



ALBANY COUNTY AIRPORT AUTHORITY

2020 Operating Budget

Adopted December 9, 2019



— New York's Tech Valley Airport —

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

flyalbany.com

Budget Summary

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

	2018 Audited	2019 Budget	2019 Revisions	2019 Budget	2020 Budget
Funds available for unrestricted operations					\$31,841,246
Funds Restricted For:					
Capital Projects					6,538,342
PFCs available for debt serv.					15,660,918
Debt Service & Reserves					12,831,704
Other					2,210,935
BEGINNING FUND BALANCE					69,083,145
Revenues					
Airfield Charges	\$7,105,659	\$8,010,706	-	\$8,010,706	7,446,339
FBO	10,427,353	10,246,373	-	10,246,373	9,905,295
Terminal rentals	7,608,403	7,249,290	-	7,249,290	7,623,008
Concessions	8,262,260	8,011,652	-	8,011,652	7,803,241
Ground Transportation	15,721,089	15,814,302	-	15,814,302	16,918,187
Other Airport	4,292,489	4,594,062	-	4,594,062	4,162,468
Other Revenues	912,667	1,382,557	-	1,382,557	1,433,824
Total Revenues	\$54,329,920	\$55,308,944	-	\$55,308,944	\$55,292,363
Expenses					
Personnel Services	\$10,749,750	\$11,231,809	-	\$11,231,809	\$11,631,411
Employee Benefits	5,099,987	5,668,597	-	5,668,597	5,915,831
Utilities & Communications	2,203,013	2,205,123	-	2,205,123	2,091,723
Purchased Services	6,421,597	6,758,081	-	6,758,081	6,971,633
Materials & Supplies	10,744,507	10,385,998	-	10,385,998	10,353,015
Offices	372,704	477,205	-	477,205	483,298
Administration	929,843	906,770	-	906,770	977,837
Noncapital Equipment	414,411	432,090	-	432,090	395,006
Total Expenses	\$36,935,812	\$38,065,674	-	\$38,065,674	\$38,819,754
DEBT SERVICE					
P& I Payments	8,704,844	7,404,275	-	7,404,275	6,908,636
RESERVE REQUIREMENTS	200,381	435,879	-	435,879	125,680
CAPITAL EXPENDITURES	3,313,550	3,306,134	-	3,306,134	3,311,467
CHANGE IN FUNDS	\$5,175,293	\$6,096,981	-	\$6,096,981	6,126,826
ENDING FUND BALANCE					\$75,209,971 ^A

^A Capital Expenditures limited to the Authority's share of grants or other funding.

**Albany County Airport Authority
Albany, New York**

Chairman

Rev. Kenneth Doyle

Board Members

Lyon M. Greenberg, M.D.

Anthony Gorman

Steven H. Heider

Kevin R. Hicks, Sr.

Samuel A. Fresina

Sari M. O'Connor

Chief Executive Officer

Philip F. Calderone, Esq

Chief Financial Officer

Michael F. Zonsius, CPA, AAE

Budget & Performance Manager

Rima A. Cerrone

Chief Accountant

Margaret Herrmann

TABLE OF CONTENTS

BUDGET MESSAGE

Budget Overview 1
 Profile 1
 Overview and Economic Conditions 2
 Financial Policies 2
 Budget Process 3
 Revenues 3
 Expenditures 4
 Capital Improvement Program 4
 Debt Service 4
 Long Term Strategic Plan 5
 Use of Estimates 5
 GAAP Financial Statements 5
 Distinguished Budget Presentation Award 5
 Acknowledgement 5
 Organization Chart 7
 Organization 8
 Vision / Mission / Goals / Objectives / Values 9
 Strategic Plan 10
 Performance Measures 12
 Budget Calendar 13
 Financial Policies 14

FUND OVERVIEW & DETAIL

Revenue

Description of Revenues 19
 Revenue Summary 20

Expenses - Overview

Summary of Expenses..... 32
 Description of Expense Budget Items..... 32
 Operating Expenses by Category..... 32
 Operating Expenses by Department..... 32
 Expenditures by Line Item..... 38

Expenses - AFCO AvPORTS Management, LLC'S

Summary of AvPORTS Cost Center Structure..... 42
 Cost Center - Airfield 42
 Cost Center - Terminal 44
 Cost Center - Parking 46
 Cost Center - Landside 49
 Cost Center - ARFF 50
 Cost Center - Operations 51
 Cost Center - Security 53
 Cost Center - Vehicles and Equipment 54
 Cost Center - Administration - AFCO AvPorts 56
 Expenditures by Line Item 54
 Schedule of Salaries and Benefits 61
 AvPORTS' Organizational Chart..... 62

Expenses - Million Air's Cost Center Structure

Summary of Million Air's Revenue and Expenses 63
 Cost Center - Commercial 64
 Cost Center - General Aviation 62
 Cost Center - Administration 66
 Expenditures by Line Item 68
 Schedule of Salaries and Benefits 73
 Million Air's Organizational Chart 74

TABLE OF CONTENTS (cont.)

Expenses - Albany County Airport Authority (ACAA) Cost Center Structure

Performance Measurements 75

Summary of Expenses 78

Expenditure Budget by Line Items 79

ACAA’s Schedule of Salaries and Benefits 81

DEBT SERVICE

Debt Policy 84

Debt Limit 85

Master Bond Resolution 85

Debt Outstanding 85

Schedules of Debt Issued by the Authority and their Purpose..... 87

Passenger Facility Charges (PFC’s) 96

Debt Service Coverage..... 93

Calculation of PFC Revenues..... 98

Debt Schedules Audited 2018, Adopted 2019, Projected 2019, and Budget 2020..... 99

CAPITAL HISTORY

History of Airport Development 104

Albany Airport Authority Created 104

Capital Developments by the Authority 105

Five Year Capital Programs 109

Capital Development 111

2020 Capital Expenditures 111

Five Year Capital Plan Goals and Objectives 121

Capital Program for 2020-2024 127

AIRLINES RATES AND CHARGES SUMMARY

Airlines Rates and Charges Summary..... 130

Cost Centers and Allocations..... 130

Schedules of Rates and Charges..... 141

SUPPLEMENTAL INFORMATION

Maximum Monthly Seats Available 148

Commercial Landed Weights 148

Population in Air Trade Area 149

Colleges and Universities in Primary Air Trade Area 150

Major Employers in Primary Air Trade Area 151

Glossary 152

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December 9, 2019

Rev. Kenneth Doyle, Chairman;
 Board Members; Albany County Airport Authority;
 Citizens of the County of Albany;
 Fellow Employees:



Presented herewith is the annual budget for the Albany County Airport Authority as approved by the Board on December 9, 2019.

The budget has been prepared on an accrual basis with certain exceptions but differs from generally accepted accounting principles in that certain expenditures are reported on a cash basis and it includes all current operations under the responsibility of the Authority. This budget incorporates the operations of two companies that operate under cost recovery/reimbursement agreements with the Authority: AFCO AvPORTS Management, LLC (d/b/a AvPORTS), responsible for the daily operations of the Airport; and, REW Investments, Inc., (d/b/a Million Air -ALB) responsible for the daily operations of the Fixed Base Operation (FBO).

The budget document is divided into seven components; Introduction, Fund Overview and Detail, Debt Service, Capital Budget, Rates & Charges and Supplemental Information.

BUDGET OVERVIEW

The Authority shall allocate fiscal 2020 financial resources to:

- Manage and operate a safe and secure airport;
- Fulfill regulatory, legal and contractual obligations;
- Accomplish 2020 strategic goals.

Our challenge in meeting the above objectives is operating in an environment that has variable revenues accompanied with fixed expenses. Enplanements are the driver of operating revenues and should an economic downturn occur, there would be a significant decrease in operating revenues. However, that same downturn would not have a like affect on expenditures in that expenses are largely fixed in nature. As with any airport, personnel expenses comprise the largest percentage of expenditures and do not fluctuate significantly from year to year, nor do they naturally react to a downturn in the economy. The result of decreasing revenues with the same level of expenditures then erode the operating cash flow of the Airport.

To avoid such a circumstance, the Authority budgeted its expenditures on a very conservative basis and continues to maintain its cash reserves at levels to allow it to sustain operations during unfavorable economic downturns.

PROFILE

The Albany International Airport (“ALB”) is categorized by the Federal Aviation Administration (“FAA”) as a small hub airport and comprises 1,178 acres. The airport had 1,518,969 enplanements in 2019 and is served by five Legacy, two Ultra Low Cost passenger carriers and two cargo carriers.

At December 31, 2019, the air carriers provided thirty-eight daily departures to seventeen destinations as follows:

	Destinations Served	Daily Departures	2019 Enplanements
Passenger			
American	4	12	312,378
Delta	3	5	250,816
JetBlue	2	2	92,149
Southwest	4	9	488,147
United	3	9	230,996
Allegiant	-	-	78,107
Frontier	<u>1</u>	<u>1</u>	60,804
	17	38	

The number of daily departures and cities served by passenger air carriers are as follows:

	Daily Departures	Daily Seats Available
1. Atlanta	2	270
2. Baltimore	3	461
3. Charlotte	2	278
4. Chicago - Midway	3	493
5. Chicago - O’Hare	6	508
6. D.C. - Dulles	2	120
7. D.C. - National	3	165
8. Detroit	2	146
9. Fort Lauderdale	1	150
10. Fort Meyers	1	186
11. Minneapolis	1	76
12. Newark	3	150
13. Orlando	3	436
14. Philadelphia	5	250
15. Tampa	<u>1</u>	<u>175</u>
	38	3,864

BUDGET MESSAGE

PROFILE (cont.)

Air cargo services are provided primarily by two cargo carriers as follows:

	2019 Cargo (tons)
Cargo	
Fedex	8,705
United Parcel Service	9,303
Others	<u>2,001</u>
	20,009

ALB's Primary Air Trade Area comprises an area 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, Schoharie, 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; Berkshire County, Massachusetts; and Bennington County, Vermont. The Airport is the sole provider of commercial service in the air trade area.

The Primary Air Trade Area Population has remained relatively the same in the past five years as follows:

	Primary Air Trade Area Population
2014	1,386,645
2015	1,385,661
2016	1,382,901
2017	1,387,354
2018	na

The area includes over 31 employers with more than 1,000 employees, the largest employer being the State of New York with approximately 52,000 employees. The area includes 33 colleges and universities, 16 general-care hospitals, and offers a rich variety of cultural, recreational, educational resources, and activities.

OVERVIEW AND ECONOMIC CONDITIONS

An airport's economic barometers include - enplanements, operations and cargo tonnage. Over the past five years these indicators have experienced a period of stability as evidenced below:

	Enplanements	Operations	Cargo Tonnage
2015	1,297,749	60,001	19,373
2016	1,407,434	64,731	18,692
2017	1,417,835	64,160	18,740
2018	1,466,706	63,541	18,896
2019	1,518,969	60,748	20,009

The best measurement of a region's economy is the unemployment rate. As shown below, the unemployment rate has not only remained stable, it has been on a decline for the past five years. It should also be noted that the region's unemployment rate has been consistently lower than comparable state and national rates.

	Capital Region	State of New York	United States
2014	4.4%	5.6%	5.4%
2015	4.0	4.7	4.8
2016	4.2	4.8	4.7
2017	4.4	4.7	4.1
2018	3.6	3.9	3.7

The Authority is hopeful that unemployment rates will continue their downward trend and contribute to a growing economy.

FINANCIAL POLICIES

Financial policies, provided later in this section, set forth the basic framework for the overall fiscal management of the Authority. Operating independently of changing economic circumstances and conditions, these policies help the decision-making process of the Authority Board and administration. These policies provide guidelines and guidance for evaluating both current activities and proposals for future activities and programs.

Most of the policies represent long-standing principles (i.e. traditions and practices) that have guided the Authority for most of its existence. These traditions and practices have been further defined and refined over the past twenty-five plus years and have helped maintain the fiscal and financial stability in both the community and its government.

A guiding principle and policy is that of a balanced budget whereby current revenues equal or exceed current expenses.

FINANCIAL POLICIES (cont.)

Fiscal policies were designed to formalize and memorialize many of the traditions and practices that have long been followed; more clearly define the fiscal discipline of the Authority; and set standards to be maintained in the future. Within this context, it also compiles, assembles, and references the various policies that the Authority Board had previously formally adopted that bear clear fiscal and financial ramifications.

It has been identified that there are certain things that an Authority needs to do to protect itself and succeed, including:

- Maintain strong fiscal management
- Build reserves
- Maximize your strengths
 - Good location
 - Transportation advantages
 - Strong fiscal management
- Minimize uncertainty
- Establish policy predictability
- Invest in the infrastructure that the Authority needs to succeed

The Authority Board has long incorporated these activities and practices in its planning and budgetary processes. This practice has arguably been beneficial for the financial well-being of the community and the government itself.

BUDGET PROCESS

Budget Adoption The budget is adopted by resolution of the Authority Board.

Budget Calendar The FY2020 budget process is provided later in this section.

The Budget was discussed with the Board on three occasions:

1. In October a preliminary budget is provided to the Board.
2. On November 25th an updated preliminary budget was presented and discussed with the Finance Committee.
3. On December 9th the budget is formally approved.

After the final approval, the budget is filed with

- Public Authority Reporting Information System
- The ALB website
- Submitted to the GFOA Distinguished Budget Presentation Program.

Budget Amendment The Budget may be amended during the year. In the event the Authority recognizes such an occurrence, the budget is amended by resolution approved by the Board .

Budget Monitoring The independent monitoring of the budget continues throughout the fiscal year for management control purposes. Monthly financial statements comparing budget to actuals are presented to all senior staff and Board members for review.

REVENUES

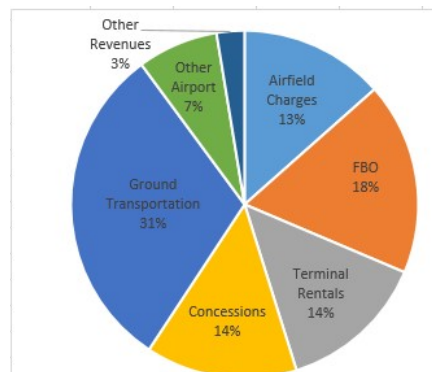
Total revenues before revenue sharing have remained as shown below:

	Actual	Budget	Variance
2016	\$48,868,369	\$49,177,211	(\$308,842)
2017	50,984,764	50,682,135	(302,629)
2018	54,329,920	51,482,784	2,847,136
2019	55,727,947*	55,308,944	(419,003)
2020	-	55,292,363	-

*Projected

In 2020, budgeted revenues are expected to decrease \$16,581, or approximately .03 percent from the prior year. The decrease is negligible in amount and is not attributed to any one revenue source.

As shown below, Ground Transportation, including parking, comprises a total of 31 percent of the total budget and this has remained fairly consistent over the past five years. Fees by the airlines, Airfield Charges (13 percent) and Terminal Rentals (14 percent) comprise a total 27 percent of the budget.



BUDGET MESSAGE

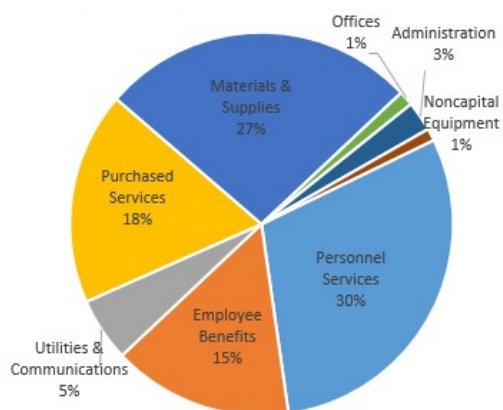
EXPENDITURES

Operating expenditures, those expenses related to the day-to-day operations of the Authority such as personnel, contractual services, and commodities, have also remained relatively stable over the last five years as shown below:

	Actual	Budget	Variance
2016	\$31,521,233	\$33,233,707	(\$1,712,474)
2017	33,373,689	34,248,113	(874,424)
2018	36,935,812	35,450,398	1,485,414
2019	36,826,870*	38,065,674	(1,238,804)
2020	-	38,819,754	-

*Projected

Similar to other airports, the Authority has the largest portion of its expenses (45.0 percent) attributable to personnel salaries, wages, payroll taxes and fringe benefits as shown below:



CAPITAL IMPROVEMENT PROGRAM

The Capital Improvement Program (CIP) identifies all capital expenditures and their respective legal and regulatory funding sources within a five year time-frame. Capital expenditures are in excess of at least \$50,000 depending upon the asset category, and have a useful life of greater than one year. The expenditures include replacement of rolling stock, building and infrastructure repairs, payment of bonds, and contributions for grant-funded projects.

Prudent financial and budget management mandates the segregation and isolation of not only operating from capital funds, but the related cash inflow and cash outflow as well. It is imperative that segregation occur between operating from capital funds and also important that certain capital funds be segregated as well for statutory or other legal requirements.

Capital expenditures have remained relatively stable and have been favorable when compared to budgets over the last five years as shown below:

	Actual	Budget	Variance
2015	1,845,755	1,826,157	(19,598)
2016	3,000,000	3,000,000	-
2017	3,114,493	3,099,444	(15,049)
2018	3,313,550	3,123,697	(189,853)
2019	3,362,751*	3,306,134	(56,617)
2020	-	3,311,467	n/a

* Projected

In 2020, there is no significant non-recurring capital expenditures.

DEBT SERVICE

Debt service has remained relatively stable over last five years; the payments not including Passenger Facility Charges (PFC's) applied for the last five years is shown below. There is a notable decrease in the 2019 budgeted amount due to the maturity of the Series 2008 and Series 2009A bonds as shown below:

	Actual
2015	\$13,063,018
2016	13,044,430
2017	13,058,076
2018	11,539,797
2019 Projected	11,643,027
2020 Budgeted	11,049,553

In November 2019, in conjunction with a bond refunding issue, the Authority received ratings of "A3" and "A", from Moody's and Standard & Poors, respectively. In assigning this rating, Moody's specifically cited the Authority's fundamental strength of the relatively small New York State capital region service area economy, and the airport's diverse carrier mix, near complete Origin & Destination composition with limited competition and relatively low cost per enplanement (CPE) levels. These ratings are indicative of the conservative and responsible fiscal management of the Authority.

The current debt burden per enplaned passenger is \$48, which favorably compares to the \$55 2019 budget amount.

Before issuing new debt, the Authority carefully reviews its own financial position, and its ability to repay new debt issues with the least impact on the airlines. New issues are often structured in recognition of our existing debt obligations and when those obligations are retired.

DEBT SERVICE (cont.)

The debt service schedule for the next five years is as follows:

Year Ending April 30	Principal	Interest	Total
2020	7,719,983	3,288,837	11,008,820
2021	6,450,000	3,680,800	10,130,800
2022	6,780,000	3,359,950	10,139,950
2023	7,120,000	3,022,650	10,142,650
2024	7,375,000	2,668,400	10,043,400

LONG TERM AND STRATEGIC PLAN

The Authority continues to develop and refine its plans and programs with regard to its infrastructure, terminal and hangar buildings, equipment and staffing to maintain acceptable levels of service to its customers. The Authority has developed programmed schedules for vehicle and most equipment replacements. Similarly, it has developed the Pavement Management Program in order to maintain runways, taxiways and aprons to an acceptable service level. Similar programs have been and are being developed for other components of the Authority’s infrastructure.

The Authority’s Strategic Plan is used as a source for the department’s annual goals and is provided later in this section.

USE OF ESTIMATES

Both budgeted revenues and expenditures are estimated based on historical trends and, when applicable, underlying assumptions. Underlying assumptions may include enplanements, aircraft landed weights and aircraft operations.

GAAP FINANCIAL STATEMENTS

The Authority has adopted December 31 as its fiscal year end and issued its first financial statements in 1994. An audited comprehensive annual financial report has been issued each year thereafter. The Authority’s financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB). The 2018 financial statements are available at www.flyalbany.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.

DISTINGUISHED BUDGET PRESENTATION AWARD

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

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.

ACKNOWLEDGEMENT

Foremost, I would like to express my appreciation for the contributions of Ms. Rima Cerrone for the preparation of this document in a coherent manner for all to read and digest.

The publication of this budget would not occur without the efficient and dedicated services of all the members of the Authority’s Finance Department, plus those from AvPORTS and Million Air, who contributed to the process.

I would also like to thank the members of the Board for their support in planning and conducting the financial operations of the Authority in a responsible and progressive manner. Without their leadership and ongoing support, preparation of this report could not be have been accomplished.

Respectfully submitted,

Michael F. Zonsius, AAE, CPA
Chief Financial Officer



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Albany County Airport Authority
New York**

For the Fiscal Year Beginning

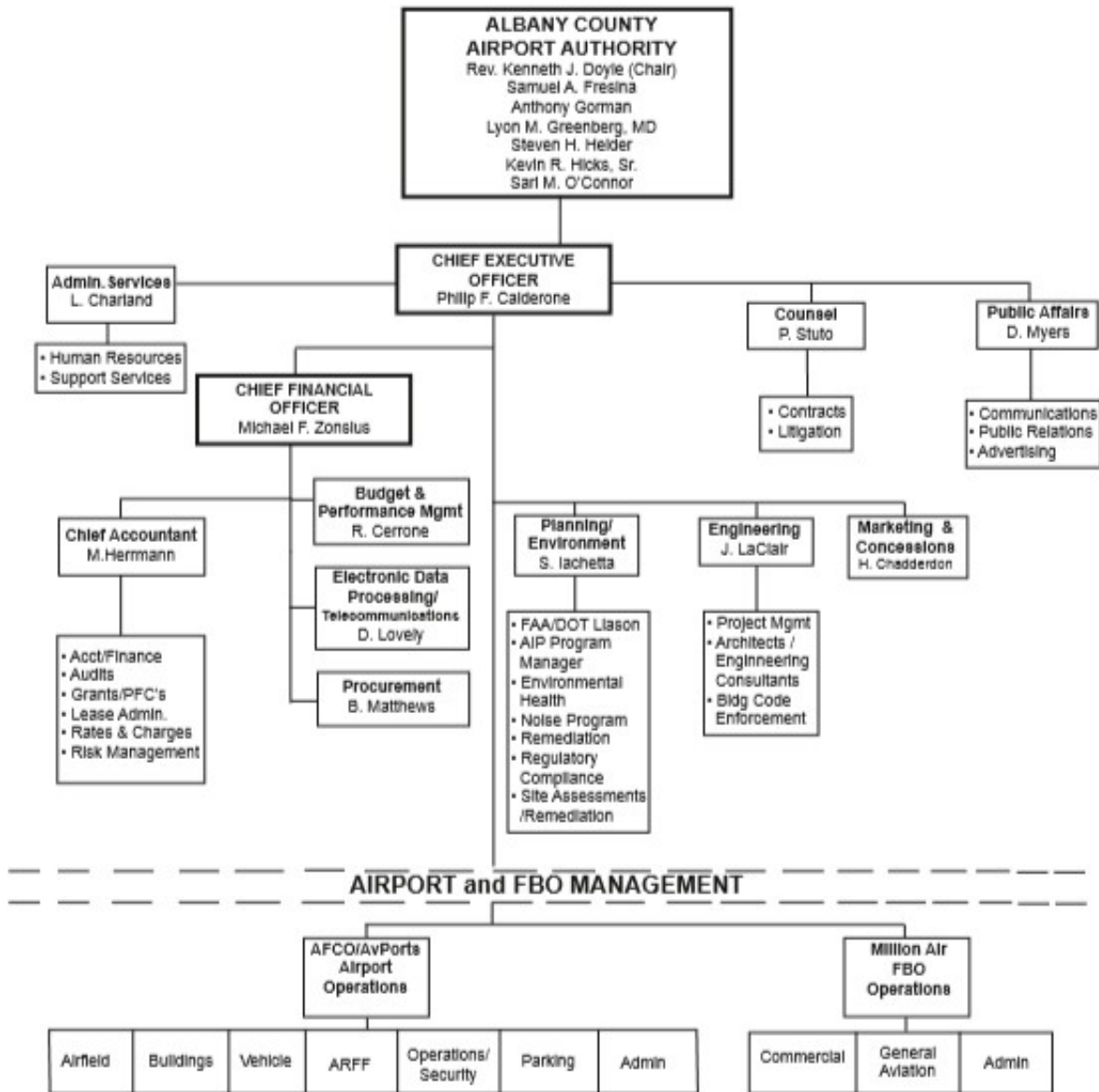
January 1, 2019

Christopher P. Morill

Executive Director

ALBANY INTERNATIONAL AIRPORT ORGANIZATIONAL CHART

As of January 1, 2020



ORGANIZATION

The Albany County Airport 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 as well the subsequent capital improvement programs, and give the Authority the power to operate, maintain and improve the Airport.

The Authority is governed by seven board members, 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 board 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.

The Authority Board generally meets at 11:30 a.m. the second Monday of the month in the Conference Room on the 3rd Floor of the Terminal Building.

Rev. Kenneth J. Doyle
Chairman of the Board

Lyon M. Greenberg, MD

Samuel A. Fresina

Sari M. O'Connor

Anthony Gorman
Vice Chairman of the Board

Steven H. Heider

Kevin R. Hicks, Sr.

Phillip Calderone, Esq
Chief Executive Officer

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 at Albany International Airport by providing quality airport facilities;
- Operate the airport and provide services in the most cost-effective manner;
- Foster inter-modal transportation;
- Implement the airport's Capital Improvement Plan; and,
- Maintain financial security.

GOAL

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

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

OBJECTIVES

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

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

VALUES

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

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

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

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

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.

BUDGET MESSAGE

Strategic Plan

Strategy	Goal	2020 Key Initiatives	2020 Result
20-01 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 at least a 125% debt service coverage of net revenues • Maintain its A-/A3 Bond rate from Fitch and Moody's, respectively • 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 ALB
20-02 Promote Customer Service	Ensure ALB 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 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
20-03 Strengthen Relationships	Strengthen Albany International Airport's effectiveness through interdepartmental relationships and alliances with regional businesses, public agencies, governmental units and airlines	Encourage internal teamwork	<ul style="list-style-type: none"> • Improve effectiveness through cross department communications, coordination and sharing
		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
20-04 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

Strategic Plan

Strategy	Goal	2020 Key Initiatives	2020 Result
20-05 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
	Improve performance, increase productivity and deliver cost effective services	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 and security
	Improve performance, increase productivity and deliver cost effective services	Evaluate common use systems and support services at Albany International Airport	<ul style="list-style-type: none"> • Common use systems upgraded

BUDGET MESSAGE

Performance Measures

Area of Measurement	Performance Measure	Performance Measure Component	2018 Final	2019 Projected	2020 Budget
Safety	Employee Accidents and Incidents	Construction Injuries Lost Time Injury	14	10	
		Airfield Violations			
		Runway Incursions	0	0	0
		Runway Condition FAA Safety Compliance	0	0	0
		Inspection Discrepancies	3	3	3
Security	Security Incidents and Violations	Security Badge Breaches	0	0	0
		Letters of Investigation	1	1	0
		Violations	0	1	0
Financial	Revenue Management	Total Airline per EPAX (enplaned passenger)	\$9.72	\$7.80	\$8.14
		Total Non-Airline Revenue per EPAX	\$24.93	\$25.36	\$25.72
		Total Non-Operating Revenue per EPAX	\$4.75	\$4.80	\$4.78
		Total Revenue per EPAX	\$39.41	\$37.95	\$38.64
	Cost Performance	Operating Cost per EPAX	\$25.18	\$24.12	\$25.88
		Airport Cost per EPAX	\$6.57	\$5.87	\$6.44
	Debt Management	Debt Service Coverage Ratio	1.44	1.83	1.81
		Outstanding Debt per EPAX	\$64	\$55	\$48
	Liquidity	Days Unrestricted Cash on Hands	261	269	269
	Operational	Aircraft Delays caused by Airport	Number of Aircraft delays caused by Airport or Runway Closings	0	0
Aircraft Delays caused by Fixed Base Operations		Number of Aircraft Fueling Delays	36	18	0
Customer Service	Service Quality	Terminal Cleanliness Concessions Quality and Variety (Five is the highest)	4.5	4.6	5
	Customer Satisfaction	Customer Survey Results (Five is the highest)	4.5	4.6	5
Environmental Sustainability	Environmental Compliance	Violations identified by Regulatory Agency De-Icing Material Discharge Frequency and Severity of Spills			
		SPDES violation	0	0	0
		DEC violations	0	0	0
	Noise	Noise Levels/Noise Complaints	36	20	20
People	Employee Satisfaction	Employee Turnover			
		AFCO AvPORTS	15.4%	16.0%	17.0%
		Million Air FBO	19.0%	21%	10%
		Albany County Airport Authority	0%	4.5%	0%
	Workforce Diversity	Minority Representation in Workforce			
		AFCO AvPORTS	34.0%	14.0%	14.0%
		Million Air FBO	48.4%	37.1%	37.1%
	Albany County Airport Authority	4.3%	4.3%	4.3%	

Budget Calendar

Month	Action
Jun	<p>Finance Department provides worksheets for Million Air and AvPORTS to calculate payroll and benefits and to enter Full Time Employment (FTE) positions</p> <p>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</p>
Jul	<p>Finance Department projects, revenues and expenditures</p> <p>Hold coordination meeting with Million Air, AvPORTS and Department Heads for each cost center</p> <p>ACAA, Million Air's and AvPORTS' worksheets for payroll and benefits completed</p> <p>Cost Center's goals and objectives and performance measurements completed</p> <p>Worksheets for expenditures for budget for Million Air, AvPORTS and ACAA completed</p> <p>Finance Department due diligence review</p>
Aug	<p>Finance Department due diligence review and updating budget</p> <p>Capital section completed by Finance Department</p> <p>Debt section completed by Finance Department</p>
Sep	<p>Final revisions received for budget</p> <p>ACAA, AvPORTS, and MA Expense completed</p> <p>Revenues and Airline Rates & Charges completed</p> <p>Transmittal Letter completed</p> <p>Budget Summary completed</p> <p>DRAFT #1 Budget assembled and printed</p> <p>DRAFT #1 Budget distributed for review to the Board Members</p> <p>DRAFT #1 Budget distributed for review to the Airlines 90 days prior to fiscal year</p>
Oct	<p>Budget Presented to ACAA Board Members at October Board Meeting</p>
Nov	<p>Comments received from Airlines</p> <p>DRAFT #2 Budget assembled and printed</p> <p>DRAFT #2 Budget distributed to Finance Committee</p> <p>DRAFT #2 Budget presented at Finance Committee Meeting</p> <p>DRAFT #2 Budget recommended by Finance Committee (with any amendments) for approval</p> <p>DRAFT #3/Final Budget assembled and printed</p> <p>DRAFT #3/Final Budget distributed to ACAA Board Members</p> <p>Final budget distributed to ACAA Board Members</p>
Dec	<p>DRAFT #3/Final Budget adopted by ACAA Board Members at Board Meeting</p> <p>Adopted Budget uploaded to Public Authority's Reporting Information System (PARIS) and ACAA website</p> <p>Adopted Budget sent to signatory airlines</p>

BUDGET MESSAGE

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 operation 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 whereby 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 2019.

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 website – 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 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 and 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 on January 1, 2016 to establish how the airlines that signed the agreement will be assessed annual rates and charges for their use of the Airport. Rates and charges are established annually. The calculation thereof is set forth in this document (section 10). The agreement is effective through December 31, 2020 with an option to renew for an additional five years.

Compliance with Master Bond Resolution

The Authority has established the following funds and accounts as required by the Master Resolution and illustrated in a table on pages 8-9, and has set the policy on fund balance as follows:

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

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

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

Investment Policies

The investment of Authority funds is governed by provisions of its enabling legislation and by an Investment Policy last amended by the Authority July 23, 2018. Any State or Federally chartered commercial bank that can meet the Authority's requirements in its Cash Management and Investment Policy which specifies required ratings and capabilities is authorized for deposit of monies.

Monies not needed for immediate expenditure may be invested in

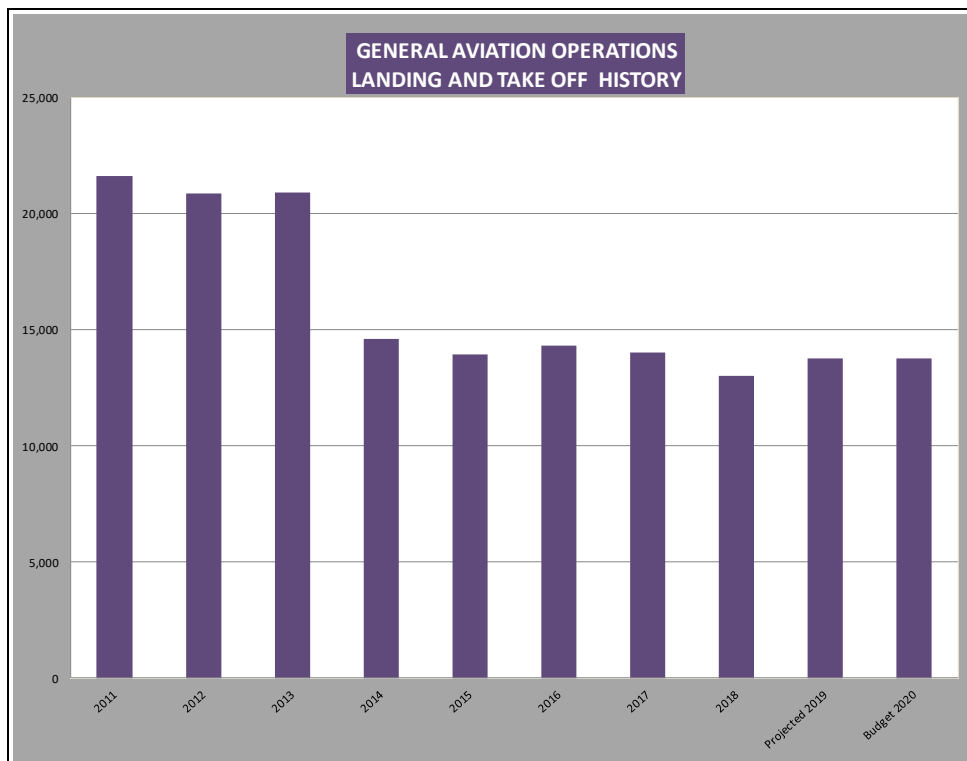
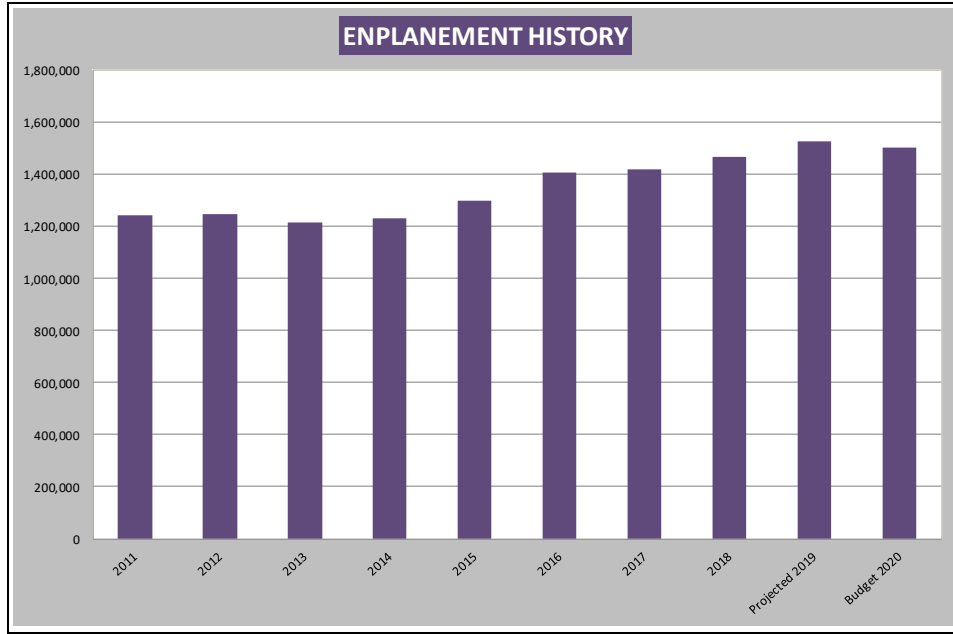
- (1) United States Treasury obligations
- (2) Obligations backed by the United States Government full faith and credit
- (3) Obligations of New York State
- (4) Obligations of any other state provided it has received the highest rating by one independent rating agency designated by the State Comptroller
- (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.

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FUND OVERVIEW AND DETAIL

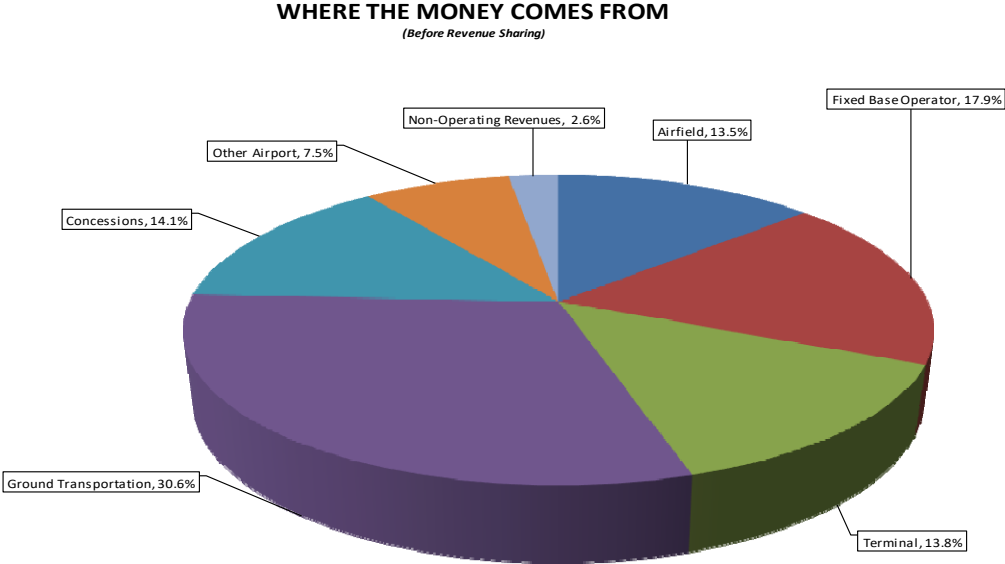
FUND OVERVIEW AND DETAIL



3) REVENUES

DESCRIPTION OF REVENUES

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



Enplanements and general aviation operations are critical since certain major non-airline revenues are projected on a per enplanement basis or a per-general aviation operations basis. Revenue projections for these items are discussed in this section and may vary significantly with any variance in the projected statistics for enplanements or general aviation operations. It is estimated that enplanements for 2020 will be 1,500,000 which is 1.8% less than the projected 2019 enplanements. It is estimated that general aviation operations for 2020 will be 13,772 landings and take offs which is in line with the projected 2019 operations.

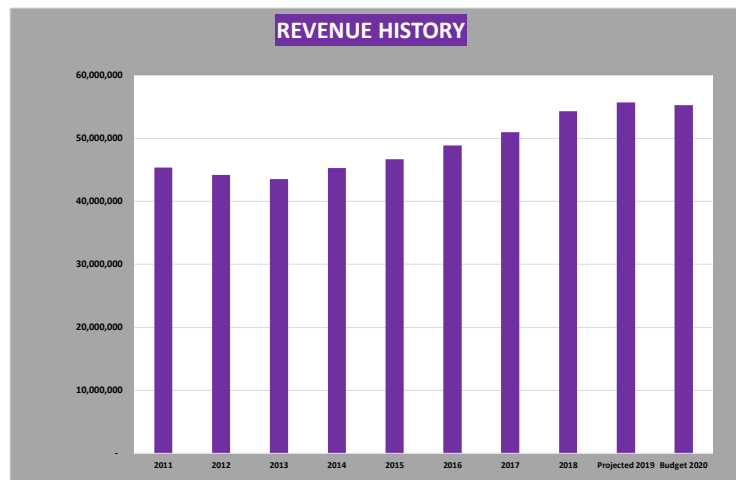
	Audited 2018	Budgeted 2019	Projected 2019	Budgeted 2020	% Inc./(Dec)
Enplanements	1,466,706	1,500,000	1,526,930	1,500,000	-1.8%
General Aviation Operations	13,009	13,022	13,772	13,772	0.0%

FUND OVERVIEW AND DETAIL

REVENUE SUMMARY

Total revenues for 2020 are budgeted at \$55,292,363 before revenue sharing which is 0.8% lower than the 2019 projected amount of \$55,727,947 before revenue sharing. Below is a revenue summary of audited 2018, budgeted 2019, projected 2019, and budgeted 2020 and a graph of historical operating revenues since 2011, along with 2019 projected revenues and 2020 budgeted revenues.

	Audit 2018	Budget 2019	Projected 2019	Budget 2020
Operating				
Airfield	\$7,105,659	\$8,010,706	\$6,791,755	\$7,446,339
Fixed Based Operations	10,427,353	10,246,373	10,287,931	9,905,295
Terminal	7,608,403	7,249,290	7,980,293	7,623,008
Ground Transportation	15,721,089	15,814,302	16,671,119	16,918,187
Concessions	8,262,260	8,011,652	8,029,486	7,803,241
Other Airport	4,292,489	4,594,062	4,473,830	4,162,468
	<u>53,417,253</u>	<u>53,926,386</u>	<u>54,234,414</u>	<u>53,858,539</u>
Non Operating				
Interest Income	243,269	875,457	987,573	927,864
TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560
Grant	174,077	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400
	<u>912,667</u>	<u>1,382,557</u>	<u>1,493,533</u>	<u>1,433,824</u>
Total Revenues Before Revenue Sharing	\$54,329,920	\$55,308,943	\$55,727,947	\$55,292,363



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, subject to certain covenant requirements under the Authority's Master Bond Resolution.

FBO operations generate revenues from Jet-A fuel sales; AvGas fuel sales, auto gas sales, diesel fuel sales, into-plane, fuel farm, deicing, properties, and customer service.

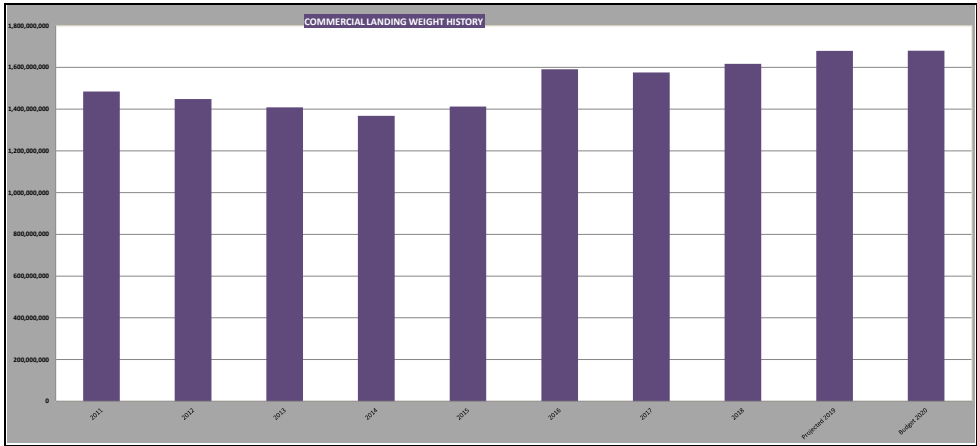
Ground transportation is projecting a slight increase due to an increase in parking due to the new garage at the Airport.

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, 2016. A non-signatory airline is assessed at 125 percent of the signatory rates for landing fees and terminal rental rates. Signatory airlines have the option to have their affiliate carriers considered as signatory airlines. Currently there are seven commercial airlines, twelve affiliates to the commercial airlines, and two cargo airlines who are signatories to the agreement. Landing fees, landing fee surcharges and apron fees are calculated based on formulas contained in the Airline Use and Lease Agreement (More on the airline use and lease agreement in section 10).

AIRLINE LANDING FEES The commercial landed weight for 2020 is expected to be 1,617,547,000 pounds which is 0.1% higher than the 2019 projected amount of 1,616,653,000. Under the Airline Use and Lease Agreement the landing fee for signatory airlines in 2020 will be \$3.05 per 1,000 pounds of Maximum Gross Landed Weight (MGLW). The rate for non-signatory airlines is 125 percent of the signatory rate or \$3.81. Using the calculated signatory and non-signatory landing fee rates, landing fees for 2020 are budgeted at \$5,173,170. The table below demonstrates the 0.1% increase in signatory landing weight.

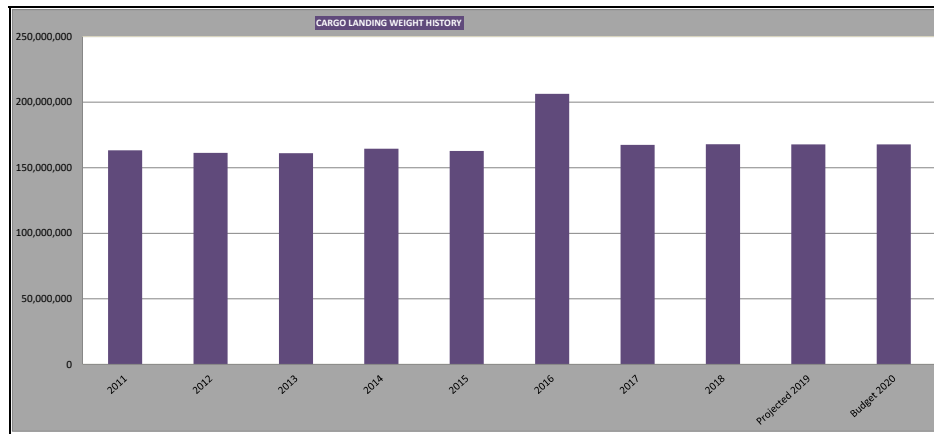
	Audited 2018	Budgeted 2019	Projected 2019	Budgeted 2020	% Inc/(Dec)
Signatory					
Landing Fee Rate	\$2.92	\$3.35	\$2.72	\$3.05	12.1%
Landing Weights 000-lbs (MGLW)	1,586,585	1,646,409	1,616,653	1,617,547	0.1%
Non-Signatory					
Landing Fee Rate	\$4.16	\$4.19	\$3.40	\$3.81	12.1%
Landing Weights 000-lbs (MGLW)	29,802	24,654	62,409	62,409	0.0%



CARGO LANDING FEES There are two major cargo carriers that have signed the Cargo Carrier Airfield Use Agreement for the 2016-2020 renewal term. For 2020, the signatory cargo carriers will be charged the signatory landing fee of \$3.05. The non-signatory cargo carriers will be charged the non-signatory landing fee of \$3.81. Air cargo landing weight projected for 2020 will be 167,835,000 forecasting zero growth as demonstrated in the table below. The cargo landing fees for 2020 are budgeted at \$521,562.

FUND OVERVIEW AND DETAIL

	Audited 2018	Budgeted 2019	Projected 2019	Budgeted 2020	% Inc/(Dec)
Signatory					
Landing Fee Rate	\$2.92	\$3.35	\$2.72	\$3.05	12.1%
Landing Weights 000-lbs (MGL)	154,075,840	155,784,000	155,601,000	155,601,000	0.0%
Non-Signatory					
Landing Fee Rate	\$4.16	\$4.19	\$3.40	\$3.81	12.1%
Landing Weights 000-lbs (MGL)	13,834,314	14,100,000	12,234,000	12,234,000	0.0%



GLYCOL DISPOSAL FEE The fee is \$2.30 per gallon and 2020 projected use is 156,800 gallons. For 2020, \$360,750 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 (505,472 sq. ft.). For 2020 the rate per square foot will be \$1.35. Based on that rate, Apron Fees are budgeted at \$680,082.

TENANT MAINTENANCE Tenant maintenance is a recovery for services and materials rendered to tenants by Airport employees. Based on prior years the amount of \$45,000 is budgeted for 2020.

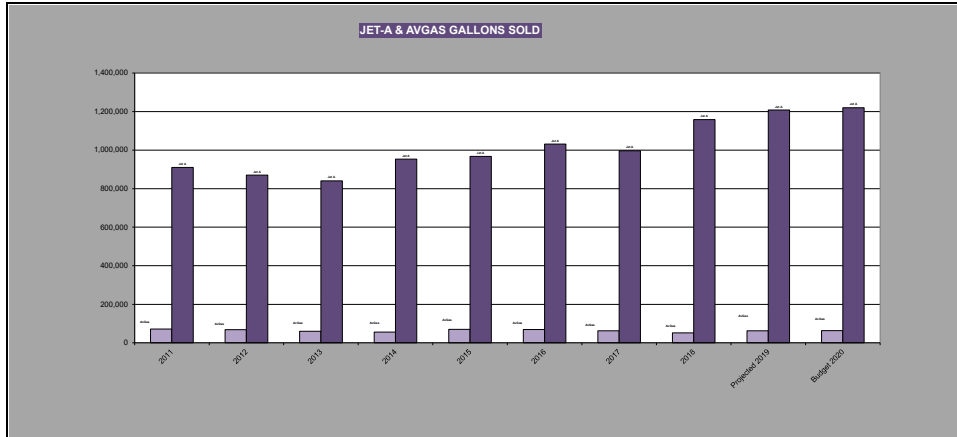
CONTROL TOWER RENTAL The Federal Aviation Administration pays rent based on the annual cost to maintain the control tower. This includes the direct and indirect operating and maintenance costs and debt service payments resulting from the construction of the facility by the Authority. It is projected this will generate \$665,776 of revenues in 2020; the same as projected for 2019.

FIXED BASE OPERATOR (FBO)

JET-A FUEL SALES Jet-A Fuel sales are the sale of fuel purchased by general aviation and charter companies; \$5,745,173 is budgeted for 2020. The budgeted amount for 2020 was determined by projecting 1,219,782 gallons would be sold at \$4.71 per gallon.

AVGAS FUEL SALES AvGas fuel sales are the sale of fuel purchased for general aviation; \$318,087 is budgeted for 2020. The budgeted amount for 2020 was determined by projecting 63,745 gallons would be sold at \$4.99 per gallon.

The following graph demonstrates the trend used to calculate the gallons for the 2020 budget.



AUTO GAS FUEL SALES Auto gas fuel sales are the sale of gasoline to the airlines for ground equipment. The amount of \$100,000 is budgeted for 2020 which is 1.4% lower than the 2019 projected amount of \$101,429 due to lower fuel costs.

DIESEL FUEL SALES Diesel fuel sales are the sale of diesel fuel to the airlines for ground equipment. The amount of \$200,000 is budgeted for 2020 which is 1.3% higher than the 2019 projected amount of \$197,436 due to fluctuation in fuel costs.

INTO PLANE Into Plane is the fee charged each time a commercial aircraft is fueled. A rate of \$45 per fueling for non-signatory and \$35 per fueling for signatory is charged. The amount of \$675,000 is budgeted for 2020 which is 5.9% lower than the 2019 projected amount of \$717,537 due to a decrease in operations.

FUEL FARM Fuel Farm is a recovery fee for operating expenses by charging a fuel-flowage fee of \$0.03 per gallon and a glycol flowage fee of \$0.30 per gallon in 2020. The amount of \$629,733 is budgeted for 2020 which is 9.1% less than the 2019 projected amount of \$693,027 due an increase in glycol usage in 2019 due to bad weather. It is projected there will be 19,451,086 gallons of fuel charged a fuel-flowage fee and 154,000 gallons of glycol charged a flowage fee.

GENERAL AVIATION LANDING FEES General aviation landing fees are charged to general aviation aircraft for each landing at the FBO facility. The budgeted fees will range from \$9.53 to \$2,4449.69 depending on the size of the aircraft. The amount of \$278,484 is budgeted for 2020 which is a 3.7% increase from the 2019 projected amount of \$268,490.

GENERAL AVIATION PARKING FEES General aviation parking fees are the fees for aircraft parking at the FBO facility. The fees range from \$22.50 to \$875 depending on the size of the aircraft. The amount of \$220,870 is budgeted for 2020 which is a 2.9% increase from the 2019 projected amount of \$214,546.

AVGAS FUEL SALES COMMERCIAL This is revenue generated from a carrier who purchases fuel directly from the Authority. This carrier is projected to purchase 6,000 gallons of Avgas at \$3.93 per gallon in 2020 which is an 83.4% decrease from the 2019 projected amount of 36,250 gallons due to the cancellation of this air service. The amount of \$23,580 is budgeted for 2020.

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 \$584,500 is budgeted for 2020. It is anticipated that 50,000 gallons will be sold at \$11.69 per gallon.

FUND OVERVIEW AND DETAIL

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 \$79,030 is budgeted for 2020. It is anticipated that 7,000 gallons will be sold at \$11.29 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 \$464,250 is budgeted for 2020. It is anticipated that 75,000 gallons will be sold at \$6.19 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 \$127,380 is budgeted for 2020. It is anticipated that 22,000 gallons will be sold at \$5.79 per gallon.

DEICING GENERAL AVIATION This is revenue generated from deicing general aviation aircraft and is difficult to budget due to unpredictable winter weather. The amount of \$45,400 is budgeted for 2020. It is anticipated that 2500 gallons of Type I will be sold at \$16.00 per gallon and 300 gallons of Type IV will be sold at \$18.00 per gallon.

GENERAL AVIATION TENANTS General aviation tenants rent space in the FBO facility such as office and hangar space; \$347,963 is budgeted for 2020 which is 2.5% higher than the 2019 projected amount of \$339,476.

GENERAL AVIATION CUSTOMER SERVICE Customer service is revenue received from handling, retail, and other general aviation services; \$65,846 is budgeted for 2020 which is 2.4% less than the 2019 projected amount of \$67,485.

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 10) the terminal signatory airline rental rate for 2020 is projected at \$84.97 annually per square foot versus \$83.59 annually per square foot in the 2019 adopted budget. The rate for non-signatory airlines will be 125% of the signatory rate or \$106.21 for 2020 versus \$104.49 budgeted for 2019. Space rental fees budgeted for 2020 are \$6,179,760.

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 2020 is \$448,828 which is the same as the 2019 amount.

NON-AIRLINE SPACE RENTAL-FLAT RATE The Authority leases terminal space to certain tenants at a fixed rate. The amount of \$80,198 is budgeted for 2020 which is the same as the 2019 amount.

NON-AIRLINE SPACE RENTAL-SIGNATORY RATE The Authority leases terminal space to certain tenants at the signatory rate of \$84.97 per square foot projected for 2020. The amount of \$41,405 is budgeted for 2020 which is 3.2% more than the 2019 projected amount of \$40,128 due to an increase in the signatory rate.

NON-AIRLINE SPACE RENTAL The Authority leases terminal space at one-half the signatory

airline rental rate of \$42.49 annually per square foot in 2020 versus \$41.80 in 2019 to non-airline tenants such as car rental companies, baggage delivery companies and others. The amount budgeted for 2020 is \$169,230 which is in line with the 2019 projected amount of \$169,209.

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 2020 the charge per loading bridge will be \$51,079 annually versus \$43,232 per bridge in 2019. The amount budgeted for 2020 is \$664,028 which is 0.5% less than the 2019 projected amount of \$667,098 due to the reduction of two loading brindges.

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 \$12,559 is budgeted for 2020 which is 47.7% more than the 2019 projected amount of \$8,502 due to new construction in terminal.

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 2020 is \$27,000 which is 1.3% more than the 2019 projected amount of \$26,664.

GROUND TRANSPORTATION

PUBLIC PARKING Daily parking rates in short term, garage, long term, and economy parking lots are \$24, \$14, \$10, and \$6 respectively. For 2020, the parking revenue is projected to be \$16,300,374 or \$10.87 of revenue per enplanement (RPE) which is a 1.6% increase from the 2019 projected amount. Also included in public parking revenues are the fees collected from 878 Albany based Airport employees and 115 non-Albany based employees.

Public parking rates are as follows:

Albany Based Employee Parking (878 employees)	\$15 per year	\$13,170
Non-Albany Based Employee Parking (115 Flight Crew)	\$240 per year	\$27,600
Short Term Parking	First half hour free, \$2 second half hour and \$2 an hour after with a \$24 maximum per day	\$1,138,172.29
Long Term Parking	\$10 per day every day	\$5,040,477.29
Garage Parking	\$14 per day every day	\$6,991,629.79
Economy Parking	\$6 per day every day	\$3,089,324.79
Total Parking Revenue		\$16,300,374

FUND OVERVIEW AND DETAIL

Available public parking spaces

	As of <u>Dec-18</u>	As of <u>Sep-19</u>
Short Term - Garage/Surface	181	181
Long Term - Garage	1,912	1,912
Long Term - Surface Lot A	1,880	1,880
Economy - Surface Lot E	2,763	2,763
Rental Cars	307	307
Employees/Visitors	336	336
Total:	<u>7,379</u>	<u>7,379</u>

New parking garage will open in March 2020 with 1,000 spaces.

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 2019 and 2020 are as follows:

	Fees	Projected 2019	Budget 2020	2020 Budget vs Projected 2019
Per Entrance:				
Limousine Services	\$2.09 per entrance	2,966	\$2,918	-1.6%
Taxi Cab Companies (Agreement)	\$2.09 per entrance	\$80,085	\$78,790	-1.6%
Per Vehicle (unlimited access):				
Hotels and Motels (37 vehicles)	\$650 yearly per vehicle	\$26,000	\$26,000	0.0%
Off Airport Parking Facilities(Agreement)	Gross Revenue x 10.0%	\$213,561	\$210,105	-1.6%
Total		\$322,613	\$317,813	-1.5%

Transportation Network Companies (TNC) The Authority collects a \$2.09 fee from transportation network companies (Uber and Lyft) for each vehicle that drops off or picks up passengers. \$300,000 is budgeted for 2020.

CONCESSIONS

The Airport Authority 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, payphones, vending machines, ATM, and baggage cart rentals.

Revenues for concessions are based on enplanements being 1,500,000 for the 2020 budget and enplanements being 1,526,930 for projected 2019. Revenues per enplanement (RPE) are calculated by using an average year-to-year increase of sales per passenger and then multiplying the RPE by the enplanements to get the projected and budgeted revenues for concessions. Concession revenues are projected as follows:

	2019 RPE	Projected 2019	2020 RPE	Budget 2020	2020 Budget vs Projected 2019
Rental Cars	\$3.54	\$5,401,365	\$3.54	5,306,102	-1.8%
Food & Beverage	0.59	902,693	0.63	941,804	4.3%
Retail	0.57	865,950	0.58	866,687	0.1%
Advertising	0.20	300,000	0.20	300,000	0.0%
Foreign Currency	0.01	8,867	0.00	0	-100.0%
Museum Shop	0.11	173,169	0.00	0	-100.0%
Operating Permits	0.15	227,967	0.15	230,665	1.2%
Telephone-Payphones	0.00	2,319	0.00	2,278	-1.8%
Telephone-Tenants	0.04	60,523	0.05	70,000	15.7%
Bank ATMs	0.02	37,661	0.02	35,577	-5.5%
Vending Machines	0.02	33,762	0.02	33,535	-0.7%
Baggage Cart Concessions	0.01	15,211	0.01	16,594	9.1%
Total	\$5.26	\$8,029,486	\$5.20	\$7,803,241	-2.8%

OTHER AIRPORT

LAND RENTAL The Airport Authority 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 \$315,604 budgeted for 2020 is 2.6% less than the 2019 projected revenues of \$324,040 due to land rental to contractors ending in March 2020.

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 2020 the Industrial Park will generate \$579,690 in revenues, which is 1.0% higher than the 2019 projected revenues of \$573,668 due to annual increases.

GENERAL AVIATION T-HANGARS In 2002, construction was completed on a 10-unit T-Hangar building, self-service fuel facility and tie-down spaces for use by the general aviation community. As a result of additional demand, an additional 10-unit building was built and opened in early 2003 and two more 10-unit buildings were built in the summer of 2008. The Authority collects fees for the rental of the units, tie-down and the fuel sales. Revenue of \$100,328 is budgeted for 2020.

GENERAL AVIATION TIE-DOWNS It is anticipated that in 2020 the Tie-Downs will generate \$4,258.

AVGAS FUEL SALES AvGas fuel sales at the self-service facility at the T-Hangars are based on General Aviation operations being 13,772 for the 2020 budget. 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 2020 is \$3.08 and for projected 2019 is \$3.10. The 2020 budgeted amount is \$42,448 which is 0.6% less than the 2019 projected amount of \$42,704.

PARKING GARAGE SPACE RENT Included in the 2019 rental car amended agreement is return space and kiosk rent for the rental cars. The \$92,492 budgeted for 2020 which is 307 spaces at \$251.44 per space and four kiosks at \$15,300.

HANGAR RENTAL The Authority owns four hangars in the northwest quadrant of the airport it rents to various tenants. The \$514,171 budgeted for 2020 is 0.4% higher than the 2019 projected amount of \$512,204 due to annual increases.

BUILDING RENTAL The Authority rents out various portions of buildings to various tenants. The

FUND OVERVIEW AND DETAIL

2020 budgeted amount is \$125,383 which is 3.8% higher than the 2019 projected amount of \$120,750 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. As of 2020 there will no longer be debt service included in the rent as the debt service will be fully paid in 2019. Cargo building rental fees of \$468,059 are budgeted for 2020.

AIRCRAFT MAINTENANCE & SERVICE CENTER This aircraft maintenance and service center was completed in 2007. For 2020 \$333,894 is budgeted which is 0.4% higher than the 2019 projected amount of \$332,615 due to annual increases.

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 2020 are \$1,247,083 per the lease agreement and will be sufficient to meet the debt service payments and any other costs anticipated to be incurred by the Airport for maintenance of the facility.

UTILITY REIMBURSEMENT The Authority receives reimbursement from certain tenants for utility costs associated with their leased space. This revenue is calculated based on the actual kilowatt usage for electric or therm usage for natural gas times the current charge that the Authority receives from the electric/gas supplier. It is anticipated there will be \$170,000 reimbursed for 2020 which is 1.4% more than the projected 2019 amount of \$167,619.

REIMBURSEMENTS OF PROPERTY TAXES There are tenants located on landside property that the Authority owns that are not aviation related businesses and therefore, real estate property taxes are levied on these properties. The tenants are obligated in their lease agreements to reimburse the Authority for these taxes. Reimbursement is projected to be \$34,380 for 2020 which is in line with projected 2019.

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 \$7,680 of revenues will be generated in 2020. The following table represents the revenues incurred from this service.

Internet	8 lines at \$55 per month	\$5,280
Cable	6 lines at \$100 per quarter	\$2,400
Total Internet and Cable Access		\$7,680

FINGERPRINTING The Authority collects a fee of \$39.25 per person for based tenants and \$49.25 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 \$22.00 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 \$30,000 in revenues will be generated in 2020. The Airport processes approximately 700 fingerprint applications a year which includes Airport employees.

TENANT MAINTENANCE The Authority performs various maintenance and repairs in-lieu of tenants hiring outside contractors. The Authority bills the tenants for the materials and labor incurred. It is projected that \$1,000 will be generated for 2020.

PURCHASING PROPOSALS The Authority collects fees from vendors who request proposals,

contract bids and other forms of solicitations. The Authority collects fees of \$75 with drawings and \$20 without drawings. The amount of \$1,000 is budgeted for 2020.

SCRAP AND EQUIPMENT SALES The Authority utilizes an internet auctioning web site, Gov Deals for the disposal of Airport surplus items. Revenues result from Gov Deals sales together with the proceeds from the sale of surplus or scrap materials, equipment and abandon vehicles and other unclaimed items lost or abandoned by users of the Airport. The amount of \$15,000 is budgeted for 2020.

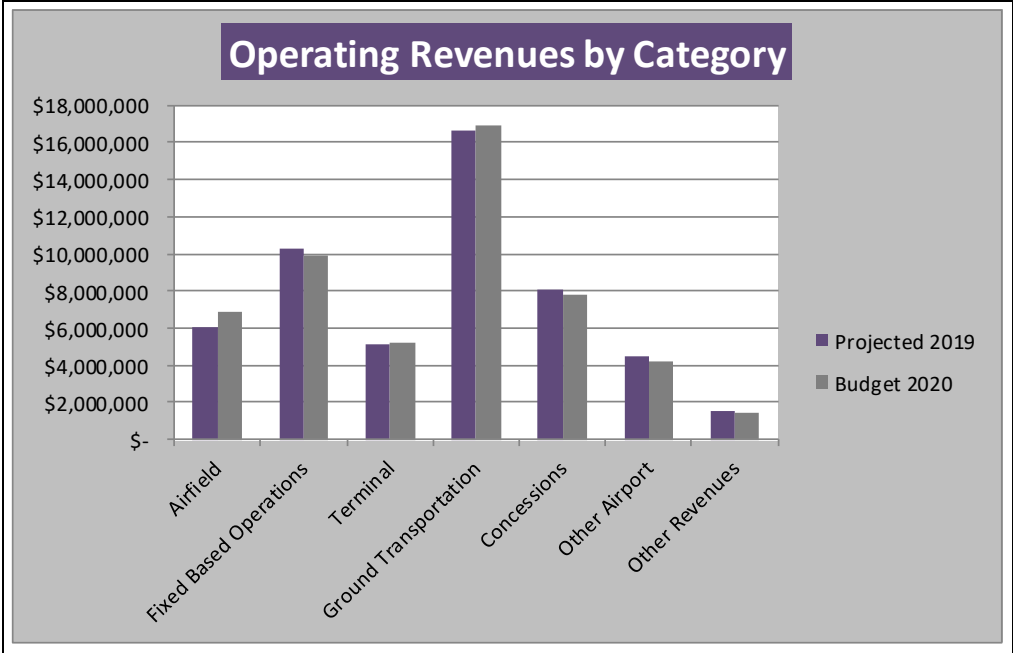
OTHER Various miscellaneous revenues are collected from non-repetitive sources. Revenues of \$80,000 are budgeted for 2020.

OTHER REVENUES

INTEREST EARNINGS The Airport receives revenues from interest in the operating, capital, and reserve funds; \$927,864 is budgeted in 2020.

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 \$137,560 is budgeted for 2020.

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 2020 budget.



FUND OVERVIEW AND DETAIL

Albany County Airport Authority Albany International Airport 2020 Budget REVENUES				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
AIRFIELD				
Airline Landing Fees	\$4,756,803	\$5,619,263	\$4,611,360	\$5,173,170
Airline Airfield Revenue Sharing	(517,529)	(609,698)	(722,287)	(612,683)
Cargo Landing Fees	507,450	581,237	465,197	521,562
Glycol Disposal Fee	463,372	360,059	383,616	360,750
Airline Apron Fee	654,321	749,370	617,328	680,082
Tenant Maintenance	57,937	35,000	48,478	45,000
Control Tower Rental	665,776	665,776	665,776	665,776
	\$6,588,130	\$7,401,008	\$6,069,468	\$6,833,657
FBO				
Jet A Fuel Sales	\$5,521,148	\$5,782,543	\$5,616,231	\$5,745,173
Avgas Fuel Sales General Aviation	264,845	274,825	310,553	318,087
Auto Gas Fuel Sales	96,213	95,068	101,429	100,000
Diesel Fuel Sales	232,081	235,513	197,436	200,000
Into-plane	673,620	666,474	717,537	675,000
Fuel Farm	629,825	626,337	693,027	629,733
General Aviation Landing Fees	268,498	276,222	268,490	278,484
General Aviation Parking Fees	195,737	206,657	214,546	220,870
Avgas Fuel Sales Commercial	382,653	256,631	137,272	23,580
Deicing Type I - Sprayed	818,631	612,000	948,338	584,500
Deicing Type IV - Sprayed	136,610	82,320	119,109	79,030
Deicing Type I - Consortium	521,481	505,500	391,174	464,250
Deicing Type IV - Consortium	157,558	137,720	74,351	127,380
Deicing - GA	109,057	40,600	91,479	45,400
General Aviation Tenants	358,585	387,384	339,476	347,963
General Aviation Customer Services	60,811	60,578	67,485	65,846
	\$10,427,353	\$10,246,373	\$10,287,931	\$9,905,295
TERMINAL				
Airline Space Rental	\$6,147,795	\$5,900,535	\$6,539,665	\$6,179,760
Airline Terminal Revenue Sharing	(2,070,117)	(2,438,792)	(2,889,148)	(2,450,731)
TSA Space Rental	448,828	448,828	448,828	448,828
Nonairline Space Rental - Flat Rate	68,323	80,186	80,198	80,198
Nonairline Space Rental - Signatory Rate	39,158	41,069	\$40,128	41,405
Nonairline Space Rental	166,627	167,662	169,209	169,230
FIS Facility Use Fee	1,520	0	0	0
Loading Bridge Rentals	670,939	562,011	667,098	664,028
Tenant Maintenance	30,427	25,000	8,502	12,559
Utility Reimbursement	34,786	24,000	26,664	27,000
	\$5,538,286	\$4,810,498	\$5,091,144	\$5,172,277
GROUND TRANSPORTATION				
Parking	\$15,248,081	\$15,283,333	\$16,048,506	\$16,300,374
Access Fees	\$318,468	330,969	\$322,613	\$317,813
TNCs	154,540	200,000	300,000	300,000
	\$15,721,089	\$15,814,302	\$16,671,119	\$16,918,187

Albany County Airport Authority Albany International Airport 2020 Budget REVENUES				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
CONCESSIONS				
Rental Cars	\$5,561,921	\$5,177,978	\$5,401,365	\$5,306,102
Food and Beverage	902,530	1,000,812	902,693	941,804
Retail	844,970	887,626	865,950	866,687
Advertising	306,782	300,000	300,000	300,000
Foreign Currency	26,600	26,600	8,867	0
Museum Shop	242,117	256,092	173,169	0
Operating Permits	230,025	212,385	227,967	230,665
Telephone - Payphones	1,984	2,141	2,319	2,278
Telephone - Tenants	70,479	71,000	60,523	70,000
Bank ATMs	35,228	36,803	37,661	35,577
Vending Machines	32,624	33,215	33,762	33,535
Baggage Cart Concessions	7,000	7,000	15,211	16,594
	\$8,262,260	\$8,011,652	\$8,029,486	\$7,803,241
OTHER AIRPORT				
Land Rental	\$313,007	\$314,289	\$324,040	\$315,604
Industrial Park	554,978	568,282	573,668	579,690
T Hangars	101,477	100,328	101,434	100,328
Tie Downs	4,176	4,176	4,258	4,258
T Hangar Avgas Fuel Sales	39,836	41,068	42,704	42,448
Parking Garage Space Rent	87,144	89,765	91,872	92,492
Hangar Rentals	499,036	526,833	512,204	514,171
Building Rental	114,856	110,882	120,750	125,383
Cargo Building Rental	928,820	922,420	776,098	468,059
Aircraft Maintenance & Service Center	41,393	331,373	332,615	333,894
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	162,248	170,000	167,619	170,000
Reimbursement of Property Taxes	42,883	42,883	34,380	34,380
Internet and Cable Access	9,770	7,680	7,680	7,680
Fingerprinting	37,600	26,000	39,688	30,000
Tenant Maintenance	178	1,000	1,000	1,000
Purchasing Proposals	930	5,000	1,000	1,000
Scrap and Equipment Sales	7,730	15,000	10,000	15,000
Other	99,344	70,000	85,738	80,000
	\$4,292,489	\$4,594,062	\$4,473,830	\$4,162,468
TOTAL REVENUES	\$50,829,607	\$50,877,896	\$50,622,979	\$50,795,126
OTHER REVENUES				
Interest Earnings	\$243,269	\$875,457	\$987,573	\$927,864
TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560
Grant	174,077	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400
	\$912,667	\$1,382,557	\$1,493,533	\$1,433,824
TOTAL REVENUES	\$51,742,274	\$52,260,453	\$52,116,512	\$52,228,950
TOTAL REVENUES BEFORE REVENUE SHARING	\$54,329,920	\$55,308,943	\$55,727,947	\$55,292,363
Airport Operations	\$42,989,900	\$43,680,012	\$43,946,483	\$43,953,244
FBO Operations	\$10,427,353	\$10,246,373	\$10,287,931	\$9,905,295
Other Revenues	\$912,667	\$1,382,557	\$1,493,533	\$1,433,824
Total Revenues	\$54,329,920	\$55,308,943	\$55,727,947	\$55,292,363

4) EXPENSES

SUMMARY OF EXPENSES

Budgeted operating expenses for 2020 are \$38,819,754 which is 5.4% higher than the \$36,826,870 projected for 2019. 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 2018	Budget 2019	Projected 2019	Budget 2020
AvPorts	\$23,592,988	\$24,443,271	\$23,663,930	\$25,297,437
Million Air	3,175,065	3,265,771	3,294,879	3,319,745
Million Air Cost of Sales	5,476,229	5,494,244	5,089,447	5,160,041
Authority	4,691,530	4,862,389	4,778,614	5,042,530
Total Operating Expenses	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754

DESCRIPTION OF BUDGETED 2020 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 137.

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 5.2% in the 2020 budget of \$11,631,411 over the 2019 projected amount of \$11,059,346. COLA increases for employees and pay rate adjustments have been provided for 2020 as dictated in various union contracts or other agreements. The Airport Authority includes the effect of temporary changes in position fill levels to accommodate staff retirement transitions. There is an additional Secretary in administration. There is also a decrease of 5.5 Museum Shop employees due to the shop closing. There is a decrease of 1.5 Airport Authority employees; 1.0 Ground Transportation Coordinator and 0.5 Clerk.

Summary of Employees	Audited 2018	Budget 2019	Projected 2019	Budget 2020
AvPorts	157.3	173.0	158.3	168.5
Million Air	32.0	35.0	30.0	35.0
Authority	22.0	23.0	22.0	21.5
Total Operating Expenses	211.3	231.0	210.3	225.0

EMPLOYEE BENEFITS Employee Benefits are budgeted at \$5,915,831 for 2020, which is a 6.7% increase from the 2019 projected amount of \$5,541,764. This increase is due to the inflating costs of health insurance.

SUMMARY BY SALARIES & BENEFITS:	2018 Audited			2019 Budget			2020 Budget		
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total
AvPorts	\$7,356,495	\$3,305,133	\$10,661,628	\$7,805,706	\$3,694,372	\$11,500,079	\$8,134,675	\$3,919,437	\$12,054,113
Million Air Authority	1,425,922	504,798	1,930,720	1,449,218	578,099	2,027,317	1,526,693	513,954	2,040,647
	1,967,333	1,290,056	3,257,389	1,976,885	1,396,126	3,373,011	1,970,042	1,482,440	3,452,482
Total Operating Expenses	\$10,749,750	\$5,099,987	\$15,849,737	\$11,231,809	\$5,668,597	\$16,900,407	\$11,631,411	\$5,915,831	\$17,547,241

UTILITIES AND COMMUNICATIONS This includes expenses to be incurred for electric charges, natural gas, sewer, water and communications. The \$2,091,723 budgeted for 2020 is 4.1% more than projected 2019 amount of \$2,008,713.

PURCHASED SERVICES

Accounting and Auditing This includes expenses to be incurred for the independent CPA firm engaged to perform the year-end audit and for the firm engaged to prepare the rates and charges and revenue sharing report analysis for the airlines. The \$66,000 is budgeted for 2020 to cover these services.

Insurance The \$893,267 budgeted for 2020 is 4.8% more than the 2019 projected amount of \$852,757 primarily due to budgeting insurance claims. Following is a summary of the 2019 projected and 2020 budgeted insurance coverage costs for the Authority:

	2019 Projected	2020 Budget
Airport Liability	\$353,269	\$359,262
Automotive	77,061	79,373
Environmental Liability	38,705	39,866
Property Insurance	290,023	298,724
Crime	6,577	6,774
Public Officials Liability	25,061	25,813
Cyber Liability Insurance	16,160	16,644
Fiduciary Liability	1,272	1,310
Agent Fee	30,000	30,000
Insurance Claims	14,629	35,500
TOTAL	\$852,757	\$893,267

Legal The 2020 budgeted amount is \$100,000 for legal services which includes potential costs for pending cases.

Public Safety This includes armored car service, perimeter security at one of the gates in airfield, security at the delivery site and staffing at the TSA check point in the terminal. The amount budgeted for 2020 is \$352,000 which is 0.1% more than the 2019 projected amount of \$351,527 due to cost increases.

FUND OVERVIEW AND DETAIL

	2019 Projected	2020 Budget
Perimeter Security		
Airfield	196,618	198,000
Terminal	145,906	145,000
Armored Car Services	9,003	9,000
TOTAL	\$351,527	\$352,000

Albany County Sheriffs This includes the charges payable to the County of Albany for the services provided by the Albany County Sheriff's department. The 2020 budgeted amount is \$2,798,796.

Janitorial Services This includes expenses for outside contractors for the janitorial services performed in the terminal including carpet, slate and terrazzo floor maintenance and the airfield building. It also includes refuse removal for all departments. The \$587,948 budgeted for 2020 is 2.5% more than the 2019 projected amount of \$573,388 due to an increase in janitorial contracts.

Public Communications This includes charges for the Authority's marketing and promotional expenses, funding for the Airport art program, as well as the costs for maintaining the information desk in the terminal. The \$604,223 budgeted for 2020 is 7.8% less than the 2019 projected amount of \$655,492 due Departure, the museum shop closing.

	2019 Projected	2020 Budget
Public Relations		
ARFF	0	2,500
MA Admin	42,000	42,000
ACAA	110,737	100,000
Artistic Exhibits	93,687	105,420
Departure (Museum shop)	201,000	0
Advertising	56,939	200,000
Passenger Information Booth	151,128	154,303
TOTAL	\$655,492	\$604,223

Special Studies & GIS Services These are used to research new methods to enhance the Airport and to evaluate business activities at the Airport. The \$99,200 budgeted for 2020 is 1.4% less than the 2019 projected amount of \$100,569.

Professional Services This category includes the fees paid to AvPorts for their operational management services agreement for Airport operations, fees paid to Million Air for their operational management services agreement for FBO operations and other line items for architectural, consultant, engineering, inspection, testing, code enforcement, and parking valet service. The budgeted amount of \$1,470,200 for 2020 is 7.9% more than the 2019 projected amount of \$1,362,301 due to projects requiring architectural services and an increase in professional management.

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 \$900,500 budgeted for 2020 is 29.1% more than the 2019 projected amount of \$697,503 due to airfield lighting repairs, updating ARFF supplies and glycol treatment.

FBO-Cost of Sales This category includes the expenses affiliated with the purchase of fuel used for jets, general aviation, gasoline and diesel used for ground equipment, and deicing fluid. The \$5,160,041 budgeted for 2020 is 1.4% more than the 2019 projected amount of \$5,089,447.

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 \$2,465,388 budgeted for 2020 is 2.7% less than the 2019 projected amount of \$2,534,742. There were some major repairs in buildings requiring updates in electrical, HVAC and plumbing during 2019.

Grounds This category contains the expenses attributed to landscaping, roadway repairs, snow removal services and signage expenses for the parking lots, FBO, T-Hangars and Airport economic development areas. The \$867,985 budgeted for 2020 is 0.2% less than the 2019 projected amount of \$869,666 due to snow removal services.

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 \$959,100 budgeted for 2020 is 1.3% less than the 2019 projected amount of \$971,676.

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 \$483,298 budgeted for 2020 is 21.7% higher than the 2019 projected amount of \$397,043 due to an increase in need for computer system supplies, computer equipment and office supplies.

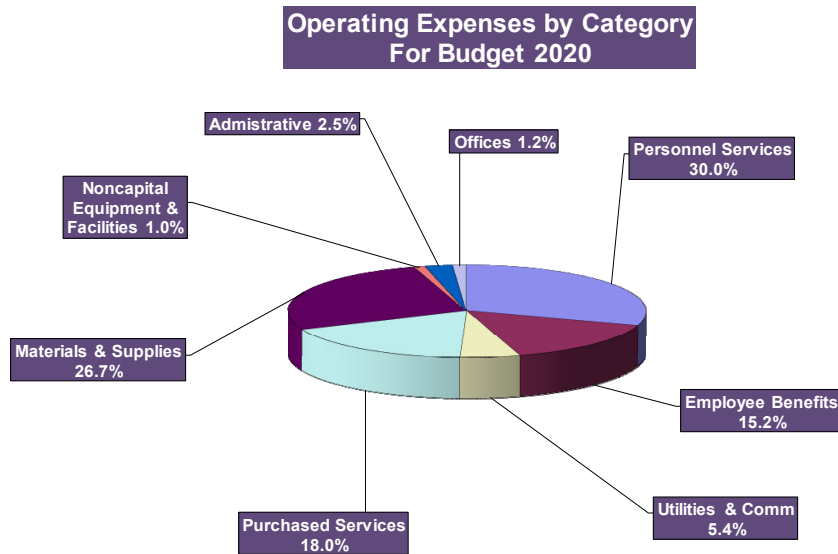
ADMINISTRATIVE This category contains the costs associated with dues, subscriptions, training, conferences, meetings, travel, legal notice advertising, property taxes, economic development, and credit card and EZPass processing fees. The \$977,837 budgeted for 2020 is 8.6% more than the 2019 projected amount of \$900,307 due to training for employees.

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 \$395,006 for 2020. The following table demonstrates the probable purchases for 2020.

Albany County Airport Authority
 Non Capital Equipment and Facilities (Budget 2020)
 (Between \$5,000 and \$50,000)

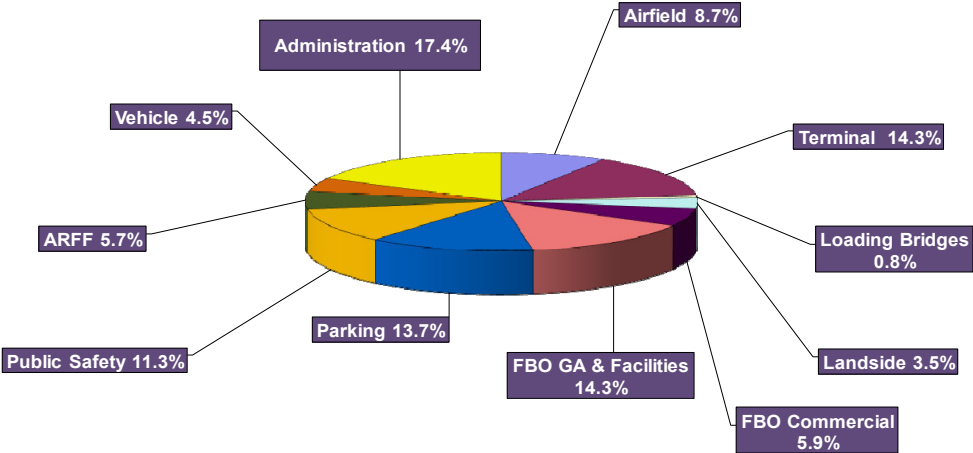
		Item Requested
Terminal	40,452	Three floor scrubbers
Parking	60,000	Skidsteer with plow and broom
Security	49,000	ISTAR replacement
Operations	24,000	Veoci - Multi functional assets management system
ARFF	51,554	Treadmill, imaging camera, portable radio replacement
Vehicle Maintenance	170,000	Two mowers, three pick-up trucks and stump grinder
Total	\$395,006	

FUND OVERVIEW AND DETAIL



Albany County Airport Authority Albany International Airport 2020 Budget SUMMARY OF EXPENSES				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
EXPENSES - SUMMARY				
Airport Management	\$23,592,988	\$24,443,271	\$23,663,930	\$25,297,437
FBO Management	3,175,065	3,265,771	3,294,879	3,319,745
FBO Cost of Sales	5,476,229	5,494,244	5,089,447	5,160,041
Authority	4,691,530	4,862,389	4,778,614	5,042,530
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754
EXPENSES BY CATEGORY				
Personnel Services	\$10,749,750	\$11,231,809	\$11,059,346	\$11,631,411
Employee Benefits	5,099,987	5,668,597	5,541,764	5,915,831
Utilities & Communications	2,203,013	2,205,123	2,008,713	2,091,723
Purchased Services				
Accounting & Auditing	\$58,306	\$61,000	\$124,850	\$66,000
Insurance	852,950	808,178	852,757	893,267
Legal	164,680	50,000	19,397	100,000
Public Safety	704,686	309,107	351,527	352,000
Albany County Sheriffs	2,281,644	2,731,859	2,375,033	2,798,796
Janitorial	548,350	499,203	573,388	587,948
Public Communications	789,566	975,374	655,492	604,223
Special Studies & GIS Services	111,284	94,200	100,569	99,200
Professional Services	910,131	1,229,160	1,362,301	1,470,200
Total Purchased Services	\$6,421,597	\$6,758,081	\$6,415,314	\$6,971,633
Airfield	\$793,991	\$914,500	\$697,503	\$900,500
FBO - Cost of Sales	5,476,229	5,494,244	5,089,447	5,160,041
Buildings	2,741,085	2,134,569	2,534,742	2,465,388
Grounds	815,081	897,785	869,666	867,985
Vehicles & Equipment	918,121	944,900	971,676	959,100
Total Material & Supplies	\$10,744,507	\$10,385,998	\$10,163,034	\$10,353,015
Office	\$372,704	\$477,205	\$397,043	\$483,298
Administration	929,843	906,770	900,307	977,837
Noncapital Equipment & Facilities	414,411	432,090	341,348	395,006
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754

**Operating Expenses by Department
For Budget 2020**



Albany County Airport Authority Albany International Airport 2020 Budget SUMMARY OF EXPENSES				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
DEPARTMENT SUMMARY (Direct & Indirect)				
Direct Cost Centers				
Airfield	\$3,299,057	\$3,408,312	\$2,992,799	\$3,394,285
Terminal	5,905,714	5,641,207	5,776,648	5,542,621
Loading Bridges	349,282	311,451	314,739	318,352
Landside:				
Parking	4,449,065	4,733,138	4,727,754	5,299,977
Landside Development	1,477,151	1,313,568	1,302,947	1,349,313
FBO Commercial	2,663,482	2,562,503	2,245,525	2,276,849
FBO GA & Facilities	5,341,253	5,513,168	5,491,661	5,535,722
Total Direct Cost Centers	\$23,485,004	\$23,483,348	\$22,852,073	\$23,717,119
Indirect Cost Centers				
ARFF	\$1,994,877	\$2,192,616	\$2,152,815	\$2,227,269
Operations	1,004,597	1,030,987	1,107,023	1,117,655
Security	2,667,060	3,152,169	2,735,959	3,283,860
Vehicle/Equipment	1,567,004	1,748,677	1,505,673	1,727,962
Airport Management Administration	879,181	911,146	1,047,574	1,036,143
FBO Administration	646,559	684,343	647,140	667,215
Airport Authority Administration	4,691,530	4,862,389	4,778,614	5,042,530
Total Indirect Cost Centers	\$13,450,808	\$14,582,327	\$13,974,797	\$15,102,634
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION	ACCT	2020 Budget AvPorts Totals	2020 Budget MA Totals	2020 Budget ACAA Admin	Budget 2020	Projected 2019	2020 Over 2019 Projected	2020 Over 2019 Projected
PERSONNEL SERVICES								
Salaries	1 1000	7,313,474	1,341,244	1,960,042	10,614,760	9,738,544	876,217	9.0%
Overtime (1.5)	1 2010	782,281	185,449	0	967,730	1,229,514	-261,785	-21.3%
Overtime (2.0)	1 2020	38,921	0	10,000	48,921	51,294	-2,373	-4.6%
Temporary Help	1 3000	0	0	0	0	39,994	-39,994	-100.0%
Subtotal		8,134,675	1,526,693	1,970,042	11,631,411	11,059,346	572,065	5.2%
EMPLOYEE BENEFITS								
Social Security	2 1000	611,853	116,792	151,269	879,915	812,346	67,569	8.3%
Health-Active	2 2000	2,266,694	338,195	598,429	3,203,318	2,990,599	212,719	7.1%
OPEB	2 2105	0	0	411,772	411,772	400,000	11,772	2.9%
Health-Dental	2 2200	0	0	43,139	43,139	40,780	2,359	5.8%
Health-Vision	2 2300	0	0	6,269	6,269	6,763	-494	-7.3%
Health-Aflac	2 3000	0	0	7,200	7,200	7,170	30	0.4%
Medical Exams	2 4000	18,600	1,500	0	20,100	16,283	3,817	23.4%
Capital EAP Program	2 4010	0	0	969	969	969	0	0.0%
Smoking Cessation Class	2 4015	0	0	1,200	1,200	0	1,200	0.0%
Uniforms & Laundry	2 5000	52,700	6,500	1,000	60,200	57,601	2,599	4.5%
Uniform Purchases	2 5005	35,800	11,500	0	47,300	46,457	843	1.8%
NYS Disability Insurance/Life Insurance	2 6010	144,867	3,282	594	148,743	137,041	11,702	8.5%
Unemployment Insurance	2 6020	52,950	19,996	2,997	75,942	52,373	23,569	45.0%
Workers Compensation	2 6030	549,312	0	4,819	554,131	518,982	35,149	6.8%
Retirement Plans	2 9000	186,661	16,189	252,783	455,633	454,399	1,234	0.3%
Subtotal		3,919,437	513,954	1,482,440	5,915,831	5,541,764	374,067	6.7%
UTILITIES & COMMUNICATIONS								
Electric	3 1000	1,321,750	48,000	19,000	1,388,750	1,334,560	54,190	4.1%
Natural Gas	3 3000	273,700	32,000	6,000	311,700	305,436	6,264	2.1%
Sewer	3 4000	91,400	0	0	91,400	79,331	12,069	15.2%
Water	3 5000	128,150	2,000	0	130,150	133,101	-2,951	-2.2%
Telephone Charges - Local	3 6010	13,950	450	5,000	19,400	18,969	431	2.3%
Telephone Charges - Long Distance	3 6011	725	500	6,000	7,225	6,582	643	9.8%
Telephone-Sheriff	3 6012	4,025	0	0	4,025	4,024	1	0.0%
Telephones-Monthly Service	3 6015	0	0	14,000	14,000	13,388	612	4.6%
Telephones-Monthly Usage	3 6016	0	0	3,000	3,000	3,039	-39	-1.3%
Payphones-Annual & Monthly Service	3 6017	12,500	0	0	12,500	12,279	221	1.8%
Payphones-Monthly Usage	3 6018	300	0	0	300	253	47	18.7%
Telephone Parts & Repairs	3 6020	5,000	0	16,000	21,000	20,533	467	2.3%
Telephone Cellular	3 6030	44,000	0	0	44,000	43,822	178	0.4%
Wireless	3 6033	0	2,412	0	2,412	2,402	10	0.4%
Internet Access	3 6032	0	0	35,247	35,247	24,749	10,498	42.4%
Radio Communications	3 6035	0	400	0	400	397	3	0.8%
Paging Services	3 6040	0	0	0	0	0	0	0.0%
Cable Television	3 6060	2,431	3,543	240	6,214	5,848	366	6.3%
Subtotal		1,897,931	89,305	104,486	2,091,723	2,008,713	83,009	4.1%
PURCHASED SERVICES								
Accounting and Auditing								
Financial	4 1010	0	0	60,000	60,000	119,528	-59,528	-49.8%
Rates and Charges	4 1020	0	0	6,000	6,000	5,322	678	12.7%
Subtotal		0	0	66,000	66,000	124,850	-58,850	-47.1%
Insurance								
Airport Liability	4 2010	5,991	119,269	234,002	359,262	353,269	5,993	1.7%
Automotive	4 2020	79,373	0	0	79,373	77,061	2,312	3.0%
Environmental Liability	4 2041	0	0	39,866	39,866	38,705	1,161	3.0%
Property Insurance	4 2060	239,933	56,331	2,460	298,724	290,023	8,701	3.0%
Crime	4 2065	0	0	6,774	6,774	6,577	197	3.0%
Public Officials Liability	4 2070	0	0	25,813	25,813	25,061	752	3.0%
Cyber Liability Insurance	4 2080	0	0	16,644	16,644	16,160	485	3.0%
Fiduciary Liability	4 2090	0	0	1,310	1,310	1,272	38	3.0%
Agent Fee	4 2093	0	0	30,000	30,000	30,000	0	0.0%
Insurance Claims	4 2095	15,500	20,000	0	35,500	14,629	20,871	142.7%
Subtotal		340,797	195,600	356,870	893,267	852,757	40,509	4.8%

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION	ACCT	2020 Budget AvPorts Totals	2020 Budget MA Totals	2020 Budget ACAA Admin	Budget 2020	Projected 2019	2020 Over 2019 Projected	2020 Over 2019 Projected
Outside Services								
Legal	4 3000	0	0	100,000	100,000	19,397	80,603	415.5%
Public Safety	4 4000	2,798,796	0	0	2,798,796	2,375,033	423,763	17.8%
Perimeter Security	4 4005	343,000	0	0	343,000	342,523	477	0.1%
Armored Car Services	4 4010	9,000	0	0	9,000	9,003	-3	0.0%
Parking Valet Service	4 4020	470,000	0	0	470,000	467,817	2,183	0.5%
Employee Shuttle	4 4030	30,000	0	0	30,000	20,000	10,000	50.0%
Ground Transportation	4 4035	0	0	0	0	33,600	-33,600	-100.0%
Janitorial Services	4 5000	497,089	0	19,738	516,827	503,840	12,987	2.6%
Refuse Removal Services	4 5010	68,121	3,000	0	71,121	69,548	1,573	2.3%
Public Relations	4 6010	2,500	42,000	100,000	144,500	152,737	-8,237	-5.4%
Artistic Exhibits	4 6012	105,421	0	0	105,421	93,687	11,734	12.5%
Departure	4 6013	0	0	0	0	201,000	-201,000	-100.0%
Advertising	4 6015	0	0	200,000	200,000	56,939	143,061	251.3%
Passenger Information Booth	4 6020	154,302	0	0	154,302	151,128	3,174	2.1%
Special Studies	4 7000	22,000	0	35,000	57,000	76,580	-19,580	-25.6%
GIS Services	4 7010	12,200	0	0	12,200	3,989	8,211	205.8%
Subtotal		4,512,429	45,000	454,738	5,012,166	4,576,823	435,343	9.5%
Professional Services								
Plumbing	4 9002	0	0	0	0	0	0	0.0%
Appraisals	4 9005	0	0	5,000	5,000	0	5,000	0.0%
Architectural	4 9010	40,000	0	30,000	70,000	908	69,092	7606.9%
Consultant	4 9015	0	0	50,000	50,000	41,667	8,333	20.0%
Engineering Services	4 9020	33,000	0	3,000	36,000	49,310	-13,310	-27.0%
Professional Management	4 9040	425,000	298,000	0	723,000	723,838	-838	-0.1%
Code Enforcement	4 9060	0	0	116,200	116,200	45,160	71,040	157.3%
Subtotal		498,000	298,000	204,200	1,000,200	860,883	139,317	16.2%
Total Purchased Services		5,351,226	538,600	1,081,807	6,971,633	6,415,314	556,319	8.7%
MATERIALS AND SUPPLIES								
Airfield								
Fencing	5 1010	10,000	0	0	10,000	3,699	6,301	170.3%
Airfield Lighting System	5 1011	100,000	0	0	100,000	59,000	41,000	69.5%
Pavement Repairs	5 1014	6,000	0	0	6,000	177	5,823	3280.4%
Apron Maintenance	5 1015	50,000	0	0	50,000	77,076	-27,076	-35.1%
Runway Painting	5 1016	35,000	0	0	35,000	24,103	10,897	45.2%
Airfield Shop Supplies	5 1017	25,000	0	0	25,000	26,818	-1,818	-6.8%
Snow Removal Supplies	5 1019	250,000	0	0	250,000	176,297	73,703	41.8%
Rubber Removal	5 1020	35,000	0	0	35,000	29,589	5,411	18.3%
ARFF								
EMS Supplies	5 1030	12,000	0	0	12,000	11,663	337	2.9%
ARFF Supplies	5 1031	25,000	0	0	25,000	19,851	5,149	25.9%
Hazardous Material Supplies	5 1032	6,000	0	0	6,000	4,649	1,351	29.1%
Foam	5 1033	24,000	0	0	24,000	216	23,784	11011.1%
Glycol								
Glycol Disposal (BOD)	5 1051	0	0	0	0	0	0	0.0%
Waste Water Conveyance	5 1052	7,500	0	0	7,500	7,500	0	0.0%
Electricity & Gas	5 1053	100,000	0	0	100,000	82,829	17,171	20.7%
Sewer District Charges	5 1054	5,000	0	0	5,000	0	5,000	0.0%
Water District Chemical Analysis	5 1055	30,000	0	0	30,000	29,960	40	0.1%
System Maintenance & Repairs	5 1057	180,000	0	0	180,000	144,076	35,924	24.9%
Subtotal		900,500	0	0	900,500	697,503	202,997	29.1%
FBO								
Fuel Cost - Jet	5 1101	0	3,305,609	0	3,305,609	3,164,852	140,757	4.4%
Fuel Discounts - Jet A	5 1102	0	385,000	0	385,000	385,737	-737	-0.2%
Fuel Cost - Avgas	5 1103	0	238,406	0	238,406	240,661	-2,255	-0.9%
Fuel Discounts - AvGas	5 1104	0	4,400	0	4,400	4,307	93	2.2%
Fuel Cost - Auto	5 1105	0	75,000	0	75,000	75,716	-716	-0.9%
Fuel Cost Diesel	5 1107	0	175,000	0	175,000	152,231	22,769	15.0%
Fuel Cost - Avgas Commercial	5 1108	0	21,360	0	21,360	121,881	-100,521	-82.5%
Deicing Type I - Sprayed	5 1109	0	317,238	0	317,238	400,913	-83,676	-20.9%
Deicing Type IV - Sprayed	5 1110	0	41,399	0	41,399	72,917	-31,518	-43.2%
Deicing Type I - Consortium	5 1111	0	464,250	0	464,250	392,319	71,931	18.3%
Deicing Type IV - Consortium	5 1112	0	127,380	0	127,380	74,351	53,029	71.3%
Catering	5 1120	0	0	0	0	156	-156	-100.0%
Oil	5 1125	0	3,000	0	3,000	2,035	965	47.5%
TKS (Deicing fluid)	5 1126	0	2,000	0	2,000	1,370	630	46.0%
Charts, Pilot Supplies	5 1130	0	0	0	0	0	0	0.0%
Subtotal		0	5,160,041	0	5,160,041	5,089,447	70,594	1.4%

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION	ACCT	2020 Budget AvPorts Totals	2020 Budget MA Totals	2020 Budget ACAA Admin	Budget 2020	Projected 2019	2020 Over 2019 Projected	2020 Over 2019 Projected
BUILDINGS								
Alarm and PA Systems	5 2010	104,500	6,200	4,000	114,700	97,225	17,475	18.0%
Card Access Control	5 2012	75,000	0		75,000	61,693	13,307	21.6%
CCTV Repair	5 2013	40,000	0		40,000	32,957	7,043	21.4%
Key Access System	5 2014	25,000	0		25,000	5,661	19,339	341.6%
Baggage System	5 2020	25,000	0		25,000	105,910	-80,910	-76.4%
Electrical Repairs & Supplies	5 2031	244,000	13,000	8,000	265,000	332,579	-67,579	-20.3%
Elevator Repairs & Supplies	5 2032	125,000	5,000	3,500	133,500	142,621	-9,121	-6.4%
HVAC	5 2033	216,000	12,500	1,000	229,500	199,823	29,677	14.9%
Roof	5 2034	28,000	5,500	500	34,000	20,564	13,436	65.3%
Plumbing Repairs & Supplies	5 2035	80,000	5,500	15,000	100,500	131,923	-31,423	-23.8%
Automatic Door Repairs & Supplies	5 2036	9,000	2,500	500	12,000	11,975	25	0.2%
Pest Control	5 2037	27,796	744	1,500	30,040	28,040	2,000	7.1%
Roof Repairs - Major Damage	5 2038	0	0		0	7,542		
Fire Extinguishers	5 2040	5,000	0		5,000	5,640	-640	-11.3%
Fire Equipment Testing	5 2041	4,000	0		4,000	2,682	1,318	49.1%
US Customs	5 2050	40,000	0		40,000	43,338	-3,338	-7.7%
Control Tower	5 2051	300,000	0		300,000	300,000	0	0.0%
Storage Space Rental	5 2059	0	0	7,500	7,500	6,961	539	7.7%
Building Maintenance	5 2060	615,500	25,000	2,000	642,500	698,095	-55,595	-8.0%
Janitorial Supplies	5 2062	163,000	6,000		169,000	167,037	1,963	1.2%
Window Washing	5 2063	70,366	4,477	1,263	76,106	65,526	10,580	16.1%
ID Tags	5 2071	35,000	0		35,000	37,905	-2,905	-7.7%
Sign Expense	5 2080	5,000	500		5,500	9,464	-3,964	-41.9%
FIDS	5 2090	96,542	0		96,542	19,583	76,959	393.0%
Subtotal		2,333,704	86,921	44,763	2,465,388	2,534,742	-69,354	-2.7%
GROUNDS								
Landscaping	5 3010	13,200	500	500	14,200	9,182	5,018	54.6%
Fencing	5 3020	1,500	0		1,500	14,264	-12,764	-89.5%
Pavement Repairs	5 3030	135,000	500		135,500	149,738	-14,238	-9.5%
Utility Repairs	5 3035	500	0		500	0	500	0.0%
Sign Expense	5 3040	15,000	100		15,100	12,297	2,803	22.8%
Traffic Light Repairs and Materials	5 3041	2,000	0		2,000	1,800	200	11.1%
Catch Basin Maintenance	5 3045	3,000	0		3,000	0	3,000	0.0%
Snow Removal Supplies	5 3048	70,000	0		70,000	70,000	0	0.0%
Snow Removal Contract Services	5 3050	268,000	0		268,000	295,424	-27,424	-9.3%
NYS Police Hangar	5 3051	125,000	0		125,000	125,000	0	0.0%
Dump Fees - Landfill	5 3060	9,150	0		9,150	2,483	6,667	268.5%
Hazardous Waste Management	5 3070	5,100	10,000		15,100	2,640	12,460	472.0%
Wildlife Hazard Management	5 3071	38,000	0		38,000	35,367	2,633	7.4%
Liquid Waste Disposal	5 3078	30,000	12,000		42,000	23,481	18,519	78.9%
Land Lease	5 3085	28,935	0		28,935	36,435	-7,500	-20.6%
T-Hangar Maintenance	5 3090	100,000	0		100,000	91,554	8,446	9.2%
Subtotal		844,385	23,100	500	867,985	869,666	-1,680	-0.2%
VEHICLES AND EQUIPMENT								
Gasoline	5 4010	56,000	12,000		68,000	63,190	4,810	7.6%
Diesel Fuel	5 4011	110,000	70,000		180,000	182,242	-2,242	-1.2%
CNG	5 4015	23,000	0		23,000	21,363	1,637	7.7%
Oil/Grease	5 4012	28,000	0		28,000	10,673	17,327	162.3%
Vehicle/Equipment Tires	5 4013	43,000	11,000		54,000	68,061	-14,061	-20.7%
Vehicle Repair and Maintenance	5 4021	72,000	1,500		73,500	75,111	-1,611	-2.1%
Veh Communication Equip. Repairs	5 4022	7,000	2,000		9,000	14,962	-5,962	-39.8%
Sheriff Vehicle Repair and Maintenance	5 4023	0	0		0	0	0	0.0%
Sheriff Radio Repair and Maintenance	5 4024	0	0		0	0	0	0.0%
General Equip. Repair/Maintenance	5 4030	49,100	75,000		124,100	90,264	33,836	37.5%
Quality Control Testing Equipment	5 4031	0	12,000		12,000	11,415	585	5.1%
Heavy Equipment Maintenance	5 4040	60,000	135,000		195,000	164,520	30,480	18.5%
ARFF Equipment Maintenance	5 4045	20,000	0		20,000	13,195	6,805	51.6%
Snow Equipment Repair/Maintenance	5 4050	100,000	0		100,000	186,623	-86,623	-46.4%
Mower Repair/Maintenance	5 4060	15,000	0		15,000	17,722	-2,722	-15.4%
Vehicle Shop Tools and Supplies	5 4070	50,000	7,500		57,500	52,336	5,164	9.9%
Fuel Truck Rental	5 4075	0	0		0	0	0	0.0%
Subtotal		633,100	326,000	0	959,100	971,676	-12,576	-1.3%
Total Materials and Supplies		4,711,689	5,596,062	45,263	10,353,015	10,163,034	189,980	1.9%

**Albany County Airport Authority
2020 Expenditures by Line Item**

DESCRIPTION	ACCT	2020 Budget AvPorts Totals	2020 Budget MA Totals	2020 Budget ACAA Admin	Budget 2020	Projected 2019	2020 Over 2019 Projected	2020 Over 2019 Projected
OFFICE								
Office Equipment Rental	5 5010	5,832	1,658	11,000	18,490	17,777	713	4.0%
Copy Machine Use	5 5011	0	0	1,000	1,000	1,119	-119	-10.6%
Office Equipment Service Agreement	5 5012	3,750	509	3,446	7,705	7,705	0	0.0%
Office Equipment Repairs	5 5013	300	100	500	900	0	900	0.0%
Computer System Supplies	5 5014	28,550	6,250	26,500	61,300	31,916	29,384	92.1%
Hardware/Software Maint Agreement & Support	5 5015	85,637	8,390	107,356	201,383	187,025	14,358	7.7%
Computer Equipment	5 5016	14,900	650	10,720	26,270	23,270	3,000	12.9%
Office Furniture and Fixtures	5 5020	9,150	2,000	10,000	21,150	3,715	17,435	469.4%
Printed Forms/Letterhead	5 5030	3,700	1,000	1,000	5,700	388	5,312	1369.8%
Parking Ticket Stock	5 5031	16,000	0	0	16,000	7,529	8,471	112.5%
Printing Outside Services	5 5032	100	300	20,000	20,400	18,339	2,061	11.2%
Postage	5 5040	0	0	8,500	8,500	8,920	-420	-4.7%
Express Mail	5 5041	600	0	700	1,300	1,079	221	20.4%
Reference Materials	5 5050	1,800	0	1,000	2,800	981	1,819	185.5%
Office Supplies	5 5060	11,900	5,000	17,000	33,900	32,589	1,311	4.0%
Payroll Services	5 5070	30,000	20,000	6,500	56,500	54,691	1,809	3.3%
Subtotal		212,219	45,857	225,222	483,298	397,043	86,255	21.7%
ADMINISTRATIVE								
Dues and Subscriptions	6 6000	7,189	16,315	16,000	39,504	35,819	3,685	10.3%
Airport Membership (ACI)	6 6001	0	0	14,500	14,500	14,217	283	2.0%
AAAE	6 6002	1,475	0	550	2,025	2,025	0	0.0%
GFOA	6 6003	0	0	800	800	760	40	5.3%
NYS Bar Association	6 6005	0	0	420	420	420	0	0.0%
NY Airport Managers Association	6 6006	0	0	5,000	5,000	5,000	0	0.0%
Local Chambers of Commerce	6 6007	0	0	6,000	6,000	5,646	354	6.3%
Center for Economic Growth	6 6008	0	0	3,000	3,000	2,500	500	20.0%
AvPorts/MA Training & Travel	6 6010	102,738	9,000	0	111,738	62,497	49,241	78.8%
Authority Travel and Education	6 6011	0	0	500	500	63	437	688.5%
Mgmt. Travel and Education	6 6012	0	0	20,000	20,000	12,236	7,764	63.4%
Functions/Refreshments	6 6013	0	1,000	20,000	21,000	14,701	6,299	42.9%
Outside Functions	6 6014	0	0	5,000	5,000	0	5,000	0.0%
Incentives	6 6015	0	43,000	0	43,000	43,871	-871	-2.0%
Tuition Reimbursement	6 6020	0	0	2,500	2,500	1,946	554	28.5%
Advertising/Public Meetings	6 6030	2,000	0	25,000	27,000	30,010	-3,010	-10.0%
Economic Development	6 6031	10,000	0	1,000	11,000	0	11,000	0.0%
License and Permits	6 6040	3,850	0	3,000	6,850	3,850	3,000	77.9%
Property Taxes	6 6050	38,000	0	10,000	48,000	38,063	9,937	26.1%
Credit Card Service Charges	6 6060	390,000	100,000	0	490,000	492,250	-2,250	-0.5%
EZPass Fees	6 6061	120,000	0	0	120,000	123,525	-3,525	-2.9%
Bank & Paying Agent Fees	6 6062	0	0	0	0	10,906	-10,906	-100.0%
A/R Write Offs	6 6065	0	0	0	0	0	0	0.0%
County Indirect	6 6095	0	0	0	0	0	0	0.0%
Subtotal		675,252	169,315	133,270	977,837	900,307	77,530	8.6%
TOTAL OPERATIONS		24,902,431	8,479,786	5,042,530	38,424,747	36,485,523	1,939,225	5.3%
Non-Capital Equipment	8 3000	395,006	0	0	395,006	341,348	53,659	15.7%
Total Expenses		25,297,437	8,479,786	5,042,530	38,819,754	36,826,870	1,992,883	5.4%

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

The Authority has contracted with AFCO AvPORTS Management LLC (“AFCO”) and Aviation Facilities Company, Inc. (“AFCO Parent”) to manage the day-to-day operations and maintenance of the Airport. Under AFCO AvPORTS, there are five direct cost centers: Airfield, Terminal, Loading Bridges, Parking, and Landside and five indirect cost centers: ARFF, Operations, Security, Vehicles and Equipment Maintenance, and AvPORTS Administration. Included in this section for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the projected results to be achieved for 2018 and 2019, 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 2018	Budget 2019	Projected 2019	Budget 2020
Airfield	\$ 3,299,057	\$ 3,408,312	\$ 2,992,799	\$ 3,394,285
Terminal	5,905,714	5,641,207	5,776,648	5,542,621
Loading Bridges	349,282	311,451	314,739	318,352
Parking	4,449,065	4,733,138	4,727,754	5,299,977
Landside Development	1,477,151	1,313,568	1,302,947	1,349,313
ARFF	1,994,877	2,192,616	2,152,815	2,227,269
Operations	1,004,597	1,030,987	1,107,023	1,117,655
Security	2,667,060	3,152,169	2,735,959	3,283,860
Vehicle/Equipment	1,567,004	1,748,677	1,505,673	1,727,962
AFCO AvPorts Administration	879,181	911,146	1,047,574	1,036,143
TOTAL OPERATING EXPENSES	\$ 23,592,988	\$ 24,443,271	\$ 23,663,930	\$ 25,297,437

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

Airfield Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Number of vehicle accidents on Airfield over \$1,000	0	0	0	0
Airport remained open for all airline operations	100%	100%	100%	100%
Electrical work-orders	1026	700	321	700
SPEDES permit sanctions	0	0	0	0
Gallons of deicing aircraft storm water fluid collected	17,013,812	25,000,000	16,330,000	25,000,000
Pounds of Biochemical Oxygen Demand in the collected storm water removed (the higher the better)	4.4%	3.5%	4.5%	3.5%
Employees with CDL licenses	33	40	33	40
Runway incidents	0	0	1	0
Notices to Airmen (NOTAMs) for airfield lighting	37	0	100	0
Occupational Safety and Health Administration (OSHA) reportable incidents	2	0	0	0
Liquid potassium acetate used on runways (avg gallons per snow ice event)	2,419	4,000	3,596	4,000
Airfield electric usage (KWH)	678,226	675,000	765,874	675,000
Overtime/Personnel Services (%)	13.2%	10.6%	12.6%	10.5%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Airfield

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Improve snow removal	<p>Monitor maintenance costs while operating efficiently</p> <p>Minimize overtime</p>	<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 Monitor the cost of snow removal supplies Minimize overtime 	<ul style="list-style-type: none"> Airport remains open 100% for all airline operations Maintain a safe 140 foot runway Protect life and property Monitor the cost of snow removal supplies Monitor and review if there isn't an extreme amount of bad weather
Reduce glycol treatment system sludge removal and disposal costs	<p>Convert treatment system sludge into usable compost</p> <p>Collect less water (clean snow and rain) more BOD 3.5%</p>	<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"> Keep collected storm water under 25m gallons Collect high BOD storm water to reduce operating cost 	<ul style="list-style-type: none"> Keep collected storm water under 25m gallons Collect high BOD storm water to reduce operating cost
Promote Safety	<p>Provide safe work place</p>	<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"> Maintain low Occupational Safety and Health Administration (OSHA) reportable accidents Thirty-four employees will have their CDL licenses 	<ul style="list-style-type: none"> Reduce Occupational Safety and Health Administration (OSHA) reportable accidents Forty employees will have their CDL licenses
Maintain a satisfactory record on controlling effluent deicing fluid	<p>Comply with New York Encon State Safety regulations</p>	<ul style="list-style-type: none"> Operate according to Best Practice Standards 	<ul style="list-style-type: none"> Operate at zero Encon sanctions and fines 	<ul style="list-style-type: none"> Operate at zero Encon sanctions and fines

Summary of Expenses for Airfield

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
<u>AIRFIELD</u>				
Personnel Services	\$1,275,485	\$1,355,075	\$1,193,615	\$1,355,717
Employee Benefits	550,905	627,657	551,924	634,745
Utilities & Communications	132,843	129,500	102,829	108,600
Purchased Services	255,973	260,613	248,571	256,910
Materials & Supplies	886,394	1,017,988	809,649	1,017,788
Office	3,831	8,880	5,786	8,374
Administration	54,397	8,600	10,360	12,150
Noncapital Equipment & Facilities	139,229	0	70,064	0
	<u>\$3,299,057</u>	<u>\$3,408,312</u>	<u>\$2,992,799</u>	<u>\$3,394,285</u>
Employee Count	21.5	26.5	20.5	26.5

FUND OVERVIEW AND DETAIL

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
HVAC Equipment in operation	100.0%	100.0%	100.0%	100.0%
Work Orders	4,228	4,000	3,761	4,000
Survey: cleanliness of the terminal	N/A	80%	80%	80%
Average # of days a work order remains open	2.5	2.5	2.6	2.5
Plumbing Equipment in operation	100%	100%	100%	100%
Terminal Maintenance direct cost per square	\$20.34	\$19.43	\$19.90	\$19.09
Terminal electrical usage (KWH): 79 Building	1,412,191	1,400,000	1,428,134	1,400,000
Terminal electrical usage (KWH): 98 Building	6,945,277	7,000,000	6,986,301	7,000,000
Overtime/Personnel Services (%)	8.4%	6.2%	8.6%	6.8%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Terminal

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Provide terminal maintenance by maintaining cost efficiency, open communication, well maintained equipment, and monitoring outside contractors for the traveling public, tenants, and employees				
	Maintain cost effectiveness for HVAC, plumbing, and building maintenance	<ul style="list-style-type: none"> Work with the purchasing agent to reduce costs in supplies and equipment Perform a preventative maintenance program Compare the cost of outside contractors to the option of performing duties in-house Monitor work performed by outside contractors Monitor electricity usage by observing actual usage stated on invoices 	<ul style="list-style-type: none"> Minimize the costs of purchased services Minimize the costs of materials and supplies Ensure quality of work performed by contractors Monitor actual hours worked by contractors Monitor energy usage 	<ul style="list-style-type: none"> Minimize the costs of purchased services Minimize the costs of materials and supplies Ensure quality of work performed by contractors Monitor actual hours worked by contractors Monitor energy usage
	Maintain an attractive, clean and well maintained terminal	<ul style="list-style-type: none"> Conduct a daily walk through of all areas Issue daily work orders for building repairs Conduct a survey Continue upgrades in terminal appearance 	<ul style="list-style-type: none"> Achieve a well maintained and clean environment Achieve an 80% favorable survey response 	<ul style="list-style-type: none"> Achieve a well maintained and clean environment Achieve an 80% favorable survey response
	Improve Staff efficiency	<ul style="list-style-type: none"> Develop improved work assignments Conduct work inspection program Contract HVAC and plumbing repair to an outside company Issue daily assignments to leads 	<ul style="list-style-type: none"> Improve work accountability Maintain personnel services below budget levels 	<ul style="list-style-type: none"> Improve work accountability Maintain personnel services below budget levels

Summary of Expenses for Terminal

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
TERMINAL				
Personnel Services	\$1,379,686	\$1,425,177	\$1,477,019	\$1,398,872
Employee Benefits	694,233	717,856	755,062	732,527
Utilities & Communications	1,114,945	1,125,156	1,026,550	1,035,381
Purchased Services	1,310,133	1,201,072	1,225,477	1,097,441
Materials & Supplies	1,299,598	1,069,861	1,224,735	1,201,042
Office	8,905	34,385	23,991	33,905
Administration	23,829	2,000	0	3,000
Noncapital Equipment & Facilities	74,385	65,700	43,813	40,452
	<u>\$5,905,714</u>	<u>\$5,641,207</u>	<u>\$5,776,648</u>	<u>\$5,542,621</u>
Employee Count	39.25	41.50*	37.75	36

*Includes 0.5 FTE for artistic exhibits
Their salaries and benefits are allocated to the direct expense.

LOADING BRIDGES This cost center includes the maintenance expenses and related debt service payments associated with 13 loading bridges. Revenues are collected in amounts sufficient to offset any expenses the Authority incurs.

Loading Bridge Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Direct Cost per Loading Bridge	\$26,868	\$23,958	\$21,183	\$24,489
Airline Employees trained as requested	35	10	44	10
Over-the-Wing (OTW) Loading Bridge total operations	4,031	4,200	2,794	4,200
Loading Bridge electrical usage (KWH) (6.1% of 98 building gets allocated)	601,792	600,000	605,342	600,000
OTW Loading Bridge Maintenance calls	93	10	51	10
OTW Loading Bridge out of service	32.3%	0.0%	43.6%	0.0%
Number of leased loading bridges	13	13	13	13
Overtime/Personnel Services (%)	15.4%	11.2%	19.9%	14.5%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Loading Bridges

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Maintain and service the loading bridges with minimum downtime				
	Perform annual preventative maintenance program (PM)	<ul style="list-style-type: none"> Continue Jet Bridge PM program (evening inspection program) Schedule a sequence for loading bridge PM's 	<ul style="list-style-type: none"> PM's per schedule will continue No disruptions or delays to airline operations Maintain overtime at budget levels 	<ul style="list-style-type: none"> Complete loading bridge PM's per schedule No disruptions or delays to airline operations Maintain OTW out of service Maintain overtime at budget levels
	Continue on-site training to airline personnel	<ul style="list-style-type: none"> Provide training as requested to airline personnel 	<ul style="list-style-type: none"> Offer training to airline personnel with no response- two employees trained 	<ul style="list-style-type: none"> Train airline personnel to correctly operate the loading bridges as requested

Summary of Expenses for Loading Bridges

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
<u>LOADING BRIDGES</u>				
Personnel Services	\$96,311	\$90,060	\$98,734	\$97,595
Employee Benefits	50,705	54,241	54,556	58,007
Utilities & Communications	68,250	68,250	68,250	68,250
Purchased Services	0	0	0	0
Materials & Supplies	134,016	97,900	93,199	94,500
Office	0	0	0	0
Administration	0	1,000	0	0
Noncapital Equipment & Facilities	0	0	0	0
	<u>\$349,282</u>	<u>\$311,451</u>	<u>\$314,739</u>	<u>\$318,352</u>
Employee Count	2	2	2	2

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Express parking transactions	336,899	350,000	292,368	350,000
Cashier parking transactions	301,127	300,000	357,972	300,000
Shuttle Bus Survey	80%	85%	85%	85%
Customer/vehicle contact	0	0	0	0
OSHA recordable accidents	2	0	1	0
Parking electrical usage (KWH)	351,034	345,000	344,601	345,000
Parking Garage electrical usage (KWH) (23.5% of 98 building gets allocated)	2,318,381	2,500,000	2,332,075	2,500,000
YTD Loss/Gain	\$165	\$0	-\$742	\$0
Overtime/Personnel Services (%)	16.2%	11.6%	17.5%	12.3%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Parking

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Promote express parking machines (automated credit card and EZ-Pass plus payments)				
	Enhance the use of express parking machines	<ul style="list-style-type: none"> Train cashiers to assist customers with problem transactions at cashier free exits 	<ul style="list-style-type: none"> Achieve customer satisfaction for express parking Maintain express parking transactions 	<ul style="list-style-type: none"> Achieve customer satisfaction for express parking Maintain express parking transactions
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"> Minimize risk of customer/vehicle contact to zero Minimize OSHA recordable accidents 	<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 85% Minimize YTD loss/gain 	<ul style="list-style-type: none"> Achieve quality customer satisfaction Maintain positive survey results 85% Reduce YTD loss/gain
Cost Reduction				
	Control the use of supplies	<ul style="list-style-type: none"> Monitor salt use and procedures during the snow season Change to energy efficient bulbs in parking garage Monitor parking lights in economy lot 	<ul style="list-style-type: none"> Maintain expenses at budget level 	<ul style="list-style-type: none"> Maintain expenses at budget level

Summary of Expenses for Parking

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
PARKING				
Personnel Services	\$1,632,046	\$1,868,633	\$1,670,183	\$2,107,080
Employee Benefits	724,719	852,760	767,431	943,642
Utilities & Communications	333,331	318,875	268,755	313,875
Purchased Services	453,732	435,219	544,092	563,732
Materials & Supplies	794,079	695,067	884,621	719,549
Office	38,692	77,984	32,109	77,999
Administration	461,430	476,600	513,275	514,100
Noncapital Equipment & Facilities	11,036	8,000	47,288	60,000
	<u>\$4,449,065</u>	<u>\$4,733,138</u>	<u>\$4,727,754</u>	<u>\$5,299,977</u>
Employee Count	41.2	45.5	40.0	45.5

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Number of tenants	55	56	58	58
Landside building rental (Sq ft) *	428,094	429,165	399,615	399,615
Landside land rental (acres)*	36	36	37	37
Tenant complaints	0	0	0	0

**Includes rented space/land only*

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Landside

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Maintain properties	Maintain properties to appropriate safety, operational, and appearance levels	<ul style="list-style-type: none"> Schedule preventative maintenance Conduct monthly inspections of all buildings 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 Maintain zero tenant complaints Maintain good tenant relationships 	<ul style="list-style-type: none"> Maintain the cost of materials and supplies at budget level Maintain zero tenant complaints Maintain good tenant relationships
Maintain good tenant relationships	Develop good communication channels to anticipate tenant needs	<ul style="list-style-type: none"> Hold annual tenant meeting to advise tenant community of airport activity and exchange information Conduct tenant survey 	<ul style="list-style-type: none"> Reinforce airport community spirit Anticipate tenant concerns Expect 80% positive response on survey results 	<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

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
<u>LANDSIDE</u>				
Utilities & Communications	275,171	274,125	269,977	271,225
Purchased Services	136,311	83,743	126,341	116,932
Materials & Supplies	977,914	863,450	867,708	908,506
Office	1,862	3,250	859	4,650
Administration	43,643	47,000	38,063	48,000
Noncapital Equipment & Facilities	42,250	42,000	0	0
	<u>\$1,477,151</u>	<u>\$1,313,568</u>	<u>\$1,302,947</u>	<u>\$1,349,313</u>
Employee Count	2.5	2.5	2.5	2.5

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

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

ARFF Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Annual Dispatch Calls	643	650	610	650
Tour conducted by ARFF	41	35	29	35
AED classes conducted	4	15	5	15
Fire Extinguishers inspected/serviced	5,920	5,800	4,702	5,800
NYS Fire Fighter training (training hours)	504	504	504	504
OSHA required fire training (training hours)	156	156	156	156
NYS EMT training (training hours)	480	480	480	480
FAA ARFF training (training hours)	516	516	516	516
Building code inspections	31	20	19	20
Overtime/Personnel Services (%)	15.2%	11.4%	18.9%	12.2%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for ARFF

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Life Safety	Provide trained employees with lifesaving equipment	<ul style="list-style-type: none"> • Train employees in the use of AEDs • Purchase new Automated External Defibrillator (AEDs) to replace AEDs that have reached their life expectancy • Send employees for Fire Fighter training • Send employees to ARFF related schools 	<ul style="list-style-type: none"> • Train Airport community • Preserve life • Place AED's in the ACAA building, Customs, Terminal and MA building • Meet state fire fighter requirement • Train employees: 40 hour basic ARFF school • Enable firefighters to better handle aircraft emergency 	<ul style="list-style-type: none"> • Train Airport community • Preserve life • Place AED in Glycol plant • Replace outdated AED • Meet state fire fighter requirement • Train employees • Enable firefighters to better handle aircraft emergency • Attend ARFF related conferences to network with other airports and see new products • Replace old parking garage truck to improve capabilities for additional new garage
Fire Alarm system	Improve the current fire alarm system and expand its capabilities	<ul style="list-style-type: none"> • Upgrade the present fiber optic system • Increase fire alarm reporting capacity 	<ul style="list-style-type: none"> • Provide better reporting • Increase capabilities to enter information to a specific room/area • Meet the current needs of the terminal • Preserve life 	<ul style="list-style-type: none"> • Provide better reporting • Increase capabilities to enter information to a specific room/area • Meet the current needs of the terminal • Preserve life • Install new terminal fire alarm system

Summary of Expenses for ARFF

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
<u>ARFF</u>				
Personnel Services	\$1,250,664	\$1,330,970	\$1,303,514	\$1,304,408
Employee Benefits	535,758	604,905	590,441	632,782
Utilities & Communications	25,724	26,300	19,813	22,200
Purchased Services	3,749	3,749	4,417	7,050
Materials & Supplies	90,814	133,104	115,203	134,804
Office	10,271	9,383	7,520	12,783
Administration	30,302	36,150	30,216	61,688
Noncapital Equipment & Facilities	47,595	48,054	81,690	51,554
	<u>\$1,994,877</u>	<u>\$2,192,616</u>	<u>\$2,152,815</u>	<u>\$2,227,269</u>
Employee Count	20	21	20.0	21

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Work Orders (Facility) Building Maintenance calls	4,236	3,500	3,641	3,500
Work Orders (139) aeronautical areas	1,030	1,000	854	1,000
Notice to airmen (NOTAMS)	2,488	1,500	2,568	1,500
Bird Strikes	28	15	15	15
Property Damage Reports	190	140	209	140
Bodily Injury Reports	227	200	230	200
FAA 139 Inspections discrepancies	7	5	29	5
Operations' employee accidents	0	0	0	0
Operations' property accidents	1	0	0	0
Overtime/Personnel Services (%)	12.3%	8.0%	18.1%	13.8%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Operations

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Continue to operate a safe and efficient facility for our tenants and traveling public				
	Improve department safety	<ul style="list-style-type: none"> Continue a department "clean program" 	<ul style="list-style-type: none"> Minimize accidents 	<ul style="list-style-type: none"> Maintain accidents at zero
	Minimize the impact of airport-based wildlife on air carriers	<ul style="list-style-type: none"> Implement new wildlife hazard management plan Introduce insecticide treatment Work in conjunction with USDA to assist with wildlife mitigation techniques Operations' employees attend UDSA wildlife training Apply insect pesticides 	<ul style="list-style-type: none"> Minimize bird strikes Improve effectiveness of wildlife mitigation procedures Educate employees on current techniques and requirements 	<ul style="list-style-type: none"> Minimize bird strikes Improve effectiveness of wildlife mitigation procedures Educate employees on current techniques and requirements
	Conduct a review of the emergency plan	<ul style="list-style-type: none"> Test the effectiveness of the emergency plan Update the Airport Emergency Plan (AEP) Increase awareness of the plan 	<ul style="list-style-type: none"> Improve emergency effectiveness by eliminating unnecessary and out-of-date practices Improve emergency response 	<ul style="list-style-type: none"> Improve staff effectiveness during emergencies and ensure information and procedures are updated Improve emergency response
	ANTN Digicast training & Computer based Driver/Taxi training program (pending budgetary approval)	<ul style="list-style-type: none"> Provide training to Operation's personnel via computer based training program 	<ul style="list-style-type: none"> Increase knowledge in work related activities to implement FAA regulations 	<ul style="list-style-type: none"> Increase knowledge in work related activities to implement FAA regulations Enable tenants/employees to attend driver or taxi training at a time more conducive to their schedule. Improve Airport safety by establishing recurrent non-movement area driver training.
	Enhance the efficiency of the field condition reporting system	<ul style="list-style-type: none"> Continue to use Surface Pro as a mobile platform in the Saab friction tester Research alternatives to a facsimile machine for NOTAM/FICON distribution 	<ul style="list-style-type: none"> Maintain accidents at zero 	<ul style="list-style-type: none"> Maintain accidents at zero Decrease time for NOTAM/FICON distribution to tenants
	Update operation's work environment	<ul style="list-style-type: none"> Expand use of new Work Order system to include all maintenance departments 	<ul style="list-style-type: none"> Improve communications Improve Airport security Produce better reporting 	<ul style="list-style-type: none"> Improve communications with Maintenance Improve efficiency of Operations personnel Improved work order tracking

Summary of Expenses for Operations

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
OPERATIONS				
Personnel Services	\$646,720	\$633,484	\$682,369	\$677,924
Employee Benefits	278,870	284,549	304,384	319,472
Utilities & Communications	54,113	49,650	51,707	51,900
Purchased Services	0	0	0	0
Materials & Supplies	0	0	0	0
Office	12,577	16,554	6,330	16,944
Administration	12,317	21,750	11,313	27,414
Noncapital Equipment & Facilities	0	25,000	50,920	24,000
	\$1,004,597	\$1,030,987	\$1,107,023	\$1,117,655
Employee Count	13.0	13.0	14.0	13.0

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Security Trainees	797	700	811	800
Driver Trainees	501	400	602	550
Finger Printing	934	750	979	950
Badges Issued	260	200	271	200
Revalidations	854	900	804	900
Escort Required Badges Issued	3,490	2,500	4,819	2,500
Business Center Security Passes	199	100	211	200
Curbside Accidents	0	0	0	0
Curbside Security - Overtime/Personnel Services (%)	5.2%	2.7%	5.5%	2.7%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Security

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Continue to operate a secure facility for our tenants and traveling public; meet or exceed Transportation Security Agency (TSA) requirements	Test the effectiveness of the security plan	<ul style="list-style-type: none"> Conduct a review of the Security Contingency and Incident Management Plans Conduct tests of vendor inspection point 	<ul style="list-style-type: none"> Promote security awareness Increase public safety 	<ul style="list-style-type: none"> Promote security awareness Increase public safety
	Increase the reliability of the card access control computer system	<ul style="list-style-type: none"> Procure service support agreement Conduct random testing of access control system during terminal inspections Upgrade proximity card technology 	<ul style="list-style-type: none"> Ensure the availability of the system to ensure compliance with the Airport Security Program 	<ul style="list-style-type: none"> Ensure the availability of the system to ensure compliance with the Airport Security Program
	Achieve zero civil penalties or fines from the Transportation Security Administration	<ul style="list-style-type: none"> Meet with TSA to review effectiveness of ASP and current procedures to maintain compliance Develop a security newsletter to be distributed to all Airport badge holders 	<ul style="list-style-type: none"> Identify areas that need improvement and develop solutions in conjunction with TSA Increase security awareness of Airport badge holders and reduce security violations 	<ul style="list-style-type: none"> Identify areas that need improvement and develop solutions in conjunction with TSA Increase security awareness of Airport badge holders and reduce security violations
	Improve the Airport badge process and obtain an ID/document scanner	<ul style="list-style-type: none"> Research the availability of a web based interface, including a secure login and individual account, for agencies that require an Airport badge Obtain a document scanner in order to prevent data entry errors and improve badging office efficiency. 	<ul style="list-style-type: none"> Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service 	<ul style="list-style-type: none"> Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service
	Computer based SIDA badge training (pending budgetary approval)	<ul style="list-style-type: none"> Provide tenants training via computer based program. 	<ul style="list-style-type: none"> 2019 Project 	<ul style="list-style-type: none"> Standardize training. Enable tenants to attend SIDA training at a time more conducive to their schedules. Improve Airport security by establishing recurrent SIDA training

Summary of Expenses for Security

	2018 Actual	2019 Budget	2019 Projected	2020 Budget
SECURITY				
Personnel Services	\$153,329	\$178,731	\$151,040	\$183,665
Employee Benefits	76,648	90,879	67,077	68,874
Utilities & Communications	4,025	4,200	4,024	4,025
Purchased Services	2,281,644	2,731,859	2,375,033	2,798,796
Materials & Supplies	149,754	142,000	138,215	175,000
Office	1,660	4,500	570	4,500
Administration	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	49,000
	<u>\$2,667,060</u>	<u>\$3,152,169</u>	<u>\$2,735,959</u>	<u>\$3,283,860</u>
Employee Count	4.0	6.5	6.0	6.5

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				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Heavy Equipment (Units)	45	45	45	45
Light Vehicles (Units)	35	36	38	38
Light Equipment (Units)	230	230	225	225
Average age of ARFF Fleet (yrs)	9	7	8	8
Average age of Shuttle Buses (yrs)	4	4	5	5
Average age of Fuel Trucks (yrs)	15	13	16	16
Average age of other large vehicles	17	15	17	17
Average age of Pick-ups	11	16	6	6
Shuttle Bus (Not less than 6 operational)	7	7	7	7
Fuel Truck (Not less than 7 operational)	7	7	10	10
Technicians trained	16	2	20	15
Overtime/Personnel Services (%)	9.0%	8.7%	11.5%	8.7%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for Vehicles/Equipment

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Maintain ACAA owned fleet				
	Maintain fuel trucks	<ul style="list-style-type: none"> Continue preventative maintenance program 	<ul style="list-style-type: none"> Provide not less than seven operational fuel trucks Minimize repairs on fuel trucks Provide zero downtime to provide on-time service to customers 	<ul style="list-style-type: none"> Provide not less than seven operational fuel trucks Minimize repairs on fuel trucks Provide zero downtime to provide on-time service to customers
	Maintain deicer trucks	<ul style="list-style-type: none"> Continue preventative maintenance program 	<ul style="list-style-type: none"> Provide not less than two operational deicer trucks Minimize repair on deicer trucks Provide zero downtime to provide on-time service to customers 	<ul style="list-style-type: none"> Provide not less than two operational deicer trucks Minimize repair on deicer trucks Provide zero downtime to provide on-time service to customers
	Maintain shuttle buses	<ul style="list-style-type: none"> Purchase two new buses 	<ul style="list-style-type: none"> Provide not less than four shuttle buses Minimize shuttle bus down time 	<ul style="list-style-type: none"> Provide not less than four 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 	<ul style="list-style-type: none"> Maintain an average age of ten years
	Maintain ARFF fleet	<ul style="list-style-type: none"> Get factory training on various systems and new equipment; factory training required with each new piece of equipment 	<ul style="list-style-type: none"> Maintain FAA Index Train employees for ARFF equipment 	<ul style="list-style-type: none"> Maintain FAA Index Train employees for ARFF equipment
	Improve work efficiency	<ul style="list-style-type: none"> Utilize All Data Maintenance Program Continue preventive maintenance program 	<ul style="list-style-type: none"> Manage preventative maintenance Create estimates and repair orders with ease 	<ul style="list-style-type: none"> Manage preventative maintenance Create estimates and repair orders with ease

Summary of Expenses for Vehicles and Equipment

	2018 Actual	2019 Budget	2019 Projected	2020 Budget
<u>VEHICLE/EQUIPMENT</u>				
Personnel Services	\$594,289	\$607,506	\$544,249	\$609,950
Employee Benefits	306,063	349,666	324,897	371,893
Utilities & Communications	23,209	22,595	21,577	22,075
Purchased Services	70,063	68,378	77,061	79,373
Materials & Supplies	487,252	443,100	487,494	460,500
Office	2,783	10,796	1,055	10,921
Administration	1,371	3,300	1,170	3,250
Noncapital Equipment & Facilities	81,974	243,336	48,170	170,000
	\$1,567,004	\$1,748,677	\$1,505,673	\$1,727,962
Employee Count	10.0	11.0	9.0	11.0

FUND OVERVIEW AND DETAIL

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.

AvPORTS' Administration Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
AvPort's total full time employment equivalents	153.8	173.0	158.3	169.5
Total AvPort's overtime	12.2%	9.2%	13.6%	10.1%
Budgetary needs met	Yes	yes	yes	yes
Saving/revenue producing ideas	0	1	0	1
Total AvPorts Property Damage Reports	4	0	14	0
Administration Overtime/Personnel Services (%)	0.0%	0.0%	0.0%	0.0%
Employee turnover	15.4%	13.0%	13.0%	13.0%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for AFCO AvPORTS' Administration

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Improve staff efficiency	<ul style="list-style-type: none"> Monitor overtime used during non-weather related events. Manager accountability for proper overtime usage 	<ul style="list-style-type: none"> Continue to address employee tardiness and unpaid sick time. Continue with the housekeeping plans in all departments 	<ul style="list-style-type: none"> Minimize sick day usage 	<ul style="list-style-type: none"> Monitor the usage of sick time to ensure it falls within company and CBA guidelines Reduce paper document use and convert to electronic
Improve safety	<ul style="list-style-type: none"> Reduce accidents and On the Job Injuries (OJI's) 	<ul style="list-style-type: none"> Institute Safety Management System (SMS) Improve Safety Program Continue the Safety Encouragement and Recognition Program Address OJI's through an injury review panel, to include the injured employee, as a preventative method to avoid future injuries. 	<ul style="list-style-type: none"> Implement SMS Program Reduce vehicle accidents Reduce all employee accidents Reduce property damage reports by 50% 	<ul style="list-style-type: none"> Implement SMS Program Reduce vehicle accidents Reduce all employee accidents Improve accuracy of property damage reports Conduct Injury reviews on recordable OJI's for root cause analysis
Team Albany	<ul style="list-style-type: none"> Recognize employees 	<ul style="list-style-type: none"> Continue recognition programs and reevaluate programs Work with leaders on soft skills with training, observation and feedback. 	<ul style="list-style-type: none"> Recognize an employee's good work effort Better informed employees Conduct town hall and employee meetings Recognize milestone employee anniversary dates 	<ul style="list-style-type: none"> Recognize an employee's good work effort Conduct ship meetings as necessary Conduct town hall meetings Recognize employee milestone anniversary dates

Summary of Expenses for AFCO AvPORTS' Administration

	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Projected</u>	2020 <u>Budget</u>
<u>AIRPORT MANAGEMENT ADMINISTRATION</u>				
Personnel Services	\$327,965	\$316,071	\$437,456	\$399,464
Employee Benefits	87,232	111,860	126,416	157,494
Utilities & Communications	231	400	364	400
Purchased Services	415,750	430,750	429,567	430,991
Materials & Supplies	0	0	0	0
Office	43,449	46,516	36,139	42,143
Administration	4,554	5,550	17,633	5,650
Noncapital Equipment & Facilities	0	0	0	0
	<u>\$879,181</u>	<u>\$911,146</u>	<u>\$1,047,574</u>	<u>\$1,036,143</u>
Employee Count	3.5	3.5	6.5	4.5

Albany County Airport Authority AFCO AvPORTS' 2020 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin	2020 Budget
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment	AvPorts Admin	AvPorts Totals
							ARFF	Operations	Security			
PERSONNEL SERVICES												
Salaries	1 1000	1,212,877	1,303,701	83,415	1,848,208		1,145,877	584,417	178,616	556,899	399,464	7,313,474
Overtime (1.5)	1 2010	120,776	94,518	12,512	250,185		157,393	93,507	5,048	48,342		782,281
Overtime (2.0)	1 2020	22,065	652	1,668	8,687		1,139	0	0	4,710		38,921
Subtotal		1,355,717	1,398,872	97,595	2,107,080	0	1,304,408	677,924	183,665	609,950	399,464	8,134,675
EMPLOYEE BENEFITS												
Social Security	2 1000	103,712	97,921	7,466	161,192		99,829	51,861	14,050	46,471	29,351	611,853
Health-Active	2 2000	349,921	438,599	37,108	578,973		348,116	183,245	28,099	215,406		2,266,694
Medical Exams	2 4000				600		3,000				15,000	18,600
Uniforms & Laundry	2 5000	15,000	13,000	1,200	12,000			1,500	2,500	7,500		52,700
Uniform Purchases	2 5005	8,000	3,000	200	3,000		12,000	4,000	1,500	3,500	600	35,800
NYS Disability Insurance/Life Insurance	2 6010	23,319	24,981	1,740	36,430		22,326	11,963	2,235	10,630	11,244	144,867
Unemployment Insurance	2 6020	8,974	10,421	608	15,741		6,176	3,955	2,112	3,397	1,565	52,950
Workers Compensation	2 6030	96,559	113,309	6,757	90,683		105,915	47,338	14,849	73,078	825	549,312
Retirement Plans	2 9000	29,260	31,297	2,928	45,022		35,420	15,611	3,529	11,911	11,683	186,661
Subtotal		634,745	732,527	58,007	943,642	0	632,782	319,472	68,874	371,893	157,494	3,919,437
UTILITIES & COMMUNICATIONS												
Electric	3 1000	100,000	700,000	68,250	312,000	120,000	14,000			7,500		1,321,750
Natural Gas	3 3000	6,200	140,000			105,000	8,000			14,500		273,700
Sewer	3 4000	1,400	75,000			15,000						91,400
Water	3 5000	800	100,000		350	27,000						128,150
Telephone Charges - Local	3 6010	100	100		1,500	4,200	100	7,800		50	100	13,950
Telephone Charges - Long Distance	3 6011	100	50		25	25	100	100		25	300	725
Telephone-Sheriff	3 6012								4,025			4,025
Payphones-Annual& Monthly Service	3 6017		12,500									12,500
Payphones-Monthly Usage	3 6018		300									300
Telephone Parts & Repairs	3 6020	0	5,000				0					5,000
Telephone Cellular	3 6030							44,000				44,000
Cable Television	3 6060		2,431									2,431
Subtotal		108,600	1,035,381	68,250	313,875	271,225	22,200	51,900	4,025	22,075	400	1,897,931
PURCHASED SERVICES												
Insurance												
Airport Liability	4 2010										5,991	5,991
Automotive	4 2020									79,373		79,373
Environmental Liability	4 2041											0
Property Insurance	4 2060	21,888	94,031		59,732	59,732	4,550					239,933
Insurance Claims	4 2095	500	10,000		5,000							15,500
Subtotal		22,388	104,031	0	64,732	59,732	4,550	0	0	79,373	5,991	340,797
Outside Services												
Public Safety	4 4000							2,798,796				2,798,796
Perimeter Security	4 4005	198,000	145,000									343,000
Armored Car Services	4 4010				9,000							9,000
Parking Valet Service	4 4020				470,000							470,000
Employee Shutte	4 4030					30,000						30,000
Janitorial Services	4 5000	18,402	478,688			0						497,089
Refuse Removal Services	4 5010	3,121	65,000									68,121
Public Relations	4 6010						2,500					2,500
Artistic Exhibits	4 6012		105,421									105,421
Departure	4 6013		0									0
Passenger Information Booth	4 6020		154,302									154,302
Special Studies	4 7000	0	10,000		12,000						0	22,000
GIS Services	4 7010	10,000	0		0	2,200						12,200
Subtotal		229,523	958,410	0	491,000	32,200	2,500	0	2,798,796	0	0	4,512,429
Professional Services												
Architectural	4 9010		25,000		0	15,000						40,000
Engineering Services	4 9020	5,000	10,000		8,000	10,000						33,000
Professional Management	4 9040									425,000		425,000
Subtotal		5,000	35,000	0	8,000	25,000	0	0	0	0	425,000	498,000
Total Purchased Services		256,910	1,097,441	0	563,732	116,932	7,050	0	2,798,796	79,373	430,991	5,351,226
MATERIALS AND SUPPLIES												
Airfield												
Fencing	5 1010	10,000										10,000
Airfield Lighting System	5 1011	100,000										100,000
Pavement Repairs	5 1014	6,000										6,000
Apron Maintenance	5 1015	50,000										50,000
Runway Painting	5 1016	35,000										35,000
Airfield Shop Supplies	5 1017	25,000										25,000
Snow Removal Supplies	5 1019	250,000										250,000
Rubber Removal	5 1020	35,000										35,000

Albany County Airport Authority AFCO AvPORTS' 2020 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin	2020 Budget
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment	AvPorts Admin	AvPorts Totals
						ARFF	Operations	Security				
ARFF												
EMS Supplies	5 1030					12,000						12,000
ARFF Supplies	5 1031					25,000						25,000
Hazardous Material Supplies	5 1032					6,000						6,000
Foam	5 1033					24,000						24,000
Glycol												
Glycol Disposal (BOD)	5 1051	0										0
Waste Water Conveyance	5 1052	7,500										7,500
Electricity & Gas	5 1053	100,000										100,000
Sewer District Charges	5 1054	5,000										5,000
Water District Chemical Analysis	5 1055	30,000										30,000
System Maintenance & Repairs	5 1057	180,000										180,000
Subtotal		833,500	0	0	0	0	67,000	0	0	0	0	900,500
BUILDINGS												
Alarm and PA Systems	5 2010	500	60,000	1,500	10,000	30,000	2,500					104,500
Card Access Control	5 2012							75,000				75,000
CCTV Repair	5 2013							40,000				40,000
Key Access System	5 2014							25,000				25,000
Baggage System	5 2020		25,000									25,000
Electrical Repairs & Supplies	5 2031	7,500	170,000	6,000	30,000	25,000	3,000			2,500		244,000
Elevator Repairs & Supplies	5 2032		110,000		15,000							125,000
HVAC	5 2033	4,000	150,000	2,000	15,000	35,000	10,000					216,000
Roof	5 2034	1,000	4,000		2,000	20,000	1,000					28,000
Plumbing Repairs & Supplies	5 2035	2,000	25,000		25,000	25,000	3,000					80,000
Automatic Door Repairs & Supplies	5 2036		5,000		4,000							9,000
Pest Control	5 2037	288	22,000		648	4,356	504					27,796
Fire Extinguishers	5 2040						5,000					5,000
Fire Equipment Testing	5 2041						4,000					4,000
US Customs	5 2050	40,000										40,000
Control Tower	5 2051					300,000						300,000
Building Maintenance	5 2060	10,000	308,000	75,000	65,000	150,000	7,500					615,500
Janitorial Supplies	5 2062		160,000				3,000					163,000
Window Washing	5 2063		45,000		25,366	0						70,366
ID Tags	5 2071							35,000				35,000
Sign Expense	5 2080		2,500		2,000	500	0					5,000
FIDS	5 2090		96,542									96,542
Subtotal		65,288	1,183,042	84,500	194,014	589,856	39,504	0	175,000	2,500	0	2,333,704
GROUNDS												
Landscaping	5 3010	2,500	3,000		2,500	5,000	200					13,200
Fencing	5 3020				1,000	500						1,500
Pavement Repairs	5 3030		5,000		100,000	30,000						135,000
Utility Repairs	5 3035					500						500
Sign Expense	5 3040	1,000			10,000	4,000						15,000
Traffic Light Repairs and Materials	5 3041					2,000						2,000
Catch Basin Maintenance	5 3045	500				2,500						3,000
Snow Removal Supplies	5 3048				65,000	5,000						70,000
Snow Removal Contract Services	5 3050	70,000			170,000	28,000						268,000
NYS Police Hangar	5 3051					125,000						125,000
Dump Fees - Landfill	5 3060	6,000	1,000	0	150	0				2,000		9,150
Hazardous Waste Management	5 3070	0	0			0	1,100			4,000		5,100
Wildlife Hazard Management	5 3071	35,000			3,000							38,000
Liquid Waste Disposal	5 3078	4,000	6,000		2,000	16,000	2,000			0		30,000
Land Lease	5 3085				28,935							28,935
T-Hangar Maintenance	5 3090					100,000						100,000
Subtotal		119,000	15,000	0	382,435	318,650	3,300	0	0	6,000	0	844,385
VEHICLES AND EQUIPMENT												
Gasoline	5 4010				36,000					20,000		56,000
Diesel Fuel	5 4011		3,000		7,000					100,000		110,000
CNG	5 4015				23,000							23,000
Oil/Grease	5 4012			3,000	0					25,000		28,000
Vehicle/Equipment Tires	5 4013			7,000	10,000		5,000			21,000		43,000
Vehicle Repair and Maintenance	5 4021				42,000					30,000		72,000
Veh Communication Equip. Repairs	5 4022				1,000					6,000		7,000
Sheriff Vehicle Repair and Maintenance	5 4023									0		0
General Equip. Repair/Maintenance	5 4030				24,100					25,000		49,100
Heavy Equipment Maintenance	5 4040									60,000		60,000
ARFF Equipment Maintenance	5 4045						20,000					20,000
Snow Equipment Repair/Maintenance	5 4050									100,000		100,000
Mower Repair/Maintenance	5 4060									15,000		15,000
Vehicle Shop Tools and Supplies	5 4070									50,000		50,000
Subtotal		0	3,000	10,000	143,100	0	25,000	0	0	452,000	0	633,100
Total Materials and Supplies		1,017,788	1,201,042	94,500	719,549	908,506	134,804	0	175,000	460,500	0	4,711,689

Albany County Airport Authority AFCO AvPORTS' 2020 Expenditures by Line Item

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin	2020 Budget
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment	AvPorts Admin	AvPorts Totals
						ARFF	Operations	Security				
OFFICE												
Office Equipment Rental	5 5010	600	820		1,000		400	1,700		12	1,300	5,832
Copy Machine Use	5 5011				0		0	0			0	0
Office Equipment Service Agreement	5 5012	524	0		315		375	1,194		149	1,193	3,750
Office Equipment Repairs	5 5013				100		0			100	100	300
Computer System Supplies	5 5014	700	5,050		10,100	2,600	1,400	2,200	3,000	2,150	1,350	28,550
Hardware/Software Maint Agreement & Support	5 5015		25,535		44,984		3,108	5,900	600	4,260	1,250	85,637
Computer Equipment	5 5016	3,950	0		0	2,050	1,250	650	650	2,850	3,500	14,900
Office Furniture and Fixtures	5 5020	500	500		1,500		3,000	2,500	150	500	500	9,150
Printed Forms/Letterhead	5 5030	500	0		2,000		150	500		300	250	3,700
Parking Ticket Stock	5 5031				16,000							16,000
Printing Outside Services	5 5032										100	100
Express Mail	5 5041										600	600
Reference Materials	5 5050	100					1,600			100		1,800
Office Supplies	5 5060	1,500	2,000		2,000		1,500	2,300	100	500	2,000	11,900
Payroll Services	5 5070										30,000	30,000
Subtotal		8,374	33,905	0	77,999	4,650	12,783	16,944	4,500	10,921	42,143	212,219
ADMINISTRATIVE												
Dues and Subscriptions	6 6000	0	0		600		2,200	4,389		0		7,189
AAAAE	6 6002							825			650	1,475
AvPorts/MA Training & Travel	6 6010	8,300	3,000	0	3,500		59,488	22,200	0	3,250	3,000	102,738
Advertising/Public Meetings	6 6030										2,000	2,000
Economic Development	6 6031					10,000						10,000
License and Permits	6 6040	3,850										3,850
Property Taxes	6 6050					38,000						38,000
Credit Card Service Charges	6 6060				390,000							390,000
EZPass Fees	6 6061				120,000							120,000
Subtotal		12,150	3,000	0	514,100	48,000	61,688	27,414	0	3,250	5,650	675,252
TOTAL OPERATIONS		3,394,285	5,502,169	318,352	5,239,977	1,349,313	2,175,715	1,093,655	3,234,860	1,557,962	1,036,143	24,902,431
Non-Capital Equipment	8 3000	0	40,452	0	60,000	0	51,554	24,000	49,000	170,000	0	395,006
Total Expenses		3,394,285	5,542,621	318,352	5,299,977	1,349,313	2,227,269	1,117,655	3,283,860	1,727,962	1,036,143	25,297,437

Albany County Airport Authority Albany International Airport 2020 Budget SCHEDULE OF SALARIES AND BENEFITS FOR AFCO AVPORTS										
SUMMARY OF AUTHORIZED POSITIONS:										
Department	2018 Audited OF FTE POSITIONS			2019 Budget OF FTE POSITIONS			2020 Budget OF FTE POSITIONS			FTE Count As of Sep-19
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
Airfield										
Maintenance Manager			1.00			1.00			1.00	1.00
Deputy Maintenance Manager			1.00			1.00			1.00	1.00
Airport Maintenance Supervisor			1.00			1.00			1.00	1.00
Airport Maintenance Lead-Airfield			2.00			2.00			2.00	2.00
Electrician	1.00		2.00			2.00			2.00	2.00
Airport Maintenance Tech-Electrical			1.00			1.00			1.00	1.00
Airport Maintenance Lead-Grounds			1.00			1.00			1.00	1.00
Airport Maint Tech Lead-Glycol			1.00			1.00			1.00	1.00
Airport Maint Tech -Chief Glycol			1.00			1.00			1.00	1.00
Airport Maint Tech-Glycol	-2.00		1.00	2.00		3.00			3.00	2.00
Airport Maint Tech Airfield	-0.25		9.00	3.00		12.00			12.00	7.00
Secretary			0.50			0.50			0.50	0.50
Terminal										
Facilities Manager			1.00			1.00			1.00	1.00
Facilities Coordinator			0.50			0.50			0.50	0.50
Facilities Maint Lead			2.00			2.00			2.00	2.00
Facility Maint Lead-HVAC			1.00			1.00			1.00	1.00
Facilities Maint Technician	-1.00		4.00	1.00		5.00			5.00	5.25
Custodial Supervisor			1.00			1.00			1.00	1.00
Custodial Lead	1.00		5.00			5.00			5.00	5.00
Custodial Worker	2.00		18.00			18.00			18.00	16.00
Floor Care Technician	-1.00		1.00			1.00			1.00	1.00
Airport Custodial Technician			1.00			1.00			1.00	1.00
Business Center			0.00			0.00			0.00	0.00
Artistic Exhibits			0.50			0.50			0.50	0.50
Museum Shop			4.25	1.25		5.50	-5.50		0.00	3.50
Loading Bridges										
Facilities Maint Lead-Loading Bridge			2.00			2.00			2.00	2.00
Parking										
Deputy, Commercial Services			1.00			1.00			1.00	1.00
Parking Supervisor			2.00			2.00			2.00	2.00
Lead Cashier			5.00			5.00	1.00		6.00	5.00
Cashier, Full Time	2.00		14.00			14.00			14.00	14.00
Cashier, Part Time - FTE	0.50		0.50	2.00		2.50			2.50	0.00
Shuttle Operator Lead			1.00			1.00			1.00	1.00
Shuttle Detailer			1.00			1.00			1.00	0.00
Shuttle Operator, Full Time			12.00	-2.00		10.00			10.00	12.00
Shuttle Operator, Part Time - FTE			1.00	2.00		3.00			3.00	1.00
Lead Parking Maint Tech			0.00	1.00		1.00	-1.00		0.00	0.00
Parking Assistant			0.00	1.00		1.00			1.00	0.00
Parking Maint Technician			4.00			4.00			4.00	4.00
Security										
Curbside Monitors	-2.00		2.00	2.00		4.00			4.00	4.00
Curbside Monitors, Part Time - FTE	-0.50		2.00	0.50		2.50			2.50	2.00
Landside										
Economic Development Manager										
Tower/Custodial			2.00			2.00			2.00	2.00
Admin Bldg/Custodial			0.50			0.50			0.50	0.50
ARFF										
Chief/Safety Manager			1.00			1.00			1.00	1.00
Captains/Safety Supervisor			4.00			4.00			4.00	4.00
Firefighters/Safety Officer			15.00	1.00		16.00			16.00	15.00
Operations										
Airport Operations Manager			1.00			1.00			1.00	1.00
Airport Security Supervisor			1.00			1.00			1.00	1.00
Assistant Airport Security Supervisor			1.00			1.00			1.00	1.00
Airport Operations Supervisor	1.00		6.00	-1.00		5.00			5.00	5.00
Airport Operations Officer	-2.00		3.00	1.00		4.00			4.00	5.00
Receptionist			1.00			1.00			1.00	1.00
Vehicles & Equipment										
Airport Maint Lead-Vehicle Maint			2.00			2.00			2.00	2.00
Inventory Control Specialist			1.00			1.00			1.00	1.00
Airport Maint Tech-Vehicle Maint	-1.00		7.00	1.00		8.00			8.00	6.00
Administration										
			3.50			3.50	1.00		4.50	6.50
Total AFCO AvPorts Positions	-2.25	0.00	157.25	15.75	0.00	173.00	-4.50	0.00	168.50	158.25
SUMMARY BY SALARIES & BENEFITS:										
	2018 Audited			2019 Budget			2020 Budget			# of Additions/ Transfers
AFCO AvPorts	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Airfield	1,275,485	550,905	1,826,390	1,355,075	627,657	1,982,732	1,355,717	634,745	1,990,463	0.00
Terminal	1,379,686	694,233	2,073,919	1,425,177	717,856	2,143,033	1,398,872	732,527	2,131,399	-5.50
Loading Bridges	96,311	50,705	147,016	90,060	54,241	144,301	97,595	58,007	155,602	0.00
Parking	1,632,046	724,719	2,356,765	1,868,633	852,760	2,721,393	2,107,080	943,642	3,050,721	0.00
ARFF	1,250,664	535,758	1,786,422	1,330,970	604,905	1,935,875	1,304,408	632,782	1,937,190	0.00
Operations	646,720	278,870	925,590	633,484	284,549	918,033	677,924	319,472	997,397	0.00
Security	153,329	76,648	229,977	178,731	90,879	269,610	183,665	68,874	252,539	0.00
Vehicles & Equipment	594,289	306,063	900,352	607,506	349,666	957,172	609,950	371,893	981,843	0.00
Administration	327,965	87,232	415,197	316,071	111,860	427,930	399,464	157,494	556,958	1.00
Total AFCO AvPorts Salaries & Benefits	7,356,495	3,305,133	10,661,628	7,805,706	3,694,372	11,500,079	8,134,675	3,919,437	12,054,113	-4.50

6) MILLION AIR – FIXED BASE OPERATOR

The Authority contracted with REW Investments, Inc. (d/b/a Million Air) to manage the daily operations of the Fixed Based Operation (FBO). In 2005 The Authority elected to assume the direct management responsibility for the FBO. Million Air's operating agreement commenced on Oct 1, 2005. Million Air's projected operations for 2020 are summarized in the following table.

	Commercial Fueling 60	GA & Facilities 61	Admin 69	2020 Total	2019 Budget
Revenues					
Retail Fuel					
Jet A Fuel Sales	\$ -	\$ 5,745,173	\$ -	\$ 5,745,173	\$ 5,782,543
AvGas Fuel Sales	-	318,087	-	318,087	274,825
Auto & Diesel Fuel Sales	300,000	-	-	300,000	330,581
Retail Fuel Sales	279,708	6,063,261	-	6,363,261	6,387,949
Into-Plane Fees	675,000	-	-	675,000	664,133
Fuel Farm Fees	629,733	-	-	629,733	626,337
Landing Fees	-	278,484	-	278,484	276,222
Parking Fees	-	206,657	-	206,657	206,657
Commercial AvGas	23,580	-	-	23,580	256,631
Deicing	1,255,160	45,400	-	1,300,560	1,378,140
Properties	-	347,963	-	347,963	387,384
FBO Services (Catering, etc)	-	65,846	-	65,846	60,578
Total Revenues	2,863,181	7,007,609	-	9,891,082	10,244,032
Cost of Sales ()					
Fuel Cost - Jet A	-	3,305,609	-	3,305,609	3,383,148
Fuel Volume Discounts	-	385,000	-	385,000	350,000
Fuel Cost - AvGas	-	238,406	-	238,406	208,634
Fuel Volume Discounts	-	4,400	-	4,400	4,000
Fuel Cost - Auto & Diesel	250,000	-	-	250,000	278,000
Fuel Cost	250,000	3,933,415	-	4,183,415	4,223,781
Fuel Cost - AvGas Commercial	21,360	-	-	21,360	233,069
Deicing Type I - Sprayed	317,238	-	-	317,238	344,414
Deicing Type IV - Sprayed	41,399	-	-	41,399	44,759
Deicing Type I - Consortium	464,250	-	-	464,250	505,500
Deicing Type IV - Consortium	127,380	-	-	127,380	137,720
Deicing Cost	950,266	-	-	950,266	1,032,393
Catering	-	5,000	-	5,000	5,000
Total Cost of Sales	1,221,626	3,938,415	-	5,160,041	5,494,244
Gross Operating Revenue	1,641,555	3,069,194	-	4,731,041	4,749,789
Expenses ()					
Personal Services					
Salaries	481,326	639,249	220,670	1,341,244	1,273,941
Overtime	57,759	127,690	-	185,449	175,277
Total Personal Services	539,085	766,939	220,670	1,526,693	1,449,218
Employee Benefits	158,195	284,805	70,954	513,954	578,099
Utilities & Communications	19,612	68,543	1,150	89,305	93,154
Purchased Services	66,132	146,199	326,269	538,600	525,527
Material & Supplies					
Buildings	15,700	71,221	-	86,921	82,421
Grounds	20,000	3,100	-	23,100	23,100
Vehicles	234,500	91,500	-	326,000	292,000
Total Material & Supplies	270,200	165,821	-	436,021	397,521
Administration	2,000	165,000	48,172	215,172	222,252
Non-Capital Equipment	-	-	-	-	-
Total Expenses	1,055,223	1,597,307	667,215	3,319,745	3,265,771
FBO Net Direct Revenue	\$ 586,332	\$ 1,471,887	\$ (667,215)	\$ 1,411,296	\$ 1,484,018
Allocation of Indirect Cost Centers					
ARFF	\$ 65,778	\$ 65,778	\$ -	\$ 131,557	\$ 131,557
Operations	51,549	51,549	-	103,099	103,099
Security	31,522	31,522	-	63,043	63,043
Vehicles & Equipment	87,434	52,460	-	139,894	139,894
AvPorts Administration	43,800	61,538	-	105,339	105,339
FBO Administration	284,553	399,790	(667,215)	17,128	-
ACAA Administration	277,904	390,448	-	668,352	668,352
Total Allocation	842,541	1,053,086	(667,215)	1,228,412	1,211,284
FBO Net Results	\$ (256,210)	\$ 418,801	\$ -	\$ 182,883	\$ 272,734

FUND OVERVIEW AND DETAIL

Under Million Air (MA) there are two direct cost centers: MA commercial and MA general aviation and one indirect cost center: MA Administration. Included in this section for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the projected results to be achieved for 2019 and 2020, and the summary of expenses by category for each department with the department's employee count. Also included are the expenditures by line item, the schedule of salaries and benefits, and the organizational chart.

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

Commercial Aviation Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Number of accidents/incidents	4	0	2	0
Number of airline delays counted against MA	36	0	12	0
Into-plane gallons pumped	21,013,458	20,590,563	22,835,477	20,734,613
Number of Audits performed by Airlines/ Quality Control- Employee Training Records	31	5	21	5
Number of non-compliance items reported in Airline Audits	6	4	7	4
AvGas fuel sales commercial	95,909	63,680	36,250	6,000
Deicing gallons pumped	208,128	156,500	166,762	156,800
Workers' compensation cases	0	0	0	0
Employees who have completed Safety Programs	60	15	48	50
Quality control audits at the Fuel Farm (less the better)	17	5	8	5
Completed monthly training programs	12	12	12	12
Monthly survey of airlines	100%	100%	100%	100%
Overtime/Personnel Services (%)	13.9%	10.7%	12.7%	10.7%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for MA Commercial

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Promote Albany International Airport as a leader in on-time scheduled departures				
	Provide efficient and timely airline fueling	<ul style="list-style-type: none"> • Operate an Equipment Preventative Maintenance Program • Offer continuous Airline Training • Monitor airline schedules and adjust manpower schedules accordingly 	<ul style="list-style-type: none"> • Minimize Airline fuel delays • Sustain safe and professional aircraft servicing • Increase overall efficiency of the department 	<ul style="list-style-type: none"> • Reduce Airline fuel delays to zero • Sustain safe and professional aircraft servicing • Increase overall efficiency of the department
Promote a high comfort level to the airline community by providing high-grade fuel quality and service at Albany International Airport				
	Provide exceptional quality control and be responsive to the Airline's needs	<ul style="list-style-type: none"> • Provide recurrent Fuel Farm Technician Training • Audit policies and procedures on a regular basis • Build better relationships with the Airlines through communication and support • Monitor the fuel farm to maintain safe standard as set by the Air Transport Association 103 (ATA 103) 	<ul style="list-style-type: none"> • Train Employees • Minimize quality Control Audit findings • Safe and professional aircraft servicing with minimal delays 	<ul style="list-style-type: none"> • Train Employees • Reduce quality Control Audit findings 68% • Safe and professional aircraft servicing with zero delays
Promote a safe and efficient environment at Albany International Airport				
	Provide the Airlines with an Incident Free environment	<ul style="list-style-type: none"> • Conduct NATA (National Air Transportation Association) Safety 1st training • Conduct monthly safety committee meetings • Supervisor on duty for all airline operations supporting and auditing fueling and safety procedures 	<ul style="list-style-type: none"> • Provide certified, qualified employees • Promote enhanced safety culture/safe work environment • Provide quality service • Minimize delays due to aircraft damage 	<ul style="list-style-type: none"> • Provide certified, qualified employees • Promote enhanced safety culture/safe work environment • Provide quality service • Zero delays due to aircraft damage

Summary of Expenses for MA Commercial

	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Projected</u>	2020 <u>Budget</u>
<u>FBO COMMERCIAL</u>				
Personnel Services	\$465,933	\$509,304	\$455,505	\$539,085
Employee Benefits	144,183	165,810	156,954	158,195
Utilities & Communications	20,022	21,064	18,569	19,612
Purchased Services	64,842	74,663	64,343	66,132
Materials & Supplies	1,951,109	1,791,662	1,550,154	1,491,826
Office	0	0	0	0
Administration	17,393	0	0	2,000
Noncapital Equipment & Facilities	0	0	0	0
	<u>\$2,663,482</u>	<u>\$2,562,503</u>	<u>\$2,245,525</u>	<u>\$2,276,849</u>
Employee Count	9	12	10	12

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

General Aviation Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
AvGas fuel sales (gallons)	51,534	52,953	62,495	63,745
Jet A fuel sales (gallons)	1,158,694	1,199,698	1,207,705	1,219,782
Number of international flights	426	500	414	450
General Aviation Aircraft customer transactions	7,479	7,687	6,354	6,418
Number of Aircraft arrivals	7,822	8,000	6,079	8,000
Number of Aircraft fueled	5,833	6,000	5,292	6,000
Number of ramp fees collected	2,071	2,200	1,802	2,200
Number of landing fees collected	3,682	3,800	3,419	3,800
Employees who completed the NATA Safety 1st Program	21	20	1	20
Employees who completed all Safety Programs	79	14	30	14
Property Accidents	2	0	0	0
Quarterly reports from monthly safety meetings	100%	100%	100%	100%
Overtime/Personnel Services (%)	20.7%	16.6%	23.3%	16.6%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for General Aviation

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District				
	Establish Million Air Albany as the preferred provider of FBO service in the North East Region	<ul style="list-style-type: none"> • Supply Five Star Service to the general aviation community • Provide continuous professional line service training • Provide continuous customer service standards training • Utilize Million Air CSI informational software programs • Network with all Million Air locations 	<ul style="list-style-type: none"> • 100% satisfaction to the general aviation public • Train professional employees • Monitor rates and charges to meet revenue goals • Enhance customer experience • Expand customer data base 	<ul style="list-style-type: none"> • 100% satisfaction to the general aviation public • Train professional employees • Monitor rates and charges to meet revenue goals • Enhance customer experience • Expand customer data base
Ensure security to the general aviation public without customer inconvenience				
	Implement the required security programs	<ul style="list-style-type: none"> • Monitor the needs of the general aviation public • Emphasis on the customer's needs while implementing the required security programs • Install security cameras 	<ul style="list-style-type: none"> • 100% secure aviation terminal • Zero property accidents • Monitor security and safety 	<ul style="list-style-type: none"> • 100% secure aviation terminal • Zero property accidents • Monitor security and safety
Increase market share of international flights				
	Establish Albany International Airport as an international tech stop	<ul style="list-style-type: none"> • Work with professional flight operation companies who provide international flight plans • Work with U.S. Customs to enhance customer experience • Promote Albany as a clearing location through networking, marketing and tradeshow 	<ul style="list-style-type: none"> • Promote International flights 	<ul style="list-style-type: none"> • Promote International flights
Provide service and facilities to enhance customer usage				
	Provide clean, safe and secure lobby area and hangar facilities for the corporate and general aviation	<ul style="list-style-type: none"> • Perform weekly and daily inspections of the hangar facilities • Maintain the cleanliness of the hangar facilities • Have hangar facility available to show perspective clients at a moment's notice • Renovate lobby area to include new carpet, paint and furniture 	<ul style="list-style-type: none"> • Increase general aviation leased space 16.1% • Safe secure hangar facilities • Provide customers with clean comfortable area to lounge 	<ul style="list-style-type: none"> • Increase general aviation leased space 2.5% • Safe secure hangar facilities • Provide customers with clean comfortable area to lounge

Summary of Expenses for MA General Aviation

	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Projected</u>	2020 <u>Budget</u>
FBO GENERAL AVIATION AND FACILITIES				
Personnel Services	\$754,758	\$725,053	\$828,064	\$766,939
Employee Benefits	282,866	322,777	347,956	284,805
Utilities & Communications	65,876	70,740	62,841	68,543
Purchased Services	118,853	122,996	130,665	146,199
Materials & Supplies	3,950,805	4,100,102	3,962,430	4,104,236
Office	805	2,000	942	2,000
Administration	167,290	169,500	158,765	163,000
Noncapital Equipment & Facilities	0	0	0	0
	<u>\$5,341,253</u>	<u>\$5,513,168</u>	<u>\$5,491,661</u>	<u>\$5,535,722</u>
Employee Count	20	20	17	20

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

Million Air's Administrative Performance Measurements				
	2018 Final	2019 Budget	2019 Projected	2020 Budget
Million Air's total full time employment equivalents	32	35	30	35.0
Total Million Air overtime	15.5%	12.1%	16.8%	12.1%
Number of marketing events attended	3	4	0	2
Number of based tenants	16	16	18	18
Employee turnover annum	25%	10%	24%	10%
Workers' Compensation cases	1	0	0	0
Number of customers gained (prior year comparison)	8%	1%	3%	1%
Overtime/Personnel Services (%)	0.0%	0.0%	0.0%	0.0%

Projected 2019 Strategic Plan Results and 2020 Strategic Goals for MA Administration

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
Promote Million Air and the Albany International Airport as the Gateway to the Capital District				
	<p>Increase General Aviation services and related based services at the Albany International Airport</p> <p>Insure high quality of services provided</p>	<ul style="list-style-type: none"> • Target specific general aviation companies to establish a presence at Albany International Airport • Maintain Million Air branded services and procedures 	<ul style="list-style-type: none"> • Increase availability of services provided to general aviation customers at Albany International Airport • Industry recognition of Albany International Airport as a premier FBO service provider 	<ul style="list-style-type: none"> • Increase availability of services provided to general aviation customers at Albany International Airport • Industry recognition of Albany International Airport as a premier FBO service provider
Promote awareness to the general aviation industry of Albany International Airport's potential				
	<p>Increase potential growth opportunities both short and long-term for the Albany International Airport</p>	<ul style="list-style-type: none"> • Implement new marketing strategies • Utilize Million Air's business relationships • Network with Million Air chain • Utilize Million Air software systems as a marketing tool • Attend aviation business conferences 	<ul style="list-style-type: none"> • New general aviation related businesses located at Albany International Airport • Increase customer base, new customers • Enhance marketing ability • Promote MA/Albany 	<ul style="list-style-type: none"> • New general aviation related businesses located at Albany International Airport • Increase customer base, new customers • Enhance marketing ability • Promote MA/Albany
• Provide proficient and efficient operations to airlines and general aviation customers at Albany International Airport				
	<p>Develop an efficient and proficient management and administrative team and processes which would increase potential revenues generated and maintain expenses within budget guidelines</p>	<ul style="list-style-type: none"> • Monitor staffing to insure levels are satisfactory for operational performance • Develop employee talent through Million Air training programs • Maintain and monitor cost control procedures • Enhance data processes for more efficient P&L reporting • Adjusting sources of revenue streams to yield desired net results 	<ul style="list-style-type: none"> • Maintain overtime at budget levels • Create efficient general aviation and airline operations • Maintain operations within budget guidelines • High quality efficient operations • Provide a positive work environment 	<ul style="list-style-type: none"> • Maintain overtime at budget levels • Create efficient general aviation and airline operations • Maintain operations within budget guidelines • High quality efficient operations • Provide a positive work environment

FUND OVERVIEW AND DETAIL

Summary of Expenses for MA Administration

	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Projected</u>	2020 <u>Budget</u>
<u>FBO ADMINISTRATION</u>				
Personnel Services	\$205,231	\$214,861	\$212,495	\$220,670
Employee Benefits	77,749	89,513	67,992	70,954
Utilities & Communications	1,502	1,350	913	1,150
Purchased Services	322,742	327,868	327,266	326,269
Materials & Supplies	0	0	0	0
Office	35,034	42,452	34,294	43,857
Administration	4,301	8,300	4,181	4,315
Noncapital Equipment & Facilities	0	0	0	0
	<u>\$646,559</u>	<u>\$684,343</u>	<u>\$647,140</u>	<u>\$667,215</u>
Employee Count	3	3	3	3

**Albany County Airport Authority
Million Air's 2020 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2019 Budget	
		MA	MA	MA	MA	
		Comm	GA & Fac	Admin	Totals	
		60	61	69		
Salaries	1	1000	481,326	639,249	220,670	1,341,244
Overtime (1.5)	1	2010	57,759	127,690	0	185,449
Subtotal			539,085	766,939	220,670	1,526,693
EMPLOYEE BENEFITS						
Social Security	2	1000	41,240	58,671	16,881	116,792
Health-Active	2	2000	92,584	199,954	45,657	338,195
Medical Exams	2	4000			1,500	1,500
Uniforms & Laundry	2	5000	3,000	3,000	500	6,500
Uniform Purchases	2	5005	5,000	6,000	500	11,500
NYS Disability Insurance/Life Insurance	2	6010	1,156	1,656	470	3,282
Unemployment Insurance	2	6020	6,745	11,522	1,728	19,996
Retirement Plans	2	9000	8,470	4,002	3,717	16,189
Subtotal			158,195	284,805	70,954	513,954
UTILITIES & COMMUNICATIONS						
Electric	3	1000	13,000	35,000		48,000
Natural Gas	3	3000	2,000	30,000		32,000
Water	3	5000	2,000			2,000
Telephone Charges - Local	3	6010	100		350	450
Telephone Charges - Long Distance	3	6011	100		400	500
Wireless	3	6033	2,412			2,412
Radio Communications	3	6035			400	400
Cable Television	3	6060		3,543		3,543
Subtotal			19,612	68,543	1,150	89,305
PURCHASED SERVICES						
Insurance						
Airport Liability	4	2010			119,269	119,269
Environmental Liability	4	2041	0			0
Property Insurance	4	2060	38,132	18,199		56,331
Insurance Claims	4	2095		20,000		20,000
Subtotal			38,132	38,199	119,269	195,600
Outside Services						
Refuse Removal Services	4	5010		3,000		3,000
Public Relations	4	6010			42,000	42,000
Subtotal			0	3,000	42,000	45,000
Professional Services						
Professional Management	4	9040	28,000	105,000	165,000	298,000
Subtotal			28,000	105,000	165,000	298,000
Total Purchased Services			66,132	146,199	326,269	538,600
MATERIALS AND SUPPLIES						
FBO						
Fuel Cost - Jet	5	1101		3,305,609		3,305,609
Fuel Discounts - Jet A	5	1102		385,000		385,000
Fuel Cost - Avgas	5	1103		238,406		238,406
Fuel Discounts - AvGas	5	1104		4,400		4,400
Fuel Cost - Auto	5	1105	75,000			75,000
Fuel Cost Diesel	5	1107	175,000			175,000
Fuel Cost - Avgas Commercial	5	1108	21,360			21,360
Deicing Type I - Sprayed	5	1109	317,238			317,238
Deicing Type IV - Sprayed	5	1110	41,399			41,399
Deicing Type I - Consortium	5	1111	464,250			464,250
Deicing Type IV - Consortium	5	1112	127,380			127,380
Catering	5	1120		0		0
Oil	5	1125		3,000		3,000
TKS (Deicing fluid)	5	1126		2,000		2,000
Charts, Pilot Supplies	5	1130		0		0
Subtotal			1,221,626	3,938,415	0	5,160,041

**Albany County Airport Authority
Million Air's 2020 Expenditures by Line Item**

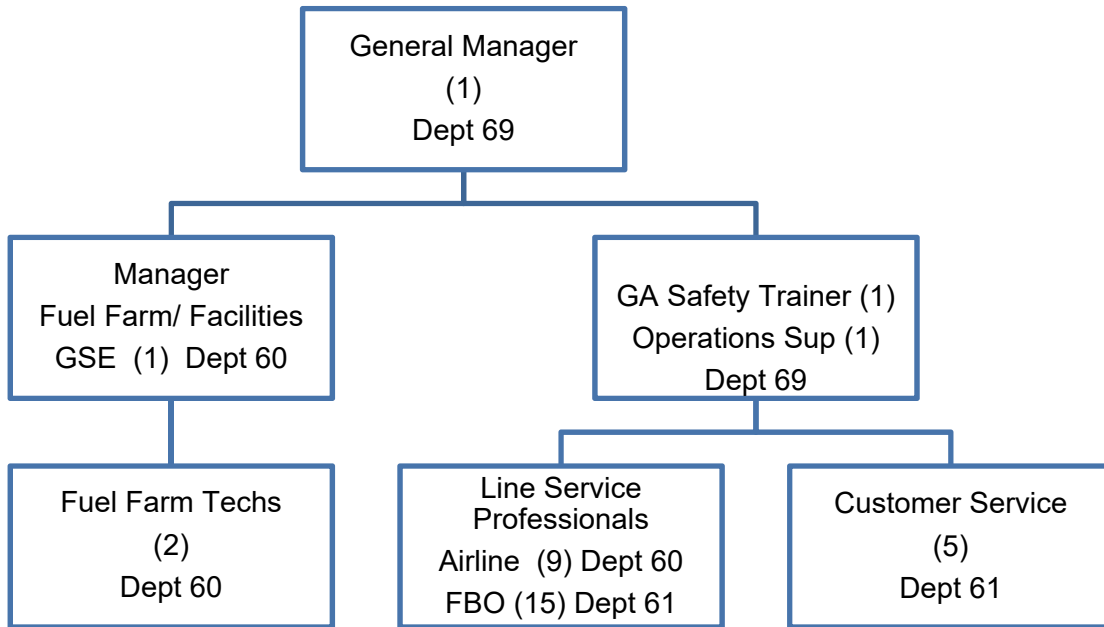
DESCRIPTION	ACCT	MA Cost Centers			2019 Budget
		MA	MA	MA	MA
		Comm	GA & Fac	Admin	Totals
BUILDINGS					
Alarm and PA Systems	5 2010	4,200	2,000		6,200
Electrical Repairs & Supplies	5 2031	5,000	8,000		13,000
Elevator Repairs & Supplies	5 2032		5,000		5,000
HVAC	5 2033	500	12,000		12,500
Roof	5 2034	500	5,000		5,500
Plumbing Repairs & Supplies	5 2035	500	5,000		5,500
Automatic Door Repairs & Supplies	5 2036		2,500		2,500
Pest Control	5 2037		744		744
Building Maintenance	5 2060	5,000	20,000		25,000
Janitorial Supplies	5 2062		6,000		6,000
Window Washing	5 2063		4,477		4,477
Sign Expense	5 2080		500		500
FIDS	5 2090				0
Subtotal		15,700	71,221	0	86,921
GROUNDS					
Landscaping	5 3010		500		500
Pavement Repairs	5 3030		500		500
Sign Expense	5 3040		100		100
Hazardous Waste Management	5 3070	10,000			10,000
Liquid Waste Disposal	5 3078	10,000	2,000		12,000
Subtotal		20,000	3,100	0	23,100
VEHICLES AND EQUIPMENT					
Gasoline	5 4010	6,000	6,000		12,000
Diesel Fuel	5 4011	35,000	35,000		70,000
Vehicle/Equipment Tires	5 4013	7,500	3,500		11,000
Vehicle Repair and Maintenance	5 4021	500	1,000		1,500
Veh Communication Equip. Repairs	5 4022	1,000	1,000		2,000
General Equip. Repair/Maintenance	5 4030	70,000	5,000		75,000
Quality Control Testing Equipment	5 4031	12,000			12,000
Heavy Equipment Maintenance	5 4040	100,000	35,000		135,000
Vehicle Shop Tools and Supplies	5 4070	2,500	5,000		7,500
Subtotal		234,500	91,500	0	326,000
Total Materials and Supplies		1,491,826	4,104,236	0	5,596,062
OFFICE					
Office Equipment Rental	5 5010		1,000	658	1,658
Office Equipment Service Agreement	5 5012			509	509
Office Equipment Repairs	5 5013			100	100
Computer System Supplies	5 5014			6,250	6,250
Hardware/Software Maint Agreement & Support	5 5015			8,390	8,390
Computer Equipment	5 5016			650	650
Office Furniture and Fixtures	5 5020		1,000	1,000	2,000
Printed Forms/Letterhead	5 5030			1,000	1,000
Printing Outside Services	5 5032			300	300
Express Mail	5 5041			0	0
Office Supplies	5 5060			5,000	5,000
Payroll Services	5 5070			20,000	20,000
Subtotal		0	2,000	43,857	45,857

**Albany County Airport Authority
Million Air's 2020 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2019 Budget MA Totals
		MA	MA	MA	
		Comm	GA & Fac	Admin	
ADMINISTRATIVE					
Dues and Subscriptions	6 6000		15,000	1,315	16,315
AvPorts/MA Training & Travel	6 6010	2,000	5,000	2,000	9,000
Functions/Refreshments	6 6013		0	1,000	1,000
Incentives	6 6015		43,000		43,000
Economic Development	6 6031		0	0	0
Credit Card Service Charges	6 6060		100,000		100,000
Subtotal		2,000	163,000	4,315	169,315
TOTAL OPERATIONS		2,276,849	5,535,722	667,215	8,479,786
Non-Capital Equipment	8 3000	0	0	0	0
Total Expenses		2,276,849	5,535,722	667,215	8,479,786

Albany County Airport Authority Albany International Airport 2020 Budget SCHEDULE OF SALARIES AND BENEFITS FOR MILLION AIR										
SUMMARY OF AUTHORIZED POSITIONS:	2018 Audited OF FTE POSITIONS			2019 Budget OF FTE POSITIONS			2020 Budget OF FTE POSITIONS			FTE Count As of Sep-19
	Department	Add	Transfer	Count				Add	Transfer	
Commercial										
Fuel Farm Technician				2.0		2.0				2.0
Line Service Technician	-1.0		6.0	3.0		9.0				9.0
Fuel Farm /Facility Manager			1.0			1.0				1.0
Airline Superviso/QC			0.0			0.0				0.0
General Aviation										
Line Service Technician	-3.0		15.0			15.0				15.0
Facilities Maintenance			0.0			0.0				0.0
Customer Service Representative			5.0			5.0				5.0
Administration										
General Manager			1.0			1.0				1.0
LSM-GA Trainer			1.0			1.0				1.0
Operations Supervisor/AM			0.0			0.0				0.0
Operations Supervisor			1.0			1.0				1.0
Operations Supervisor			0.0			0.0				0.0
Customer Service Representative			0.0			0.0				0.0
Total Million Air	-4.0	0.0	32.0	3.0	0.0	35.0	0.0	0.0	0.0	35.0
SUMMARY BY SALARIES & BENEFITS:	2018 Audited			2019 Budget			2020 Budget			# of
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Additions/ Transfers
Commercial	465,933	144,183	610,116	509,304	165,810	675,114	539,085	158,195	697,280	0.00
General Aviation	754,758	282,866	1,037,624	725,053	322,777	1,047,830	766,939	284,805	1,051,744	0.00
Administration	205,231	77,749	282,980	214,861	89,513	304,374	220,670	70,954	291,624	0.00
Total MILLION AIR Salaries & Benefits	1,425,922	504,798	1,930,720	1,449,218	578,099	2,027,317	1,526,693	513,954	2,040,647	0.00

MILLION AIR Organizational Chart



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	2018 Final	2019 Budget	2019 Projected	2020 Budget
ACAA's total full time employment equivalents	22	23	22	23
Community meetings	86	50	84	50
Aviation conferences/meetings	51	30	41	30
Open Accounts Receivable/Total Operating Revenues	4.0%	3.0%	4.0%	3.0%
Open Accounts Payable/Total Operating Expenses	2.9%	1.6%	2.9%	1.6%
SPDES Permit	yes	yes	yes	yes
FAA: Part 139 Operation Compliance	yes	yes	yes	yes
Part 77 Airspace Compliance	yes	yes	yes	yes
Part 150 Noise Program	yes	yes	yes	yes
Part 121 Air Cargo Carriers	yes	yes	yes	yes
Update maps & charts of Airport	yes	yes	yes	yes
Landside building rent increase from previous year	1%	10%	10%	10%
T Hangar rent increase from previous year	4%	-2%	7%	-2%
Tie Down rent increase from previous year	2%	0%	2%	0%
Landside land rent increase from previous year	2%	0%	5%	0%
DBE Participation for construction/engineer contractors	7%	7%	7%	7%
MWBE Participation for construction/engineer contractors	30%	20%	30%	20%
Minority Representation in the Workforce-Concessions				
HMS Host	38%	30%	36%	30%
Paradies	54%	38%	62%	38%
Dunkin Donuts	48%	50%	57%	50%
OHM (New concessionaire as of March 2018)	33%	20%	73%	20%
Terminal Survey Results (average, 5 being the highest)	4.8	5.0		
Ambassador Program-hours volunteered	14,963	15,000	14,894	15,000
Ambassador assistance - landside	21,750	20,000	19,764	20,000
Ambassador assistance - airside	27,568	30,000	44,602	30,000
Canine assistance-landside (new for 2015)	80,333	80,000	3,428	80,000
Canine assistance-airside (new for 2015)	4,375	5,000	3,428	5,000
Concession revenue increase from previous year	2.4%	1.3%	8.5%	1.3%
Business Center Visitors	3,275	3,500	3,972	3,500
Community tours	30	40	22	30

Projected 2019 Strategic Plan Results and 2020 Strategic goals for ACAA-Administration

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
<p>Insure 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</p> <p>Preserve and enhance good working relationships with the public, affected communities, regulatory agencies and airlines</p> <p>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 	<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"> Maintain expenses at budget levels Increase revenue collections Monitor prices paid for fuel increasing Authority's profit margin 	<ul style="list-style-type: none"> Maintain expenses at budget levels Increase revenue collections Monitor prices paid for fuel increasing Authority's profit margin
	<p>Legal To insure compliance with all applicable laws, rules and regulations</p>	<ul style="list-style-type: none"> Insure all employees and departments understand the Authority's financial objectives Promote continuing professional education to remain current with applicable laws, rules and regulations 	<ul style="list-style-type: none"> Increase staff awareness of Authority financial objectives Legal compliance with all applicable laws, rules and regulations Minimize lawsuits 	<ul style="list-style-type: none"> Increase staff awareness of Authority financial objectives Legal compliance with all applicable laws, rules and regulations Minimize lawsuits

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
	<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 • Update Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system • Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits • Renew Federal Aviation regulation Part 139 Certification Renewal 	<ul style="list-style-type: none"> • Administer five-year Airport Improvement Program/Capital Improvement Plan design and construction in conformance with Federal and State guidance • Project closeout certification reports for completed AIP/CIP projects • See Capital History Section 9 for more information on capital projects • Update Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system • Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits • Renew Federal Aviation regulation Part 139 Certification Renewal
	<p>Public Affairs Maintain strong relationships with local media, national media and trade magazines; monitor all Airport programs, services and concessions that relate to the public; facilitate communications between Airport and the public and media; and act as spokesperson for the Airport</p>	<ul style="list-style-type: none"> • Respond to media inquiries in a timely manner • Review media policy and media guide • Develop media strategy for Airport events and programs • Meet with advertising companies and potential clients to promote new business • Maintain contact and relationship with airline station manager to further airlines' mission and improve customer service • Maintain Airport website 	<ul style="list-style-type: none"> • Inform public of Airport program, initiatives and service changes • Maintain strong local and national media presence • Improve results of terminal advertising program • Maintain high level of customer service 	<ul style="list-style-type: none"> • Inform public of Airport program, initiatives and service changes • Maintain strong local and national media presence • Improve results of terminal advertising program • Maintain high level of customer service
	<p>Economic Development Develop plans and identify opportunities to maintain and grow Airport facilities and services to meet current and future air traffic and user demands</p>	<ul style="list-style-type: none"> • Conduct outreach locally, nationally and internationally to identify and then pursue projects for new development • Develop & lease existing & new properties to provide competitive rates sufficient to recover costs and provide a reasonable financial return 	<ul style="list-style-type: none"> • Generate new business relationships in a location at the Airport • Increase tenants at the Airport • Increase tenant revenue at the Airport 	<ul style="list-style-type: none"> • Generate new business relationships in a location at the Airport • Increase tenants at the Airport • Increase tenant revenue at the Airport

FUND OVERVIEW AND DETAIL

Goals	Objectives	Activities	2019 Projected Results to be Achieved	2020 Budgeted Results to be Achieved
	<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"> ❖ Work with food and beverage concessionaires to improve the appearance of Airport space and food quality 	<ul style="list-style-type: none"> • Select new concessionaire as a result of RFP • Maximize revenues while maintaining close-to-street pricing 	<ul style="list-style-type: none"> • Select new concessionaire as a result of RFP • Maximize revenues while maintaining close-to-street pricing
		<ul style="list-style-type: none"> • Customer Service <ul style="list-style-type: none"> ❖ Update ambassador handbook and tour guide handbook ❖ Organize, train, and encourage Ambassadors to be more efficient in operation • Marketing <ul style="list-style-type: none"> ❖ Promote foreign currency exchange ❖ Promote Airport concessions on Airport website ❖ Promote parking on Airport website 	<ul style="list-style-type: none"> • Ambassadors are more trained, organized and efficient • Increase awareness of and maximize revenue from foreign currency exchange • Increase revenue from advertising on Wi-Fi • Increase revenues from concessions • Increase revenues from parking 	<ul style="list-style-type: none"> • 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

Summary of Expenses for ACAA

	2018 <u>Actual</u>	2019 <u>Budget</u>	2019 <u>Projected</u>	2020 <u>Budget</u>
AIRPORT AUTHORITY ADMINISTRATION				
Personnel Services	\$1,967,333	\$1,976,885	\$2,005,103	\$1,970,042
Employee Benefits	1,290,056	1,396,126	1,426,674	1,482,440
Utilities & Communications	83,771	92,918	92,546	104,486
Purchased Services	987,803	1,017,171	862,482	1,081,807
Materials & Supplies	22,774	31,763	29,627	45,263
Office	212,835	220,506	247,447	225,222
Administration	109,016	127,020	115,333	133,270
Noncapital Equipment & Facilities	17,942	0	(598)	-
	<u>\$4,691,530</u>	<u>\$4,862,389</u>	<u>\$4,778,614</u>	<u>\$5,042,530</u>
Employee Count	22	23	22	23

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION			2020 Budget ACAA Admin
			71
PERSONNEL SERVICES			
Salaries	1	1000	1,960,042
Temporary Help	1	3000	10,000
Subtotal			1,970,042
EMPLOYEE BENEFITS			
Social Security	2	1000	151,269
Health-Active	2	2000	598,429
OPEB	2	2105	411,772
Health-Dental	2	2200	43,139
Health-Vision	2	2300	6,269
Health-Aflac	2	3000	7,200
Capital EAP Program	2	4010	969
Smoking Cessation Class	2	4015	1,200
Uniform Purchases	2	5005	1,000
NYS Disability Insurance/Life Insurance	2	6010	594
Unemployment Insurance	2	6020	2,997
Workers Compensation	2	6030	4,819
Retirement Plans	2	9000	252,783
Subtotal			1,482,440
UTILITIES & COMMUNICATIONS			
Electric	3	1000	19,000
Natural Gas	3	3000	6,000
Telephone Charges - Local	3	6010	5,000
Telephone Charges - Long Distance	3	6011	6,000
Telephones-Monthly Service	3	6015	14,000
Telephones-Monthly Usage	3	6016	3,000
Telephone Parts & Repairs	3	6020	16,000
Internet Access	3	6032	35,247
Cable Television	3	6060	240
Subtotal			104,486
PURCHASED SERVICES			
Accounting and Auditing			
Financial	4	1010	60,000
Rates and Charges	4	1020	6,000
Subtotal			66,000
Insurance			
Airport Liability	4	2010	234,002
Environmental Liability	4	2041	39,866
Property Insurance	4	2060	2,460
Crime	4	2065	6,774
Public Officials Liability	4	2070	25,813
Cyber Liability Insurance	4	2080	16,644
Fiduciary Liability	4	2090	1,310
Agent Fee	4	2093	30,000
Subtotal			356,870

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION	ACCT	2020 Budget ACAA Admin
Outside Services		
Legal	4 3000	100,000
Janitorial Services	4 5000	19,738
Public Relations	4 6010	100,000
Advertising	4 6015	200,000
Special Studies	4 7000	35,000
Subtotal		454,738
Professional Services		
Appraisals	4 9005	5,000
Architectural	4 9010	30,000
Consultant	4 9015	50,000
Engineering Services	4 9020	3,000
Code Enforcement	4 9060	116,200
Subtotal		204,200
Total Purchased Services		1,081,807
MATERIALS AND SUPPLIES		
BUILDINGS		
Alarm and PA Systems	5 2010	4,000
Electrical Repairs & Supplies	5 2031	8,000
Elevator Repairs & Supplies	5 2032	3,500
HVAC	5 2033	1,000
Roof	5 2034	500
Plumbing Repairs & Supplies	5 2035	15,000
Automatic Door Repairs & Supplies	5 2036	500
Pest Control	5 2037	1,500
Storage Space Rental	5 2059	7,500
Building Maintenance	5 2060	2,000
Window Washing	5 2063	1,263
Subtotal		44,763
GROUNDS		
Landscaping	5 3010	500
Subtotal		500
Total Materials and Supplies		45,263
OFFICE		
Office Equipment Rental	5 5010	11,000
Copy Machine Use	5 5011	1,000
Office Equipment Service Agreement	5 5012	3,446
Office Equipment Repairs	5 5013	500
Computer System Supplies	5 5014	26,500
Hardware/Software Maint Agreement & Support	5 5015	107,356
Computer Equipment	5 5016	10,720
Office Furniture and Fixtures	5 5020	10,000
Printed Forms/Letterhead	5 5030	1,000
Printing Outside Services	5 5032	20,000
Postage	5 5040	8,500
Express Mail	5 5041	700
Reference Materials	5 5050	1,000
Office Supplies	5 5060	17,000
Payroll Services	5 5070	6,500
Subtotal		225,222

Albany County Airport Authority 2020 Expenditures by Line Item

DESCRIPTION	ACCT		2020 Budget
			ACAA Admin
ADMINISTRATIVE			
Dues and Subscriptions	6	6000	16,000
Airport Membership (ACI)	6	6001	14,500
AAAE	6	6002	550
GFOA	6	6003	800
NYS Bar Association	6	6005	420
NY Airport Managers Association	6	6006	5,000
Local Chambers of Commerce	6	6007	6,000
Center for Economic Growth	6	6008	3,000
Authority Travel and Education	6	6011	500
Mgmt. Travel and Education	6	6012	20,000
Functions/Refreshments	6	6013	20,000
Outside Functions	6	6014	5,000
Tuition Reimbursement	6	6020	2,500
Advertising/Public Meetings	6	6030	25,000
Economic Development	6	6031	1,000
License and Permits	6	6040	3,000
Property Taxes	6	6050	10,000
EZPass Fees	6	6061	0
Subtotal			133,270
TOTAL OPERATIONS			5,042,530
Non-Capital Equipment	8	3000	0
Total Expenses			5,042,530

Albany County Airport Authority Albany International Airport 2020 Budget SCHEDULE OF SALARIES AND BENEFITS FOR AUTHORITY										
SUMMARY OF AUTHORIZED POSITIONS:	2018 Audited OF FTE POSITIONS			2019 Budget OF FTE POSITIONS			2020 Budget OF FTE POSITIONS			FTE Count As of Sep-19
	Add	Transfer	Count				Add	Transfer	Count	
Administration			22.0			23.0	-1.5		21.5	21.00
Total Authority Positions	0.0	0.0	22.0	0.0	0.0	23.0	-1.5	0.0	21.5	21.00
SUMMARY BY SALARIES & BENEFITS:	2018 Audited			2019 Budget			2020 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Administration	1,967,333	1,290,056	3,257,389	1,976,885	1,396,126	3,373,011	1,970,042	1,482,440	3,452,482	0.00
Total AUTHORITY Salaries & Benefits	1,967,333	1,290,056	3,257,389	1,976,885	1,396,126	3,373,011	1,970,042	1,482,440	3,452,482	0.00

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DEBT SERVICE

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 transactions 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;

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

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

DEBT LIMIT

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

Debt Outstanding per Enplaned Passenger

	Audited 2018	Budget 2019	Projected 2019	Budget 2020
Debt Outstanding (par amount)	\$94,230,495	\$82,935,000	\$83,624,250	\$75,945,000
Enplaned Passengers	1,466,706	1,500,000	1,526,930	1,500,000
Debt Service per Enplaned Passenger	\$64	\$55	\$55	\$51

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 2020, it is anticipated there will be \$83,624,250 of debt outstanding. Principal payments of \$7,679,250 are due and payable during 2020. The chart below exhibits for each issue the original issue amounts, the debt to be outstanding as of December 31, 2019, the principal payments due in 2020, the interest due in 2020, the amortization of bond related receipts and expenditures that were deferred into interest costs in 2020 and the amount in debt service reserve funds.

DEBT SERVICE

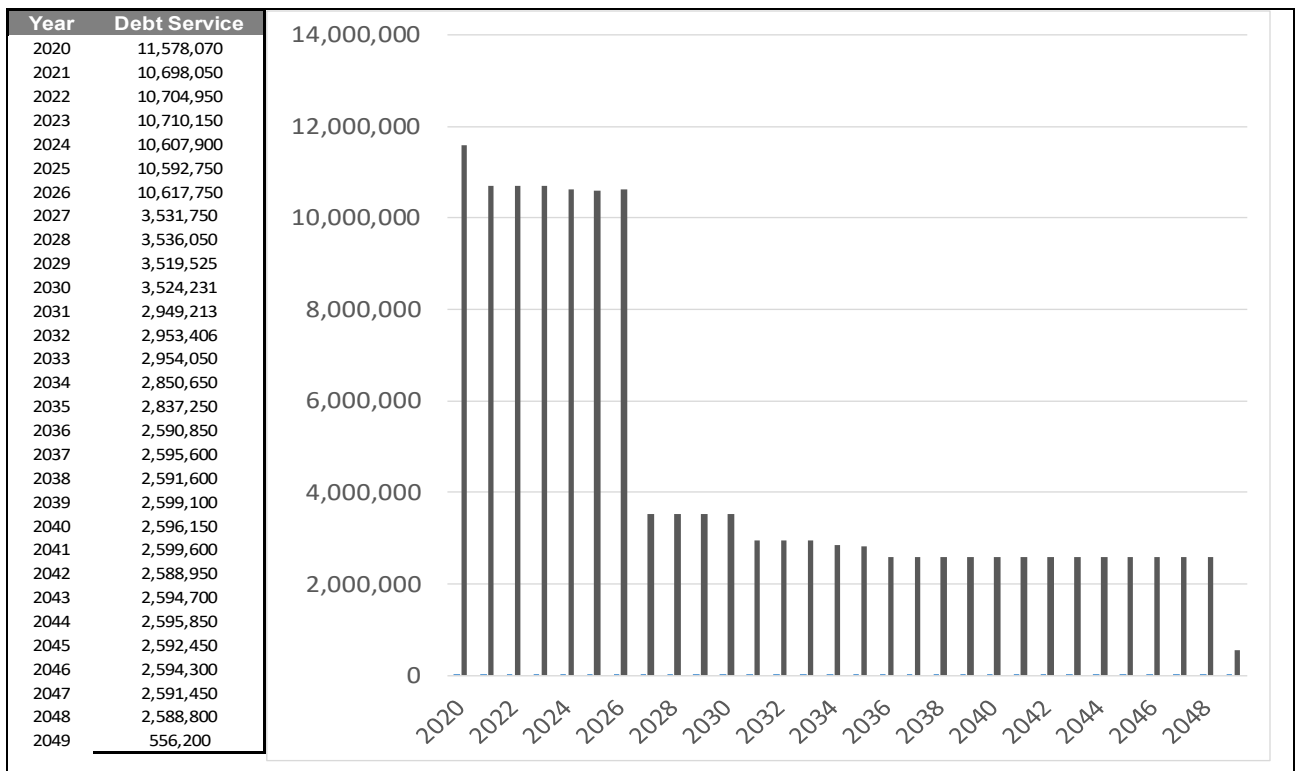
Series	2020						
	Original Issue Amount	Outstanding 12-31-19	Principal Payments Due in 2020	Interest Due in 2020 net of EFC Interest Subsidy	Amortization of Items deferred into Interest Cost**	Total Payments Due in 2020	Available Debt Service Reserve Funds
2010 A Airport Refunding Bonds*	109,855,000	6,124,250	6,124,250	0	40,733	6,164,983	0
2017 A Revenue Refunding Bonds	7,795,000	6,975,000	585,000	336,625	0	921,625	704,581
2017 B Revenue Refunding Bonds	6,600,000	4,000,000	470,000	178,525	0	648,525	556,915
2018 A Revenue Bond	14,770,000	14,770,000	0	738,500	0	738,500	932,606
2018 B Revenue Bond	7,820,000	7,525,000	360,000	376,250	0	736,250	501,394
2019 New Money (Non-AMT)	9,620,000	9,620,000	140,000	416,216	0	556,216	556,850
2020 A Revenue Refunding Bonds	4,390,000	4,390,000	0	162,796	0	162,796	520,006
2020 B Revenue Refunding Bonds	30,220,000	30,220,000	0	1,120,658	0	1,120,658	3,428,624
	\$191,070,000	\$83,624,250	\$7,679,250	\$3,329,570	\$40,733	\$11,049,553	\$7,200,976

* Before applying available PFC funds (see page 8-11)

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

Combined Annual Debt Service to Maturity*

* The Graph and Table below depict the annual debt service payments through final maturity.



\$109,855,000
Series 2010A 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 semiannually each June 15 and December 15.
- Rating**
 (underlying) Moody's: A3
 Standard & Poor's: A
 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 then remaining), a 1,900 space parking garage (\$15,965,000 then remaining), and the New York State Police Executive Hangar (\$11,765,000 then remaining).
- Security:** The bonds are secured by the full faith and credit of the Authority and are payable from general Airport revenues without limitation.

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	4-5.00%	6,124,250	0	6,124,250
Debt outstanding		\$ 6,124,250	\$ -	\$ 6,124,250

\$7,795,000
Series 2017A Refunding Bonds (Non-AMT)

Date: March 29, 2017

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

Rating
 (underlying) Moody's: A3
 Standard & Poor's: A
 Fitch's: unrated

Purpose The bonds were issued to finance various land, parking expansions, 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>
2020	4.00%	585,000	336,625	921,625
2021	4.00%	880,000	307,375	1,187,375
2022	5.00%	925,000	263,375	1,188,375
2023	5.00%	975,000	217,125	1,192,125
2024	5.00%	925,000	168,375	1,093,375
2025	5.00%	970,000	122,125	1,092,125
2026	5.00%	1,025,000	73,625	1,098,625
2027	5.00%	90,000	22,375	112,375
2028	5.00%	95,000	19,675	114,675
2029	5.00%	95,000	16,825	111,825
2030	5.00%	95,000	13,856	108,856
2031	5.00%	100,000	10,769	110,769
2032	5.00%	105,000	7,394	112,394
2033	5.00%	110,000	3,850	113,850
Debt outstanding		<u>\$6,975,000</u>	<u>\$1,583,369</u>	<u>\$8,558,369</u>

\$6,600,000
Series 2017B Refunding Bonds (AMT)

Date: March 29, 2017

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

Rating
 (underlying) Moody's: A3
 Standard & Poor's: A
 Fitch's: unrated

Purpose The bonds were issued to finance the construction of a 42,800 square foot aviation service and maintenance facility, 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>
2020	4.00%	470,000	178,525	648,525
2021	4.00%	245,000	155,025	400,025
2022	5.00%	255,000	142,775	397,775
2023	5.00%	270,000	130,025	400,025
2024	5.00%	280,000	116,525	396,525
2025	5.00%	290,000	102,525	392,525
2026	5.00%	310,000	88,025	398,025
2027	5.00%	180,000	72,525	252,525
2028	5.00%	190,000	63,525	253,525
2029	5.00%	195,000	57,350	252,350
2030	5.00%	205,000	50,525	255,525
2031	5.00%	205,000	43,094	248,094
2032	5.00%	215,000	35,663	250,663
2033	5.00%	220,000	27,600	247,600
2034	5.00%	235,000	18,800	253,800
2035	5.00%	235,000	9,400	244,400
Debt outstanding		<u>\$4,000,000</u>	<u>\$1,291,906</u>	<u>\$5,291,906</u>

\$14,770,000
Series 2018A Revenue Bonds (Non-AMT)

Date: November 15, 2018

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

Rating
(underlying) Moody's: A3
Standard & Poor's: A
Fitch's: unrated

Purpose The Series 2018A Bonds were issued to (i) finance \$15 million of project costs in the Authority's 2015-2019 Five-Year Capital Plan (the "Capital Plan"), (ii) make the required deposit to the Bond Reserve Account for the Series 2018A Bonds, and (iii) to pay the costs of issuing the Series 2018A Bonds.

The Capital Plan approved by the County of Albany, as amended in 2017, includes the issuance of up to \$38.5 million in bonds to fund projects included in the plan. On August 14, 2018 the State of New York announced a \$92 million Albany International Airport Modernization Project. The Albany International Airport Modernization Project includes an Airport Highway Access Project funded by the State at an estimated cost of \$50 million and a \$42.2 million Airport Modernization Project to which the State is contributing \$22.1 million in grant funding. The Authority intends to use \$14.1 million of the Series 2018A Bond Proceeds and other available funds to fund a portion of the Airport Modernization Project. The Albany International Airport Modernization Project includes:

- Construction of a 1,000 unit, multi-level parking garage, expanding airport parking capacity. The pre-cast concrete garage will provide a heated pedestrian walkway to the airport terminal.
- Energy-efficient LED lights illuminating that bridge, enhancing visibility as well as vehicular and pedestrian safety.
- Parking Access Improvements -- The project will install new LED electronic signage, car counting devices, and interactive access control devices that utilize advanced GPS technology to locate available parking spaces and provide wayfinding messages that direct motorists to them.
- Terminal projects will include refurbishing the escalators, restrooms, waiting rooms and the food court. Improvements will include new carpets, wall finishes, tile floors, energy-efficient lighting fixtures and better Internet connectivity.
- The Authority will use \$900,000 of the Series 2018A Bond Proceeds to fund other capital expenditures included in the Capital Plan.

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>
2020	5.00%		738,500	738,500
2021	5.00%		738,500	738,500
2022	5.00%		738,500	738,500
2023	5.00%		738,500	738,500
2024	5.00%		738,500	738,500
2025	5.00%		738,500	738,500
2026	5.00%		738,500	738,500
2027	5.00%		738,500	738,500
2028	5.00%		738,500	738,500
2029	5.00%		738,500	738,500
2030	5.00%		738,500	738,500
2031	5.00%		738,500	738,500
2032	5.00%		738,500	738,500
2033	5.00%		738,500	738,500
2034	5.00%	195,000	738,500	933,500
2035	5.00%	745,000	728,750	1,473,750
2036	5.00%	780,000	691,500	1,471,500
2037	5.00%	820,000	652,500	1,472,500
2038	5.00%	860,000	611,500	1,471,500
2039	5.00%	905,000	568,500	1,473,500
2040	5.00%	950,000	523,250	1,473,250
2041	5.00%	1,000,000	475,750	1,475,750
2042	5.00%	1,045,000	425,750	1,470,750
2043	5.00%	1,100,000	373,500	1,473,500
2044	5.00%	1,155,000	318,500	1,473,500
2045	5.00%	1,210,000	260,750	1,470,750
2046	5.00%	1,270,000	200,250	1,470,250
2047	5.00%	1,335,000	136,750	1,471,750
2048	5.00%	1,400,000	70,000	1,470,000
Debt outstanding		<u>\$ 14,770,000</u>	<u>\$ 17,114,750</u>	<u>\$ 31,884,750</u>

\$7,820,000
Series 2018B Revenue Bonds (AMT)

Date: November 15, 2018

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

Rating
 (underlying) Moody's: A3
 Standard & Poor's: A
 Fitch's: unrated

Purpose The Series 2018B Bonds were issued to (i) finance \$8 million of project costs in the Capital Plan, (ii) make the required deposit to the Bond Reserve Account for the Series 20018B Bonds, and (iii) to pay the costs of issuing the Series 2018B Bonds. The Series 2018B Bonds will be used fund capital renovations and improvements to general aviation and commercial aviation hangars, fund equipment acquisitions for its Fixed-Base of Operations and fund other capital improvements to the Passenger Terminal buildings

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>
2020	5.00%	360,000	376,250	736,250
2021	5.00%	375,000	358,250	733,250
2022	5.00%	395,000	339,500	734,500
2023	5.00%	415,000	319,750	734,750
2024	5.00%	435,000	299,000	734,000
2025	5.00%	455,000	277,250	732,250
2026	5.00%	480,000	254,500	734,500
2027	5.00%	505,000	230,500	735,500
2028	5.00%	530,000	205,250	735,250
2029	5.00%	555,000	178,750	733,750
2030	5.00%	580,000	151,000	731,000
2031	5.00%	610,000	122,000	732,000
2032	5.00%	640,000	91,500	731,500
2033	5.00%	675,000	59,500	734,500
2034	5.00%	515,000	25,750	540,750
Debt outstanding		<u>\$ 7,525,000</u>	<u>\$ 3,288,750</u>	<u>\$ 10,813,750</u>

\$8,695,000
Series 2019 New Money (Non-AMT)

Date: 11/26/2019

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

Rating
 (underlying) Moody's: A3
 Standard & Poor's: A

Purpose The Series 2019 Bonds were issued to fund a portion of the cost of the Upstate Airport Development & Revitalization Project at the Albany International 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>
2020	3.00%	140,000	416,216	556,216
2021	4.00%	165,000	391,150	556,150
2022	4.00%	170,000	384,550	554,550
2023	4.00%	175,000	377,750	552,750
2024	4.00%	185,000	370,750	555,750
2025	5.00%	190,000	363,350	553,350
2026	5.00%	200,000	353,850	553,850
2027	5.00%	210,000	343,850	553,850
2028	5.00%	220,000	333,350	553,350
2029	5.00%	230,000	322,350	552,350
2030	5.00%	245,000	310,850	555,850
2031	5.00%	255,000	298,600	553,600
2032	5.00%	270,000	285,850	555,850
2033	5.00%	280,000	272,350	552,350
2034	5.00%	295,000	258,350	553,350
2035	5.00%	310,000	243,600	553,600
2036	5.00%	325,000	228,100	553,100
2037	5.00%	345,000	211,850	556,850
2038	5.00%	360,000	194,600	554,600
2039	4.00%	380,000	176,600	556,600
2040	4.00%	395,000	161,400	556,400
2041	4.00%	410,000	145,600	555,600
2042	4.00%	425,000	129,200	554,200
2043	4.00%	440,000	112,200	552,200
2044	4.00%	460,000	94,600	554,600
2045	3.00%	480,000	76,200	556,200
2046	3.00%	495,000	61,800	556,800
2047	3.00%	505,000	46,950	551,950
2048	3.00%	520,000	31,800	551,800
2049	3.00%	540,000	16,200	556,200
Debt outstanding		<u>\$ 9,620,000</u>	<u>\$ 7,013,866</u>	<u>\$ 16,633,866</u>

\$4,390,000
Series 2020A Revenue Refunding Bonds

Date: 3/18/2020

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

Rating (underlying) Moody's: A3
 Standard & Poor's: A

Purpose The bonds were issued to refund and defease the Series 2010A, Airport Revenue Bonds on March 18, 2020. The refunded bonds were issued to finance the 1998 Terminal Improvement and Airport Redevelopment (\$82,965,000 then remaining), a 1,900 space parking garage (\$15,965,000 then remaining), and the New York State Police Executive Hangar (\$11,765,000 then remaining).

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

Debt Service through Maturity:

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	0.00%		162,796	162,796
2021	5.00%	345,000	219,500	564,500
2022	5.00%	370,000	202,250	572,250
2023	5.00%	385,000	183,750	568,750
2024	5.00%	405,000	164,500	569,500
2025	5.00%	420,000	144,250	564,250
2026	5.00%	450,000	123,250	573,250
2027	5.00%	470,000	100,750	570,750
2028	5.00%	495,000	77,250	572,250
2029	5.00%	510,000	52,500	562,500
2030	5.00%	540,000	27,000	567,000
Debt outstanding		<u>\$ 4,390,000</u>	<u>\$ 1,457,796</u>	<u>\$ 5,847,796</u>

\$30,220,000
Series 2020B Revenue Refunding Bonds

Date: 3/18/2020

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

Rating
 (underlying) Moody's: A3
 Standard & Poor's: A

Purpose The bonds were issued to refund and defease the Series 2010A, Airport Revenue Bonds on March 18, 2020. The refunded bonds were issued to finance the 1998 Terminal Improvement and Airport Redevelopment (\$82,965,000 then remaining), a 1,900 space parking garage (\$15,965,000 then remaining), and the New York State Police Executive Hangar (\$11,765,000 then remaining).

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

Debt Service through Maturity:

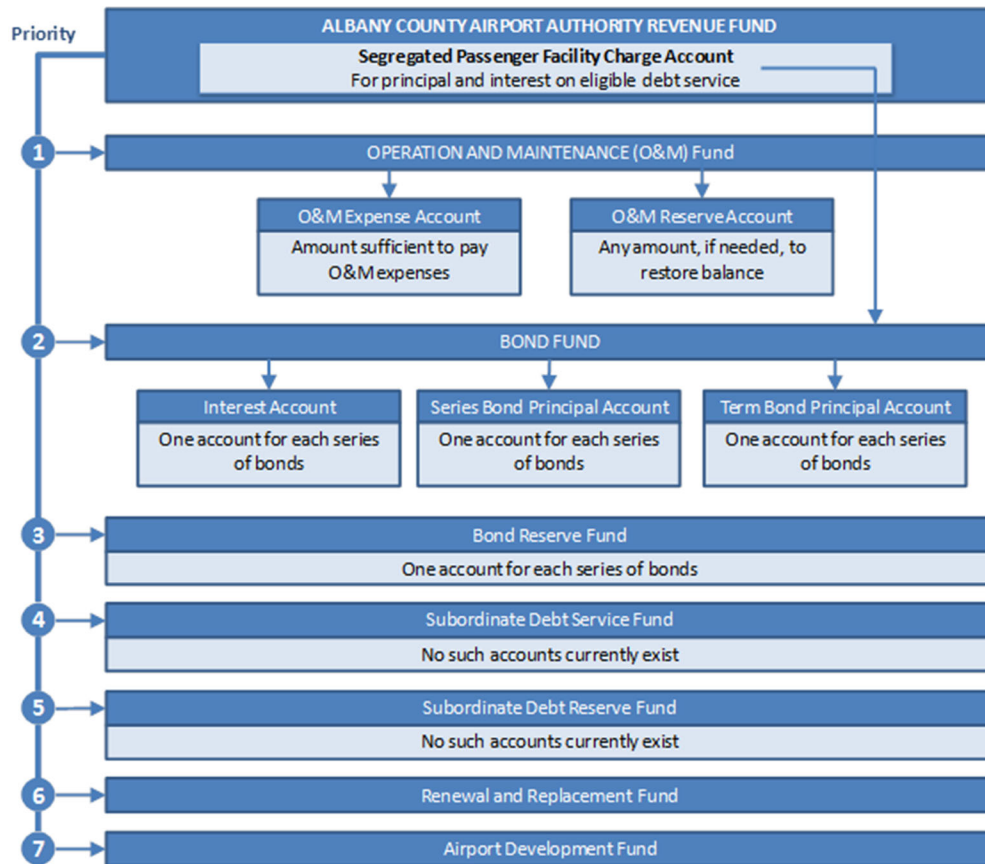
<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	0.00%		1,120,658	1,120,658
2021	5.00%	4,440,000	1,511,000	5,951,000
2022	5.00%	4,665,000	1,289,000	5,954,000
2023	5.00%	4,900,000	1,055,750	5,955,750
2024	5.00%	5,145,000	810,750	5,955,750
2025	5.00%	5,400,000	553,500	5,953,500
2026	5.00%	5,670,000	283,500	5,953,500
ebt outstanding		<u>\$30,220,000</u>	<u>\$ 6,624,158</u>	<u>\$ 36,844,158</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 87.0% of its enplanements. The projected 2020 deposited amount is \$5,728,950 after a deduction of a \$0.11 per enplanement airline service charge and the addition of interest earnings of \$124,200 on PFC funds.

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

APPLICATION OF AUTHORITY REVENUE UNDER THE MASTER BOND RESOLUTION



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

DEBT SERVICE COVERAGE

For 2020, debt service coverage is projected to be 1.80% of net revenues as defined. The following table is a schedule of debt service coverage for 2018 audited results, 2019 adopted budget, 2019 projected, and 2020 budget.

Albany County Airport Authority Albany International Airport 2020 Budget DEBT SERVICE COVERAGE CALCULATION				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
NET REVENUES				
Revenues	\$53,417,253	\$53,926,386	\$54,234,414	\$53,858,539
Airline Revenue Sharing	(2,587,646)	(3,048,490)	(3,611,435)	(3,063,413)
	\$50,829,607	\$50,877,896	\$50,622,979	\$50,795,126
Interest Income (2)	243,269	875,457	987,573	927,864
TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560
Grant	174,077	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400
	\$51,742,274	\$52,260,453	\$52,116,512	\$52,228,950
	\$51,742,274	\$52,260,453	\$52,116,512	\$52,228,950
LESS: Total Airport Expenses (GAAP)	(36,935,812)	(38,065,674)	(36,826,870)	(38,819,754)
Air Service Incentive Cost to Airport	(244,691)	(1,000,000)	(1,000,000)	(1,000,000)
	\$14,561,771	\$13,194,779	\$14,289,642	\$12,409,196
Airport Net Revenues (3)				
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION				
1999 A EFC Revenue Bond	458,514	717,567	440,178	0
Less: 1999 NYS EFC Interest Subsidy	(9,241)	(4,803)	(4,803)	-
2010 A Refunding Bonds	10,557,831	8,112,581	8,112,581	6,124,250
2017 A Revenue Refunding Bonds	757,375	430,225	430,225	921,625
2017 B Revenue Refunding Bonds	1,203,925	1,130,125	1,130,125	648,525
2018 A Revenue Bonds	0	771,322	771,322	738,500
2018 B Revenue Bonds	0	703,378	703,378	736,250
2019 Revenue Bonds	0	0	0	556,216
2020 A Revenue Refunding Bonds	0	0	0	162,796
2020 B Revenue Refunding Bonds	0	0	0	1,120,658
Less: PFC's Applied to 2010 A Revenue Bond	(2,834,913)	(4,516,141)	(3,763,451)	(4,140,917)
Net Debt Service on Bonds (4)	\$10,133,491	\$7,344,255	\$8,259,734	\$6,867,903
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)				
	1.44	1.80	1.83	1.81
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES				
Deposits to the Operation and Maintenance Reserve	\$200,381	\$435,879	\$435,879	\$125,680
Debt Service on Bonds Issued under the Master Resolution	10,133,491	7,344,255	7,819,556	6,867,903
Net Claims, Charges and Obligations	\$10,333,872	\$7,780,134	\$8,255,435	\$6,993,583
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)				
	1.41	1.70	1.73	1.77
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:				
\$704,581 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2017 A Refunding Bonds				
\$556,915 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2017 B Refunding Bonds				
\$932,606 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2018 A Revenue Bonds				
\$501,394 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2018 B Revenue Bonds				
\$520,006 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2019 A Revenue Refunding Bonds				
\$3,428,624 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2019 B Revenue Refunding Bonds				
4/ Exclusive of amortization of Bond Issue Costs				

DEBT SERVICE

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

Albany County Airport Authority Albany International Airport 2020 Budget CALCULATION OF PFC REVENUES				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
ENPLANEMENTS	1,466,706	1,500,000	1,526,930	1,500,000
PFC's charged	\$4.50	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$4.39	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	91.0%	87.0%	87.0%	87.0%
PFC Revenue	\$5,856,962	\$5,728,950	\$5,831,804	\$5,728,950
LESS: Applied Pay-As-You-Go	0	0	0	0
PFC's Available for Debt Service	\$5,856,962	\$5,728,950	\$5,831,804	\$5,728,950
PFC DEBT SERVICE FUND ACTIVITY				
BEGINNING BALANCE	\$10,439,299	\$13,558,611	\$13,558,611	\$15,930,764
PLUS: Deposit of PFC's	5,856,962	5,728,950	5,831,804	5,728,950
PLUS: Interest Earnings on PFC's	97,263	228,000	303,800	124,200
LESS: Applied Towards 2010A Debt Service	(2,834,913)	(4,516,141)	(3,763,451)	(4,140,917)
ENDING BALANCE	\$13,558,611	\$14,999,420	\$15,930,764	\$17,642,998
PFC's APPLIED TO DEBT SERVICE				
	\$2,834,913	\$4,516,141	\$3,763,451	\$4,140,917
Allocation of PFC's to Cost Centers				
Airfield	\$355,219	\$565,880	\$471,567	\$518,864
Terminal	2,060,607	3,282,638	2,735,531	3,009,899
Loading Bridges	56,698	90,323	75,269	82,818
Landside	362,388	577,300	481,084	529,335
Total	\$2,834,913	\$4,516,141	\$3,763,451	\$4,140,917

SCHEDULES SHOWING ALLOCATION OF DEBT ISSUES TO COST CENTER FOR 2018 AUDITED, 2019 ADOPTED BUDGET, 2019 PROJECTED, AND 2020 BUDGET:

Albany County Airport Authority Albany International Airport 2020 Budget DEBT SERVICE SUMMARY				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
Airport Revenue Bonds:				
1999 EFC Revenue Bonds, net of interest subsidy	\$449,273	\$712,764	\$435,375	\$0
2010 A Refunding Bonds	10,626,139	8,172,601	8,172,601	6,164,983
2017 A Refunding Bonds	757,375	430,225	430,225	921,625
2017 B Refunding Bonds	1,203,925	1,130,125	1,130,125	648,525
2018 A Revenue Bonds	0	771,322	771,322	738,500
2018 B Revenue Bonds	0	703,378	703,378	736,250
2019 Revenue Bonds	0	0	0	556,216
2020 A Revenue Refunding Bonds Debt Service	0	0	0	0
2020 B Revenue Refunding Bonds Debt Service	0	0	0	162,796
Less: PFC Other Deposits	0	0	0	1,120,658
Less LIBOR credit	-1,496,915	0	0	0
Less: PFC's Applied to 2010A Revenue Bonds	(2,834,913)	(4,516,141)	(3,763,451)	(4,140,917)
TOTAL DEBT SERVICE	\$8,704,884	\$7,404,275	\$7,879,576	\$6,908,636
Allocation of Total Debt Service to Cost Centers				
Airfield	\$1,199,257	\$1,274,592	\$1,091,516	\$531,656
FBO	\$273,028	\$196,776	\$529,474	\$546,258
ARFF	42,226	12,248	12,248	11,532
Terminal	2,269,336	1,872,701	2,677,151	1,983,081
Loading Bridges	61,982	58,496	73,550	53,386
Landside and Other	4,859,056	3,989,461	3,495,636	3,782,724
TOTAL ALLOCATION	\$8,704,884	\$7,404,275	\$7,879,576	\$6,908,636

Albany County Airport Authority Albany International Airport 2020 Budget AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2010A Revenue Refunding Bonds Debt Service	\$10,557,831	\$8,112,581	\$8,112,581	\$6,124,250
Amortization of Bond Issue Costs	\$68,308	\$60,020	\$60,020	\$40,733
TOTAL 2010A REVENUE BONDS DEBT SERVICE	\$10,626,139	\$8,172,601	\$8,172,601	\$6,164,983
Credit of LIBOR Settlement	-\$1,496,915	\$0	\$0	\$0
Amount for Rate Calculation	\$9,129,224	\$8,172,601	\$8,172,601	\$6,164,983
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$748,596	\$907,795	\$907,795	\$694,124
Terminal	4,172,055	5,074,726	5,074,726	3,880,267
Loading Bridges	118,680	148,819	148,819	113,791
Landside	4,089,892	2,041,261	2,041,261	1,476,801
Total	\$9,129,224	\$8,172,601	\$8,172,601	\$6,164,983

DEBT SERVICE

Albany County Airport Authority Albany International Airport 2020 Budget 2017 A & B Revenue Refunding Bonds Debt Service				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2017 A Revenue Refunding Bonds Debt Service	\$757,375	\$430,225	\$430,225	\$921,625
TOTAL 2017 A REVENUE REFUNDING BONDS DEBT SERVICE	\$757,375	\$430,225	\$430,225	\$921,625
Allocation of 2017 A Revenue Refunding Bonds Debt Service to Cost Centers				
Airfield	\$158,957	\$97,647	\$97,647	\$218,390
FBO	73,496	73,348	73,348	196,714
ARFF	42,226	12,248	12,248	11,532
Terminal	98,808	44,067	44,067	79,288
Landside and other	262,929	127,656	127,656	246,277
Parking	120,960	75,259	75,259	169,424
Total	\$757,375	\$430,225	\$430,225	\$921,625
2017 B Revenue Refunding Bonds Debt Service	\$1,203,925	\$1,130,125	\$1,130,125	\$648,525
TOTAL 2017 REVENUE REFUNDING BONDS DEBT SERVICE	\$1,203,925	\$1,130,125	\$1,130,125	\$648,525
Allocation of 2017 B Refunding Bonds Debt Service to Cost Centers				
Airfield	\$197,651	\$122,265	\$122,265	\$1,285
FBO	199,532	123,428	123,428	1,297
Parking	154,062	95,301	95,301	1,002
Landside and other	593,601	752,584	752,584	644,556
Terminal	59,080	36,546	36,546	384
Total	\$1,203,925	\$1,130,125	\$1,130,125	\$648,525

Albany County Airport Authority Albany International Airport 2020 Budget 2018 A & B Revenue Bonds Debt Service				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2018 A Revenue Bonds Debt Service	\$0	\$771,322	\$771,322	\$738,500
Allocation of 2017 A Revenue Refunding Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
FBO	0	0	0	0
ARFF	0	0	0	0
Terminal	0	0	6,942	6,647
Landside and other	0	269,963	0	0
Parking	0	501,359	764,380	731,854
Total	\$0	\$771,322	\$771,322	\$738,500
2018 B Revenue Bonds Debt Service	\$0	\$703,378	\$703,378	\$736,250
Allocation of 2018 B Revenue Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
FBO	0	0	332,698	348,246
ARFF	0	0	0	0
Terminal	0	0	250,402	262,105
Landside and other	0	246,182	120,278	125,899
Parking	0	457,196	0	0
Total	\$0	\$703,378	\$703,378	\$736,250

Albany County Airport Authority Albany International Airport 2020 Budget 2019 New Money (Non-AMT)				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2019 New Money (Non-AMT)	\$0	\$0	\$0	\$556,216
Allocation of 2019 Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
FBO	0	0	0	0
ARFF	0	0	0	0
Terminal	0	0	0	0
Landside and other	0	0	0	0
Parking	0	0	0	556,216
Total	\$0	\$0	\$0	\$556,216

Albany County Airport Authority Albany International Airport 2020 Budget 2020 A Revenue Refunding Bonds Debt Service				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2020 A Revenue Refunding Bonds Debt Service	\$0	\$0	\$0	\$162,796
Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
TOTAL 2020 A REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$0	\$0	\$0
Allocation of 2020 A Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
FBO	0	0	0	0
ARFF	0	0	0	0
Terminal	0	0	0	0
Landside and other	0	0	0	162,796
Parking	0	0	0	0
Total	\$0	\$0	\$0	\$162,796

DEBT SERVICE

Albany County Airport Authority Albany International Airport 2020 Budget 2020 B Revenue Refunding Bonds Debt Service				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
2020 B Revenue Refunding Bonds Debt Service	\$0	\$0	\$0	\$1,120,658
Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
TOTAL 2020 B REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$0	\$0	\$1,120,658
Allocation of 2020 B Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$136,720
Control Tower	0	0	0	0
Terminal	0	0	0	764,289
Loading Bridges	0	0	0	22,413
Landside	0	0	0	197,236
Parking	0	0	0	0
Total	\$0	\$0	\$0	\$1,120,658

Albany County Airport Authority Albany International Airport 2020 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2018	Budget 2019	Projected 2019	Budget 2020
1999 A EFC Revenue Bonds Debt Service	\$458,514	\$717,567	\$440,178	\$0
Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0
Less: Interest Subsidy Earnings	-\$9,241	-\$4,803	-\$4,803	\$0
TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE	\$449,273	\$712,764	\$435,375	\$0
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$449,273	\$712,764	\$435,375	\$0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
Total	\$449,273	\$712,764	\$435,375	\$0

CAPITAL HISTORY

9) CAPITAL HISTORY

HISTORY OF AIRPORT DEVELOPMENT

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

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

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

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

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

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

ALBANY AIRPORT AUTHORITY CREATED

The Authority was created in 1993 pursuant to the Albany County Airport Authority Act, Title 8, as amended, of the State of New York Public Authorities Law (Act). The County of Albany (County) and the Authority entered into a permanent Airport Lease Agreement dated December 5, 1995, which became effective May 16, 1996 following approval by the Federal Aviation Administration (FAA) for the transfer of the sponsorship of the Airport from the County to the Authority. Under the lease agreement, for a term expiring December 31, 2049, 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 of and improvements to the Airport and to facilitate the financing and construction of the initial Terminal Improvement Project (TIP), other subsequent capital improvement plans, and give the Authority the power to operate, maintain and improve the Airport.

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

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

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

CAPITAL DEVELOPMENTS BY THE AUTHORITY

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

On October 3, 1996, ground was broken for the Terminal Improvement Project (TIP). The TIP consisted of a new terminal and other facilities to replace the 1959 terminal and was designed 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)

CAPITAL HISTORY

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

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

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

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

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

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

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

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

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

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

In 2001, the Authority also obtained final FAA and all other required approvals for the extension of

Runway 10-28 from 6,000 to 7,200 feet. Construction began in 2002. This project also included extending taxiway "C" and related hold apron and service road improvements. The runway was completed and opened in August 2003.

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

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

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

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

CAPITAL HISTORY

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.

During 2009 the Authority continued the Latham Water Towers Runway 10-28 obstruction relocation. 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.

In 2010 major renovations of six terminal food and beverage concession areas that began in 2009 were completed at a cost of approximately \$3.0 million which was fully funded by the concessionaire. Replacement of all parking garage lighting with more energy efficient lights at a cost of \$156,000 was completed with the aid of a \$54,300 grant. Rehabilitation of the taxiways and ramps for \$2,826,000; construction of a new entry and exit to the remote parking lot providing for additional and interstate highway access at a cost of \$363,300; expansion of glycol storage and replacement of the Type I glycol proportioning system at an estimated total design and construction cost of \$339,000.

Projects completed in 2011 include a parking garage rehabilitation project at a cost of \$896,000, a passenger jet bridge replacement project with a cost of \$581,000, an automated entry and exit station in the economy parking lot at a cost of \$336,274 the relocation and upgrade of the Authority operated retail store (DepARTures) in the Terminal at a cost of \$281,000.

The completion of the Runway 28 obstruction removal, which involved relocation of a municipal water tank at a cost of \$11,187,000 was completed in 2012. Other projects completed in 2012 included the Terminal Floor replacement at a cost of \$821,400 and a Semi-inline Baggage Screening Project with a cost of \$1.1 million.

During 2013 projects completed included Glycol Storage & Processing Improvements to add a new 2.5 million gallon storage tank. During 2013 a project to upgrade the Electrical Vault at a cost of \$1.3 million was advanced along with the rehabilitation of the Administration Building (\$1.7 million).

In 2014 construction began to add a new Runway Friction Material Building at a cost of \$2.4 million; upgrade of an existing commercial Aircraft Maintenance, Repair and Overhaul Facility; construct a new hangar at a cost of \$4.3 million and Rehabilitate Runway 1-19 at a cost of \$4.72 million. These projects were completed by the close of 2015.

During the 2009-2014 Capital Plan the Authority also purchased approximately \$5 million in major equipment including items such as two fire trucks, runway snow blowers, runway brooms, shuttle busses, street sweepers, and other heavy equipment.

During 2015 projects to provide a new terminal roof at a cost of \$1.5 million and the Terminal Baggage Room Renovation at \$1.5 and Glycol Storage and Processing improvements for \$1.1 million were initiated then completed in 2016.

During 2016 a \$3.4 million passenger loading bridge replacement and renovation project and \$1.4 million Fiber Optic replacement project were initiated.

During 2017 a \$3.4 million passenger loading bridge replacement and renovation project and \$1.4 million Fiber Optic replacement project were completed. Also in 2017 a \$4.4 million Runway 01-19 Edge Lighting System Replacement and a \$4.2 million phase 2 passenger loading bridge replacements and renovation were initiated.

During 2018 the Airport started a \$1.9 million escalator replacement project in the Terminal and authorized another \$1.0 million passenger loading bridge replacement and numerous smaller projects under \$1.0 million.

Most significantly in 2018 the Airport was awarded a \$22.1 million grant to provide a portion of the funds for a \$42.2 million project to build an additional parking garage, improve parking access, provide terminal rehabilitation and add other passenger amenities. The grant was awarded in conjunction with a \$50 million State-funded Airport highway access project announcement. The new Highway access will be very beneficial for the Airport access to on-airport parking operations.



As of December 31, 2018, the Authority maintained \$538.3 million in capital assets for which \$271.0 million in accumulated depreciation was recorded resulting in \$237.3 million in capital assets net of depreciation. Also at December 31, 2017 the Authority had approximately \$94.2 million of outstanding debt related to these capital assets, which resulted in the Authority reporting \$143.1 million of capital assets net of 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:

CAPITAL HISTORY

“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.”

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 in Resolution No. 400, adopted August 9, 2004.

The five-year capital plan for the years 2010 through 2014 totaling \$139,300,000 was approved by the Authority September 14, 2009 and the Albany County Legislature in Resolution No. 477, adopted December 7, 2009.

The five-year capital plan for years 2015 through 2019, totaling \$120,520,000, was approved by the Authority on September 22 2014 and by the Albany County Legislature in Resolution No. 411, adopted on November 10, 2010. An amendment to the five-year capital plan for \$22,000,000, approved in Resolution No. 167, adopted on May 7, 2017, increased the total amount to \$142,520,000. A second amendment to the 2015-2019 five-year capital plan is attached to this 2020 through 2024 five-year capital plan that decreases the plan by \$5.66 million to \$136.86 and reflects increased spending on projects that received more than previously anticipated levels of federal and state grant funding.

The five-year capital plan presented for the years 2020 through 2024 provides for potential projects totaling \$180,000,000. 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. Some of these projects are contingent upon the future realization of currently potential increases in airport passenger traffic and/or airport tenant activities. Therefore, the actual initiation and projected timing for each project could be altered and the project may not actually be initiated during the five-year plan. Factors that could cause increases in activities at the Airport include introduction of one or more new commercial carriers, leasing property to new aeronautical tenants, and improvements in the regional and national economies.

The potential funding sources represent 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, the total amount of Federal entitlement or discretionary funding will be made available to the Authority during this five-year period is not known. 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 time 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 place January 1, 2016, 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 2016 agreement provides initially for \$3,000,000 annually adjusted by the same percentage as the annual increase, or decrease, in non-airline revenues. Any amount not currently utilized is carried forward by the Authority for use in subsequent years. In the current Airline Use and Lease Agreement, the amount funded during 2016 was fixed at \$3.0 million, in subsequent years the amount will be increased by the percentage growth in non-airline revenues over airline revenues. Under the formula, the amount to be funded during 2019 is calculated at follows:

	<u>2016</u>	<u>2020</u>	<u>% Increase</u>	<u>\$3,000,000 x 110.2%</u>
Non-Airline Revenues	\$37,289,966	\$38,578,026	3.5%	\$3,103,625

2020 CAPITAL EXPENDITURES

CIP PROGRAM: Airfield

PROGRAM CATEGORY: Air Traffic Control Tower Improvements

PROJECT DESCRIPTION: The Air Traffic Control Tower is twenty years old and engineering building assessments indicate that improvements in the \$2 million to \$3 million range are warranted to accommodate major rehabilitation needed.

TOTAL PROJECT COST: \$3,000,000 / **PROJECTED 2020 AMOUNT:** \$2,800,000

FUNDING SOURCES:	FAA Share (90%)	\$ 0
	State Share (5%)	\$ 0
	ACAA Share (5%)	\$ 3,000,000

IMPACT ON OPERATING BUDGET: TBD

CAPITAL HISTORY



CIP PROGRAM: Airfield

PROGRAM CATEGORY: #10/28 Obstruction Removal

PROJECT DESCRIPTION: Removal of vegetative obstructions that penetrate the approach surface of Runways, 10, and 28 as may be required to meet Federal airspace and aircraft manufacturer requirements.

TOTAL PROJECTED COST: \$2,100,000 / **PROJECTED 2020 AMOUNT:** \$200,000

FUNDING SOURCES:	FAA Share 90%	\$ 1,890,000
	State Share 5%	\$ 110,000
	ACAA Share 5%	\$ 110,000

IMPACT ON OPERATING BUDGET: No impact.



CIP PROGRAM: Airfield

PROGRAM CATEGORY: #1/19 Improvements and Obstruction Removals

PROJECT DESCRIPTION: Funding for improvements to runway 01/19 with possible additional obstruction removal as may be required to meet Federal airspace and aircraft manufacturer

requirements. Work areas may include the vicinity of extended runway center-line approximately one-mile from each runway end.

TOTAL PROJECTED COST: \$1,000,000 / **PROJECTED 2020 AMOUNT:** \$500,000

FUNDING SOURCES:

FAA Share 90%	\$ 900,000
State Share 5%	\$ 50,000
ACAA Share 5%	\$ 50,000

IMPACT ON OPERATING BUDGET: No impact.



CIP PROGRAM: Airfield

PROGRAM CATEGORY: Taxiway Renovations

PROJECT DESCRIPTION: This project entails the ongoing annual rehabilitation of all primary and secondary taxiways as warranted by the Pavement Condition Index and required to meet Federal pavement condition standards for aircraft movement areas. Work areas include Taxiway “D” which is limited to light aircraft <12,500 pounds gross landed weight.

TOTAL PROJECT COST: \$7,000,000 / **PROJECTED 2020 AMOUNT:** \$1,000,000

FUNDING SOURCES:

FAA Share (90%)	\$ 6,650,000
State Share (10%)	\$ 180,000
ACAA Share (10%)	\$ 180,000

IMPACT ON OPERATING BUDGET: Ongoing rehabilitation is required to maintain a state of good repair and extend the useful life of the pavement. Potential savings in airfield pavement repairs.



CAPITAL HISTORY

CIP PROGRAM: Airfield

PROGRAM CATEGORY: Apron/Ramp Improvements

PROJECT DESCRIPTION: There are areas of the apron that require concrete surfaces to be replaced and repaved.

TOTAL PROJECT COST: \$2,500,000 / **PROJECTED 2020 AMOUNT:** \$ 500,000

FUNDING SOURCES:	FAA Share (0%)	\$ 2,250,000
	State Share (0%)	\$ 125,000
	ACAA Share (100%)	\$ 125,000

IMPACT ON OPERATING BUDGET: Improvements should reduce maintenance expenses and extend useful life of the apron area. Potential savings in airfield pavement repairs.



CIP PROGRAM: Airfield

PROGRAM CATEGORY: Major Equipment

PROJECT DESCRIPTION: Snow Removal Equipment/Storage Building

TOTAL PROJECT COST: \$2,500,000 / **PROJECTED 2020 AMOUNT:** \$2,000,000

FUNDING SOURCES:	FAA Share (0%)	\$ 2,250,000
	State Share (0%)	\$ 125,000
	ACAA Share (100%)	\$ 125,000

IMPACT ON OPERATING BUDGET: 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 snow equipment.



CIP PROGRAM: Airfield

PROGRAM CATEGORY: Master Plan Update/Environmental Review/ Special Studies

PROJECT DESCRIPTION: The Airport is required, under Federal and State regulations, to maintain an updated Master Plan and Airport Layout Plan to support project programming and environmental project review and may undertake other special studies to improve the Airport. The results of Master Plan Update, Studies and Reviews could result in amendment to the 2020 through 2024 five-year capital plan.

TOTAL PROJECT COST: \$1,000,000 / **PROJECTED 2020 AMOUNT:** \$150,000

FUNDING SOURCES:	FAA Share (0%)	\$ 900,000
	State Share (0%)	\$ 50,000
	ACAA Share (100%)	\$ 50,000

IMPACT ON OPERATING BUDGET: No impact.

CIP PROGRAM: Terminal

PROGRAM CATEGORY: 1979 and 1998 Terminal Retrofit

PROJECT DESCRIPTION: The terminal may require expansion and structural renovations to accommodate passenger volume as well as new uses, as dictated by the airlines, Transportation Security Administration and other tenants.

TOTAL PROJECT COST: \$50,000,000 / **PROJECTED 2020 AMOUNT:** \$4,000,000

FUNDING SOURCES:	FAA Share (0%)	\$ 5,000,000
	State Share (fixed \$)	\$ 250,000
	ACAA Share (100%)	\$ 44,750,000

IMPACT ON OPERATING BUDGET: No impact.

CAPITAL HISTORY



CIP PROGRAM: Terminal

PROGRAM CATEGORY: Loading Bridges

PROJECT DESCRIPTION: Additional terminal space would require additional passenger loading bridges and certain existing loading bridges could require additional capital investment.

TOTAL PROJECT COST: \$ 6,000,000 / **PROJECTED 2020 AMOUNT:** \$ 2,000,000

FUNDING SOURCES:	FAA Share (0%)	\$ 5,400,000
	State Share (fixed \$)	\$ 300,000
	ACAA Share (100%)	\$ 300,000

IMPACT ON OPERATING BUDGET: Operational reliability will be improved projecting less operating costs.



CIP PROGRAM: Terminal

PROGRAM CATEGORY: Green Initiatives

PROJECT DESCRIPTION: Green Initiatives

TOTAL PROJECT COST: \$7,000,000 / **PROJECTED 2020 AMOUNT:** \$2,000,000

FUNDING SOURCES:	FAA Share (0%)	\$	0
	State Share (0%)	\$	1,400,000
	ACAA Share (100%)	\$	5,600,000

IMPACT ON OPERATING BUDGET: The projects proposed will include, but will not be limited to, energy equipment fixture retrofits, and alternative energy initiatives to reduce energy consumption and airport operating costs.



CIP PROGRAM: Landside

PROGRAM CATEGORY: Property Acquisitions

PROJECT DESCRIPTION: The Airport is short of land to provide for runway approach protection and future expansion and development. All properties shall be acquired for a specific use.

TOTAL PROJECT COST: \$5,000,000 / **PROJECTED 2020 AMOUNT:** \$2,000,000

FUNDING SOURCES:	FAA Share (0%)	\$	2,000,000
	State Share (0%)	\$	250,000
	ACAA Share (100%)	\$	250,000

IMPACT ON OPERATING BUDGET: No impact

CAPITAL HISTORY

CIP PROGRAM: Landside

PROGRAM CATEGORY: Parking Development/ Surface Lot Rehabilitation and Extension

PROJECT DESCRIPTION: The Airport is at capacity regarding parking facilities and any growth in enplanements may 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. Also existing surface lots may need rehabilitation during the five-year capital plan.

TOTAL PROJECT COST: \$5,000,000 / **PROJECTED 2020 AMOUNT:** \$1,000,000

FUNDING SOURCES:	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	5,000,000

IMPACT ON OPERATING BUDGET: Less repair and maintenance to parking lots resurfaced.



CIP PROGRAM: Landside

PROGRAM CATEGORY: Parking Development/ Garage Improvements

PROJECT DESCRIPTION: The Airport is short of land to provide for runway approach protection and future expansion and development. All properties shall be acquired for a specific use.

TOTAL PROJECT COST: \$5,000,000 / **PROJECTED 2020 AMOUNT:** \$1,000,000

FUNDING SOURCES:	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	5,000,000

IMPACT ON OPERATING BUDGET: No impact



CIP PROGRAM: Landside

PROGRAM CATEGORY: Parking Development/ Electric Car Charging Stations

PROJECT DESCRIPTION: Electrification of vehicles will continue to emerge during the five-year capital plan and the Airport may have to accommodate a variety of Airport user vehicle charging needs.

TOTAL PROJECT COST: \$5,000,000 / **PROJECTED 2020 AMOUNT:** \$1,000,000

FUNDING SOURCES:	FAA Share (0%)	\$	0
	State Share (0%)	\$	2,500,000
	ACAA Share (100%)	\$	2,500,000

IMPACT ON OPERATING BUDGET: TBD



CIP PROGRAM: Landside

PROGRAM CATEGORY: Property Utility Improvements

PROJECT DESCRIPTION: A host of underground utilities that include water, sewer, electric, gas and fiber optic cable require upgrading and updating due to their condition and age. Funds should

CAPITAL HISTORY

be allocated to keep our primary utilities in good working condition due to the nature of the Airport business.

TOTAL PROJECT COST: \$5,000,000 / **PROJECTED 2020 AMOUNT:** \$1,000,000

FUNDING SOURCES:	FAA Share (0%)	\$ 4,500,000
	State Share (0%)	\$ 250,000
	ACAA Share (100%)	\$ 250,000

IMPACT ON OPERATING BUDGET: No impact.

CIP PROGRAM: Major Equipment & Vehicles

PROJECT DESCRIPTION: 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.

TOTAL PROJECT COST: \$12,000,000 / **PROJECTED 2020 AMOUNT:** \$2,400,000

FUNDING SOURCES:	FAA Share (0%)	\$ 7,200,000
	State Share (0%)	\$ 400,000
	ACAA Share (100%)	\$ 400,000

IMPACT ON OPERATING BUDGET: 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 airport equipment. New equipment requires less maintenance.



The chart below provides a summary of budgeted capital spending for the one-year period beginning January 1, 2020.

**SUMMARY OF PROJECTED CAPITAL
PROJECTS AND EQUIPMENT PURCHASES
2020 BUDGET YEAR**
Amounts in Dollars

Capital Projects Planned and In Progress 2020	TOTAL COST	FAA	STATE	ACAA
CAPITAL PROJECTS				
Air Traffic Control Tower Improvements	\$2,800,000	\$0	\$0	\$2,800,000
Runway 10/ 28 Obstruction Removal	200,000	180,000	10,000	10,000
Runway 01/19 Improvement & Obstruction Removal	500,000	450,000	25,000	25,000
Taxiway Renovations	1,000,000	900,000	50,000	50,000
Apron Rehabilitations	500,000	450,000	25,000	25,000
Snow Removal Equipment/Storage Building	2,000,000	1,800,000	100,000	100,000
Master Plan Update/Environmental Review/ Special Studies	150,000	135,000	7,500	7,500
1979 and 1998 Terminal Retrofit	4,000,000	400,000	20,000	3,580,000
Loading Bridges	2,000,000	1,800,000	100,000	100,000
Green Initiatives	2,000,000	0	400,000	1,600,000
Property Acquisitions	2,000,000	1,800,000	100,000	100,000
Surface Lot & Roadways Extension	1,000,000	0	0	1,000,000
Garage Improvements	1,000,000	0	0	1,000,000
Electric Car Charging Stations	1,000,000	0	500,000	500,000
Property Utility Improvements	1,000,000	900,000	50,000	50,000
Subtotal	21,150,000	8,815,000	1,387,500	10,947,500
CAPITAL EQUIPMENT PURCHASES PLANNED				
Replace Snow Removal Equip. (2-Dump-plow-trucks; blower; dozer)	2,400,000	120,000	6,667	2,273,333
Subtotal	2,400,000	120,000	6,667	2,273,333
TOTAL CAPITAL PROJECTS AND EQUIPMENT	23,550,000	8,935,000	1,394,167	13,220,833

The remaining pages of this section include the five-year capital plan for the five-year period that begins January 1, 2020.

**ALBANY COUNTY AIRPORT AUTHORITY
FIVE-YEAR CAPITAL PLAN
YEARS 2020-2024**

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.

CAPITAL HISTORY

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 five-year capital plan for the years 2020 through 2024 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.

CAPITAL PROGRAM FOR 2020-2024

A description of each of the projects included in the 2020-2024 Capital Program, together with the potential funding source is provided in the following schedule. A schedule of all the projects is included on page 16 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. Air Traffic Control Tower Improvements- \$3.00 Million

The Air Traffic Control Tower is twenty years old and engineering building assessments indicate that improvements in the \$2 million to \$3 million range are warranted to accommodate major rehabilitation needed.

B. Noise Mitigation and Land Development

Property Acquisitions and Land Development- \$6.00 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. Development of Property would likely be Authority-funded.

C. Runway Improvements

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

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

Runway 01/19 Pavement & Lighting Renovations - \$5.0 Million

Asphalt pavement rehabilitation for the full length of Primary Runway 01-19 was completed in 2015 but pavement and other new conditions could develop before the end of 2024 and it is prudent to include potential improvements in the five-year capital plan for this critically important

airport asset.

Runway 10/ 28 Obstruction Removal - \$2.10 Million

This project involves funding for removal of vegetative obstructions that penetrate the approach surface of Runways, 10, and 28 as may be required to meet Federal airspace and aircraft manufacturer requirements.

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

This project provides funding for improvements to runway 01/19 with possible additional obstruction removal as may be required to meet Federal airspace and aircraft manufacturer requirements. Work areas may include the vicinity of extended runway center-line approximately one-mile from each runway end.

Runway Fencing, Drainage, & Wetland Management Improvements - \$0.75 Million

Along the Runway 01/19 primary runway pavement surface, there are structures that can require repair and replacement to facilitate the proper drainage of water from improved areas. This project can also entail funding of wildlife hazard and wetland management.

D. Taxiway Renovations - \$7.0 Million

This project entails the ongoing annual rehabilitation of all primary and secondary taxiways as warranted by the Pavement Condition Index and required to meet Federal pavement condition standards for aircraft movement areas. Work areas include Taxiway "D" which is limited to light aircraft <12,500 pounds gross landed weight.

E. Apron/Ramp Improvements

Apron Rehabilitations - \$2.50 Million

There are areas of the apron that require concrete surfaces to be replaced and repaved.

Ramp Rehabilitation - \$5.00 Million

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

F. Air Traffic Control, TRACON & Navigational Aids - \$3.0 Million

The FAA may require or otherwise supports the addition of Navigational Aids on the runways and related taxi-ways during the five-year capital plan period.

G. Security Service Access Roads and Gate Improvements- \$0.75 Million

The Airport has advanced the installation of service roads around the entire perimeter of the Airport. There are certain areas that still require the placement of a service access road which would also provide necessary patrol and surveillance capabilities. Work areas include the southeast airfield quadrant to mitigate potential emergency vehicle conflicts with parking patrons in Economy Lot "E".

H. Aircraft Deicing Glycol Storage & Improvements - \$4.50 Million

Glycol is currently held in a two large storage tanks for bio-treatment processing and direct discharge on-airport. Pump and processing equipment improvements or replacement may be warranted to assure continuous cost-effective operations and ongoing water quality permit compliance.

CAPITAL HISTORY

I. Master Plan Update/Environmental Review/ Special Studies - \$1.0 Million

The Airport is required, under Federal and State regulations, to maintain an updated Master Plan and Airport Layout Plan to support project programming and environmental project review and may undertake other special studies to improve the Airport. The results of Master Plan Update, Studies and Reviews could result in amendment to the 2020 through 2024 five-year capital plan.

II Terminal

A. 1979 and 1998 Terminal Retrofit - \$50.00 Million

The terminal may require expansion and structural renovations to accommodate passenger volume as well as new uses, as dictated by the airlines, Transportation Security Administration and other tenants.

B. Loading Bridges - New & Retrofit - \$6.00 Million

Additional terminal space would require additional passenger loading bridges and certain existing loading bridges could require additional capital investment.

C. Green Initiatives - New & Retrofit - \$7.00 Million

Electric and Natural Gas utility charges for the airport are approximately \$2.7 million per year. The projects proposed will include, but will not be limited to, energy equipment fixture retrofits, and alternative energy initiatives to reduce energy consumption and airport operating costs. The Authority has accepted a \$1.4 million state grant to construct solar canopies over some surface parking at an estimated project cost of \$2.0 million. Other projects could include airport compatible projects that reflect the Airport's commitment to social responsibility and green energy initiatives.

III Landside

A. Property Acquisitions - \$5.00 Million

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

B. Parking Development

Surface Lot Rehabilitation and Extension - \$5.00 Million

Currently, the Airport is at capacity regarding parking facilities and any growth in enplanements may 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. Also existing surface lots may need rehabilitation during the five-year capital plan

Garage Improvements - \$5.00 Million

The Main Parking Garage will be approaching 25 years of service by the end of the current 2020-2024 plan and will benefit from major preservation and maintenance.

Electric Car Charging Stations - \$5.00 Million

Electrification of vehicles will continue to emerge during the five-year capital plan and the Airport may have to accommodate a variety of Airport user vehicle charging needs.

C. Maintenance Hangar Expansion - \$4.00 Million

The Airport has three Aircraft Maintenance Hangar tenants and could potentially acquire more

while existing maintenance hangar tenants could demand more space during the five-year capital plan.

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 are necessary. The rental income from the hangar and maintenance facilities should cover the cost of redevelopment.

F. Security and Life-Safety Alarm System Improvements - \$1.00 Million

Extension of fiber-optic network cables is proposed to improve communications and emergency response by ARFF and EMS personnel to reduce life-critical response times in the event of security and medical emergencies.

G. Economic Development Projects

Air Cargo Facilities NE Quadrant - \$5.00 Million

Currently, one building exists with 55,500 s.f. providing adequate space to all air cargo operators at the Airport. Additional Air Cargo space is not anticipated to be needed before 2024. It is possible the 1998 facility could require retrofit or rehabilitation to facilitate full occupancy through 2024 and major tenant renewals.

Hangar Maintenance/Expansion/Storage - \$8.00 Million

Currently, there are five aircraft maintenance hangars and two general aviation hangars located on the Airport. The Airport may need to add another general aviation hangar during the five-year capital plan. Tenant leases and user activities would support investment in these assets.

Airport Industrial Park - \$2.00 Million

Aviation-related tenants require a location within close proximity to the airfield. New buildings or rehabilitation of existing 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, gas and fiber optic cable 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 - \$12.00 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 90% of the eligible project costs.

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

ACAA - Represents the Authority's share of eligible Federal Projects (5%). In addition, the costs of other projects will be funded by State Grants and 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.

The table below depicts the possible sources and allowable uses of funds for Airport capital projects.

	Airport Revenue		Revenue Bonds			AIP Grants		Passenger Facility Charges		State Grants - Non- AIP	Airport Development Fund	Sale of Land Acquired with FAA Grants
	From Operations	From Airline Capital Contribution	Tax-Exempt	Subject to AMT	Taxable	Entitlement	Discretionary	Pay-as-you-go	AMT Bonds			
Land Acquisition		○	○			○	○				▲	□
Airfield Projects and Equipment		○		○		○	○				▲	□
Terminal Projects		○		○		▲		○	○	▲	▲	□
Security Projects		○		○		○	○	○	○	▲	▲	□
On-airport access roads		○	○			○	○			▲	▲	□
Escalators/Elevators		○		○				○	○	▲	▲	□
Aeronautical/Cargo Tenants		○		○						▲	▲	
Non-Aeronautical/Fed Gov't Tenant		▲			◻					▲	▲	
Public Parking		○	○							▲	▲	
Rental Car Facilities		○		○						▲	▲	
On-going maintenance	○										▲	
Planning and preliminary design	○	○								▲	▲	
Airport Liquidity	○										○	
Fuel Farm/FBO		○		○						▲	▲	
Non-Airfield Equipment		○		○						▲	▲	

○ Key Source
▲ Secondary Source
□ Eligible
◻ Eligible/Not Advisable

CAPITAL HISTORY

**ALBANY INTERNATIONAL AIRPORT
AMENDED FIVE YEAR CAPITAL PLAN 2020-2024
(\$ in Millions)**

APPROVED

ACAA - 7/22/2019
County -

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ESTIMATED EXPENDITURES & DATES					POTENTIAL FUNDING SOURCES				N O T E S
		2020	2021	2022	2023	2024	FED	NYS	ACAA CASH	ACAA Debt	
AIRFIELD											
<i>Air Traffic Control Tower Improvements</i>	\$3.00	\$2.80	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00		
<i>Noise Mitigation:</i>											
Property Acquisitions & Land Dev.	\$6.00	\$0.00	\$2.00	\$2.00	\$2.00	\$0.00	\$5.40	\$0.30	\$0.30		
<i>Runway Improvements:</i>											
#10/28 Pvmnt & Lightg Renovations	\$3.90	\$0.00	\$0.00	\$3.00	\$0.90	\$0.00	\$3.51	\$0.20	\$0.20		
#1/19 Pvmnt & Lightg Renovations	\$5.00	\$0.00	\$0.00	\$0.00	\$3.30	\$1.70	\$4.50	\$0.25	\$0.25		
#10/28 Obstruction Removal	\$2.10	\$0.20	\$0.50	\$0.40	\$0.50	\$0.50	\$1.89	\$0.11	\$0.11		
#1/19 Imprvmts & Obstr. Remvls	\$1.00	\$0.50	\$0.50	\$0.00	\$0.00	\$0.00	\$0.90	\$0.05	\$0.05		
Fencing, Drainage, Wetland Mgmt	\$0.75	\$0.00	\$0.50	\$0.25	\$0.00	\$0.00	\$0.68	\$0.04	\$0.04		
Taxiways Renovations	\$7.00	\$1.00	\$1.00	\$2.40	\$0.60	\$2.00	\$6.65	\$0.18	\$0.18		
<i>Apron/Ramp Improvements:</i>											
Apron Rehab	\$2.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$2.25	\$0.13	\$0.13		
Ramp Rehab	\$5.00	\$0.00	\$3.00	\$1.00	\$1.00	\$0.00	\$4.50	\$0.25	\$0.25		
<i>Navigation Aids</i>											
NavAids Impvts & Energy Impvts	\$3.00	\$0.00	\$0.00	\$0.00	\$1.50	\$1.50	\$2.70	\$0.15	\$0.15		
Service Access Roads	\$0.75	\$0.00	\$0.00	\$0.75	\$0.00	\$0.00	\$0.68	\$0.04	\$0.04		
Glycol Storage & Processing Impvts	\$4.50	\$0.00	\$1.00	\$1.00	\$1.25	\$1.25	\$4.05	\$0.23	\$0.23		
SnowRemoval Equip. Storage Bldg.	\$2.50	\$2.00	\$0.50	\$0.00	\$0.00	\$0.00	\$2.25	\$0.13	\$0.13		
Master Plan Update/Envir Rev/Studies	\$1.00	\$0.15	\$0.30	\$0.30	\$0.15	\$0.10	\$0.90	\$0.05	\$0.05		
	\$48.00	\$7.15	\$9.80	\$11.60	\$11.70	\$7.55	\$40.85	\$2.08	\$5.08	\$0.00	
TERMINAL											
<i>Terminal & Administration Retrofit</i>	\$50.00	\$4.00	\$0.50	\$0.50	\$4.00	\$41.00	\$5.00	\$0.25	\$44.75	\$40.00	A
<i>Loading Bridges - New & Retrofit</i>	\$6.00	\$2.00	\$1.00	\$1.00	\$1.00	\$1.00	\$5.40	\$0.30	\$0.30		
<i>Green Initiatives</i>	\$7.00	\$2.00	\$2.00	\$1.00	\$1.00	\$1.00	\$0.00	\$1.40	\$5.60	\$4.00	
	\$63.00	\$8.00	\$3.50	\$2.50	\$6.00	\$43.00	\$10.40	\$1.95	\$50.65	\$44.00	
LANDSIDE											
<i>Property Acquisitions</i>	\$5.00	\$2.00	\$1.00	\$1.00	\$0.00	\$1.00	\$4.50	\$0.25	\$0.25		
<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	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$0.00	\$5.00	\$5.00	
Electric Car Charging Stations	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$2.50	\$2.50	\$2.50	
<i>Maintenance Hangar Expansion</i>											
Hangar Road Access/Parking Redvmt	\$4.00	\$0.00	\$2.00	\$2.00	\$0.00	\$0.00	\$0.00	\$3.00	\$1.00		
Security and Life-Safety Alarm Imprv't	\$2.00	\$0.00	\$0.00	\$0.00	\$1.00	\$1.00	\$0.00	\$0.00	\$2.00		
Economic Development Opportunities	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00	\$0.00	\$0.90	\$0.05	\$0.05		
<i>Air Cargo Facilities</i>											
Hangar Maintenance/Expansion Storage.	\$5.00	\$0.00	\$0.00	\$0.00	\$2.50	\$2.50	\$0.00	\$0.00	\$5.00	\$5.00	
Storage.	\$8.00	\$0.00	\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$3.00	\$5.00	\$5.00	A
Airport Industrial Park Impvts	\$2.00	\$0.00	\$1.00	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.00		
Property Utility Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$4.50	\$0.25	\$0.25		
Other Economic Opportunities	\$10.00	\$0.00	\$0.00	\$2.00	\$4.00	\$4.00	\$0.00	\$1.00	\$9.00		
	\$57.00	\$6.00	\$11.00	\$12.00	\$13.50	\$14.50	\$9.90	\$10.05	\$37.05	\$17.50	
MAJOR EQUIPMENT & VEHICLES (>\$50K)											
Airfield, Snow Removal, ARFF	\$12.00	\$2.40	\$2.40	\$2.40	\$2.40	\$2.40	\$7.20	\$0.40	\$4.40	\$2.00	
Parking, Terminal, Landside, FBO											
TOTALS*	\$180.00	\$23.55	\$26.70	\$28.50	\$33.60	\$67.45	\$68.35	\$14.48	\$97.18	\$63.50	

NOTES:

* Numbers may not add due to rounding

- A. Any funding requirements to be supported by increased passenger and tenant activity

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AIRLINE RATES & CHARGES SUMMARY

AIRLINE RATES AND CHARGES SUMMARY

10) AIRLINES RATES AND CHARGES SUMMARY

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

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



A residual landing fee rate for the airfield cost center using passenger airline and cargo carrier landed weight as a divisor. Certain revenue items are credited in the rate calculation to lower the overall requirement of the airfield. Included among those offsets are interest earnings, FBO commercial net revenues and all revenues from non-signatory airlines. The signatory landing fee rate as calculated for 2020 is \$3.05 per 1,000 MGLW, a decrease of 9.0% from the 2019 budgeted amount of \$3.35.



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 2020 is \$1.35 per square foot a decrease of 8.8% from the 2019 budgeted amount of \$1.48 per square foot.



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 2020 is \$84.97 per square foot, an increase of 1.7% from the 2019 budgeted amount of \$83.59.



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 2020 will be \$51,079 per bridge an increase of 18.2% from the 2019 budgeted amount of \$43,232.



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 2020 budget projects the signatory airlines will receive \$2,063,413 as their share at the end of 2020.

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 2020 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 2020 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 2020, the non-signatory landing fee rate will be \$3.81 per 1,000 Maximum Gross Landing Weight (MGLW) and the non-signatory terminal rental rate will be \$106.21 per square foot.

AIRLINE RATES AND CHARGES

PER USE TERMINAL FEE - Low-Volume Air Carriers that are not signatory will be charged a per use terminal fee. The Per Use Terminal Fee shall be calculated by dividing the sum of the estimated total annual aircraft apron Fees, terminal rentals and equipment charges, by the total number of enplaned passengers at the Airport in the preceding year, and multiplying that quotient by one hundred twenty-five percent (125%). For 2020 the low volume carrier terminal charge per EPAX will be \$6.27.

REVENUE SHARING - Over the five year term (2016-2020) 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.

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 are provided by the Authority.

The table on page 144 shows the Airport cost per enplanement after the airline's portion of revenue sharing for 2020 will be \$6.44. When the FBO CPE amount of \$1.71 is included with the Airport CPE, the net cost of the CPE is \$8.14.

PROJECTED RATES AND CHARGES - Based on the actual results experienced by the airport during 2018, the budget for 2019, the projected results for 2019, the budget for 2020, the projected 2021 and the projected 2022 tables on the following pages set forth the assumptions, projections and findings for the remaining years under the current Airline Use and Lease agreement effective 2016-2020 and show future projections.

The 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.



AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget REVENUES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
AIRFIELD						
Airline Landing Fees	\$4,756,803	\$5,619,263	\$4,611,360	\$5,173,170	\$5,414,066	\$5,606,578
Airline Airfield Revenue Sharing	(517,529)	(609,698)	(722,287)	(612,683)	(673,884)	(666,821)
Cargo Landing Fees	507,450	581,237	465,197	521,562	545,430	564,318
Glycol Disposal Fee	463,372	360,059	383,616	360,750	360,750	360,750
Airline Apron Fee	654,321	749,370	617,328	680,082	707,816	731,431
Tenant Maintenance	57,937	35,000	48,478	45,000	45,000	45,000
Control Tower Rental	665,776	665,776	665,776	665,776	665,776	665,776
	\$6,588,130	\$7,401,008	\$6,069,468	\$6,833,657	\$7,064,953	\$7,307,030
FBO						
Jet A Fuel Sales	\$5,521,148	\$5,782,543	\$5,616,231	\$5,745,173	\$5,860,077	\$5,977,278
Avgas Fuel Sales General Aviation	264,845	274,825	310,553	318,087	324,449	330,938
Auto Gas Fuel Sales	96,213	95,068	101,429	100,000	102,500	105,063
Diesel Fuel Sales	232,081	235,513	197,436	200,000	205,000	210,125
Into-plane	673,620	666,474	717,537	675,000	675,000	675,000
Fuel Farm	629,825	626,337	693,027	629,733	629,733	629,733
General Aviation Landing Fees	268,498	276,222	268,490	278,484	281,269	284,081
General Aviation Parking Fees	195,737	206,657	214,546	220,870	223,078	225,309
Avgas Fuel Sales Commercial	382,653	256,631	137,272	23,580	0	0
Deicing Type I - Sprayed	818,631	612,000	948,338	584,500	584,500	584,500
Deicing Type IV - Sprayed	136,610	82,320	119,109	79,030	79,030	79,030
Deicing Type I - Consortium	521,481	505,500	391,174	464,250	464,250	464,250
Deicing Type IV - Consortium	157,558	137,720	74,351	127,380	127,380	127,380
Deicing - GA	109,057	40,600	91,479	45,400	45,400	45,400
General Aviation Tenants	358,585	387,384	339,476	347,963	356,662	365,579
General Aviation Customer Services	60,811	60,578	67,485	65,846	66,504	67,169
	\$10,427,353	\$10,246,373	\$10,287,931	\$9,905,295	\$10,024,831	\$10,170,834
TERMINAL						
Airline Space Rental	\$6,147,795	\$5,900,535	\$6,539,665	\$6,179,760	\$6,288,268	\$6,426,196
Airline Terminal Revenue Sharing	(2,070,117)	(2,438,792)	(2,889,148)	(2,450,731)	(2,695,535)	(2,667,286)
TSA Space Rental	448,828	448,828	448,828	448,828	448,828	448,828
Nonairline Space Rental - Flat Rate	68,323	80,186	80,198	80,198	80,198	80,198
Nonairline Space Rental - Signatory Rate	39,158	41,069	40,128	41,405	41,645	42,566
Nonairline Space Rental	166,627	167,662	169,209	169,230	170,211	173,975
Loading Bridge Rentals	670,939	562,011	667,098	664,028	578,965	592,018
Tenant Maintenance	30,427	25,000	8,502	12,559	12,936	13,324
Utility Reimbursement	34,786	24,000	26,664	27,000	27,000	27,000
	\$5,538,286	\$4,810,498	\$5,091,144	\$5,172,277	\$4,952,514	\$5,136,819
GROUND TRANSPORTATION						
Parking	\$15,248,081	\$15,283,333	\$16,048,506	\$16,300,374	\$16,947,472	\$17,280,893
Access Fees	318,468	330,969	322,613	317,813	330,430	333,595
TNCs	154,540	200,000	300,000	300,000	304,500	309,068
	\$15,721,089	\$15,814,302	\$16,671,119	\$16,918,187	\$17,582,401	\$17,923,555

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget REVENUES						
	Audited	Budget	Projected	Budget	Projected	Projected
	2018	2019	2019	2020	2021	2022
CONCESSIONS						
Rental Cars	\$5,561,921	\$5,177,978	\$5,401,365	\$5,306,102	\$5,505,867	\$5,547,641
Food and Beverage	902,530	1,000,812	902,693	941,804	981,640	993,520
Retail	844,970	887,626	865,950	866,687	903,345	914,278
Advertising	306,782	300,000	300,000	300,000	300,000	300,000
Foreign Currency	26,600	26,600	8,867	0	0	0
Museum Shop	242,117	256,092	173,169	0	0	0
Operating Permits	230,025	212,385	227,967	230,665	230,665	230,665
Telephone - Payphones	1,984	2,141	2,319	2,278	2,368	2,391
Telephone - Tenants	70,479	71,000	60,523	70,000	70,000	70,000
Bank ATMs	35,228	36,803	37,661	35,577	36,989	37,343
Vending Machines	32,624	33,215	33,762	33,535	34,866	35,200
Baggage Cart Concessions	7,000	7,000	15,211	16,594	16,594	16,594
	\$8,262,260	\$8,011,652	\$8,029,486	\$7,803,241	\$8,082,334	\$8,147,631
OTHER AIRPORT						
Land Rental	\$313,007	\$314,289	\$324,040	\$315,604	\$318,760	\$321,948
Industrial Park	554,978	568,282	573,668	579,690	585,487	591,341
T Hangars	101,477	100,328	101,434	100,328	101,331	102,344
Tie Downs	4,176	4,176	4,258	4,258	4,258	4,258
T Hangar Avgas Fuel Sales	39,836	41,068	42,704	42,448	42,872	43,301
Parking Garage Space Rent	87,144	89,765	91,872	92,492	92,492	92,492
Hangar Rentals	499,036	526,833	512,204	514,171	519,313	524,506
Building Rental	114,856	110,882	120,750	125,383	126,636	127,903
Cargo Building Rental	928,820	922,420	776,098	468,059	472,739	477,467
Aircraft Maintenance & Service Center	41,393	331,373	332,615	333,894	333,894	333,894
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	162,248	170,000	167,619	170,000	171,700	173,417
Reimbursement of Property Taxes	42,883	42,883	34,380	34,380	34,724	35,071
Internet and Cable Access	9,770	7,680	7,680	7,680	7,680	7,680
Fingerprinting	37,600	26,000	39,688	30,000	30,000	30,000
Tenant Maintenance	178	1,000	1,000	1,000	1,000	1,000
Purchasing Proposals	930	5,000	1,000	1,000	1,000	1,000
Scrap and Equipment Sales	7,730	15,000	10,000	15,000	15,000	15,000
Other	99,344	70,000	85,738	80,000	80,000	80,000
	\$4,292,489	\$4,594,062	\$4,473,830	\$4,162,468	\$4,185,969	\$4,209,705
TOTAL REVENUES	\$50,829,607	\$50,877,896	\$50,622,979	\$50,795,126	\$51,893,003	\$52,895,575
OTHER REVENUES						
Interest Earnings	\$243,269	\$875,457	\$987,573	\$927,864	\$814,417	\$829,891
TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560	137,560	137,560
Grant	174,077	0	0	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
	\$912,667	\$1,382,557	\$1,493,533	\$1,433,824	\$1,320,377	\$1,335,851
TOTAL REVENUES	\$51,742,274	\$52,260,453	\$52,116,512	\$52,228,950	\$53,213,381	\$54,231,426
TOTAL REVENUES BEFORE REVENUE SHARING	\$54,329,920	\$55,308,944	\$55,727,947	\$55,292,363	\$56,582,800	\$57,565,533
Airport Operations	\$42,989,900	\$43,680,013	\$43,946,483	\$43,953,244	\$45,237,591	\$46,058,848
FBO Operations	\$10,427,353	\$10,246,373	\$10,287,931	\$9,905,295	\$10,024,831	\$10,170,834
Other Revenues	\$912,667	\$1,382,557	\$1,493,533	\$1,433,824	\$1,320,377	\$1,335,851
Total Revenues	\$54,329,920	\$55,308,944	\$55,727,947	\$55,292,363	\$56,582,800	\$57,565,533

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget SUMMARY OF EXPENSES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
EXPENSES - SUMMARY						
Airport Management	\$23,592,988	\$24,443,271	\$23,663,930	\$25,297,437	\$25,928,862	\$26,576,072
FBO Management	3,175,065	3,265,771	3,294,879	3,319,745	3,531,740	3,749,034
FBO Cost of Sales	5,476,229	5,494,244	5,089,447	5,160,041	5,160,041	5,160,041
Authority	4,691,530	4,862,389	4,778,614	5,042,530	5,168,594	5,297,808
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754	\$39,789,236	\$40,782,956
EXPENSES BY CATEGORY						
Personnel Services	\$10,749,750	\$11,231,809	\$11,059,346	\$11,631,411	\$11,922,196	\$12,220,251
Employee Benefits	5,099,987	5,668,597	5,541,764	5,915,831	6,063,726	6,215,320
Utilities & Communications	2,203,013	2,205,123	2,008,713	2,091,723	2,144,016	2,197,616
Purchased Services						
Accounting & Auditing	\$58,306	\$61,000	\$124,850	\$66,000	\$64,501	\$69,341
Insurance	852,950	808,178	852,757	893,267	854,559	938,488
Legal	164,680	50,000	19,397	100,000	52,869	105,063
Public Safety	704,686	309,107	351,527	352,000	326,847	369,820
Albany County Sheriffs	2,281,644	2,731,859	2,375,033	2,798,796	2,888,639	2,940,485
Janitorial	548,350	499,203	573,388	587,948	527,852	617,713
Public Communications	789,566	975,374	655,492	604,223	1,031,350	634,811
Special Studies & GIS Services	111,284	94,200	100,569	99,200	99,606	104,222
Professional Services	910,131	1,229,160	1,362,301	1,470,200	1,299,701	1,544,629
Total Purchased Services	\$6,421,597	\$6,758,081	\$6,415,314	\$6,971,633	\$7,145,924	\$7,324,572
Materials & Supplies						
Airfield	\$793,991	\$914,500	\$697,503	\$900,500	\$945,382	\$991,387
FBO - Cost of Sales	5,476,229	5,494,244	5,089,447	5,160,041	5,160,041	5,160,041
Buildings	2,741,085	2,134,569	2,534,742	2,465,388	2,588,266	2,714,217
Grounds	815,081	897,785	869,666	867,985	911,247	955,590
Vehicles & Equipment	918,121	944,900	971,676	959,100	1,006,903	1,055,901
Total Material & Supplies	\$10,744,507	\$10,385,998	\$10,163,034	\$10,353,015	\$10,611,840	\$10,877,136
Office	\$372,704	\$477,205	\$397,043	\$483,298	\$495,380	\$507,765
Administration	929,843	906,770	900,307	977,837	1,002,283	1,027,340
Noncapital Equipment & Facilities	414,411	432,090	341,348	395,006	403,870	412,956
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754	\$39,789,236	\$40,782,956
DEPARTMENT SUMMARY (Direct & Indirect)						
Direct Cost Centers						
Airfield	\$3,299,057	\$3,408,312	\$2,992,799	\$3,394,285	\$3,479,142	\$3,566,121
Terminal	5,905,714	5,641,207	5,776,648	5,542,621	5,680,175	5,821,168
Loading Bridges	349,282	311,451	314,739	318,352	326,311	334,469
Landside:						
Parking	4,449,065	4,733,138	4,727,754	5,299,977	5,432,476	5,568,288
Landside Development	1,477,151	1,313,568	1,302,947	1,349,313	1,383,046	1,417,622
FBO Commercial	2,663,482	2,562,503	2,245,525	2,276,849	2,333,770	2,392,115
FBO GA & Facilities	5,341,253	5,513,168	5,491,661	5,535,722	5,674,115	5,815,968
Total Direct Cost Centers	\$23,485,004	\$23,483,348	\$22,852,073	\$23,717,119	\$24,309,036	\$24,915,751
Indirect Cost Centers						
ARFF	\$1,994,877	\$2,192,616	\$2,152,815	\$2,227,269	\$2,282,951	\$2,340,025
Operations	1,004,597	1,030,987	1,107,023	1,117,655	1,145,596	1,174,236
Security	2,667,060	3,152,169	2,735,959	3,283,860	3,365,956	3,450,105
Vehicle/Equipment	1,567,004	1,748,677	1,505,673	1,727,962	1,771,161	1,815,440
Airport Management Administration	879,181	911,146	1,047,574	1,036,143	1,062,046	1,088,597
FBO Administration	646,559	684,343	647,140	667,215	683,895	700,993
Airport Authority Administration	4,691,530	4,862,389	4,778,614	5,042,530	5,168,594	5,297,808
Total Indirect Cost Centers	\$13,450,808	\$14,582,327	\$13,974,797	\$15,102,634	\$15,480,200	\$15,867,205
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754	\$39,789,236	\$40,782,956

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget EXPENSES

	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
AIRFIELD						
Personnel Services	\$1,275,485	\$1,355,075	\$1,193,615	\$1,355,717	\$1,389,610	\$1,424,351
Employee Benefits	550,905	627,657	551,924	634,745	650,614	666,879
Utilities & Communications	132,843	129,500	102,829	108,600	111,315	114,098
Purchased Services	255,973	260,613	248,571	256,910	263,333	269,916
Materials & Supplies	886,394	1,017,988	809,649	1,017,788	1,043,233	1,069,314
Office	3,831	8,880	5,786	8,374	8,583	8,798
Administration	54,397	8,600	10,360	12,150	12,454	12,765
Noncapital Equipment & Facilities	139,229	0	70,064	0	0	0
	<u>\$3,299,057</u>	<u>\$3,408,312</u>	<u>\$2,992,799</u>	<u>\$3,394,285</u>	<u>\$3,479,142</u>	<u>\$3,566,121</u>
TERMINAL						
Personnel Services	\$1,379,686	\$1,425,177	\$1,477,019	\$1,398,872	\$1,433,843	\$1,469,690
Employee Benefits	694,233	717,856	755,062	732,527	750,841	769,612
Utilities & Communications	1,114,945	1,125,156	1,026,550	1,035,381	1,061,266	1,087,798
Purchased Services	1,310,133	1,201,072	1,225,477	1,097,441	1,124,877	1,152,999
Materials & Supplies	1,299,598	1,069,861	1,224,735	1,201,042	1,231,068	1,261,845
Office	8,905	34,385	23,991	33,905	34,753	35,621
Administration	23,829	2,000	0	3,000	3,075	3,152
Noncapital Equipment & Facilities	74,385	65,700	43,813	40,452	40,452	40,452
	<u>\$5,905,714</u>	<u>\$5,365,498</u>	<u>\$5,776,648</u>	<u>\$5,542,621</u>	<u>\$5,680,175</u>	<u>\$5,821,168</u>
LOADING BRIDGES						
Personnel Services	\$96,311	\$90,060	\$98,734	\$97,595	\$100,035	\$102,536
Employee Benefits	50,705	54,241	54,556	58,007	59,457	60,943
Utilities & Communications	68,250	68,250	68,250	68,250	69,956	71,705
Purchased Services	0	0	0	0	0	0
Materials & Supplies	134,016	97,900	93,199	94,500	96,863	99,284
Administration	0	1,000	0	0	0	0
	<u>\$349,282</u>	<u>\$311,451</u>	<u>\$314,739</u>	<u>\$318,352</u>	<u>\$326,311</u>	<u>\$334,469</u>
PARKING						
Personnel Services	\$1,632,046	\$1,868,633	\$1,670,183	\$2,107,080	\$2,159,757	\$2,213,750
Employee Benefits	724,719	852,760	767,431	943,642	967,233	991,414
Utilities & Communications	333,331	318,875	268,755	313,875	321,722	329,765
Purchased Services	453,732	435,219	544,092	563,732	577,826	592,271
Materials & Supplies	794,079	695,067	884,621	719,549	737,538	755,977
Office	38,692	77,984	32,109	77,999	79,949	81,948
Administration	461,430	476,600	513,275	514,100	526,953	540,126
Noncapital Equipment & Facilities	11,036	8,000	47,288	60,000	61,500	63,038
	<u>\$4,449,065</u>	<u>\$4,733,138</u>	<u>\$4,727,754</u>	<u>\$5,299,977</u>	<u>\$5,432,476</u>	<u>\$5,568,288</u>
LANDSIDE						
Utilities & Communications	275,171	274,125	269,977	271,225	278,006	284,956
Purchased Services	136,311	83,743	126,341	116,932	119,856	122,852
Materials & Supplies	977,914	863,450	867,708	908,506	931,219	954,499
Office	1,862	3,250	859	4,650	4,766	4,885
Administration	43,643	47,000	38,063	48,000	49,200	50,430
Noncapital Equipment & Facilities	42,250	42,000	0	0	0	0
	<u>\$1,477,151</u>	<u>\$1,313,568</u>	<u>\$1,302,947</u>	<u>\$1,349,313</u>	<u>\$1,383,046</u>	<u>\$1,417,622</u>
ARFF						
Personnel Services	\$1,250,664	\$1,330,970	\$1,303,514	\$1,304,408	\$1,337,019	\$1,370,444
Employee Benefits	535,758	604,905	590,441	632,782	648,601	664,816
Utilities & Communications	25,724	26,300	19,813	22,200	22,755	23,324
Purchased Services	3,749	3,749	4,417	7,050	7,226	7,407
Materials & Supplies	90,814	133,104	115,203	134,804	138,174	141,628
Office	10,271	9,383	7,520	12,783	13,103	13,430
Administration	30,302	36,150	30,216	61,688	63,230	64,811
Noncapital Equipment & Facilities	47,595	48,054	81,690	51,554	52,843	54,164
	<u>\$1,994,877</u>	<u>\$2,192,616</u>	<u>\$2,152,815</u>	<u>\$2,227,269</u>	<u>\$2,282,951</u>	<u>\$2,340,025</u>

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget EXPENSES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
OPERATIONS						
Personnel Services	\$646,720	\$633,484	\$682,369	\$677,924	\$694,872	\$712,244
Employee Benefits	278,870	284,549	304,384	319,472	327,459	335,646
Utilities & Communications	54,113	49,650	51,707	51,900	53,198	54,527
Office	12,577	16,554	6,330	16,944	17,368	17,802
Administration	12,317	21,750	11,313	27,414	28,099	28,802
Noncapital Equipment & Facilities	0	25,000	50,920	24,000	24,600	25,215
	<u>\$1,004,597</u>	<u>\$1,030,987</u>	<u>\$1,107,023</u>	<u>\$1,117,655</u>	<u>\$1,145,596</u>	<u>\$1,174,236</u>
SECURITY						
Personnel Services	\$153,329	\$178,731	\$151,040	\$183,665	\$188,256	\$192,963
Employee Benefits	76,648	90,879	67,077	68,874	70,596	72,361
Utilities & Communications	4,025	4,200	4,024	4,025	4,126	4,229
Purchased Services	2,281,644	2,731,859	2,375,033	2,798,796	2,868,766	2,940,485
Materials & Supplies	149,754	142,000	138,215	175,000	179,375	183,859
Office	1,660	4,500	570	4,500	4,613	4,728
Noncapital Equipment & Facilities	0	0	0	49,000	50,225	51,481
	<u>\$2,667,060</u>	<u>\$3,152,169</u>	<u>\$2,735,959</u>	<u>\$3,283,860</u>	<u>\$3,365,956</u>	<u>\$3,450,105</u>
VEHICLE/EQUIPMENT						
Personnel Services	\$594,289	\$607,506	\$544,249	\$609,950	\$625,199	\$640,829
Employee Benefits	306,063	349,666	324,897	371,893	381,190	390,720
Utilities & Communications	23,209	22,595	21,577	22,075	22,627	23,193
Purchased Services	70,063	68,378	77,061	79,373	81,357	83,391
Materials & Supplies	487,252	443,100	487,494	460,500	472,013	483,813
Office	2,783	10,796	1,055	10,921	11,194	11,474
Administration	1,371	3,300	1,170	3,250	3,331	3,415
Noncapital Equipment & Facilities	81,974	243,336	48,170	170,000	174,250	178,606
	<u>\$1,567,004</u>	<u>\$1,748,677</u>	<u>\$1,505,673</u>	<u>\$1,727,962</u>	<u>\$1,771,161</u>	<u>\$1,815,440</u>
FBO COMMERCIAL						
Personnel Services	\$465,933	\$509,304	\$455,505	\$539,085	\$552,562	\$566,376
Employee Benefits	144,183	165,810	156,954	158,195	162,150	166,203
Utilities & Communications	20,022	21,064	18,569	19,612	20,102	20,605
Purchased Services	64,842	74,663	64,343	66,132	67,785	69,480
Materials & Supplies	1,951,109	1,791,662	1,550,154	1,491,826	1,529,122	1,567,350
Administration	17,393	0	0	2,000	2,050	2,101
	<u>\$2,663,482</u>	<u>\$2,562,503</u>	<u>\$2,245,525</u>	<u>\$2,276,849</u>	<u>\$2,333,770</u>	<u>\$2,392,115</u>
FBO GENERAL AVIATION AND FACILITIES						
Personnel Services	\$754,758	\$725,053	\$828,064	\$766,939	\$786,112	\$805,765
Employee Benefits	282,866	322,777	347,956	284,805	291,925	299,223
Utilities & Communications	65,876	70,740	62,841	68,543	70,257	72,013
Purchased Services	118,853	122,996	130,665	146,199	149,854	153,601
Materials & Supplies	3,950,805	4,100,102	3,962,430	4,104,236	4,206,842	4,312,013
Office	805	2,000	942	2,000	2,050	2,101
Administration	167,290	169,500	158,765	163,000	167,075	171,252
	<u>\$5,341,253</u>	<u>\$5,513,168</u>	<u>\$5,491,661</u>	<u>\$5,535,722</u>	<u>\$5,674,115</u>	<u>\$5,815,968</u>

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget EXPENSES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
FBO ADMINISTRATION						
Personnel Services	\$205,231	\$214,861	\$212,495	\$220,670	\$226,186	\$231,841
Employee Benefits	77,749	89,513	67,992	70,954	72,728	74,547
Utilities & Communications	1,502	1,350	913	1,150	1,179	1,208
Purchased Services	322,742	327,868	327,266	326,269	334,425	342,786
Office	35,034	42,452	34,294	43,857	44,954	46,077
Administration	4,301	8,300	4,181	4,315	4,423	4,533
	\$646,559	\$684,343	\$647,140	\$667,215	\$683,895	\$700,993
AIRPORT MANAGEMENT ADMINISTRATION						
Personnel Services	\$327,965	\$316,071	\$437,456	\$399,464	\$409,451	\$419,687
Employee Benefits	87,232	111,860	126,416	157,494	161,432	165,467
Utilities & Communications	231	400	364	400	410	420
Purchased Services	415,750	430,750	429,567	430,991	441,766	452,810
Office	43,449	46,516	36,139	42,143	43,197	44,276
Administration	4,554	5,550	17,633	5,650	5,791	5,936
	\$879,181	\$911,146	\$1,047,574	\$1,036,143	\$1,062,046	\$1,088,597
AIRPORT AUTHORITY ADMINISTRATION						
Personnel Services	\$1,967,333	\$1,976,885	\$2,005,103	\$1,970,042	\$2,019,293	\$2,069,775
Employee Benefits	1,290,056	1,396,126	1,426,674	1,482,440	1,519,501	1,557,488
Utilities & Communications	83,771	92,918	92,546	104,486	107,099	109,776
Purchased Services	987,803	1,017,171	862,482	1,081,807	1,108,852	1,136,574
Materials & Supplies	22,774	31,763	29,627	45,263	46,395	47,555
Office	212,835	220,506	247,447	225,222	230,852	236,624
Administration	109,016	127,020	115,333	133,270	136,602	140,017
Noncapital Equipment & Facilities	17,942	0	-598	0	0	0
	\$4,691,530	\$4,862,389	\$4,778,614	\$5,042,530	\$5,168,594	\$5,297,808
TOTAL EXPENSES	\$36,935,812	\$38,065,674	\$36,826,870	\$38,819,754	\$39,789,236	\$40,782,956

Albany County Airport Authority Albany International Airport 2020 Budget SUMMARY OF FY 2020 EXPENSE ALLOCATION														
AvPorts Direct Cost Centers					Indirect Cost Centers					Admin Direct Cost Centers				
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%			1			5.0%	5.0%			
15%	50%	3%	20%	10%						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	4	
1 - Allocate indirect cost centers to AvPorts and FBO direct cost centers based on % above. 2 - Allocate AvPorts Admin to all direct cost centers based on total actual direct cost plus the indirect costs allocated in 1 above. 5% to FBO cost centers based on total AvPorts' indirect cost allocated in 1 above. 95% to AvPorts direct cost centers based on total actual direct and indirect costs for each AvPorts direct cost center. 3 - Allocate FBO Admin to FBO direct cost centers based on total actual direct 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 Direct Cost Centers				
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	
\$3,394,285	\$5,542,621	\$318,352	\$5,299,977	\$1,349,313	\$2,227,269	\$1,117,655	\$3,283,860	\$1,727,962	\$1,036,143	\$1,055,223	\$1,597,307	\$667,215	\$5,042,530	\$33,659,712
STEP 1:														
42	334,090	1,069,089	22,273	133,636	534,545					66,818	66,818			2,227,269
41	447,062	335,296	55,883	55,883	111,765					55,883	55,883			1,117,655
43	492,579	1,641,930	98,516	656,772	328,386					32,839	32,839			3,283,860
50	604,787	86,398	0	259,194	639,346					86,398	51,839			1,727,962
	5,272,803	8,675,334	495,024	6,405,462	2,963,355					1,297,161	1,804,685			26,913,824
STEP 2:														
59	\$202,995.18	333,988	19,058	246,601	114,085					49,939	69,478			1,036,143
STEP 3:														
69	5,475,798	9,009,322	514,081	6,652,063	3,077,440					1,626,122	2,262,355			28,617,182
STEP 4:														
71	964,871	1,587,500	90,584	1,172,136	542,265					286,533	398,641			5,042,530
	6,440,669	10,596,822	604,666	7,824,199	3,619,705					1,912,655	2,660,997			33,659,712
										1,221,626	3,938,415			5,160,041
										3,134,281	6,599,412			38,819,754
										Plus COGS				

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget DEBT SERVICE SUMMARY						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
Airport Revenue Bonds:						
1999 EFC Revenue Bonds, net of interest subsidy	449,273	712,764	435,375	0	0	0
2010 A Refunding Bonds	10,626,139	8,172,601	8,172,601	6,164,983	0	0
2017 A Refunding Bonds	757,375	430,225	430,225	921,625	1,187,375	1,188,375
2017 B Refunding Bonds	1,203,925	1,130,125	1,130,125	648,525	400,025	397,775
2018 A Revenue Bonds	0	771,322	771,322	738,500	738,500	738,500
2018 B Revenue Bonds	0	703,378	703,378	736,250	733,250	734,500
2019 New Money (Non-AMT)	0	0	0	556,216	556,150	554,550
2020 A Revenue Refunding Bonds Debt Service	0	0	0	162,796	564,500	572,250
2020 B Revenue Refunding Bonds Debt Service	0	0	0	1,120,658	5,951,000	5,954,000
Less LIBOR credit	-1,496,915	0	0	0	0	0
Less: PFC's Applied to 2010A Revenue Bonds	<u>-2,834,913</u>	<u>-\$4,516,141</u>	<u>-\$3,763,451</u>	<u>-\$4,140,917</u>	<u>-\$3,638,568</u>	<u>-\$3,640,402</u>
TOTAL DEBT SERVICE	8,704,884	7,404,275	7,879,576	6,908,636	6,492,232	6,499,548
Allocation of Total Debt Service to Cost Centers						
Airfield	1,199,257	1,274,592	1,091,516	531,656	549,136	549,646
FBO	273,028	196,776	529,474	546,258	590,249	591,643
ARFF	42,226	12,248	12,248	11,532	18,578	18,371
Terminal	2,269,336	1,872,701	2,677,151	1,983,081	1,787,481	1,788,499
Loading Bridges	61,982	58,496	73,550	53,386	46,249	46,272
Landside and Other	<u>\$4,859,056</u>	<u>\$3,989,461</u>	<u>\$3,495,636</u>	<u>\$3,782,724</u>	<u>\$3,500,540</u>	<u>\$3,505,116</u>
TOTAL ALLOCATION	8,704,884	7,404,275	7,879,576	6,908,636	6,492,232	6,499,548

Albany County Airport Authority Albany International Airport 2020 Budget AIRPORT REVENUE BONDS DEBT SERVICE						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
2010A Revenue Refunding Bonds Debt Ser	\$10,557,831	\$8,112,581	\$8,112,581	\$6,124,250	\$0	\$0
Amortization of Bond Issue Costs	<u>\$68,308</u>	<u>\$60,020</u>	<u>\$60,020</u>	<u>\$40,733</u>	<u>\$0</u>	<u>\$0</u>
TOTAL 2010A REVENUE BONDS DEBT SERVICE	\$10,626,139	\$8,172,601	\$8,172,601	\$6,164,983	\$0	\$0
Credit of LIBOR Settlement	<u>-\$1,496,915</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Amount for Rate Calculation	<u>\$9,129,224</u>	<u>\$8,172,601</u>	<u>\$8,172,601</u>	<u>\$6,164,983</u>	<u>\$0</u>	<u>\$0</u>
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers						
Airfield	\$748,596	\$907,795	\$907,795	\$694,124	\$0	\$0
Terminal	4,172,055	5,074,726	5,074,726	3,880,267	0	0
Loading Bridges	118,680	148,819	148,819	113,791	0	0
Landside	<u>4,089,892</u>	<u>2,041,261</u>	<u>2,041,261</u>	<u>1,476,801</u>	<u>0</u>	<u>0</u>
Total	\$9,129,224	\$8,172,601	\$8,172,601	\$6,164,983	\$0	\$0

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget 2017 A & B Revenue Refunding Bonds Debt Service						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
2017 A Revenue Refunding Bonds Debt Service	757,375	430,225	430,225	921,625	1,187,375	1,188,375
Amortization of Bond Issue Costs	0	0	0	0	0	0
TOTAL 2017 A REVENUE REFUNDING BONDS DEBT SERVICE	\$757,375	\$430,225	\$430,225	\$921,625	\$1,187,375	\$1,188,375
Allocation of 2017 A Revenue Refunding Bonds Debt Service to Cost Centers						
Airfield	158,957	97,647	97,647	218,390	279,032	279,406
FBO	73,496	73,348	73,348	196,714	243,422	244,225
ARFF	42,226	12,248	12,248	11,532	18,578	18,371
Terminal	98,808	44,067	44,067	79,288	105,973	105,834
Landside and other	262,929	127,656	127,656	246,277	324,168	324,030
Parking	120,960	75,259	75,259	169,424	216,202	216,508
Total	\$757,375	\$430,225	\$430,225	\$921,625	\$1,187,375	\$1,188,375
2017 B Revenue Refunding Bonds Debt Service	1,203,925	1,130,125	1,130,125	648,525	400,025	397,775
Amortization of Bond Issue Costs	0	0	0	0	0	0
TOTAL 2017 REVENUE REFUNDING BONDS DEBT SERVICE	\$1,203,925	\$1,130,125	\$1,130,125	\$648,525	\$400,025	\$397,775
Allocation of 2017 B Refunding Bonds Debt Service to Cost Centers						
Airfield	197,651	122,265	122,265	1,285	0	0
FBO	199,532	123,428	123,428	1,297	0	0
Parking	154,062	95,301	95,301	1,002	0	0
Landside and other	593,601	752,584	752,584	644,556	400,025	397,775
Terminal	59,080	36,546	36,546	384	0	0
Total	\$1,203,925	\$1,130,125	\$1,130,125	\$648,525	\$400,025	\$397,775

Albany County Airport Authority Albany International Airport 2020 Budget 2018 A & B Revenue Bonds Debt Service						
	Audited 2019	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
2018 A Revenue Bonds Debt Service	\$0	\$771,322	\$771,322	\$738,500	\$738,500	\$738,500
Amortization of Bond Issue Costs	0	0	0	0	0	0
TOTAL 2017 A REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$771,322	\$771,322	\$738,500	\$738,500	\$738,500
Allocation of 2018 A Revenue Refunding Bonds Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
FBO	0	0	0	0	0	0
ARFF	0	0	0	0	0	0
Terminal	0	0	6,942	6,647	6,647	6,647
Landside and other	0	269,963	0	0	0	0
Parking	0	501,359	764,380	731,854	731,854	731,854
Total	\$0	\$771,322	\$771,322	\$738,500	\$738,500	\$738,500
2018 B Revenue Bonds Debt Service	\$0	\$703,378	\$703,378	\$736,250	\$733,250	\$734,500
Amortization of Bond Issue Costs	0	0	0	0	0	0
TOTAL 2018 B REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$703,378	\$703,378	\$736,250	\$733,250	\$734,500
Allocation of 2018 A Revenue Refunding Bonds Debt Service to Cost Centers						
Airfield	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FBO	0	0	332,698	348,246	346,827	347,419
ARFF	0	0	0	0	0	0
Terminal	0	0	250,402	262,105	261,037	261,482
Landside and other	0	246,182	120,278	125,899	125,386	125,600
Parking	0	457,196	0	0	0	0
Total	\$0	\$703,378	\$703,378	\$736,250	\$733,250	\$734,500

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget 2019 New Money (Non-AMT)						
	Audited 2019	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
2019 New Money (Non-AMT)	\$0	\$0	\$0	\$556,216	\$556,150	\$554,550
Amortization of Bond Issue Costs	0	0	0	0	0	0
TOTAL 2019 NEW MONEY (NON-AMT)	\$0	\$0	\$0	\$556,216	\$556,150	\$554,550
Allocation of 2019 New Money (Non-AMT) Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
FBO	0	0	0	0	0	0
ARFF	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Landside and other	0	0	0	0	0	0
Parking	0	0	0	556,216	556,150	554,550
Total	\$0	\$0	\$0	\$556,216	\$556,150	\$554,550

Albany County Airport Authority Albany International Airport 2020 Budget 2020 A & B Revenue Refunding Bonds Debt Service						
	Audited 2019	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
2020 A Revenue Refunding Bonds Debt Service	\$0	\$0	\$0	\$162,796	\$564,500	\$572,250
TOTAL 2020 A REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$0	\$0	\$162,796	\$564,500	\$572,250
Allocation of 2020 A Bonds Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
FBO	0	0	0	0	0	0
ARFF	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Landside and other	0	0	0	162,796	564,500	572,250
Parking	0	0	0	0	0	0
Total	\$0	\$0	\$0	\$162,796	\$564,500	\$572,250
2020 B Revenue Refunding Bonds Debt Service	\$0	\$0	\$0	\$1,120,658	\$5,951,000	\$5,954,000
TOTAL 2020 B REVENUE REFUNDING BONDS DEBT SERVICE	\$0	\$0	\$0	\$1,120,658	\$5,951,000	\$5,954,000
Allocation of 2020 B Bonds Debt Service to Cost Centers						
Airfield	\$0.00	\$0.00	\$0.00	\$136,720	\$726,022	\$726,388
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	764,289	4,058,582	4,060,628
Loading Bridges	0	0	0	22,413	119,020	119,080
Landside	0	0	0	197,236	1,047,376	1,047,904
Parking	0	0	0	0	0	0
Total	\$0	\$0	\$0	\$1,120,658	\$5,951,000	\$5,954,000

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget CALCULATION OF PFC REVENUES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
ENPLANEMENTS	1,466,706	1,500,000	1,526,930	1,500,000	1,559,547	1,574,485
PFC's charged	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$4.39	\$4.39	\$4.39	4.39	4.39	4.39
% of PFCs collected on Enplanements	91.0%	87.0%	87.0%	87.0%	87.0%	87.0%
PFC Revenue	\$5,856,962	\$5,728,950	\$5,831,804	\$5,728,950	\$5,956,380	\$6,013,430
PFC's Available for Debt Service	\$5,856,962	\$5,728,950	\$5,831,804	\$5,728,950	\$5,956,380	\$6,013,430
PFC DEBT SERVICE FUND ACTIVITY						
BEGINNING BALANCE	\$10,439,299	\$13,558,611	\$13,558,611	\$15,930,764	\$17,724,565	\$20,267,346
PLUS: Deposit of PFC's	5,856,962	5,728,950	5,831,804	5,728,950	5,956,380	6,013,430
PLUS: Interest Earnings on PFC's	97,263	228,000	303,800	124,200	224,969	249,667
LESS: Applied Towards 2010A Debt Service	(2,834,913)	(4,516,141)	(3,763,451)	(4,140,917)	(3,638,568)	(3,640,402)
ENDING BALANCE	\$13,558,611	\$14,999,420	\$15,930,764	\$17,642,998	\$20,267,346	\$22,890,041
PFC's APPLIED TO DEBT SERVICE	\$2,834,913	\$4,516,141	\$3,763,451	\$4,140,917	\$3,638,568	\$3,640,402
Allocation of PFC's to Cost Centers						
Airfield	\$355,219	\$565,880	\$471,567	\$518,864	\$455,919	\$456,148
Terminal	2,060,607	3,282,638	2,735,531	3,009,899	2,644,758	2,646,091
Loading Bridges	56,698	90,323	75,269	82,818	72,771	72,808
Landside	362,388	577,300	481,084	529,335	465,120	465,354
Total	\$2,834,913	\$4,516,141	\$3,763,451	\$4,140,917	\$3,638,568	\$3,640,402

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget LANDING FEE RATES						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
Airfield:						
Direct O&M Expenses	\$3,299,057	\$3,408,312	\$2,992,799	\$3,394,285	\$3,479,142	\$3,566,121
Indirect O&M Expenses	2,719,477	2,959,383	2,764,720	3,046,384	3,117,117	3,189,668
O&M Reserve Requirement	33,737	72,915	68,145	20,852	26,787	27,435
FBO:						
Commercial Direct O&M Expenses	941,387	1,019,041	955,197	1,055,223	1,112,144	1,170,489
Commercial Indirect O&M Expenses	765,327	842,541	781,804	857,432	878,360	900,195
Commercial O&M Reserve Requirement	10,407	21,316	20,559	6,192	8,083	8,409
Airfield Capital Charges:						
2010A Revenue Bond Debt Service	748,596	907,795	907,795	694,124	0	0
LESS: Applicable Approved PFC Revenues	(355,219)	(565,880)	(471,567)	(518,864)	(455,919)	(456,148)
EFC Revenue Bond Debt Service 1999 - Net	449,273	712,764	435,375	0	0	0
2003A Revenue Bond Debt Service	0	0	0	0	0	0
2006 A & B Revenue Bond Debt Service	0	0	0	0	0	0
2017 A Refunding Revenue Bonds Debt Service	158,957	97,647	97,647	218,390	279,032	279,406
2017 B Refunding Revenue Bonds Debt Service	197,651	122,265	122,265	1,285	0	0
2020 B Revenue Refunding Bonds Debt Service	0	0	0	136,720	726,022	726,388
FBO Commercial Revenues Credit:						
Into Plane	(673,620)	-666,474	-717,537	-675,000	-675,000	-675,000
Fuel Farm Throughput Fee	(629,825)	-626,337	-693,027	-629,733	-629,733	-629,733
Avgas Fuel Sales Commercial	(382,653)	-256,631	-137,272	-23,580	0	0
LESS: Cost of Sales, Avgas	346,682	233,069	121,881	21,360	21,360	21,360
Deicing - Commercial	(1,743,337)	-1,337,540	-1,532,971	-1,255,160	-1,255,160	-1,255,160
LESS: Cost of Sales, Deicing	1,121,551	1,032,393	940,500	950,266	950,266	950,266
General Aviation Landing Fees	(268,498)	-276,222	-268,490	-278,484	-281,269	-284,081
General Aviation Parking Fees	(195,737)	-206,657	-214,546	-220,870	-223,078	-225,309
Total LANDING FEE REQUIREMENT	\$6,543,212	\$7,493,701	\$6,173,278	\$6,800,824	\$7,078,156	\$7,314,305
Total Landed Weight (000-lbs)	1,784,297	1,840,947	1,846,897	1,847,791	1,866,147	1,884,686
COMPENSATORY LANDING FEE RATE	\$3.67	\$4.07	\$3.34	\$3.68	\$3.79	\$0.00
LESS: Interest Earning Credit Allocable to Airfield	\$23,000	\$150,704	\$52,821	\$28,363	\$2,199	\$2,242
LESS: FEMA Grant	85,485	0	0	0	0	0
LESS: Glycol disposal Fee	463,372	360,059	383,616	360,750	360,750	360,750
LESS: Aircraft Aprons Fee Credit (Per Table 6)	654,321	749,370	617,328	680,082	707,816	731,431
LESS: Airfield Tenant Maintenance	57,937	35,000	48,478	45,000	45,000	45,000
LESS: Non-signatory Airline Landing Fee Credit	181,526	163,154	256,027	286,630	300,317	310,422
NET LANDING FEE REQUIREMENT	\$5,077,571	\$6,035,413	\$4,815,009	\$5,399,998	\$5,662,075	\$5,864,461
Signatory Commercial & Cargo Carrier Landed Wt (000-lbs)	1,740,660	1,802,193	1,772,254	1,773,148	1,790,879	1,808,788
Signatory Landing Fee Rate	\$2.92	\$3.35	\$2.72	\$3.05	\$3.16	\$3.24
SIGNATORY AIRLINE LANDING FEE REVENUE	\$4,632,828	\$5,515,470	\$4,397,296	\$4,933,518	\$5,162,563	\$5,346,193
NON-SIGNATORY PASSENGER LANDING FEE REVENUE	123,975	103,793	214,064	239,652	251,503	260,385
TOTAL AIRLINE LANDING FEE REVENUE	\$4,756,803	\$5,619,263	\$4,611,360	\$5,173,170	\$5,414,066	\$5,606,578
SIGNATORY CARGO LANDING FEE REVENUE	\$449,899	\$521,876	\$423,235	\$474,583	\$496,616	\$514,281
NON-SIGNATORY CARGO LANDING FEE REVENUE	57,551	59,361	41,963	46,979	48,814	50,037
TOTAL CARGO LANDING FEE REVENUE	\$507,450	\$581,237	\$465,197	\$521,562	\$545,430	\$564,318

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget AIRCRAFT APRON FEE						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
TOTAL AIRFIELD REQUIREMENT	\$6,543,212	\$7,493,701	\$6,173,278	\$6,800,824	\$7,078,156	\$7,314,305
10% of AIRFIELD REQUIREMENT	\$654,321	\$749,370	\$617,328	\$680,082	\$707,816	\$731,431
TOTAL APRON SQUARE FEET	500,973	505,472	505,472	505,472	505,472	505,472
AIRCRAFT APRON FEE (PER SQ FT)	\$1.31	\$1.48	\$1.22	\$1.35	\$1.40	\$1.45

Albany County Airport Authority Albany International Airport 2020 Budget TERMINAL RENTAL RATE CALCULATIONS						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
Terminal Direct O&M Expenses	\$5,905,714	\$5,641,207	\$5,776,648	\$5,542,621	\$5,680,175	\$5,821,168
Terminal Indirect O&M Expenses	4,525,044	4,901,516	4,749,623	5,054,201	5,171,406	5,291,622
Terminal O&M Reserve Requirement	57,316	120,722	124,588	34,307	44,067	45,129
Terminal Capital Charges:						
2010A Revenue Bond Debt Service	4,172,055	5,074,726	5,074,726	3,880,267	0	0
LESS: Applicable PFC Revenues	(2,060,607)	(3,282,638)	(2,735,531)	(3,009,899)	(2,644,758)	(2,646,091)
2017 A Refunding Revenue Bonds Debt Service	98,808	44,067	44,067	79,288	105,973	105,834
2017 B Refunding Revenue Bonds Debt Service	59,080	36,546	36,546	384	0	0
2018 A Revenue Bonds Debt Service	0	0	6,942	6,647	6,647	6,647
2018 B Revenue Bonds Debt Service	0	0	250,402	262,105	261,037	261,482
2020 B Revenue Refunding Bonds Debt Service			0	764,289	4,058,582	4,060,628
TOTAL REQUIREMENT	\$12,757,410	\$12,536,146	\$13,328,010	\$12,614,210	\$12,683,129	\$12,946,419
Rentable Terminal Space	136,245	136,245	135,985	135,985	135,985	135,985
COMPENSATORY TERMINAL RENTAL RATE	\$93.64	\$92.01	\$98.01	\$92.76	\$93.27	\$95.20
LESS: Interest Earning Credit	59,807	221,422	210,339	142,790	3,356	3,418
LESS: Non-airline Terminal Space Rentals - Flat Rate	68,323	80,186	80,198	80,198	80,198	80,198
LESS: Non-airline Terminal Space Rentals - Signatory Rate	39,158	41,069	40,128	41,405	41,645	42,566
LESS: Non-airline Terminal Space Rentals - Calculated Rate	166,627	167,662	169,209	169,230	170,211	173,975
LESS: TSA Space Rental	448,828	448,828	448,828	448,828	448,828	448,828
LESS: TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560	137,560	137,560
LESS: Utility Reimbursements	34,786	24,000	26,664	27,000	27,000	27,000
LESS: Tenant Maintenance Reimbursements	30,427	25,000	8,502	12,559	12,936	13,324
NET TERMINAL REQUIREMENT	\$11,782,533	\$11,389,280	\$12,206,583	\$11,554,641	\$11,761,396	\$12,019,550
Rentable Terminal Space	136,245	136,245	135,985	135,985	135,985	135,985
SIGNATORY TERMINAL RENTAL RATE	\$86.48	\$83.59	\$89.76	\$84.97	\$86.49	\$88.39
Signatory Airline Terminal Rental Space	50,599	52,805	53,007	53,007	53,007	53,007
SIGNATORY AIRLINE RENTAL REVENUE	\$4,375,802	\$4,413,970	\$4,757,908	\$4,504,005	\$4,584,575	\$4,685,289
MONTH TO MONTH AIRLINE REVENUE	\$82,467	\$0	\$0	\$0	\$0	\$0
TOTAL AIRLINE RENTAL REVENUE	4,458,269	4,413,970	4,757,908	4,504,005	4,584,575	4,685,289
Baggage Claim Room Square Footage	17,784	17,784	17,784	17,784	17,784	17,784
BAGGAGE CLAIM ROOM REVENUE	\$1,537,960	\$1,486,565	\$1,596,292	\$1,511,106	\$1,538,138	\$1,571,928
NONSIGNATORY AIRLINE RENTAL REVENUE	\$151,566	\$0	\$185,465	\$164,649	\$165,554	\$168,980
AIRLINE RENTAL REVENUE	\$6,147,795	\$5,900,535	\$6,539,665	\$6,179,760	\$6,288,268	\$6,426,196

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget LOADING BRIDGE RENTALS						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
LOADING BRIDGE RENTALS						
Loading Bridge Direct O&M Expenses	\$349,282	\$311,451	\$ 314,739	\$ 318,352	\$ 326,311	\$ 334,469
Loading Bridge Indirect O&M Expenses	258,176	271,848	266,047	286,313	292,962	299,781
2010A Revenue Bond Debt Service	118,680	148,819	148,819	113,791	0	0
2020 B Revenue Refunding Bonds Debt Service	0	0	0	22,413	119,020	119,080
LESS: Applicable PFC Revenues	-56,698	-90,323	-75,269	-82,818	-72,771	-72,808
Loading Bridge O & M Reserve Requirement	-1,630	0	5,888	4,019	0	0
TOTAL LOADING BRIDGE REQUIREMENT	3,129	6,679	6,874	1,958	2,515	2,576
	\$670,939	\$648,474	\$667,098	\$664,028	\$668,036	\$683,097
NUMBER OF LOADING BRIDGES						
CHARGE PER LOADING BRIDGE	13	15	15	13	15	15
	\$51,611	\$43,232	\$44,473	\$51,079	\$44,536	\$45,540
NUMBER OF LEASED LOADING BRIDGES						
TOTAL LOADING BRIDGE REVENUE	13	13	15	13	13	13

Albany County Airport Authority Albany International Airport 2020 Budget AIRLINE COST PER ENPLANEMENT						
(Includes Settlement and Revenue Sharing Calculation)	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
AIRPORT OPERATIONS:						
Airline Landing Fees	\$4,756,803	\$5,619,263	\$4,611,360	\$5,173,170	\$5,414,066	\$5,606,578
Airline Space Rental	6,147,795	5,900,535	6,539,665	6,179,760	6,288,268	6,426,196
Loading Bridge Rentals	670,939	562,011	667,098	664,028	578,965	592,018
Airline Apron Fee	654,321	749,370	617,328	680,082	707,816	731,431
Airline Share of Revenue Sharing	(2,587,646)	(3,048,490)	(3,611,435)	(3,063,413)	(3,369,419)	(3,334,107)
Total Airport Operations	9,642,212	9,782,689	8,824,017	9,633,628	9,619,696	10,022,116
FBO OPERATIONS:						
Avgas Fuel Sales Commercial	382,653	256,631	137,272	23,580	0	0
Deicing	1,634,280	1,337,540	1,532,971	1,255,160	1,255,160	1,255,160
Into Plane & Fuel Farm	1,303,445	1,292,812	1,410,564	1,304,733	1,304,733	1,304,733
Total FBO Operations	3,320,378	2,886,983	3,080,807	2,583,473	2,559,893	2,559,893
TOTAL AIRLINES FEES & CHARGES	12,962,590	12,669,672	11,904,824	12,217,100	12,179,588	12,582,008
ENPLANEMENTS	1,466,706	1,500,000	1,526,930	1,500,000	1,559,547	1,574,485
COST PER ENPLANEMENT	6.57	6.52	5.87	6.44	6.17	6.37
FBO OPERATIONS COST PER ENPLANEMENT	2.00	1.75	1.93	1.71	1.64	1.63
TOTAL COMBINED COST PER ENPLANEMENT	8.58	8.28	7.80	8.14	7.81	7.99

AIRLINE RATES AND CHARGES

Albany County Airport Authority Albany International Airport 2020 Budget CALCULATION AND ALLOCATION OF FUNDS REMAINING						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
TOTAL REVENUES BEFORE REV SHARING	\$54,329,920	\$55,308,944	\$55,727,947	\$55,292,363	\$56,582,800	\$57,565,533
TOTAL EXPENSES	36,935,812	38,065,674	36,826,870	38,819,754	39,789,236	40,782,956
NET REVENUES	\$17,394,108	\$17,243,269	\$18,901,077	\$16,472,609	\$16,793,564	\$16,782,578
LESS:						
Capital Charges:						
Less: Applicable Approved PFC Revenues	-2,834,913	-4,516,141	-3,763,451	-4,140,917	-3,638,568	-3,640,402
1999 EFC Revenue Bond Debt Service	458,514	717,567	440,178	0	0	0
Less: NYS EFC Interest Subsidy	-9,241	-4,803	-4,803	0	0	0
2010 A Revenue Bonds	9,129,224	8,172,601	8,172,601	6,164,983	0	0
2017 A Revenue Refunding Bonds Debt Service	757,375	430,225	430,225	921,625	1,187,375	1,188,375
2017 B Revenue Refunding Bonds Debt Service	1,203,925	1,130,125	1,130,125	648,525	400,025	397,775
2018 A Revenue Bond	0	771,322	771,322	738,500	738,500	738,500
2018 B Revenue Bonds Debt Service	0	703,378	703,378	736,250	733,250	734,500
2019 Revenue Bond	0	0	0	556,216	556,150	554,550
2020 A Revenue Refunding Bonds Debt Service	0	0	0	162,796	564,500	572,250
2020 B Revenue Refunding Bonds Debt Service	0	0	0	1,120,658	5,951,000	5,954,000
Capital Expenditures (Per Table 4)	3,313,550	3,306,134	3,362,751	3,311,467	3,400,913	3,449,195
Operating & Maintenance Reserve	200,381	435,879	435,879	125,680	161,580	165,620
Subtotal	12,218,816	11,146,288	11,678,207	10,345,783	10,054,725	10,114,363
FUNDS REMAINING	\$5,175,293	\$6,096,981	\$7,222,870	\$6,126,826	\$6,738,838	\$6,668,215
Authority Share - 50%	2,587,646	3,048,490	3,611,435	3,063,413	3,369,419	3,334,107
Less Cost of Air Service Incentive Programs	-244,691	-1,000,000	-1,000,000	-1,000,000	0	0
Authority Share Net of Air Service Incentive	2,342,955	2,048,490	2,611,435	2,063,413	3,369,419	3,334,107
Airline Share - 50%	2,587,646	3,048,490	3,611,435	3,063,413	3,369,419	3,334,107
Net Airline Share	2,587,646	3,048,490	3,611,435	3,063,413	3,369,419	3,334,107
	5,175,293	6,096,981	7,222,870	6,126,826	6,738,838	6,668,215
ALLOCATION OF AIRLINE SHARE						
Terminal	\$2,070,117	\$2,438,792	\$2,889,148	\$2,450,731	\$2,695,535	\$2,667,286
Airfield	517,529	609,698	722,287	612,683	673,884	666,821
TOTAL AIRLINE SHARE	2,587,646	3,048,490	3,611,435	3,063,413	3,369,419	3,334,107

Albany County Airport Authority Albany International Airport 2020 Budget CALCULATION OF CAPITAL EXPENDITURES FUND CONTRIBUTION						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
Total Revenues before Revenue Sharing	\$54,329,920	\$55,308,944	\$55,727,947	\$55,292,363	\$56,582,800	\$57,565,533
Less:						
Airline Landing Fees	4,756,803	5,619,263	4,611,360	5,173,170	5,414,066	5,606,578
Airline Landing Fee Surcharge	0	0	0	0	0	0
Airline Apron Fee	654,321	749,370	617,328	680,082	707,816	731,431
Airline Space Rental	6,147,795	5,900,535	6,539,665	6,179,760	6,288,268	6,426,196
FBO Commercial	0	0	0	0	0	0
Loading Bridge Rentals	670,939	562,011	667,098	664,028	578,965	592,018
Nonoperating Revenues	912,667	1,382,557	1,493,533	1,433,824	1,320,377	1,335,851
NON-AIRLINE REVENUES	\$41,187,395	\$41,095,207	\$41,798,962	\$41,161,498	\$42,273,308	\$42,873,459
2016 Non-Airline Revenues	37,289,966	37,289,966	37,289,966	37,289,966	37,289,966	37,289,966
% of Current Year over 2016/2026 Non-Airline Revenues	10.5%	10.2%	12.1%	10.4%	13.4%	15.0%
Total Capital Expenditure % times \$3,000,000 thru 2020	\$3,313,550	\$3,306,134	\$3,362,751	\$3,311,467	\$3,400,913	\$3,449,195

AIRLINE RATES AND CHARGES SUMMARY

Albany County Airport Authority Albany International Airport 2020 Budget DEBT SERVICE COVERAGE CALCULATION						
	Audited 2018	Budget 2019	Projected 2019	Budget 2020	Projected 2021	Projected 2022
NET REVENUES						
Revenues	\$53,417,253	\$53,926,386	\$54,234,414	\$53,904,133	\$55,392,662	\$56,380,325
Airline Revenue Sharing	(2,587,646)	(3,048,490)	(3,611,435)	(2,999,350)	(3,357,914)	(3,330,826)
	\$50,829,607	\$50,877,896	\$50,622,979	\$50,904,783	\$52,034,748	\$53,049,499
Interest Income (2)	243,269	875,457	987,573	927,864	814,417	829,891
TSA (LEO) Reimbursement	126,921	138,700	137,560	137,560	137,560	137,560
Grant	174,077	0	0	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
Total Airport Revenues	\$51,742,274	\$52,260,453	\$52,116,512	\$52,338,607	\$53,355,125	\$54,385,350
LESS: Total Airport Expenses (GAAP)	(36,935,812)	(38,065,674)	(36,826,870)	(38,968,482)	(39,941,683)	(40,939,214)
Air Service Incentive Cost to Airport	(244,691)	(1,000,000)	(1,000,000)	(1,000,000)	-	-
Airport Net Revenues (3)	\$14,561,771	\$13,194,779	\$14,289,642	\$12,370,125	\$13,413,442	\$13,446,136
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION						
1999 A EFC Revenue Bond	458,514	717,567	440,178	0	0	0
Less: 1999 NYS EFC Interest Subsidy	(9,241)	(4,803)	(4,803)	0	0	0
2010 A Refunding Bonds	10,557,831	8,112,581	8,112,581	6,124,250	0	0
2017 A Revenue Refunding Bonds	757,375	430,225	430,225	921,625	1,187,375	1,188,375
2017 B Revenue Refunding Bonds	1,203,925	1,130,125	1,130,125	648,525	400,025	397,775
2018 A Revenue Bonds	0	771,322	771,322	738,500	738,500	738,500
2018 B Revenue Bonds	0	703,378	703,378	736,250	733,250	734,500
2019 Revenue Bonds	0	0	0	556,216	556,150	554,550
2020 A Revenue Refunding Bonds	0	0	0	162,796	564,500	572,250
2020 B Revenue Refunding Bonds	0	0	0	1,120,658	5,951,000	5,954,000
Less: PFC's Applied to 2010 A Revenue Bond	(2,834,913)	(4,516,141)	(3,763,451)	(4,140,917)	(3,638,568)	(3,640,402)
Net Debt Service on Bonds (4)	\$10,133,491	\$7,344,255	\$7,819,556	\$6,867,903	\$6,492,232	\$6,499,548
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.44	1.80	1.83	1.80	2.07	2.07
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES						
Deposits to the Operation and Maintenance Reserve	\$200,381	\$435,879	\$435,879	\$150,468	\$162,200	\$166,255
Debt Service on Bonds Issued under the Master Resolution	10,133,491	7,344,255	7,819,556	6,867,903	6,492,232	6,499,548
Net Claims, Charges and Obligations	\$10,333,872	\$7,780,134	\$8,255,435	\$7,018,371	\$6,654,432	\$6,665,803
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.41	1.70	1.73	1.76	2.02	2.02

SUPPLEMENTAL INFORMATION

11) STATISTICS

MAXIMUM MONTHLY SEATS AVAILABLE

	Full Size Jets	Regional Jets	Commuter Aircraft	Total	Average Monthly Maximum Seats Available
Sep-19	22	22	0	44	154,631
As of December 31:					
2018	20	28	6	54	145,986
2017	22	25	10	57	142,083
2016	23	19	15	57	142,943
2015	17	20	13	50	127,275
2014	13	28	13	54	118,959
2013	13	28	13	54	133,621
2012	15	28	16	59	123,079

COMMERCIAL LANDED WEIGHTS

	Commercial Landed Weights <i>(excludes cargo)</i>	Enplanements
Projected as of September		
2019	1,679,062,000	1,526,930
As of December 31:		
2018	1,616,386,929	1,466,706
2017	1,575,561,522	1,417,835
2016	1,590,691,408	1,407,434
2015	1,412,705,423	1,297,749
2014	1,368,073,710	1,230,376
2013	1,408,546,123	1,215,076
2012	1,448,273,846	1,244,976

**Albany International Airport
Population in the Air Trade Area**

	2017	2010	2010 vs. 2000	2000	2000 vs. 1990	1990
<u>PRIMARY TRADE AREA</u>						
State of New York						
Albany County	309,612	304,204	3.3%	294,565	0.7%	292,594
Columbia County	60,604	63,096	0.0%	63,094	0.2%	62,982
Fulton County	53,877	55,531	0.8%	55,073	1.6%	54,191
Greene County	47,470	49,221	2.1%	48,195	7.7%	44,739
Montgomery County	49,258	50,219	1.0%	49,708	-4.4%	51,981
Rensselaer County	159,722	159,429	4.5%	152,538	-1.2%	154,429
Saratoga County	229,869	219,607	9.5%	200,635	10.7%	181,276
Schenectady County	155,565	154,727	5.6%	146,555	-1.8%	149,285
Schoharie County	31,420	32,749	3.7%	31,582	-0.9%	31,859
Warren County	64,532	65,707	3.8%	63,303	6.9%	59,209
Washington County	61,620	63,216	3.6%	61,042	2.9%	59,330
State of Massachusetts						
Berkshire County	127,751	131,219	-2.8%	134,953	-3.2%	139,352
State of Vermont						
Bennington County	36,054	37,125	0.4%	36,994	3.2%	35,845
PRIMARY TRADE AREA	1,387,354	1,386,050	3.6%	1,338,237	1.6%	1,317,072
<u>SECONDARY TRADE AREA</u>						
State of New York						
Delaware County	45,001	47,980	-0.2%	48,055	1.8%	47,225
Dutchess County	595,568	297,488	6.2%	280,150	8.0%	259,462
Essex County	37,956	39,370	1.3%	38,851	4.6%	37,152
Hamilton County	4,485	4,836	-10.1%	5,379	1.9%	5,279
Herkimer County	62,240	64,519	0.1%	64,427	-2.1%	65,797
Otsego County	60,094	62,259	0.9%	61,676	1.9%	60,517
Ulster County	179,417	182,493	2.7%	177,749	7.5%	165,304
State of Connecticut						
Litchfield County	182,177	189,927	4.2%	182,193	4.7%	174,092
State of Massachusetts						
Franklin County	70,926	71,372	-0.2%	71,535	2.1%	70,092
Hampden County	469,188	463,490	1.6%	456,228	0.0%	456,310
Hampshire County	161,197	158,080	3.8%	152,251	3.9%	146,568
State of Vermont						
Addison County	36,825	36,821	2.4%	35,974	9.2%	32,953
Rutland County	59,676	61,642	-2.8%	63,400	2.0%	62,142
Windham County	43,332	44,513	0.7%	44,216	6.3%	41,588
Windsor County	558,485	56,670	-1.3%	57,418	6.2%	54,055
SECONDARY TRADE AREA	2,566,567	1,781,460	2.4%	1,739,502	3.6%	1,678,536
TOTAL PRIMARY AND SECONDARY TRADE AREA POPULATION	3,450,921	3,167,510	2.9%	3,077,739	2.7%	2,995,608
State of New York	19,850,000	19,378,102	2.1%	18,976,457	5.5%	17,990,455
United States	326,474,013	308,745,538	9.4%	282,171,936	13.5%	248,709,873

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

SUPPLEMENTAL INFORMATION

Students Enrolled in Colleges and Universities in Primary Air Trade Area
2018 Fall Semester

<u>Name</u>	<u>County</u>	<u>Public/Private</u>	<u>Enrollment</u>
Excelsior College	Albany	Private	34,022
State University of New York at Albany	Albany	Public	17,944
Hudson Valley Community College	Rensselaer	Public	10,896
SUNY Empire State College	Albany	Public	10,424
Rensselaer Polytechnic Institute	Rensselaer	Private	7,633
Schenectady Community College	Schenectady	Public	5,231
College Of Saint Rose	Albany	Private	3,950
SUNY Adirondack	Warren	Public	3,727
Siena College	Albany	Private	3,236
SUNY Polytechnic	Albany	Public	3,023
Skidmore College	Saratoga	Private	2,684
The Sage Colleges	Rensselaer	Private	2,633
Fulton-Montgomery Community College	Fulton-Montgomery	Public	2,451
SUNY College of Agriculture & Technology at Cobleskill	Schoharie	Public	2,332
Union College	Schenectady	Private	2,267
Williams College	Bershire, MA	Private	2,117
Massachusetts College of Liberal Arts	Bershire, MA	Public	1,588
Columbia-Greene Community College	Columbia-Greene	Public	1,578
Albany College Of Pharmacy & Health Services	Albany	Private	1,329
Maria College	Albany	Private	855
Bennington College	Bennington, VT	Private	851
Albany Medical College	Albany	Private	828
Mildred Elley	Albany	Private	521
Albany Law School	Albany	Private	465
Clarkson University Capital Region Campus	Schenectady	Private	410
Bard College at Simon's Rock	Bershire, MA	Private	400
Bryant & Stratton Business Institute	Albany	Private	371
Southern Vermont College	Bennington, VT	Public	361
Samaritan Hospital School of Nursing	Rensselaer	Private	147
Memorial Hospital School of Nursing	Albany	Private	131
Ellis Hospital School of Nursing	Albany	Private	127
New School Center for Media	Albany	Private	55
			124,587

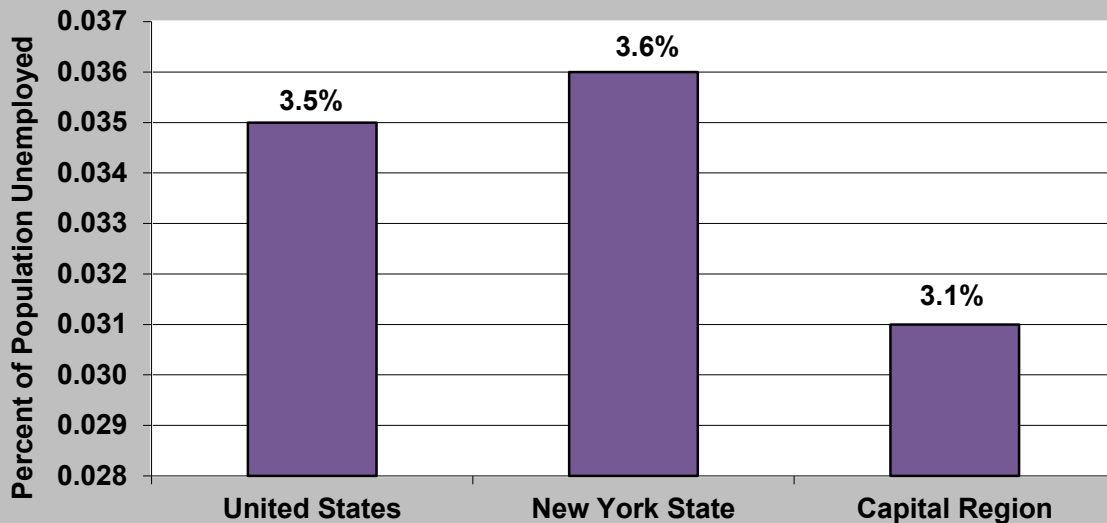
Source: Various

Major Employers in Primary Air Trade Area

Rank	Employer	Industry	2018
1	New York State	State Government	51,800
2	St. Peter's Health Care Services	Health Care	12,002
3	Albany Medical Center	Health Care	9,469
4	Golub Corporation	Retail Grocery, Headquarters, and Dist. Center	8,075
5	U.S. Government	Federal Government	7,901
6	General Electric Company	Energy, Research, Industrial	6,000
7	Hannafood Brothers	Retail Grocery	5,000
8	University of Albany	Educational Services	5,000
9	Ellis Medicine	Health Care	3,529
10	Stewart's Ice Cream Co., Inc.	Dairy Products	3,120
11	Bechtel Marine Propulsion Corp.	Research and development	3,000
12	Global Foundries	Semiconductor Manufacturing	3,000
13	Glens Falls Hospital	Health Care	2,684
14	County of Albany	Government	2,567
15	Saratoga Hospital & Nursing Home	Health Care	2,561
16	Center for Disability Services	Health Care	2,544
17	Regeneron Pharmaceuticals Inc.	Biopharmaceutical development	2,500
18	Rensselaer Polytechnic Institute	Educational Services	1,940
19	Rensselaer County	Local Government	1,700
20	Shenendehowa School District	Educational Services	1,680
21	Albany City School District	Educational Services	1,538
22	St Mary's Health Care	Health Care	1,532
23	City of Schenectady School District	Educational Services	1,519
24	Empire Blue Cross/Blue Shield	Health Insurance	1,500
25	City of Albany	Local Government	1,488
26	Schenectady County	Local Government	1,412
27	Northern Rivers Family Services Inc.	Health Care	1,200
28	Saratoga County	Local Government	1,099
29	National Grid	Electric and Gas Utility	1,000
30	Momentive Performance Material Inc.	Speciality silicones and quartz products	1,000

Sources: Various

Capital Region Unemployment Rate
(not seasonally adjusted)
October 2019



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 which do not pledge the full faith and credit of the issuer.

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

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

Biochemical Oxygen Demand or Biological Oxygen Demand (BOD) A chemical procedure for determining how fast biological organisms use up oxygen in a body of

water. It is used in water quality management and assessment, ecology and environmental science. BOD is not an accurate quantitative test, although it could be considered as an indication of the quality of a water source. BOD can be used as a gauge of the effectiveness of wastewater treatment plants.

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

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

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

COLA - Cost of living adjustment

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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.

Low-Volume Air Carrier - A Non-Signatory Airline with seven or fewer scheduled revenue flights departing from the Airport with an aggregate of no more than 700 departing passenger seats each calendar week.

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.

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) Recordable Incidents – An incident is recordable if it goes beyond first aid treatment and/or the employee is put on restricted duty and/or loses time at work.

Occupational Safety and Health Administration (OSHA) Reportable Incidents – An incident is reportable if it meets any of the following criteria: fatality, hospitalization, amputation and/or loss of an eye.

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 include 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 include land and building rental of off-airport property owned by the airport, T hangar and tie down rentals, utilities and miscellaneous items.

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

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

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

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

Per Use Terminal Fee - A fee paid by a Low-Volume Carrier for use of the Airport Apron, Terminal and Equipment as provided for in the Signatory Airline Agreement.

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

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

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.

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.

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