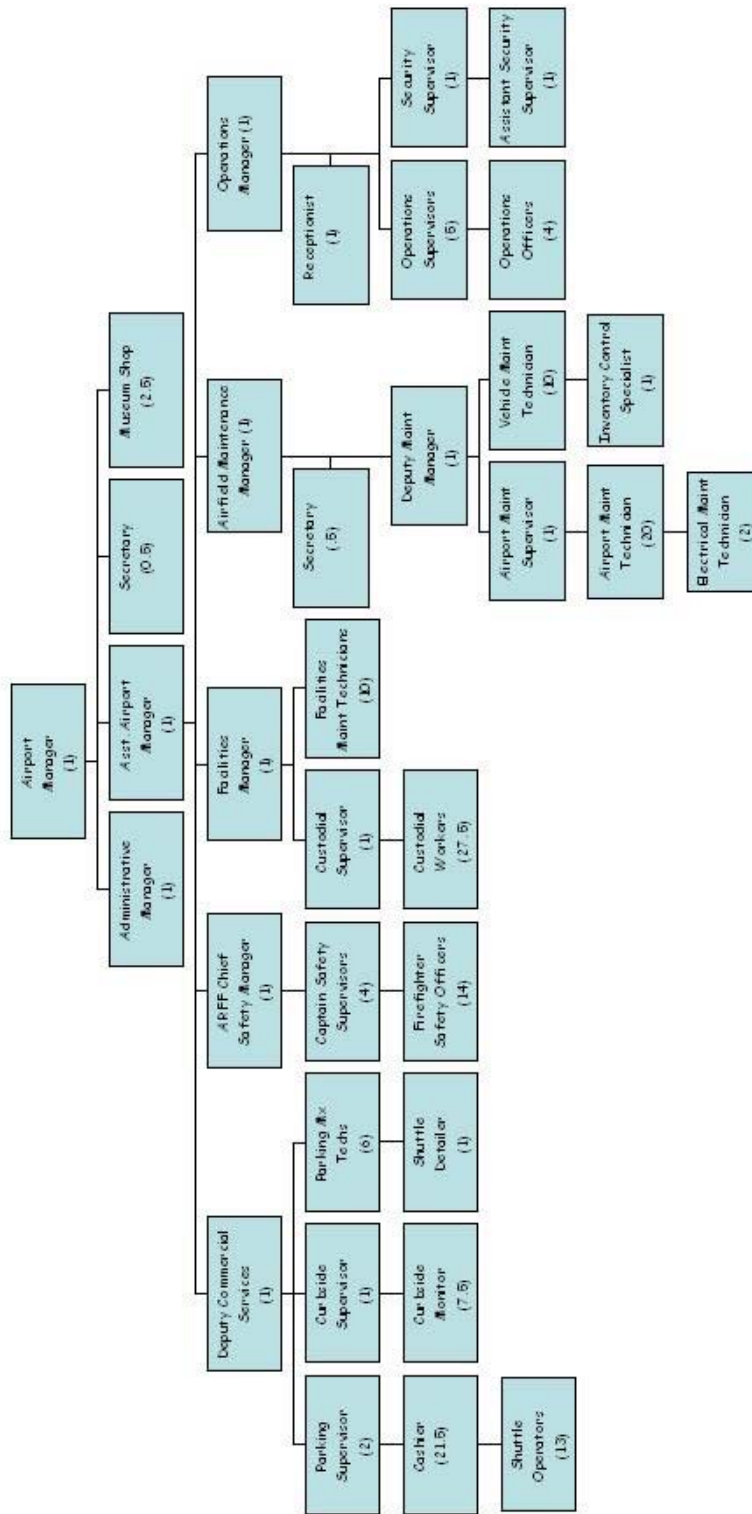
**Albany County Airport Authority
AFCO AvPorts' 2011 Expenditures by Line Item**

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2011 Projected AvPorts Totals	2010 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS ARFF	Operations	Security	Vehicles & Equipment			
OFFICE													
Office Equipment Rental	5 5010	1,000	582		1,000		225	3,800		36	1,300	7,943	7,816
Copy Machine Use	5 5011				280			1,300				1,800	1,529
Office Equipment Service Agree	5 5012	660	0		500		575	1,200		0	659	3,374	3,564
Office Equipment Repairs	5 5013				100		100			100	0	300	0
Computer System Supplies	5 5014	750	7,200		3,000	1,900	950	2,400	4,205	800	800	22,005	30,104
Hardware/Software Maint Agree	5 5015		9,950		26,100		1,700		12,000	2,760		52,510	53,035
Computer Equipment	5 5016	800	800		750	0	2,850	800	650		0	6,650	9,650
Office Furniture and Fixtures	5 5020				1,200		250	500			0	1,950	0
Printed Forms/Letterhead	5 5030	500			1,700		150	150		300	250	3,050	977
Parking Ticket Stock	5 5031				12,000							12,000	10,578
Printing Outside Services	5 5032							0			100	100	0
Express Mail	5 5041										1,100	1,100	816
Reference Materials	5 5050	100					400		0			500	200
Office Supplies	5 5060	1,500	750		2,500		1,000	1,200	0	400	2,500	9,850	7,233
Payroll Services	5 5070										28,000	28,000	32,931
Subtotal		5,310	19,282	0	49,130	1,900	8,200	11,350	16,855	4,396	34,709	151,133	158,433
ADMINISTRATIVE													
Dues and Subscriptions	6 6000				50		1,500	500		90		2,140	1,357
AvPorts/MA Training & Travel	6 6010	2,839	800		5,645		14,510	1,500	0	6,150	1,825	33,269	22,981
Functions/Refreshments	6 6013							500			0	500	500
Advertising/Public Meetings	6 6030										1,000	1,000	0
Economic Development	6 6031					10,000						10,000	1,861
License and Permits	6 6040	1,894										1,894	2,094
Property Taxes	6 6050					18,335						18,335	28,842
Credit Card Service Charges	6 6060				189,000							189,000	185,745
EZPass Fees	6 6061				86,000							86,000	88,878
Subtotal		4,733	800	0	280,695	28,335	16,010	2,000	500	6,240	2,825	342,138	332,257
TOTAL OPERATIONS		2,994,828	5,000,031	285,414	3,046,193	1,040,143	1,592,849	844,388	2,456,262	1,230,292	835,603	19,326,003	17,736,006
Non-Capital Equipment	8 3000	50,000	6,000	0	0	24,860	14,500	0	14,500	0	24,000	133,860	71,481
Total Expenses		3,044,828	5,006,031	285,414	3,046,193	1,065,003	1,607,349	844,388	2,470,762	1,230,292	859,603	19,459,863	17,807,487

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority														
Albany International Airport														
2011 Budget														
SCHEDULE OF SALARIES AND BENEFITS FOR AVPORTS														
SUMMARY OF AUTHORIZED POSITIONS:														
Department	2008 Audited OF FTE POSITIONS			2009 Audited OF FTE POSITIONS			2010 Budget OF FTE POSITIONS			2011 Budget OF FTE POSITIONS			FTE Count As of Sept 2010	
	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		1.0	2.0			2.0			2.0			2.0		2.0
Electrician			1.0			1.0			1.0			1.0		1.0
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			3.0			3.0			3.0			3.0		3.0
Airport Maint Tech Airfield		-1.0	12.0			1.0			13.0			13.0		11.0
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			3.0		3.0
Custodial Supervisor			1.0			1.0			1.0			1.0		1.0
Custodial Lead			5.0			5.0			5.0			5.0		4.0
Custodial Worker		-2.0	16.0			2.0			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
Facility Maint Lead-HVAC			1.0			1.0			1.0			1.0		1.0
Facilities Maint Tech-Sewer Drain	-1.0		0.0			0.0			0.0			0.0		0.0
Facilities Maint Technician	1.0		4.0	-1.0		0.0	1.0		4.0			4.0		3.0
Facility Maint Worker			0.0			0.0			0.0			0.0		0.0
Business Center			0.0			0.0			0.0	1.0		1.0		0.5
Artistic Exhibits			1.0	-1.0		0.0			0.0			0.0		0.0
Museum Shop	-1.0		3.5	-0.5		3.0	-0.5		2.5		1.0	3.5		2.5
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
Tech Support Spvr, Commercial Services			1.0	-1.0		0.0			0.0			0.0		0.0
Lead Cashier			5.0			5.0			5.0			5.0		4.0
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	1.0		9.0	-1.0		8.0	1.0		9.0			9.0		9.0
Shuttle Operator, Part Time - FTE	-1.5		3.0			3.0			3.0			3.0		3.0
Cashier, Full Time	-1.0		13.0			14.0			14.0			14.0		13.0
Cashier, Part Time - FTE			3.0		-1.0	2.0	0.5		2.5			2.5		2.5
Lead Parking Maint Tech			2.0	-1.0		1.0			1.0			1.0		1.0
Parking Assistant			0.0			0.0		1.0	1.0			1.0		1.0
Parking Maint Technician			4.0	1.0		5.0		-1.0	4.0			4.0		4.0
Security														
Curbside Supervisor			1.0	-0.5		0.5			0.5	-0.5		0.0		0.0
Curbside Monitor Lead			0.5	-0.5		0.0			0.0			0.0		0.0
Curbside Monitors	1.0		6.0	-1.0		5.0			5.0			5.0		5.0
Curbside Monitors, Part Time - FTE	-1.0		3.5	-0.5		3.0	-0.5		2.5	0.5		3.0		3.0
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			4.0			4.0			4.0		4.0
Firefighters/Safety Officer	-1.0		14.0			14.0			14.0			14.0		14.0
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		1.0
Assistant Airport Security Supervisor			1.0	-1.0		0.0	1.0		1.0			1.0		0.0
Airport Operations Supervisor			5.0			5.0			5.0			5.0		5.0
Airport Operations Officer	1.0		4.0			4.0			4.0			4.0		2.0
Receptionist			1.0			1.0			1.0			1.0		1.0
Vehicles & Equipment														
Vehicle Maint. Supervisor			0.0			0.0			0.0			0.0		0.0
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	1.0		8.0			8.0			8.0			8.0		8.0
Administration														
			3.5			3.5			3.5			3.5		3.5
Total AvPorts Positions	-1.5	0.0	171.0	-10.0	0.0	161.0	5.5	0.0	166.5	2.0	0.0	168.5		158.0
SUMMARY BY SALARIES & BENEFITS:														
	2008 Audited			2009 Audited			2010 Budget			2011 Budget			# of	
AvPorts	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Additions/ Transfers	
Airfield	1,002,849	373,349	1,376,198	1,006,135	403,077	1,409,212	1,049,506	428,526	1,478,032	1,081,237	483,256	1,564,493		0.0
Terminal	987,566	413,707	1,401,273	940,091	442,597	1,382,688	1,115,800	455,365	1,571,165	1,120,388	536,443	1,656,831		2.0
Loading Bridges	64,091	21,690	85,781	50,122	18,312	68,434	69,131	22,108	91,239	70,323	23,673	93,996		0.0
Parking	1,307,118	472,334	1,779,452	1,347,041	518,369	1,865,410	1,324,213	546,290	1,870,503	1,339,854	613,530	1,953,384		0.0
ARFF	960,306	345,359	1,305,665	900,670	359,084	1,259,754	971,564	402,235	1,373,799	1,006,757	432,658	1,439,415		0.0
Operations	538,967	191,424	730,391	552,795	208,712	761,507	525,330	216,871	742,201	529,512	240,855	770,367		0.0
Security	292,172	70,221	362,393	241,476	70,675	312,151	197,902	65,869	263,771	186,980	69,334	256,314		0.0
Vehicles & Equipment	399,966	165,743	565,709	441,489	176,754	618,243	479,303	196,005	675,308	494,418	230,426	724,844		0.0
Administration	266,729	73,168	339,897	294,316	79,285	373,601	295,553	82,407	377,960	297,249	86,174	383,423		0.0
Total AvPorts Salaries & Benefits	5,819,764	2,126,995	7,946,759	5,774,135	2,276,865	8,051,000	6,028,302	2,415,676	8,443,978	6,126,718	2,716,349	8,843,067		2.0

AFCO AVPORTS Organizational Chart



Albany County Airport Authority 2011 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). The Authority in 2005 had 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 2011 are summarized in the following table.

Albany County Airport Authority FBO Operations Summary For the projected year 2011					
	Commercial Fueling 60	GA & Facilities 61	Admin 69	2011 Total	Adopted 2010
Revenues					
Retail Fuel					
Jet A Fuel Sales	\$ -	\$ 3,575,955	\$ -	\$ 3,575,955	\$ 3,525,928
AvGas Fuel Sales	-	364,782	-	364,782	369,487
Auto & Diesel Fuel Sales	223,302	-	-	223,302	229,910
Retail Fuel Sales	223,302	3,940,738	-	4,164,040	4,125,325
Into-Plane Fees	753,000	-	-	753,000	819,359
Fuel Farm Fees	587,648	-	-	587,648	557,749
Landing Fees	-	212,235	-	212,235	158,393
Parking Fees	-	101,592	-	101,592	66,626
Commercial AvGas	791,969	-	-	791,969	705,148
Deicing	1,248,842	47,160	-	1,296,002	1,216,663
Properties	-	223,608	-	223,608	231,348
FBO Services (Catering, etc)	-	133,749	-	133,749	136,907
Total Revenues	3,604,762	4,659,082	-	8,263,843	8,017,518
Cost of Sales ()					
Fuel Cost - Jet A	-	2,295,971	-	2,295,971	2,319,009
Fuel Volume Discounts	-	216,703	-	216,703	170,000
Fuel Cost - AvGas	-	273,396	-	273,396	282,956
Fuel Cost - Auto & Diesel	-	178,000	-	178,000	168,000
Fuel Cost	-	2,964,071	-	2,964,071	2,939,965
Fuel Cost - AvGas Commercial	709,888	-	-	709,888	625,116
Deicing Type I - Sprayed	136,495	-	-	136,495	90,755
Deicing Type IV - Sprayed	54,537	-	-	54,537	26,830
Deicing Type I - Consortium	560,621	-	-	560,621	663,782
Deicing Type IV - Consortium	119,964	-	-	119,964	98,825
Deicing Cost	871,617	-	-	871,617	880,192
Catering	-	77,000	-	77,000	94,000
Total Cost of Sales	1,581,505	3,041,071	-	4,622,576	4,539,272
Gross Operating Revenue	2,023,257	1,618,011	-	3,641,267	3,478,245
Expenses ()					
Personal Services					
Salaries	391,174	295,535	442,620	1,129,329	1,180,953
Overtime	31,054	20,268	6,895	58,217	61,296
Total Personal Services	422,228	315,803	449,515	1,187,546	1,242,249
Employee Benefits	162,615	119,256	141,283	423,154	395,039
Utilities & Communications	29,005	94,034	2,350	125,389	137,486
Purchased Services	90,053	114,711	306,359	511,123	583,333
Material & Supplies					
Buildings	2,500	66,046	-	68,546	53,774
Grounds	7,300	1,375	-	8,675	7,700
Vehicles	184,082	97,084	-	281,166	269,916
Total Material & Supplies	193,882	164,505	-	358,387	331,390
Administration	-	147,200	53,547	200,747	194,718
Non-Capital Equipment	-	-	-	-	-
Total Expenses	897,783	955,509	953,054	2,806,346	2,884,215
FBO Net Direct Revenue	\$ 1,125,474	\$ 662,502	\$ (953,054)	\$ 834,921	\$ 594,030
Allocation of Indirect Cost Centers					
ARFF	\$ 48,220	\$ 48,220	\$ -	\$ 96,441	\$ 92,185
Operations	42,219	42,219	-	84,439	80,931
Security	24,708	24,708	-	49,415	47,165
Vehicles & Equipment	61,515	36,909	-	98,423	90,038
AvPorts Administration	45,156	46,548	-	91,704	107,394
FBO Administration	469,294	483,760	(953,054)	-	-
ACAA Administration	292,675	301,697	-	594,371	618,887
Total Allocation	983,787	984,061	(953,054)	1,014,793	1,036,600
Debt Service					
Depreciation - Capital Assets	148,300	86,451	-	234,751	234,751
FBO Net Results	\$ (6,613)	\$ (408,010)	\$ -	\$ (414,623)	\$ (677,321)

Albany County Airport Authority 2011 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 for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the results achieved for 2010, the 2011 goals and objectives with the activities and the results to be achieved, and the summary of expenses by category for each department with the department's employee count. Also included in this section 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 by the fuel, glycol, gas and diesel for resale to the commercial airlines.

Commercial Aviation Performance Measurements					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
Number of accidents/incidents	0	1	0	1	0
Number of airline delays counted against MA	2	2	5	3	0
Into-plane gallons pumped	22,317,200	20,781,139	19,241,600	18,353,736	18,353,736
AvGas fuel sales commercial	N/A	60,513	217,750	221,840	221,840
Deicing gallons pumped	164,985	199,854	141,626	148,145	148,145
Workers' compensation cases	0	1	3	1	0
Employees who have completed Safety Programs	17	14	13	14	14
Quality control audits at the Fuel Farm (less the better)	0	16	22	19	14
Completed monthly training programs	12	12	12	12	12
Monthly survey of airlines	100%	100%	100%	100%	100%
Overtime/Personnel Services (%)	24.0%	26.0%	14.2%	15.7%	7.4%

Projected 2010 Strategic Plan Results for MA Commercial

Goals	Objectives	Activities	Results 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 to zero • Sustain safe and professional aircraft servicing • Increase efficiency
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"> • Trained Employees • Quality Control Audits with zero findings • Safe and professional aircraft servicing with zero fuel 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"> • Reduce delays to aircraft damage by two • Safe work environment

2011 Strategic Goals for MA Commercial

Goals	Objectives	Activities	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"> Maintain Airline fuel delays to zero Sustain safe and professional aircraft servicing Increase efficiency Decrease overtime 8.3%
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"> Trained Employees Quality Control Audits with zero findings Safe and professional aircraft servicing with zero fuel 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"> Maintain delays due to aircraft damage at zero Safe work environment

Summary of Expenses for MA Commercial

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 429,259	\$ 423,101	\$ 440,578	\$ 422,228
Employee Benefits	124,041	134,490	149,204	162,615
Utilities & Communications	29,800	32,923	28,193	29,005
Purchased Services	103,723	131,473	84,403	90,053
Material & Supplies	1,662,976	1,692,139	1,919,554	1,953,387
Office	-	-	-	-
Administration	1,979	2,750	-	-
Non-capital Equipment & Facilities	-	-	-	-
Total	\$ 2,351,778	\$ 2,416,876	\$ 2,621,931	\$ 2,657,288
 Employee Count	 11.0	 12.0	 11.0	 13.0



Albany County Airport Authority 2011 Operating Budget

MA GENERAL AVIATION This cost center classification includes the salaries and benefits for the employees who service the general aviation community, all the expenses incurred for the FBO building and hangars such as electric, telephone and general maintenance, the 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 fees produced from general aviation sales, and all other related expenses incurred on behalf of the general aviation community.

General Aviation Performance Measurements					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
AvGas fuel sales (gallons)	158,999	118,788	81,193	76,155	76,155
Jet A fuel sales (gallons)	1,058,498	1,056,042	847,733	799,990	799,990
Number of international flights	634	630	460	599	629
General Aviation Aircraft customer transactions	10,386	9,381	7,884	7,853	8,089
Employees who completed the NATA Safety 1st Program	25	23	24	24	24
Employees who completed all Safety Programs	17	14	13	13	13
Property Accidents	0	1	2	2	0
Quarterly reports from monthly safety meetings	100%	100%	100%	100%	100%
Top 20 customers survey	19	20	31	48	20
Overtime/Personnel Services (%)	23.5%	21.7%	10.0%	8.0%	6.4%

Projected 2010 Strategic Plan Results for General Aviation

Goals	Objectives	Activities	Results Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District	Increase General Aviation at the Albany International Airport	<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 • Reduce negative customer comments to zero • Trained professional employees • Increased landing fee revenues 29.4% • Increased parking fee revenues 46.9%
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
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 	<ul style="list-style-type: none"> • Increase interest in the Airport
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 	<ul style="list-style-type: none"> • Safe secure hangar facilities

2011 Strategic Goals for MA General Aviation

Goals	Objectives	Activities	Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District	Increase General Aviation at the Albany International Airport	<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 Reduce negative customer comments to zero Trained professional employees Increase general aviation transactions by 3%
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
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 	<ul style="list-style-type: none"> Increase International flights by 5%
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 moments notice 	<ul style="list-style-type: none"> Increase general aviation tenant rentals 3% Safe secure hangar facilities

Summary of Expenses for MA General Aviation

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$370,854.00	\$362,712.00	\$357,522.23	\$315,803.00
Employee Benefits	134,034	139,045	151,369	119,256
Utilities & Communications	96,976	102,414	97,164	94,034
Purchased Services	122,769	122,750	103,408	114,711
Material & Supplies	3,022,653	3,178,523	3,164,244	3,027,576
Office	1,210	1,487	1,098	1,450
Administration	139,930	133,550	146,398	145,750
Non-capital Equipment & Facilities	13,900	0	3,499	0
Total	\$3,902,326	\$4,040,480	\$4,024,702	\$3,818,580
Employee Count	14.0	12.0	13.0	11.0



Albany County Airport Authority 2011 Operating Budget

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

Million Air's Administrative Performance Measurements					2010	2011 Budget
	2007 Final	2008 Final	2009 Final	Projected		
Million Air's total full time employment equivalents	32	37	35	34		34
Total Million Air overtime	19.0%	17.9%	8.3%	8.2%		4.9%
Employee turnover annum	15%	34%	20%	27%		15%
Workers' compensation cases	0	1	0	0		0
Number of customers gained (prior year comparison)	-1%	-8%	-16%	-4%		0%
Number of positive customer comments	38	68	67	66		70
Overtime/Personnel Services (%)	7%	5.5%	1.8%	1.3%		1.5%

Projected 2010 Strategic Plan Results for MA Administration

Goals	Objectives	Activities	Results Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District	Increase General Aviation services and related based services at the Albany International Airport	<ul style="list-style-type: none"> • Target specific general aviation companies to establish a presence at Albany International Airport 	<ul style="list-style-type: none"> • Increase availability of services provided to general aviation customers at Albany International Airport • Increase general aviation revenues for Albany International Airport 12.6%
Promote awareness to the general aviation industry of Albany International Airport's potential	Increase potential growth opportunities both short and long-term for the Albany International Airport	<ul style="list-style-type: none"> • Implement new marketing strategies • Utilize Million Air's business relationships • Network with Million Air chain 	<ul style="list-style-type: none"> • New general aviation related businesses located at Albany International Airport • Increased landing fees 29.4% • Increase parking fees 46.9%
Provide proficient and efficient operations to airlines and general aviation customers at Albany International Airport	Develop an efficient management and administrative business plan which would yield potential revenue with low expenses to Albany International Airport	<ul style="list-style-type: none"> • Monitor and adjust manpower according to operational necessity • Review and track expenses on a weekly basis • Implement cost control procedures • Monitor and adjust operational and administrative procedures as needed 	<ul style="list-style-type: none"> • Reduce total Million Air overtime 0.5% • Create efficient general aviation and airline operations • Maintain operations within budget guidelines • High quality, efficient operations

2011 Strategic Goals for MA Administration

Goals	Objectives	Activities	Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District	Increase General Aviation services and related based services at the Albany International Airport	<ul style="list-style-type: none"> Target specific general aviation companies to establish a presence at Albany International Airport 	<ul style="list-style-type: none"> Increase availability of services provided to general aviation customers at Albany International Airport Maintain general aviation revenues for Albany International Airport at budget level
Promote awareness to the general aviation industry of Albany International Airport's potential	Increase potential growth opportunities both short and long-term for the Albany International Airport	<ul style="list-style-type: none"> Implement new marketing strategies Utilize Million Air's business relationships Network with Million Air chain 	<ul style="list-style-type: none"> New general aviation related businesses located at Albany International Airport Increase new customer transactions 3% Increase hangar and tie down rentals by 3%
Provide proficient and efficient operations to airlines and general aviation customers at Albany International Airport	Develop an efficient management and administrative business plan which would yield potential revenue with low expenses to Albany International Airport	<ul style="list-style-type: none"> Monitor and adjust manpower according to operational necessity Review and track expenses on a weekly basis Implement cost control procedures Monitor and adjust operational and administrative procedures as needed 	<ul style="list-style-type: none"> Reduce total Million Air overtime 2.9% Create efficient general aviation and airline operations Maintain operations within budget guidelines High quality, efficient operations

Summary of Expenses for MA Administration

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	\$ 472,438	\$ 456,436	\$ 462,363	\$ 449,515
Employee Benefits	112,202	121,504	129,520	141,283
Utilities & Communications	1,073	2,150	960	2,350
Purchased Services	294,414	329,110	301,572	306,359
Material & Supplies	0	0	0	0
Office	24,049	33,988	26,291	33,103
Administration	19,586	22,944	19,158	20,444
Non-capital Equipment & Facilities	0	0	0	0
Total	\$ 923,762	\$ 966,132	\$ 939,864	\$ 953,054
Employee Count	10.0	10.0	10.0	10.0



**Albany County Airport Authority
Million Air's 2011 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2011 Budget MA Totals	2010 Projected MA Totals	
		MA	MA	MA			
		Comm	GA & Fac	Admin			
PERSONNEL SERVICES							
Salaries	1	1000	391,174	295,535	442,620	1,129,329	1,156,529
Overtime (1.5)	1	2010	31,054	20,268	6,895	58,217	103,934
Subtotal			422,228	315,803	449,515	1,187,546	1,260,463
EMPLOYEE BENEFITS							
Social Security	2	1000	32,300	24,159	34,388	90,847	96,786
Health-Active	2	2000	94,370	62,597	75,471	232,438	232,921
Medical Exams	2	4000			4,000	4,000	200
Uniforms & Laundry	2	5000	3,685	6,471	0	10,156	12,822
Uniform Purchases	2	5005	3,114	4,547	2,574	10,235	12,733
NYS Disability Insurance/Life Insur	2	6010	862	681	865	2,408	4,250
Unemployment Insurance	2	6020	6,054	6,689	5,049	17,792	21,186
Workers Compensation	2	6030	12,048	8,417	4,864	25,329	25,620
Retirement Plans	2	9000	10,182	5,695	14,072	29,949	23,574
Subtotal			162,615	119,256	141,283	423,154	430,092
UTILITIES & COMMUNICATIONS							
Electric	3	1000	26,000	53,000		79,000	83,915
Fuel Oil	3	2000				0	
Natural Gas	3	3000	2,300	40,000		42,300	39,844
Water	3	5000	650			650	525
Telephone Charges - Local	3	6010	30		550	580	483
Telephone Charges - Long Distance	3	6011	25		600	625	516
Telephone Parts & Repairs	3	6020			1,200	1,200	0
Cable Television	3	6060		1,034		1,034	1,034
Subtotal			29,005	94,034	2,350	125,389	126,316
PURCHASED SERVICES							
Insurance							
Airport Liability	4	2010			164,359	164,359	159,572
Environmental Liability	4	2041	27,987			27,987	27,041
Property Insurance	4	2060	33,665	11,711		45,377	43,787
Subtotal			61,653	11,711	164,359	237,723	230,400
Outside Services							
Refuse Removal Services	4	5010		3,000		3,000	3,085
Public Relations	4	6010			42,000	42,000	42,000
Subtotal			0	3,000	42,000	45,000	45,085
Professional Management	4	9040	27,000	100,000	100,000	227,000	212,585
Testing	4	9050	1,400			1,400	1,314
Subtotal			28,400	100,000	100,000	228,400	213,899
Total Purchased Services			90,053	114,711	306,359	511,123	489,383
MATERIALS AND SUPPLIES							
FBO							
Fuel Cost - Jet	5	1101		2,295,971		2,295,971	2,459,544
Fuel Discounts - Jet A	5	1102		216,703		216,703	197,003
Fuel Cost - Avgas	5	1103		273,396		273,396	275,824
Fuel Cost - Auto	5	1105	38,000			38,000	37,558
Fuel Cost Diesel	5	1107	140,000			140,000	139,289
Fuel Cost - Avgas Commercial	5	1108	709,888			709,888	710,545
Deicing Type I - Sprayed	5	1109	136,495			136,495	138,995
Deicing Type IV - Sprayed	5	1110	54,537			54,537	60,755
Deicing Type I - Consortium	5	1111	560,621			560,621	521,621
Deicing Type IV - Consortium	5	1112	119,964			119,964	112,188
Catering	5	1120		73,000		73,000	73,703
Oil	5	1125		2,000		2,000	876
TKS (Deicing fluid)	5	1126		1,000		1,000	1,000
Charts, Pilot Supplies	5	1130		1,000		1,000	532
Subtotal			1,759,505	2,863,071	0	4,622,576	4,729,431

**Albany County Airport Authority
Million Air's 2011 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2011 Budget MA Totals	2010 Projected MA Totals
		MA	MA	MA		
		Comm	GA & Fac	Admin		
BUILDINGS						
Alarm and PA Systems	5	2010		2,399		2,658
Electrical Repairs & Supplies	5	2031	500	5,000	5,500	2,895
Elevator Repairs & Supplies	5	2032		2,603	2,603	2,804
HVAC	5	2033	500	20,000	20,500	15,563
Roof	5	2034	500	1,000	1,500	0
Plumbing Repairs & Supplies	5	2035	500	2,000	2,500	453
Automatic Door Repairs & Supplies	5	2036		3,000	3,000	0
Pest Control	5	2037		744	744	744
Building Maintenance	5	2060	500	20,000	20,500	20,731
Janitorial Supplies	5	2062		4,000	4,000	4,418
Window Washing	5	2063		4,800	4,800	6,400
Sign Expense	5	2080		500	500	0
Subtotal			2,500	66,046	0	68,546
GROUNDS						
Landscaping	5	3010		500	500	408
Pavement Repairs	5	3030		775	775	517
Sign Expense	5	3040		100	100	0
Hazardous Waste Management	5	3070	2,800		2,800	2,710
Liquid Waste Disposal	5	3078	4,500		4,500	0
Subtotal			7,300	1,375	0	3,635
VEHICLES AND EQUIPMENT						
Gasoline	5	4010	3,500	3,500	7,000	7,015
Diesel Fuel	5	4011	29,000	26,500	55,500	55,025
Oil/Grease	5	4012	3,000	500	3,500	1,110
Vehicle/Equipment Tires	5	4013	10,000	6,000	16,000	14,251
Vehicle Repair and Maintenance	5	4021	1,000	1,000	2,000	983
Veh Communication Equip. Repairs	5	4022	750		750	781
General Equip. Repair/Maintenance	5	4030	15,000	8,000	23,000	30,482
Quality Control Testing Equipment	5	4031	1,500		1,500	2,922
Heavy Equipment Maintenance	5	4040	30,000	15,000	45,000	43,587
Vehicle Shop Tools and Supplies	5	4070	2,000	500	2,500	1,310
Fuel Truck Rental	5	4075	88,332	36,084	124,416	124,416
Deicer Equipment Lease	5	4076			0	12,182
Subtotal			184,082	97,084	0	281,166
Total Materials and Supplies			1,953,387	3,027,576	0	4,980,963
OFFICE						
Office Equipment Rental	5	5010		950	4,300	4,292
Copy Machine Use	5	5011			0	91
Office Equipment Service Agreeme	5	5012			2,063	2,063
Office Equipment Repairs	5	5013			100	293
Computer System Supplies	5	5014			1,500	600
Hardware/Software Maint Agreeme	5	5015			8,390	8,385
Computer Equipment	5	5016			1,400	730
Office Furniture and Fixtures	5	5020		500	1,000	0
Printed Forms/Letterhead	5	5030			1,500	275
Printing Outside Services	5	5032			150	476
Express Mail	5	5041			200	73
Office Supplies	5	5060			3,500	3,866
Payroll Services	5	5070			9,000	6,244
Subtotal			0	1,450	33,103	27,389

**Albany County Airport Authority
Million Air's 2011 Expenditures by Line Item**

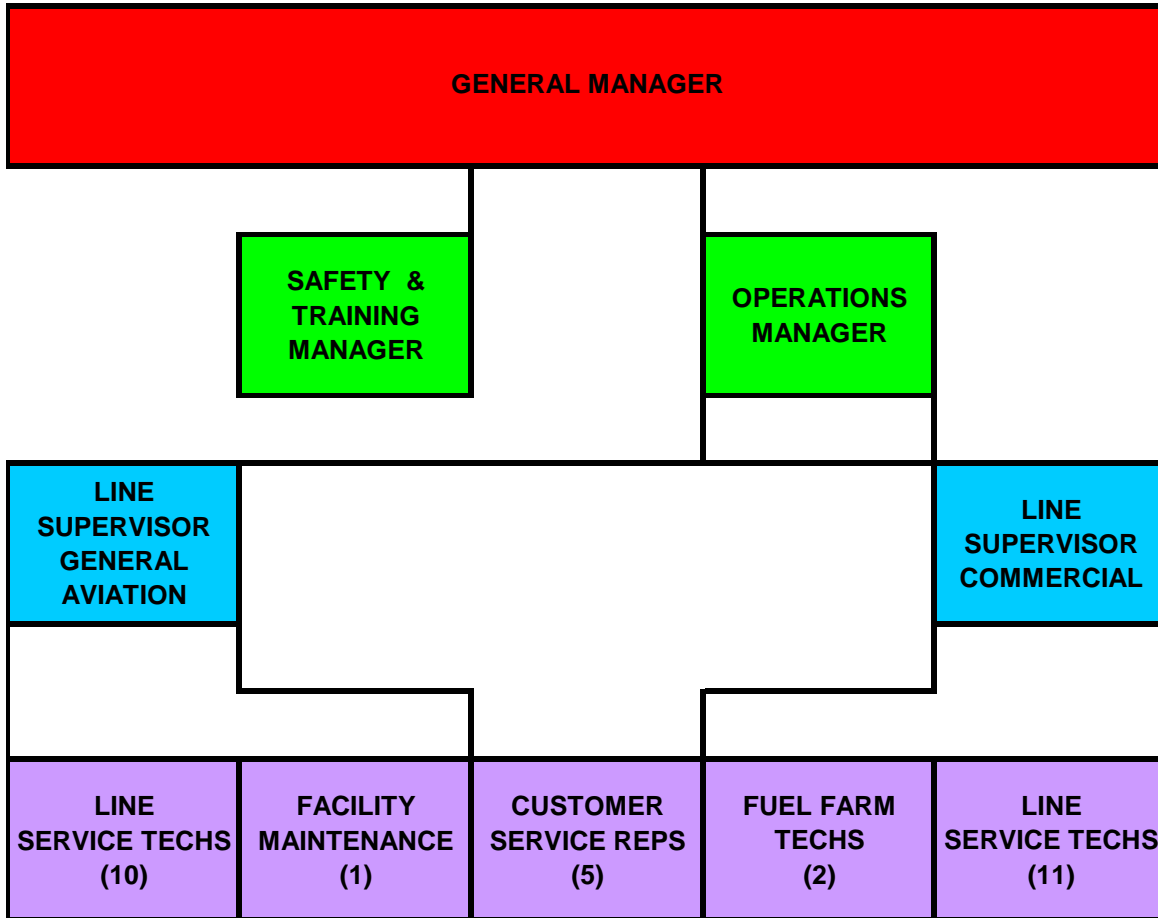
DESCRIPTION	ACCT	MA Cost Centers			2011 Budget MA Totals	2010 Projected MA Totals
		MA	MA	MA		
		Comm	GA & Fac	Admin		
ADMINISTRATIVE						
Dues and Subscriptions	6 6000		11,500	6,000	17,500	17,518
AvPorts/MA Training & Travel	6 6010	0	3,750	13,444	17,194	14,451
Functions/Refreshments	6 6013		1,000	1,000	2,000	0
Incentives	6 6015		32,000		32,000	32,576
Advertising/Public Meetings	6 6030			0	0	1,389
Economic Development	6 6031		5,000		5,000	2,806
Credit Card Service Charges	6 6060		92,500		92,500	96,815
Subtotal		0	145,750	20,444	166,194	165,556
TOTAL OPERATIONS			2,657,288	3,818,580	953,054	7,428,922
Non-Capital Equipment	8 3000	0	0	0	0	3,499
Total Expenses			2,657,288	3,818,580	953,054	7,586,497

Albany County Airport Authority
Albany International Airport

SCHEDULE OF SALARIES AND BENEFITS FOR MILLION AIR

SUMMARY OF AUTHORIZED POSITIONS:

Department	2008 Audited OF FTE POSITIONS			2009 Audited OF FTE POSITIONS			2010 Budget OF FTE POSITIONS			2011 Budget OF FTE POSITIONS			FTE Count As of Sept 2010	
	Add	Transfer	2008 Count	Add	Transfer	2009 Count	Add	Transfer	2010 Count	Add	Transfer	2011 Count		
Commercial														
Fuel Farm Technician			2.0			2.0			2.0			2.0	2.0	
Line Service Technician	2.0		8.0	1.0		9.0	1.0		10.0	2.0		11.0	9.0	
General Aviation														
Line Service Technician	-1.0		14.0	-1.0		13.0	-2.0	1.0	12.0	-2.0	-1.0	10.0	12.0	
Facilities Maintenance			1.0			1.0		-1.0	0.0		1.0	1.0	1.0	
Administration														
General Manager			1.0			1.0			1.0			1.0	1.0	
Operations Manager			1.0			1.0			1.0			1.0	1.0	
Training Supervisor			1.0			1.0			1.0			1.0	1.0	
Operations Supervisor	3.0		3.0			3.0			3.0	-1.0		2.0	2.0	
Customer Service Representative	1.5		6.0	-2.0		4.0			4.0	1.0		5.0	5.0	
Total Million Air	5.5	0.0	37.0	-2.0	0.0	35.0	-1.0	0.0	34.0	0.0	0.0	34.0	34.0	
SUMMARY BY SALARIES & BENEFITS:														# of Additions/ Transfers
Commercial	439,578	111,920	551,498	429,259	124,041	553,300	423,101	134,490	557,591	422,228	162,615	584,843	2.0	
General Aviation	531,428	138,370	669,798	370,854	134,034	504,888	362,712	139,045	501,757	315,803	119,256	435,059	-2.0	
Administration	445,285	88,297	533,582	472,438	112,202	584,640	456,436	121,504	577,940	449,515	141,283	590,798	0.0	
Total MILLION AIR Salaries & Benefits	1,416,291	338,587	1,754,878	1,272,551	370,277	1,642,828	1,242,249	395,039	1,637,288	1,187,546	423,154	1,610,700	0.0	



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					
	2007 Final	2008 Final	2009 Final	2010 Projected	2011 Budget
ACAA's total full time employment equivalents	38.5	38.5	28.5	23.5	23.5
Community meetings	35	7	12	13	12
Aviation conferences/meetings	15	18	8	16	10
Open Accounts Receivable/Total Operating Revenues	4.0%	4.7%	2.2%	2.2%	2.2%
Open Accounts Payable/Total Operating Expenses	3.7%	1.5%	2.1%	2.1%	1.5%
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	5%	13%	-8%	-6.6%	0.8%
T Hangar rent increase from previous year	30%	29%	15%	-3.3%	-7.7%
Tie Down rent increase from previous year	15%	-18%	10%	-22.6%	-26.4%
Landside land rent increase from previous year	67%	59%	29%	-30.1%	4.8%
DBE Participation for construction/engineer contractors	9%	11%	11%	10%	10%
Minority Representation in the Workforce-Concessions					
Creative Host Services (no longer a tenant as of 2009)	18%	19%	21%	-	-
Coffee Beanery (no longer a tenant as of 2009)	46%	38%	-	-	-
HMS Host	N/A	N/A	18%	17%	17%
McDonalds	65%	52%	49%	50%	50%
Villa Fresh Italian Kitchen/Green Leafs	53%	38%	39%	32%	32%
Paradies	23%	22%	27%	29%	29%
Dunkin Donuts (new tenant as of 2010)	-	-	25%	29%	29%
Ambassador Program-hours volunteered	13,931	13,303	14,552	16,544	16,000
Ambassador assistance - landside	2,409	5,928	14,720	19,998	19,000
Ambassador assistance - airside	18,845	24,573	24,601	25,710	25,000
Concession revenue increase from previous year (new measurement 2010)	-	-	-	-1.9%	1.7%
Community tours (new measurement 2010)	-	-	-	48	40
Foreign Currency Transactions	2,902	2,695	2,117	2,231	2,500
Business Center Visitors	3,825	2,996	2,212	1,247	1,200

Projected 2010 Strategic Plan Results for ACAA – Administration

Goals	Objectives	Activities	Results 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>	<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 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 	<ul style="list-style-type: none"> • Reduce expenses 0.9% • Increase revenue collections • Reduce prices paid for fuel increasing Authority’s profit margin 5.5% for general aviation
		<ul style="list-style-type: none"> • Ensure all employees and departments understand the Authority’s financial objectives 	<ul style="list-style-type: none"> • 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

	<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 2010 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 • Develop media strategy for Airport events and programs • Review media policy and media guide • Recommend commercial photo and video taping guidelines • Meet with advertising company and potential clients to promote new business • Maintain contact and relationship with airline administration to further airline's mission and improve customer service • Update and improve Airport website 	<ul style="list-style-type: none"> • Informed public • Improved customer service experience through media and airport program such as Fearful Fliers Program • Updated Airport media guide • Maintain high level of customer service • Increase enplanements • Advance economic development of Airport • Increased terminal advertising revenue • Increase Airport-related services on website
	<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 and lease existing and new properties to provide competitive rental 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

Albany County Airport Authority 2011 Operating Budget

	<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 • 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"> • Maximize revenues while maintaining close-to-street pricing; food and beverage increase 17.7% • Ambassadors are more trained, organized and efficient • Increase volunteer hours 13.7% • Increase foreign currency transactions 5.4% • Food and beverage increase 17.7% • Rental cars increase 4.2%
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2011 Strategic Goals

Goals	Objectives	Activities	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
	<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 	<ul style="list-style-type: none"> • Reduce Expenses • Increase revenue collections • Reduce prices paid for fuel increasing Authority’s profit margin
		<ul style="list-style-type: none"> • Ensure all employees and departments understand the Authority’s financial objectives 	<ul style="list-style-type: none"> • 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

Albany County Airport Authority 2011 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 2010 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 and reinforce relationships with tenants, airlines, TSA, concessionaires, local and national print and broadcast media and trade publications; place airport advertising; monitor all Airport programs, services and concessions; facilitate communications between the Airport, its neighbors and the general public; act as spokesperson for the Airport Authority</p>	<ul style="list-style-type: none"> • Respond to media inquiries and concerns in a timely manner • Review media policy Recommend commercial photo and video taping guidelines • Create and execute public events • Update Airport web site 	<ul style="list-style-type: none"> • Informed public • Maintain strong local and national media presence • Increase yield of terminal advertising program • Initiate in-house 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 and lease existing and new properties to provide competitive rental 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

Albany County Airport Authority 2011 Operating Budget

	<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"> ❖ Issue RFP for food and beverage concession at location before security checkpoint ❖ Identify new revenue streams • 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 ❖ Enhance Ambassador newsletter • Marketing <ul style="list-style-type: none"> ❖ Promote foreign currency exchange ❖ Promote Wi-Fi advertising ❖ Promote Airport concessions on Airport website ❖ Promote parking on Airport website 	<ul style="list-style-type: none"> • Select new concessionaire as a result of RFP • Maximize revenues while maintaining close-to-street pricing • 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

	2009 <u>Actual</u>	2010 <u>Budget</u>	2010 <u>Projected</u>	2011 <u>Budget</u>
Personal Services	1,370,225	1,742,143	1,800,852	1,661,224
Employee Benefits	972,618	1,144,492	1,024,771	1,065,541
Utilities & Communications	143,559	175,867	141,006	151,089
Purchased Services	710,447	774,939	664,144	895,076
Material & Supplies	23,209	27,364	77,509	31,186
Office	107,943	138,915	137,285	142,718
Administration	84,806 *	89,610	124,620	132,006
Non-capital Equipment & Facilities	2,475	24,000	0	22,600
Total	\$3,415,282	\$4,117,331	\$3,970,185	\$4,101,440
Employee Count	28.5	27.5	23.5	23.5



Albany County Airport Authority 2011 Expenditures by Line Item

DESCRIPTION	ACCT	2011 Budget ACAA Admin	2010 Projected ACAA Totals	
PERSONNEL SERVICES				
Salaries	1	1000	1,656,818	1,781,040
Overtime (1.5)	1	2010	0	34
Temporary Help	1	3000	0	3,859
Subtotal			1,656,818	1,784,933
EMPLOYEE BENEFITS				
Social Security	2	1000	122,192	134,860
Health-Active	2	2000	398,952	435,076
OPEB	2	2105	252,724	252,724
Health-Dental	2	2200	29,416	37,838
Health-Vision	2	2300	6,108	6,204
Health-Aflac	2	3000	8,640	14,092
Capital EAP Program	2	4010	1,278	1,278
Smoking Cessation Class	2	4015	350	0
NYS Disability Insurance/Life Insur	2	6010	1,497	921
Unemployment Insurance	2	6020	1,947	3,184
Workers Compensation	2	6030	5,449	11,897
Retirement Plans	2	9000	249,633	128,427
Subtotal			1,078,186	1,026,500
UTILITIES & COMMUNICATIONS				
Electric	3	1000	59,000	58,562
Natural Gas	3	3000	25,000	23,808
Telephone Charges - Local	3	6010	6,300	6,307
Telephone Charges - Long Distance	3	6011	800	767
Telephones-Monthly Service	3	6015	6,600	6,668
Telephones-Monthly Usage	3	6016	5,000	4,358
Telephone Parts & Repairs	3	6020	26,200	5,565
Internet Access	3	6032	20,400	17,712
Wireless	3	6033	1,600	6,600
Cable Television	3	6060	189	196
Subtotal			151,089	130,544
PURCHASED SERVICES				
Accounting and Auditing				
Financial	4	1010	50,000	51,152
Rates and Charges	4	1020	5,500	0
Subtotal			55,500	51,152
Insurance				
Airport Liability	4	2010	355,456	345,103
Automotive	4	2020		
Employment Practices Liability	4	2040		
Environmental Liability	4	2041	59,200	57,476
Property Insurance	4	2060	1,583	1,537
Crime	4	2065	2,081	2,020
Public Officials Liability	4	2070	23,677	22,987
Fiduciary Liability	4	2090	1,168	1,134
Agent Fee	4	2093	30,000	30,000
Subtotal			473,165	460,257

Albany County Airport Authority 2011 Expenditures by Line Item

DESCRIPTION	ACCT	2011 Budget ACAA Admin	2010 Projected ACAA Totals
Outside Services			
Legal	4	3000	50,000
Janitorial Services	4	5000	13,521
Public Relations	4	6010	66,420
Advertising	4	6015	171,970
Special Studies	4	7000	20,000
Subtotal			321,911
Professional Services			
Architectural	4	9010	2,000
Consultant	4	9015	30,000
Engineering Services	4	9020	2,500
Code Enforcement	4	9060	10,000
Subtotal			44,500
Total Purchased Services			895,076
MATERIALS AND SUPPLIES			
BUILDINGS			
Alarm and PA Systems	5	2010	804
Electrical Repairs & Supplies	5	2031	1,000
Elevator Repairs & Supplies	5	2032	2,603
HVAC	5	2033	5,000
Roof	5	2034	500
Plumbing Repairs & Supplies	5	2035	500
Pest Control	5	2037	504
Storage Space Rental	5	2059	15,000
Building Maintenance	5	2060	3,000
Window Washing	5	2063	2,150
Subtotal			31,061
GROUNDS			
Landscaping	5	3010	125
Subtotal			125
Total Materials and Supplies			31,186
OFFICE			
Office Equipment Rental	5	5010	16,000
Copy Machine Use	5	5011	6,000
Office Equipment Service Agreeme	5	5012	5,644
Office Equipment Repairs	5	5013	500
Computer System Supplies	5	5014	28,550
Hardware/Software Maint Agreeme	5	5015	29,924
Computer Equipment	5	5016	7,850
Office Furniture and Fixtures	5	5020	2,500
Printed Forms/Letterhead	5	5030	2,000
Printing Outside Services	5	5032	10,000
Postage	5	5040	8,000
Express Mail	5	5041	2,750
Reference Materials	5	5050	3,000
Office Supplies	5	5060	14,000
Payroll Services	5	5070	6,000
Subtotal			142,718

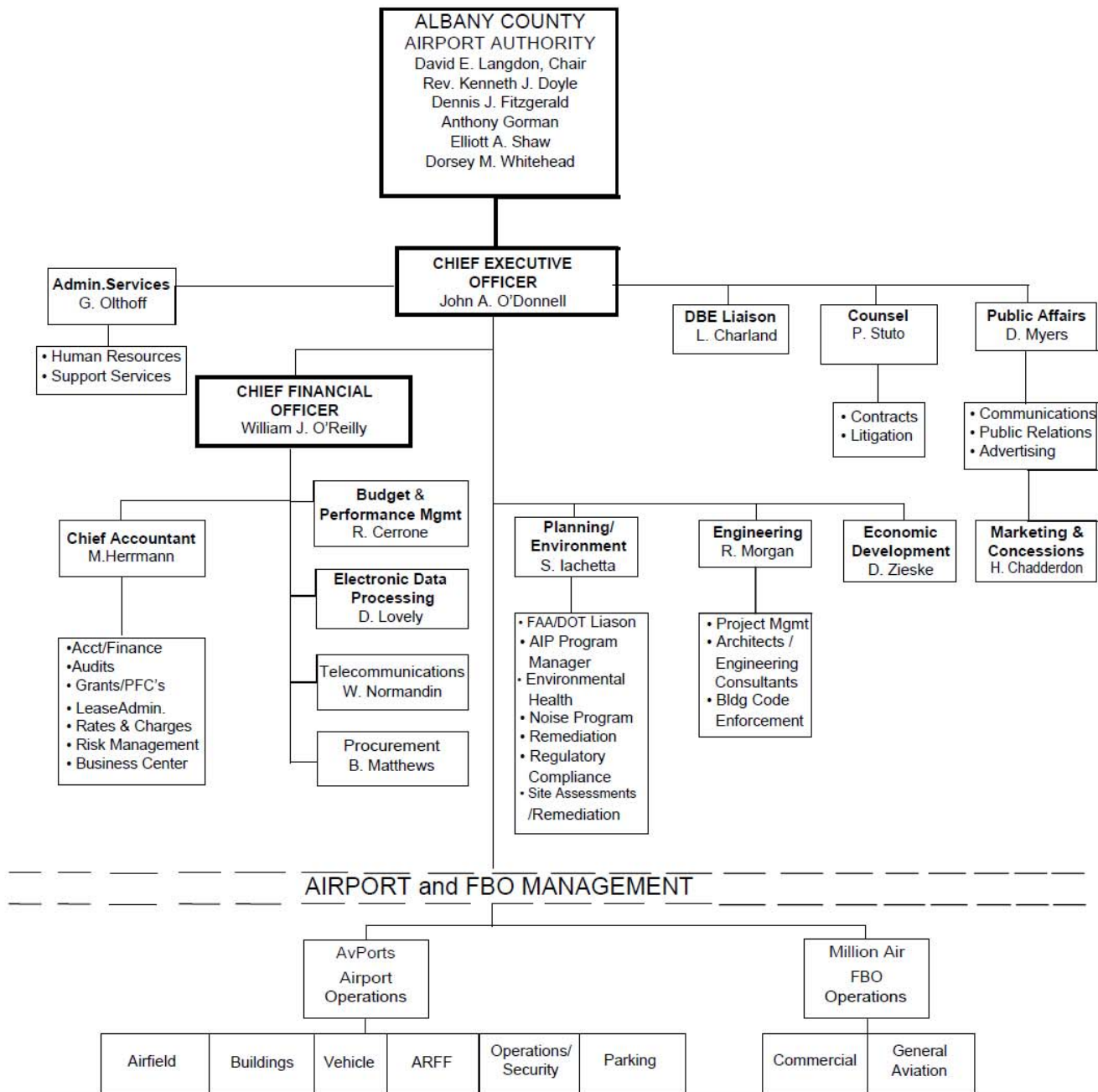
Albany County Airport Authority 2011 Expenditures by Line Item

DESCRIPTION	ACCT	2011 Budget ACAA Admin	2010 Projected ACAA Totals
ADMINISTRATIVE			
Dues and Subscriptions	6 6000	19,000	17,665
Airport Membership (ACI)	6 6001	12,391	12,840
AAAE	6 6002	420	150
GFOA	6 6003	500	580
NYS Bar Association	6 6005	425	120
NY Airport Managers Association	6 6006	5,000	5,000
Local Chambers of Commerce	6 6007	3,070	2,579
Center for Economic Growth	6 6008	2,500	2,500
Authority Travel and Education	6 6011	500	0
Mgmt. Travel and Education	6 6012	15,000	18,107
Functions/Refreshments	6 6013	8,000	11,041
Outside Functions	6 6014	5,000	267
Tuition Reimbursement	6 6020	4,000	5,327
Advertising/Public Meetings	6 6030	10,000	10,545
Economic Development	6 6031	1,000	641
Credit Card Service Charges	6 6060	34,200	26,259
County Indirect	6 6095	11,000	11,000
Subtotal		132,006	124,620
TOTAL OPERATIONS		4,078,840	3,970,185
Non-Capital Equipment	8 3000	22,600	0
Total Expenses		4,101,440	3,970,185

Albany International Airport													
SCHEDULE OF SALARIES AND BENEFITS FOR AUTHORITY													
SUMMARY OF AUTHORIZED POSITIONS:													
Department	2008 Audited OF FTE POSITIONS			2009 Audited OF FTE POSITIONS			2010 Budget OF FTE POSITIONS			2011 Budget OF FTE POSITIONS			FTE Count As of Sept 2010
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
Administration	1.0		34.0	-5.5		28.5	-1.5		27.5	-4.0		23.5	23.5
Total Authority Positions	1.0	0.0	34.0	-5.5	0.0	28.5	-1.5	0.0	27.5	-4.0	0.0	23.5	23.5
SUMMARY BY SALARIES & BENEFITS:													
	2008 Audited			2009 Audited			2010 Budget			2011 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Administration	1,908,451	1,096,309	3,004,760	1,370,225	972,618	2,342,843	1,742,143	1,144,492	2,886,635	1,661,224	1,065,541	2,726,765	-4.0
Total AUTHORITY Salaries & Benefits	1,908,451	1,096,309	3,004,760	1,370,225	972,618	2,342,843	1,742,143	1,144,492	2,886,635	1,661,224	1,065,541	2,726,765	-4.0

ALBANY INTERNATIONAL AIRPORT ORGANIZATIONAL CHART

As of September 30, 2010



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 2011 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 Service per Enplaned Passenger

	Audited 2009	Budget 2010	Projected 2010	Budget 2011
Debt Outstanding	\$139,535,661	\$136,892,000	\$136,605,887	\$128,684,350
Enplaned Passengers	1,318,819	1,334,316	1,257,420	1,257,420
Debt Service per Enplaned Passenger	\$106	\$103	\$109	\$102

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 2011, it is anticipated there will be \$128,684,350 of debt outstanding issued directly by the Authority, excluding the debt issued by Albany County. Principal payments of \$7,921,537 are due and payable during 2011. The chart below exhibits for each issue the original issue amounts, the debt to be outstanding as of December 31, 2010, the principal payments due in 2011, the interest due in 2011, the amortization of bond related receipts and expenditures that were deferred into interest costs in 2011 and the amount in debt service reserve funds.

Albany County Airport Authority 2011 Operating Budget

Series	Original Issue Amount	Outstanding 12-31-10	Principal Payments Due in 2011	Interest Due in	2011	Total Payments Due in 2011	Available
				2011 net of EFC Interest Subsidy	Amortization of Items deferred into		Debt Service Reserve Funds
1998 B&C Airport Revenue Bonds	\$ 30,695,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1999 EFC Revenue Bonds	7,895,303	3,905,887	375,887	35,888	8,917	420,692	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	5,410,000	555,000	194,388	(2,034)	747,354	514,100
2004 EFC Revenue Bonds	388,316	140,000	35,000	2,504	812	38,316	38,831
2006 A&B Airport Revenue Bonds	14,230,000	12,345,000	525,000	575,762	(1,895)	1,098,867	1,128,600
2006 C Airport Revenue Bonds	6,330,000	5,940,000	140,000	261,663	2,332	403,995	404,263
2008 A Airport Refunding Bonds*	83,200,000	-	-	-	-	-	-
2010 A&B Airport Refunding Bonds*	109,855,000	108,865,000	6,000,000	4,557,599	215,897	10,773,496	9,512,253
	\$ 278,353,555	\$ 136,605,887	\$ 7,630,887	\$ 5,627,804	\$ 224,029	\$ 13,482,720	\$ 11,875,436

* Before applying available PFC funds (see page 8-17)

**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, in payments ranging from \$273,731 in 2011 to \$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.

Fiscal Year	Interest Rates	Principal	Interest	Total
2011	5.00%	\$ 273,731	\$ 27,258	\$ 300,989
2012	5.00%	271,422	13,571	284,993
2013	-	93,074	192,088	285,162
2014	-	81,180	181,665	262,845
Debt outstanding		\$ 719,407	\$ 414,582	\$ 1,133,989

2002 Refunding:

Principal paid annually on June 1, in payments ranging from \$670,000 in 2011 to \$410,000 in 2013 with interest at 1.2% to 5.0% due semiannually on June 1 and December 1; less amortization of deferred refunding.

Fiscal Year	Interest Rates	Principal	Interest	Total
2011	3.97%	\$ 670,000	\$ 56,795	\$ 726,795
2012	1.20%	655,000	32,618	687,618
2013	5.00%	410,000	10,250	420,250
Debt outstanding		\$ 1,735,000	\$ 99,663	\$ 1,834,663

DEBT ISSUED BY THE AUTHORITY:

\$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. (Callable at par July 29, 2009)

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>
2011	5.13%	\$ 375,887	\$ 62,795	\$ (26,907)	\$ 411,775
2012	5.19%	385,000	60,600	(25,819)	419,781
2013	5.25%	390,000	57,493	(24,265)	423,228
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>\$ 3,905,887</u>	<u>\$ 407,199</u>	<u>\$ (4,802)</u>	<u>\$ 4,149,826</u>

\$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>
2011	3.50%	\$ 555,000	\$ 194,388	\$ 749,388
2012	3.00%	570,000	174,963	744,963
2013	3.00%	585,000	157,863	742,863
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>\$ 5,410,000</u>	<u>\$ 1,733,061</u>	<u>\$ 7,143,061</u>

\$388,316

2004 “B” New York State Environmental Facilities Corporation

Date: March 4, 2004

Payable: Principal is paid annually on December 15 with interest paid semiannual each May 15 and December 15. (Callable at par March 4, 2014)

Rating N/A

Purpose The bonds were issued to finance the construction of certain water and sewer system improvements in the Airport’s Industrial Park.

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>
2011	2.96%	\$ 35,000	\$ 4,508	\$ (2,004)	\$ 37,504
2012	3.18%	35,000	3,474	(1,336)	37,138
2013	3.38%	70,000	2,362	(668)	71,694
Debt outstanding		<u>\$ 140,000</u>	<u>\$ 10,344</u>	<u>\$ (4,008)</u>	<u>\$ 146,336</u>

\$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>
2011	5.00%	\$ -	\$ 290,650	\$ 290,650
2012	5.00%	-	290,650	290,650
2013	5.00%	-	290,650	290,650
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>\$3,852,775</u>	<u>\$10,167,775</u>

\$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>
2011	4.50%	\$ 525,000	\$ 285,112	\$ 810,112
2012	4.75%	550,000	261,488	811,488
2013	4.75%	575,000	235,363	810,363
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>\$ 6,030,000</u>	<u>\$ 1,585,662</u>	<u>\$ 7,615,662</u>

\$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>
2011	4.00%	\$ 140,000	\$ 261,663	\$ 401,663
2012	4.00%	145,000	256,063	401,063
2013	4.00%	150,000	250,263	400,263
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>\$ 5,940,000</u>	<u>\$ 4,095,931</u>	<u>\$ 10,035,931</u>

\$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 will be 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>
2011	2-3.03%	\$ 6,000,000	\$ 4,557,599	\$ 10,557,599
2012	2-4%	6,125,000	4,429,719	10,554,719
2013	3-3.88%	6,325,000	4,233,132	10,558,132
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>\$ 108,865,000</u>	<u>\$ 43,393,958</u>	<u>\$ 152,258,958</u>

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 2011 deposited amount is \$5,023,267 after a deduction of a \$0.11 per enplanement airline service charge and the addition of interest earnings of \$55,656 on PFC funds.

Albany County Airport Authority 2011 Operating Budget

DEBT SERVICE COVERAGE

For 2011, debt service coverage is projected to be 1.25% of net revenues as defined. The following table is a schedule of debt service coverage for 2009 actual, 2010 adopted budget, 2010 projected, and 2011 budget.

Albany County Airport Authority Albany International Airport 2011 Budget DEBT SERVICE COVERAGE CALCULATION (1)				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
NET REVENUES				
Revenues	\$42,852,046	\$42,726,137	\$41,592,789	\$41,933,193
Airline Revenue Sharing	(601,452)	(567,430)	(852,100)	(125,116)
	<u>\$42,250,595</u>	<u>\$42,158,706</u>	<u>\$40,740,689</u>	<u>\$41,808,077</u>
Interest Income (2)	233,567	157,598	184,276	78,983
Investment Received - Net	(79,087)			
TSA (LEO) Reimbursement			428,653	428,653
Improvement Charges	368,400	368,400	368,400	368,400
	<u>368,400</u>	<u>368,400</u>	<u>368,400</u>	<u>368,400</u>
Total Airport Revenues	\$42,773,475	\$42,684,704	\$41,722,018	\$42,684,112
LESS: Total Airport Expenses (GAAP)	(29,625,492)	(30,623,656)	(29,364,169)	(30,990,226)
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(1,156,056)	(1,085,890)	(1,085,890)	(1,027,784)
	<u>(1,156,056)</u>	<u>(1,085,890)</u>	<u>(1,085,890)</u>	<u>(1,027,784)</u>
Airport Net Revenues (3)	\$11,991,927	\$10,975,158	\$11,271,959	\$10,666,103
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION				
1997 Revenue Bond Debt Service	\$0	\$0	\$0	\$0
Less: PFC's Applied to 1997 Revenue Bond	0	0	0	0
1998 Series B & C Bond Debt Service	2,444,052	2,445,310	1,416,976	-
1999 A EFC Revenue Bond	617,141	604,584	604,584	591,506
Less: 1999 NYS EFC Interest Subsidy	(157,301)	(143,792)	(143,792)	(130,161)
2000 B EFC Revenue Bond	279,829	-	-	0
Less: 2000 B NYS EFC Interest Subsidy	(12,843)	-	-	0
2000 B Revenue Bond	957,471	962,138	563,345	-
2003 A Revenue Bond	748,637	747,444	747,444	749,387
2004 B EFC Revenue Bonds Debt Service	41,289	40,462	40,462	39,508
Less: 2004 B NYS EFC Interest Subsidy	(3,341)	(2,673)	(2,673)	(2,004)
2006 A & B Revenue Bonds	1,099,188	1,103,488	1,103,488	1,100,763
2006 C Revenue Bonds	402,047	402,063	402,063	401,663
2008 A Refunding Bonds	6,902,639	7,350,248	4,396,411	0
2010 A Refunding Bonds			2,523,917	9,632,881
2010 B Refunding Bonds			55,457	924,718
Less: PFC's Applied to 2008 A Revenue Bond	(3,725,788)	(4,730,826)	(2,806,622)	(4,852,776)
Less: PFC's under Future Approval				-
Net Debt Service on Bonds (4)	<u>\$9,593,020</u>	<u>\$8,778,446</u>	<u>\$8,901,061</u>	<u>\$8,455,485</u>
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.25	1.25	1.27	1.26
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES				
Deposits to the Operation and Maintenance Reserve	(\$25,598)	-\$548,748	-\$548,748	\$61,095
Debt Service on Bonds Issued under the Master Resolution	9,593,020	8,778,446	8,901,061	8,455,485
Deposits to the Bond Reserve Fund	0	0	0	0
Debt Service for other indebtedness	0	0	0	0
Deposits to the Reserve Funds for other indebtedness	0	0	0	0
Deposits to the Renewal and Replacement Reserve	0	0	0	0
Net Claims, Charges and Obligations	<u>\$9,567,422</u>	<u>\$8,229,698</u>	<u>\$8,352,313</u>	<u>\$8,516,580</u>
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.25	1.33	1.35	1.25
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: \$442,237 deposited in a Debt Service Reserve Fund from the proceeds of the 1999 EFC Revenue Bonds \$237,494 deposited in a Debt Service Reserve Fund from the proceeds of the 2000 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				

Albany County Airport Authority 2011 Operating Budget

The following table is a schedule of potential Passenger Facility Charges (PFC) available to apply toward the principal and interest payments due on the 2008A/Series 2010 Airport Revenue Refunding Bonds.

Albany County Airport Authority Albany International Airport 2011 Budget CALCULATION OF PFC REVENUES				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
ENPLANEMENTS	1,318,819	1,334,316	1,257,420	1,257,420
PFC's charged	\$3.38	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$3.27	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	90.9%	93.6%	89.3%	91.0%
PFC Revenue	\$3,921,540	\$5,482,758	\$4,930,541	\$5,023,267
LESS: Applied Pay-As-You-Go	0	0	0	0
PFC's Available for Debt Service	\$3,921,540	\$5,482,758	\$4,930,541	\$5,023,267
PFC DEBT SERVICE FUND ACTIVITY				
BEGINNING BALANCE	\$3,725,788	\$4,130,826	\$3,964,837	\$4,252,776
PLUS: Deposit of PFC's	3,921,540	5,482,758	4,930,541	5,023,267
PLUS: Interest Earnings on PFC's	43,297	30,687	30,687	55,656
LESS: Refunding Contribution			-1,866,667	
LESS: PFC Other Deposits				
LESS: Applied Towards 2008A/2010A Debt Service	(3,725,788)	-4,730,826	-2,806,622	-4,852,776
ENDING BALANCE	\$3,964,837	\$4,913,445	\$4,252,776	\$4,478,923
PFC's APPLIED TO DEBT SERVICE	\$3,725,788	\$4,730,826	\$2,806,622	\$4,852,776
Allocation of PFC's to Cost Centers				
Airfield	\$449,076	\$570,215	\$338,287	\$608,061
Terminal	2,602,226	3,304,181	1,960,247	3,527,327
Loading Bridges	74,516	94,617	56,132	97,056
Landside	599,971	761,814	451,956	620,333
Total	\$3,725,788	\$4,730,826	\$2,806,622	\$4,852,776

Albany County Airport Authority 2011 Operating Budget

**SCHEDULES SHOWING ALLOCATION OF DEBT ISSUES TO COST CENTER FOR 2009
AUDITED, 2010 ADOPTED BUDGET, 2010 PROJECTED, AND 2011 BUDGET:**

Albany County Airport Authority Albany International Airport 2011 Budget ALBANY COUNTY G.O. BONDS OUTSTANDING REIMBURSABLE BY THE AUTHORITY				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
PRINCIPAL				
1993 Drainage System - (Glycol Collection System)	\$276,100	\$278,847	\$278,847	\$273,731
1994 Consolidated Bond Issue	725,000	685,000	685,000	670,000
	<u>\$1,001,100</u>	<u>\$963,847</u>	<u>\$963,847</u>	<u>\$943,731</u>
INTEREST				
1993 Drainage System - (Glycol Collection System)	\$51,553	\$41,200	\$41,200	\$27,258
1994 Consolidated Bond Issue	103,403	80,843	80,843	56,795
	<u>\$154,956</u>	<u>\$122,043</u>	<u>\$122,043</u>	<u>\$84,053</u>
COMBINED P&I G.O. BONDS DEBT SERVICE				
1993 Drainage System - (Glycol Collection System)	\$327,653	\$320,047	\$320,047	\$300,989
1994 Consolidated Bond Issue	828,403	765,843	765,843	726,795
G.O. BONDS DEBT SERVICE	<u>\$1,156,056</u>	<u>\$1,085,890</u>	<u>\$1,085,890</u>	<u>\$1,027,784</u>
Amortization of Bond Issue Costs	42,763	41,494	41,494	40,357
TOTAL OF G.O. BONDS DEBT SERVICE	<u>\$1,198,819</u>	<u>\$1,127,384</u>	<u>\$1,127,384</u>	<u>\$1,068,141</u>
Allocation of G.O. Bonds Debt Service to Cost Centers				
Airfield	\$507,129	\$476,911	\$476,911	\$451,849
Terminal	551,087	518,250	518,250	491,016
Landside	140,602	132,224	132,224	125,276
Total	<u>\$1,198,819</u>	<u>\$1,127,384</u>	<u>\$1,127,384</u>	<u>\$1,068,141</u>

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
1997 Revenue Bonds Debt Service*	\$0	\$0	\$0	\$0
Amortization of Bond Issue Costs	0	0	0	0
TOTAL 1997 REVENUE BONDS DEBT SERVICE	\$0	\$0	\$0	\$0
Allocation of 1997 Revenue Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
Control Tower				
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
Total	\$0	\$0	\$0	\$0
*Bonds were refunded January 31, 2008				
2008A Revenue Refunding Bonds Debt Service	\$6,902,639	\$7,350,248	\$4,396,411	\$0
Amortization of Bond Issue Costs	87,709	84,439	49,256	0
TOTAL 2008A REVENUE BONDS DEBT SERVICE	\$6,990,348	\$7,434,687	\$4,445,667	\$0
Allocation of 2008A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$804,120	\$855,233	\$511,398	\$0
Control Tower				
Terminal	4,487,176	4,772,402	2,853,719	0
Loading Bridges	139,807	148,694	88,913	0
Landside	1,559,245	1,658,358	991,637	0
Total	\$6,990,348	\$7,434,687	\$4,445,667	\$0

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport Nonairline Space Rental - Flat Rate AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
2010A Revenue Refunding Bonds Debt Service	\$0	\$0	\$2,523,917	\$9,632,881
Amortization of Bond Issue Costs	\$0	\$0	\$210,470	\$199,952
TOTAL 2010A REVENUE BONDS DEBT SERVICE	\$0	\$0	\$2,734,387	\$9,832,833
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$155,586	\$804,498
Control Tower	0	0	0	0
Terminal	0	0	869,753	4,497,275
Loading Bridges	0	0	25,506	131,885
Landside	0	0	1,683,542	4,399,176
Total	\$0	\$0	\$2,734,387	\$9,832,833
2010B Revenue Refunding Bonds Debt Service	\$0	\$0	\$55,457	\$924,718
Amortization of Bond Issue Costs	\$0	\$0	\$19,591	\$15,945
TOTAL 2010B REVENUE BONDS DEBT SERVICE	\$0	\$0	\$75,049	\$940,662
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	0	0	75,049	940,662
Total	\$0	\$0	\$75,049	\$940,662

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
1998 B & C Revenue Bonds Debt Service	\$2,444,052	\$2,445,310	\$1,416,976	\$0
Amortization of Bond Issue Costs	(10,867)	(39,034)	(22,770)	0
TOTAL 1998 REVENUE BONDS DEBT SERVICE	\$2,433,185	\$2,406,276	\$1,394,206	\$0
Allocation of 1998 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	2,433,185	2,406,276	1,394,206	0
Total	\$2,433,185	\$2,406,276	\$1,394,206	\$0
2000 B Revenue Bonds Debt Service	\$957,471	\$962,138	\$563,345	\$0
Amortization of Bond Issue Costs	(8,138)	(8,473)	(4,942)	-
TOTAL 2000 B REVENUE BONDS DEBT SERVICE	\$949,333	\$953,665	\$558,403	\$0
Allocation of 2000 B 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	949,333	953,665	558,403	0
Total	\$949,333	\$953,665	\$558,403	\$0

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
2003 A Revenue Bonds Debt Service	\$748,637	\$747,444	\$747,444	\$749,387
Amortization of Bond Issue Costs	(4,784)	(2,166)	(2,166)	(2,034)
TOTAL 2003 A REVENUE BONDS DEBT SERVICE	\$743,853	\$745,278	\$745,278	\$747,353
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers				
Airfield	\$139,324	\$139,591	\$139,591	\$139,979
ARFF	68,286	68,417	68,417	68,607
Control Tower	0	0	0	0
Terminal	124,595	124,834	124,834	125,182
Loading Bridges	0	0	0	0
Landside	307,807	308,396	308,396	309,255
Parking	103,842	104,041	104,041	104,331
Total	\$743,853	\$745,278	\$745,278	\$747,353
2006 A & B Revenue Bonds Debt Service	\$1,099,188	\$1,103,488	\$1,103,488	\$1,100,763
Amortization of Bond Issue Costs	(677)	(1,944)	(1,944)	(1,895)
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$1,098,511	\$1,101,544	\$1,101,544	\$1,098,868
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Airfield	\$268,915	\$269,657	\$269,657	\$269,002
FBO	271,473	272,223	272,223	271,562
Parking	209,609	210,188	210,188	209,678
Landside and other	268,132	268,872	268,872	268,219
Terminal	80,382	80,604	80,604	80,408
Total	\$1,098,511	\$1,101,544	\$1,101,544	\$1,098,868
2006 C Revenue Bonds Debt Service	\$402,047	\$402,063	\$402,063	\$401,663
Amortization of Bond Issue Costs	1,872	1,974	1,974	2,332
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$403,919	\$404,037	\$404,037	\$403,995
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Landside and other	403,919	404,037	404,037	403,995
Total	\$403,919	\$404,037	\$404,037	\$403,995

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2009	Budget 2010	Projected 2010	Budget 2011
1999 A EFC Revenue Bonds Debt Service	\$617,141	\$604,584	\$604,584	\$591,506
Amortization of Bond Issue Costs	10,457	9,337	9,337	8,917
Less: Interest Subsidy Earnings	(157,301)	(143,792)	(143,792)	(130,161)
TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE	\$470,297	\$470,129	\$470,129	\$470,262
Allocation of EFC Revenue Bonds Debt Service to Cost Centers				
Airfield	\$470,297	\$470,129	\$470,129	\$470,262
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
Total	\$470,297	\$470,129	\$470,129	\$470,262
2000 A EFC Revenue Bonds Debt Service	\$279,829	\$0	\$0	\$0
Amortization of Bond Issue Costs	11,331	0	0	0
Less: Interest Subsidy Earnings	(12,843)	0	0	0
TOTAL 2000 A EFC REVENUE BONDS DEBT SERVICE	\$278,317	\$0	\$0	\$0
Allocation of EFC Revenue Bonds Debt Service to Cost Centers				
Airfield	\$278,317	\$0	\$0	\$0
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
Total	\$278,317	\$0	\$0	\$0
2004 B EFC Revenue Bonds Debt Service	\$41,289	\$40,462	\$40,462	\$39,508
Amortization of Bond Issue Costs	987	900	900	812
Less: Interest Subsidy Earnings	(3,341)	(2,673)	(2,673)	(2,004)
TOTAL 2004 B EFC REVENUE BONDS DEBT SERVICE	\$38,935	\$38,689	\$38,689	\$38,316
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	38,935	38,689	38,689	38,316
Total	\$38,935	\$38,689	\$38,689	\$38,316

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9) CAPITAL HISTORY

HISTORY 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 Quenton Roosevelt Field in memory of President Theodore Roosevelt's son, Quenton, who was killed while flying in France in World War One.

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, Richard Nixon, and John F. Kennedy. In November 1994, and September 2009 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 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 international activity at the airport.

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.

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

Albany County Airport Authority 2011 Operating Budget

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.

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

Albany County Airport Authority 2011 Operating Budget

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.

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 Towers obstruction removal which will continue into 2011. The Authority also undertook a rehabilitation of an existing Hangar, 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 \$220,000 of funding by the Airport equal to approximately 20% of the project cost. The new Roundabout will allow 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 and 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. The completion of the Runway 28 obstruction removal, which involved relocation of a municipal water tank at a cost of \$11,000,000 is expected to be completed by April 2011. Other Projects the Authority will complete by the end of 2010 include: rehabilitation of the Taxiway A of the 10-28 runway 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 an estimated 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 \$290,000; and construction of a new retail store in the terminal at a cost of \$198,000. In late 2010 the Authority began two projects which is expected to be completed in 2011. Projects started in 2010 with anticipated 2011 completion dates includes a parking garage rehabilitation project with an estimated cost of \$800,000 and a passenger jet bridge replacement project with estimated an estimated cost of \$561,000.

As of December 31, 2009, the Authority reported \$293 million in capital assets net of depreciation. Also at December 31, 2009 the Authority had approximately \$140.5 million of outstanding debt related to these capital assets, which resulted in the Authority reporting \$161.3 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 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.

Albany County Airport Authority 2011 Operating Budget

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 2011 would be calculated as follows:

	<u>Actual 2006</u>	<u>Budget 2011</u>	<u>% Increase</u>	<u>\$1,500,000+ \$1,500,000 x 7.8%</u>
Non-Airline Revenues	\$26,880,473	\$28,967,232	7.8%	\$1,616,447

2011 CAPITAL EXPENDITURES

CIP PROGRAM: Runway Improvements

PROGRAM CATEGORY: Runway 19 Approach Obstruction (Tree) Removal Phase 3

PROJECT DESCRIPTION: This is the final phase of a multi-phase Federal and State supported Airport Improvement Project funded to establish conformance with Federal Aviation Regulations (FAR Part 77) pertaining to runway approach clearance. The final phase includes removal of trees on property north of New York State Route 7, Troy Schenectady Road and east of Buhrmaster Road. The project scope includes the removal of tree obstructions which have grown into the runway approach surface since the last tree-trimming maintenance occurred over twelve years ago in 1995.

TOTAL PROJECT COST: \$800,000 / **PROJECTED 2011 AMOUNT:** \$800,000

FUNDING SOURCES:

FAA Share (95%)	\$760,000
State Share (2.5%)	\$ 20,000
ACAA Share (2.5%)	\$ 20,000

IMPACT ON OPERATING BUDGET. None



Trees at runway 19

Albany County Airport Authority 2011 Operating Budget

CIP PROGRAM: Runway Improvements

PROGRAM CATEGORY: 10 Approach Obstruction (Tree) Removal Phase 2

PROJECT DESCRIPTION: This is phase two of a multi-phase Federal and State supported Airport Improvement Project funded for selective thinning and/or removal of trees penetrating the 34:1 FAR Part 77 approach surface.

TOTAL PROJECTED COST: \$1,089,000 / **PROJECTED 2011 AMOUNT:** \$900,000

FUNDING SOURCES:	FAA Share 95%	\$1,034,550
	State Share 2.5%	\$ 27,225
	ACAA Share 2.5%	\$ 27,225

IMPACT ON OPERATING BUDGET: None.



Runway 10

CIP PROGRAM: Terminal

PROGRAM CATEGORY: Loading Bridge Replacement

PROJECT DESCRIPTION: The Authority plans to replace one passenger loading bridge to replace an existing loading bridge that is more than 25 years old.

TOTAL PROJECTED COST: \$420,000 / **PROJECTED 2011 AMOUNT:** \$420,000

FUNDING SOURCES:	FAA Share 0%	\$	0
	State Share 0%	\$	0
	ACAA Share 100%	\$	420,000

IMPACT ON OPERATING BUDGET: Modest reduction in loading bridge maintenance.

CIP PROGRAM: Terminal

PROGRAM CATEGORY: Terminal Retrofit

PROJECT DESCRIPTION: The Authority plans on replacing the UV roofing membrane to add to the life of the 5-ply bituminous roofing system. This should extend the life of the roof by ten additional years.

TOTAL PROJECTED COST: \$650,000 / **PROJECTED 2011 AMOUNT:** \$650,000

FUNDING SOURCES:	FAA Share 0%	\$	0
	State Share 0%	\$	0
	ACAA Share 100%	\$	650,000

IMPACT ON OPERATING BUDGET: Modest reduction in maintenance costs in 2011-14.

CIP PROGRAM: Landside

PROGRAM CATEGORY: Garage Improvements

PROJECT DESCRIPTION: The parking garage useful life can be extended by the proactive application of sealers and flashings to prevent weather related deterioration.

TOTAL PROJECTED COST: \$800,000 / **PROJECTED 2011 AMOUNT:** \$650,000

FUNDING SOURCES:	FAA Share 0%	\$	0
	State Share 0%	\$	0
	ACAA Share 100%	\$	800,000

IMPACT ON OPERATING BUDGET: Modest reduction in maintenance costs in 2011-14.

The chart on the following page of this section provides a summary of budgeted capital spending for the one-year period beginning January 1, 2011.

CIP PROGRAM: Landside

PROGRAM CATEGORY: Hangar Improvements & Other Landside Property

PROJECT DESCRIPTION: The parking garage useful life can be extended by the proactive application of sealers and flashings to prevent weather related deterioration.

TOTAL PROJECTED COST: \$1,000,000 / **PROJECTED 2011 AMOUNT:** \$1,000,000

FUNDING SOURCES:

FAA Share 0%	\$	0
State Share 0%	\$	0
ACAA Share 100%	\$	1,000,000

IMPACT ON OPERATING BUDGET: Modest reduction in maintenance costs in 2011-14.

The chart below provides a summary of budgeted capital spending for the one-year period beginning January 1, 2011.

**SUMMARY OF CAPITAL PROJECTED
PROJECTS AND EQUIPMENT PURCHASES
2011 BUDGET YEAR**
Amounts in Dollars

	TOTAL COST	FAA	STATE	ACAA
CAPITAL PROJECTS				
Runway 19 Approach Obstruction (Tree) Removal Phase 3	800,000	760,000	20,000	20,000
10 Approach Obstruction (Tree) Removal Phase 2	1,089,000	1,034,550	27,225	27,225
Loading Bridge Replacement	420,000			420,000
Terminal UV Coating Replacement	650,000			650,000
Garage Improvements	800,000			800,000
Hangar Improvements & Other Landside Property	1,000,000			1,000,000
	4,759,000	1,794,550	47,225	2,917,225
EQUIPMENT PURCHASES PLANNED				
Ground Maintenance Equipment	250,000			250,000
Light Vehicles	130,000			
Parking Operations Buses	512,000			512,000
Heavy Equipment including Airfield, ARFF, FBO	2,000,000	1,900,000	50,000	50,000
	2,892,000	1,900,000	50,000	812,000
TOTAL CAPITAL PROJECTS AND EQUIPMENT	7,651,000	3,694,550	97,225	3,729,225

The remaining pages of this section include the five-year capital plan for the year five-year period that than began January 1, 2010. Page 9-17 present actual capital spending under the five-year capital plan through August 31, 2010. Page 9-18 presents planned/approved expenditures by year and potential funding sources.

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 9-18 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.

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 - \$5.55 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.

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 2.5%) 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 2011 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, 2010					POTENTIAL FUNDING SOURCES				NOTES
		2010	2011	2012	2013	2014	FED	NYS	ACAA CASH	ACAA Debt	
AIRFIELD											
<i>Noise Mitigation:</i>											
Property Acquisitions - Phase 6	\$4.00	\$0.01					\$0.00	\$0.00	\$0.00		
<i>Runway Improvements:</i>											
#28 Water Tank Relocation	\$6.00	\$2.66					\$2.66	\$0.00	\$0.00		
#10/28 Pvmnt & Lightg Renovations	\$3.90										
#1/19 Pvmnt & Lightg Renovations	\$4.30										
#1,10,28 Obstruction Removal	\$2.10	\$0.00					\$0.00	\$0.00	\$0.00		
#1/19 Imprvmts & Obstr. Remvls	\$1.00	\$0.09					\$0.08	\$0.00	\$0.00		
# 1/19 RPZ Property Acquisitions	\$5.00	\$0.01					\$0.01	\$0.00	\$0.00		
Fencing, Drainage, Wetland Mgmt	\$0.55										
<i>Taxiways Renovations</i>	\$5.00										
<i>Apron/Ramp Improvements:</i>											
Apron Rehab	\$2.50										
Ramp Expansion SW, NW Quads	\$2.00										
Ramp Rehab	\$4.00	\$0.01					\$0.01	\$0.00	\$0.00		
<i>Navigation Aids</i>											
NavAids Impvts & Energy Impvts	\$3.00										
<i>Service Access Roads</i>	\$1.20										
<i>Glycol Storage & Processing Impvts</i>	\$6.00										
<i>Master Plan Update/Envir Rev</i>	\$0.50										
	\$51.05	\$2.77	\$0.00	\$0.00	\$0.00	\$0.00	\$2.77	\$0.00	\$0.00	\$0.00	
TERMINAL											
<i>Terminal & Administration Retrofit</i>	\$8.00	\$0.10					\$0.00	\$0.00	\$0.10		
<i>Loading Bridges - New & Retrofit</i>	\$4.00	\$0.01					\$0.00	\$0.00	\$0.01		
<i>Green Initiatives</i>	\$2.00										
	\$14.00	\$0.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.11	\$0.00	
LANDSIDE											
<i>Property Acquisitions</i>	\$5.00	\$0.01							\$0.01		A
<i>Parking Development:</i>											
Surface Lot & Roadways Extension	\$5.00	\$0.06								\$0.06	
Garage Improvements	\$2.00	\$0.22							\$0.22		
Garage Extensions	\$10.00										B
<i>T-Hangars Alterations</i>	\$1.00										
<i>Hangar Road Access/Parking Redvmt</i>	\$2.00										
<i>Roundabout Watervliet Shaker Rd</i>	\$0.25										
<i>Rwy Friction Material & Equip Storage</i>	\$2.00										
<i>Economic Development Opportunities</i>											
Air Cargo Development NE Quad.	\$10.00	\$0.01							\$0.01		B
Hangar Maintenance/Storage NW,SW Quad.	\$8.00	\$0.12							\$0.12		B
Airport Industrial Park Impvts	\$4.00										B
Property Utility Improvements	\$5.00										B
Other Economic Opportunities	\$10.00	\$0.01							\$0.01		C
	\$64.25	\$0.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.38	\$0.06	
MAJOR EQUIPMENT & VEHICLES (>\$50K)	\$10.00	\$0.95					\$0.90	\$0.02	\$0.02		
Airfield, Snow Removal, ARFF Parking, Terminal, Landside, FBO											
TOTALS	\$139.30	\$4.27	\$0.00	\$0.00	\$0.00	\$0.00	\$3.67	\$0.03	\$0.51	\$0.06	

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 2011 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				NOTES
		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	\$0.90				\$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>											
Taxiways Renovations	\$5.00	\$1.00	\$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>											
Service Access Roads	\$1.20				\$1.20		\$1.14	\$0.03	\$0.03		
<i>Glycol Storage & Processing Impvts</i>											
Glycol Storage & Processing Impvts	\$6.00			\$3.00	\$3.00		\$5.70	\$0.15	\$0.15		
<i>Master Plan Update/Envir Rev</i>											
Master Plan Update/Envir Rev	\$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>											
Terminal & Administration Retrofit	\$8.00	\$1.00	\$1.50	\$1.50	\$2.00	\$2.00	\$7.60	\$0.20	\$0.20		
<i>Loading Bridges - New & Retrofit</i>											
Loading Bridges - New & Retrofit	\$4.00	\$1.00	\$1.00	\$1.00	\$1.00		\$3.80	\$0.10	\$0.10		
<i>Green Initiatives</i>											
Green Initiatives	\$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>											
T-Hangars Alterations	\$1.00				\$0.50	\$0.50	\$0.00	\$0.00	\$1.00		
<i>Hangar Road Access/Parking Redvmt</i>											
Hangar Road Access/Parking Redvmt	\$2.00				\$1.00	\$1.00	\$0.00	\$0.00	\$2.00		
<i>Roundabout Watervliet Shaker Rd</i>											
Roundabout Watervliet Shaker Rd	\$0.25	\$0.25							\$0.25		
<i>Rwy Friction Material & Equip Storage</i>											
Rwy Friction Material & Equip Storage	\$2.00		\$2.00				\$1.90	\$0.05	\$0.05		
<i>Economic Development Opportunities</i>											
Air Cargo Development NE Quad.	\$10.00				\$5.00	\$5.00	\$0.00	\$0.00	\$0.00	\$10.00	B
<i>Hangar Maintenance/Storage</i>											
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
<i>Airport Industrial Park Impvts</i>											
Airport Industrial Park Impvts	\$4.00			\$1.00	\$1.00	\$2.00	\$0.00	\$0.00	\$0.00	\$4.00	B
<i>Property Utility Improvements</i>											
Property Utility Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$4.75	\$0.13	\$0.13		
<i>Other Economic Opportunities</i>											
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)	\$10.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$9.50	\$0.25	\$0.25		
Airfield, Snow Removal, ARFF											
Parking, Terminal, Landside, FBO											
TOTALS	\$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

10) AIRLINES RATES AND CHARGES SUMMARY

The new Airline Use and Lease Agreement that begins 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 2011 is \$2.85 per 1,000 MGLW, a 7.5% increase from the 2010 budget amount of \$2.65.



A landing fee surcharge was implemented to recover the amortized costs of certain prior year airfield capital improvements. The surcharge is an annual fixed amount of \$187,162 through 2012. The landing fee surcharge rate is calculated at \$0.11 per 1,000 MGLW for 2011.



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 2011 is \$1.89 per square foot, an increase of 29.5% from the 2010 budgeted amount of \$1.46.



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 2011 is \$72.09 per square foot, a decrease of 8.2% from the 2010 budgeted amount of \$78.57.



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 2011 will be \$36,762 per bridge, a decrease of 0.2% from the 2010 budgeted amount of \$36,838.



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 2011 budget projects the signatory airlines will receive \$125,116 as their share at the end of 2011.

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 2011 are set forth in the operating expenses allocation summary on page 10-8. The allocation rates will be reviewed and potentially revised at the end

of 2011 to reflect the actual operations and maintenance for all of the facilities.

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 2011, the non-signatory landing fee rate will be \$3.56 per 1,000 Maximum Gross Landing Weight (MGLW) and the non-signatory terminal rental rate will be \$90.11.

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 10-18 shows the Airport cost per enplanement after the airline's portion of revenue sharing for 2011 will be \$8.53. When the FBO CPE amount of \$2.06 is included with the Airport CPE, the net cost of the CPE is \$10.59.

PROJECTED RATES AND CHARGES - Based on the actual results experienced by the airport during 2009, the projected results for 2010 and the budget for 2011, the tables on the following pages set forth the assumptions, projections and findings for the remaining year under the current Airline Use and Lease agreement and show future projections using the new agreement effective 2011-2015.

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 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget REVENUES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
AIRFIELD								
Airline Landing Fees	\$4,950,973	\$4,683,852	\$4,196,128	\$4,741,357	\$4,639,450	\$4,702,080	\$4,504,103	\$4,636,087
Airline Airfield Revenue Sharing	(180,435)	(170,229)	(255,630)	(37,535)	(5,520)	(23,535)	(38,346)	(52,265)
Cargo Landing Fees	478,374	410,336	398,236	441,536	432,198	437,105	418,548	430,920
Airline Landing Fee Surcharge	170,810	171,376	170,016	170,016	170,016	0	0	0
Cargo Landing Fee Surcharge	16,352	15,786	17,146	17,146	17,146	0	0	0
Glycol Disposal Fee	244,807	370,391	334,109	333,326	333,326	333,326	333,326	333,326
Airline Apron Fee	879,251	877,408	823,287	888,376	883,309	878,346	861,832	885,431
Tenant Maintenance	77,153	86,818	57,162	58,877	60,643	62,462	64,336	66,266
Control Tower Rental	665,776	665,776	665,776	665,776	665,776	665,776	665,776	665,776
	\$7,303,060	\$7,111,513	\$6,406,229	\$7,278,876	\$7,196,344	\$7,055,561	\$6,809,576	\$6,965,543
FBO								
Jet A Fuel Sales	\$3,330,773	\$3,525,928	\$3,670,120	\$3,575,955	\$3,683,234	\$3,793,731	\$3,907,543	\$4,024,769
Avgas Fuel Sales General Aviation	336,141	369,487	363,745	364,782	386,998	410,566	435,569	462,095
Auto Gas Fuel Sales	58,706	50,437	50,855	50,855	52,381	53,953	55,571	57,238
Diesel Fuel Sales	186,021	179,473	172,447	172,447	177,620	182,949	188,437	194,090
Into-plane	779,970	819,359	753,000	753,000	775,590	798,858	822,823	847,508
Fuel Farm	509,477	557,749	553,935	587,648	605,278	623,436	642,139	661,403
General Aviation Landing Fees	164,078	158,393	212,235	212,235	218,603	225,161	231,915	238,873
General Aviation Parking Fees	69,168	66,626	101,592	101,592	104,640	107,779	111,012	114,342
Avgas Fuel Sales Commercial	649,500	705,148	791,891	791,969	815,728	840,200	865,406	891,368
Deicing Type I - Sprayed	316,065	331,269	427,422	475,201	489,457	504,141	519,265	534,843
Deicing Type IV - Sprayed	64,151	61,816	94,293	93,057	95,848	98,724	101,685	104,736
Deicing Type I - Consortium	597,764	663,782	524,277	560,621	577,440	594,763	612,606	630,984
Deicing Type IV - Consortium	123,556	98,825	113,946	119,964	123,562	127,269	131,087	135,020
Deicing - GA	31,545	60,970	45,786	47,160	48,575	50,032	51,533	53,079
General Aviation Tenants	220,750	231,348	217,095	223,608	230,316	237,225	244,342	251,672
General Aviation Customer Services	141,915	136,907	129,853	133,749	137,761	141,894	146,151	150,536
	\$7,579,580	\$8,017,518	\$8,222,493	\$8,263,843	\$8,523,031	\$8,790,680	\$9,067,087	\$9,352,558
TERMINAL								
Airline Space Rental	\$5,694,901	\$5,620,505	\$5,139,598	\$4,500,995	\$4,593,895	\$4,793,263	\$4,942,036	\$5,060,693
Airline Terminal Revenue Sharing	(421,016)	(397,201)	(596,470)	(87,581)	(12,880)	(54,915)	(89,473)	(121,951)
TSA Space Rental	346,549	346,549	346,549	361,049	381,349	391,019	397,926	397,926
Nonairline Space Rental - Flat Rate	18,310	21,632	67,742	51,632	51,632	51,632	51,632	51,632
Nonairline Space Rental	268,750	230,551	215,007	197,302	208,740	217,771	224,557	229,921
FIS Facility Use Fee	22,250	20,490	23,575	23,575	23,575	23,575	23,575	23,575
Loading Bridge Rentals	508,181	552,574	535,292	551,435	580,169	607,391	635,429	658,404
Tenant Maintenance	48,806	51,402	17,026	17,537	18,063	18,605	19,163	19,738
Utility Reimbursement	26,579	26,949	32,748	33,403	34,071	34,753	35,448	36,157
	\$6,513,310	\$6,473,451	\$5,781,068	\$5,649,346	\$5,878,614	\$6,083,093	\$6,240,293	\$6,356,094
GROUND TRANSPORTATION								
Parking	\$10,600,831	\$10,770,250	\$10,406,449	\$10,614,578	\$10,935,138	\$11,265,379	\$11,605,594	\$11,956,083
Access Fees	217,762	230,103	269,251	276,718	223,391	285,759	232,439	297,333
	\$10,818,593	\$11,000,353	\$10,675,700	\$10,891,296	\$11,158,529	\$11,551,138	\$11,838,032	\$12,253,416

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget REVENUES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
CONCESSIONS								
Rental Cars	\$3,902,274	\$3,951,800	\$4,065,765	\$4,147,081	\$4,272,322	\$4,401,347	\$4,534,267	\$4,671,202
Food and Beverage	571,278	621,008	672,597	686,049	706,768	728,112	750,101	772,754
Retail	387,523	394,161	364,572	364,572	368,218	371,900	375,619	379,375
Advertising	312,500	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other Concession Revenues	263,245	0	0	0				
Museum Shop	249,119	260,151	230,813	234,275	236,618	238,984	241,374	243,788
Operating Permits	75,454	79,499	36,608	36,608	37,706	38,837	40,003	41,203
Telephone - Payphones	9,548	10,257	7,592	7,592	7,668	7,745	7,822	7,900
Telephone - Tenants	118,694	110,757	109,001	109,289	112,567	115,944	119,423	123,005
Phone Cards	1,060	1,390	907	907	916	925	934	943
Bank ATMs	36,381	37,255	36,732	37,466	38,598	39,763	40,964	42,201
Business Center	43,359	38,207	65,060	65,060	65,710	66,368	67,031	67,702
Vending Machines	33,385	34,243	33,744	34,500	34,845	35,193	35,545	35,901
Baggage Cart Concessions	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Registered Traveler Service	33,527	0	0	0	0	0	0	0
	\$6,044,347	\$5,845,728	\$5,930,390	\$6,030,399	\$6,188,937	\$6,352,119	\$6,520,084	\$6,692,975
OTHER AIRPORT								
Land Rental	\$368,502	\$251,124	\$257,486	\$269,822	\$277,917	\$286,254	\$294,842	\$303,687
Industrial Park	334,918	334,143	342,513	359,428	364,819	370,292	375,846	381,484
T Hangars	111,881	108,971	108,218	99,887	102,884	105,970	109,149	112,424
Tie Downs	7,586	7,458	5,332	4,320	4,450	4,583	4,721	4,862
T Hangar Avgas Fuel Sales	105,703	64,106	84,080	86,602	89,200	91,876	94,632	97,471
Weather Observation Services	158,724	0	0	0	0	0	0	0
Parking Garage Space Rent	67,650	70,356	69,492	72,272	75,163	78,169	81,296	84,548
Hangar Rentals	347,532	347,065	367,312	280,026	288,427	297,079	305,992	315,171
Building Rental	49,706	79,722	79,722	81,578	81,578	81,578	81,578	81,578
Cargo Building Rental	895,285	855,307	890,358	884,328	887,119	889,919	892,727	895,545
Eclipse Hangar Rental	80,584	100,000	0	100,000	200,000	200,000	200,000	200,000
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	106,666	138,716	96,117	61,460	62,689	63,943	65,222	66,527
Reimbursement of Property Taxes	9,296	27,000	26,888	27,000	27,810	28,644	29,504	30,389
Internet and Cable Access	11,815	12,400	10,915	11,080	11,080	11,080	11,080	11,080
Wireless Internet	921	0	0	0	0	0	0	0
Fingerprinting	16,510	16,000	16,120	16,604	17,102	17,615	18,143	18,687
Tenant Maintenance	51,639	30,193	9,677	12,827	13,212	13,609	14,017	14,437
Purchasing Proposals	3,470	3,000	12,137	5,000	5,150	5,305	5,464	5,628
EBay/Scrap/Garage Sales	1,758	2,500	70,000	60,000	61,800	63,654	65,564	67,531
Other	14,476	15,000	31,358	15,000	15,450	15,914	16,391	16,883
	\$3,991,705	\$3,710,144	\$3,724,808	\$3,694,317	\$3,832,932	\$3,872,566	\$3,913,250	\$3,955,014
TOTAL REVENUES	\$42,250,595	\$42,158,706	\$40,740,689	\$41,808,077	\$42,778,386	\$43,705,157	\$44,388,321	\$45,575,599
OTHER REVENUES								
Interest Earnings	\$261,896	\$195,223	\$206,627	\$122,571	\$122,571	\$122,571	\$122,571	\$122,571
Investment Received - Net	(79,087)	0	0	0	0	0	0	0
TSA (LEO) Reimbursement	536,698	428,653	428,653	428,653	428,653	428,653	428,653	428,653
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400	368,400	368,400
	\$1,087,907	\$992,276	\$1,003,680	\$919,624	\$919,624	\$919,624	\$919,624	\$919,624
TOTAL REVENUES	\$43,338,502	\$43,150,982	\$41,744,369	\$42,727,701	\$43,698,010	\$44,624,781	\$45,307,945	\$46,495,223
TOTAL REVENUES BEFORE REVENUE SHARING	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817	\$43,716,410	\$44,703,231	\$45,435,764	\$46,669,439
Airport Operations	\$35,272,466	\$34,708,619	\$33,370,295	\$33,669,349	\$34,273,756	\$34,992,927	\$35,449,053	\$36,397,256
FBO Operations	\$7,579,580	\$8,017,518	\$8,222,493	\$8,263,843	\$8,523,031	\$8,790,680	\$9,067,087	\$9,352,558
Other Revenues	\$1,087,907	\$992,276	\$1,003,680	\$919,624	\$919,624	\$919,624	\$919,624	\$919,624
Total Revenues	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817	\$43,716,410	\$44,703,231	\$45,435,764	\$46,669,439

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget SUMMARY OF EXPENSES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
EXPENSES - SUMMARY								
Airport Management	\$19,032,344	\$19,082,838	\$17,807,487	\$19,459,863	\$20,238,018	\$21,047,299	\$21,888,950	\$22,764,268
FBO Management	2,807,188	2,884,215	2,857,066	2,806,346	3,148,166	3,319,871	3,499,819	3,688,379
FBO Cost of Sales	4,370,678	4,539,272	4,729,431	4,622,576	4,577,913	4,715,251	4,856,708	5,002,410
Authority	3,415,282	4,117,331	3,970,185	4,101,440	4,265,498	4,436,118	4,613,563	4,798,105
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226	\$32,229,595	\$33,518,539	\$34,859,040	\$36,253,162
EXPENSES BY CATEGORY								
Personal Services	\$8,416,911	\$9,012,694	\$8,679,248	\$8,975,488	\$9,334,508	\$9,707,888	\$10,096,203	\$10,500,051
Employee Benefits	3,619,760	3,955,207	3,930,955	4,205,044	4,373,246	4,548,175	4,730,102	4,919,307
Utilities & Communications	2,771,592	2,911,350	2,768,796	2,685,640	2,793,066	2,904,789	3,020,980	3,141,819
Purchased Services								
Accounting & Auditing	\$58,981	\$55,500	\$46,001	\$55,500	\$58,988	\$60,029	\$63,801	\$64,927
Insurance	975,923	1,038,744	852,567	964,841	1,104,023	1,043,572	1,194,112	1,128,727
Legal	17,035	50,000	57,840	50,000	53,142	54,080	57,479	58,493
Public Safety	170,292	165,060	165,184	172,997	175,433	187,113	189,748	202,382
Albany County Sheriffs	2,266,635	1,978,613	1,696,807	2,072,593	2,102,957	2,241,717	2,274,558	2,424,641
Janitorial	698,505	697,839	687,939	687,692	741,694	743,808	802,216	804,503
Public Communications	540,048	574,442	533,701	768,474	610,542	831,182	660,363	899,006
Special Studies & GIS Services	44,394	42,500	44,619	24,500	45,171	26,499	48,857	28,662
Professional Services	704,513	763,865	660,559	687,845	811,869	743,973	878,118	804,681
Total Purchased Services	\$5,476,326	\$5,366,563	\$4,745,215	\$5,484,442	\$5,703,819	\$5,931,972	\$6,169,251	\$6,416,021
Materials & Supplies								
Airfield	\$837,240	\$924,427	\$748,803	\$952,927	\$1,047,254	\$1,100,353	\$1,155,913	\$1,214,041
FBO	0	0	0	0	0	0	0	0
FBO - Cost of Sales	4,370,678	4,539,272	4,729,431	4,622,576	4,577,913	4,715,251	4,856,708	5,002,410
Buildings	1,517,794	1,550,843	1,408,624	1,460,655	1,605,240	1,686,631	1,771,793	1,860,893
Grounds	539,147	579,636	535,154	621,085	682,565	717,173	753,385	791,271
Vehicles & Equipment	755,674	771,116	797,425	857,166	942,014	989,777	1,039,753	1,092,040
Total Material & Supplies	\$8,020,533	\$8,365,294	\$8,219,436	\$8,514,410	\$8,854,986	\$9,209,186	\$9,577,553	\$9,960,655
Office	\$275,584	\$338,471	\$323,107	\$328,404	\$341,540	\$355,202	\$369,410	\$384,187
Administration	1,010,566	609,576	622,433	640,338	665,952	692,590	720,293	749,105
Noncapital Equipment & Facilities	34,220	64,500	74,980	156,460	162,478	168,738	175,247	182,017
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226	\$32,229,595	\$33,518,539	\$34,859,040	\$36,253,162
DEPARTMENT SUMMARY (Direct & Indirect)								
Direct Cost Centers								
Airfield	\$2,737,533	\$2,823,042	\$2,631,798	\$3,044,828	\$3,166,621	\$3,293,286	\$3,425,018	\$3,562,018
Terminal	5,090,880	5,057,340	4,692,410	5,006,031	5,206,032	5,414,033	5,630,355	5,855,329
Loading Bridges	231,438	281,239	275,825	285,414	296,831	308,704	321,052	333,894
Landside:								
Parking	2,976,889	2,994,626	2,950,251	3,046,193	3,168,041	3,294,762	3,426,553	3,563,615
Landside Development	1,148,284	1,131,540	993,991	1,065,003	1,107,603	1,151,908	1,197,984	1,245,903
FBO Commercial	2,351,778	2,416,876	2,621,931	2,657,288	2,763,580	2,874,123	2,989,088	3,108,651
FBO GA & Facilities	3,902,326	4,040,480	4,024,702	3,818,580	3,971,323	4,130,176	4,295,383	4,467,198
Total Direct Cost Centers	\$18,439,128	\$18,745,143	\$18,190,908	\$18,923,337	\$19,680,031	\$20,466,992	\$21,285,432	\$22,136,609
Indirect Cost Centers								
ARFF	\$1,411,609	\$1,536,417	\$1,450,676	\$1,607,349	\$1,671,643	\$1,738,509	\$1,808,049	\$1,880,371
Operations	829,639	809,305	767,118	844,388	878,163	913,290	949,821	987,814
Security	2,702,697	2,358,288	2,056,932	2,470,762	2,569,592	2,672,376	2,779,271	2,890,442
Vehicle/Equipment	1,073,379	1,125,475	1,148,978	1,230,292	1,279,504	1,330,684	1,383,911	1,439,268
Airport Management Administration	829,996	965,566	839,507	859,603	893,987	929,747	966,937	1,005,614
FBO Administration	923,762	966,132	939,864	953,054	991,176	1,030,823	1,072,056	1,114,939
Airport Authority Administration	3,415,282	4,117,331	3,970,185	4,101,440	4,265,498	4,436,118	4,613,563	4,798,105
Total Indirect Cost Centers	\$11,186,364	\$11,878,513	\$11,173,261	\$12,066,889	\$12,549,564	\$13,051,547	\$13,573,609	\$14,116,553
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226	\$32,229,595	\$33,518,539	\$34,859,040	\$36,253,162

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget EXPENSES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
AIRFIELD								
Personal Services	\$1,006,135	\$1,049,506	\$969,485	\$1,081,237	\$1,124,486	\$1,169,466	\$1,216,245	\$1,264,894
Employee Benefits	403,077	428,526	458,971	483,256	502,586	522,690	543,597	565,341
Utilities & Communications	148,527	157,254	129,646	148,815	154,768	160,958	167,397	174,093
Purchased Services	204,273	187,184	192,566	204,651	212,837	221,351	230,205	239,413
Materials & Supplies	915,658	987,689	873,049	1,066,826	1,109,499	1,153,879	1,200,034	1,248,036
Office	4,426	5,039	4,141	5,310	5,522	5,743	5,973	6,212
Administration	55,437	7,845	3,940	4,733	4,922	5,119	5,324	5,537
Noncapital Equipment & Facilities	0	0	0	50,000	52,000	54,080	56,243	58,493
	\$2,737,533	\$2,823,042	\$2,631,798	\$3,044,828	\$3,166,621	\$3,293,286	\$3,425,018	\$3,562,018
TERMINAL								
Personal Services	\$940,091	\$1,115,800	\$1,014,961	\$1,120,388	\$1,165,204	\$1,211,812	\$1,260,284	\$1,310,695
Employee Benefits	442,597	455,365	437,578	536,443	557,901	580,217	603,425	627,562
Utilities & Communications	1,569,421	1,617,074	1,507,451	1,521,587	1,582,450	1,645,748	1,711,578	1,780,041
Purchased Services	1,165,920	1,146,985	1,128,417	1,195,511	1,243,331	1,293,064	1,344,787	1,398,578
Materials & Supplies	665,603	703,029	585,568	606,020	630,261	655,471	681,690	708,958
Office	15,684	19,088	18,302	19,282	20,054	20,856	21,690	22,558
Administration	279,375	0	133	800	832	865	900	936
Noncapital Equipment & Facilities	12,189	0	0	6,000	6,000	6,000	6,000	6,000
	\$5,090,880	\$5,057,340	\$4,692,410	\$5,006,031	\$5,206,032	\$5,414,033	\$5,630,355	\$5,855,329
LOADING BRIDGES								
Personal Services	\$50,122	\$69,131	\$70,160	\$70,323	\$73,136	\$76,061	\$79,104	\$82,268
Employee Benefits	18,312	22,108	22,862	23,673	24,620	25,605	26,629	27,694
Utilities & Communications	65,000	65,000	65,000	65,000	67,600	70,304	73,116	76,041
Purchased Services	0	0	0	0	0	0	0	0
Materials & Supplies	89,813	125,000	117,804	126,418	131,475	136,734	142,203	147,891
Office	0	0	0	0	0	0	0	0
Administration	8,191	0	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	0	0	0	0	0
	\$231,438	\$281,239	\$275,825	\$285,414	\$296,831	\$308,704	\$321,052	\$333,894
PARKING								
Personal Services	\$1,347,041	\$1,324,213	\$1,250,824	\$1,339,854	\$1,393,448	\$1,449,186	\$1,507,154	\$1,567,440
Employee Benefits	518,369	546,290	560,254	613,530	638,071	663,594	690,138	717,743
Utilities & Communications	305,311	309,685	435,572	303,260	315,390	328,006	341,126	354,771
Purchased Services	80,786	44,322	47,744	73,853	76,807	79,880	83,075	86,398
Materials & Supplies	388,877	415,595	312,567	385,870	401,305	417,358	434,052	451,414
Office	56,919	62,480	62,511	49,130	51,096	53,139	55,265	57,476
Administration	279,586	282,040	275,038	280,695	291,923	303,600	315,744	328,373
Noncapital Equipment & Facilities	0	10,000	5,741	0	0	0	0	0
	\$2,976,889	\$2,994,626	\$2,950,251	\$3,046,193	\$3,168,041	\$3,294,762	\$3,426,553	\$3,563,615
LANDSIDE								
Personal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	0	0	0	0	0	0	0	0
Utilities & Communications	268,921	300,833	229,476	234,225	243,594	253,338	263,471	274,010
Purchased Services	38,051	54,780	36,607	38,992	40,552	42,174	43,861	45,615
Materials & Supplies	726,107	724,190	684,506	736,691	766,159	796,805	828,677	861,824
Office	0	3,300	1,500	1,900	1,976	2,055	2,137	2,223
Administration	115,205	48,436	30,702	28,335	29,468	30,647	31,873	33,148
Noncapital Equipment & Facilities	0	0	11,200	24,860	25,854	26,889	27,964	29,083
	\$1,148,284	\$1,131,540	\$993,991	\$1,065,003	\$1,107,603	\$1,151,908	\$1,197,984	\$1,245,903
ARFF								
Personal Services	\$900,670	\$971,564	\$896,847	\$1,006,757	\$1,047,027	\$1,088,908	\$1,132,465	\$1,177,763
Employee Benefits	359,084	402,235	396,186	432,658	449,964	467,963	486,681	506,149
Utilities & Communications	35,578	39,549	34,238	34,730	36,119	37,564	39,067	40,629
Purchased Services	2,946	2,908	2,946	3,059	3,182	3,309	3,441	3,579
Materials & Supplies	89,884	89,165	68,297	91,435	95,092	98,896	102,852	106,966
Office	7,762	8,546	4,666	8,200	8,528	8,869	9,224	9,593
Administration	15,685	16,951	16,633	16,010	16,650	17,316	18,009	18,729
Noncapital Equipment & Facilities	0	5,500	30,864	14,500	15,080	15,683	16,311	16,963
	\$1,411,609	\$1,536,417	\$1,450,676	\$1,607,349	\$1,671,643	\$1,738,509	\$1,808,049	\$1,880,371

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget EXPENSES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
OPERATIONS								
Personal Services	\$552,795	\$525,330	\$473,850	\$529,512	\$550,692	\$572,720	\$595,629	\$619,454
Employee Benefits	208,712	216,871	221,034	240,855	250,489	260,509	270,929	281,766
Utilities & Communications	55,042	52,330	59,051	60,671	63,097	65,621	68,246	70,976
Purchased Services	0	0	0	0	0	0	0	0
Materials & Supplies	0	0	0	0	0	0	0	0
Office	8,904	12,739	11,148	11,350	11,804	12,276	12,767	13,278
Administration	4,186	2,035	2,035	2,000	2,080	2,163	2,250	2,340
Noncapital Equipment & Facilities	0	0	0	0	0	0	0	0
	\$829,639	\$809,305	\$767,118	\$844,388	\$878,163	\$913,290	\$949,821	\$987,814
SECURITY								
Personal Services	\$241,476	\$197,902	\$187,934	\$186,980	\$194,459	\$202,238	\$210,327	\$218,740
Employee Benefits	70,675	65,869	75,763	69,334	72,107	74,992	77,991	81,111
Utilities & Communications	18,024	18,400	17,406	17,000	17,680	18,387	19,123	19,888
Purchased Services	2,266,635	1,978,613	1,696,807	2,072,593	2,155,497	2,241,717	2,331,385	2,424,641
Materials & Supplies	90,173	86,000	64,691	93,000	96,720	100,589	104,612	108,797
Office	10,058	11,004	13,831	16,855	17,529	18,230	18,960	19,718
Administration	0	500	500	500	520	541	562	585
Noncapital Equipment & Facilities	5,656	0	0	14,500	15,080	15,683	16,311	16,963
	\$2,702,697	\$2,358,288	\$2,056,932	\$2,470,762	\$2,569,592	\$2,672,376	\$2,779,271	\$2,890,442
VEHICLE/EQUIPMENT								
Personal Services	\$441,489	\$479,303	\$455,515	\$494,418	\$514,195	\$534,763	\$556,153	\$578,399
Employee Benefits	176,754	196,005	218,334	230,426	239,643	249,229	259,198	269,566
Utilities & Communications	33,824	37,321	22,958	23,075	23,998	24,958	25,956	26,994
Purchased Services	72,760	72,076	72,946	75,737	78,766	81,917	85,194	88,602
Materials & Supplies	345,580	336,600	351,649	396,000	411,840	428,314	445,446	463,264
Office	2,619	4,079	3,710	4,396	4,572	4,755	4,945	5,143
Administration	353	90	190	6,240	6,490	6,749	7,019	7,300
Noncapital Equipment & Facilities	0	0	23,676	0	0	0	0	0
	\$1,073,379	\$1,125,475	\$1,148,978	\$1,230,292	\$1,279,504	\$1,330,684	\$1,383,911	\$1,439,268
FBO COMMERCIAL								
Personal Services	\$429,259	\$423,101	\$440,578	\$422,228	\$439,117	\$456,682	\$474,949	\$493,947
Employee Benefits	124,041	134,490	149,204	162,615	169,120	175,884	182,920	190,237
Utilities & Communications	29,800	32,923	28,193	29,005	30,165	31,372	32,627	33,932
Purchased Services	103,723	131,473	84,403	90,053	93,655	97,401	101,297	105,349
Materials & Supplies	1,662,976	1,692,139	1,919,554	1,953,387	2,031,523	2,112,784	2,197,295	2,285,187
Office	0	0	0	0	0	0	0	0
Administration	1,979	2,750	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	0	0	0	0	0
	\$2,351,778	\$2,416,876	\$2,621,931	\$2,657,288	\$2,763,580	\$2,874,123	\$2,989,088	\$3,108,651
FBO GENERAL AVIATION AND FACILITIES								
Personal Services	\$370,854	\$362,712	\$357,522	\$315,803	\$328,435	\$341,573	\$355,235	\$369,445
Employee Benefits	134,034	139,045	151,369	119,256	124,026	128,987	134,147	139,513
Utilities & Communications	96,976	102,414	97,164	94,034	97,795	101,707	105,775	110,006
Purchased Services	122,769	122,750	103,408	114,711	119,300	124,072	129,034	134,196
Materials & Supplies	3,022,653	3,178,523	3,164,244	3,027,576	3,148,679	3,274,626	3,405,611	3,541,836
Office	1,210	1,487	1,098	1,450	1,508	1,568	1,631	1,696
Administration	139,930	133,550	146,398	145,750	151,580	157,643	163,949	170,507
Noncapital Equipment & Facilities	13,900	0	3,499	0	0	0	0	0
	\$3,902,326	\$4,040,480	\$4,024,702	\$3,818,580	\$3,971,323	\$4,130,176	\$4,295,383	\$4,467,198

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget EXPENSES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
FBO ADMINISTRATION								
Personal Services	\$472,438	\$456,436	\$462,363	\$449,515	\$467,496	\$486,195	\$505,643	\$525,869
Employee Benefits	112,202	121,504	129,520	141,283	146,934	152,812	158,924	165,281
Utilities & Communications	1,073	2,150	960	2,350	2,444	2,542	2,643	2,749
Purchased Services	294,414	329,110	301,572	306,359	318,614	331,358	344,612	358,397
Materials & Supplies	0	0	0	0	0	0	0	0
Office	24,049	33,988	26,291	33,103	34,427	35,804	37,236	38,726
Administration	19,586	22,944	19,158	20,444	21,262	22,112	22,997	23,917
Noncapital Equipment & Facilities	0	0	0	0	0	0	0	0
	\$923,762	\$966,132	\$939,864	\$953,054	\$991,176	\$1,030,823	\$1,072,056	\$1,114,939
AIRPORT MANAGEMENT ADMINISTRATION								
Personal Services	\$294,316	\$295,553	\$298,357	\$297,249	\$309,139	\$321,505	\$334,365	\$347,739
Employee Benefits	79,285	82,407	85,110	86,174	89,621	93,206	96,934	100,811
Utilities & Communications	536	550	675	800	832	865	900	936
Purchased Services	413,599	521,424	413,655	413,846	430,400	447,616	465,521	484,141
Materials & Supplies	0	0	0	0	0	0	0	0
Office	36,011	37,807	38,624	34,709	36,097	37,541	39,043	40,605
Administration	6,249	2,825	3,086	2,825	2,938	3,056	3,178	3,305
Noncapital Equipment & Facilities	0	25,000	0	24,000	24,960	25,958	26,997	28,077
	\$829,996	\$965,566	\$839,507	\$859,603	\$893,987	\$929,747	\$966,937	\$1,005,614
AIRPORT AUTHORITY ADMINISTRATION								
Personal Services	\$1,370,225	\$1,742,143	\$1,800,852	\$1,661,224	\$1,727,673	\$1,796,780	\$1,868,651	\$1,943,397
Employee Benefits	972,618	1,144,492	1,024,771	1,065,541	1,108,162	1,152,489	1,198,589	1,246,532
Utilities & Communications	143,559	175,867	141,006	151,089	157,133	163,418	169,955	176,753
Purchased Services	710,447	774,939	664,144	895,076	930,879	968,114	1,006,839	1,047,112
Materials & Supplies	23,209	27,364	77,509	31,186	32,433	33,731	35,080	36,483
Office	107,943	138,915	137,285	142,718	148,427	154,364	160,539	166,960
Administration	84,806	89,610	124,620	132,006	137,286	142,778	148,489	154,428
Noncapital Equipment & Facilities	2,475	24,000	0	22,600	23,504	24,444	25,422	26,439
	\$3,415,282	\$4,117,331	\$3,970,185	\$4,101,440	\$4,265,498	\$4,436,118	\$4,613,563	\$4,798,105
TOTAL EXPENSES	\$29,625,492	\$30,623,656	\$29,364,169	\$30,990,226	\$32,229,595	\$33,518,539	\$34,859,040	\$36,253,162

Albany County Airport Authority Albany International Airport 2011 Budget SUMMARY OF FY2010 EXPENSE ALLOCATION														
AvPorts Direct Cost Centers					Indirect Cost Centers				Admin	MA Direct Cost Centers		Admin	Admin	
Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS		Vehicles & Equipment	AvPorts Admin	Comm Aviation	Gen Avia & Facilities	MA Admin	ACAA Admin		
10	20	21	30	32	42	41	43	50	59	60	61	69	71	
15%	48%	1%	6%	24%	1	1				3.0%	3.0%			
40%	30%	5%	5%	10%						5.0%	5.0%			
15%	50%	3%	20%	10%			1			1.0%	1.0%			
35%	5%		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. 3 - Allocate FBO Admin to FBO direct cost centers based on total actual direct 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	TOTAL
Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS		Vehicles & Equipment	AvPorts Admin	Comm Aviation	Gen Avia & Facilities	MA Admin	ACAA Admin		
10	20	21	30	32	42	41	43	50	59	60	61	69	71	
\$3,044,828	\$5,006,031	\$285,414	\$3,046,193	\$1,065,003	\$1,607,349	\$844,388	\$2,470,762	\$1,230,292	\$859,603	\$897,783	\$955,509	\$953,054	\$4,101,440	\$26,367,650
STEP 1:														
42	241,102	771,528	16,073	96,441	385,764					48,220	48,220			1,607,349
41	337,755	253,316	42,219	42,219	84,439					42,219	42,219			844,388
43	370,614	1,235,381	74,123	494,152	247,076					24,708	24,708			2,470,762
50	430,602	61,515		184,544	455,208					61,515	36,909			1,230,292
	4,424,902	7,327,770	417,830	3,863,550	2,237,490					1,074,445	1,107,565			20,453,552
STEP 2:														
59	185,966	307,965	17,560	162,374	94,035					45,156	46,548			859,603
STEP 3:														
69	4,610,868	7,635,735	435,390	4,025,923	2,331,525					469,294	483,760			953,054
										1,588,895	1,637,873			22,266,209
STEP 4:														
71	849,323	1,406,504	80,199	741,576	429,467					292,675	301,697			4,101,440
	5,460,191	9,042,239	515,589	4,767,499	2,760,993					1,881,570	1,939,570			26,367,650
										Plus COGS	1,759,505	2,863,071		4,622,576
											3,641,075	4,802,641		30,990,226

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget DEBT SERVICE SUMMARY								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Albany County G.O. Bonds	\$1,198,819	\$1,127,384	\$1,127,384	\$1,068,141	\$1,011,885	\$737,992	\$279,332	\$0
Airport Revenue Bonds:								
1998 B & C Revenue Bonds	2,433,185	2,406,276	1,394,206	0	0	0	0	0
1999 EFC Revenue Bonds, net of interest subsidy	470,297	470,129	470,129	470,262	475,099	473,432	472,492	470,288
2000A EFC Revenue Bonds, net of interest subsidy	278,317	0	0	0	0	0	0	0
2000B Revenue Bonds	949,333	953,665	558,403	0	0	0	0	0
2003A Revenue Bonds	743,853	745,278	745,278	747,353	766,083	769,464	493,268	482,100
2004B EFC Revenue Bonds, net of interest subsidy	38,935	38,689	38,689	38,316	37,863	33,965	0	0
2006 A & B Revenue Bonds	1,098,511	1,101,544	1,101,544	1,098,868	1,094,334	1,094,941	1,098,473	1,101,376
2006 C Revenue Bonds	403,919	404,037	404,037	403,995	403,632	403,206	407,829	407,102
2008 A Refunding Bonds	6,990,348	7,434,687	4,445,667	0	0	0	0	0
2010 A Refunding Bonds	0	0	2,734,387	9,832,833	9,817,414	9,807,654	9,801,102	9,789,108
2010 B Refunding Bonds	0	0	75,049	940,662	938,717	936,921	931,054	925,710
Less: PFC Other Deposits	0	0	0	0	-600,000	-900,000	-1,200,000	-1,200,000
Less: PFC's Applied to 2008A Revenue Bonds	(3,725,788)	(4,730,826)	(2,806,622)	(4,852,776)	(4,549,017)	(4,249,934)	(3,948,773)	(3,951,982)
TOTAL DEBT SERVICE	\$10,879,729	\$9,950,865	\$10,288,152	\$9,747,656	\$9,396,011	\$9,107,640	\$8,334,777	\$8,023,702
Allocation of Total Debt Service to Cost Centers								
Airfield	\$2,019,025	\$1,641,306	\$1,684,985	\$1,527,530	\$947,985	\$567,991	\$58,720	-\$63,740
FBO	\$271,473	\$272,223	\$272,223	\$271,562	\$270,441	\$270,591	\$271,464	\$272,181
ARFF	68,286	68,417	68,417	68,607	70,326	70,637	45,282	44,257
Control Tower	0	0	0	0	0	0	0	0
Terminal	2,641,015	2,191,908	2,486,913	1,666,553	1,858,457	1,946,526	1,902,010	1,767,883
Loading Bridges	65,291	54,077	58,287	34,829	40,733	46,597	52,427	52,313
Landside	5,814,639	5,722,933	5,717,329	6,178,575	6,208,068	6,205,298	6,004,873	5,950,808
TOTAL ALLOCATION	\$10,879,729	\$9,950,865	\$10,288,152	\$9,747,656	\$9,396,011	\$9,107,640	\$8,334,777	\$8,023,702

Albany County Airport Authority Albany International Airport 2011 Budget ALBANY COUNTY G.O. BONDS OUTSTANDING REIMBURSABLE BY THE AUTHORITY								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
PRINCIPAL								
1993 Drainage System - (Glycol Collection System)	\$276,100	\$278,847	\$278,847	\$273,731	\$271,422	\$93,074	\$81,180	\$0
1994 Consolidated Bond Issue	725,000	685,000	685,000	670,000	655,000	410,000	0	0
	<u>\$1,001,100</u>	<u>\$963,847</u>	<u>\$963,847</u>	<u>\$943,731</u>	<u>\$926,422</u>	<u>\$503,074</u>	<u>\$81,180</u>	<u>\$0</u>
INTEREST								
1993 Drainage System - (Glycol Collection System)	\$51,553	\$41,200	\$41,200	\$27,258	\$13,571	\$192,088	\$181,665	\$0
1994 Consolidated Bond Issue	103,403	80,843	80,843	56,795	32,618	10,250	0	0
	<u>\$154,956</u>	<u>\$122,043</u>	<u>\$122,043</u>	<u>\$84,053</u>	<u>\$46,189</u>	<u>\$202,338</u>	<u>\$181,665</u>	<u>\$0</u>
COMBINED P&I G.O. BONDS DEBT SERVICE								
1993 Drainage System - (Glycol Collection System)	\$327,653	\$320,047	\$320,047	\$300,989	\$284,993	\$285,162	\$262,845	\$0
1994 Consolidated Bond Issue	828,403	765,843	765,843	726,795	687,618	420,250	0	0
G.O. BONDS DEBT SERVICE	<u>\$1,156,056</u>	<u>\$1,085,890</u>	<u>\$1,085,890</u>	<u>\$1,027,784</u>	<u>\$972,611</u>	<u>\$705,412</u>	<u>\$262,845</u>	<u>\$0</u>
Amortization of Bond Issue Costs	42,763	41,494	41,494	40,357	39,274	32,580	16,487	0
TOTAL OF G.O. BONDS DEBT SERVICE	<u>\$1,198,819</u>	<u>\$1,127,384</u>	<u>\$1,127,384</u>	<u>\$1,068,141</u>	<u>\$1,011,885</u>	<u>\$737,992</u>	<u>\$279,332</u>	<u>\$0</u>
Allocation of G.O. Bonds Debt Service to Cost Centers								
Airfield	\$507,129	\$476,911	\$476,911	\$451,849	\$428,051	\$312,188	\$118,164	\$0
Terminal	551,087	518,250	518,250	491,016	465,155	339,249	128,407	0
Landside	140,602	132,224	132,224	125,276	118,678	86,555	32,761	0
Total	<u>\$1,198,819</u>	<u>\$1,127,384</u>	<u>\$1,127,384</u>	<u>\$1,068,141</u>	<u>\$1,011,885</u>	<u>\$737,992</u>	<u>\$279,332</u>	<u>\$0</u>

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRPORT REVENUE BONDS DEBT SERVICE								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
1998 B & C Revenue Bonds Debt Service	\$2,444,052	\$2,445,310	\$1,416,976	\$0	\$0	\$0	\$0	\$0
Amortization of Bond Issue Costs	(10,867)	(39,034)	(22,770)	0	-	-	-	-
TOTAL 1998 REVENUE BONDS DEBT SERVICE	\$2,433,185	\$2,406,276	\$1,394,206	\$0	\$0	\$0	\$0	\$0
Allocation of 1998 Revenue Bonds Debt Service to Cost Centers								
Airfield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	2,433,185	2,406,276	1,394,206	0	0	0	0	0
Total	\$2,433,185	\$2,406,276	\$1,394,206	\$0	\$0	\$0	\$0	\$0
2000 B Revenue Bonds Debt Service	\$957,471	\$962,138	\$563,345	\$0	\$0	\$0	\$0	\$0
Amortization of Bond Issue Costs	(8,138)	(8,473)	(4,942)	-	-	-	-	-
TOTAL 2000 B REVENUE BONDS DEBT SERVICE	\$949,333	\$953,665	\$558,403	\$0	\$0	\$0	\$0	\$0
Allocation of 2000 B Revenue Bonds Debt Service to Cost Centers								
Airfield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	949,333	953,665	558,403	0	0	0	0	0
Total	\$949,333	\$953,665	\$558,403	\$0	\$0	\$0	\$0	\$0

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRPORT REVENUE BONDS DEBT SERVICE								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
2003 A Revenue Bonds Debt Service	\$748,637	\$747,444	\$747,444	\$749,387	\$744,962	\$742,862	\$475,312	\$464,844
Amortization of Bond Issue Costs	(4,784)	(2,166)	(2,166)	(2,034)	21,121	26,602	17,956	17,256
TOTAL 2003 A REVENUE BONDS DEBT SERVICE	\$743,853	\$745,278	\$745,278	\$747,353	\$766,083	\$769,464	\$493,268	\$482,100
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers								
Airfield	\$139,324	\$139,591	\$139,591	\$139,979	\$143,487	\$144,121	\$92,389	\$90,297
ARFF	68,286	68,417	68,417	68,607	70,326	70,637	45,282	44,257
Control Tower	0	0	0	0	0	0	0	0
Terminal	124,595	124,834	124,834	125,182	128,319	128,885	82,622	80,752
Loading Bridges	0	0	0	0	0	0	0	0
Landside	307,807	308,396	308,396	309,255	317,005	318,404	204,114	199,493
Parking	103,842	104,041	104,041	104,331	106,945	107,417	68,860	67,301
Total	\$743,853	\$745,278	\$745,278	\$747,353	\$766,083	\$769,464	\$493,268	\$482,100
2006 A & B Revenue Bonds Debt Service	\$1,099,188	\$1,103,488	\$1,103,488	\$1,100,763	\$1,102,138	\$1,101,013	\$1,103,700	\$1,104,963
Amortization of Bond Issue Costs	(677)	(1,944)	(1,944)	(1,895)	(7,804)	(6,072)	(5,227)	(3,587)
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$1,098,511	\$1,101,544	\$1,101,544	\$1,098,868	\$1,094,334	\$1,094,941	\$1,098,473	\$1,101,376
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers								
Airfield	\$268,915	\$269,657	\$269,657	\$269,002	\$267,892	\$268,041	\$268,905	\$269,616
FBO	271,473	272,223	272,223	271,562	270,441	270,591	271,464	272,181
Parking	209,609	210,188	210,188	209,678	208,812	208,928	209,602	210,156
Landside and other	268,132	268,872	268,872	268,219	267,112	267,260	268,123	268,831
Terminal	80,382	80,604	80,604	80,408	80,076	80,120	80,379	80,591
Total	\$1,098,511	\$1,101,544	\$1,101,544	\$1,098,868	\$1,094,334	\$1,094,941	\$1,098,473	\$1,101,376
2006 C Revenue Bonds Debt Service	\$402,047	\$402,063	\$402,063	\$401,663	\$401,063	\$400,263	\$404,263	\$402,863
Amortization of Bond Issue Costs	1,872	1,974	1,974	2,332	2,569	2,943	3,566	4,239
TOTAL 2006 REVENUE BONDS DEBT SERVICE	\$403,919	\$404,037	\$404,037	\$403,995	\$403,632	\$403,206	\$407,829	\$407,102
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers								
Landside and other	403,919	404,037	404,037	403,995	403,632	403,206	407,829	407,102
Total	\$403,919	\$404,037	\$404,037	\$403,995	\$403,632	\$403,206	\$407,829	\$407,102

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport Nonairline Space Rental - Flat Rate AIRPORT REVENUE BONDS DEBT SERVICE								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
2010A Revenue Refunding Bonds Debt Service	\$0	\$0	\$2,523,917	\$9,632,881	\$9,628,181	\$9,629,481	\$9,634,331	\$9,634,081
Amortization of Bond Issue Costs	\$0	\$0	\$210,470	\$199,952	\$189,233	\$178,173	\$166,771	\$155,027
TOTAL 2010A REVENUE BONDS DEBT SERVICE	\$0	\$0	\$2,734,387	\$9,832,833	\$9,817,414	\$9,807,654	\$9,801,102	\$9,789,108
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers								
Airfield	\$0	\$0	\$155,586	\$804,498	\$803,454	\$802,734	\$801,558	\$801,248
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	869,753	4,497,275	4,491,441	4,487,412	4,480,838	4,479,110
Loading Bridges	0	0	25,506	131,885	131,714	131,596	131,403	131,352
Landside	0	0	1,683,542	4,399,176	4,390,805	4,385,913	4,387,303	4,377,398
Total	\$0	\$0	\$2,734,387	\$9,832,833	\$9,817,414	\$9,807,654	\$9,801,102	\$9,789,108
2010B Revenue Refunding Bonds Debt Service	\$0	\$0	\$55,457	\$924,718	\$926,538	\$928,651	\$926,835	\$925,710
Amortization of Bond Issue Costs	\$0	\$0	\$19,591	\$15,945	\$12,179	\$8,270	\$4,219	\$0
TOTAL 2010B REVENUE BONDS DEBT SERVICE	\$0	\$0	\$75,049	\$940,662	\$938,717	\$936,921	\$931,054	\$925,710
Allocation of 2010B Refunding Bonds Debt Service to Cost Centers								
Airfield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	0	0	75,049	940,662	938,717	936,921	931,054	925,710
Total	\$0	\$0	\$75,049	\$940,662	\$938,717	\$936,921	\$931,054	\$925,710

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
1999 A EFC Revenue Bonds Debt Service	\$617,141	\$604,584	\$604,584	\$591,506	\$582,951	\$567,731	\$553,124	\$537,139
Amortization of Bond Issue Costs	10,457	9,337	9,337	8,917	8,551	8,093	7,622	7,139
Less: Interest Subsidy Earnings	(157,301)	(143,792)	(143,792)	(130,161)	(116,403)	(102,392)	(88,254)	(73,990)
TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE	\$470,297	\$470,129	\$470,129	\$470,262	\$475,099	\$473,432	\$472,492	\$470,288
Allocation of EFC Revenue Bonds Debt Service to Cost Centers								
Airfield	\$470,297	\$470,129	\$470,129	\$470,262	\$475,099	\$473,432	\$472,492	\$470,288
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	0	0	0	0	0	0	0	0
Total	\$470,297	\$470,129	\$470,129	\$470,262	\$475,099	\$473,432	\$472,492	\$470,288
2000 A EFC Revenue Bonds Debt Service	\$279,829	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization of Bond Issue Costs	11,331	0	0	0	0	0	0	0
Less: Interest Subsidy Earnings	(12,843)	0	0	0	0	0	0	0
TOTAL 2000 A EFC REVENUE BONDS DEBT SERVICE	\$278,317	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Allocation of EFC Revenue Bonds Debt Service to Cost Centers								
Airfield	\$278,317	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	0	0	0	0	0	0	0	0
Total	\$278,317	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2004 B EFC Revenue Bonds Debt Service	\$41,289	\$40,462	\$40,462	\$39,508	\$38,474	\$72,363	\$0	\$0
Amortization of Bond Issue Costs	987	900	900	812	725	1,101	0	0
Less: Interest Subsidy Earnings	(3,341)	(2,673)	(2,673)	(2,004)	(1,336)	(39,499)	0	0
TOTAL 2004 B EFC REVENUE BONDS DEBT SERVICE	\$38,935	\$38,689	\$38,689	\$38,316	\$37,863	\$33,965	\$0	\$0
Allocation of EFC Revenue Bonds Debt Service to Cost Centers								
Airfield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0	0	0
Terminal	0	0	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0	0	0
Landside	38,935	38,689	38,689	38,316	37,863	33,965	0	0
Total	\$38,935	\$38,689	\$38,689	\$38,316	\$37,863	\$33,965	\$0	\$0

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget CALCULATION OF PFC REVENUES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
ENPLANEMENTS	1,318,819	1,334,316	1,257,420	1,257,420	1,269,994	1,282,694	1,295,521	1,308,476
PFC's charged	\$3.38	\$4.50	\$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)	(0.11)	(0.11)
Net PFC Revenue	\$3.27	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	90.9%	93.6%	89.3%	91.0%	91.0%	91.0%	91.0%	91.0%
PFC Revenue	\$3,921,540	\$5,482,758	\$4,930,541	\$5,023,267	\$5,073,500	\$5,124,235	\$5,175,477	\$5,227,232
LESS: Applied Pay-As-You-Go	0	0	0	0	0	0	0	0
PFC's Available for Debt Service	\$3,921,540	\$5,482,758	\$4,930,541	\$5,023,267	\$5,073,500	\$5,124,235	\$5,175,477	\$5,227,232
PFC DEBT SERVICE FUND ACTIVITY								
BEGINNING BALANCE	\$3,725,788	\$4,130,826	\$3,964,837	\$4,252,776	\$4,478,923	\$4,460,721	\$4,492,531	\$4,577,244
PLUS: Deposit of PFC's	3,921,540	5,482,758	4,930,541	5,023,267	5,073,500	5,124,235	5,175,477	5,227,232
PLUS: Interest Earnings on PFC's	43,297	30,687	30,687	55,656	57,315	57,510	58,008	58,827
LESS: Refunding Contribution			-1,866,667					
LESS: PFC Other Deposits					-600,000	-900,000	-1,200,000	-1,200,000
LESS: Applied Towards 2008A/2010A Debt Service	(3,725,788)	-4,730,826	-2,806,622	-4,852,776	-4,549,017	-4,249,934	-3,948,773	-3,951,982
ENDING BALANCE	\$3,964,837	\$4,913,445	\$4,252,776	\$4,478,923	\$4,460,721	\$4,492,531	\$4,577,244	\$4,711,320
PFC's APPLIED TO DEBT SERVICE	\$3,725,788	\$4,730,826	\$2,806,622	\$4,852,776	\$5,149,017	\$5,149,934	\$5,148,773	\$5,151,982
Allocation of PFC's to Cost Centers								
Airfield	\$449,076	\$570,215	\$338,287	\$608,061	\$1,169,999	\$1,432,524	\$1,694,788	\$1,695,190
Terminal	2,602,226	3,304,181	1,960,247	3,527,327	3,306,534	3,089,141	2,870,236	2,872,569
Loading Bridges	74,516	94,617	56,132	97,056	90,980	84,999	78,975	79,040
Landside	599,971	761,814	451,956	620,333	581,503	543,271	504,773	505,184
Total	\$3,725,788	\$4,730,826	\$2,806,622	\$4,852,776	\$5,149,017	\$5,149,934	\$5,148,773	\$5,151,982

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget LANDING FEE RATES								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Airfield:								
Direct O&M Expenses	\$2,737,533	\$2,823,042	\$2,631,798	\$3,044,828	\$3,166,621	\$3,293,286	\$3,425,018	\$3,562,018
Indirect O&M Expenses	2,154,048	2,311,031	2,182,989	2,415,362	2,509,732	2,607,819	2,709,770	2,815,737
O&M Reserve Requirement	(3,907)	-91,998	-89,977	10,764	36,380	37,821	39,319	40,876
FBO:								
Commercial Direct O&M Expenses	869,526	911,569	900,981	897,783	1,134,629	1,196,304	1,260,934	1,328,653
Commercial Indirect O&M Expenses	879,793	985,114	956,808	983,787	1,023,905	1,065,743	1,109,368	1,154,853
Commercial O&M Reserve Requirement	(1,512)	-33,987	-34,718	3,709	13,834	14,498	15,192	15,917
Airfield Capital Charges:								
1997 Revenue Bond Debt Service	0	0	0	0	0	0	0	0
2008A Revenue Bond Debt Service	804,120	855,233	511,398	0	0	0	0	0
2010A Revenue Bond Debt Service			155,586	804,498	803,454	802,734	801,558	801,248
LESS: Applicable Approved PFC Revenues	(449,076)	(570,215)	(338,287)	(608,061)	(1,169,999)	(1,432,524)	(1,694,788)	(1,695,190)
EFC Revenue Bond Debt Service 1999 - Net	470,297	470,129	470,129	470,262	475,099	473,432	472,492	470,288
EFC Revenue Bond Debt Service 2000 - Net	278,317	0	0	0	0	0	0	0
2003A Revenue Bond Debt Service	139,324	139,591	139,591	139,979	143,487	144,121	92,389	90,297
EFC Revenue Bond Debt Service 2004 - Net	0	0	0	0	0	0	0	0
2006 A & B Revenue Bond Debt Service	268,915	269,657	269,657	269,002	267,892	268,041	268,905	269,616
Airfield G.O. Debt Service	507,129	476,911	476,911	451,849	428,051	312,188	118,164	0
Airfield Amortization Requirements	0	0	0	0	0	0	0	0
FBO Commercial Capital Charges	0	0	0	0	0	0	0	0
Airfield Capital Charge Coverage	138,000	228,000	0	0	0	0	0	0
FBO Commercial Capital Charge Coverage	0	0	0	0	0	0	0	0
Airfield Debt Service Reserve Requirement	0	0	0	0	0	0	0	0
FBO Commercial Debt Service Reserve Requirement	0	0	0	0	0	0	0	0
Airfield Extraordinary Coverage Protection	0	0	0	0	0	0	0	0
Total LANDING FEE REQUIREMENT	\$8,792,507	\$8,774,077	\$8,232,867	\$8,883,764	\$8,833,087	\$8,783,462	\$8,618,321	\$8,854,314
Total Landed Weight (000-lbs)	1,767,903	1,790,175	1,655,522	1,655,522	1,655,522	1,655,522	1,655,522	1,655,522
COMPENSATORY LANDING FEE RATE	\$4.97	\$4.90	\$4.97	\$5.37	\$5.34	\$5.31	\$5.21	\$5.35
LESS: Interest Earning Credit	\$261,896	\$195,223	\$206,627	\$122,571	\$122,571	\$122,571	\$122,571	\$122,571
LESS: Investments Received-Net	(79,087)	0	0	0	0	0	0	0
LESS: Glycol disposal Fee	244,807	\$370,391	\$334,109	\$333,326	\$333,326	\$333,326	\$333,326	\$333,326
LESS: Aircraft Aprons Fee Credit (Per Table 7)	879,251	877,408	823,287	888,376	883,309	878,346	861,832	885,431
LESS: FBO Commercial Revenues Credit								
Into Plane	779,970	819,359	753,000	753,000	775,590	798,858	822,823	847,508
Fuel Farm Throughput Fee	509,477	557,749	553,935	587,648	605,278	623,436	642,139	661,403
Avgas Fuel Sales Commercial	649,500	705,148	791,891	791,969	815,728	840,200	865,406	891,368
LESS: Cost of Sales, Avgas	(575,366)	(625,116)	(710,545)	(709,888)	(731,185)	(753,120)	(775,714)	(798,985)
Deicing - Commercial	1,101,536	1,155,693	1,159,937	1,248,842	1,286,308	1,324,897	1,364,644	1,405,583
LESS: Cost of Sales, Deicing	(906,886)	(880,192)	(833,559)	(871,617)	(897,766)	(924,699)	(952,440)	(981,013)
General Aviation Landing Fees	164,078	158,393	212,235	212,235	218,603	225,161	231,915	238,873
General Aviation Parking Fees	69,168	66,626	101,592	101,592	104,640	107,779	111,012	114,342
Fixed Base Operator Fees	0	0	0	0	0	0	0	0
Fuel Flowage Fees	0	0	0	0	0	0	0	0
Sub Total	1,791,477	1,957,660	2,028,488	2,113,782	2,177,195	2,242,511	2,309,786	2,379,080
LESS: Airfield Tenant Maintenance	77,153	86,818	57,162	58,877	60,643	62,462	64,336	66,266
LESS: Non-signatory Airline Landing Fee Credit	1,358,270	1,587,684	1,569,191	2,162,437	2,114,780	2,150,523	2,061,166	2,120,737
LESS: Landing Fee Surcharge Credit	187,162	187,162	187,162	187,162	187,162	0	0	0
NET LANDING FEE REQUIREMENT	\$4,071,578	\$3,511,732	\$3,026,842	\$3,017,232	\$2,954,101	\$2,993,722	\$2,865,303	\$2,946,902
Signatory Commercial & Cargo Carrier Landed Wt (000-lbs)	1,309,028	1,323,209	1,177,110	1,059,809	1,059,809	1,059,809	1,059,809	1,059,809
Signatory Landing Fee Rate	\$3.11	\$2.65	\$2.57	\$2.85	\$2.79	\$2.82	\$2.70	\$2.78
SIGNATORY AIRLINE LANDING FEE REVENUE	\$3,632,219	\$3,142,489	\$2,666,018	\$2,622,172	\$2,566,968	\$2,594,570	\$2,484,163	\$2,557,768
NON-SIGNATORY PASSENGER LANDING FEE REVENUE	1,318,754	1,541,363	1,530,109	2,119,186	2,072,482	2,107,510	2,019,940	2,078,320
TOTAL AIRLINE LANDING FEE REVENUE	\$4,950,973	\$4,683,852	\$4,196,128	\$4,741,357	\$4,639,450	\$4,702,080	\$4,504,103	\$4,636,087
SIGNATORY CARGO LANDING FEE REVENUE	\$438,858	\$364,015	\$359,155	\$398,285	\$389,900	\$394,092	\$377,322	\$388,502
NON-SIGNATORY CARGO LANDING FEE REVENUE	39,516	46,322	39,081	43,251	42,298	43,013	41,226	42,417
TOTAL CARGO LANDING FEE REVENUE	\$478,374	\$410,336	\$398,236	\$441,536	\$432,198	\$437,105	\$418,548	\$430,920

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget LANDING FEE SURCHARGE (In effect until 12/31/2012)								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Amortization of Cost	\$175,939	\$175,939	\$175,939	\$175,939	\$175,939	\$0	\$0	\$0
Interest	11,223	11,223	11,223	11,223	11,223	0	0	0
TOTAL REQUIREMENT	\$187,162	\$187,162	\$187,162	\$187,162	\$187,162	\$0	\$0	\$0
Total Landed Wt (000-lbs)	1,767,903	1,790,175	1,655,522	1,655,522	1,655,522	1,655,522	1,655,522	1,655,522
CALCULATED LANDING FEES SURCHARGE RATE	\$0.11	\$0.10	\$0.11	\$0.11	\$0.11	\$0.00	\$0.00	\$0.00
Signatory Airline Landing Fee Surcharge	\$123,643	\$123,980	\$117,277	\$104,016	\$104,016	\$0	\$0	\$0
Non Signatory Airline Landing Fee Surcharge	47,166	47,397	52,739	66,000	66,000	0	0	0
TOTAL AIRLINE LANDING FEE SURCHARGE	\$170,810	\$171,376	\$170,016	\$170,016	\$170,016	\$0	\$0	\$0
Signatory Cargo Landing Fee Surcharge	\$14,939	\$14,361	\$15,799	\$15,799	\$15,799	\$0	\$0	\$0
Non Signatory Cargo Landing Fee Surcharge	1,413	1,424	1,347	1,347	1,347	0	0	0
TOTAL CARGO LANDING FEE SURCHARGE	\$16,352	\$15,786	\$17,146	\$17,146	\$17,146	\$0	\$0	\$0

Albany County Airport Authority Albany International Airport 2011 Budget AIRCRAFT APRON FEE								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
TOTAL AIRFIELD REQUIREMENT	\$8,792,507	\$8,774,077	\$8,232,867	\$8,883,764	\$8,833,087	\$8,783,462	\$8,618,321	\$8,854,314
10% of AIRFIELD REQUIREMENT	\$879,251	\$877,408	\$823,287	\$888,376	\$883,309	\$878,346	\$861,832	\$885,431
TOTAL APRON SQUARE FEET	603,017	603,017	533,242	468,936	468,936	468,936	468,936	468,936
AIRCRAFT APRON FEE (PER SQ FT)	\$1.46	\$1.46	\$1.54	\$1.89	\$1.88	\$1.87	\$1.84	\$1.89

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget TERMINAL RENTAL RATE CALCULATIONS								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Terminal Direct O&M Expenses	\$5,090,880	\$5,057,340	\$4,692,410	\$5,006,031	\$5,206,032	\$5,414,033	\$5,630,355	\$5,855,329
Terminal Indirect O&M Expenses	3,846,871	3,995,095	3,655,847	4,036,208	4,193,884	4,357,770	4,528,113	4,705,169
Terminal O&M Reserve Requirement	(7,135)	-162,211	-156,009	17,826	60,245	62,629	65,107	67,684
Terminal Capital Charges:								
1997 Revenue Bond Debt Service	0	0	0	0	0	0	0	0
2008A Revenue Bond Debt Service	4,487,176	4,772,402	2,853,719	0	0	0	0	0
2010A Revenue Bond Debt Service			869,753	4,497,275	4,491,441	4,487,412	4,480,838	4,479,110
LESS: Applicable PFC Revenues	(2,602,226)	(3,304,181)	(1,960,247)	(3,527,327)	(3,306,534)	(3,089,141)	(2,870,236)	(2,872,569)
2003A Revenue Bond Debt Service	124,595	124,834	124,834	125,182	128,319	128,885	82,622	80,752
2006 A & B Revenue Bond Debt Service	80,382	80,604	80,604	80,408	80,076	80,120	80,379	80,591
Terminal G.O. Bond Debt Service	551,087	518,250	518,250	491,016	465,155	339,249	128,407	0
Terminal Amortization Requirements	0	0	0	0	0	0	0	0
Terminal Capital Charge Coverage	322,000	532,000	0	0	0	0	0	0
Terminal Debt Service Reserve Requirement	0	0	0	0	0	0	0	0
TERMINAL Extraordinary Coverage Protection	0	0	0	0	0	0	0	0
TOTAL REQUIREMENT	\$11,893,631	\$11,614,133	\$10,679,160	\$10,726,619	\$11,318,617	\$11,780,958	\$12,125,585	\$12,396,065
Rentable Terminal Space	133,746	133,746	133,685	133,685	133,685	133,685	133,685	133,685
COMPENSATORY TERMINAL RENTAL RATE	\$88.93	\$86.84	\$79.88	\$80.24	\$84.67	\$88.12	\$90.70	\$92.73
LESS: Non-airline Terminal Space Rentals - Flat Rate	18,310	21,632	67,742	51,632	51,632	51,632	51,632	51,632
LESS: Non-airline Terminal Space Rentals - Calculated Rate	268,750	230,551	197,685	197,302	208,740	217,771	224,557	229,921
LESS: TSA Space Rental	346,549	346,549	346,549	361,049	381,349	391,019	397,926	397,926
LESS: TSA (LEO) Reimbursement	536,698	428,653	428,653	428,653	428,653	428,653	428,653	428,653
LESS: Utility Reimbursements	26,579	26,949	32,748	33,403	34,071	34,753	35,448	36,157
LESS: Tenant Maintenance Reimbursements	48,806	51,402	17,026	17,537	18,063	18,605	19,163	19,738
NET TERMINAL REQUIREMENT	\$10,647,939	\$10,508,397	\$9,588,756	\$9,637,043	\$10,196,109	\$10,638,526	\$10,968,206	\$11,232,039
Rentable Terminal Space	133,746	133,746	133,685	133,685	133,685	133,685	133,685	133,685
SIGNATORY TERMINAL RENTAL RATE	\$79.61	\$78.57	\$71.73	\$72.09	\$76.27	\$79.58	\$82.05	\$84.02
Signatory Airline Terminal Rental Space	53,751	53,751	53,868	41,218	42,448	42,448	42,448	42,448
SIGNATORY AIRLINE RENTAL REVENUE	\$4,279,117	\$4,223,216	\$3,863,952	\$2,971,406	\$3,237,509	\$3,378,012	\$3,482,858	\$3,566,481
Baggage Claim Room Square Footage	17,784	17,784	17,784	17,784	17,784	17,784	17,784	17,784
BAGGAGE CLAIM ROOM REVENUE	\$1,415,784	\$1,397,289	\$1,275,646	\$1,282,049	\$1,356,386	\$1,415,251	\$1,459,177	\$1,494,212
NONSIGNATORY AIRLINE RENTAL REVENUE				\$247,540	\$0	\$0	\$0	\$0
AIRLINE RENTAL REVENUE	\$5,694,901	\$5,620,505	\$5,139,598	\$4,500,995	\$4,593,895	\$4,793,263	\$4,942,036	\$5,060,693

Albany County Airport Authority Albany International Airport 2011 Budget LOADING BRIDGE RENTALS								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
LOADING BRIDGE RENTALS								
Loading Bridge Direct O&M Expenses	\$ 231,438	\$ 281,239	\$ 275,825	\$ 285,414	\$ 296,831	\$ 308,704	\$ 321,052	\$ 333,894
Loading Bridge Indirect O&M Expenses	211,836	226,354	210,264	230,175	239,170	248,519	258,237	268,338
1997 Revenue Bond Debt Service	-	-	-	-	-	-	0	0
2008A Revenue Bond Debt Service	139,807	148,694	88,913	-	-	-	-	-
2010A Revenue Bond Debt Service			25,506	131,885	131,714	131,596	131,403	131,352
LESS: Applicable PFC Revenues	(74,516)	(94,617)	(56,132)	(97,056)	(90,980)	(84,999)	(78,975)	(79,040)
Loading Bridge O & M Reserve Requirement	(384)	(9,096)	(9,084)	1,016	3,435	3,571	3,713	3,860
TOTAL LOADING BRIDGE REQUIREMENT	\$508,181	\$552,574	\$535,292	\$551,435	\$580,169	\$607,391	\$635,429	\$658,404
NUMBER OF LOADING BRIDGES	14	15	15	15	15	15	15	15
CHARGE PER LOADING BRIDGE	\$36,299	\$36,838	\$35,686	\$36,762	\$38,678	\$40,493	\$42,362	\$43,894
NUMBER OF LEASED LOADING BRIDGES	14	15	15	15	15	15	15	15
TOTAL LOADING BRIDGE REVENUE	\$508,181	\$552,574	\$535,292	\$551,435	\$580,169	\$607,391	\$635,429	\$658,404

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget AIRLINE COST PER ENPLANEMENT								
(Includes Settlement and Revenue Sharing Calculation)	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
<u>AIRPORT OPERATIONS:</u>								
Airline Landing Fees	\$4,950,973	\$4,683,852	\$4,196,128	\$4,741,357	\$4,639,450	\$4,702,080	\$4,504,103	\$4,636,087
Airline Landing Fee Surcharge	170,810	171,376	170,016	170,016	170,016	0	0	0
Airline Space Rental	5,694,901	5,620,505	5,139,598	4,500,995	4,593,895	4,793,263	4,942,036	5,060,693
Loading Bridge Rentals	508,181	552,574	535,292	551,435	580,169	607,391	635,429	658,404
Airline Apron Fee	879,251	877,408	823,287	888,376	883,309	878,346	861,832	885,431
Airline Share of Revenue Sharing	(601,452)	(567,430)	(852,100)	(125,116)	(18,400)	(78,450)	(127,819)	(174,215)
Total Airport Operations	11,602,663	11,338,285	10,012,221	10,727,063	10,848,438	10,902,630	10,815,581	11,066,400
<u>FBO OPERATIONS:</u>								
Avgas Fuel Sales Commercial	649,500	705,148	791,891	791,969	815,728	840,200	865,406	891,368
Deicing	1,101,536	1,155,693	1,159,937	1,248,842	1,286,308	1,324,897	1,364,644	1,405,583
Into Plane & Fuel Farm	1,289,447	1,377,108	1,306,935	1,340,648	1,380,868	1,422,294	1,464,963	1,508,912
Total FBO Operations	3,040,483	3,237,949	3,258,764	3,381,460	3,482,903	3,587,390	3,695,012	3,805,862
TOTAL AIRLINES FEES & CHARGES	14,643,146	14,576,234	13,270,985	14,108,523	14,331,342	14,490,020	14,510,593	14,872,262
ENPLANEMENTS	1,318,819	1,334,316	1,257,420	1,257,420	1,269,994	1,282,694	1,295,521	1,308,476
COST PER ENPLANEMENT	8.80	8.50	7.96	8.53	8.54	8.50	8.35	8.46
FBO OPERATIONS COST PER ENPLANEMENT	1.81	1.90	1.96	2.06	2.10	2.14	2.18	2.23
TOTAL COMBINED COST PER ENPLANEMENT	10.61	10.40	9.92	10.59	10.64	10.64	10.53	10.68

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget CALCULATION AND ALLOCATION OF FUNDS REMAINING								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
TOTAL REVENUES BEFORE REV SHARING	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817	\$43,716,410	\$44,703,231	\$45,435,764	\$46,669,439
TOTAL EXPENSES	29,625,492	30,623,656	29,364,169	30,990,226	32,229,595	33,518,539	34,859,040	36,253,162
NET REVENUES	\$14,314,461	\$13,094,756	\$13,232,299	\$11,862,591	\$11,486,815	\$11,184,692	\$10,576,724	\$10,416,277
LESS:								
Capital Charges:								
GO Bond Debt Service	1,198,819	1,127,384	1,127,384	1,068,141	1,011,885	737,992	279,332	0
1997 Revenue Bond Debt Service	0	0	0	0	0	0	0	0
Less: Applicable Approved PFC Revenues	(3,725,788)	(4,730,826)	(2,806,622)	(4,852,776)	(4,549,017)	(4,249,934)	(3,948,773)	(3,951,982)
1998 B & C Revenue Bond Debt Service	2,433,185	2,406,276	1,394,206	0	0	0	0	0
1999 EFC Revenue Bond Debt Service	627,598	613,921	613,921	600,423	591,502	575,824	560,746	544,278
Less: NYS EFC Interest Subsidy	(157,301)	(143,792)	(143,792)	(130,161)	(116,403)	(102,392)	(88,254)	(73,990)
2000A EFC Revenue Bond Debt Service	291,160	0	0	0	0	0	0	0
Less: NYS EFC Interest Subsidy	(12,843)	0	0	0	0	0	0	0
2000B Revenue Bond Debt Service	949,333	953,665	558,403	0	0	0	0	0
2003A Revenue Bond Debt Service	743,853	745,278	745,278	747,353	766,083	769,464	493,268	482,100
2004B EFC Revenue Bonds Debt Service	42,276	41,362	41,362	40,320	39,199	73,464	0	0
Less: NYS EFC Interest Subsidy	(3,341)	(2,673)	(2,673)	(2,004)	(1,336)	(39,499)	0	0
2006 A & B Revenue Bond Debt Service	1,098,511	1,101,544	1,101,544	1,098,868	1,094,334	1,094,941	1,098,473	1,101,376
Less: Capitalized interest paid from bond proceeds	0	0	0	0	0	0	0	0
2006 C Revenue Bond Debt Service	403,919	404,037	404,037	403,995	403,632	403,206	407,829	407,102
2008 A Revenue Bonds	6,990,348	7,434,687	4,445,667	0	0	0	0	0
2010 A1 Revenue Bonds			2,734,387	9,832,833	9,817,414	9,807,654	9,801,102	9,789,108
2010 A2 Revenue Bonds			75,049	940,662	938,717	936,921	931,054	925,710
Less: PFC under Future Approval				0	(600,000)	(900,000)	(1,200,000)	(1,200,000)
Capital Charge Coverage	460,000	760,000	0	0	0	0	0	0
Debt Service Reserve Requirement	0	0	0	0	0	0	0	0
Capital Expenditures (Per Table 4)	1,610,265	1,610,617	1,601,533	1,616,447	1,660,281	1,705,328	1,762,892	1,811,791
Operating & Maintenance Reserve	(25,598)	(548,748)	(548,748)	61,095	206,562	214,824	223,417	232,354
Renewal and Replacement Reserve	0	0	0	0	0	0	0	0
Landing Fee Surcharge Credit	187,162	187,162	187,162	187,162	187,162			
Subtotal	13,111,558	11,959,895	11,528,100	11,612,359	11,450,015	11,027,792	10,321,086	10,067,846
FUNDS REMAINING	\$1,202,903	\$1,134,861	\$1,704,199	\$250,232	\$36,800	\$156,900	\$255,638	\$348,431
Authority Share - 50%	50% 601,452	50% 567,430	50% 852,100	50% 125,116	50% 18,400	50% 78,450	50% 127,819	50% 174,215
Airline Share - 50%	50% 601,452	50% 567,430	50% 852,100	50% 125,116	50% 18,400	50% 78,450	50% 127,819	50% 174,215
	1,202,903	1,134,861	1,704,199	250,232	36,800	156,900	255,638	348,431
ALLOCATION OF AIRLINE SHARE								
Terminal (70%)	421,016	397,201	596,470	87,581	12,880	54,915	89,473	121,951
Airfield (30%)	180,435	170,229	255,630	37,535	5,520	23,535	38,346	52,265
TOTAL AIRLINE SHARE	\$601,452	\$567,430	\$852,100	\$125,116	\$18,400	\$78,450	\$127,819	\$174,215

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget CALCULATION OF CAPITAL EXPENDITURES FUND CONTRIBUTION								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Total Revenues before Revenue Sharing	\$43,939,953	\$43,718,412	\$42,596,468	\$42,852,817	\$43,716,410	\$44,703,231	\$45,435,764	\$46,669,439
Less:								
Airline Landing Fees	4,950,973	4,683,852	4,196,128	4,741,357	4,639,450	4,702,080	4,504,103	4,636,087
Airline Landing Fee Surcharge	170,810	171,376	170,016	170,016	170,016	0	0	0
Airline Apron Fee	879,251	877,408	823,287	888,376	883,309	878,346	861,832	885,431
Airline Space Rental	5,694,901	5,620,505	5,139,598	4,500,995	4,593,895	4,793,263	4,942,036	5,060,693
FBO Commercial	1,791,477	1,957,660	2,028,488	2,113,782	2,177,195	2,242,511	2,309,786	2,379,080
Loading Bridge Rentals	508,181	552,574	535,292	551,435	580,169	607,391	635,429	658,404
Nonoperating Revenues	1,087,907	992,276	1,003,680	919,624	919,624	919,624	919,624	919,624
NON-AIRLINE REVENUES	\$28,856,454	\$28,862,761	\$28,699,980	\$28,967,232	\$29,752,753	\$30,560,016	\$31,262,954	\$32,130,119
1997 Non-Airline Revenues	0	0	0	0	0	0	0	0
2006 Non-Airline Revenues	26,880,473	26,880,473	26,880,473	26,880,473	26,880,473	26,880,473	26,600,855	26,600,855
% of Current Year over 1997 Non-Airline Revenues	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% of Current Year over 2006 Non-Airline Revenues	7.4%	7.4%	6.8%	7.8%	10.7%	13.7%	17.5%	20.8%
Total Capital Expenditure (% times \$500,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Expenditure (% times \$1,500,000)	\$1,610,265	\$1,610,617	\$1,601,533	\$1,616,447	\$1,660,281	\$1,705,328	\$1,762,892	\$1,811,791

Albany County Airport Authority 2011 Operating Budget

Albany County Airport Authority Albany International Airport 2011 Budget DEBT SERVICE COVERAGE CALCULATION (1)								
	Audited 2009	Budget 2010	Projected 2010	Budget 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
NET REVENUES								
Revenues	\$42,852,046	\$42,726,137	\$41,592,789	\$41,933,193	\$42,796,786	\$43,783,607	\$44,516,140	\$45,749,815
Airline Revenue Sharing	(601,452)	(567,430)	(852,100)	(125,116)	(18,400)	(78,450)	(127,819)	(174,215)
	<u>\$42,250,595</u>	<u>\$42,158,706</u>	<u>\$40,740,689</u>	<u>\$41,808,077</u>	<u>\$42,778,386</u>	<u>\$43,705,157</u>	<u>\$44,388,321</u>	<u>\$45,575,599</u>
Interest Income (2)	233,567	157,598	184,276	78,983	78,983	78,983	78,983	78,983
Investment Received - Net	(79,087)							
TSA (LEO) Reimbursement			428,653	428,653	428,653	428,653	428,653	428,653
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400	368,400	368,400
	<u>\$42,773,475</u>	<u>\$42,684,704</u>	<u>\$41,722,018</u>	<u>\$42,684,112</u>	<u>\$43,654,422</u>	<u>\$44,581,192</u>	<u>\$45,264,357</u>	<u>\$46,451,635</u>
Total Airport Revenues	\$42,773,475	\$42,684,704	\$41,722,018	\$42,684,112	\$43,654,422	\$44,581,192	\$45,264,357	\$46,451,635
LESS: Total Airport Expenses (GAAP)	(29,625,492)	(30,623,656)	(29,364,169)	(30,990,226)	(32,229,595)	(33,518,539)	(34,859,040)	(36,253,162)
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(1,156,056)	(1,085,890)	(1,085,890)	(1,027,784)	(972,611)	(705,412)	(262,845)	-
	<u>\$11,991,927</u>	<u>\$10,975,158</u>	<u>\$11,271,959</u>	<u>\$10,666,103</u>	<u>\$10,452,216</u>	<u>\$10,357,242</u>	<u>\$10,142,472</u>	<u>\$10,198,473</u>
Airport Net Revenues (3)	\$11,991,927	\$10,975,158	\$11,271,959	\$10,666,103	\$10,452,216	\$10,357,242	\$10,142,472	\$10,198,473
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION								
1997 Revenue Bond Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: PFC's Applied to 1997 Revenue Bond	0	0	0	0	0	0	0	0
1998 Series B & C Bond Debt Service	2,444,052	2,445,310	1,416,976	-	-	-	-	-
1999 A EFC Revenue Bond	617,141	604,584	604,584	591,506	582,951	567,731	553,124	537,139
Less: 1999 NYS EFC Interest Subsidy	(157,301)	(143,792)	(143,792)	(130,161)	(116,403)	(102,392)	(88,254)	(73,990)
2000 B EFC Revenue Bond	279,829	-	-	0	0	0	0	0
Less: 2000 B NYS EFC Interest Subsidy	(12,843)	-	-	0	0	0	0	0
2000 B Revenue Bond	957,471	962,138	563,345	-	-	-	-	-
2003 A Revenue Bond	748,637	747,444	747,444	749,387	744,962	742,862	475,312	464,844
2004 B EFC Revenue Bonds Debt Service	41,289	40,462	40,462	39,508	38,474	72,363	0	0
Less: 2004 B NYS EFC Interest Subsidy	(3,341)	(2,673)	(2,673)	(2,004)	(1,336)	(39,499)	0	0
2006 A & B Revenue Bonds	1,099,188	1,103,488	1,103,488	1,100,763	1,102,138	1,101,013	1,103,700	1,104,963
2006 C Revenue Bonds	402,047	402,063	402,063	401,663	401,063	400,263	404,263	402,863
2008 A Refunding Bonds	6,902,639	7,350,248	4,396,411	0	0	0	0	0
2010 A Refunding Bonds			2,523,917	9,632,881	9,628,181	9,629,481	9,634,331	9,634,081
2010 B Refunding Bonds			55,457	924,718	926,538	928,651	926,835	925,710
Less: PFC's Applied to 2008 A Revenue Bond	(3,725,788)	(4,730,826)	(2,806,622)	(4,852,776)	(4,549,017)	(4,249,934)	(3,948,773)	(3,951,982)
Less: PFC's under Future Approval				-	(600,000)	(900,000)	(1,200,000)	(1,200,000)
Net Debt Service on Bonds (4)	<u>\$9,593,020</u>	<u>\$8,778,446</u>	<u>\$8,901,061</u>	<u>\$8,455,485</u>	<u>\$8,157,551</u>	<u>\$8,150,539</u>	<u>\$7,860,539</u>	<u>\$7,843,628</u>
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.25	1.25	1.27	1.26	1.28	1.27	1.29	1.30
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES								
Deposits to the Operation and Maintenance Reserve	(\$25,598)	-\$548,748	-\$548,748	\$61,095	\$206,562	\$214,824	\$223,417	\$232,354
Debt Service on Bonds Issued under the Master Resolution	9,593,020	8,778,446	8,901,061	8,455,485	8,157,551	8,150,539	7,860,539	7,843,628
Deposits to the Bond Reserve Fund	0	0	0	0	0	0	0	0
Debt Service for other indebtedness	0	0	0	0	0	0	0	0
Deposits to the Reserve Funds for other indebtedness	0	0	0	0	0	0	0	0
Deposits to the Renewal and Replacement Reserve	0	0	0	0	0	0	0	0
Net Claims, Charges and Obligations	<u>\$9,567,422</u>	<u>\$8,229,698</u>	<u>\$8,352,313</u>	<u>\$8,516,580</u>	<u>\$8,364,113</u>	<u>\$8,365,363</u>	<u>\$8,083,956</u>	<u>\$8,075,981</u>
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.25	1.33	1.35	1.25	1.25	1.24	1.25	1.26

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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 collected from 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

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.

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.

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.

Other Airport Revenue - One of the six operating revenue categories which includes

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 \$3.00 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 includes 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 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.