

# ALBANY COUNTY AIRPORT AUTHORITY

## 2016 Operating Budget

Adopted December 14, 2015



## New York's Tech Valley Airport

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

**ALBANY COUNTY AIRPORT AUTHORITY**  
Albany, New York 12211-1057

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# ALBANY COUNTY AIRPORT AUTHORITY

## TABLE OF CONTENTS

	PAGES
1. TRANSMITTAL LETTER/BUDGET MESSAGE	
Status of Airline Industry-----	1-1 – 1-2
Air Trade Area served by Albany International Airport -----	1-2
Status of Albany International Airport-----	1-2 – 1-3
Activity Projections for 2016 -----	1-3 – 1-4
Airline Use and Lease Agreement-----	1-4
Airport and Fixed Based Operations Operating Agreements -----	1-4 – 1-5
2016 Operating Budget Financial Highlights-----	1-5 – 1-6
Airline Rates and Charges Summary-----	1-7
GAAP Financial Statements -----	1-7 – 1-8
Budget Summary -----	1-9 – 1-10
Award-----	1-10
Acknowledgments-----	1-10
2. AIRPORT AUTHORITY OVERVIEW	
Organization -----	2-1
Vision, Mission, Goal, Objectives and Values -----	2-1 – 2-3
Performance Measures -----	2-3 – 2-4
2016 Organizational Strategic Goals -----	2-4 – 2-5
Budget Process -----	2-6 – 2-7
Summary of Financial Policies -----	2-7 – 2-10
Economic Information -----	2-10
Albany International Airport Nonstop Scheduled Passenger Service-----	2-11
Albany International Airport Property Inventory -----	2-12
Comparison of Geographic Distance -----	2-13
Average Fare Comparison of Selected Commercial Airports-----	2-14
Graph of Air Trade Population -----	2-15
Albany, the Heart of Tech Valley -----	2-16 – 2-18
Colleges and Universities in the Albany Area -----	2-18
Major Private Sector Employers in the Capital Region-----	2-18
Graph of Capital Region Unemployment Rate -----	2-19
3. REVENUES	
Description of Revenues-----	3-1 – 3-13
Revenues, Audited 2014, Adopted 2015, Projected 2015, and Budget 2016 -----	3-14 – 3-15
4. EXPENSES	
Summary of Expenses -----	4-1
Description of Expense Budget Items -----	4-1 – 4-4
Operating Expenses by Category -----	4-5
Operating Expenses by Department-----	4-6
Expenditures by Line Item-----	4-7 – 4-10
5. AFCA AVPORT'S MANAGEMENT, LLC'S COST CENTER STRUCTURE	
Summary of AvPort's Cost Center Structure -----	5-1
AvPort's Performance Measurements, 2015/2016 Goals, Objectives and Achievements, and 2016 Summary of Expenses-----	5-2 – 5-21
AvPort's Expenditure Budget by Line Items -----	5-22 – 5-24
AvPort's Schedule of Salaries and Benefits -----	5-25
AvPort's Organizational Chart-----	5-26

6. MILLION AIR COST CENTER STRUCTURE	
Summary of Million Air's Cost Center Structure-----	6-1 – 6-2
Million Air's Performance Measurements, 2015/2016 Goals, Objectives and Achievements, and 2016 Summary of Expenses-----	6-2 – 6-8
Million Air's Expenditure Budget by Line Items -----	6-9– 6-11
Million Air's Schedule of Salaries and Benefits-----	6-11
Million Air's Organizational Chart-----	6-12
7. ALBANY COUNTY AIRPORT AUTHORITY (ACAA) COST CENTER STRUCTURE	
Summary of ACAA Cost Center Structure -----	7-1
ACAA's Performance Measurements, 2015/2016 Goals, Objectives and Achievements, and 2015 Summary of Expenses-----	7-1 – 7-4
ACAA's Expenditure Budget by Line Items -----	7-5 – 7-7
ACAA's Schedule of Salaries and Benefits -----	7-7
ACAA's Organizational Chart-----	7-8
8. INDEBTEDNESS	
Debt Policy -----	8-1 – 8-2
Debt Limit-----	8-2
Master Bond Resolution -----	8-2
Debt Outstanding-----	8-2 – 8-3
Debt Issued by the County -----	8-4
Schedules of Debt Issued by the Authority and their Purpose -----	8-5 – 8-9
Passenger Facility Charges (PFC's)-----	8-10
Application of Authority Revenue Under the Master Bond Resolution -----	8-10
Debt Service Coverage -----	8-11
Calculation of PFC Revenues -----	8-12
Debt Schedules Audited 2014, Adopted 2015, Projected 2015, and Budget 2016 --	8-13 – 8-16
9. CAPITAL HISTORY	
History of Airport Development-----	9-1
Albany Airport Authority Created -----	9-1– 9-2
Capital Developments by the Authority -----	9-2– 9-6
Five Year Capital Programs -----	9-6– 9-7
Capital Development -----	9-7
2015 Capital Expenditures -----	9-7 – 9-15
2015 Summary of Capital Projects and Equipment Purchases -----	9-16
Five Year Capital Plan Goals and Objectives -----	9-17
Capital Program for 2015 – 2019-----	9-18 – 9-21
Potential Funding Sources -----	9-21 – 9-22
Five Year Capital Plans 2010 – 2014 and 2015 – 2019 -----	9-23 – 9-24
10. AIRLINES RATES AND CHARGES SUMMARY	
Airlines Rates and Charges Summary -----	10-1
Cost Centers and Allocations-----	10-1 – 10-2
Schedules for Rates and Charges -----	10-3 – 10-18
11. GLOSSARY	11-1 – 11-5



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December 14, 2015

**TO THE MEMBERS OF THE AUTHORITY:**

The Finance Department herein presents Albany International Airport's (ALB) operating budget for calendar year 2016. This represents the 22nd annual prepared by the Authority since it assumed management and financial responsibility for the Airport in 1994. The budget has been prepared on an accrual basis with certain exceptions and includes all current operations under the responsibility of the Authority. This budget incorporates the operation of two companies that operate under cost reimbursement agreements with the Authority. AFCO AvPorts Management, LLC (d/b/a AvPorts) is responsible for the daily operations of the Airport and REW Investments, Inc., (d/b/a Million Air-ALB) is responsible for the daily operations of the Fixed Base Operation (FBO).

**STATUS OF AIRLINE INDUSTRY**

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

Having learned from prior downturns, major airlines maintained strong cash positions, though major consolidations/acquisitions were announced by eight carriers; Delta Air Lines acquiring Northwest Airlines, United Airlines acquiring Continental Airlines, Southwest Airlines acquiring AirTran Airlines, and US Airways merging into American Airlines. Airlines for America (A4A), the industry trade organization for the leading U.S. airlines, reported that in 2015 daily domestic seat capacity reached 2.37 million, which is the highest level since 2008. The A4A reported that during the first half of 2015 the U.S. airline industry achieved \$11.3 billion in net profit and achieved a pre-tax profit margin of 14.5% of Operating Revenues and are in-line with the average U.S. Company in the S&P 500 index. According to the A4A, the increase in airline profits through the first half of 2015 has been the result of a combination of lower fuel expense, higher traffic, lower fares, although somewhat offset with higher labor costs.

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

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

No assurances can be given that any of these airlines currently anticipated to be operating at the Albany International Airport in 2016 will continue operations or maintain their current level of operations at the Airport.

#### **AIR TRADE AREA SERVED BY ALBANY INTERNATIONAL AIRPORT**

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

The Airport's primary air trade area population was estimated in 2013 to be approximately 1.4 million. The per capita personal income in 2013 of the Albany-Schenectady-Troy MSA was \$49,693 compared to a national average of \$44,765. The unemployment rate in the Albany-Schenectady-Troy MSA has been consistently more favorable than the state and national average. The area includes over 31 employers with more than 1,000 employees, the largest employer being the State of New York with approximately 54,000 employees. The area includes 28 colleges and universities, 16 general-care hospitals and offers a rich variety of cultural, recreational, educational resources, and activities.

#### **STATUS OF ALBANY INTERNATIONAL AIRPORT (ALB)**

The Federal Aviation Administration ("FAA") defines ALB as a small air traffic hub, which is an airport with enplaned passengers of 0.05 percent to 0.249% of the total enplaned passengers by all U.S. air carriers nationwide. In 2014, ALB's share 0.16% based upon FAA data.

As of September 2015, ALB has scheduled passenger airline services provided by five major airlines and their commuter airlines, and Cape Air, a regional airline. The five major airlines serving ALB are Delta, JetBlue, Southwest, United, and American Airlines. ALB has been served by all of its existing major airlines during each of the years 1990 to 2015, with the exception of Southwest which began service in May 2000 and JetBlue which begins in December 2015. American Airlines ended service from Albany International Airport on November 2, 2008 but reestablished service in 2015 with its merger with U.S. Airways. In September 2008, two all-cargo carriers provide regular scheduled cargo service: FedEx and United Parcel Service. DHL ended major cargo flight operations at the end of June 2008.

Albany has experienced a reduction in aircraft operations and enplanements from 2005 through 2014. Beginning in 2005, airlines serving ALB were affected by bankruptcy and high fuel prices. By December of 2007 the economic recession had begun with soon to follow record fuel prices resulting in the switch to smaller size aircraft which reduced the number of flights. By 2009 the merger of ALB's airlines had begun, yet again reducing flights and seats available as the average

Albany County Airport Authority 2016 Operating Budget

airfares began to rise. In 2015 airline seat capacity at ALB was up about 1.0% compared to 2014 capacity. (See page 1-11 for the historic, current and future projections of enplanements and landed weights for ALB)

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

	<u>Full Size Jets</u>	<u>Regional Jets</u>	<u>Commuter Aircraft</u>	<u>Total</u>	<u>Monthly Maximum Seats Available</u>
As of December 31:					
Sep-15	20	18	17	55	126,269
2014	13	28	13	54	118,959
2013	13	28	13	54	133,621
2012	15	28	16	59	123,079
2011	16	24	26	66	135,765
2010	15	29	21	65	137,758
2009	18	30	24	72	153,357
2008	21	28	28	77	164,052

Capacity and aircraft operations have become more seasonally adjusted since 2008 with scheduled capacity for the months of December through February being the lowest during the year. Fewer and smaller aircraft resulted in reduced aircraft landed weights and a lower number of enplanements. These two key operational items impact the level of Airport revenues generated for the operation and maintenance of all its facilities. The table below provides a summary showing the changes since 2007:

	<u>Commercial Landed Weights</u>	<u>Enplanements</u>
Projected as of September		
2015	1,382,469,000	1,286,944
As of December 31:		
2014	1,368,073,710	1,230,376
2013	1,408,546,123	1,215,076
2012	1,448,273,846	1,244,976
2011	1,484,333,528	1,242,399
2010	1,516,417,076	1,264,381
2009	1,613,441,399	1,318,819
2008	1,691,306,632	1,380,483
2007	1,753,689,173	1,440,385

**ACTIVITY PROJECTIONS FOR 2016**

Given all the factors that exist as of today, it is difficult to project future year activity levels for ALB. While some combination of factors as described above has resulted in a decrease in enplanements, landed weight, and aircraft operations in the past several years, there are

indications of relief in the future that will contribute to an increase in seats available for 2016. JetBlue Airways is scheduled to commence operations in December of 2015 which should result in a capacity increase for 2016 if all other airlines maintain their current schedules in line with 2015.

After the scheduled departing seats declined 3% in 2014, the seat capacity is increased 1% in 2015, and is expected to increase 13.6% in the first quarter of 2016, partly due to new services initiated by JetBlue.

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

The Authority is aggressively seeking expanded service from current and other carriers by offering attractive facilities in excellent condition combined with strong average airfares and passenger demand. In 2011 the Authority developed an airport incentive program that includes airport fee waivers for qualifying air service expansion, promotional marketing funds and assistance for qualifying new service, and an airline revenue guarantee funded by the Federal Aviation Small Communities Air Service Development grant and community matching funds. In 2011 the Authority also received an economic development grant to fund 75 percent of the cost of marketing the airport to the airlines. In December of 2015 JetBlue will begin service with two flights per day and will receive credit for exclusive use rental space and landing fees for their first 12 months of operations at an estimated cost to the Authority of \$643,170 and this amount is reflected in the budget.

#### **AIRLINE USE AND LEASE AGREEMENT**

The Authority and the airlines negotiated a five-year Use and Lease Agreement that became effective January 1, 2006 with an option for a five-year renewal which was exercised in 2010 extending the agreement until December 31, 2015. The agreement for the period January 1, 2016 through December 31, 2020 is in the process of finalization and the 2016 operating budget is prepared to reflect the terms of the agreement which are not substantially changed. This agreement establishes how the airlines that elect to sign the agreement will be assessed annual rates and charges for their use of the Airport. Under the current agreement, airlines that sign the agreement share the net revenues of the Airport based upon a 50/50 split of Net Funds Remaining as calculated under the agreement. As of December 2015; Delta, JetBlue, Southwest, United, American as US Airways, Cape Air, and two all-cargo carriers serving the Airport executed the current Signatory Agreement with the Airport and are expected to execute the new agreement for 2016-2020. Because all airlines renting space in the terminal have signed the signatory agreement and named most of their contract carriers as affiliates, the 2016 budget assumes that substantially all airline rates and charges will be billed at the signatory airline rates and the new agreements will be signed by the end of 2015.

#### **AIRPORT AND FIXED BASED OPERATIONS OPERATING AGREEMENTS**

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

AvPorts has the daily responsibility, under policies and direction from the Authority, for airport operations, airside security, ARFF, terminal and vehicle maintenance and the parking facilities.



## Albany County Airport Authority 2016 Operating Budget

AvPorts is reimbursed for its actual payroll expenditures based on an employment level approved annually by the Authority plus a fixed fee.

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

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

### **2016 OPERATING BUDGET FINANCIAL HIGHLIGHTS**

The 2016 budget is balanced by implementing the strategies set forth in the Summary of Financial policies as described beginning on page 2-7.

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

Total anticipated revenues for 2016 are \$49.2 million and total operating expenses are \$33.2 million. The remaining \$16.0 million is budgeted for the following: \$8.7 million to pay the debt obligations of the Authority net of Passenger Facility Charge funds, \$3.0 million for capital expenditures, and a change in reserve fund requirements of plus (\$0.1) million leaving the end of the year with \$4.4 million to share with the airlines. Additional airline revenue may be required to cover unanticipated expenses or unrealized revenues in 2016. The Authority's bond resolution requires the Authority to maintain an operating reserve equal to two months of operating and maintenance expenses. Upon adoption of the 2016 Operating Budget the Operating and Maintenance Reserve requirement will be \$5.6 million based upon total budgeted operating expenses of \$33.2 million in 2016. At September 30, 2015 the Authority had \$10.6 million in its Operating and Maintenance Reserve Account and an additional \$7.3 million in its Airport Development Account which can be used to restore a deficiency in the Operating and Maintenance Reserve Account. At this time it is projected the Authority will end 2015 with \$3.4 million in net revenue to share with the Airlines and its Development Account would increase by \$1.7 million to a total of \$8.9 million.

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

## Albany County Airport Authority 2016 Operating Budget

	December 31 2012	December 31 2013	December 31 2014	Projected December 31 2015	Projected December 31 2016
Funds available for unrestricted operations	\$ 13,910,109	\$ 14,704,149	\$ 16,759,824	\$ 18,150,790	\$ 19,150,790
Restricted for:					
Capital Projects	6,795,387	6,795,387	3,209,004	3,555,001	4,555,001
PFCs available for debt service payments	4,692,973	4,692,973	5,271,588	7,064,300	7,964,300
Revenue bond reserves	11,736,469	11,736,469	11,682,648	11,680,000	11,680,000
Other restrictions	1,005,362	1,005,362	984,125	825,000	825,000
<b>Total</b>	<b>\$ 38,140,300</b>	<b>\$ 38,934,340</b>	<b>\$ 37,907,189</b>	<b>\$ 41,275,091</b>	<b>\$ 44,175,091</b>

The table below is a summary comparison based on the formula included in the Airlines Use and Lease Agreement showing the 2016 budget compared to the 2014 audited results, the 2015 adopted budget, and the 2015 projected results, along with the amount and percentage of changes for the 2016 budget versus the 2015 projected:

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

	2014 Audited	2015 Budget	2015 Projected	2016 Budget	Budget 2016 vs. Projected 2015	
					\$ of Change	% of Change
<b>REVENUES</b>						
Airfield charges	\$6,617,293	\$6,874,419	\$7,184,942	\$7,247,252	\$62,310	0.9%
FBO	10,348,396	10,458,102	8,784,272	8,807,351	23,079	0.3%
Terminal rentals	5,510,514	5,690,101	5,765,276	6,300,724	535,448	9.3%
Concessions	7,027,934	7,114,816	7,572,657	8,208,052	635,395	8.4%
Ground Transportation	11,575,593	11,513,033	12,899,502	14,032,703	1,133,201	8.8%
Other Airport	3,505,149	3,742,273	3,782,950	3,909,946	126,996	3.4%
Other Revenues	715,381	673,399	671,184	671,184	0	0.0%
<b>Total Revenues</b>	<b>\$45,300,260</b>	<b>\$46,066,144</b>	<b>\$46,660,781</b>	<b>\$49,177,210</b>	<b>\$2,516,429</b>	<b>5.4%</b>
<b>EXPENSES</b>						
Personal Services	\$9,100,947	\$9,513,907	\$9,156,926	\$9,912,044	\$755,118	8.2%
Employee Benefits	4,274,206	4,698,022	4,317,270	4,716,494	399,223	9.2%
Utilities & Communications	2,359,864	2,664,808	2,403,565	2,496,467	92,903	3.9%
Purchased Services	5,140,479	5,594,587	5,424,170	5,811,745	387,576	7.1%
Materials & Supplies	10,335,716	10,307,215	8,738,790	9,005,530	266,740	3.1%
Offices	267,449	361,340	273,966	384,327	110,361	40.3%
Administration	748,854	759,377	763,803	811,400	47,597	6.2%
Noncapital Equipment	96,043	183,942	483,563	95,700	-387,863	-80.2%
<b>Total Expenses</b>	<b>\$32,323,558</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>	<b>\$1,671,654</b>	<b>5.3%</b>
<b>DEBT SERVICE</b>						
P&I Payments	8,966,386	9,120,235	9,778,899	8,728,570	-\$1,050,329	-10.7%
<b>CAPITAL CHARGE COVERAGE</b>						
	0	0	0	0	\$0	0.0%
<b>RESERVE REQUIREMENTS</b>						
	209,452	42,221	42,221	(141,582)	-\$183,802	-435.3%
<b>CAPITAL EXPENDITURES</b>						
	1,819,309	1,826,157	1,862,941	3,000,000	\$1,137,059	61.0%
<b>LANDING FEE SURCHARGE</b>						
	0	0	0	0	\$0	0.0%
<b>FUNDS REMAINING</b>	<b>\$1,981,555</b>	<b>\$994,334</b>	<b>\$3,414,667</b>	<b>\$4,356,514</b>	<b>\$941,847</b>	<b>27.6%</b>

## AIRLINE RATES AND CHARGES SUMMARY

The Airline Use and Lease Agreement with the signatory airlines is hybrid in nature with a residual ratemaking methodology for calculating the airfield, apron and loading bridges rates and a commercial rental rate methodology for calculating the terminal rental rate. The agreement also provides for the inclusion of an amount for capital expenditures not subject to majority-in-interest (MII) approval by the signatory airlines in the rates and charges calculation.

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

Based on the Airline Use and Lease Agreements, a comparison of the major signatory airline rates and charges and projected cost per enplaned passenger, plus the Authority's projected debt service coverage are as follows:

	Audited 2014	Budget 2015	Projected 2015	Budget 2016	2016 Budget vs. 2015 Projected
Landing Fees <1>					
Signatory	\$3.06	\$3.23	\$3.40	\$3.31	-2.6%
Non-Signatory	\$4.08	\$4.04	\$4.04	\$4.14	2.5%
Apron Fees <2>	\$1.59	\$1.68	\$1.65	\$1.23	-25.5%
Terminal Rental Rate <2>					
Signatory	\$68.13	\$74.78	\$73.33	\$76.05	3.7%
Non-Signatory	\$90.58	\$93.48	\$91.66	\$95.06	3.7%
Loading Bridge Rate <3>	\$31,284	\$36,826	\$35,921	\$36,981	3.0%
Cost per Enplanement					
Airport CPE <4>	\$7.22	\$8.05	\$6.96	\$6.50	-6.6%
FBO CPE	1.87	2.04	1.74	1.58	-8.9%
Total Cost per Enplanement	\$9.09	\$10.09	\$8.70	\$8.08	-7.0%
Debt Service Coverage	1.36	1.27	1.38	1.50	8.7%

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

## GAAP FINANCIAL STATEMENTS

The Authority has adopted December 31 as its fiscal year end and issued its first financial statements in 1994. An audited comprehensive annual financial report has been issued each year thereafter. The Authority's financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB). The 2014 financial statements are available at [www.flyalbany.com](http://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.

The following table "Summary Financial Information" presents audited results for 2014, projected results for 2015, and the operating budget for 2016 presented in accordance with GAAP:

Albany County Airport Authority 2016 Operating Budget

Summary Financial Information

	2014 Audited	2015 Projected	2016 Budget
Operating Revenues			
Airfield	\$ 6,320,059	\$ 6,672,741	\$ 6,593,774
Fixed Based Operations	10,348,396	8,784,272	8,807,351
Terminal	4,816,970	4,570,142	4,775,944
Concessions	7,027,934	7,572,657	8,208,052
Ground Transportation	11,575,593	12,899,502	14,032,703
Other Airport	3,505,149	3,782,950	3,909,946
Total Operating Revenues	<u>43,594,101</u>	<u>44,282,264</u>	<u>46,327,769</u>
Operating Expenses			
Airfield	2,695,126	2,891,212	3,069,791
Fixed Based Operations	8,837,293	7,376,222	7,372,122
Terminal	4,617,969	4,634,814	5,105,629
Loading Bridges	191,596	247,999	262,971
Parking	3,377,669	3,398,368	3,707,080
Landside	1,019,862	1,045,918	1,063,104
Public Safety	3,267,445	3,407,177	3,751,173
Aircraft Rescue & Fire Fighting	1,763,640	1,645,037	1,767,108
Vehicle Maintenance	1,243,603	1,211,847	1,356,227
Administration	5,309,354	5,703,461	5,778,502
Total Operating Expenses	<u>32,323,557</u>	<u>31,562,053</u>	<u>33,233,707</u>
Operating Income before Depreciation	11,270,544	12,720,211	13,094,062
Depreciation	<u>13,957,515</u>	<u>13,957,515</u>	<u>14,057,515</u>
Operating Income (Loss) Before Non-Operating Income and Expenses	(2,686,971)	(1,237,304)	(963,453)
Non-Operating Income and (Expenses)			
Passenger Facility Charges	4,777,691	5,020,373	5,608,599
Improvement Charges	368,400	368,400	368,400
Interest Income	54,043	10,784	10,784
Interest Expense	(5,870,629)	(4,455,219)	(4,201,056)
Property Damage	-	-	--
Insurance Recovery	-	-	--
Grant Income	-	-	-
Grant Expense	-	-	-
TSA (LEO) Reimbursement	292,938	292,000	292,000
Air Service Development	-	-	-
Amortization of Bond Issue Costs	(133,008)	(109,986)	(100,347)
Investments received	-	-	-
Decrease in fair value of investments	-	-	-
Total Non-Operating Income and (Expenses)	<u>(510,565)</u>	<u>1,126,352</u>	<u>1,978,380</u>
Income (Loss) before Capital Contributions	(3,197,536)	(110,953)	1,014,927
Capital Contributions	6,414,378	6,475,324	5,132,152
Special Item	-	-	-
Extraordinary Item	-	-	-
Total Capital Contrib., Special and Extraordinary Items	<u>6,414,378</u>	<u>6,475,324</u>	<u>5,132,152</u>
Net Position			
Increase in Net Position	3,216,842	6,364,371	6,147,079
Total Net Position, beginning of year	<u>196,680,841</u>	<u>199,897,683</u>	<u>206,262,054</u>
Total Net Position, end of year	\$ <u>199,897,683</u>	\$ <u>206,262,054</u>	\$ <u>212,409,133</u>

## BUDGET SUMMARY

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

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

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

This 2016 operating budget reflects the anticipated Airport revenues generated by the regional economy together with the expenses for all facilities or services offered. But with the ever changing traveling environment, the changing organizational structure of airlines, airline mergers and acquisitions, the impact of new routes with different aircraft, and the ongoing enhancement to security requirements, it can be assured that additional currently unforeseen changes will need to be addressed during 2016.

This budget represents management's best estimates given the current economic conditions and recognizes that this budget will need extensive monitoring during 2016.

The recommended billing rates and charges are at this time are a prudent assessment of the financial results that are reasonably achievable in 2016, given the current economic environment and future actions that might be taken by the airlines and potential travelers. There will be a continued need to control the number of workforce employees, for tight purchasing controls, strict controls on discretionary spending and support from the Airport patrons and our airlines to

achieve a financially successful year for the Airport in 2016. While being fiscally prudent with this budget, management is optimistic conditions can occur during 2016 resulting in new growth. The combination of robust economic activity and a multiple sponsor incentive program to the airlines for service expansion do provide a basis for hope of air service expansion. In developing the 2016 operating budget, the Authority continues to advance strategies that result in reasonable rates and charges so that business, government, and leisure travelers in the greater Albany region will continue their support and use of the Albany International Airport.

#### **AWARD**

The Government Finance Officers Association of the United States and Canada (GFOA) has presented ten Distinguished Budget Presentation Awards to the Albany County Airport Authority for its annual operating budget in prior years (see page 1-13).

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

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

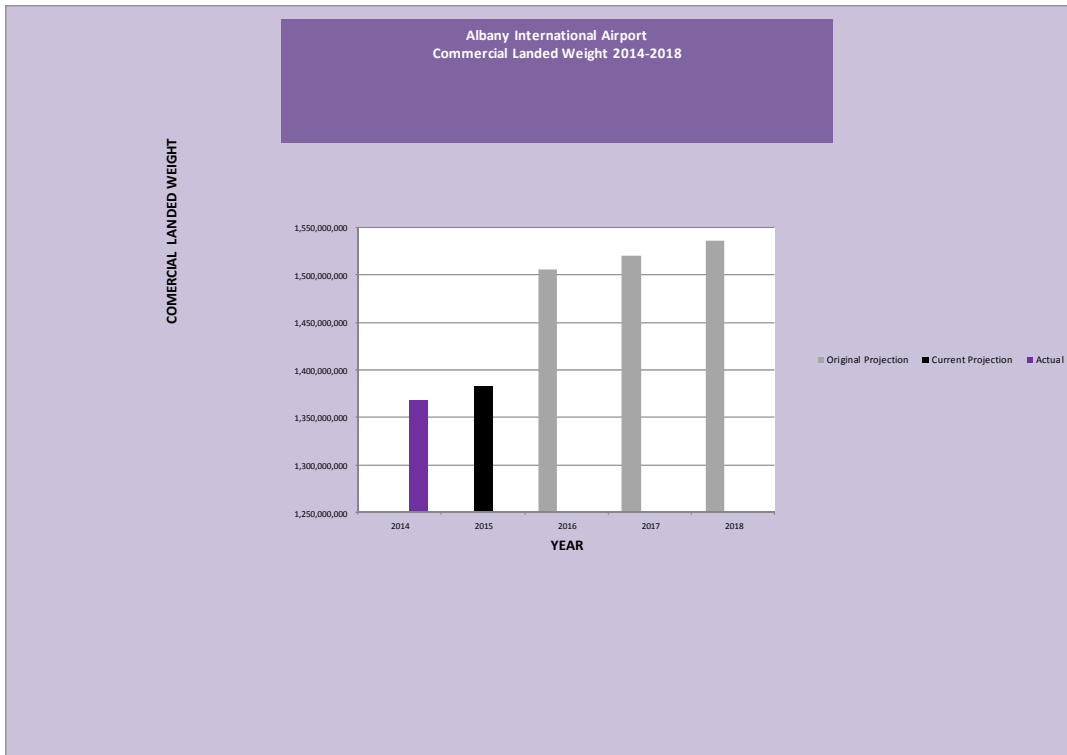
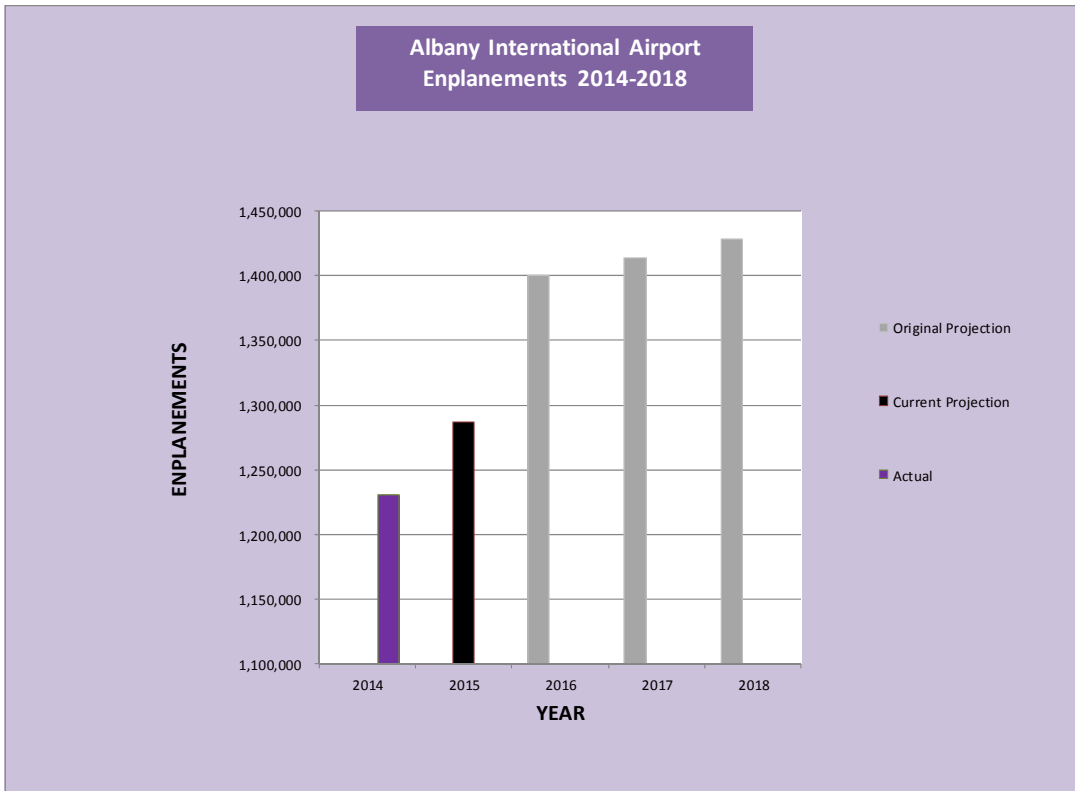
#### **ACKNOWLEDGMENTS**

The Authority Board has contributed its full support to the development and maintenance of the financial operations of the Airport. Without this leadership, together with the strong commitment from the Authority's management team, the presentation of this budget and other financial reports would not occur. Also recognized are the management personnel of AFCA AvPorts and Million Air-ALB for their time and effort in submitting their respective goals, objectives and projected results to be achieved in 2016. A thank you goes to Rima Cerrone for performing the endless task of analyzing all the data submitted and preparing this document in a coherent manner for all to read and digest. The publication of this budget would not occur without the efficient and dedicated services of all the members of the Authority's Finance Department, plus those from AvPorts and Million Air, who contributed to the process.

Respectfully submitted,



William J. O'Reilly  
Chief Financial Officer





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Albany County Airport Authority  
New York**

For the Fiscal Year Beginning

**January 1, 2015**

Executive Director



## **2) AIRPORT AUTHORITY OVERVIEW**

### **ORGANIZATION**

The Albany County Airport Authority (Authority) is a body corporate and politic constituting a public benefit corporation established and existing pursuant to the Albany County Airport Authority Act, Title 32 of Article 8 of the New York Public Authorities Law. The State of New York (State) created the Authority in 1993 in order to promote the strengthening and improvement of the Airport, to facilitate the financing and construction of the Terminal Improvement Project (TIP) and 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 members, with four members appointed by the majority leader of the County of Albany (County) Legislature and three members by the County Executive, all with approval of the County Legislature. The Authority members are appointed for a term of four years or until a successor is appointed, except that any person appointed to fill a vacancy will be appointed to serve only the unexpired term.

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

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

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

### **VISION**

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

### **MISSION**

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

- Provide world-class, customer-oriented transportation services at Albany International Airport;
- Promote airline, cargo, business, and general aviation services 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 for the airport desired. The Authority's goal for Albany International Airport is:

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

## **OBJECTIVES**

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

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

## **VALUES**

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

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

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

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

## Albany County Airport Authority 2016 Operating Budget

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

### PERFORMANCE MEASURES

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

Area of Measurement	Performance Measure	Performance Measure Component	2014 Final	2015 Projected	2016 Budget
<b>Safety</b>	Employee Accidents and Incidents	Construction Injuries Lost Time Injury Rate	9	12	12
		Airfield Violations	Runway Incursions	0	1
		Runway Condition FAA Safety Compliance	0	1	0
		Violations Warning Citations Issued	8	3	0
<b>Security</b>	Security Incidents and Violations	Security Badge Breaches			
		Letters of investigation	1	2	0
		Violations	0	0	0
<b>Financial</b>	Revenue Management	Total Airline per EPAX*	\$9.77	\$9.20	\$8.55
		Total Non-Airline Revenue per EPAX	\$26.25	\$25.73	\$25.02
		Total Revenue per EPAX*	\$36.01	\$34.93	\$33.57
	Cost Performance	Operating Cost per EPAX	\$9.09	\$8.70	\$8.08
		Airport Cost per EPAX	\$7.22	\$6.96	\$6.50
	Debt Management	Debt Service Coverage Ratio	1.36	1.38	1.50
		Debt per EPAX	\$85	\$75	\$63
	Liquidity	Days Unrestricted Cash on Hands	189	217	217
<b>Operational</b>	Aircraft Delays caused by Airport	Number of Aircraft Delay caused by Airport or Runway Closings	0	0	0
	Aircraft Delays caused by Fixed Base Operations	Number of Aircraft Fueling Delays	3	3	0
<b>Customer Service</b>	Service Quality	Terminal Cleanliness Concessions Quality and Variety (Five is the highest)	4.6	4	5
	Customer Satisfaction	Customer Survey Results (Five is the highest)	4.6	4	5
<b>Environmental Sustainability</b>	Environmental Compliance	Violations Identified by Regulatory Agency De-Icing Material Discharge Frequency and Severity of Spills			
		SPDES violations	0	0	0
		DEC violations	0	0	0
	Noise	Noise Levels /Noise Complaints	33	20	20

Albany County Airport Authority 2016 Operating Budget

Area of Measurement	Performance Measure	Performance Measure Component	2014 Final	2015 Projected	2016 Budget
<b>People</b>	Employee Satisfaction	Employee Turnover	19.9%	19.1%	18.0%
		AFCO AvPorts	25.0%	27.0%	6.0%
		Million Air FBO	0%	0%	0%
	Workforce Diversity	Albany County Airport Authority			
		Minority Representation in Workforce	15.0%	14.0%	14.0%
		AFCO AvPorts	11.9%	17.9%	17.9%
	Million Air FBO	4.3%	4.3%	4.3%	
	Albany County Airport Authority				

**2016 Organizational Strategic Goals**

Strategy	Goal	2016 Key Initiatives	2016 Result
<b>Ensure long term financial security</b>	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"> <li>• Maintain 125% debt service coverage of net revenues</li> <li>• Maintain its A-/A3 Bond rating from Fitch and Moody's</li> <li>• Maintain a minimum two-month operating reserve</li> </ul>
		Enforce cost saving measures – Improve purchasing processes, assess and identify savings at service levels and cost/benefit analysis	<ul style="list-style-type: none"> <li>• Implement cost saving plans</li> <li>• Identify savings</li> </ul>
		Increase non-aeronautical revenue	<ul style="list-style-type: none"> <li>• Identify new revenue streams</li> <li>• Generate new businesses at the Airport</li> </ul>
<b>Promote customer service</b>	Ensure Albany International Airport provides world-class customer service	Promote Albany International Airport to international and domestic airlines to increase air service	<ul style="list-style-type: none"> <li>• Increase international flights</li> <li>• Increase domestic flights</li> </ul>
		Evaluate customer service needs based on changing demographics of the traveling public	<ul style="list-style-type: none"> <li>• Increase concession revenues</li> <li>• Increase passenger activity</li> </ul>
		Review roles and responsibilities for customer service between airlines and other Airport businesses	<ul style="list-style-type: none"> <li>• Identify service responsibilities</li> <li>• Increase customer service</li> </ul>

Albany County Airport Authority 2016 Operating Budget

Strategy	Goal	2016 Key Initiatives	2016 Result
<p><b>Strengthen relationships</b></p>	<p>Strengthen Albany International Airport's effectiveness through interdepartmental relationships and alliances with regional businesses, public agencies, governmental units, and airlines</p>	<p>Encourage internal teamwork</p>	<ul style="list-style-type: none"> <li>• Improve effectiveness through cross department communications, coordination and sharing of resources</li> </ul>
		<p>Strengthen partnerships with Federal and State agencies</p>	<ul style="list-style-type: none"> <li>• Improve communications and integration of efforts with Federal and State agencies</li> </ul>
		<p>Strengthen partnerships with the regional business communities</p>	<ul style="list-style-type: none"> <li>• Improve coordination efforts between Albany International Airport and the regional business communities</li> </ul>
		<p>Build public support for Albany International Airport policies and initiatives through proactive communication and public relations outreach activities</p>	<ul style="list-style-type: none"> <li>• Improve communications of Albany International Airport's policies and programs</li> <li>• Increase support for Albany International Airport's positions and activities</li> </ul>
<p><b>Utilize employee experience and knowledge to adjust to changing business needs</b></p>	<p>Ensure Albany International Airport acquires/sustains people with the ability, experience and knowledge to fulfill its mission</p>	<p>Ensure employee wages and benefits remain competitive</p>	<ul style="list-style-type: none"> <li>• Ensure Airport is competitive in the marketplace and able to attract and retain quality talent</li> </ul>
		<p>Expand employee training programs</p>	<ul style="list-style-type: none"> <li>• Enhance employee knowledge and skill development in every department</li> </ul>
		<p>Design and integrate leadership development process</p>	<ul style="list-style-type: none"> <li>• Leadership that supports organizational goals</li> <li>• Preserve organizational knowledge</li> </ul>
<p><b>Utilize new technology</b></p>	<p>Improve performance, increase productivity and deliver cost effective services</p>	<p>Establish strategic investments in new equipment and technology based on current industry standards</p>	<ul style="list-style-type: none"> <li>• Upgrade equipment and electronic technology that improves productivity</li> </ul>
		<p>Evolve server equipment to virtual server technology</p>	<ul style="list-style-type: none"> <li>• Lower energy maintenance, hardware and disaster recovery costs</li> <li>• Greater efficiency and productivity</li> <li>• Lower capital and operational technology costs</li> </ul>
		<p>Distribute software updates, patches and new programs electronically</p>	<ul style="list-style-type: none"> <li>• Complete updates and installations</li> <li>• Produce greater productivity</li> </ul>
		<p>Evaluate common use systems and support services at Albany International Airport</p>	<ul style="list-style-type: none"> <li>• Common use systems upgraded</li> </ul>

## Albany County Airport Authority 2016 Operating Budget

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

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

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

<b>June</b>
➤ Finance Department provides worksheets for Million Air and AvPorts to calculate payroll and benefits and to enter Full Time Employment (FTE) positions
➤ Finance Department provides tables to Million Air, AvPorts, and Albany County Airport Authority to create new goals and objectives, actions to achieve the goals, and results to be achieved for current year and to state the results for budget year goals and objectives
<b>July</b>
➤ Finance Department projects revenues and expenditures
➤ Finance Department provides worksheets for Million Air, AvPorts, and Albany County Airport Authority to adjust budget projections
➤ Hold coordination meeting with Million Air and AvPorts
➤ Meetings scheduled with department heads and managers for each cost center
➤ Meetings held with department heads and managers
➤ Million Air's and AvPorts' work sheets for payroll and benefits completed
➤ ACAA payroll and benefits completed
➤ Cost Center's goals and objectives and performance measurements completed
➤ Work sheets for expenditures for Budget for Million Air, AvPorts, and ACAA completed
➤ Finance Department due diligence review
<b>August</b>
➤ Finance Department due diligence review and updating budget
<b>September</b>
➤ Final revisions received for budget
➤ Debt section completed by Finance Department
➤ Overview completed
➤ Revenue completed
➤ MA Expense completed
➤ ACAA Expense completed
➤ AvPorts Expense completed
➤ Expense Summary completed

➤ Budget Summary completed
➤ Transmittal Letter completed
➤ Capital section completed by Finance Department
➤ Airline Rates and Charges developed
➤ Budget printed and assembled
➤ Budget distributed for review to the board members, airlines and ACAA
<b>October – November</b>
➤ Budget reviewed by ACAA and Airlines
➤ Finance Department due diligence review
➤ Final changes made and summary of changes distributed to Finance Committee for approval
➤ Finance Committee budget review
➤ Finalize Budget
➤ Final budget distributed to ACAA Board Members
<b>December</b>
➤ Budget adopted

**SUMMARY OF FINANCIAL POLICIES**

**Guidelines**

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

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

**Balanced Budget**

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

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

**Budget Amendments**

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

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

No amendments have been enacted during the year 2015.

**Budget Monitoring**

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

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

**Performance Measurements**

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

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

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

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

**Planning**

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

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

**Capital Improvement Policies**

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

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

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

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

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

**Debt Policy**

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

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

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

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

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

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

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

The Authority will comply with its Variable Rate Debt Policy which limits the use of net permanent



variable rate debt to twenty percent of total debt outstanding.

### **Revenue Policy**

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

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

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

### **Rates and Charges**

The Authority and the airlines have negotiated a Use and Lease Agreement that became effective January 1, 2011 establishes how the airlines that signed the agreement will be assessed annual rates and charges for their use of the Airport. Rates and charges are established annually. The calculation thereof is set forth in this document (section 10). The agreement is effective through December 31, 2015 with an option to renew for an additional five years.

### **Compliance with Master Bond Resolution**

The Authority has established the following funds and accounts as required by the Master Resolution and illustrated in table on page 8-9, 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 amount for working capital. O&M Fund, holding anticipated O&M expenses. Extra unused funds are applied to the accounts below;
- O&M Reserve, holding reserve for O&M expenses, equaling two months of O&M expenses as required by the Master Resolution;
- Bond Fund, including only principal and interest to be paid in the next payment dates
- Bond Reserve Fund, including only amounts required by the Master Resolution;
- Renewal and Replacement Fund. The Authority's policy is to keep a minimum balance of \$500,000 in this account:
- Airport Development Fund, holding retained earnings of the Authority. The Authority's policy is to use this fund to build additional liquidity or avoid capital borrowing.
- Capital Construction Fund to hold funds for Capital Project expense.

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

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

### **Investment Policies**

The investment of Authority funds is governed by provisions of its enabling legislation and by an Investment Policy adopted by the Authority March 23, 2015. Any bank or trust company with a full service office in the County of Albany 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.

## ECONOMIC INFORMATION

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

The Albany International Airport is defined by the Federal Aviation Administration (FAA) as a small hub airport, which is an airport that handles 0.05 percent to 0.249% of the total enplaned passengers by nationwide. In 2014, Albany International Airport was ranked the 86<sup>th</sup> largest domestic passenger airport in the United States, 145<sup>th</sup> for total aircraft operations, and 100<sup>th</sup> in the all-cargo data according to Airports Council International-North America.



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

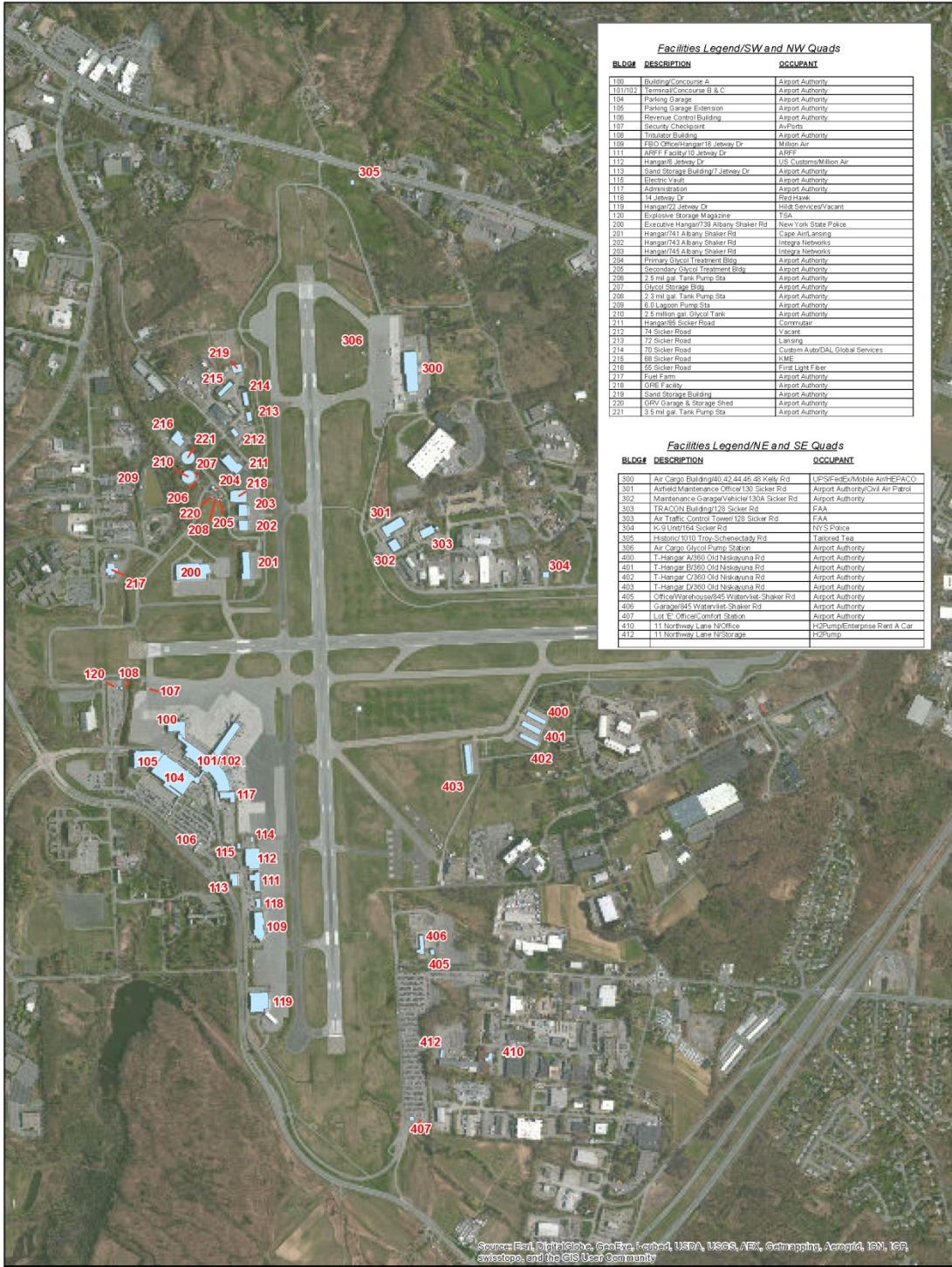
### Nonstop Scheduled Passenger Service Albany International Airport March 11, 2015



— Year round service    - - - Seasonal service

Note: Figures in parenthesis show daily flights for March 11, 2015.

## Albany International Airport Property Inventory



### Albany County Airport Authority Owned Property/As of Aug 8, 2014

C.I. MALE ASSOCIATES  
Engineering, Surveying, Architecture & Construction, P.C.  
80 COUNTRY HILL DRIVE • ALBANY, NEW YORK 12205  
(518) 782-7400 • FAX: (518) 786-7299 • WWW.CI-MALE.COM  
Architectural, Building Systems, Engineering, Civil Engineering,  
Environmental Services • Computerized Construction Services (CIS) •  
Land Development • Land Reclamation

Filed by: D. Date: Aug 8, 2014  
File: \\S:\GIS\GIS\_Data\ACAA\Projects\Owned Property\_Inventory\_Ortho\_080814.mxd

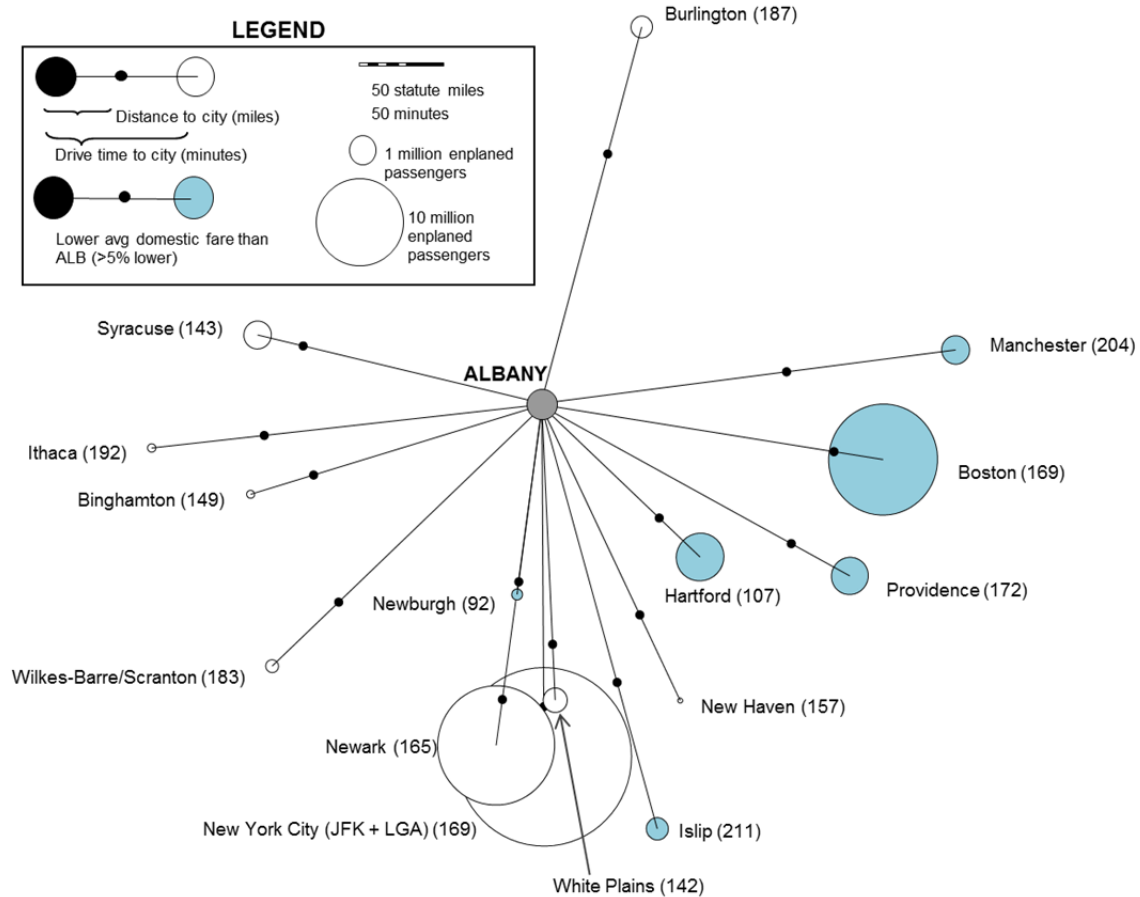
Scale: 1 inch = 1,000 feet

Project Number: 09.8026  
Data Source: AIA GIS  
Projection: NYS Plane, NAD83, East Feet  
Image: ESRI Bmg201212 GSD True Color

## Location Analysis, Albany (first quarter 2015)

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

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



Sources: U.S. DOT, *Air Passenger Origin-Destination Survey*, reconciled to Schedules T100 and 298C T1 for average 1Q2015 fare data; U.S. DOT, Schedule T100 for enplaned passengers for the 12 months ended February 28, 2015.

Note: Fare data used in this analysis are preliminary and are subject to change.

*Prepared by LeighFisher, August 28, 2015*

**Average Fare Comparison of Selected Commercial Airports  
to Albany International Airport**

(for the 3 months ended March 31, 2015; sorted by average fare)

Airport	Domestic Outbound O&D				Average Fare Comparison			
	Revenues <sup>1</sup>	Passengers	Average One-Way Fare <sup>1</sup>	Yield Avg. Trip (cpm) Distance	Differential %	Lower (>5%)	Equivalent (+/- 5%)	Higher (>5%)
<b>Albany</b>	<b>\$53,749,470</b>	<b>262,990</b>	<b>\$204.38</b>	<b>15.7 1,301</b>	-	-	-	-
Ithaca	4,119,230	17,560	234.58	16.7 1,408	14.8%	-	-	X
Wilkes-Barre/Scranton	9,543,490	44,240	215.72	17.4 1,242	5.5	-	-	X
Binghamton	3,594,500	16,830	213.58	15.8 1,353	4.5	-	X	-
Syracuse	41,936,760	197,110	212.76	17.1 1,246	4.1	-	X	-
Burlington	25,835,540	121,540	212.57	16.6 1,283	4.0	-	X	-
New York	1,376,370,780	6,507,680	211.50	15.6 1,354	3.5	-	X	-
<i>Kennedy</i>	<i>475,803,370</i>	<i>2,115,630</i>	<i>224.90</i>	<i>13.3 1,692</i>	<i>10.0</i>	-	-	X
<i>Newark</i>	<i>443,537,100</i>	<i>1,988,710</i>	<i>223.03</i>	<i>15.9 1,405</i>	<i>9.1</i>	-	-	X
<i>LaGuardia</i>	<i>457,030,310</i>	<i>2,403,340</i>	<i>190.16</i>	<i>18.7 1,015</i>	<i>-7.0</i>	X	-	-
New Haven	1,320,030	6,250	211.20	18.2 1,159	3.3	-	X	-
White Plains	34,120,370	168,330	202.70	19.4 1,044	-0.8	-	X	-
Boston	474,390,650	2,478,780	191.38	14.3 1,335	-6.4	X	-	-
Hartford	117,124,010	620,930	188.63	14.7 1,282	-7.7	X	-	-
Newburgh	5,619,680	31,790	176.78	15.2 1,162	-13.5	X	-	-
Manchester	35,779,340	208,150	171.89	14.4 1,192	-15.9	X	-	-
Providence	60,487,060	360,470	167.80	14.2 1,181	-17.9	X	-	-
Islip	18,930,710	135,850	139.35	13.8 1,010	-31.8	X	-	-

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

Notes: Data are preliminary and subject to change.

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

Albany County Airport Authority 2016 Operating Budget

Albany International Airport  
Population in the Air Trade Area

	2013	2010	2010 vs. 2000	2000	2000 vs. 1990	1990
<b>PRIMARY TRADE AREA</b>						
State of New York						
Albany County	306,945	304,204	3.3%	294,565	0.7%	292,594
Columbia County	62,243	63,096	0.0%	63,094	0.2%	62,982
Fulton County	54,586	55,531	0.8%	55,073	1.6%	54,191
Greene County	48,455	49,221	2.1%	48,195	7.7%	44,739
Montgomery County	49,897	50,219	1.0%	49,708	-4.4%	51,981
Rensselaer County	159,918	159,429	4.5%	152,538	-1.2%	154,429
Saratoga County	223,865	219,607	9.5%	200,635	10.7%	181,276
Schenectady County	155,333	154,727	5.6%	146,555	-1.8%	149,285
Schoharie County	31,844	32,749	3.7%	31,582	-0.9%	31,859
Warren County	65,337	65,707	3.8%	63,303	6.9%	59,209
Washington County	63,093	63,216	3.6%	61,042	2.9%	59,330
State of Massachusetts						
Berkshire County	129,585	131,219	-2.8%	134,953	-3.2%	139,352
State of Vermont						
Bennington County	36,659	37,125	0.4%	36,994	3.2%	35,845
<b>PRIMARY TRADE AREA</b>	<b>1,387,760</b>	<b>1,386,050</b>	<b>3.6%</b>	<b>1,338,237</b>	<b>1.6%</b>	<b>1,317,072</b>
<b>SECONDARY TRADE AREA</b>						
State of New York						
Delaware County	46,722	47,980	-0.2%	48,055	1.8%	47,225
Dutchess County	296,916	297,488	6.2%	280,150	8.0%	259,462
Essex County	38,762	39,370	1.3%	38,851	4.6%	37,152
Hamilton County	4,773	4,836	-10.1%	5,379	1.9%	5,279
Herkimer County	64,181	64,519	0.1%	64,427	-2.1%	65,797
Otsego County	61,683	62,259	0.9%	61,676	1.9%	60,517
Ulster County	180,998	182,493	2.7%	177,749	7.5%	165,304
State of Connecticut						
Litchfield County	187,530	189,927	4.2%	182,193	4.7%	174,092
State of Massachusetts						
Franklin County	71,221	71,372	-0.2%	71,535	2.1%	70,092
Hampden County	467,319	463,490	1.6%	456,228	0.0%	456,310
Hampshire County	159,596	158,080	3.8%	152,251	3.9%	146,568
State of Vermont						
Addison County	36,791	36,821	2.4%	35,974	9.2%	32,953
Rutland County	60,622	61,642	-2.8%	63,400	2.0%	62,142
Windham County	43,857	44,513	0.7%	44,216	6.3%	41,588
Windsor County	56,067	56,670	-1.3%	57,418	6.2%	54,055
<b>SECONDARY TRADE AREA</b>	<b>1,777,038</b>	<b>1,781,460</b>	<b>2.4%</b>	<b>1,739,502</b>	<b>3.6%</b>	<b>1,678,536</b>
<b>TOTAL PRIMARY AND SECONDARY TRADE AREA POPULATION</b>	<b>3,164,798</b>	<b>3,167,510</b>	<b>2.9%</b>	<b>3,077,739</b>	<b>2.7%</b>	<b>2,995,608</b>
State of New York	19,651,127	19,378,102	2.1%	18,976,457	5.5%	17,990,455
United States	316,128,839	308,745,538	9.4%	282,171,936	13.5%	248,709,873

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

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



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

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

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

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

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



New York's Tech Valley is home to world-class summer and winter vacation and recreation attractions that draw individuals and families from across the nation and around the globe. The Adirondack Mountains, the Berkshires, Saratoga Springs, the upper Catskills, Lake George, southern Vermont, the upper Hudson Valley, and the Mohawk corridor all offer a cornucopia of entertainment and recreation venues including the Baseball Hall of Fame in Cooperstown, the Lake Placid Olympic Village and the thoroughbreds at Saratoga Race Track, home of former Kentucky Derby winner, Funny Cide.



### Recent National Recognition of Albany

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

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

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

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

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

A July 2011 report by the Brookings Institution found the Capital Region had the largest percentage of its work force involved in green technology in the United States at 6.3% of its total

## Albany County Airport Authority 2016 Operating Budget

workforce. Albany is one on only four metropolitan areas contributing more than \$1 billion annually from green technology industries.

### Students Enrolled in Colleges and Universities in the Albany Area 2014 Fall Semester

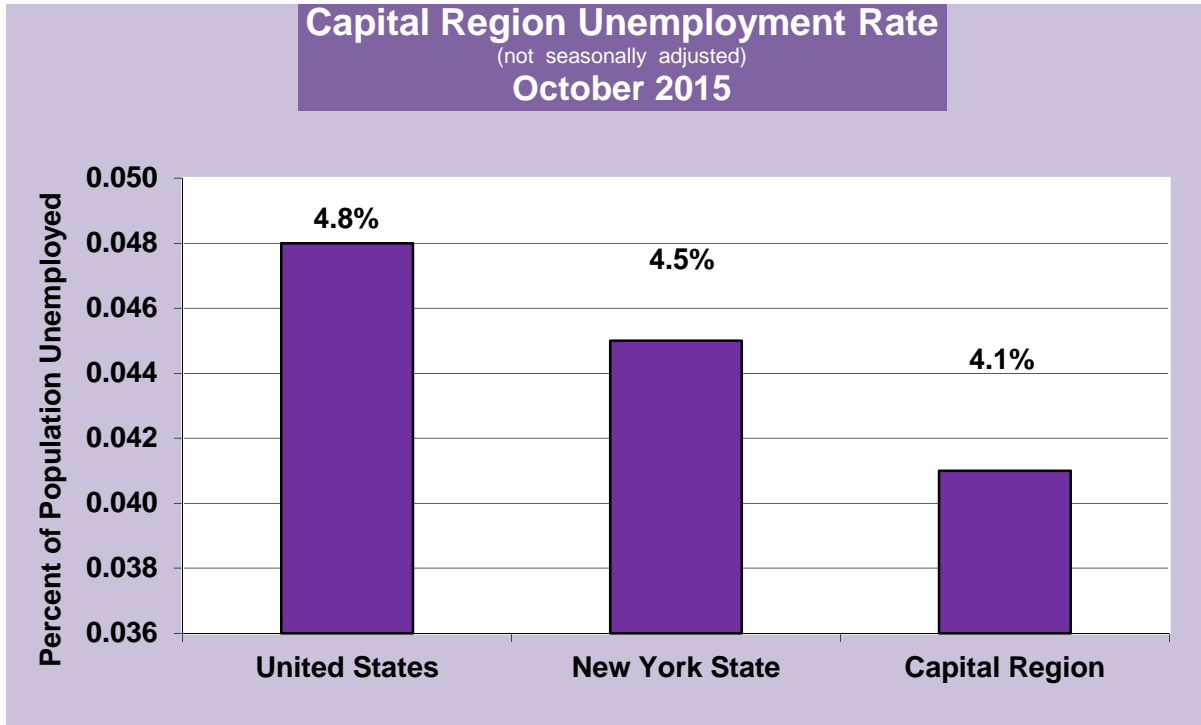
Name	County	Public/Private	Enrollment
Excelsior College	Albany	Private	38,825
State University of New York at Albany	Albany	Public	17,195
Hudson Valley Comm. College	Rensselaer	Public	12,252
Rensselaer Polytechnic Institute	Rensselaer	Private	7,028
Schenectady Comm. College	Schenectady	Public	6,440
College Of Saint Rose	Albany	Private	4,500
Adirondack Comm. College	Warren	Public	4,249
Siena College	Albany	Private	3,139
The Sage Colleges	Rensselaer	Private	2,885
Skidmore College	Saratoga	Private	2,632
Fulton-Montgomery Comm. College	Fulton-Montgomery	Public	2,589
Cobleskill	Schoharie	Public	2,532
Union College	Schenectady	Private	2,242
Columbia-Greene Comm. College	Columbia-Greene	Public	2,048
Empire State College	Albany	Public	1,568
Albany College Of Pharmacy	Albany	Private	1,565
Empire Educartion Corp.	Albany	Private	1,537
Maria College	Albany	Private	866
Albany Medical College	Albany	Private	823
Bryant & Stratton Business Institute	Albany	Private	479
Albany Law School	Albany	Private	477
Southern Vermont College	Bennington, VT	Public	455
Union Graduate College	Schenectady	Private	438
College of Nanoscale Science and Engine	Albany	Public	400

Source: Albany Business Review, Book of Lists

### Private-Sector Employers in the Capital Region as of July 2015

Rank	Employer	Industry	Total Staffing
1	New York State	State Government	
2	St. Peter's Health Care Services	Health Care	12,130
3	Albany Medical Center	Health Care	8,652
4	Golub Corporation	Retail Grocery, Headquarters, and Dist. Center	8,208
5	General Electric Company	Energy, Research, Industrial	7,000
6	Hannaford Brothers	Retail Grocery	5,000
7	Ellis Medicine	Health Care	3,479
8	Stewart's Ice Cream Co., Inc.	Dairy Products	3,099
9	Bechtel Marine Propulsion Corp.	Research and development	3,000
10	Glens Falls Hospital	Health Care	2,736
11	Center for Disability Services	Health Care	2,651
12	Global Foundries	Semiconductor Manufacturing	2,400
13	Saratoga Hospital & Nursing Home	Health Care	2,187
14	Rensselaer Polytechnic Institute	Educational Services	1,968
15	St Mary's Hospital	Health Care	1,610
16	Empire Blue Cross/Blue Shield	Health Insurance	1,600
17	Northern Rivers Family Services Inc.	Health Care	1,250
18	National Grid	Electric and Gas Utility	1,100
19	Momentive Performance Materials Inc.	Specialty silicones and quartz products	1,000
20	KeyCorp	Banking/Financial services	905
21	M+W U.S. Inc. - A Company of the M	Global engineering, construction and project management	900
22	Regeneron Pharmaceuticals Inc.	Biopharmaceutical development	1,100
23	AngioDynamics Inc.	Designer/manufacture of medical devices	874
24	The College of Saint Rose	Educational Services	866
25	Union College	Educational Services	864
26	Nathan Littauer Hospital and Nursing	Health Care	800

Source: Albany Business Review

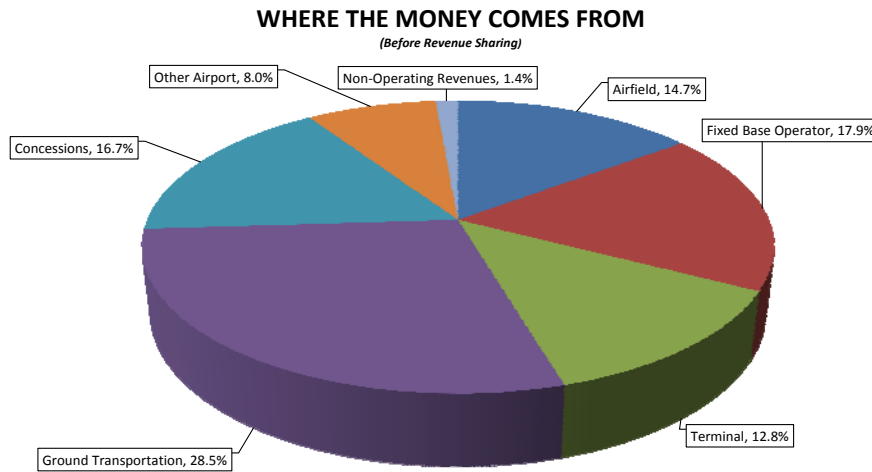


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### 3) REVENUES

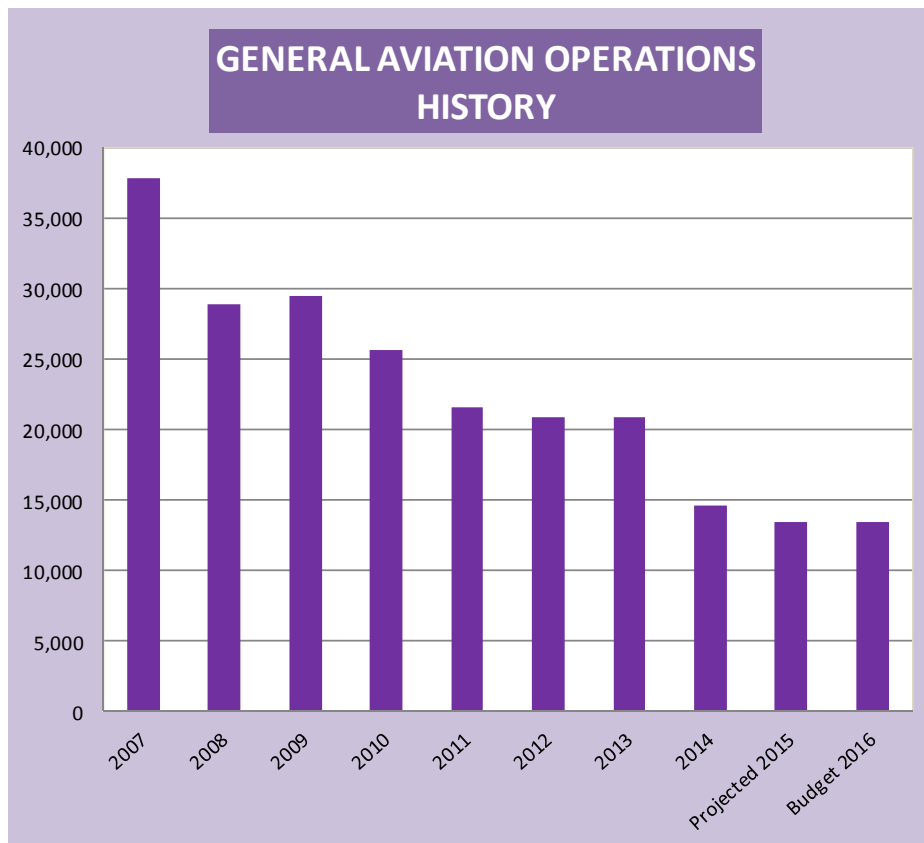
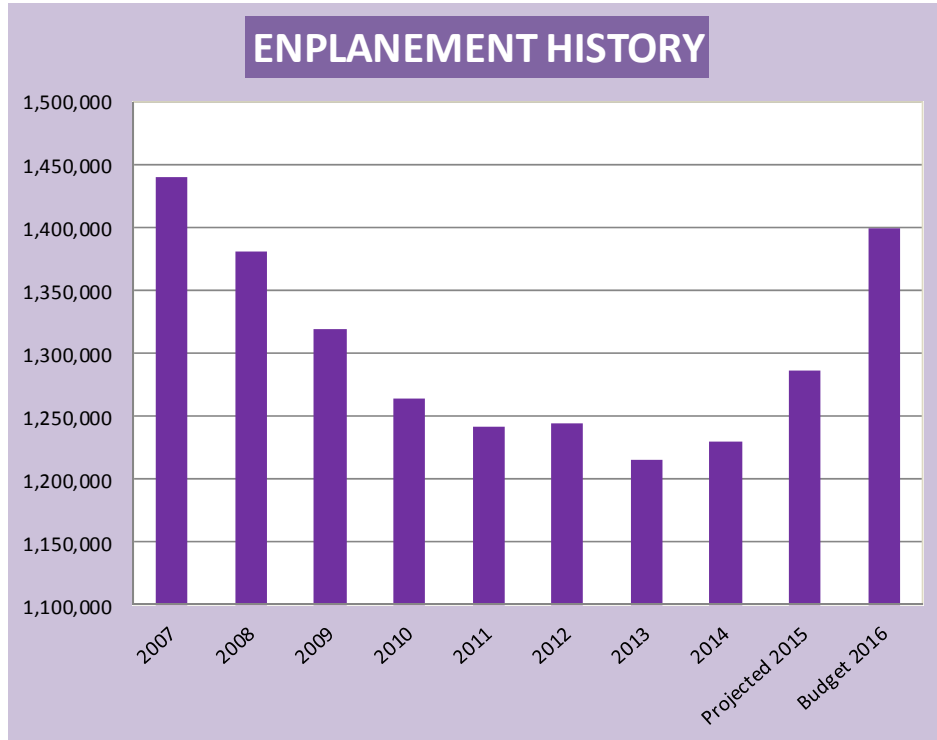
#### DESCRIPTION OF REVENUES

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 2016 will be 1,400,000 which is 8.8% higher than the 2015 projected amount of 1,286,944 due to a new airline and a destination increase due to another airline. It is estimated that general aviation operations for 2016 will be 13,398 which is in line with the projected 2015 operations.

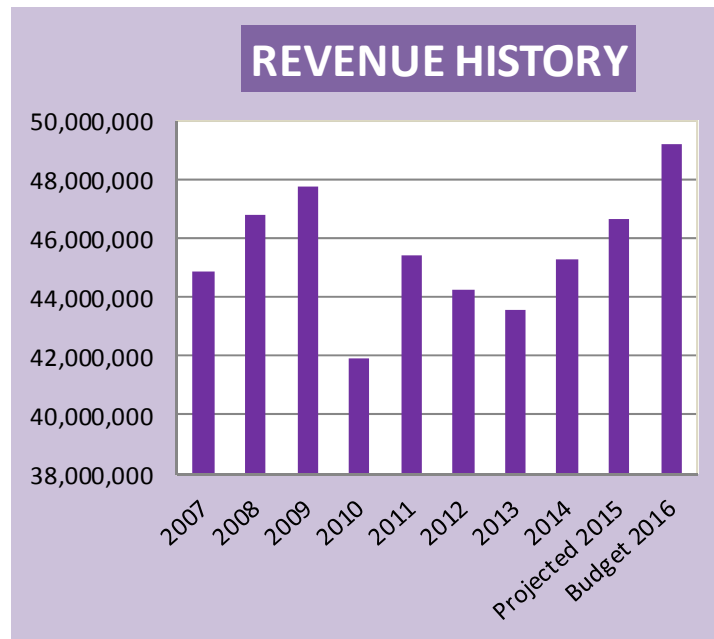
	Audited 2014	Budgeted 2015	Projected 2015	Budgeted 2016	% Inc./Dec)
Enplanements	1,230,376	1,220,872	1,286,944	1,400,000	8.8%
General Aviation Operations	14,614	15,168	13,398	13,398	0.0%



**REVENUE SUMMARY**

Total revenues for 2016 are budgeted at \$49,177,210 before revenue sharing which is 5.4% higher than the 2015 projected amount of \$46,660,781 before revenue sharing. Below is a revenue summary of audited 2014, budgeted 2015, projected 2015, and budgeted 2016 and a graph of historical operating revenues since 2007, along with 2015 projected revenues and 2016 budgeted revenues.

	<b>Audit 2014</b>	<b>Budget 2015</b>	<b>Projected 2015</b>	<b>Budget 2016</b>
<b>Operating</b>				
Airfield	\$ 6,617,293	\$ 6,874,419	\$ 7,184,942	\$ 7,247,252
Fixed Based Operations	10,348,396	10,458,103	8,784,272	8,807,351
Terminal	5,510,514	5,690,101	5,765,276	6,300,724
Ground Transportation	11,575,593	11,513,033	12,899,502	14,032,703
Concessions	7,027,934	7,114,815	7,572,657	8,208,052
Other Airport	3,505,149	3,742,273	3,782,950	3,909,946
	<u>44,584,879</u>	<u>45,392,745</u>	<u>45,989,597</u>	<u>48,506,026</u>
<b>Non Operating</b>				
Interest Income	54,043	12,999	10,784	10,784
TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400
	<u>715,381</u>	<u>673,399</u>	<u>671,184</u>	<u>671,184</u>
<b>Total Revenues Before Revenue Sharing</b>	<b>\$ 45,300,260</b>	<b>\$ 46,066,144</b>	<b>\$ 46,660,781</b>	<b>\$ 49,177,210</b>



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.

## Albany County Airport Authority 2016 Operating Budget

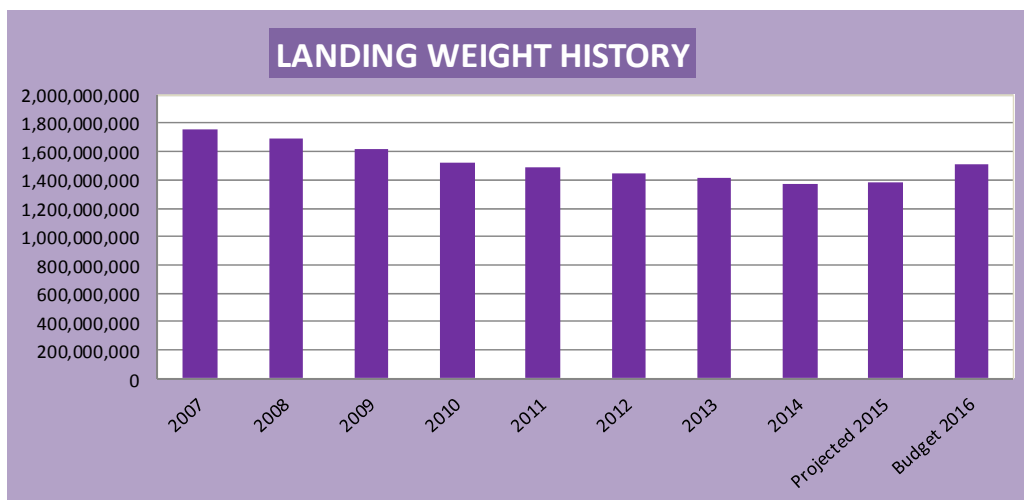
The Authority's assumption of the management of the FBO operations in October 2005 generates revenues from Jet-A fuel sales; AvGas fuel sales, auto gas sales, diesel fuel sales, into-plane, fuel farm, deicing, properties, and customer service. Ground transportation is projecting a slight increase due to promotional specials for parking at the Airport. Concessions have contributed to the increase in revenues due to a new lease with retail concession.

### AIRFIELD

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

AIRLINE LANDING FEES The commercial landed weight for 2016 is expected to be 1,505,500,000 pounds which is 8.9% higher than the 2015 projected amount of 1,382,469,000 due to a new airline and additional destinations as demonstrated in the table below. Under the Airline Use and Lease Agreement the landing fee for signatory airlines in 2016 will be \$3.31 per 1,000 pounds of Maximum Gross Landed Weight (MGLW). The rate for non-signatory airlines is 125 percent of the signatory rate or \$4.14. Using the calculated signatory and non-signatory landing fee rates, landing fees for 2016 are budgeted at \$4,992,628. The table below demonstrates zero growth in non-signatory landing weight.

	Audited 2014	Budgeted 2015	Projected 2015	Budgeted 2016	% Inc/(Dec)
<b>Signatory</b>					
Landing Fee Rate	\$3.06	\$3.23	\$3.40	\$3.31	-2.6%
Landing Weights 000-lbs (MGLW)	1,323,579	1,292,429	1,367,745	1,490,776	9.0%
<b>Non-Signatory</b>					
Landing Fee Rate	\$4.08	\$4.04	\$4.04	\$4.14	2.5%
Landing Weights 000-lbs (MGLW)	44,495	64,598	14,724	14,724	0.0%

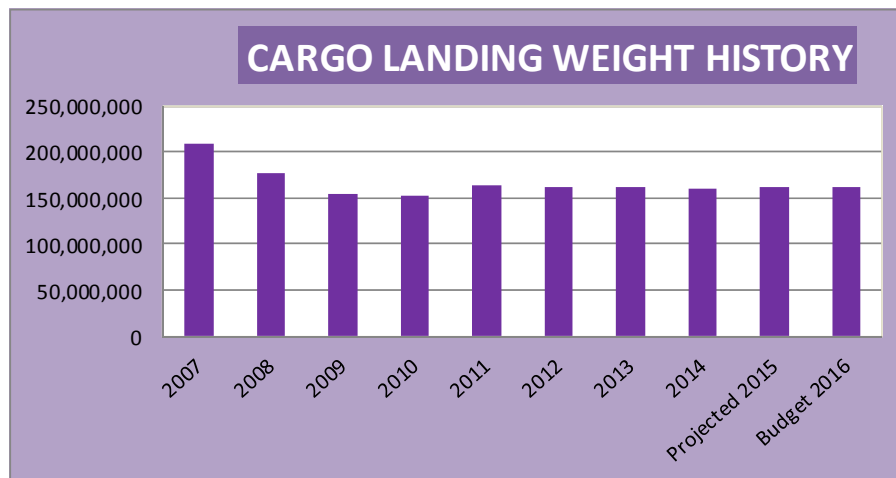




## Albany County Airport Authority 2016 Operating Budget

**CARGO LANDING FEES** There are two major cargo carriers that have signed the Cargo Carrier Airfield Use Agreement for the 2011-2015 renewal term. For 2016, the signatory cargo carriers will be charged the signatory landing fee of \$3.31. The non-signatory cargo carriers will be charged the non-signatory landing fee of \$4.14. Air cargo landing weight projected for 2016 will be 161,553,000 forecasting zero growth as demonstrated in the table below. The cargo landing fees for 2016 are budgeted at \$541,978.

	Audited 2014	Budgeted 2015	Projected 2015	Budgeted 2016	% Inc./Dec.
<b>Signatory</b>					
Landing Fee Rate	\$3.06	\$3.23	\$3.40	\$3.31	-2.6%
Landing Weights 000-lbs (MGLW)	152,921	142,553	150,244	150,244	0.0%
<b>Non-Signatory</b>					
Landing Fee Rate	\$4.08	\$4.04	\$4.04	\$4.14	2.5%
Landing Weights 000-lbs (MGLW)	11,561	12,396	11,309	11,309	0.0%



**GLYCOL DISPOSAL FEE** In late 2008 the Authority instituted a new glycol disposal fee to offset a portion of the direct costs associated with the removal and disposal of the glycol deicing fluid collected after use on aircraft. The fee is \$2.30 per gallon and it is projected that there will be 150,450 gallons used. For 2016, \$346,035 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 (535,226 sq. ft). For 2016 the rate per square foot will be \$1.23 which is -25.5% less than the 2015 projected amount of \$1.65. Based on that rate, Apron Fees are budgeted at \$657,914.

**TSA APRON FEE** The Federal Transportation Security Administration pays rent for Apron space. Apron space rental fees budgeted for 2016 is \$920.

**TENANT MAINTENANCE** Tenant maintenance is a recovery for services and materials rendered to tenants by Airport employees. The amount of \$42,000 is budgeted for 2016.

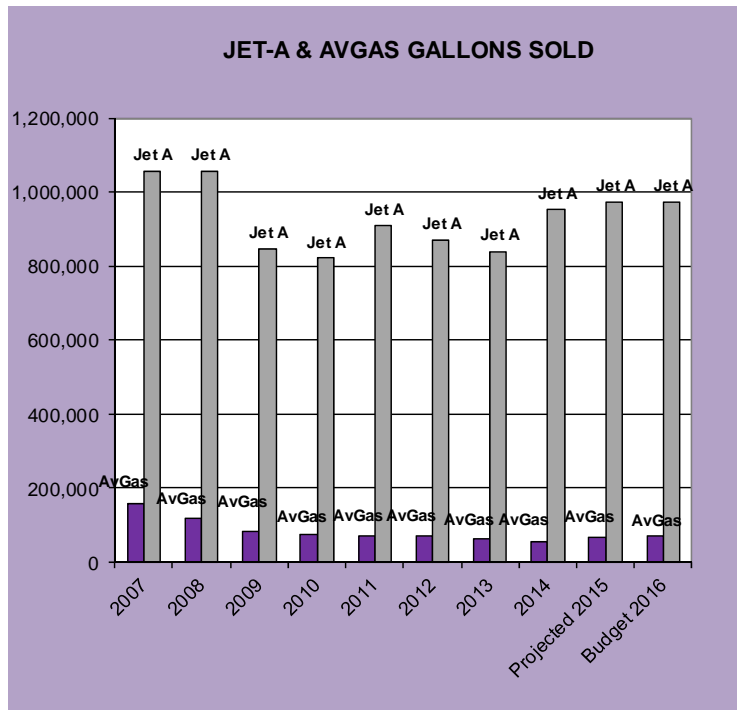
**CONTROL TOWER RENTAL** The Federal Aviation Administration pays rent based on the annual cost to maintain the facility. This includes the direct and indirect operating and maintenance costs and debt service payments resulting from the construction of the facility by the Authority. It is projected this will generate \$665,776 of revenues in 2016, the same as projected for 2015.

**FIXED BASE OPERATOR (FBO)**

JET-A FUEL SALES Jet-A Fuel sales are the sale of fuel purchased by general aviation and charter companies. The amount of \$4,442,352 is budgeted for 2016. The budgeted amount for 2016 was determined by projecting we would sell 974,200 gallons at \$4.56 per gallon.

AVGAS FUEL SALES AvGas fuel sales are the sale of fuel purchased for general aviation. The amount of \$357,746 is budgeted for 2016. The budgeted amount for 2016 was determined by projecting we would sell 70,009 gallons at \$5.11 per gallon.

The following graph demonstrates the trend used to calculate the gallons for the 2016 budget.



AUTO GAS FUEL SALES Auto gas fuel sales are the sale of gasoline to the airlines for ground equipment. The amount of \$65,529 is budgeted for 2016 which is 1.5% higher than the 2015 projected amount of \$64,561 due to fluctuation in fuel costs.

DIESEL FUEL SALES Diesel fuel sales are the sale of diesel fuel to the airlines for ground equipment. The amount of \$168,316 is budgeted for 2016 which is 1.5% higher than the 2015 projected amount of \$165,829 due to fluctuation in fuel costs.

INTO PLANE Into Plane is the fee based on fuel pumped for the commercial airlines. A rate of \$45 per fueling for non-signatory and \$35 per fueling for signatory is charged. The amount of \$591,967 is budgeted for 2016 which is 1.5% higher than the 2015 projected amount of \$583,219.

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 2016. The amount of \$505,895 is budgeted for 2016 which is 1.1% higher than the 2015 projected amount of \$500,620. It is projected there will be 15,383,154 gallons of fuel charged a fuel-flowage fee and 148,000 gallons of glycol charged a flowage fee.

## Albany County Airport Authority 2016 Operating Budget

GENERAL AVIATION LANDING FEES General aviation landing fees are the fees for landings charged to general aviation aircraft at the FBO facility. The fees range from \$8.08 to \$2,363.10 depending on the size of the aircraft. The amount of \$268,759 is budgeted for 2016 which is a 0.5% increase from the 2015 projected amount of \$267,422.

GENERAL AVIATION PARKING FEES General aviation parking fees are the fees for aircraft parking at the FBO facility. The fees range from \$11.25 to \$875 depending on the size of the aircraft. The amount of \$239,898 is budgeted for 2016 which is a 0.5% increase from the 2015 projected amount of \$238,704.

AVGAS FUEL SALES COMMERCIAL This revenue generated from a carrier who purchases fuel directly from the Authority. This carrier is projected to purchase 172,927 gallons of Avgas at \$3.78 per gallon. The amount of \$653,664 is budgeted for 2016.

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 \$548,000 is budgeted for 2016. It is predicted that 50,000 gallons will be sold at \$10.96 per gallon.

DEICING TYPE IV - SPRAYED This is revenue generated from deicing commercial airlines and general aviation planes and is difficult to budget due to unpredictable winter weather. The amount of \$75,670 is budgeted for 2016. It is predicted that 7,000 gallons will be sold at \$10.81 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 \$398,580 is budgeted for 2016. It is predicted that 73,000 gallons will be sold at \$5.46 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 \$95,580 is budgeted for 2016. It is predicted that 18,000 gallons will be sold at \$5.31 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 \$39,700 is budgeted for 2016. It is predicted that 2,200 gallons of Type I will be sold at \$16.00 per gallon and 250 gallons of Type IV will be sold at \$18.00 per gallon.

GENERAL AVIATION TENANTS General aviation tenants generate revenues rentals in the FBO facility such as office and hangar space. The amount of \$293,832 is budgeted for 2016 which is 1.5% higher than the 2015 projected amount of \$289,490.

GENERAL AVIATION CUSTOMER SERVICE Customer service is revenue received from handling, catering, retail, and other general aviation services. The amount of \$61,862 is budgeted for 2016 which is 0.5% higher than the 2015 projected amount of \$61,554.

### **TERMINAL**

AIRLINE SPACE RENTAL The Authority leases ticket counters, offices, baggage make-up rooms, gate/lounge areas and the baggage claim area in the terminal to the airlines servicing the Airport. Under the Airline Use and Lease Agreement (more on the airline use and lease agreement in section ten) the terminal signatory airline rental rate for 2016 is projected at \$76.05 annually per square foot versus \$74.78 annually per square foot in the 2015 adopted budget.

**Albany County Airport Authority 2016 Operating Budget**

The rate for non-signatory airlines will be 125% of the signatory rate or \$95.06 for 2016 versus \$93.48 budgeted for 2015. Space rental fees budgeted for 2016 are \$5,150,258.

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 2016 is \$421,234.

NON-AIRLINES SPACE RENTAL-FLAT RATE The Authority leases terminal space to certain tenants at a fixed rate. The amount of \$54,271 is budgeted for 2016 which is 5.1% higher than the 2015 projected amount of \$51,616.

NON-AIRLINES SPACE RENTAL The Authority leases terminal space at one-half the signatory airline rental rate of \$38.03 annually per square foot in 2016 versus \$37.39 in 2015 to non-airline tenants such as car rental companies, baggage delivery companies and others. The amount budgeted for 2016 is \$148,204.

LOADING BRIDGES The Authority leases 13 loading bridges. The rental rate charged to the airlines is based on the estimated direct and indirect costs to maintain the loading bridges. This includes both the operating and maintenance costs along with the debt service incurred to finance the purchase of the bridges. For 2016 the charge per loading bridge will be \$36,981 annually versus \$36,826 per bridge in 2015. The amount budgeted for 2016 is \$480,757.

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 \$20,000 is budgeted for 2016.

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 2016 is \$26,000.

**GROUND TRANSPORTATION**

PUBLIC PARKING Daily parking rates in short term, garage, long term, and economy parking lots are \$24, \$13, \$10, and \$6 respectively. For 2016, the parking revenue is projected to be \$13,721,223, or \$9.80 of revenue per enplanement (RPE) which is 8.8% higher than the 2015 projected amount of \$12,613,175 due to parking fee increase and an increase in enplanements. Also included in public parking revenues are the fees collected from 689 Albany based Airport employees and 119 non-Albany based employees.

Public parking rates are as follows:

Albany Based Employee Parking (689 employees)	\$12 per year	\$8,268
Non-Albany Based Employee Parking (119 Flight Crew)	\$240 per year	\$28,560
Short Term Parking	First half hour free, \$2 second half hour and \$2 an hour after	\$1,090,145
Long Term Parking	\$10 per day every day	\$3,447,513
Garage Parking	\$13 per day every day	\$6,422,343
Economy Parking	\$6 per day every day	\$2,724,393
<b>Total Parking Revenue</b>		<b>\$13,721,223</b>

Albany County Airport Authority 2016 Operating Budget

Available public parking spaces:

	As of <u>Dec-14</u>	As of <u>Sep-15</u>
Short Term - Garage/Surface	222	222
Long Term - Garage	1,912	1,912
Long Term - Surface Lot A	1,278	1,281
Long Term - Surface Lot B	N/A	187
Economy - Surface Lot E	2,246	2,283
Rental Cars	307	307
Employees/Visitors	537	365
Total:	<u>6,502</u>	<u>6,557</u>

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 2015 and 2016 are as follows:

	<u>Fees</u>	Projected <u>2015</u>	Budget <u>2016</u>
Per Entrance:			
Limousine Services	\$1.41 per entrance	\$7,064	\$7,743
Taxi Cab Companies (Agreement)	\$1.41 per entrance	\$68,546	\$75,136
Per Vehicle (unlimited access):			
Hotels and Motels (38 vehicles)	\$650 yearly per vehicle	\$24,700	\$24,700
Off Airport Parking Facilities(Agreement)	Gross Revenue x 10.0%	<u>\$186,017</u>	<u>\$203,901</u>
		<u>\$286,327</u>	<u>\$311,480</u>

**CONCESSIONS**

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

Revenues for concessions are based on enplanements being 1,400,000 for the 2016 budget and enplanements being 1,286,944 projected 2015. Revenues per enplanement (RPE) are calculated by using an average year-to-year increase of sales per passenger and then by multiplying the RPE by the enplanements to get the projected and budgeted revenues for concessions.

Albany County Airport Authority 2016 Operating Budget

Concession revenues are projected as follows:

	2015 RPE	Projected 2015	2016 RPE	Budget 2016	2016 Budget vs Projected 2015
Rental Cars	\$4.20	\$5,400,000	\$4.35	\$5,874,381	8.8%
Food & Beverage	0.52	\$673,000	0.54	\$732,122	8.8%
Retail	0.55	\$711,931	0.57	\$774,473	8.8%
Advertising	0.18	\$228,417	0.17	\$228,417	0.0%
Foreign Currency	0.02	\$27,656	0.02	\$26,000	-6.0%
Museum Shop	0.20	\$256,559	0.21	\$279,097	8.8%
Operating Permits	0.10	\$124,140	0.10	\$135,046	8.8%
Telephone-Payphones	0.00	\$3,900	0.00	\$4,243	8.8%
Telephone-Tenants	0.06	\$74,338	0.06	\$75,000	0.9%
Phone Cards	0.00	\$40	0.00	\$44	8.8%
Bank ATMs	0.03	\$36,035	0.03	\$39,984	11.0%
Vending Machines	0.02	\$29,641	0.02	\$32,245	8.8%
Baggage Cart Concessions	0.01	\$7,000	0.01	\$7,000	0.0%
<b>Total</b>	<b>\$5.88</b>	<b>\$7,572,657</b>	<b>\$6.08</b>	<b>\$8,208,052</b>	<b>8.4%</b>

**OTHER AIRPORT**

LAND RENTAL The Airport charges rent for property owned by the Airport. The land rental charges are calculated based on a rate times the square footage or acreage occupied. The amount of \$268,514 budgeted for 2016 is 3.7% higher than the 2015 projected revenues of \$258,995.

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 2016 the Industrial Park will generate \$454,534 in revenues, which is 7.1% higher than the 2015 projected revenues of \$424,260 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 \$96,147 is budgeted for 2016 and is 3.4% lower than the 2015 projected revenues of \$99,512.

GENERAL AVIATION TIE-DOWNS It is anticipated that in 2016 the Tie-Downs will generate \$3,756 which is equivalent to the 2015 projected revenues.

AV GAS FUEL SALES AvGas fuel sales at the self service facility at the T-Hangars are based on General Aviation operations being 13,398 for the 2016 budget which is also projected for 2015. 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 2016 is \$4.66 and for projected 2015 \$4.64. The 2016 budgeted amount is \$62,481 which is in line with 2015 projected amount of \$62,170.

PARKING GARAGE SPACE RENT Included in the 2009 rental car agreement is return space rent for the rental cars. The \$91,299 budgeted for 2016 which is 307 spaces at \$297.39 per space.

HANGAR RENTAL The Authority owns four hangars in the northwest quadrant of the airport it rents to various tenants. The \$444,292 budgeted for 2016 is 52.6% higher than the 2015

## Albany County Airport Authority 2016 Operating Budget

projected amount of \$291,132 due to new tenant.

BUILDING RENTAL The Authority rents out various portions of buildings to various tenants. The 2016 budgeted amount is \$83,571 which is 2.1% higher than the 2015 projected amount of \$81,890.

CARGO BUILDING RENTAL FACILITIES In October 1998, operations began in a cargo facility built and financed by the Authority in the northeast quadrant of the Airport. An agreement with AFCO, who manages the building for the Authority, provides for the sharing of net revenues with the Authority, along with the Authority being fully reimbursed for the outstanding debt service payments in connection with the bonds issued in 1998 to finance construction of the facility. The Authority is reimbursed \$964,260 annually by AFCO to cover the debt service payments on the facility along with 50% of any profit generated from rental fees or the Authority pays 50% of any loss generated by rental fees. Cargo building rental fees of \$841,982 are budgeted for 2016.

AIRCRAFT MAINTENANCE & SERVICE CENTER This aircraft maintenance and service center was completed in 2007. For 2016, \$73,307 is budgeted which is 4.5% less than the 2015 projected amount of \$76,770 due to less space being rented.

STATE EXECUTIVE HANGAR In December 2000, the Authority issued debt to finance the construction of the New York State Police Executive Hangar and entered into a lease with the State of New York. The payments for 2016 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 \$70,000 reimbursed for 2016 which is 6.7% less than the projected 2015 amount of \$75,000.

REIMBURSEMENTS OF PROPERTY TAXES There are tenants located on landside property the Authority owns that are not aviation related businesses and therefore, real estate property taxes are levied on these properties. The tenants are obligated to reimburse the Authority for these taxes. Reimbursement is projected to be \$35,000 for 2016 which is in line with projected 2015.

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 \$6,980 of revenues will be generated in 2016. The following table represents the revenues incurred from this service.

Internet	6 lines at \$55 per month	\$3,960
Internet	1 line at \$85 per month	\$1,020
Cable	5 lines at \$100 per quarter	\$2,000
Total Internet and Cable Access		\$6,980

FINGERPRINTING The Authority collects a fee of \$38.00 per person for based tenants and \$48.00 per person for non-based tenants which includes an \$11.00 processing fee to offset the costs incurred to process fingerprints for Airport security clearance. There is also a badge renewal fee of \$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 \$20,000 in revenues will be

generated in 2016. 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 \$5,000 will be generated for 2016.

PURCHASING PROPOSALS The Authority collects fees from vendors who request proposals, contract bids and other forms of solicitations. The amount of \$6,000 is budgeted for 2016. The Authority collects fees of \$75 with drawings and \$20 without drawings.

SCRAP AND EQUIPMENT SALES The Authority utilizes an internet auctioning web site, Gov Deals for the disposal of Airport surplus items. Revenues result from Gov Deals sales together with the proceeds from the sale of surplus or scrap materials, equipment and abandon vehicles and other unclaimed items lost or abandoned by users of the Airport. The amount of \$20,000 is budgeted for 2016.

OTHER Various miscellaneous revenues are collected from non-repetitive sources. Revenues of \$80,000 are budgeted for 2016.

**OTHER REVENUES**

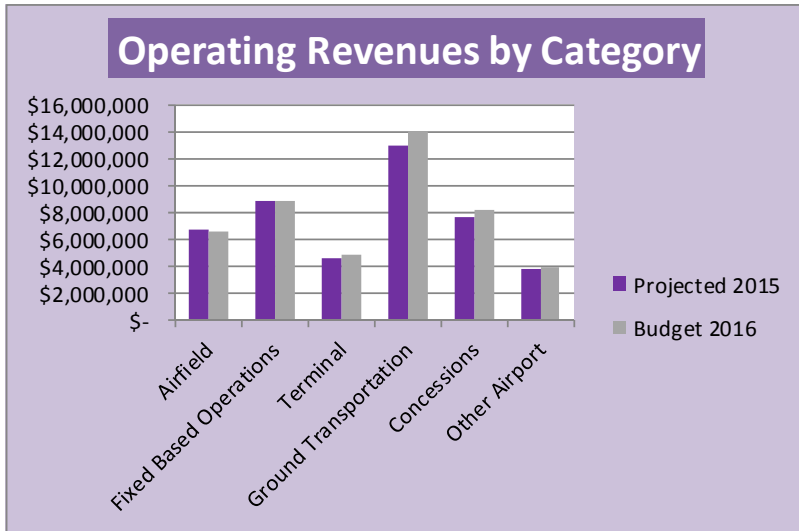
INTEREST EARNINGS The Airport receives revenues from interest generated by investment of operating, capital, and reserve funds. There is \$10,784 budgeted in 2016.

TSA (LEO) REIMBURSEMENT This is a Law Enforcement Officer Reimbursement Agreement Program through the Federal Government which offers reimbursement for Sheriff staffing. The amount of \$292,000 is budgeted for 2016.

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 2016 budget.







Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>REVENUES</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>AIRFIELD</b>				
Airline Landing Fees	\$4,231,691	\$4,438,751	\$4,713,499	\$4,992,628
Airline Airfield Revenue Sharing	(297,233)	(149,150)	(512,200)	(653,477)
Cargo Landing Fees	515,105	511,146	559,345	541,978
Airline Landing Fee Surcharge	0	0	0	0
Cargo Landing Fee Surcharge	0	0	0	0
Glycol Disposal Fee	343,039	346,035	356,733	346,035
Airline Apron Fee	811,176	856,828	847,052	657,914
TSA Apron Fee	885	883	903	920
Tenant Maintenance	49,621	55,000	41,634	42,000
Control Tower Rental	665,776	665,776	665,776	665,776
	<u>\$6,320,059</u>	<u>\$6,725,269</u>	<u>\$6,672,741</u>	<u>\$6,593,774</u>
<b>FBO</b>				
Jet A Fuel Sales	\$5,544,204	\$5,401,533	\$4,413,662	\$4,442,352
Avgas Fuel Sales General Aviation	338,915	336,667	355,563	357,746
Auto Gas Fuel Sales	111,523	116,313	64,561	65,529
Diesel Fuel Sales	299,845	314,292	165,829	168,316
Into-plane	603,795	708,007	583,219	591,967
Fuel Farm	509,055	526,821	500,620	505,895
General Aviation Landing Fees	297,653	305,327	267,422	268,759
General Aviation Parking Fees	259,843	274,319	238,704	239,898
Avgas Fuel Sales Commercial	836,816	852,566	648,791	653,664
Deicing Type I - Sprayed	503,569	598,000	432,319	548,000
Deicing Type IV - Sprayed	58,429	80,920	61,218	75,670
Deicing Type I - Consortium	497,132	471,580	509,453	398,580
Deicing Type IV - Consortium	126,558	109,080	149,566	95,580
Deicing - GA	53,636	39,700	42,300	39,700
General Aviation Tenants	255,312	271,963	289,490	293,832
General Aviation Customer Services	52,111	51,014	61,554	61,862
	<u>\$10,348,396</u>	<u>\$10,458,103</u>	<u>\$8,784,272</u>	<u>\$8,807,351</u>
<b>TERMINAL</b>				
Airline Space Rental	\$4,391,524	\$4,545,502	\$4,635,818	\$5,150,258
Airline Terminal Revenue Sharing	(693,545)	(348,017)	(1,195,134)	(1,524,780)
TSA Space Rental	421,234	421,234	421,234	421,234
Nonairline Space Rental - Flat Rate	55,272	56,958	51,616	54,271
Nonairline Space Rental	140,051	145,671	142,866	148,204
Loading Bridge Rentals	437,980	478,736	466,967	480,757
Tenant Maintenance	37,396	16,000	20,813	20,000
Utility Reimbursement	27,058	26,000	25,962	26,000
	<u>\$4,816,970</u>	<u>\$5,342,085</u>	<u>\$4,570,142</u>	<u>\$4,775,944</u>
<b>GROUND TRANSPORTATION</b>				
Parking	\$11,311,640	\$11,244,389	\$12,613,175	\$13,721,223
Access Fees	263,953	268,644	286,327	311,480
	<u>\$11,575,593</u>	<u>\$11,513,033</u>	<u>\$12,899,502</u>	<u>\$14,032,703</u>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>REVENUES</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>CONCESSIONS</b>				
Rental Cars	\$4,854,354	\$4,994,700	\$5,400,000	\$5,874,381
Food and Beverage	670,898	669,086	673,000	732,122
Retail	707,000	667,000	711,931	774,473
Advertising	182,185	235,000	228,417	228,417
Other Concession Revenues	43,682	0	0	0
Foreign Currency	17,733	26,000	27,656	26,000
Museum Shop	233,683	216,594	256,559	279,097
Operating Permits	129,942	134,358	124,140	135,046
Telephone - Payphones	4,621	4,904	3,900	4,243
Telephone - Tenants	76,595	77,500	74,338	75,000
Phone Cards	65	88	40	44
Bank ATMs	50,346	56,138	36,035	39,984
Business Center	23,383	0	0	0
Vending Machines	26,447	26,448	29,641	32,245
Baggage Cart Concessions	7,000	7,000	7,000	7,000
	<u>\$7,027,934</u>	<u>\$7,114,815</u>	<u>\$7,572,657</u>	<u>\$8,208,052</u>
<b>OTHER AIRPORT</b>				
Land Rental	\$262,727	\$263,325	\$258,995	\$268,514
Industrial Park	392,560	405,169	424,260	454,534
T Hangars	106,160	108,688	99,512	96,147
Tie Downs	3,646	3,646	3,756	3,756
T Hangar Avgas Fuel Sales	63,930	44,215	62,170	62,481
Parking Garage Space Rent	77,627	79,868	79,868	91,299
Hangar Rentals	153,327	258,501	291,132	444,292
Building Rental	52,294	158,004	81,890	83,571
Cargo Building Rental	848,907	865,780	907,680	841,982
Aircraft Maintenance & Service Center	70,461	72,336	76,770	73,307
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	69,352	75,657	75,000	70,000
Reimbursement of Property Taxes	22,994	44,000	35,357	35,000
Internet and Cable Access	7,750	8,000	6,980	6,980
Fingerprinting	22,392	16,000	20,000	20,000
Tenant Maintenance	525	5,000	500	5,000
Purchasing Proposals	6,290	7,000	5,850	6,000
Scrap and Equipment Sales	18,836	20,000	26,000	20,000
Other	78,288	60,000	80,147	80,000
	<u>\$3,505,149</u>	<u>\$3,742,273</u>	<u>\$3,782,950</u>	<u>\$3,909,946</u>
<b>TOTAL REVENUES</b>	<b>\$43,594,101</b>	<b>\$44,895,577</b>	<b>\$44,282,264</b>	<b>\$46,327,769</b>
			\$0	\$0
<b>OTHER REVENUES</b>				
Interest Earnings	\$54,043	\$12,999	\$10,784	\$10,784
TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$715,381</u>	<u>\$673,399</u>	<u>\$671,184</u>	<u>\$671,184</u>
<b>TOTAL REVENUES</b>	<b>\$44,309,482</b>	<b>\$45,568,976</b>	<b>\$44,953,447</b>	<b>\$46,998,952</b>
<b>TOTAL REVENUES BEFORE REVENUE SHARING</b>	<b>\$45,300,260</b>	<b>\$46,066,143</b>	<b>\$46,660,781</b>	<b>\$49,177,210</b>
Airport Operations	\$34,236,483	\$34,934,641	\$37,205,326	\$39,698,676
FBO Operations	\$10,348,396	\$10,458,103	\$8,784,272	\$8,807,351
Other Revenues	\$715,381	\$673,399	\$671,184	\$671,184
<b>Total Revenues</b>	<b>\$45,300,260</b>	<b>\$46,066,143</b>	<b>\$46,660,781</b>	<b>\$49,177,210</b>

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**4) EXPENSES**

**SUMMARY OF EXPENSES**

Budgeted operating expenses for 2016 are \$33,233,707 which is 5.3% higher than the \$31,562,053 projected for 2015. 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 2014	Budget 2015	Projected 2015	Budget 2016
AvPorts	\$18,970,823	\$20,537,025	\$19,367,834	\$20,934,539
Million Air	3,260,204	3,216,104	3,237,530	3,180,314
Million Air Cost of Sales	6,269,833	6,123,648	4,806,222	4,893,623
Authority	3,822,697	4,206,420	4,150,466	4,225,231
<b>Total Operating Expenses</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>

**DESCRIPTION OF BUDGETED 2016 EXPENSE BUDGET ITEMS**

**COST CENTERS**

The expenditures in the budget are divided into seven direct cost centers: Airfield, Terminal, Loading Bridges, Landside, Parking, FBO Commercial, and FBO General Aviation and seven indirect cost centers: ARFF, Operations, Security, Vehicle and Equipment Maintenance, AvPorts Administration, FBO Administration, and Airport Authority Administration. The indirect cost centers are allocated to the seven direct cost centers in the calculation of the landing fee, terminal rental rates, apron rates, and loading bridge rates. The percentages for allocation are set forth in the Airlines Rates and Charges Summary section of this budget on page 10-8.

**EXPENDITURES DESCRIPTIONS**

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

**PERSONNEL SERVICES** This includes salaries for AvPorts, Million Air, and Airport Authority personnel. There is an increase of 8.2% in the 2016 budget of \$9,912,044 over the 2015 projected amount of \$9,156,926. COLA increases for employees and pay rate adjustments have been provided for 2016 as dictated in various union contracts or other agreements. There was an adjustment made to Airport Authority employees; a decrease of one part time clerk.

Summary of Employees	2014 Audited	2015 Budget	2016 Budget	# of Additions
AvPorts	154.5	172.5	172.5	0.0
Million Air	35.0	34.1	34.1	0.0
Authority	24.0	23.5	23.0	-0.5
	213.5	230.1	229.6	-0.5

Albany County Airport Authority 2016 Operating Budget

**EMPLOYEE BENEFITS** Employee Benefits are budgeted at \$4,716,494 for 2016 which is an 9.2% increase from the 2015 projected amount of \$4,317,270. This increase is due to the inflating costs of health insurance and retirement.

SUMMARY BY SALARIES & BENEFITS:	2014 Audited			2015 Budget			2016 Budget		
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total
AVPORTS	\$6,124,387	\$2,729,725	\$8,854,112	\$6,441,091	\$3,038,222	\$9,479,313	\$6,809,588	\$3,048,076	\$9,857,664
MILLION AIR	1,303,184	475,993	1,779,177	1,302,856	507,317	1,810,173	1,277,064	499,580	\$1,776,644
AUTHORITY	1,673,376	1,068,488	2,741,864	1,769,960	1,152,483	2,922,443	1,825,392	1,168,838	\$2,994,230
	\$9,100,947	\$4,274,206	\$13,375,153	\$9,513,907	\$4,698,022	\$14,211,929	\$9,912,044	\$4,716,494	\$14,628,538

**UTILITIES AND COMMUNICATIONS** This includes expenses to be incurred for electric charges, natural gas, sewer, water and communications. The \$2,496,467 budgeted for 2016 is 3.9% more than projected 2015 amount of \$2,403,565 due to increases in electricity, gas and telephone repairs.

**PURCHASED SERVICES**

Accounting and Auditing This category includes expenses to be incurred for the independent CPA firm employed to perform the year-end audit and for the firm employed to prepare the rates and charges and revenue sharing report analysis for the airlines. The \$61,000 is budgeted for 2016 to cover these services.

Insurance The \$759,339 budgeted for 2016 is in line with the 2015 projected amount of \$759,579. Following is a summary of the 2015 projected and 2016 budgeted insurance coverage costs for the Authority:

	2015 Projected	2016 Budget
General Liability, including War Risk	\$ 360,107	\$ 345,381
Business Automobile	58,220	59,347
Environmental Liability	43,279	43,279
Commercial Property	222,518	224,343
Crime	2,351	2,025
Public Officials & Employee Practices	26,321	26,321
Cyber Liability Insurance	5,448	11,907
Fiduciary Liability	1,249	1,236
Agent Fee	30,000	30,000
Insurance Claims	10,086	15,500
<b>TOTAL</b>	<b>\$ 759,579</b>	<b>\$ 759,339</b>

Legal The 2016 budgeted amount is \$50,000 for legal services which includes potential costs for pending cases.

Public Safety This category includes armored car service, perimeter security at one of the gates in airfield and staffing at the TSA check point in the terminal. The amount budgeted for 2016 is \$219,863 which is 2.6% more than the 2015 projected amount of \$214,392 due to cost increases.

Albany County Sheriffs This category includes the charges payable to the County of Albany for the services provided by the Albany County Sheriff's department. The \$2,524,216 budgeted for 2016 is 13.2% more than the 2015 projected amount of \$2,230,275 due to higher pension costs and health insurance.

Janitorial Services This category includes amounts payable for outside contractors for the janitorial services performed in the terminal including carpet, slate and terrazzo floor maintenance, the airfield building, and various buildings rented to tenants. It also includes refuse removal for all departments. The \$442,928 budgeted for 2016 is 3.7% more than the 2015 projected amount of \$427,255.

Public Communications This category includes charges for the Authority's marketing and promotional expenses, funding for the Airport art program, museum shop "DepARTure", as well as the costs for maintaining the information desk in the terminal. The \$818,239 budgeted for 2016 is 17.2% higher than the 2015 projected amount of \$698,251. The increase is due to in public relations and advertising to promote the Airport.

Special Studies & GIS Services This category is used to research new methods to enhance the Airport and to evaluate business activities at the Airport. The \$57,500 budgeted for 2016 is 64.2% lower than the 2015 projected amount of \$160,703 due to research and studies on landside properties to lease and parking rate study in 2015.

Professional Services This category includes the fees paid to AvPorts for their operational management services agreement for Airport operations, fees paid to Million Air for their operational management services agreement for FBO operations and other line items for architectural, consultant, engineering, inspection, testing, and code enforcement. The budgeted amount of \$878,660 for 2016 is 17.0% higher than the 2015 projected amount of \$750,773. This increase is due to architectural services to improve certain buildings.

## **MATERIALS AND SUPPLIES**

Airfield This category contains the expenses associated with the airfield such as repair and maintenance of airfield lighting and pavement, tools and supplies for the airfield maintenance workers, snow removal supplies, expenses pertaining to the glycol collection and containment system, and emergency rescue supplies. The \$899,200 budgeted for 2016 is 28.0% more than the 2015 projected amount of \$702,426 due to increasing costs in snow removal supplies.

FBO-Cost of Sales This category includes the expenses affiliated with fuel used for jets, general aviation, gasoline and diesel used for ground equipment, and deicing fluid. The \$4,893,623 budgeted for 2016 is 1.8% more than the 2015 projected amount of \$4,806,222.

Buildings This category contains the expenses associated with the repair and maintenance of all Airport buildings including the terminal, FBO, parking, and landside buildings. The expense items include HVAC, pest control, baggage systems, electrical supplies, plumbing supplies, and miscellaneous supplies. The \$1,469,405 budgeted for 2016 is 0.8% higher than the 2015 projected amount of \$1,457,498 due to an increase in alarm improvements, electrical repairs and roof repairs.

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 \$736,785 budgeted for 2016 is 0.3% less than the 2015 projected amount of \$738,819.

Vehicles and Equipment This category contains the expenses associated with the repair and maintenance of Airport vehicles, general equipment, supplies, tools, gas, diesel and radio communication equipment. The \$1,006,516 budgeted for 2016 is 2.6% lower than the 2015 projected amount of \$1,033,825 due to replacement and repair of general equipment and vehicles in 2015.

Albany County Airport Authority 2016 Operating Budget

**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 \$384,327 budgeted for 2016 is 40.3% higher than the 2015 projected amount of \$273,966 due to an increase in need for computer system supplies, an increase in hardware/software maintenance agreements and an increase in office supplies.

**ADMINISTRATIVE** This category contains the costs associated with dues, subscriptions, training, conferences, meetings, travel, legal notice advertising, property taxes, economic development, and credit card and EZPass processing fees. The \$811,400 budgeted for 2016 is 6.2% higher than the 2015 projected amount of \$763,803 due to employee education.

**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 \$95,700 for 2016. The following table demonstrates the probable purchases for 2016.

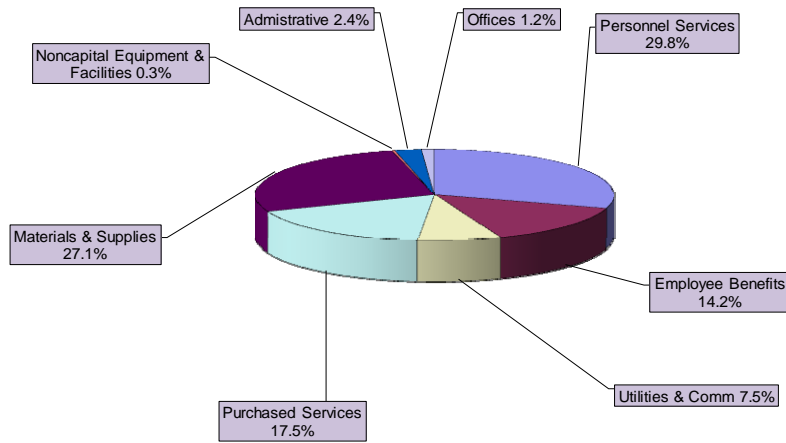
	Budget 2016	Item Requested
Airfield	\$30,000	Truck lining and lining for two seperators
Terminal	65,700	Build out for MDF (main distribution frame) room expansion (parts and racks) and two terminal B5H switches
Total	\$ 95,700	





# Albany County Airport Authority 2016 Operating Budget

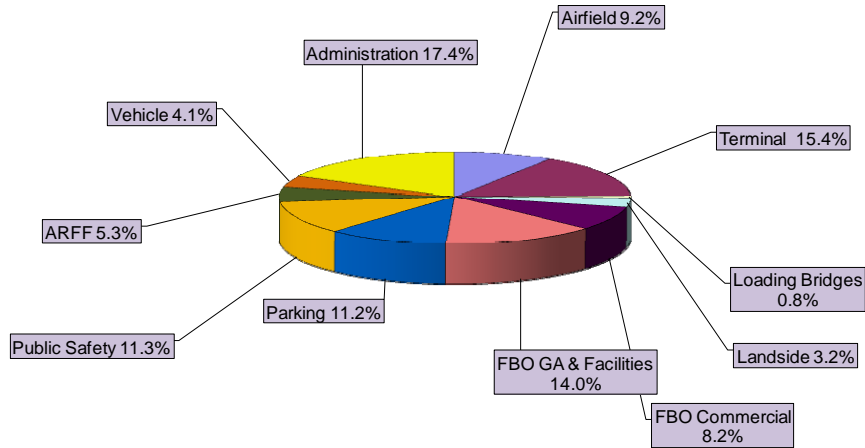
## Expenses by Category For Budget 2016



Albany County Airport Authority Albany International Airport 2016 Budget <b>SUMMARY OF EXPENSES</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>EXPENSES - SUMMARY</b>				
Airport Management	\$18,970,823	\$20,537,025	\$19,367,834	\$20,934,539
FBO Management	3,260,204	3,216,104	3,237,530	3,180,314
FBO Cost of Sales	6,269,833	6,123,648	4,806,222	4,893,623
Authority	3,822,697	4,206,420	4,150,466	4,225,231
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>
<b>EXPENSES BY CATEGORY</b>				
Personnel Services	\$9,100,947	\$9,513,907	\$9,156,926	\$9,912,044
Employee Benefits	4,274,206	4,698,022	4,317,270	4,716,494
Utilities & Communications	2,359,864	2,664,808	2,403,565	2,496,467
Purchased Services				
Accounting & Auditing	\$46,377	\$51,000	\$65,094	\$61,000
Insurance	727,195	720,701	759,579	759,339
Legal	12,460	50,000	117,847	50,000
Public Safety	205,216	217,435	214,392	219,863
Albany County Sheriffs	2,171,996	2,367,560	2,230,275	2,524,216
Janitorial	438,311	446,643	427,255	442,928
Public Communications	732,888	816,087	698,251	818,239
Special Studies & GIS Services	57,082	57,500	160,703	57,500
Professional Services	748,954	867,660	750,773	878,660
Total Purchased Services	\$5,140,479	\$5,594,587	\$5,424,170	\$5,811,745
Materials & Supplies				
Airfield	\$661,147	\$904,456	\$702,426	\$899,200
FBO - Cost of Sales	6,269,833	6,123,648	4,806,222	4,893,623
Buildings	1,507,137	1,489,832	1,457,498	1,469,405
Grounds	709,755	680,530	738,819	736,785
Vehicles & Equipment	1,187,844	1,108,748	1,033,825	1,006,516
Total Material & Supplies	\$10,335,716	\$10,307,215	\$8,738,790	\$9,005,530
Office	\$267,449	\$361,340	\$273,966	\$384,327
Administration	748,854	759,377	763,803	811,400
Noncapital Equipment & Facilities	96,043	183,942	483,563	95,700
<b>TOTAL EXPENSES</b>	<b>\$32,323,558</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>

Albany County Airport Authority 2016 Operating Budget

Operation Expenses by Department  
For Budget 2016



Albany County Airport Authority Albany International Airport 2016 Budget				
<b>SUMMARY OF EXPENSES</b>				
	Audited 2014	Budget 2014	Projected 2015	Budget 2016
<b>DEPARTMENT SUMMARY (Direct &amp; Indirect)</b>				
<b>Direct Cost Centers</b>				
Airfield	\$2,695,126	\$3,052,820	\$2,891,212	\$3,069,791
Terminal	4,617,969	5,128,717	4,634,814	5,105,629
Loading Bridges	191,596	268,368	247,999	262,971
Landside:				
Parking	3,377,669	3,503,791	3,398,368	3,707,080
Landside Development	1,019,862	1,134,601	1,045,918	1,063,104
FBO Commercial	3,094,223	3,074,622	2,847,221	2,709,249
FBO GA & Facilities	5,743,070	5,584,096	4,529,002	4,662,873
<b>Total Direct Cost Centers</b>	<b>\$20,739,515</b>	<b>\$21,747,015</b>	<b>\$19,594,532</b>	<b>\$20,580,696</b>
<b>Indirect Cost Centers</b>				
ARFF	\$1,763,640	\$1,677,964	\$1,645,037	\$1,767,108
Operations	780,971	866,632	864,255	868,633
Security	2,486,474	2,704,942	2,542,922	2,882,540
Vehicle/Equipment	1,243,603	1,361,879	1,211,847	1,356,227
Airport Management Administration	793,913	837,311	885,464	851,456
FBO Administration	692,744	681,034	667,530	701,816
Airport Authority Administration	3,822,697	4,206,420	4,150,466	4,225,231
<b>Total Indirect Cost Centers</b>	<b>\$11,584,042</b>	<b>\$12,336,182</b>	<b>\$11,967,521</b>	<b>\$12,653,011</b>
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>

### Albany County Airport Authority 2016 Expenditures by Line Item

DESCRIPTION	ACCT	2016 Budget		2016 Budget		Budget 2016	Projected 2015	2016 Over 2015 Projected	2016 Over 2015 Projected
		AvPorts Totals	MA Totals	ACAA Admin					
<b>PERSONNEL SERVICES</b>									
Salaries	1	1000	6,331,676	1,177,496	1,825,392	9,334,564	8,238,713	1,095,851	13.3%
Overtime (1.5)	1	2010	445,524	99,568	0	545,092	820,581	-275,489	-33.6%
Overtime (2.0)	1	2020	32,388	0		32,388	89,708	-57,320	-63.9%
Temporary Help	1	3000					7,923	-7,923	-100.0%
<b>Subtotal</b>			<b>6,809,588</b>	<b>1,277,064</b>	<b>1,825,392</b>	<b>9,912,044</b>	<b>9,156,926</b>	<b>755,118</b>	<b>8.2%</b>
<b>EMPLOYEE BENEFITS</b>									
Social Security	2	1000	492,670	97,695	130,778	721,143	663,391	57,752	8.7%
Health-Active	2	2000	1,888,280	272,687	453,733	2,614,700	2,333,235	281,465	12.1%
OPEB	2	2105	0	0	219,078	219,078	196,418	22,660	11.5%
Health-Dental	2	2200	0	0	27,557	27,557	29,643	-2,086	-7.0%
Health-Vision	2	2300	0	0	5,999	5,999	5,930	69	1.2%
Health-Aflac	2	3000	0	0	8,010	8,010	7,378	632	8.6%
Medical Exams	2	4000	13,500	1,500		15,000	16,473	-1,473	-8.9%
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	39,250	8,000		47,250	42,326	4,924	11.6%
Uniform Purchases	2	5005	32,585	15,000		47,585	40,552	7,033	17.3%
NYS Disability Insurance/Life Insu	2	6010	94,171	3,154	1,657	98,982	95,009	3,973	4.2%
Unemployment Insurance	2	6020	49,714	21,617	5,943	77,274	74,291	2,983	4.0%
Workers Compensation	2	6030	346,109	62,687	8,703	417,499	355,741	61,758	17.4%
Retirement Plans	2	9000	91,797	17,240	305,211	414,248	455,915	-41,667	-9.1%
<b>Subtotal</b>			<b>3,048,076</b>	<b>499,580</b>	<b>1,168,838</b>	<b>4,716,494</b>	<b>4,317,270</b>	<b>399,223</b>	<b>9.2%</b>
<b>UTILITIES &amp; COMMUNICATIONS</b>									
Electric	3	1000	1,647,250	71,000	24,000	1,742,250	1,732,665	9,585	0.6%
Natural Gas	3	3000	301,000	42,000	10,000	353,000	308,751	44,249	14.3%
Sewer	3	4000	94,500	0		94,500	93,369	1,131	1.2%
Water	3	5000	120,000	700		120,700	113,401	7,299	6.4%
Telephone Charges - Local	3	6010	13,120	540	5,500	19,160	18,310	850	4.6%
Telephone Charges - Long Distance	3	6011	675	400	1,500	2,575	2,337	238	10.2%
Telephone-Sheriff	3	6012	4,300	0		4,300	4,166	134	3.2%
Telephones-Monthly Service	3	6015	0	0	15,000	15,000	14,683	317	2.2%
Telephones-Monthly Usage	3	6016	0	0	2,000	2,000	1,933	67	3.5%
Payphones-Annual& Monthly Serv	3	6017	27,363	0		27,363	37,452	-10,089	-26.9%
Payphones-Monthly Usage	3	6018	500	0		500	292	208	71.2%
Telephone Parts & Repairs	3	6020	5,000	0	45,285	50,285	12,958	37,327	288.1%
Telephone Cellular	3	6030	36,000	0		36,000	36,237	-237	-0.7%
Internet Access	3	6032	0	0	18,300	18,300	17,184	1,116	6.5%
Radio Communications	3	6035	2,370	380		2,750	2,380	370	15.5%
Paging Services	3	6040	1,350	0		1,350	1,312	38	2.9%
Cable Television	3	6060	4,136	1,780	218	6,134	6,135	0	0.0%
<b>Subtotal</b>			<b>2,257,564</b>	<b>116,800</b>	<b>121,803</b>	<b>2,496,167</b>	<b>2,403,565</b>	<b>92,603</b>	<b>3.9%</b>
<b>PURCHASED SERVICES</b>									
<b>Accounting and Auditing</b>									
Financial	4	1010	0	0	55,000	55,000	60,104	-5,104	-8.5%
Rates and Charges	4	1020	0	0	6,000	6,000	4,990	1,010	20.2%
<b>Subtotal</b>			<b>0</b>	<b>0</b>	<b>61,000</b>	<b>61,000</b>	<b>65,094</b>	<b>-4,094</b>	<b>-6.3%</b>
<b>Insurance</b>									
Airport Liability	4	2010	5,923	145,775	193,683	345,381	360,107	-14,726	-4.1%
Automotive	4	2020	59,347	0		59,347	58,220	1,127	1.9%
Environmental Liability	4	2041	0	13,100	30,179	43,279	43,279	0	0.0%
Property Insurance	4	2060	172,150	50,357	1,836	224,343	222,518	1,825	0.8%
Crime	4	2065	0	0	2,025	2,025	2,351	-326	-13.9%
Public Officials Liability	4	2070	0	0	26,321	26,321	26,321	0	0.0%
Cyber Liability Insurance	4	2080	0	0	11,907	11,907	5,448		
Fiduciary Liability	4	2090	0	0	1,236	1,236	1,249	-13	-1.0%
Agent Fee	4	2093	0	0	30,000	30,000	30,000	0	0.0%
Insurance Claims	4	2095	15,500	0	0	15,500	10,086	5,414	53.7%
<b>Subtotal</b>			<b>252,920</b>	<b>209,232</b>	<b>297,188</b>	<b>759,339</b>	<b>759,579</b>	<b>-240</b>	<b>0.0%</b>

**Albany County Airport Authority  
2016 Expenditures by Line Item**

DESCRIPTION	ACCT	2016 Budget AvPorts Totals	2016 Budget MA Totals	2016 Budget ACAA Admin	Budget 2016	Projected 2015	2016 Over 2015 Projected	2016 Over 2015 Projected
<b>Outside Services</b>								
Legal	4	3000	0	50,000	50,000	117,847	-67,847	-57.6%
Public Safety	4	4000	2,524,216	0	2,524,216	2,230,275	293,941	13.2%
Perimeter Security	4	4005	211,763	0	211,763	206,358	5,405	2.6%
Armored Car Services	4	4010	8,100	0	8,100	8,034	66	0.8%
Safety Program	4	4015	0	0	0	0	0	0.0%
Janitorial Services	4	5000	359,423	0	374,383	363,275	11,108	3.1%
Refuse Removal Services	4	5010	66,000	2,545	68,545	63,979	4,566	7.1%
Public Relations	4	6010	0	42,000	123,323	82,329	40,994	49.8%
Artistic Exhibits	4	6012	97,990	0	97,990	91,807	6,183	6.7%
Departure	4	6013	287,702	0	287,702	269,896	17,806	6.6%
Business Center	4	6014	0	0	0	0	0	0.0%
Advertising	4	6015	0	0	171,014	120,033	50,980	42.5%
Passenger Information Booth	4	6020	138,211	0	138,211	134,186	4,026	3.0%
Special Studies	4	7000	20,000	0	35,000	158,079	-103,079	-65.2%
GIS Services	4	7010	2,500	0	2,500	2,624	-124	-4.7%
<b>Subtotal</b>		<b>3,715,905</b>	<b>44,545</b>	<b>352,296</b>	<b>4,112,746</b>	<b>3,848,723</b>	<b>264,023</b>	<b>6.9%</b>
<b>Professional Services</b>								
<b>Plumbing</b>	4	9002	0	0	0	0	0	0.0%
Appraisals	4	9005	0	0	7,000	3,333	3,667	110.0%
Architectural	4	9010	50,000	0	50,000	0	100,000	0.0%
Consultant	4	9015	0	0	20,000	29,533	-9,533	-32.3%
Engineering Services	4	9020	30,000	0	2,500	32,500	27,273	521.8%
Professional Management	4	9040	410,000	264,000	674,000	667,520	6,480	1.0%
Code Enforcement	4	9060	0	0	45,160	45,160	0	0.0%
<b>Subtotal</b>		<b>490,000</b>	<b>264,000</b>	<b>124,660</b>	<b>878,660</b>	<b>750,773</b>	<b>127,887</b>	<b>17.0%</b>
<b>Total Purchased Services</b>		<b>4,458,825</b>	<b>517,777</b>	<b>835,143</b>	<b>5,811,745</b>	<b>5,424,170</b>	<b>387,576</b>	<b>7.1%</b>
<b>MATERIALS AND SUPPLIES</b>								
<b>Airfield</b>								
Fencing	5	1010	5,000	0	5,000	25,572	-20,572	-80.4%
Airfield Lighting System	5	1011	100,000	0	100,000	88,366	11,634	13.2%
Pavement Repairs	5	1014	6,000	0	6,000	6,747	-747	-11.1%
Apron Maintenance	5	1015	10,000	0	10,000	0	10,000	0.0%
Runway Painting	5	1016	25,000	0	25,000	25,000	0	0.0%
Airfield Shop Supplies	5	1017	16,000	0	16,000	14,321	1,679	11.7%
Airfield Shop Tools	5	1018	0	0	0	0	0	0.0%
Snow Removal Supplies	5	1019	300,000	0	300,000	150,000	150,000	100.0%
Rubber Removal	5	1020	35,000	0	35,000	29,794	5,206	17.5%
<b>ARFF</b>								
EMS Supplies	5	1030	5,000	0	5,000	2,417	2,583	106.9%
ARFF Supplies	5	1031	20,000	0	20,000	19,205	795	4.1%
Hazardous Material Supplies	5	1032	6,000	0	6,000	1,000	5,000	500.0%
Foam	5	1033	20,200	0	20,200	15,200	5,000	32.9%
<b>Glycol</b>								
Glycol Disposal (BOD)	5	1051	3,500	0	3,500	3,500	0	0.0%
Waste Water Conveyance	5	1052	7,500	0	7,500	7,500	0	0.0%
Electricity & Gas	5	1053	120,000	0	120,000	108,803	11,197	10.3%
Sewer District Charges	5	1054	5,000	0	5,000	5,000	0	0.0%
Water District Chemical Analysis	5	1055	15,000	0	15,000	15,000	0	0.0%
System Maintenance & Repairs	5	1057	200,000	0	200,000	185,000	15,000	8.1%
<b>Subtotal</b>		<b>899,200</b>	<b>0</b>	<b>0</b>	<b>899,200</b>	<b>702,426</b>	<b>196,774</b>	<b>28.0%</b>
<b>FBO</b>								
Fuel Cost - Jet	5	1101	0	2,640,082	2,640,082	2,486,716	153,366	6.2%
Fuel Discounts - Jet A	5	1102	0	334,000	334,000	333,858	142	0.0%
Fuel Cost - Avgas	5	1103	0	270,235	270,235	276,014	-5,779	-2.1%
Fuel Discounts - AvGas	5	1104	5,000	0	5,000	4,897	1,103	22.1%
Fuel Cost - Auto	5	1105	0	80,000	80,000	69,526	10,474	15.1%
Fuel Cost Diesel	5	1107	0	200,000	200,000	179,679	20,321	11.3%
Fuel Cost - Avgas Commercial	5	1108	0	589,681	589,681	582,538	7,143	1.2%
Deicing Type I - Sprayed	5	1109	0	265,698	265,698	171,264	94,434	55.1%
Deicing Type IV - Sprayed	5	1110	0	37,918	37,918	50,198	-12,280	-24.5%
Deicing Type I - Consortium	5	1111	0	371,570	371,570	497,649	-126,079	-25.3%
Deicing Type IV - Consortium	5	1112	0	94,140	94,140	148,790	-54,650	-36.7%
Catering	5	1120	0	1,000	1,000	268	732	273.2%
Oil	5	1125	0	3,000	3,000	4,825	-1,825	-37.8%
TKS (Deicing fluid)	5	1126	0	1,000	1,000	0	1,000	0.0%
Charts, Pilot Supplies	5	1130	0	300	300	0	300	0.0%
<b>Subtotal</b>		<b>0</b>	<b>4,893,623</b>	<b>0</b>	<b>4,893,623</b>	<b>4,806,222</b>	<b>87,401</b>	<b>1.8%</b>

### Albany County Airport Authority 2016 Expenditures by Line Item

DESCRIPTION	ACCT	2016 Budget	2016 Budget	2016 Budget	Budget 2016	Projected 2015	2016 Over	2016 Over	
		AvPorts Totals	MA Totals	ACAA Admin			2015 Projected	2015 Projected	
<b>BUILDINGS</b>									
Alarm and PA Systems	5	2010	68,025	2,423	1,500	71,948	34,895	37,053	106.2%
Card Access Control	5	2012	45,000	0		45,000	47,629	-2,629	-5.5%
CCTV Repair	5	2013	15,000	0		15,000	0	15,000	0.0%
Key Access System	5	2014	10,000	0		10,000	5,040	4,960	98.4%
Baggage System	5	2020	20,000	0		20,000	17,654	2,346	13.3%
Electrical Repairs & Supplies	5	2031	71,800	10,500	2,000	84,300	73,583	10,717	14.6%
Elevator Repairs & Supplies	5	2032	123,056	2,400	2,379	127,835	127,659	176	0.1%
HVAC	5	2033	174,000	13,500	1,500	189,000	190,939	-1,939	-1.0%
Roof	5	2034	22,500	3,000	500	26,000	9,883	16,117	163.1%
Plumbing Repairs & Supplies	5	2035	39,000	3,500	1,500	44,000	105,840	-61,840	-58.4%
Automatic Door Repairs & Supplie	5	2036	7,000	4,000		11,000	1,995	9,005	451.4%
Pest Control	5	2037	5,760	480	480	6,720	6,720	0	0.0%
Fire Extinguishers	5	2040	7,500	0		7,500	3,349	4,151	123.9%
Fire Equipment Testing	5	2041	3,000	0		3,000	2,765	235	8.5%
US Customs	5	2050	30,000	0		30,000	29,737	263	0.9%
Control Tower	5	2051	300,000	0		300,000	300,000	0	0.0%
Storage Space Rental	5	2059	0	0	14,400	14,400	31,396	-16,996	-54.1%
Building Maintenance	5	2060	197,500	17,000	3,000	217,500	250,238	-32,738	-13.1%
Janitorial Supplies	5	2062	130,500	7,000		137,500	121,008	16,492	13.6%
Window Washing	5	2063	60,814	3,200	1,289	65,303	63,495	1,808	2.8%
ID Tags	5	2071	18,000	0		18,000	14,168	3,832	27.0%
Sign Expense	5	2080	4,900	500		5,400	531	4,869	916.8%
FIDS	5	2090	20,000	0		20,000	18,975	1,025	5.4%
<b>Subtotal</b>			1,373,355	67,503	28,548	1,469,405	1,457,498	11,907	0.8%
<b>GROUNDS</b>									
Landscaping	5	3010	6,600	500	100	7,200	7,993	-793	-9.9%
Fencing	5	3020	500	0		500	0	500	0.0%
Pavement Repairs	5	3030	16,000	500		16,500	131,805	-115,305	-87.5%
Utility Repairs	5	3035	500	0		500	0	500	0.0%
Sign Expense	5	3040	8,000	100		8,100	4,075	4,025	98.8%
Traffic Light Repairs and Materials	5	3041	5,000	0		5,000	3,514	1,486	42.3%
Catch Basin Maintenance	5	3045	3,000	0		3,000	599	2,401	400.6%
Snow Removal Supplies	5	3048	70,000	0		70,000	58,233	11,767	20.2%
Snow Removal Contract Services	5	3050	255,600	0		255,600	247,265	8,335	3.4%
NYS Police Hangar	5	3051	125,000	0		125,000	125,000	0	0.0%
Dump Fees - Landfill	5	3060	3,150	0		3,150	2,000	1,150	57.5%
Hazardous Waste Management	5	3070	6,800	30,000		36,800	9,208	27,592	299.7%
Wildlife Hazard Management	5	3071	15,000	0		15,000	12,070	2,930	24.3%
Liquid Waste Disposal	5	3078	25,000	25,000		50,000	8,086	41,914	518.4%
Land Lease	5	3085	15,435	0		15,435	15,435	0	0.0%
T-Hangar Maintenance	5	3090	125,000	0		125,000	113,536	11,464	10.1%
<b>Subtotal</b>			680,585	56,100	100	736,785	738,819	-2,033	-0.3%
<b>VEHICLES AND EQUIPMENT</b>									
Gasoline	5	4010	60,000	11,000		71,000	59,669	11,331	19.0%
Diesel Fuel	5	4011	175,200	55,000		230,200	175,459	54,741	31.2%
CNG	5	4015	25,000	0		25,000	21,605	3,395	15.7%
Oil/Grease	5	4012	29,000	0		29,000	17,714	11,286	63.7%
Vehicle/Equipment Tires	5	4013	38,500	13,000		51,500	51,340	160	0.3%
Vehicle Repair and Maintenance	5	4021	62,000	1,500		63,500	72,362	-8,862	-12.2%
Veh Communication Equip. Repair	5	4022	6,000	2,000		8,000	2,852	5,148	180.5%
Sheriff Vehicle Repair and Mainte	5	4023	0	0		0	0	0	0.0%
Sheriff Radio Repair and Maintena	5	4024	0	0		0	0	0	0.0%
General Equip. Repair/Maintenance	5	4030	40,000	55,000		95,000	254,019	-159,019	-62.6%
Quality Control Testing Equipment	5	4031	0	6,000		6,000	5,029	971	19.3%
Heavy Equipment Maintenance	5	4040	50,000	110,000		160,000	175,272	-15,272	-8.7%
ARFF Equipment Maintenance	5	4045	20,000	0		20,000	8,199	11,801	143.9%
Snow Equipment Repair/Maintenanc	5	4050	80,000	0		80,000	20,580	59,420	288.7%
Mower Repair/Maintenance	5	4060	10,000	0		10,000	8,907	1,093	12.3%
Vehicle Shop Tools and Supplies	5	4070	30,000	6,500		36,500	40,004	-3,504	-8.8%
Fuel Truck Rental	5	4075	0	120,816		120,816	120,816	0	0.0%
<b>Subtotal</b>			625,700	380,816	0	1,006,516	1,033,825	-27,309	682.4%
<b>Total Materials and Supplies</b>			3,578,841	5,398,042	28,648	9,005,530	8,738,790	266,740	3.1%

**Albany County Airport Authority  
2016 Expenditures by Line Item**

DESCRIPTION	ACCT	2016 Budget AvPorts Totals	2016 Budget MA Totals	2016 Budget ACAA Admin	Budget 2016	Projected 2015	2016 Over 2015 Projected	2016 Over 2015 Projected	
<b>OFFICE</b>									
Office Equipment Rental	5	5010	6,836	1,786	8,000	16,622	15,160	1,462	9.6%
Copy Machine Use	5	5011	100	0	1,000	1,100	105	995	947.1%
Office Equipment Service Agreem	5	5012	4,788	149	3,876	8,813	8,248	565	6.9%
Office Equipment Repairs	5	5013	200	100	500	800	0	800	0.0%
Computer System Supplies	5	5014	44,080	8,000	26,000	78,080	32,150	45,930	142.9%
Hardware/Software Maint Agreem	5	5015	73,737	8,390	35,155	117,282	80,967	36,315	44.9%
Computer Equipment	5	5016	15,110	700	1,120	16,930	4,525	12,405	274.2%
Office Furniture and Fixtures	5	5020	3,900	2,000	5,000	10,900	11,627	-727	-6.3%
Printed Forms/Letterhead	5	5030	3,500	1,000	1,500	6,000	3,038	2,962	97.5%
Parking Ticket Stock	5	5031	16,000	0	0	16,000	16,000	0	0.0%
Printing Outside Services	5	5032	200	300	10,000	10,500	7,721	2,779	36.0%
Postage	5	5040	0	0	7,000	7,000	7,548	-548	-7.3%
Express Mail	5	5041	650	250	1,000	1,900	1,156	744	64.4%
Reference Materials	5	5050	1,200	0	1,000	2,200	968	1,232	127.3%
Office Supplies	5	5060	13,700	6,000	12,000	31,700	28,572	3,128	10.9%
Payroll Services	5	5070	35,000	19,000	4,500	58,500	56,181	2,319	4.1%
<b>Subtotal</b>			219,001	47,675	117,651	384,327	273,966	110,361	40.3%
<b>ADMINISTRATIVE</b>									
Dues and Subscriptions	6	6000	9,959	17,000	22,000	48,959	51,886	-2,927	-5.6%
Airport Membership (ACI)	6	6001	0	0	12,000	12,000	11,837	163	1.4%
AAAE	6	6002	600	0	550	1,150	1,150	0	0.0%
GFOA	6	6003	0	0	600	600	600	0	0.0%
NYS Bar Association	6	6005	0	0	715	715	580	135	23.3%
NY Airport Managers Association	6	6006	0	0	5,000	5,000	5,000	0	0.0%
Local Chambers of Commerce	6	6007	0	0	5,706	5,706	4,767	939	19.7%
Center for Economic Growth	6	6008	0	0	2,500	2,500	2,500	0	0.0%
AvPorts/MA Training & Travel	6	6010	63,285	17,000	0	80,285	51,553	28,732	55.7%
Authority Travel and Education	6	6011	0	0	500	500	0	500	0.0%
Mgmt. Travel and Education	6	6012	0	0	20,000	20,000	26,999	-6,999	-25.9%
Functions/Refreshments	6	6013	500	2,000	25,000	27,500	21,963	5,537	25.2%
Outside Functions	6	6014	0	0	3,000	3,467	3,467	-467	-13.5%
Incentives	6	6015	0	45,000	0	45,000	41,699	3,301	7.9%
Tuition Reimbursement	6	6020	0	0	0	0	923	-923	-100.0%
Advertising/Public Meetings	6	6030	2,000	0	11,000	13,000	9,997	3,003	30.0%
Economic Development	6	6031	10,000	1,000	1,000	12,000	7,141	4,859	68.0%
License and Permits	6	6040	2,300	0	0	2,300	2,300	0	0.0%
Property Taxes	6	6050	40,000	0	0	40,000	36,292	3,708	10.2%
Credit Card Service Charges	6	6060	240,000	135,000	5,000	380,000	371,395	8,605	2.3%
EZPass Fees	6	6061	98,000	0	0	98,000	98,569	-569	-0.6%
County Indirect	6	6095	0	0	13,185	13,185	13,185	0	0.0%
<b>Subtotal</b>			466,644	217,000	127,756	811,400	763,803	47,597	6.2%
<b>TOTAL OPERATIONS</b>			20,838,539	8,073,938	4,225,231	33,137,707	31,078,490	2,059,217	6.6%
Non-Capital Equipment	8	3000	95,700	0	0	95,700	483,563	-387,863	-80.2%
<b>Total Expenses</b>			20,934,239	8,073,938	4,225,231	33,233,407	31,562,053	1,671,354	5.3%

**5) AFCC AVPORTS MANAGEMENT, LLC'S COST CENTER STRUCTURE**

The Authority has contracted with AFCC AvPorts Management LLC ("AFCC") and Aviation Facilities Company, Inc. ("AFCC Parent") to manage the day-to-day operations and maintenance of the Airport. Under AFCC 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 2014 and 2015, 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 AFCC AvPorts operating expenses by cost center is summarized in the following table.

	Audited	Budget	Projected	Budget
	2014	2015	2015	2016
Airfield	\$ 2,695,126	\$ 3,052,820	\$ 2,891,212	\$ 3,069,791
Terminal	4,617,969	5,128,717	4,634,814	5,105,629
Loading Bridges	191,596	268,368	247,999	262,971
Parking	3,377,669	3,503,791	3,398,368	3,707,080
Landside Development	1,019,862	1,134,601	1,045,918	1,063,104
ARFF	1,763,640	1,677,964	1,645,037	1,767,108
Operations	780,971	866,632	864,255	868,633
Security	2,486,474	2,704,942	2,542,922	2,882,540
Vehicle/Equipment	1,243,603	1,361,879	1,211,847	1,356,227
AFCC AvPorts Administration	793,913	837,311	885,464	851,456
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 18,970,823</b>	<b>\$ 20,537,025</b>	<b>\$ 19,367,834</b>	<b>\$ 20,934,539</b>



Albany County Airport Authority 2016 Operating Budget

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

Airfield Performance Measurements			
	2014 Final	2015 Projected	2016 Budget
Number of vehicle accidents on Airfield over \$1,000	0	0	0
Airport remained open for all airline operations	100%	100%	100%
Electrical work-orders	659	512	731
SPEDES permit sanctions	0	0	0
Gallons of deicing aircraft storm water fluid collected	18,495,907	18,250,000	25,000,000
Pounds of Biochemical Oxygen Demand in the collected storm water removed (the higher the better)	2.7%	3.1%	3.0%
Employees with CDL licenses	34	35	40
Runway incidents	1	0	0
Notices to Airmen (NOTAMs) for airfield lighting	1	50	0
Occupational Safety and Health Administration (OSHA) reportable incidents	1	5	0
Liquid potassium acetate used on runways (avg gallons per snow ice event)	3,000	3,536	10,000
Airfield electric usage (KWH)	475,158	589,889	600,000
Overtime/Personnel Services (%)	10.5%	14.8%	7.6%



**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Airfield**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Improve snow removal</b>	<p>Monitor maintenance costs while operating efficiently</p> <p>Minimize overtime</p>	<ul style="list-style-type: none"> <li>Schedule workers for 12-hour shifts during storms</li> <li>Assign specially trained employees to specific areas</li> <li>Clean obscured airfield lighting</li> <li>Implement third shift</li> <li>Adjust the shifts for glycol employees</li> <li>Employ temporary employees</li> </ul>	<ul style="list-style-type: none"> <li>Airport remains open 100% for all airline operations</li> <li>Maintain a safe 140 foot runway</li> <li>Protect life and property</li> <li>Monitor the cost of snow removal supplies</li> </ul>	<ul style="list-style-type: none"> <li>Airport remains open 100% for all airline operations</li> <li>Maintain a safe 140 foot runway</li> <li>Protect life and property</li> <li>Monitor the cost of snow removal supplies</li> <li>Reduce overtime 8.0% if there isn't an extreme amount of bad weather</li> </ul>
<b>Reduce glycol treatment system sludge removal and disposal costs</b>	<p>Convert treatment system sludge into usable compost</p> <p>Collect less water (clean snow and rain) more BOD</p>	<ul style="list-style-type: none"> <li>Use BOD as a gauge to test the effectiveness of waste water treatment</li> <li>Install and operate onsite composting system</li> </ul>	<ul style="list-style-type: none"> <li>Keep collected storm water under 25m gallons</li> <li>Collect high BOD storm water to reduce operating cost</li> </ul>	<ul style="list-style-type: none"> <li>Keep collected storm water under 25m gallons</li> <li>Collect high BOD storm water to reduce operating cost</li> </ul>
<b>Promote Safety</b>	<p>Provide safe work place</p>	<ul style="list-style-type: none"> <li>Supply proper safety equipment</li> <li>Educate staff on safety through training and meetings</li> <li>Provide employees with proper training and drive time to pass CDL certification</li> </ul>	<ul style="list-style-type: none"> <li>Reduce Occupational Safety and Health Administration (OSHA) reportable accidents</li> <li>Forty-five employees will have their CDL licenses</li> </ul>	<ul style="list-style-type: none"> <li>Reduce Occupational Safety and Health Administration (OSHA) reportable accidents</li> <li>Forty-nine employees will have their CDL licenses</li> </ul>
<b>Maintain a satisfactory record on controlling effluent deicing fluid</b>	<p>Comply with New York Encon State Safety regulations</p>	<ul style="list-style-type: none"> <li>Operate according to Best Practice Standards</li> </ul>	<ul style="list-style-type: none"> <li>Operate at zero Encon sanctions and fines</li> </ul>	<ul style="list-style-type: none"> <li>Operate at zero Encon sanctions and fines</li> </ul>

**Summary of Expenses for Airfield**

	2014 <u>Audited</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 1,078,772	\$ 1,169,049	\$ 1,079,654	\$ 1,197,308
Employee Benefits	499,135	550,697	490,863	518,877
Utilities & Communications	101,993	134,883	110,138	111,300
Purchased Services	194,507	200,682	202,739	205,934
Material & Supplies	811,324	982,600	792,997	986,585
Office	5,114	7,199	2,778	8,917
Administration	4,281	7,710	9,555	10,870
Non-capital Equipment & Facilities	-	-	202,488	30,000
<b>Total</b>	<b>\$ 2,695,126</b>	<b>\$ 3,052,820</b>	<b>\$ 2,891,212</b>	<b>\$ 3,069,791</b>
 Employee Count	 23.5	 26.5	 19.5	 26.5



Albany County Airport Authority 2016 Operating Budget

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

<b>Terminal Performance Measurements</b>			
	2014 Final	2015 Projected	2016 Budget
HVAC Equipment in operation	97.9%	100.0%	100.0%
Work Orders	3,587	3,532	3,600
Survey: cleanliness of the terminal	98%	80%	80%
Average # of days a work order remains open	3.0	2.4	2.5
Plumbing Equipment in operation	100%	100%	100%
Terminal Maintenance direct cost per square	\$15.87	\$15.97	\$17.59
Terminal electrical usage (KWH): 79 Building	1,563,618	1,577,544	1,580,000
Terminal electrical usage (KWH): 98 Building	7,681,612	7,712,725	7,800,000
Overtime/Personnel Services (%)	5.6%	8.1%	5.3%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Terminal**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Provide terminal maintenance by maintaining cost efficiency, open communication, well maintained equipment, and monitoring outside contractors for the traveling public, tenants, and employees</b>				
	Maintain cost effectiveness for HVAC, plumbing, and building maintenance	<ul style="list-style-type: none"> <li>Work with the purchasing agent to reduce costs in supplies and equipment</li> <li>Perform a preventative maintenance program</li> <li>Compare the cost of outside contractors to the option of performing duties in-house</li> <li>Monitor work performed by outside contractors</li> <li>Monitor electricity usage by observing actual usage stated on invoices</li> </ul>	<ul style="list-style-type: none"> <li>Minimize the costs of purchased services</li> <li>Minimize the costs of materials and supplies</li> <li>Ensure quality of work performed by contractors</li> <li>Monitor actual hours worked by contractors</li> <li>Monitor energy usage</li> </ul>	<ul style="list-style-type: none"> <li>Minimize the costs of purchased services</li> <li>Minimize the costs of materials and supplies</li> <li>Ensure quality of work performed by contractors</li> <li>Monitor actual hours worked by contractors</li> <li>Monitor energy usage</li> </ul>
	Maintain an attractive, clean and maintained terminal	<ul style="list-style-type: none"> <li>Conduct a daily walk through of all areas</li> <li>Conduct a survey</li> </ul>	<ul style="list-style-type: none"> <li>Achieve a well maintained and clean environment</li> <li>Achieve an 80% favorable survey response</li> </ul>	<ul style="list-style-type: none"> <li>Achieve a well maintained and clean environment</li> <li>Achieve an 80% favorable survey response</li> </ul>
	Improve Staff efficiency	<ul style="list-style-type: none"> <li>Develop improved work assignments</li> <li>Conduct work inspection program</li> <li>Contract HVAC and plumbing repair to an outside company</li> <li>Issue daily assignments to leads</li> </ul>	<ul style="list-style-type: none"> <li>Improve work accountability</li> <li>Maintain personnel services below budget levels</li> </ul>	<ul style="list-style-type: none"> <li>Improve work accountability</li> <li>Maintain personnel services below budget levels</li> </ul>

**Summary of Expenses for Terminal**

	2014 <u>Audited</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 1,092,049	\$ 1,166,285	\$ 1,039,548	\$ 1,270,617
Employee Benefits	520,795	585,259	503,801	599,166
Utilities & Communications	1,308,723	1,475,431	1,377,798	1,412,149
Purchased Services	988,788	1,097,051	1,007,482	1,096,000
Material & Supplies	636,299	654,732	653,232	627,031
Office	25,852	33,760	28,606	34,165
Administration	-	2,500	-	800
Non-capital Equipment & Facilities	45,463	113,700	24,347	65,700
<b>Total</b>	<b>\$ 4,617,969</b>	<b>\$ 5,128,717</b>	<b>\$ 4,634,814</b>	<b>\$ 5,105,629</b>
Employee Count	38.5*	41.0*	36.5*	41.0*

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



Albany County Airport Authority 2016 Operating Budget

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

Loading Bridge Performance Measurements			
	2014 Final	2015 Projected	2016 Budget
Direct Cost per Loading Bridge	\$14,738	\$19,077	\$20,229
Airline Employees trained as requested	2	8	5
Over-the-Wing (OTW) Loading Bridge total operations	4,238	3,856	4,200
Loading Bridge electrical usage (KWH) (6.1% of 98 building gets allocated)	665,594	683,116	680,000
OTW Loading Bridge Maintenance calls	4	35	10
OTW Loading Bridge out of service	1.8%	14.5%	0.6%
Overtime/Personnel Services (%)	13.0%	16.6%	10.2%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Loading Bridges**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Maintain and service the loading bridges with minimum downtime</b>				
	Perform annual preventative maintenance program (PM)	<ul style="list-style-type: none"> <li>• Continue Jet Bridge PM program (evening inspection program)</li> <li>• Schedule a sequence for loading bridge PM's</li> <li>• Continue to monitor OTW loading bridges</li> <li>• Improve maintenance coordination for Over the Wing (OTW) bridges</li> </ul>	<ul style="list-style-type: none"> <li>• PM's per schedule not completed due to loss of an employee</li> <li>• No disruptions or delays to airline operations</li> <li>• Maintain OTW out of service</li> <li>• Reduce maintenance calls for OTW bridges</li> <li>• Improve OTW loading bridge availability</li> <li>• Maintain overtime at budget levels</li> </ul>	<ul style="list-style-type: none"> <li>• Complete loading bridge PM's per schedule</li> <li>• No disruptions or delays to airline operations</li> <li>• Maintain OTW out of service</li> <li>• Maintain low maintenance calls on OTW bridges</li> <li>• Improve OTW loading bridge availability</li> <li>• Maintain overtime at budget levels</li> </ul>
	Continue on-site training to airline personnel	<ul style="list-style-type: none"> <li>• Provide training as requested to airline personnel</li> </ul>	<ul style="list-style-type: none"> <li>• Offer training to airline personnel with no response- eight employees trained</li> </ul>	<ul style="list-style-type: none"> <li>• Train airline personnel to correctly operate the loading bridges as requested</li> </ul>

**Summary of Expenses for Loading Bridges**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 45,555	\$ 75,329	\$ 62,804	\$ 79,119
Employee Benefits	29,360	36,647	42,362	37,702
Utilities & Communications	65,000	68,250	68,250	68,250
Purchased Services	-	-	-	-
Material & Supplies	51,681	75,500	74,583	77,900
Office	-	-	-	-
Administration	-	-	-	-
Non-capital Equipment & Facilities	-	12,642	-	-
<b>Total</b>	<b>\$191,596</b>	<b>\$268,368</b>	<b>\$247,999</b>	<b>\$262,971</b>
Employee Count	1.0	2.0	1.0	2.0



**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			
	2014 Final	2015 Projected	2016 Budget
Express parking transactions	290,517	303,396	287,908
Cashier parking transactions	321,395	303,602	311,430
Cashier parking transaction errors	93	122	116
Shuttle Bus Survey	N/A	85%	85%
Customer/vehicle contact	N/A	0	0
OSHA recordable accidents	1	6	0
Parking electrical usage (KWH)	352,612	376,234	382,158
Parking Garage electrical usage (KWH) (23.5% of 98 building gets allocated)	2,564,174	2,631,680	2,620,388
YTD Loss/Gain	-\$399	-\$930	-\$884
Overtime/Personnel Services (%)	14.1%	16.5%	7.9%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Parking**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Promote express parking machines (automated credit card and EZ-Pass plus payments)</b>				
	Enhance the use of express parking machines	<ul style="list-style-type: none"> <li>Train cashiers to assist customers with problem transactions at cashier free exits</li> </ul>	<ul style="list-style-type: none"> <li>Achieve customer satisfaction for express parking</li> <li>Maintain express parking transactions</li> </ul>	<ul style="list-style-type: none"> <li>Achieve customer satisfaction for express parking</li> <li>Maintain express parking transactions</li> </ul>
<b>Provide safe parking</b>				
	Improve parking safety	<ul style="list-style-type: none"> <li>Monitor and inspect parking areas</li> <li>Conduct safety meetings with employees</li> </ul>	<ul style="list-style-type: none"> <li>Minimize risk of customer/vehicle contact to zero</li> <li>Minimize OSHA recordable accidents</li> </ul>	<ul style="list-style-type: none"> <li>Reduce risk of customer/vehicle contact to zero</li> <li>Reduce OSHA recordable accidents to zero</li> </ul>
<b>Provide quality customer service</b>				
	Be courteous and responsive to all customers	<ul style="list-style-type: none"> <li>Monitor and provide training to employees to meet the demands of customers with patience and confidence</li> <li>Monitor employee's work performance</li> </ul>	<ul style="list-style-type: none"> <li>Achieve quality customer satisfaction</li> <li>Maintain positive survey results by 85%</li> <li>Minimize parking transaction errors</li> <li>Minimize YTD loss/gain</li> </ul>	<ul style="list-style-type: none"> <li>Achieve quality customer satisfaction</li> <li>Maintain positive survey results by 85%</li> <li>Reduce parking transaction errors by 5%</li> <li>Reduce YTD loss/gain</li> </ul>
<b>Cost Reduction</b>				
	Control the use of supplies	<ul style="list-style-type: none"> <li>Monitor salt use and procedures during the snow season</li> <li>Change to energy efficient bulbs in parking garage</li> <li>Monitor parking lights in economy lot</li> </ul>	<ul style="list-style-type: none"> <li>Maintain expenses at budget level</li> </ul>	<ul style="list-style-type: none"> <li>Maintain expenses at budget level</li> </ul>

**Summary of Expenses for Parking**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$1,411,572	\$1,463,325	\$1,357,625	\$ 1,588,618
Employee Benefits	643,559	746,263	626,998	737,379
Utilities & Communications	360,790	375,663	355,498	356,825
Purchased Services	57,642	72,590	87,276	72,689
Material & Supplies	571,880	475,816	486,502	529,335
Office	30,147	74,784	35,804	78,384
Administration	302,079	295,350	338,147	343,850
Non-capital Equipment & Facilities	-	-	110,519	-
<b>Total</b>	<b>\$3,377,669</b>	<b>\$3,503,791</b>	<b>\$3,398,368</b>	<b>\$ 3,707,080</b>
Employee Count	37	45.5	37.3	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.

<b>Landside Performance Measurements</b>			
	2014 Final	2015 Projected	2016 Budget
Number of tenants	56	52	52
Landside building rental (Sq ft) *	279,026	315,172	315,172
Landside land rental (acres)*	32	31	31
Tenant complaints	0	0	0

*\*Includes rented space/land only*

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Landside**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Maintain properties</b>	Maintain properties to appropriate safety, operational, and appearance levels	<ul style="list-style-type: none"> <li>Schedule preventative maintenance</li> <li>Conduct monthly inspections of all buildings</li> <li>Timely response to emergency conditions</li> <li>Inspect properties on timely basis</li> </ul>	<ul style="list-style-type: none"> <li>Maintain the cost of materials and supplies at budget level</li> <li>Maintain zero tenant complaints</li> <li>Maintain good tenant relationships</li> </ul>	<ul style="list-style-type: none"> <li>Maintain the cost of materials and supplies at budget level</li> <li>Maintain zero tenant complaints</li> <li>Maintain good tenant relationships</li> </ul>
<b>Maintain good tenant relationships</b>	Develop good communication channels to anticipate tenant needs	<ul style="list-style-type: none"> <li>Hold annual tenant meeting to advise tenant community of airport activity and exchange information</li> <li>Conduct tenant survey</li> </ul>	<ul style="list-style-type: none"> <li>Reinforce airport community spirit</li> <li>Anticipate tenant concerns</li> <li>Expect 80% positive response on survey results</li> </ul>	<ul style="list-style-type: none"> <li>Reinforce airport community spirit</li> <li>Anticipate tenant concerns</li> <li>Expect 80% positive response on survey results</li> </ul>



**Summary of Expenses for Landside**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Utilities & Communications	225,118	242,822	206,171	209,425
Purchased Services	54,332	86,319	38,453	81,319
Material & Supplies	680,246	752,310	757,861	714,310
Office	58	2,150	0	8,050
Administration	60,108	51,000	43,433	50,000
Non-capital Equipment & Facilities	0	0	0	0
<b>Total</b>	<b>\$1,019,862</b>	<b>\$1,134,601</b>	<b>\$1,045,918</b>	<b>\$1,063,104</b>
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.

<b>ARFF Performance Measurements</b>			
	2014 Final	2015 Projected	2016 Budget
Annual Dispatch Calls	394	582	500
Tour conducted by ARFF	23	44	30
AED classes conducted	22	10	15
Fire Extinguishers inspected/serviced	5,743	5,424	5,500
NYS Fire Fighter training (training hours)	1,992	1,900	1,900
OSHA required fire training (training hours)	156	156	156
NYS EMT training (training hours)	480	480	480
FAA ARFF training (training hours)	516	516	516
Building code inspections	19	44	20
Overtime/Personnel Services (%)	16.4%	17.6%	10.2%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for ARFF**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Life Safety</b>	Provide trained employees with lifesaving equipment	<ul style="list-style-type: none"> <li>Train employees in the use of AEDs</li> <li>Purchase new Automated External Defibrillations (AEDs) to replace AEDs that have reached their life expectancy</li> <li>Send employees for Fire Fighter training</li> <li>Send employees to ARFF related schools</li> </ul>	<ul style="list-style-type: none"> <li>Train Airport community</li> <li>Preserve life</li> <li>Place AED's in the Albany Airport Authority's building, Customs, Terminal and Millionaire building</li> <li>Meet state fire fighter requirement</li> <li>Train employees: 40 hour basic ARFF school</li> <li>Enable firefighters to better handle aircraft emergency</li> </ul>	<ul style="list-style-type: none"> <li>Train Airport community</li> <li>Preserve life</li> <li>Meet state fire fighter requirement</li> <li>Train employees</li> <li>Enable firefighters to better handle aircraft emergency</li> </ul>
<b>Fire Alarm system</b>	Improve the current fire alarm system and expand its capabilities	<ul style="list-style-type: none"> <li>Upgrade the present fiber optic system</li> <li>Increase fire alarm reporting capacity</li> </ul>	<ul style="list-style-type: none"> <li>Provide better reporting</li> <li>Increase capabilities to enter information to a specific room/area</li> <li>Meet the current needs of the terminal</li> <li>Preserve life</li> </ul>	<ul style="list-style-type: none"> <li>Provide better reporting</li> <li>Increase capabilities to enter information to a specific room/area</li> <li>Meet the current needs of the terminal</li> <li>Preserve life</li> </ul>

**Summary of Expenses for ARFF**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 1,105,601	\$ 1,028,640	\$ 1,034,036	\$ 1,100,936
Employee Benefits	463,021	468,513	452,955	478,528
Utilities & Communications	26,107	30,904	22,724	25,300
Purchased Services	3,396	3,396	3,363	3,396
Material & Supplies	120,160	101,501	85,366	111,680
Office	4,864	8,183	7,352	8,308
Administration	30,386	24,826	28,368	38,960
Non-capital Equipment & Facilities	10,105	12,000	10,871	-
<b>Total</b>	<b>\$ 1,763,640</b>	<b>\$ 1,677,964</b>	<b>\$ 1,645,037</b>	<b>\$ 1,767,108</b>
Employee Count	20.0	20.0	20.0	20.0



Albany County Airport Authority 2016 Operating Budget

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

Operations Performance Measurements			
	2014 Final	2015 Projected	2016 Budget
Work Orders (Facility) Building Maintenance calls	3,315	3,536	4,000
Work Orders (139) aeronautical areas	448	916	500
Notice to airmen (NOTAMS)	1,261	813	1,000
Bird Strikes	42	10	15
Property Damage Reports	164	202	140
Bodily Injury Reports	222	226	200
FAA 139 Inspections discrepancies	9	9	5
Operations' employee accidents	0	0	0
Operations' property accidents	0	0	0
Overtime/Personnel Services (%)	5.4%	9.1%	4.7%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Operations**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Continue to operate a safe and efficient facility for our tenants and traveling public</b>				
	Improve department safety	<ul style="list-style-type: none"> <li>Continue a department "clean program"</li> </ul>	<ul style="list-style-type: none"> <li>Maintain accidents to zero</li> </ul>	<ul style="list-style-type: none"> <li>Maintain accidents to zero</li> </ul>
	Minimize the impact of airport-based wildlife on air carriers	<ul style="list-style-type: none"> <li>Implement new wildlife hazard management plan</li> <li>Introduce insecticide treatment</li> <li>Work in conjunction with USDA to assist with wildlife mitigation techniques</li> <li>Operations' employees attend FAA required wildlife training</li> <li>Apply insect pesticides</li> </ul>	<ul style="list-style-type: none"> <li>Minimize bird strikes</li> <li>Improve effectiveness of wildlife mitigation procedures</li> <li>Educate employees on current techniques and requirements</li> </ul>	<ul style="list-style-type: none"> <li>Minimize bird strikes</li> <li>Improve effectiveness of wildlife mitigation procedures</li> <li>Educate employees on current techniques and requirements</li> </ul>
	Conduct a review exercise of the emergency plan	<ul style="list-style-type: none"> <li>Test the effectiveness of the emergency plan</li> <li>Update the Airport Emergency Plan (AEP)</li> <li>Increase awareness of the plan</li> </ul>	<ul style="list-style-type: none"> <li>Improve emergency effectiveness by eliminating unnecessary and out-of-date practices</li> <li>Improve emergency response</li> </ul>	<ul style="list-style-type: none"> <li>Improve emergency effectiveness by eliminating unnecessary and out-of-date practices</li> <li>Improve emergency response</li> </ul>
	ANTN Dicast training	<ul style="list-style-type: none"> <li>Provide training to Operation's personnel via computer based training program</li> </ul>	<ul style="list-style-type: none"> <li>Increase knowledge in work related activities to implement FAA regulations</li> </ul>	<ul style="list-style-type: none"> <li>Increase knowledge in work related activities to implement FAA regulations</li> </ul>
	Enhance the efficiency of the field condition reporting system	<ul style="list-style-type: none"> <li>Continue to use apple iPad in the Saab friction tester</li> </ul>	<ul style="list-style-type: none"> <li>Maintain accidents to zero</li> </ul>	<ul style="list-style-type: none"> <li>Maintain accidents to zero</li> </ul>
	Update operation's work environment	<ul style="list-style-type: none"> <li>Replace/ reposition monitors and create more efficient work space</li> </ul>	<ul style="list-style-type: none"> <li>Improve communications</li> <li>Improve Airport security</li> <li>Produce better reporting</li> </ul>	<ul style="list-style-type: none"> <li>Improve communications</li> <li>Improve Airport security</li> <li>Produce better reporting</li> </ul>

**Summary of Expenses for Operations**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 515,997	\$ 556,864	\$ 559,406	\$ 551,324
Employee Benefits	206,430	239,742	239,617	247,784
Utilities & Communications	45,683	49,151	47,074	46,450
Purchased Services	-	-	-	-
Material & Supplies	-	-	-	-
Office	4,433	9,286	9,525	9,986
Administration	8,428	11,589	8,633	13,089
Non-capital Equipment & Facilities	-	-	-	-
<b>Total</b>	<b>\$ 780,971</b>	<b>\$ 866,632</b>	<b>\$ 864,255</b>	<b>\$ 868,633</b>
Employee Count	13.0	13.0	11.0	13.0



Albany County Airport Authority 2016 Operating Budget

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

Security Performance Measurements			
	2014 Final	2015 Projected	2016 Budget
Security Trainees	667	560	600
Driver Trainees	377	246	300
Finger Printing	689	810	1100
Badges Issued	174	148	200
Revalidations	602	624	400
Escort Required Badges Issued	2,672	3,960	2,500
Business Center Security Passes *	775	148	100
Curbside Accidents	0	0	0
Curbside Security - Overtime/Personnel Services (%)	3.8%	10.4%	2.2%

\*Foreign currency is no longer exchanged in the business center

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Security**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Continue to operate a secure facility for our tenants and traveling public; meet or exceed Transportation Security Agency (TSA) requirements</b>				
	Test the effectiveness of the security plan	<ul style="list-style-type: none"> <li>Conduct a security table top</li> <li>Participate in monthly meetings with TSA</li> </ul>	<ul style="list-style-type: none"> <li>Promote security awareness</li> <li>Increase public safety</li> </ul>	<ul style="list-style-type: none"> <li>Promote security awareness</li> <li>Increase public safety</li> </ul>
	Increase the reliability of the card access control computer system	<ul style="list-style-type: none"> <li>Procure service support agreement</li> <li>Conduct random testing of access control system during terminal inspections</li> <li>Upgrade proximity card technology</li> </ul>	<ul style="list-style-type: none"> <li>Ensure the availability of the system to ensure compliance with the Airport Security Program</li> </ul>	<ul style="list-style-type: none"> <li>Ensure the availability of the system to ensure compliance with the Airport Security Program</li> </ul>
	Achieve zero civil penalties of fines from the Transportation Security Administration	<ul style="list-style-type: none"> <li>Meet with TSA to review effectiveness of ASP and current procedures to maintain compliance</li> <li>Develop a security newsletter to be distributed to all Airport badge holders</li> </ul>	<ul style="list-style-type: none"> <li>Identify areas that need improvement and develop solutions in conjunction with TSA</li> <li>Increase security awareness of Airport badge holders and reduce security violations</li> </ul>	<ul style="list-style-type: none"> <li>Identify areas that need improvement and develop solutions in conjunction with TSA</li> <li>Increase security awareness of Airport badge holders and reduce security violations</li> </ul>
	Improve the process for obtaining an Airport badge	<ul style="list-style-type: none"> <li>Develop a web based interface including a secure login and individual account for agencies that require an Airport badge</li> </ul>	<ul style="list-style-type: none"> <li>Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service</li> </ul>	<ul style="list-style-type: none"> <li>Provide online service to users in order to complete and submit applications, make appointments, and receive security information improving efficiency and customer service</li> </ul>

**Summary of Expenses for Security**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 173,010	\$ 182,389	\$ 180,654	\$ 191,294
Employee Benefits	61,790	66,013	60,855	67,250
Utilities & Communications	4,619	4,670	4,166	4,670
Purchased Services	2,171,996	2,367,560	2,230,275	2,524,216
Material & Supplies	68,176	80,000	66,837	88,000
Office	6,883	4,310	136	7,110
Administration	-	-	-	-
Non-capital Equipment & Facilities	-	-	-	-
<b>Total</b>	<b>\$ 2,486,474</b>	<b>\$ 2,704,942</b>	<b>\$ 2,542,922</b>	<b>\$ 2,882,540</b>
Employee Count	6.5	7.5	6.5	7.5



**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			
	2014 Final	2015 Projected	2016 Budget
Heavy Equipment (Units)	61	47	47
Light Vehicles (Units)	47	37	37
Light Equipment (Units)	233	233	233
Average age of ARFF Fleet (yrs)	7	7	8
Average age of Shuttle Buses (yrs)	7	3	4
Average age of Fuel Trucks (yrs)	10	12	13
Average age of other large vehicles	15	15	16
Average age of Pick-ups	11	10	11
Shuttle Bus (Not less than 6 operational)	6	7	7
Fuel Truck (Not less than 7 operational)	8	7	7
Technicians trained	1	33	4
Overtime/Personnel Services (%)	9.1%	14.1%	8.1%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for Vehicles/Equipment**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Maintain ACAA owned fleet</b>				
	Maintain fuel trucks	<ul style="list-style-type: none"> <li>Continue preventative maintenance program</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than seven operational fuel trucks</li> <li>Minimize repairs on fuel trucks</li> <li>Provide zero downtime to provide on-time service to customers</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than seven operational fuel trucks</li> <li>Minimize repairs on fuel trucks</li> <li>Provide zero downtime to provide on-time service to customers</li> </ul>
	Maintain deicer trucks	<ul style="list-style-type: none"> <li>Continue preventative maintenance program</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than two operational deicer trucks</li> <li>Minimize repair on deicer trucks</li> <li>Provide zero downtime to provide on-time service to customers</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than two operational deicer trucks</li> <li>Minimize repair on deicer trucks</li> <li>Provide zero downtime to provide on-time service to customers</li> </ul>
	Maintain shuttle buses	<ul style="list-style-type: none"> <li>Purchase two new buses</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than four shuttle buses</li> <li>Minimize shuttle bus down time</li> </ul>	<ul style="list-style-type: none"> <li>Provide not less than four shuttle buses</li> <li>Minimize shuttle bus down time</li> </ul>
	Maintain snow fleet	<ul style="list-style-type: none"> <li>Purchase new snow removal equipment</li> </ul>	<ul style="list-style-type: none"> <li>Maintain an average age of ten years</li> </ul>	<ul style="list-style-type: none"> <li>Maintain an average age of ten years</li> </ul>
	Maintain ARFF fleet	<ul style="list-style-type: none"> <li>Get factory training on various systems and new equipment; factory training required with each new piece of equipment</li> </ul>	<ul style="list-style-type: none"> <li>Maintain FAA Index</li> <li>Train employees for ARFF equipment</li> </ul>	<ul style="list-style-type: none"> <li>Maintain FAA Index</li> <li>Train employees for ARFF equipment</li> </ul>
	Improve work efficiency	<ul style="list-style-type: none"> <li>Utilize All Data Maintenance Program</li> <li>Continue preventive maintenance program</li> </ul>	<ul style="list-style-type: none"> <li>Manage preventative maintenance</li> <li>Create estimates and repair orders with ease</li> </ul>	<ul style="list-style-type: none"> <li>Manage preventative maintenance</li> <li>Create estimates and repair orders with ease</li> </ul>



**Summary of Expenses for Vehicles and Equipment**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 428,586	\$ 521,237	\$ 461,390	\$ 541,866
Employee Benefits	224,243	259,972	232,960	269,423
Utilities & Communications	26,483	28,270	21,706	23,095
Purchased Services	55,035	58,904	58,220	59,347
Material & Supplies	504,561	482,000	356,280	444,000
Office	4,246	8,246	3,497	15,246
Administration	449	3,250	8,295	3,250
Non-capital Equipment & Facilities	-	-	69,499	-
<b>Total</b>	<b>\$ 1,243,603</b>	<b>\$ 1,361,879</b>	<b>\$ 1,211,847</b>	<b>\$ 1,356,227</b>
 Employee Count	 9.0	 11.0	 9.0	 11.0



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

AvPort's Administration Performance Measurements			
	2014 Final	2015 Projected	2016 Budget
AvPort's total full time employment equivalents	154.5	146.8	172.5
Total AvPort's overtime	10.5%	13.1%	7.0%
Budgetary needs met	yes	yes	yes
Saving/revenue producing ideas	0	1	1
Total AvPorts Property Damage Reports	24	54	29
Administration Overtime/Personnel Services (%)	0.0%	0.0%	0.0%
Employee turnover	19.9%	20.0%	19.0%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for AFCO AvPorts Administration**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Improve staff efficiency</b>	Reduce overtime	<ul style="list-style-type: none"> <li>Continue reward lottery for unused sick days</li> <li>Continue with the housekeeping plans in all departments</li> </ul>	<ul style="list-style-type: none"> <li>Minimize sick day usage</li> </ul>	<ul style="list-style-type: none"> <li>Minimize sick day usage</li> </ul>
<b>Improve safety</b>	Reduce accidents	<ul style="list-style-type: none"> <li>Institute Safety Management System (SMS)</li> <li>Improve Safety Program</li> <li>Continue the Safety Encouragement and Recognition Program</li> <li>Institute Safety Jackpot Program</li> </ul>	<ul style="list-style-type: none"> <li>Implement SMS Program</li> <li>Reduce vehicle accidents</li> <li>Reduce all employee accidents</li> <li>Reduce property damage reports by</li> </ul>	<ul style="list-style-type: none"> <li>Implement SMS Program</li> <li>Reduce vehicle accidents</li> <li>Reduce all employee accidents</li> <li>Reduce property damage reports by</li> </ul>
<b>Team Albany</b>	Recognize employees	<ul style="list-style-type: none"> <li>Continue recognition programs and reevaluate programs</li> <li>Produce an employee newsletter</li> </ul>	<ul style="list-style-type: none"> <li>Recognize an employee's good work effort</li> <li>Better informed employees</li> <li>Conduct town hall meetings</li> <li>Recognize employee anniversary dates</li> </ul>	<ul style="list-style-type: none"> <li>Recognize an employee's good work effort</li> <li>Better informed employees</li> <li>Conduct town hall meetings</li> <li>Recognize employee anniversary dates</li> </ul>

**Summary of Expenses for AFCO AvPorts' Administration**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 273,245	\$ 277,973	\$ 297,094	\$ 288,506
Employee Benefits	81,392	85,116	87,580	91,967
Utilities & Communications	649	410	310	400
Purchased Services	395,802	420,802	414,084	415,923
Material & Supplies	-	-	-	-
Office	39,849	48,235	39,925	48,835
Administration	2,976	4,775	4,525	5,825
Non-capital Equipment & Facilities	-	-	41,946	-
<b>Total</b>	<b>\$ 793,913</b>	<b>\$ 837,311</b>	<b>\$ 885,464</b>	<b>\$ 851,456</b>
 Employee Count	 3.5	 3.5	 3.5	 3.5



**Albany County Airport Authority  
AFCO AvPorts' 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2016 Budget AvPorts Totals	2015 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment			
							ARFF	Operations	Security				
<b>PERSONNEL SERVICES</b>													
Salaries	1	1000	1,106,601	1,203,077	71,086	1,463,485	988,191	525,681	187,025	498,024	288,506	6,331,676	5,275,153
Overtime (1.5)	1	2010	83,441	56,283	6,356	120,484	109,916	25,643	4,269	39,132		445,524	707,350
Overtime (2.0)	1	2020	7,266	11,257	1,677	4,649	2,829	0	0	4,710		32,388	89,708
<b>Subtotal</b>			<b>1,197,308</b>	<b>1,270,617</b>	<b>79,119</b>	<b>1,588,618</b>	<b>1,100,936</b>	<b>551,324</b>	<b>191,294</b>	<b>541,866</b>	<b>288,506</b>	<b>6,809,588</b>	<b>6,072,211</b>
<b>EMPLOYEE BENEFITS</b>													
Social Security	2	1000	90,339	83,523	5,878	113,595	81,299	41,195	14,293	40,812	21,736	492,670	440,100
Health-Active	2	2000	303,611	407,376	23,324	466,229	272,721	161,684	31,239	174,571	47,525	1,888,280	1,638,637
Medical Exams	2	4000				600	2,900				10,000	13,500	15,261
Capital EAP Program	2	4010									0	0	0
Smoking Cessation Class	2	4015										0	0
Uniforms & Laundry	2	5000	11,500	8,000	750	12,500			2,000	4,500		39,250	35,954
Uniform Purchases	2	5005	5,000	3,500	200	4,000	14,000	1,885	1,000	3,000		32,585	31,828
NYS Disability Insurance/Life Insu	2	6010	17,043	18,269	1,046	21,071	14,233	7,977	2,838	7,435	4,259	94,171	90,835
Unemployment Insurance	2	6020	8,497	10,084	576	14,034	5,720	3,745	2,881	3,169	1,008	49,714	45,788
Workers Compensation	2	6030	65,042	56,133	4,672	85,589	64,585	25,572	11,359	32,436	721	346,109	346,837
Retirement Plans	2	9000	17,845	12,281	1,256	19,761	23,070	5,726	1,640	3,500	6,718	91,797	92,751
<b>Subtotal</b>			<b>518,877</b>	<b>599,166</b>	<b>37,702</b>	<b>737,379</b>	<b>478,528</b>	<b>247,784</b>	<b>67,250</b>	<b>269,423</b>	<b>91,967</b>	<b>3,048,076</b>	<b>2,737,991</b>
<b>UTILITIES &amp; COMMUNICATIONS</b>													
Electric	3	1000	109,000	990,000	68,250	355,000	103,000	15,000		7,000		1,647,250	1,640,273
Natural Gas	3	3000	300	200,000			75,000	10,000		16,000		301,300	263,418
Sewer	3	4000	1,000	85,000			8,500					94,500	93,369
Water	3	5000	700	100,000		300	19,000					120,000	112,725
Telephone Charges - Local	3	6010	200	100		1,500	3,900	200	7,000	70	150	13,120	12,775
Telephone Charges - Long Distance	3	6011	100	50		25	25	100	100	25	250	675	466
Telephone-Sheriff	3	6012								4,300		4,300	4,166
Payphones-Annual& Monthly Serv	3	6017		27,363								27,363	37,452
Payphones-Monthly Usage	3	6018		500								500	292
Telephone Repairs	3	6020		5,000					0			5,000	5,215
Telephone Cellular	3	6030							36,000			36,000	36,237
Radio Communications	3	6035							2,000	370		2,370	2,000
Paging Services	3	6040							1,350			1,350	1,312
Cable Television	3	6060		4,136								4,136	4,136
<b>Subtotal</b>			<b>111,300</b>	<b>1,412,149</b>	<b>68,250</b>	<b>356,825</b>	<b>209,425</b>	<b>25,300</b>	<b>46,450</b>	<b>4,670</b>	<b>23,095</b>	<b>2,257,864</b>	<b>2,213,835</b>
<b>PURCHASED SERVICES</b>													
<b>Insurance</b>													
Airport Liability	4	2010									5,923	5,923	5,750
Automotive	4	2020								59,347		59,347	58,220
Property Insurance	4	2060	16,339	70,193		44,589	37,632	3,396				172,150	170,475
Insurance Claims	4	2095	500	10,000		5,000						15,500	10,086
<b>Subtotal</b>			<b>16,839</b>	<b>80,193</b>	<b>0</b>	<b>49,589</b>	<b>37,632</b>	<b>3,396</b>	<b>0</b>	<b>0</b>	<b>59,347</b>	<b>252,920</b>	<b>244,531</b>
<b>Outside Services</b>													
Public Safety	4	4000							2,524,216			2,524,216	2,230,275
Perimeter Security	4	4005	170,095	41,668								211,763	206,358
Armored Car Services	4	4010				8,100						8,100	8,034
Safety Program	4	4015								0		0	0
Janitorial Services	4	5000	16,000	342,237			1,187					359,423	349,412
Refuse Removal Services	4	5010	3,000	63,000								66,000	61,434
Artistic Exhibits	4	6012		97,990								97,990	91,807
Departure	4	6013		287,702								287,702	269,896
Business Center	4	6014		0								0	0
Passenger Information Booth	4	6020		138,211								138,211	134,186
Special Studies	4	7000		20,000							0	20,000	35,000
GIS Services	4	7010	0	0		0	2,500					2,500	2,624
<b>Subtotal</b>			<b>189,095</b>	<b>990,808</b>	<b>0</b>	<b>8,100</b>	<b>3,687</b>	<b>0</b>	<b>0</b>	<b>2,524,216</b>	<b>0</b>	<b>3,715,905</b>	<b>3,389,026</b>
<b>Professional Services</b>													
Plumbing	4	9002										0	0
Appraisals	4	9005										0	0
Architectural	4	9010		25,000		0	25,000					50,000	0
Consultant	4	9015										0	0
Engineering Services	4	9020	0			15,000	15,000					30,000	0
Professional Management	4	9040									410,000	410,000	408,333
Code Enforcement	4	9060		0								0	0
<b>Subtotal</b>			<b>0</b>	<b>25,000</b>	<b>0</b>	<b>15,000</b>	<b>40,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>410,000</b>	<b>490,000</b>	<b>408,333</b>
<b>Total Purchased Services</b>			<b>205,934</b>	<b>1,096,000</b>	<b>0</b>	<b>72,689</b>	<b>81,319</b>	<b>3,396</b>	<b>0</b>	<b>2,524,216</b>	<b>59,347</b>	<b>4,458,825</b>	<b>4,041,891</b>
<b>MATERIALS AND SUPPLIES</b>													
<b>Airfield</b>													
Fencing	5	1010	5,000									5,000	25,572
Airfield Lighting System	5	1011	100,000									100,000	88,366
Pavement Repairs	5	1014	6,000									6,000	6,747
Apron Maintenance	5	1015	10,000									10,000	0
Runway Painting	5	1016	25,000									25,000	25,000
Airfield Shop Supplies	5	1017	16,000									16,000	14,321
Airfield Shop Tools	5	1018	0									0	0
Snow Removal Supplies	5	1019	300,000									300,000	150,000
Rubber Removal	5	1020	35,000									35,000	29,794

**Albany County Airport Authority  
AFCO AvPorts' 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2016 Budget AvPorts Totals	2015 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment			
							ARFF	Operations	Security				
<b>ARFF</b>													
EMS Supplies	5 1030						5,000					5,000	2,417
ARFF Supplies	5 1031						20,000					20,000	19,205
Hazardous Material Supplies	5 1032						6,000					6,000	1,000
Foam	5 1033						20,200					20,200	15,200
<b>Glycol</b>													
Glycol Disposal (BOD)	5 1051	3,500										3,500	3,500
Waste Water Conveyance	5 1052	7,500										7,500	7,500
Electricity & Gas	5 1053	120,000										120,000	108,803
Sewer District Charges	5 1054	5,000										5,000	5,000
Water District Chemical Analysis	5 1055	15,000										15,000	15,000
System Maintenance & Repairs	5 1057	200,000										200,000	185,000
<b>Subtotal</b>		<b>848,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>899,200</b>	<b>702,426</b>
<b>BUILDINGS</b>													
Alarm and PA Systems	5 2010	625	35,000	900	10,000	18,000	3,500					68,025	33,686
Card Access Control	5 2012								45,000			45,000	47,629
CCTV Repair	5 2013								15,000			15,000	0
Key Access System	5 2014								10,000			10,000	5,040
Baggage System	5 2020		20,000									20,000	17,654
Electrical Repairs & Supplies	5 2031	3,000	30,000	15,000	15,000	7,000	1,800					71,800	69,321
Elevator Repairs & Supplies	5 2032		93,056		30,000							123,056	122,554
HVAC	5 2033	4,000	125,000	2,000	10,000	25,000	8,000					174,000	177,137
Roof	5 2034	1,000	4,000		2,000	15,000	500					22,500	9,128
Plumbing Repairs & Supplies	5 2035	4,000	19,000		2,000	10,000	4,000					39,000	98,458
Automatic Door Repairs & Supplie	5 2036		5,000		2,000							7,000	1,021
Pest Control	5 2037	960	480		480	3,360	480					5,760	5,760
Fire Extinguishers	5 2040						7,500					7,500	3,349
Fire Equipment Testing	5 2041							3,000				3,000	2,765
US Customs	5 2050	30,000										30,000	29,737
Control Tower	5 2051					300,000						300,000	300,000
Building Maintenance	5 2060	8,000	85,000	50,000	20,000	30,000	4,500					197,500	214,283
Janitorial Supplies	5 2062		127,000				3,500					130,500	113,620
Window Washing	5 2063		47,795		13,019	0						60,814	59,044
ID Tags	5 2071								18,000			18,000	14,168
Sign Expense	5 2080		1,000		3,400	500						4,900	531
FIDS	5 2090		20,000									20,000	18,975
<b>Subtotal</b>		<b>51,585</b>	<b>612,331</b>	<b>67,900</b>	<b>107,899</b>	<b>408,860</b>	<b>36,780</b>	<b>0</b>	<b>88,000</b>	<b>0</b>	<b>0</b>	<b>1,373,355</b>	<b>1,343,860</b>
<b>GROUNDS</b>													
Landscaping	5 3010	1,000	4,000		1,000	500	100					6,600	3,032
Fencing	5 3020					500						500	0
Pavement Repairs	5 3030		5,000		8,000	3,000						16,000	131,805
Utility Repairs	5 3035					500						500	0
Sign Expense	5 3040	500			5,000	2,500						8,000	4,075
Traffic Light Repairs and Materials	5 3041					5,000						5,000	3,514
Catch Basin Maintenance	5 3045	500				2,500						3,000	599
Snow Removal Supplies	5 3048				65,000	5,000						70,000	58,233
Snow Removal Contract Services	5 3050	60,000			170,000	25,600						255,600	247,265
NYS Police Hangar	5 3051					125,000						125,000	125,000
Dump Fees - Landfill	5 3060	2,000			0	150				1,000		3,150	2,000
Hazardous Waste Management	5 3070	1,000	500			200	1,100			4,000		6,800	4,558
Wildlife Hazard Management	5 3071	12,000			3,000							15,000	12,070
Liquid Waste Disposal	5 3078	10,000			5,000	10,000				0		25,000	0
Land Lease	5 3085				15,435							15,435	15,435
T-Hangar Maintenance	5 3090					125,000						125,000	113,536
<b>Subtotal</b>		<b>87,000</b>	<b>9,500</b>	<b>0</b>	<b>272,435</b>	<b>305,450</b>	<b>1,200</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>0</b>	<b>680,585</b>	<b>721,122</b>
<b>VEHICLES AND EQUIPMENT</b>													
Gasoline	5 4010				40,000					20,000		60,000	52,043
Diesel Fuel	5 4011		5,200		20,000					150,000		175,200	129,276
CNG	5 4015				25,000							25,000	21,605
Oil/Grease	5 4012			3,000	1,000					25,000		29,000	17,714
Vehicle/Equipment Tires	5 4013			7,000	8,000		2,500			21,000		38,500	39,192
Vehicle Repair and Maintenance	5 4021				35,000					27,000		62,000	71,930
Veh Communication Equip. Repair	5 4022									6,000		6,000	2,852
Sheriff Vehicle Repair and Maintena	5 4023									0		0	0
Sheriff Radio Repair and Maintena	5 4024									0		0	0
General Equip. Repair/Maintenance	5 4030				20,000					20,000		40,000	37,046
Heavy Equipment Maintenance	5 4040									50,000		50,000	60,410
ARFF Equipment Maintenance	5 4045						20,000					20,000	8,199
Snow Equipment Repair/Maintenan	5 4050									80,000		80,000	20,580
Mower Repair/Maintenance	5 4060									10,000		10,000	8,907
Vehicle Shop Tools and Supplies	5 4070									30,000		30,000	36,497
<b>Subtotal</b>		<b>0</b>	<b>5,200</b>	<b>10,000</b>	<b>149,000</b>	<b>0</b>	<b>22,500</b>	<b>0</b>	<b>0</b>	<b>439,000</b>	<b>0</b>	<b>625,700</b>	<b>506,249</b>
<b>Total Materials and Supplies</b>		<b>986,585</b>	<b>627,031</b>	<b>77,900</b>	<b>529,335</b>	<b>714,310</b>	<b>111,680</b>	<b>0</b>	<b>88,000</b>	<b>444,000</b>	<b>0</b>	<b>3,578,841</b>	<b>3,273,657</b>

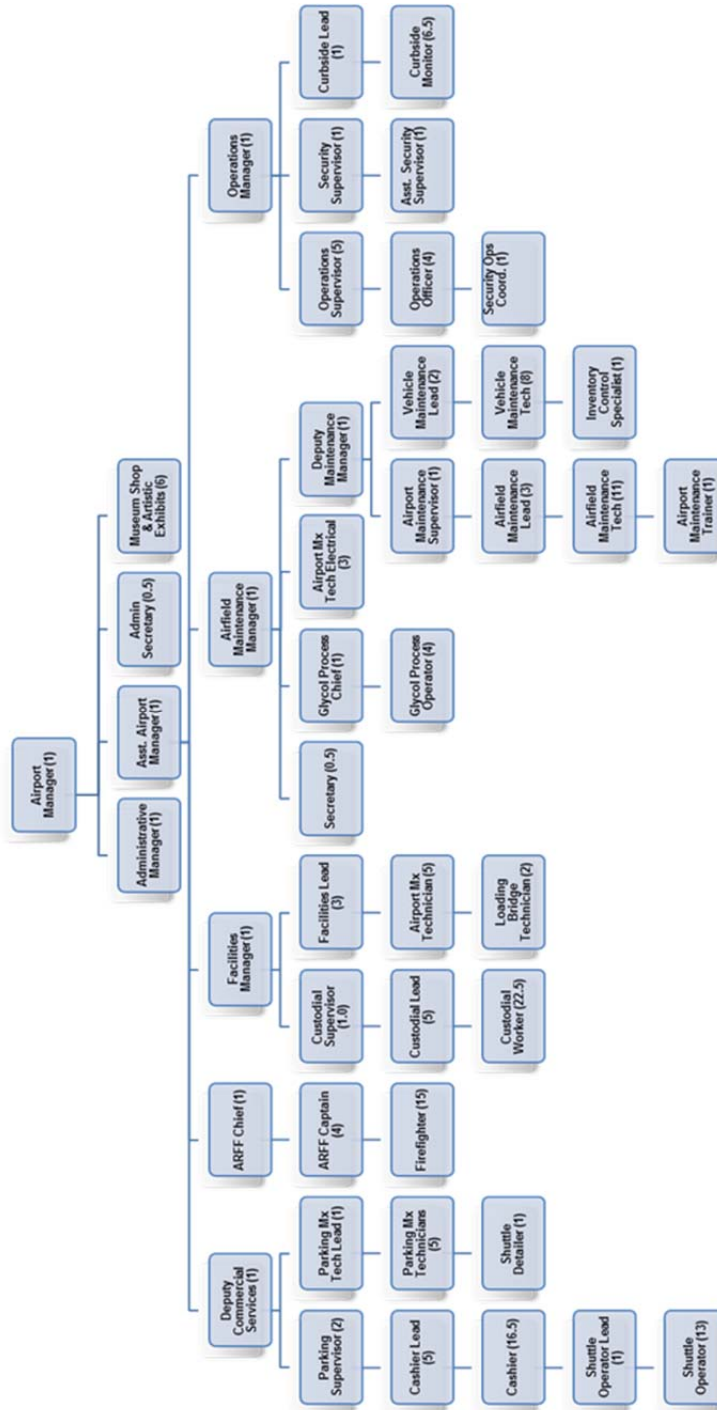
**Albany County Airport Authority  
AFCO AvPorts' 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	AvPorts Direct Cost Centers					Indirect Cost Centers				Admin AvPorts Admin	2016 Budget AvPorts Totals	2015 Projected AvPorts Totals
		Airfield	Terminal	Loading Bridges	Parking	Landside	PUBLIC SAFETY/OPERATIONS			Vehicles & Equipment			
							ARFF	Operations	Security				
<b>OFFICE</b>													
Office Equipment Rental	5 5010	1,100	600		1,000		500	2,000		36	1,600	6,836	5,835
Copy Machine Use	5 5011				0		0	0			100	100	105
Office Equipment Service Agreeme	5 5012	517	0		200		300	1,836		250	1,685	4,788	4,538
Office Equipment Repairs	5 5013				100		0	0		100	0	200	0
Computer System Supplies	5 5014	700	6,180		12,000	6,700	1,000	2,000	5,700	8,450	1,350	44,080	14,358
Hardware/Software Maint Agreeme	5 5015		25,385		43,084		1,908	0	600	2,760	0	73,737	35,207
Computer Equipment	5 5016	3,000	0		0	1,350	1,350	1,350	610	2,850	4,600	15,110	2,532
Office Furniture and Fixtures	5 5020	500	500		1,500		400	500		0	500	3,900	3,271
Printed Forms/Letterhead	5 5030	500			2,000		150	300		300	250	3,500	460
Parking Ticket Stock	5 5031				16,000							16,000	16,000
Printing Outside Services	5 5032								100		100	200	0
Express Mail	5 5041										650	650	404
Reference Materials	5 5050	100					1,000			100		1,200	800
Office Supplies	5 5060	2,500	1,500		2,500		1,700	2,000	100	400	3,000	13,700	11,224
Payroll Services	5 5070										35,000	35,000	32,890
<b>Subtotal</b>		<b>8,917</b>	<b>34,165</b>	<b>0</b>	<b>78,384</b>	<b>8,050</b>	<b>8,308</b>	<b>9,986</b>	<b>7,110</b>	<b>15,246</b>	<b>48,835</b>	<b>219,001</b>	<b>127,624</b>
<b>ADMINISTRATIVE</b>													
Dues and Subscriptions	6 6000	370			600		2,000	6,989		0		9,959	9,710
A.A.A.E. Memberships	6 6002										600	600	600
AvPorts/MA Training & Travel	6 6010	8,200	800		5,250		36,960	6,100	0	3,250	2,725	63,285	46,160
Functions/Refreshments	6 6013								0		500	500	0
Advertising/Public Meetings	6 6030										2,000	2,000	1,200
Economic Development	6 6031					10,000						10,000	7,141
License and Permits	6 6040	2,300										2,300	2,300
Property Taxes	6 6050					40,000						40,000	36,292
Credit Card Service Charges	6 6060				240,000							240,000	238,983
EZPass Fees	6 6061				98,000							98,000	98,569
<b>Subtotal</b>		<b>10,870</b>	<b>800</b>	<b>0</b>	<b>343,850</b>	<b>50,000</b>	<b>38,960</b>	<b>13,089</b>	<b>0</b>	<b>3,250</b>	<b>5,825</b>	<b>466,644</b>	<b>440,956</b>
<b>TOTAL OPERATIONS</b>		<b>3,039,791</b>	<b>5,039,929</b>	<b>262,971</b>	<b>3,707,080</b>	<b>1,063,104</b>	<b>1,767,108</b>	<b>868,633</b>	<b>2,882,540</b>	<b>1,356,227</b>	<b>851,456</b>	<b>20,838,839</b>	<b>18,908,164</b>
Non-Capital Equipment	8 3000	30,000	65,700	0	0	0	0	0	0	0	0	95,700	459,670
<b>Total Expenses</b>		<b>3,069,791</b>	<b>5,105,629</b>	<b>262,971</b>	<b>3,707,080</b>	<b>1,063,104</b>	<b>1,767,108</b>	<b>868,633</b>	<b>2,882,540</b>	<b>1,356,227</b>	<b>851,456</b>	<b>20,934,539</b>	<b>19,367,834</b>

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>SCHEDULE OF SALARIES AND BENEFITS FOR AFCO AVPORTS</b>										
<b>SUMMARY OF AUTHORIZED POSITIONS:</b>										
Department	2014 Audited OF FTE POSITIONS			2015 Budget OF FTE POSITIONS			2016 Budget OF FTE POSITIONS			FTE Count As of Sept 2015
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
<b>Airfield</b>										
Maintenance Manager			1.0			1.0			1.0	1.00
Deputy Maintenance Manager			1.0			1.0			1.0	1.00
Airport Maintenance Supervisor			1.0			1.0			1.0	1.00
Airport Maintenance Lead-Airfield			2.0			2.0			2.0	2.00
Electrician			2.0			2.0			2.0	2.00
Airport Maintenance Tech-Electrical			1.0			1.0			1.0	1.00
Airport Maintenance Lead-Grounds			1.0			1.0			1.0	1.00
Airport Maint Tech Lead-Glycol			1.0			1.0			1.0	0.00
Airport Maint Tech-Glycol			3.0	1.0		4.0			4.0	3.00
Airport Maint Tech Airfield			10.0	2.0		12.0			12.0	7.00
Secretary			0.5			0.5			0.5	0.50
<b>Terminal</b>										
Facilities Manager			1.0			1.0			1.0	1.00
Facilities Maint Lead			2.0			2.0			2.0	2.00
Facility Maint Lead-HVAC			1.0			1.0			1.0	1.00
Facilities Maint Technician			2.0	3.0		5.0			5.0	2.00
Custodial Supervisor			1.0			1.0			1.0	1.00
Custodial Lead			5.0			5.0			5.0	5.00
Custodial Worker	2.0		19.0	-1.0		18.0			18.0	18.00
Floor Care Technician			1.0			1.0			1.0	1.00
Airport Custodial Technician			1.0			1.0			1.0	1.00
Business Center	-1.0		0.0			0.0			0.0	0.00
Artistic Exhibits			0.5			0.5			0.5	0.50
Museum Shop			5.0	0.5		5.5			5.5	4.00
<b>Loading Bridges</b>										
Facilities Maint Lead-Loading Bridge	-1.0		1.0	1.0		2.0			2.0	1.00
<b>Parking</b>										
Deputy, Commercial Services			1.0			1.0			1.0	1.00
Parking Supervisor	-1.0		1.0	1.0		2.0			2.0	2.00
Lead Cashier	1.0		5.0			5.0			5.0	4.00
Cashier, Full Time	-2.0		13.0	1.0		14.0			14.0	13.00
Cashier, Part Time - FTE			0.5	2.0		2.5			2.5	1.00
Shuttle Operator Lead			1.0			1.0			1.0	1.00
Shuttle Detailer			1.0			1.0			1.0	1.00
Shuttle Operator, Full Time	0.5		9.0	1.0		10.0			10.0	8.00
Shuttle Operator, Part Time - FTE	-1.0		0.5	2.5		3.0			3.0	0.25
Lead Parking Maint Tech	-1.0		0.0	1.0		1.0			1.0	1.00
Parking Assistant			1.0			1.0			1.0	1.00
Parking Maint Technician			4.0			4.0			4.0	4.00
<b>Security</b>										
Curbside Monitors			4.0	1.0		5.0			5.0	4.00
Curbside Monitors, Part Time - FTE			2.5			2.5			2.5	2.50
<b>Landside</b>										
Tower/Custodial			2.0			2.0			2.0	2.00
Admin Bldg/Custodial			0.5			0.5			0.5	0.50
<b>ARFF</b>										
Chief/Safety Manager			1.0			1.0			1.0	1.00
Captains/Safety Supervisor			4.0			4.0			4.0	4.00
Firefighters/Safety Officer			15.0			15.0			15.0	15.00
<b>Operations</b>										
Airport Operations Manager			1.0			1.0			1.0	0.00
Airport Security Supervisor	1.0		1.0			1.0			1.0	1.00
Assistant Airport Security Supervisor			1.0			1.0			1.0	1.00
Airport Operations Supervisor			4.0	1.0		5.0			5.0	5.00
Airport Operations Officer	2.0		5.0	-1.0		4.0			4.0	3.00
Receptionist			1.0			1.0			1.0	1.00
<b>Vehicles &amp; Equipment</b>										
Airport Maint Lead-Vehicle Maint			2.0			2.0			2.0	2.00
Inventory Control Specialist			1.0			1.0			1.0	1.00
Airport Maint Tech-Vehicle Maint			6.0	2.0		8.0			8.0	6.00
<b>Administration</b>										
			3.5			3.5			3.5	3.50
<b>Total AFCO AvPorts Positions</b>	<b>-0.5</b>	<b>0.0</b>	<b>154.5</b>	<b>18.0</b>	<b>0.0</b>	<b>172.5</b>	<b>0.0</b>	<b>0.0</b>	<b>172.5</b>	<b>146.75</b>
<b>SUMMARY BY SALARIES &amp; BENEFITS:</b>										
	2014 Audited			2015 Budget			2016 Budget			# of
AFCO AvPorts	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	Additions/ Transfers
Airfield	1,078,772	499,135	1,577,907	1,169,049	550,697	1,719,746	1,197,308	518,877	1,716,185	0.00
Terminal	1,092,049	520,795	1,612,844	1,166,285	585,259	1,751,544	1,270,617	599,166	1,869,783	0.00
Loading Bridges	45,555	29,360	74,915	75,329	36,647	111,976	79,119	37,702	116,821	0.00
Parking	1,411,572	643,559	2,055,131	1,463,325	746,263	2,209,588	1,588,618	737,379	2,325,997	0.00
ARFF	1,105,601	463,021	1,568,622	1,028,640	468,513	1,497,153	1,100,936	478,528	1,579,464	0.00
Operations	515,997	206,430	722,427	556,864	239,742	796,606	551,324	247,784	799,108	0.00
Security	173,010	61,790	234,800	182,389	66,013	248,402	191,294	67,250	258,544	0.00
Vehicles & Equipment	428,586	224,243	652,829	521,237	259,972	781,209	541,866	269,423	811,289	0.00
Administration	273,245	81,392	354,637	277,973	85,116	363,089	288,506	91,967	380,473	0.00
<b>Total AFCO AvPorts Salaries &amp; Benefits</b>	<b>6,124,387</b>	<b>2,729,725</b>	<b>8,854,112</b>	<b>6,441,091</b>	<b>3,038,222</b>	<b>9,479,313</b>	<b>6,809,588</b>	<b>3,048,076</b>	<b>9,857,664</b>	<b>0.00</b>

### AvPort's Organizational Chart





Albany County Airport Authority 2016 Operating Budget

6) MILLION AIR – FIXED BASE OPERATOR

The Authority contracted with Go Albany, Inc. (d/b/a Million Air) to manage the daily operations of the Fixed Based Operation (FBO). In 2005 The Authority elected to assume the direct management responsibility for the FBO. Million Air's operating agreement commenced on Oct 1, 2005. Million Air's projected operations for 2016 are summarized in the following table.

Albany County Airport Authority FBO Operations Summary Projected Budget 2016					
	Commercial Fueling 60	GA & Facilities 61	Admin 69	2016 Total	2015 Budget
<b>Revenues</b>					
<b>Retail Fuel</b>					
Jet A Fuel Sales	\$ -	\$ 4,442,352	\$ -	\$ 4,442,352	\$ 5,401,533
AvGas Fuel Sales	-	357,746	-	357,746	336,667
Auto & Diesel Fuel Sales	233,846	-	-	233,846	430,605
<b>Retail Fuel Sales</b>	<b>233,846</b>	<b>4,800,098</b>	<b>-</b>	<b>5,033,944</b>	<b>6,168,804</b>
Into-Plane Fees	591,967	-	-	591,967	708,007
Fuel Farm Fees	505,895	-	-	505,895	526,821
Landing Fees	-	268,759	-	268,759	305,327
Parking Fees	-	239,898	-	239,898	274,319
Commercial AvGas	653,664	-	-	653,664	852,566
Deicing	1,117,830	39,700	-	1,157,530	1,299,280
Properties	-	293,832	-	293,832	271,963
FBO Services (Catering, etc)	-	61,862	-	61,862	51,014
<b>Total Revenues</b>	<b>3,103,202</b>	<b>5,704,149</b>	<b>-</b>	<b>8,807,351</b>	<b>10,458,102</b>
<b>Cost of Sales ( )</b>					
Fuel Cost - Jet A	-	2,640,082	-	2,640,082	3,544,651
Fuel Volume Discounts	-	334,000	-	334,000	320,000
Fuel Cost - AvGas	-	270,235	-	270,235	276,616
Fuel Volume Discounts	-	5,000	-	5,000	-
Fuel Cost - Auto & Diesel	280,000	-	-	280,000	396,000
Fuel Cost	<b>280,000</b>	<b>3,249,317</b>	<b>-</b>	<b>3,529,317</b>	<b>4,537,267</b>
Fuel Cost - Avgas Commercial	589,681	-	-	589,681	786,680
Deicing Type I - Sprayed	265,698	-	-	265,698	168,606
Deicing Type IV - Sprayed	37,918	-	-	37,918	43,935
Deicing Type I - Consortium	371,570	-	-	371,570	471,580
Deicing Type IV - Consortium	94,140	-	-	94,140	109,080
Deicing Cost	769,326	-	-	769,326	793,201
Catering	-	5,300	-	5,300	6,500
<b>Total Cost of Sales</b>	<b>1,639,007</b>	<b>3,254,617</b>	<b>-</b>	<b>4,893,623</b>	<b>6,123,648</b>
<b>Gross Operating Revenue</b>	<b>1,464,195</b>	<b>2,449,532</b>	<b>-</b>	<b>3,913,727</b>	<b>4,334,454</b>
<b>Expenses ( )</b>					
Personal Services					
Salaries	419,346	542,373	215,777	1,177,496	1,209,537
Overtime	41,935	57,633	-	99,568	93,319
Total Personal Services	461,281	600,006	215,777	1,277,064	1,302,856
Employee Benefits	163,518	251,553	84,509	499,580	507,317
Utilities & Communications	33,940	81,780	1,080	116,800	124,769
Purchased Services	79,871	100,131	337,775	517,777	461,739
Material & Supplies					
Buildings	11,500	56,003	-	67,503	64,482
Grounds	55,000	1,100	-	56,100	56,100
Vehicles	265,132	115,684	-	380,816	425,316
Total Material & Supplies	331,632	172,787	-	504,419	545,898
Administration	-	202,000	62,675	264,675	270,780
Non-Capital Equipment	-	-	-	-	-
<b>Total Expenses</b>	<b>1,070,242</b>	<b>1,408,257</b>	<b>701,816</b>	<b>3,180,314</b>	<b>3,213,359</b>
<b>FBO Net Direct Revenue</b>	<b>\$ 393,953</b>	<b>\$ 1,041,275</b>	<b>\$ (701,816)</b>	<b>\$ 733,413</b>	<b>\$ 1,121,095</b>
Allocation of Indirect Cost Centers					
ARFF	\$ 53,013	\$ 53,013	\$ -	\$ 106,027	\$ 105,818
Operations	43,432	43,432	-	86,863	78,097
Security	28,825	28,825	-	57,651	49,729
Vehicles & Equipment	67,811	40,687	-	108,498	99,488
AvPorts Administration	47,677	59,410	-	107,086	111,009
FBO Administration	312,461	389,355	(701,816)	-	11,710
ACAA Administration	284,451	354,452	-	638,903	636,974
Total Allocation	837,671	969,173	(701,816)	1,105,028	1,092,827
Debt Service					
Depreciation - Capital Assets	148,300	86,451	-	234,751	234,751
<b>FBO Net Results</b>	<b>\$ (592,018)</b>	<b>\$ (14,348)</b>	<b>\$ -</b>	<b>\$ (606,366)</b>	<b>\$ (206,483)</b>

## Albany County Airport Authority 2016 Operating Budget

Under Million Air (MA) there are two direct cost centers: MA commercial and MA general aviation and one indirect cost center: MA Administration. Included in this section for each cost center there is a brief description with responsibilities, performance measurements, the goals and objectives with activities and the projected results to be achieved for 2014 and 2015, 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			
	2014 Final	2015 Projected	2016 Budget
Number of accidents/incidents	2	2	0
Number of airline delays counted against MA	2	2	0
Into-plane gallons pumped	16,971,830	16,427,363	16,427,363
Number of Audits performed by Airlines/ Quality Control- Employee Training Records	11	4	5
Number of non-compliance items reported in Airline Audits	3	2	4
AvGas fuel sales commercial	180,785	172,927	172,927
Deicing gallons pumped	154,363	133,621	150,450
Workers' compensation cases	0	2	0
Employees who have completed Safety Programs	16	14	15
Quality control audits at the Fuel Farm (less the better)	8	6	5
Completed monthly training programs	12	12	12
Monthly survey of airlines	100%	100%	100%
Overtime/Personnel Services (%)	12.8%	10.4%	9.1%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for MA Commercial**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Promote Albany International Airport as a leader in on-time scheduled departures</b>				
	Provide efficient and timely airline fueling	<ul style="list-style-type: none"> <li>• Operate an Equipment Preventative Maintenance Program</li> <li>• Offer continuous Airline Training</li> <li>• Monitor airline schedules and adjust manpower schedules accordingly</li> </ul>	<ul style="list-style-type: none"> <li>• Minimize Airline fuel delays to zero</li> <li>• Sustain safe and professional aircraft servicing</li> <li>• Increase overall efficiency of the department</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce Airline fuel delays to zero</li> <li>• Sustain safe and professional aircraft servicing</li> <li>• Increase overall efficiency of the department</li> </ul>
<b>Promote a high comfort level to the airline community by providing high-grade fuel quality and service at Albany International Airport</b>				
	Provide exceptional quality control and be responsive to the Airline's needs	<ul style="list-style-type: none"> <li>• Provide recurrent Fuel Farm Technician Training</li> <li>• Audit policies and procedures on a regular basis</li> <li>• Build better relationships with the Airlines through communication and support</li> <li>• Monitor the fuel farm to maintain safe standard as set by the Air Transport Association 103 (ATA 103)</li> </ul>	<ul style="list-style-type: none"> <li>• Train Employees</li> <li>• Reduce quality Control Audit findings 45%</li> <li>• Safe and professional aircraft servicing with minimal delays</li> </ul>	<ul style="list-style-type: none"> <li>• Train Employees</li> <li>• Reduce quality Control Audit findings 20%</li> <li>• Safe and professional aircraft servicing with zero delays</li> </ul>
<b>Promote a safe and efficient environment at Albany International Airport</b>				
	Provide the Airlines with an Incident Free environment	<ul style="list-style-type: none"> <li>• Conduct NATA (National Air Transportation Association) Safety 1<sup>st</sup> training</li> <li>• Conduct monthly safety committee meetings</li> <li>• Supervisor on duty for all airline operations supporting and auditing fueling and safety procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Provide certified, qualified employees</li> <li>• Promote enhanced safety culture/safe work environment</li> <li>• Provide quality service</li> <li>• Minimize delays due to aircraft damage</li> </ul>	<ul style="list-style-type: none"> <li>• Provide certified, qualified employees</li> <li>• Promote enhanced safety culture/safe work environment</li> <li>• Provide quality service</li> <li>• Zero delays due to aircraft damage</li> </ul>

**Summary of Expenses for MA Commercial**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 443,761	\$ 469,254	\$ 447,168	\$ 461,281
Employee Benefits	175,847	176,878	138,960	163,518
Utilities & Communications	21,550	24,443	33,733	33,940
Purchased Services	75,085	74,171	76,580	79,871
Material & Supplies	2,373,073	2,327,013	2,150,779	1,970,639
Office	-	-	-	-
Administration	4,907	2,863	-	-
Non-capital Equipment & Facilities	-	-	-	-
<b>Total</b>	<b>\$ 3,094,223</b>	<b>\$ 3,074,622</b>	<b>\$ 2,847,221</b>	<b>\$ 2,709,249</b>
Employee Count	10.0	12.3	11.0	12.3



**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.

<b>General Aviation Performance Measurements</b>			
	2014 Final	2015 Projected	2016 Budget
AvGas fuel sales (gallons)	55,902	70,009	70,009
Jet A fuel sales (gallons)	952,761	974,200	974,200
Number of international flights	753	704	650
General Aviation Aircraft customer transactions	6,515	6,022	6,203
Number of Aircraft arrivals	6,073	5,582	5,600
Number of Aircraft fueled	4,870	4,178	4,200
Number of ramp fees collected	1,883	1,656	1,700
Number of landing fees collected	4,060	3,860	4,000
Employees who completed the NATA Safety 1st Program	11	12	18
Employees who completed all Safety Programs	10	8	14
Property Accidents	1	1	0
Quarterly reports from monthly safety meetings	100%	100%	100%
Number of top 20 customers surveys completed	20	24	24
Overtime/Personnel Services (%)	10.0%	10.1%	9.6%

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for General Aviation**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Promote Million Air and the Albany International Airport as the Gateway to the Capital District</b>				
	Establish Million Air Albany as the preferred provider of FBO service in the North East Region	<ul style="list-style-type: none"> <li>• Supply Five Star Service to the general aviation community</li> <li>• Provide continuous professional line service training</li> <li>• Provide continuous customer service standards training</li> <li>• Utilize Million Air CSI informational software programs</li> <li>• Network with all Million Air locations</li> </ul>	<ul style="list-style-type: none"> <li>• 100% satisfaction to the general aviation public</li> <li>• Train professional employees</li> <li>• Monitor fees rates and charges to meet revenue goals</li> <li>• Enhance customer experience</li> <li>• Expand customer data base</li> </ul>	<ul style="list-style-type: none"> <li>• 100% satisfaction to the general aviation public</li> <li>• Train professional employees</li> <li>• Monitor fees rates and charges to meet revenue goals</li> <li>• Enhance customer experience</li> <li>• Expand customer data base</li> </ul>
<b>Ensure security to the general aviation public without customer inconvenience</b>				
	Implement the required security programs	<ul style="list-style-type: none"> <li>• Monitor the needs of the general aviation public</li> <li>• Emphasis on the customer's needs while implementing the required security programs</li> <li>• Install security cameras</li> </ul>	<ul style="list-style-type: none"> <li>• 100% Secure Aviation Terminal</li> <li>• Zero property accidents</li> <li>• Monitor security and safety</li> </ul>	<ul style="list-style-type: none"> <li>• 100% Secure Aviation Terminal</li> <li>• Zero property accidents</li> <li>• Monitor security and safety</li> </ul>
<b>Increase market share of international flights</b>				
	Establish Albany International Airport as an international tech stop	<ul style="list-style-type: none"> <li>• Partnered with professional flight operation companies who provide international flight plans</li> <li>• Work with U.S. Customs to enhance customer experience</li> <li>• Promote Albany as a clearing location through networking, marketing and tradeshows</li> </ul>	<ul style="list-style-type: none"> <li>• Promote International flights</li> </ul>	<ul style="list-style-type: none"> <li>• Promote International flights</li> </ul>
<b>Provide service and facilities to enhance customer usage</b>				
	Provide clean, safe and secure lobby area and hangar facilities for the corporate and general aviation	<ul style="list-style-type: none"> <li>• Perform weekly and daily inspections of the hangar facilities</li> <li>• Maintain the cleanliness of the hangar facilities</li> <li>• Have hangar facility available to show perspective clients at a moment's notice</li> <li>• Renovate lobby area to include new carpet, paint and furniture</li> </ul>	<ul style="list-style-type: none"> <li>• Promote general aviation leased space</li> <li>• Safe secure hangar facilities</li> <li>• Provide customers with clean comfortable area to lounge</li> </ul>	<ul style="list-style-type: none"> <li>• Increase general aviation leased space 3.0%</li> <li>• Safe secure hangar facilities</li> <li>• Provide customers with clean comfortable area to lounge</li> </ul>

**Summary of Expenses for MA General Aviation**

	2014 <u>Actual</u>	2015 <u>Budget</u>	# 2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 616,002	\$ 589,649	\$ 649,159	\$ 600,006
Employee Benefits	238,558	252,125	228,450	251,553
Utilities & Communications	83,440	98,158	75,976	81,780
Purchased Services	96,524	89,131	98,477	100,131
Material & Supplies	4,492,748	4,342,533	3,271,478	3,427,403
Office	2,307	1,500	784	2,000
Administration	213,491	211,000	183,105	200,000
Non-capital Equipment & Facilities	-	-	21,574	-
<b>Total</b>	<b>\$ 5,743,070</b>	<b>\$ 5,584,096</b>	<b>\$ 4,529,002</b>	<b>\$ 4,662,873</b>
Employee Count	21.0	17.8	20.0	17.8



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

<b>Million Air's Administrative Performance Measurements</b>			
	2014 Final	2015 Projected	2016 Budget
Million Air's total full time employment equivalents	35	34	34.1
Total Million Air overtime	9.3%	8.5%	7.8%
Number of marketing events attended	2	4	4
Number of based tenants	25	13	13
Employee turnover annum	25%	25%	6%
Workers' Compensation cases	0	0	0
Number of customers gained (prior year comparison)	6%	7%	3%
Overtime/Personnel Services (%)	1.2%	0.6%	0.0%

Projected 2015 Strategic Plan Results and 2016 Strategic Goals for MA Administration

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Promote Million Air and the Albany International Airport as the Gateway to the Capital District</b>				
	<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"> <li>• Target specific general aviation companies to establish a presence at Albany International Airport</li> <li>• Maintain Million Air branded services and procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Increase availability of services provided to general aviation customers at Albany International Airport</li> <li>• Industry recognition of Albany International Airport as a premier FBO service provider</li> </ul>	<ul style="list-style-type: none"> <li>• Increase availability of services provided to general aviation customers at Albany International Airport</li> <li>• Industry recognition of Albany International Airport as a premier FBO service provider</li> </ul>
<b>Promote awareness to the general aviation industry of Albany International Airport's potential</b>				
	<p>Increase potential growth opportunities both short and long-term for the Albany International Airport</p>	<ul style="list-style-type: none"> <li>• Implement new marketing strategies</li> <li>• Utilize Million Air's business relationships</li> <li>• Network with Million Air chain</li> <li>• Utilize Million Air software systems as a marketing tool</li> <li>• Attend aviation business conferences</li> </ul>	<ul style="list-style-type: none"> <li>• New general aviation related businesses located at Albany International Airport</li> <li>• Increase customer base, new customer</li> <li>• Enhance marketing ability</li> <li>• Promote MA/Albany</li> </ul>	<ul style="list-style-type: none"> <li>• New general aviation related businesses located at Albany International Airport</li> <li>• Increase customer base, new customer</li> <li>• Enhance marketing ability</li> <li>• Promote MA/Albany</li> </ul>
<b>• Provide proficient and efficient operations to airlines and general aviation customers at Albany International Airport</b>				
	<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"> <li>• Monitor staffing to insure levels are satisfactory for operational performance</li> <li>• Develop employee talent through Million Air training programs</li> <li>• Maintain and monitor cost control procedures</li> <li>• Enhance data processes for more efficient P&amp;L reporting</li> <li>• Adjusting sources of revenue streams to yield desired net results</li> </ul>	<ul style="list-style-type: none"> <li>• Reduce overtime</li> <li>• Create efficient general aviation and airline operations</li> <li>• Maintain operations within budget guidelines</li> <li>• High quality efficient operations</li> <li>• Provide a positive work environment</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain overtime at budget levels</li> <li>• Create efficient general aviation and airline operations</li> <li>• Maintain operations within budget guidelines</li> <li>• High quality efficient operations</li> <li>• Provide a positive work environment</li> </ul>

**Summary of Expenses for MA Administration**

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 243,421	\$ 243,953	\$ 232,106	\$ 215,777
Employee Benefits	61,588	78,314	57,187	84,509
Utilities & Communications	681	2,050	2,149	1,080
Purchased Services	343,198	298,437	339,710	337,775
Material & Supplies	-	-	-	-
Office	33,036	41,332	28,952	45,675
Administration	10,820	16,948	7,426	17,000
Non-capital Equipment & Facilities	-	-	-	-
<b>Total</b>	<b>\$ 692,744</b>	<b>\$ 681,034</b>	<b>\$ 667,530</b>	<b>\$ 701,816</b>
Employee Count	4.0	4.0	3.0	4.0





**Albany County Airport Authority  
Million Air's 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2016 Budget MA Totals	2015 Projected MA Totals	
		MA	MA	MA			
		Comm	GA & Fac	Admin			
<b>PERSONNEL SERVICES</b>							
Salaries	1	1000	419,346	542,373	215,777	1,177,496	1,215,212
Overtime (1.5)	1	2010	41,935	57,633	0	99,568	113,221
<b>Subtotal</b>			<b>461,281</b>	<b>600,006</b>	<b>215,777</b>	<b>1,277,064</b>	<b>1,328,433</b>
<b>EMPLOYEE BENEFITS</b>							
Social Security	2	1000	35,288	45,900	16,507	97,695	94,673
Health-Active	2	2000	79,017	150,095	43,575	272,687	267,064
Medical Exams	2	4000			1,500	1,500	1,213
Uniforms & Laundry	2	5000	4,000	3,500	500	8,000	6,373
Uniform Purchases	2	5005	5,000	10,000	0	15,000	8,724
NYS Disability Insurance/Life Insu	2	6010	754	1,837	563	3,154	4,062
Unemployment Insurance	2	6020	7,629	9,808	4,180	21,617	23,323
Workers Compensation	2	6030	24,970	25,445	12,272	62,687	0
Retirement Plans	2	9000	6,860	4,968	5,412	17,240	19,166
<b>Subtotal</b>			<b>163,518</b>	<b>251,553</b>	<b>84,509</b>	<b>499,580</b>	<b>424,597</b>
<b>UTILITIES &amp; COMMUNICATIONS</b>							
Electric	3	1000	31,000	40,000		71,000	69,525
Natural Gas	3	3000	2,000	40,000		42,000	37,536
Water	3	5000	700			700	676
Telephone Charges - Local	3	6010	140		400	540	459
Telephone Charges - Long Distance	3	6011	100		300	400	383
Telephone Parts & Repairs	3	6020			0	0	1,120
Radio Communication	3	6035			380	380	380
Cable Television	3	6060		1,780		1,780	1,780
<b>Subtotal</b>			<b>33,940</b>	<b>81,780</b>	<b>1,080</b>	<b>116,800</b>	<b>111,859</b>
<b>PURCHASED SERVICES</b>							
<b>Insurance</b>							
Airport Liability	4	2010			145,775	145,775	147,710
Environmental Liability	4	2041	13,100			13,100	13,100
Property Insurance	4	2060	36,771	13,586		50,357	50,225
<b>Subtotal</b>			<b>49,871</b>	<b>13,586</b>	<b>145,775</b>	<b>209,232</b>	<b>211,035</b>
<b>Outside Services</b>							
Refuse Removal Services	4	5010		2,545		2,545	2,545
Public Relations	4	6010			42,000	42,000	42,000
<b>Subtotal</b>			<b>0</b>	<b>2,545</b>	<b>42,000</b>	<b>44,545</b>	<b>44,545</b>
<b>Professional Services</b>							
Professional Management	4	9040	30,000	84,000	150,000	264,000	259,187
Code Enforcement	4	9060				0	
<b>Subtotal</b>			<b>30,000</b>	<b>84,000</b>	<b>150,000</b>	<b>264,000</b>	<b>259,187</b>
<b>Total Purchased Services</b>			<b>79,871</b>	<b>100,131</b>	<b>337,775</b>	<b>517,777</b>	<b>514,767</b>
<b>MATERIALS AND SUPPLIES</b>							
<b>FBO</b>							
Fuel Cost - Jet	5	1101		2,640,082		2,640,082	2,486,716
Fuel Discounts - Jet A	5	1102		334,000		334,000	333,858
Fuel Cost - Avgas	5	1103		270,235		270,235	276,014
Fuel Discounts - AvGas	5	1104		5,000		5,000	4,897
Fuel Cost - Auto	5	1105	80,000			80,000	69,526
Fuel Cost Diesel	5	1107	200,000			200,000	179,679
Fuel Cost - Avgas Commercial	5	1108	589,681			589,681	582,538
Deicing Type I - Sprayed	5	1109	265,698			265,698	171,264
Deicing Type IV - Sprayed	5	1110	37,918			37,918	50,198
Deicing Type I - Consortium	5	1111	371,570			371,570	497,649
Deicing Type IV - Consortium	5	1112	94,140			94,140	148,790
Catering	5	1120		1,000		1,000	268
Oil	5	1125		3,000		3,000	4,825
TKS (Deicing fluid)	5	1126		1,000		1,000	0
Charts, Pilot Supplies	5	1130		300		300	0
<b>Subtotal</b>			<b>1,639,007</b>	<b>3,254,617</b>	<b>0</b>	<b>4,893,623</b>	<b>4,806,222</b>

**Albany County Airport Authority  
Million Air's 2016 Expenditures by Line Item**

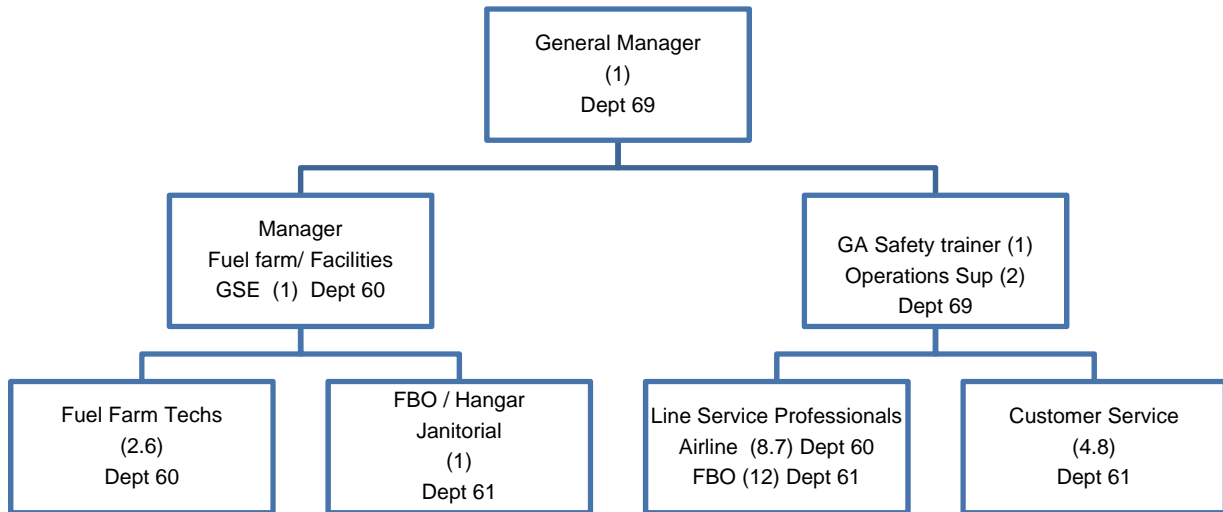
DESCRIPTION	ACCT	MA Cost Centers			2016 Budget	2015 Projected
		MA	MA	MA	MA	MA
		Comm	GA & Fac	Admin	Totals	Totals
<b>BUILDINGS</b>						
Alarm and PA Systems	5	2010	500	1,923	2,423	648
Electrical Repairs & Supplies	5	2031	7,500	3,000	10,500	4,262
Elevator Repairs & Supplies	5	2032		2,400	2,400	2,552
HVAC	5	2033	500	13,000	13,500	13,000
Roof	5	2034	500	2,500	3,000	755
Plumbing Repairs & Supplies	5	2035	500	3,000	3,500	6,760
Automatic Door Repairs & Supplies	5	2036		4,000	4,000	974
Pest Control	5	2037		480	480	480
Building Maintenance	5	2060	2,000	15,000	17,000	30,761
Janitorial Supplies	5	2062		7,000	7,000	7,388
Window Washing	5	2063		3,200	3,200	3,200
Sign Expense	5	2080		500	500	0
<b>Subtotal</b>			<b>11,500</b>	<b>56,003</b>	<b>0</b>	<b>67,503</b>
<b>GROUNDS</b>						
Landscaping	5	3010		500	500	4,941
Pavement Repairs	5	3030		500	500	0
Sign Expense	5	3040		100	100	0
Hazardous Waste Management	5	3070	30,000		30,000	4,650
Liquid Waste Disposal	5	3078	25,000		25,000	8,086
<b>Subtotal</b>			<b>55,000</b>	<b>1,100</b>	<b>0</b>	<b>56,100</b>
<b>VEHICLES AND EQUIPMENT</b>						
Gasoline	5	4010	6,000	5,000	11,000	7,626
Diesel Fuel	5	4011	30,000	25,000	55,000	46,183
Oil/Grease	5	4012	0	0	0	0
Vehicle/Equipment Tires	5	4013	8,000	5,000	13,000	12,148
Vehicle Repair and Maintenance	5	4021	500	1,000	1,500	432
Veh Communication Equip. Repair	5	4022	1,000	1,000	2,000	0
General Equip. Repair/Maintenance	5	4030	50,000	5,000	55,000	216,973
Quality Control Testing Equipment	5	4031	6,000		6,000	5,029
Heavy Equipment Maintenance	5	4040	75,000	35,000	110,000	114,862
Vehicle Shop Tools and Supplies	5	4070	1,500	5,000	6,500	3,507
Fuel Truck Rental	5	4075	87,132	33,684	120,816	120,816
<b>Subtotal</b>			<b>265,132</b>	<b>115,684</b>	<b>0</b>	<b>380,816</b>
<b>Total Materials and Supplies</b>			<b>1,970,639</b>	<b>3,427,403</b>	<b>0</b>	<b>5,398,042</b>
<b>OFFICE</b>						
Office Equipment Rental	5	5010		1,000	786	1,786
Copy Machine Use	5	5011			0	0
Office Equipment Service Agreements	5	5012			149	149
Office Equipment Repairs	5	5013			100	100
Computer System Supplies	5	5014			8,000	1,492
Hardware/Software Maint Agreements	5	5015			8,390	0
Computer Equipment	5	5016			700	440
Office Furniture and Fixtures	5	5020		1,000	1,000	2,000
Printed Forms/Letterhead	5	5030			1,000	1,133
Printing Outside Services	5	5032			300	0
Express Mail	5	5041			250	5
Office Supplies	5	5060			6,000	6,110
Payroll Services	5	5070			19,000	18,833
<b>Subtotal</b>			<b>0</b>	<b>2,000</b>	<b>45,675</b>	<b>29,735</b>

**Albany County Airport Authority  
Million Air's 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	MA Cost Centers			2016 Budget MA Totals	2015 Projected MA Totals
		MA	MA	MA		
		Comm	GA & Fac	Admin		
<b>ADMINISTRATIVE</b>						
Dues and Subscriptions	6 6000		14,000	3,000	17,000	15,884
AvPorts/MA Training & Travel	6 6010	0	5,000	12,000	17,000	5,393
Functions/Refreshments	6 6013		1,000	1,000	2,000	249
Incentives	6 6015		45,000		45,000	41,699
Economic Development	6 6031		0	1,000	1,000	0
Credit Card Service Charges	6 6060		135,000		135,000	127,307
<b>Subtotal</b>		<b>0</b>	<b>200,000</b>	<b>17,000</b>	<b>217,000</b>	<b>190,531</b>
<b>TOTAL OPERATIONS</b>		<b>2,709,249</b>	<b>4,662,873</b>	<b>701,816</b>	<b>8,073,938</b>	<b>8,022,179</b>
Non-Capital Equipment	8 3000	0	0	0	0	21,574
<b>Total Expenses</b>		<b>2,709,249</b>	<b>4,662,873</b>	<b>701,816</b>	<b>8,073,938</b>	<b>8,043,753</b>

Albany County Airport Authority Albany International Airport 2016 Budget <b>SCHEDULE OF SALARIES AND BENEFITS FOR MILLION AIR</b>										
Department	2014 Audited OF FTE POSITIONS			2015 Budget OF FTE POSITIONS			2016 Budget OF FTE POSITIONS			FTE Count As of Sept 2015
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
<b>Commercial</b>										
Fuel Farm Technician	-1.0		2.0	0.6		2.6			2.6	2.00
Line Service Technician	-1.0		7.0	1.7		8.7			8.7	8.00
Fuel Farm /Facility Manager			1.0			1.0			1.0	1.00
Airline Superviso/QC	-1.0		0.0			0.0			0.0	0.00
<b>General Aviation</b>										
Line Service Technician	1.0		15.0	-3.0		12.0			12.0	15.00
Facilities Maintenance			1.0			1.0			1.0	1.00
Customer Service Representative			5.0	-0.2		4.8			4.8	4.00
<b>Administration</b>										
General Manager			1.0			1.0			1.0	1.00
LSM-GA Trainer			1.0			1.0			1.0	1.00
Operations Supervisor/AM			1.0			1.0			1.0	0.00
Operations Supervisor/PM			1.0			1.0			1.0	1.00
<b>Total Million Air</b>	<b>-2.0</b>	<b>0.0</b>	<b>35.0</b>	<b>-0.9</b>	<b>0.0</b>	<b>34.1</b>	<b>0.0</b>	<b>0.0</b>	<b>34.1</b>	<b>34.00</b>
<b>SUMMARY BY SALARIES &amp; BENEFITS:</b>	2014 Audited			2015 Budget			2016 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Commercial	443,761	175,847	619,608	469,254	176,878	646,132	461,281	163,518	624,799	0.00
General Aviation	616,002	238,558	854,560	589,649	252,125	841,774	600,006	251,553	851,559	0.00
Administration	243,421	61,588	305,009	243,953	78,314	322,267	215,777	84,509	300,286	0.00
<b>Total MILLION AIR Salaries &amp; Benefits</b>	<b>1,303,184</b>	<b>475,993</b>	<b>1,779,177</b>	<b>1,302,856</b>	<b>507,317</b>	<b>1,810,173</b>	<b>1,277,064</b>	<b>499,580</b>	<b>1,776,644</b>	<b>0.00</b>

## 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			
	2014 Final	2015 Projected	2016 Budget
ACAA's total full time employment equivalents	24	23.5	23
Community meetings	61	63	50
Aviation conferences/meetings	23	26	15
Open Accounts Receivable/Total Operating Revenues	4.6%	4.3%	3.0%
Open Accounts Payable/Total Operating Expenses	1.8%	3.3%	1.6%
SPDES Permit	yes	yes	yes
FAA: Part 139 Operation Compliance	yes	yes	yes
Part 77 Airspace Compliance	yes	yes	yes
Part 150 Noise Program	yes	yes	yes
Part 121 Air Cargo Carriers	yes	yes	yes
Update maps & charts of Airport	yes	yes	yes
Landside building rent increase from previous year	-2.1%	15.1%	6.5%
T Hangar rent increase from previous year	6.6%	-6.7%	8.7%
Tie Down rent increase from previous year	-50.7%	2.9%	23.6%
Landside land rent increase from previous year	-2.1%	-1.4%	22.2%
DBE Participation for construction/engineer contractors	9%	9%	9%
MWBE Participation for construction/engineer contractors	39%	33%	20%
Minority Representation in the Workforce-Concessions			
HMS Host	17%	14%	22%
McDonalds	48%	48%	55%
Villa Fresh Italian Kitchen/Green Leafs	48%	47%	33%
Paradies	24%	24%	29%
Dunkin Donuts	53%	56%	45%
Ambassador Program-hours volunteered	16,647	16,119	1,600
Ambassador assistance - landside	49,516	48,029	35,000
Ambassador assistance - airside	21,301	20,109	22,000
Canine assistance-landside (new for 2015)	N/A	22,831	23,000
Canine assistance-airside (new for 2015)	N/A	6,504	6,500
Concession revenue increase from previous year <sup>(new)</sup>	10.4%	7.2%	7.7%
Community tours	29	34	30

**Projected 2015 Strategic Plan Results and 2016 Strategic Goals for ACAA – Administration**

Goals	Objectives	Activities	2015 Projected Results to be Achieved	2016 Budgeted Results to be Achieved
<b>Ensure the continued growth, development and viability of the Albany International Airport including all financial, legal, planning and engineering requirements and public awareness, economic development and concession and customer service enhancements, plus provide daily oversight of the Airport Management and FBO management contracts</b>				
	<p><b>Executive</b> Establish all policies for operating and maintaining the Airport Preserve and enhance good working relationships with the public, affected communities, regulatory agencies and airlines Attract additional and expanded air service options</p> <p>Enhance financial position through economic development opportunities</p>	<ul style="list-style-type: none"> <li>• Review and evaluate current policies and procedures</li> <li>• Attend meetings with community groups from the public and private sectors</li> <li>• Participate in aviation related conferences</li> <li>• Meet with airlines and FAA to promote new and enhanced services</li> <li>• Direct daily activities of the Airport</li> <li>• Expand infrastructure and net worth of Airport</li> </ul>	<ul style="list-style-type: none"> <li>• Improve operating efficiencies and maintain overall customer satisfaction</li> <li>• Increase public awareness of Airport’s mission and operations</li> <li>• Growth in enplanements, service and destinations from the commercial airlines</li> <li>• Growth in private and corporate general aviation and storage and maintenance operations for private aircraft</li> <li>• Increase net worth of Airport</li> </ul>	<ul style="list-style-type: none"> <li>• Improve operating efficiencies and maintain overall customer satisfaction</li> <li>• Increase public awareness of Airport’s mission and operations</li> <li>• Growth in enplanements, service and destinations from the commercial airlines</li> <li>• Growth in private and corporate general aviation and storage and maintenance operations for private aircraft</li> <li>• Increase net worth of Airport</li> </ul>
	<p><b>Financial</b> 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"> <li>• Procure all goods and services at the lowest price possible taking advantage of state contracts where applicable</li> <li>• Properly record and vigorously collect all revenues</li> <li>• Monitor the fuel market purchase of Jet A and AvGas for FBO operation at the lowest possible price</li> <li>• Ensure all employees and departments understand the Authority’s financial objectives</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain expenses at budget levels</li> <li>• Increase revenue collections</li> <li>• Monitor prices paid for fuel increasing Authority’s profit margin</li> <li>• Increase staff awareness of Authority financial objectives</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain expenses at budget levels</li> <li>• Increase revenue collections</li> <li>• Monitor prices paid for fuel increasing Authority’s profit margin</li> <li>• Increase staff awareness of Authority financial objectives</li> </ul>
	<p><b>Legal</b> To ensure compliance with all applicable laws, rules and regulations</p>	<ul style="list-style-type: none"> <li>• Promote continuing professional education to remain current with applicable laws, rules and regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Legal compliance with all applicable laws, rules and regulations</li> <li>• Minimize lawsuits</li> </ul>	<ul style="list-style-type: none"> <li>• Legal compliance with all applicable laws, rules and regulations</li> <li>• Minimize lawsuits</li> </ul>

Albany County Airport Authority 2016 Operating Budget

<p><b>Planning and Engineering</b> 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"> <li>• 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</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Administer five-year Airport Improvement Program/Capital Improvement Plan design and construction in conformance with Federal and State guidance</li> <li>• Project closeout certification reports for completed AIP/CIP projects</li> <li>• See Capital History Section 9 for more information on capital projects</li> <li>• Update Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system</li> <li>• Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits</li> <li>• Renew Federal Aviation regulation Part 139 Certification Renewal</li> </ul>	<ul style="list-style-type: none"> <li>• Administer five-year Airport Improvement Program/Capital Improvement Plan design and construction in conformance with Federal and State guidance</li> <li>• Project closeout certification reports for completed AIP/CIP projects</li> <li>• See Capital History Section 9 for more information on capital projects</li> <li>• Update Airport Layout Plan, Airport Property Map, Airport OC-10 obstruction chart, and geographic information system</li> <li>• Monitor compliances with 2012 modified Airport-wide SPDES Permit to reflect new airfield and glycol threshold limits</li> <li>• Renew Federal Aviation regulation Part 139 Certification Renewal</li> </ul>
<p><b>Public Affairs</b> 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"> <li>• Respond to media inquiries in a timely manner</li> <li>• Review media policy and media guide</li> <li>• Develop media strategy for Airport events and programs</li> <li>• Meet with advertising companies and potential clients to promote new business</li> <li>• Maintain contact and relationship with airline station manager to further airlines' mission and improve customer service</li> <li>• Maintain Airport website</li> </ul>	<ul style="list-style-type: none"> <li>• Inform public of Airport program, initiatives and service changes</li> <li>• Maintain strong local and national media presence</li> <li>• Improve results of terminal advertising program</li> <li>• Maintain high level of customer service</li> </ul>	<ul style="list-style-type: none"> <li>• Inform public of Airport program, initiatives and service changes</li> <li>• Maintain strong local and national media presence</li> <li>• Improve results of terminal advertising program</li> <li>• Maintain high level of customer service</li> </ul>
<p><b>Economic Development</b> 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"> <li>• Conduct outreach locally, nationally and internationally to identify and then pursue projects for new development</li> <li>• Develop &amp; lease existing &amp; new properties to provide competitive rates sufficient to recover costs and provide a reasonable financial return</li> </ul>	<ul style="list-style-type: none"> <li>• Generate new interest of companies in a location at the Airport</li> <li>• Increase tenants at the Airport</li> <li>• Increase tenant revenue at the Airport</li> </ul>	<ul style="list-style-type: none"> <li>• Generate new interest of companies in a location at the Airport</li> <li>• Increase tenants at the Airport</li> <li>• Increase tenant revenue at the Airport</li> </ul>
<p><b>Concessions and Customer Service</b> 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"> <li>• <b>Concessions</b> ❖ Worked with food and beverage concessionaires to improve the appearance of Airport space and food quality</li> </ul>	<ul style="list-style-type: none"> <li>• Select new concessionaire as a result of RFP</li> <li>• Maximize revenues while maintaining close-to-street pricing</li> </ul>	<ul style="list-style-type: none"> <li>• Select new concessionaire as a result of RFP</li> <li>• Maximize revenues while maintaining close-to-street pricing</li> </ul>

Albany County Airport Authority 2016 Operating Budget

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

	2014 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Projected</u>	2016 <u>Budget</u>
Personnel Services	\$ 1,673,376	\$ 1,769,960	\$ 1,756,282	\$ 1,825,392
Employee Benefits	1,068,488	1,152,483	1,154,683	1,168,838
Utilities & Communications	89,028	129,702	77,870	121,803
Purchased Services	704,173	825,544	867,512	835,143
Material & Supplies	25,568	33,210	42,877	28,648
Office	110,660	122,355	116,607	117,651
Administration	110,929	127,566	132,316	127,756
Non-capital Equipment & Facilities	40,475	45,600	2,320	-
<b>Total</b>	<b>\$ 3,822,697</b>	<b>\$ 4,206,420</b>	<b>\$ 4,150,466</b>	<b>\$ 4,225,231</b>
 Employee Count	 24	 23.5	 23.5	 23.0





## Albany County Airport Authority 2016 Expenditures by Line Item

DESCRIPTION	ACCT	2016 Budget ACAA Admin	2015 Projected ACAA Totals
<b>PERSONNEL SERVICES</b>			
Salaries	1 1000	1,825,392	1,748,348
Overtime (1.5)	1 2010	0	10
Temporary Help	1 3000	0	7,923
<b>Subtotal</b>		<b>1,825,392</b>	<b>1,756,282</b>
<b>EMPLOYEE BENEFITS</b>			
Social Security	2 1000	130,778	128,618
Health-Active	2 2000	453,733	427,534
OPEB	2 2105	219,078	196,418
Health-Dental	2 2200	27,557	29,643
Health-Vision	2 2300	5,999	5,930
Health-Aflac	2 3000	8,010	7,378
Capital EAP Program	2 4010	969	969
Smoking Cessation Class	2 4015	1,200	0
NYS Disability Insurance/Life Insu	2 6010	1,657	112
Unemployment Insurance	2 6020	5,943	5,180
Workers Compensation	2 6030	8,703	8,904
Retirement Plans	2 9000	305,211	343,998
<b>Subtotal</b>		<b>1,168,838</b>	<b>1,154,683</b>
<b>UTILITIES &amp; COMMUNICATIONS</b>			
Electric	3 1000	24,000	22,867
Natural Gas	3 3000	10,000	7,797
Telephone Charges - Local	3 6010	5,500	5,077
Telephone Charges - Long Distance	3 6011	1,500	1,488
Telephones-Monthly Service	3 6015	15,000	14,683
Telephones-Monthly Usage	3 6016	2,000	1,933
Telephone Parts & Repairs	3 6020	45,285	6,624
Internet Access	3 6032	18,300	17,184
Cable Television	3 6060	218	218
<b>Subtotal</b>		<b>121,803</b>	<b>77,870</b>
<b>PURCHASED SERVICES</b>			
<b>Accounting and Auditing</b>			
Financial	4 1010	55,000	60,104
Rates and Charges	4 1020	6,000	4,990
<b>Subtotal</b>		<b>61,000</b>	<b>65,094</b>
<b>Insurance</b>			
Airport Liability	4 2010	193,683	206,646
Automotive	4 2020		
Environmental Liability	4 2041	30,179	30,179
Property Insurance	4 2060	1,836	1,818
Crime	4 2065	2,025	2,351
Public Officials Liability	4 2070	26,321	26,321
Cyber Liability Insurance	4 2080	11,907	5,448
Fiduciary Liability	4 2090	1,236	1,249
Agent Fee	4 2093	30,000	30,000
<b>Subtotal</b>		<b>297,188</b>	<b>304,012</b>

## Albany County Airport Authority 2016 Expenditures by Line Item

DESCRIPTION	ACCT	2016 Budget ACAA Admin	2015 Projected ACAA Totals
<b>Outside Services</b>			
Legal	4 3000	50,000	117,847
Janitorial Services	4 5000	14,960	13,863
Public Relations	4 6010	81,323	40,329
Advertising	4 6015	171,014	120,033
Special Studies	4 7000	35,000	123,079
GIS Services	4 7010		
<b>Subtotal</b>		<b>352,296</b>	<b>415,152</b>
<b>Professional Services</b>			
Appraisals	4 9005	7,000	3,333
Architectural	4 9010	50,000	0
Consultant	4 9015	20,000	29,533
Engineering Services	4 9020	2,500	5,227
Code Enforcement	4 9060	45,160	45,160
<b>Subtotal</b>		<b>124,660</b>	<b>83,253</b>
<b>Total Purchased Services</b>		<b>835,143</b>	<b>867,512</b>
<b>MATERIALS AND SUPPLIES</b>			
<b>BUILDINGS</b>			
Alarm and PA Systems	5 2010	1,500	560
Electrical Repairs & Supplies	5 2031	2,000	0
Elevator Repairs & Supplies	5 2032	2,379	2,552
HVAC	5 2033	1,500	802
Roof	5 2034	500	0
Plumbing Repairs & Supplies	5 2035	1,500	621
Pest Control	5 2037	480	480
Storage Space Rental	5 2059	14,400	31,396
Building Maintenance	5 2060	3,000	5,194
Window Washing	5 2063	1,289	1,251
<b>Subtotal</b>		<b>28,548</b>	<b>42,856</b>
<b>GROUNDS</b>			
Landscaping	5 3010	100	20
<b>Subtotal</b>		<b>100</b>	<b>20</b>
<b>Total Materials and Supplies</b>		<b>28,648</b>	<b>42,877</b>
<b>OFFICE</b>			
Office Equipment Rental	5 5010	8,000	7,752
Copy Machine Use	5 5011	1,000	0
Office Equipment Service Agreements	5 5012	3,876	3,561
Office Equipment Repairs	5 5013	500	0
Computer System Supplies	5 5014	26,000	16,300
Hardware/Software Maint Agreements	5 5015	35,155	45,760
Computer Equipment	5 5016	1,120	1,552
Office Furniture and Fixtures	5 5020	5,000	8,356
Printed Forms/Letterhead	5 5030	1,500	1,446
Parking Ticket Stock	5 5031		
Printing Outside Services	5 5032	10,000	7,721
Postage	5 5040	7,000	7,548
Express Mail	5 5041	1,000	747
Reference Materials	5 5050	1,000	168
Office Supplies	5 5060	12,000	11,238
Payroll Services	5 5070	4,500	4,458
<b>Subtotal</b>		<b>117,651</b>	<b>116,607</b>

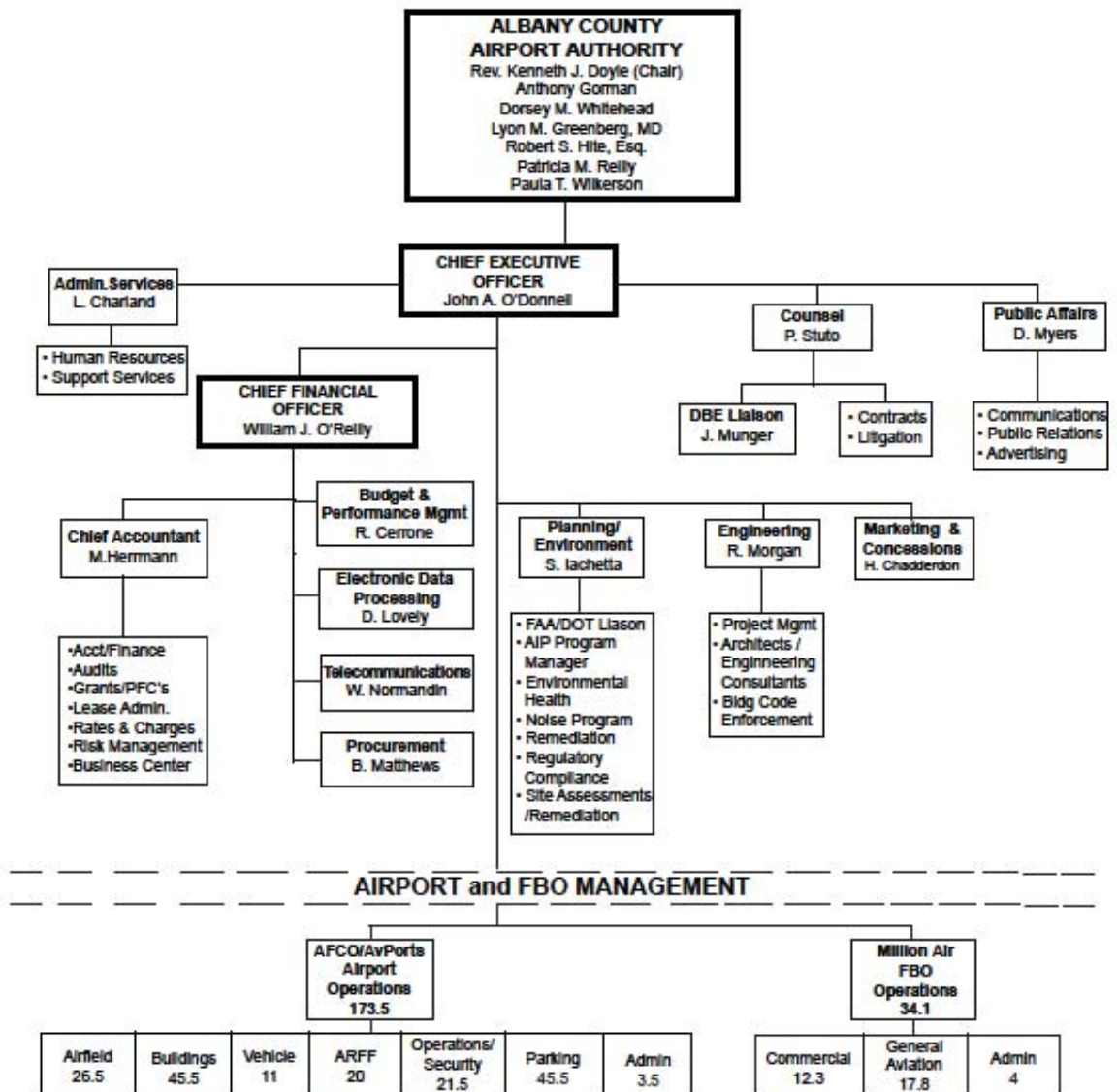
**Albany County Airport Authority 2016 Expenditures by Line Item**

DESCRIPTION	ACCT	2016 Budget		2015
		ACAA	Admin	Projected ACAA Totals
<b>ADMINISTRATIVE</b>				
Dues and Subscriptions	6 6000		22,000	26,293
Airport Membership (ACI)	6 6001		12,000	11,837
AAAE	6 6002		550	550
GFOA	6 6003		600	600
NYS Bar Association	6 6005		715	580
NY Airport Managers Association	6 6006		5,000	5,000
Local Chambers of Commerce	6 6007		5,706	4,767
Center for Economic Growth	6 6008		2,500	2,500
Authority Travel and Education	6 6011		500	0
Mgmt. Travel and Education	6 6012		20,000	26,999
Functions/Refreshments	6 6013		25,000	21,714
Outside Functions	6 6014		3,000	3,467
Tuition Reimbursement	6 6020		0	923
Advertising/Public Meetings	6 6030		11,000	8,797
Economic Development	6 6031		1,000	0
Credit Card Service Charges	6 6060		5,000	5,105
County Indirect	6 6095		13,185	13,185
<b>Subtotal</b>			<b>127,756</b>	<b>132,316</b>
<b>TOTAL OPERATIONS</b>			<b>4,225,231</b>	<b>4,148,146</b>
Non-Capital Equipment	8 3000		0	2,320
<b>Total Expenses</b>			<b>4,225,231</b>	<b>4,150,466</b>

Albany County Airport Authority Albany International Airport										
<b>SCHEDULE OF SALARIES AND BENEFITS FOR AUTHORITY</b>										
SUMMARY OF AUTHORIZED POSITIONS:	2014 Audited			2015 Budget			2016 Budget			FTE Count As of Sept 2015
	OF FTE POSITIONS			OF FTE POSITIONS			OF FTE POSITIONS			
	Add	Transfer	Count	Add	Transfer	Count	Add	Transfer	Count	
Administration	2.0		24.0	-0.5		23.5			23.0	23.50
Total Authority Positions	2.0	0.0	24.0	-0.5	0.0	23.5	0.0	0.0	23.0	23.50
SUMMARY BY SALARIES & BENEFITS:	2014 Audited			2015 Budget			2016 Budget			# of Additions/ Transfers
	Salaries	Benefits	Total	Salaries	Benefits	Total	Salaries	Benefits	Total	
Administration	1,673,376	1,068,488	2,741,864	1,769,960	1,152,483	2,922,443	1,825,392	1,168,838	2,994,230	0.00
Total AUTHORITY Salaries & Benefits	1,673,376	1,068,488	2,741,864	1,769,960	1,152,483	2,922,443	1,825,392	1,168,838	2,994,230	0.00

ALBANY INTERNATIONAL AIRPORT  
ORGANIZATIONAL CHART

As of January 1, 2015



## 8) INDEBTEDNESS

### DEBT POLICY

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

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

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

#### Derivatives Policy

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

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

#### Variable Rate Debt Policy

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

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

## Albany County Airport Authority 2016 Operating Budget

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

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

### DEBT LIMIT

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

#### Debt Outstanding per Enplaned Passenger

	Audited 2014	Budget 2015	Projected 2015	Budget 2016
Debt Outstanding (par amount)	\$105,049,000	\$96,783,000	\$96,783,000	\$88,216,000
Enplaned Passengers	1,230,376	1,220,872	1,286,944	1,400,000
Debt Service per Enplaned Passenger	\$85	\$79	\$75	\$63

### 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 2016, it is anticipated there will be \$96,783,000 of debt outstanding. Principal payments of \$8,567,000 are due and payable during 2016. The chart below exhibits for each issue the original issue amounts, the debt to be outstanding as of December 31, 2014, the principal payments due in 2016, the interest due in 2016, the amortization of bond related receipts and expenditures that were deferred into interest costs in 2016 and the amount in debt service reserve funds.

## Albany County Airport Authority 2016 Operating Budget

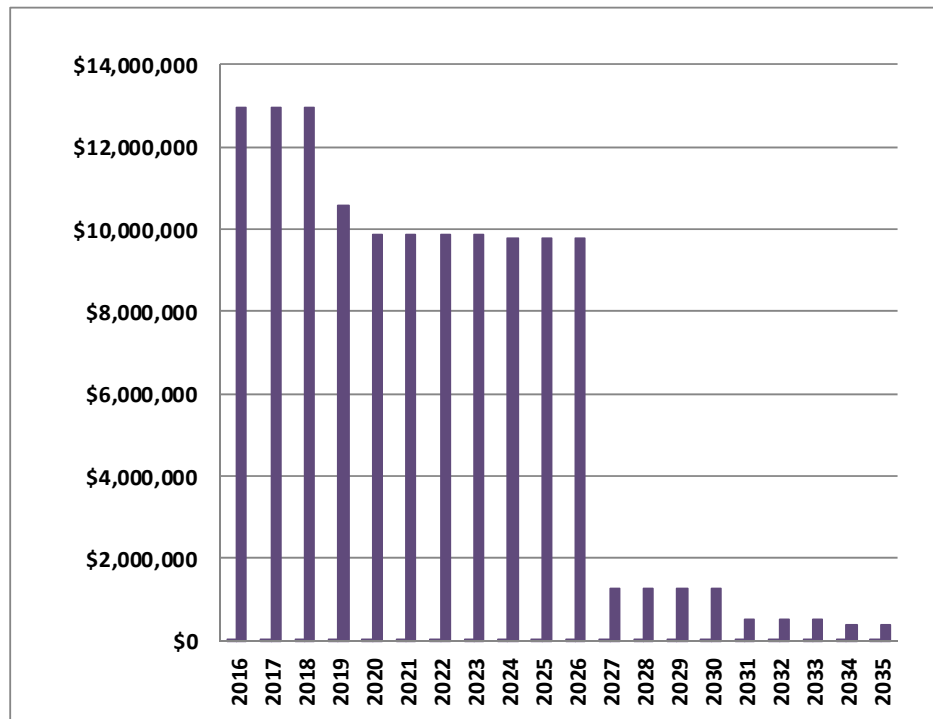
Series	Original Issue Amount	Outstanding 12-31-15	Principal Payments Due in 2016	Interest Due in 2016 net of EFC Interest Subsidy	2016		Total Payments Due in 2016	Available Debt Service Reserve Funds
					Amortization of Items deferred into Interest Cost**			
1998 B&C Airport Revenue Bonds	\$ 30,695,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1999 EFC Revenue Bonds	7,895,303	1,958,000	412,000	25,819	-	437,819	277,389	-
2000 A EFC Revenue Bonds	2,374,936	-	-	-	-	-	-	-
2000 B Airport Revenue Bonds	14,500,000	-	-	-	-	-	-	-
2003 Airport Revenue Bonds	8,885,000	3,030,000	345,000	118,956	6,009	469,965	514,100	-
2004 EFC Revenue Bonds	388,316	-	-	-	-	-	38,831	-
2006 A&B Airport Revenue Bonds	14,230,000	9,455,000	660,000	439,800	7,418	1,107,218	1,128,600	-
2006 C Airport Revenue Bonds	6,330,000	5,180,000	170,000	231,263	3,053	404,316	404,263	-
2008 A Airport Refunding Bonds*	83,200,000	-	-	-	-	-	-	-
2010 A&B Airport Refunding Bonds*	109,855,000	77,160,000	6,980,000	3,575,231	83,867	10,639,098	9,512,253	-
	\$ 278,353,555	\$ 96,783,000	\$ 8,567,000	\$ 4,391,069	\$ 100,347	\$ 13,058,416	\$ 11,875,436	

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

\*\*Net of EFC interest subsidy.

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

### Combined Annual Debt Service to Maturity



### Year/Debt Service

<b>2016</b>	12,958,069	<b>2023</b>	9,883,406	<b>2030</b>	1,260,987
<b>2017</b>	12,976,697	<b>2024</b>	9,776,087	<b>2031</b>	536,325
<b>2018</b>	12,972,472	<b>2025</b>	9,774,313	<b>2032</b>	537,050
<b>2019</b>	10,562,996	<b>2026</b>	9,780,463	<b>2033</b>	540,237
<b>2020</b>	9,863,550	<b>2027</b>	1,264,638	<b>2034</b>	402,250
<b>2021</b>	9,869,993	<b>2028</b>	1,272,987	<b>2035</b>	399,000
<b>2022</b>	9,878,012	<b>2029</b>	1,258,412		

**SCHEDULES OF DEBT ISSUED BY THE AUTHORITY AND THEIR PURPOSE:**

**\$7,895,303**

**1999 New York State Environmental Facilities Corporation (EFC)**

**Date:** July 29, 1999

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

**Rating** N/A

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

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

**Debt Service through Maturity:**

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Int Subsidy</u>	<u>Total</u>
2016	5.37%	412,000	42,675	(16,856)	437,819
2017	5.41%	418,000	35,517	(13,277)	440,240
2018	5.42%	429,000	27,445	(9,241)	447,204
2019	5.43%	699,000	18,567	(4,802)	712,765
Debt outstanding		<u>\$ 1,958,000</u>	<u>\$ 124,204</u>	<u>\$ (4,802)</u>	<u>\$ 2,038,027</u>



**\$8,885,000**

**2003 “A” General Airport Revenue Bonds (GARB)**

**Date:** May 15, 2003

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

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

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

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

**Debt Service through Maturity:**

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	3.38%	345,000	118,956	463,956
2017	3.50%	365,000	107,313	472,313
2018	3.50%	370,000	94,537	464,537
2019	4.13%	155,000	81,587	236,587
2020	4.13%	165,000	75,194	240,194
2021	4.13%	165,000	68,387	233,387
2022	4.13%	175,000	61,581	236,581
2023	4.13%	185,000	54,362	239,362
2024	4.13%	90,000	46,731	136,731
2025	4.13%	95,000	43,019	138,019
2026	4.25%	100,000	39,100	139,100
2027	4.25%	105,000	34,850	139,850
2028	4.25%	110,000	30,387	140,387
2029	4.25%	110,000	25,712	135,712
2030	4.25%	115,000	21,037	136,037
2031	4.25%	120,000	16,150	136,150
2032	4.25%	125,000	11,050	136,050
2032	4.25%	135,000	5,737	140,737
Debt outstanding		<u>\$ 3,030,000</u>	<u>\$ 935,690</u>	<u>\$ 3,965,690</u>

**\$6,315,000**

**2006 “A” General Airport Revenue Bonds**

**Date:** June 15, 2006

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

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

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

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

**Debt Service through Maturity:**

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	5.00%	-	290,650	290,650
2017	5.00%	-	290,650	290,650
2018	5.00%	-	290,650	290,650
2019	5.00%	-	290,650	290,650
2020	5.00%	500,000	290,650	790,650
2021	5.00%	860,000	265,650	1,125,650
2022	5.00%	905,000	222,650	1,127,650
2023	4.25%	950,000	177,400	1,127,400
2024	4.25%	990,000	137,025	1,127,025
2025	4.50%	1,030,000	94,950	1,124,950
2026	4.50%	1,080,000	48,600	1,128,600
Debt outstanding		<u>\$ 6,315,000</u>	<u>\$ 2,399,525</u>	<u>\$ 8,714,525</u>

**\$7,915,000**

**2006 “B” General Airport Revenue Bonds (GARB)**

**Date:** June 15, 2006

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

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

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

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

**Debt Service through Maturity:**

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	4.75%	660,000	149,150	809,150
2017	4.75%	695,000	117,800	812,800
2018	4.75%	725,000	84,787	809,787
2019	4.75%	760,000	50,350	810,350
2020	4.75%	300,000	14,250	314,250
Debt outstanding		<u>\$ 3,140,000</u>	<u>\$ 416,337</u>	<u>\$ 3,556,337</u>

**\$6,330,000**

**2006 “C” General Airport Revenue Bonds (GARB)**

**Date:** December 13, 2006

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

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

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

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

**Debt Service through Maturity:**

<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	4.00%	170,000	231,263	401,263
2017	4.00%	175,000	224,463	399,463
2018	4.00%	185,000	217,463	402,463
2019	4.13%	190,000	210,063	400,063
2020	4.13%	200,000	202,225	402,225
2021	4.25%	210,000	193,975	403,975
2022	4.25%	215,000	185,050	400,050
2023	4.25%	225,000	175,913	400,913
2024	4.25%	235,000	166,350	401,350
2025	4.25%	245,000	156,363	401,363
2026	4.25%	255,000	145,950	400,950
2027	4.25%	265,000	135,113	400,113
2028	4.25%	280,000	123,850	403,850
2029	4.50%	290,000	111,950	401,950
2030	4.50%	305,000	98,900	403,900
2031	4.50%	315,000	85,175	400,175
2032	5.00%	330,000	71,000	401,000
2033	5.00%	345,000	54,500	399,500
2034	5.00%	365,000	37,250	402,250
2035	5.00%	380,000	19,000	399,000
Debt outstanding		<u>\$ 5,180,000</u>	<u>\$2,845,816</u>	<u>\$ 8,025,816</u>

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

**Date:** August 10, 2010

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

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

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

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

**Debt Service through Maturity:**

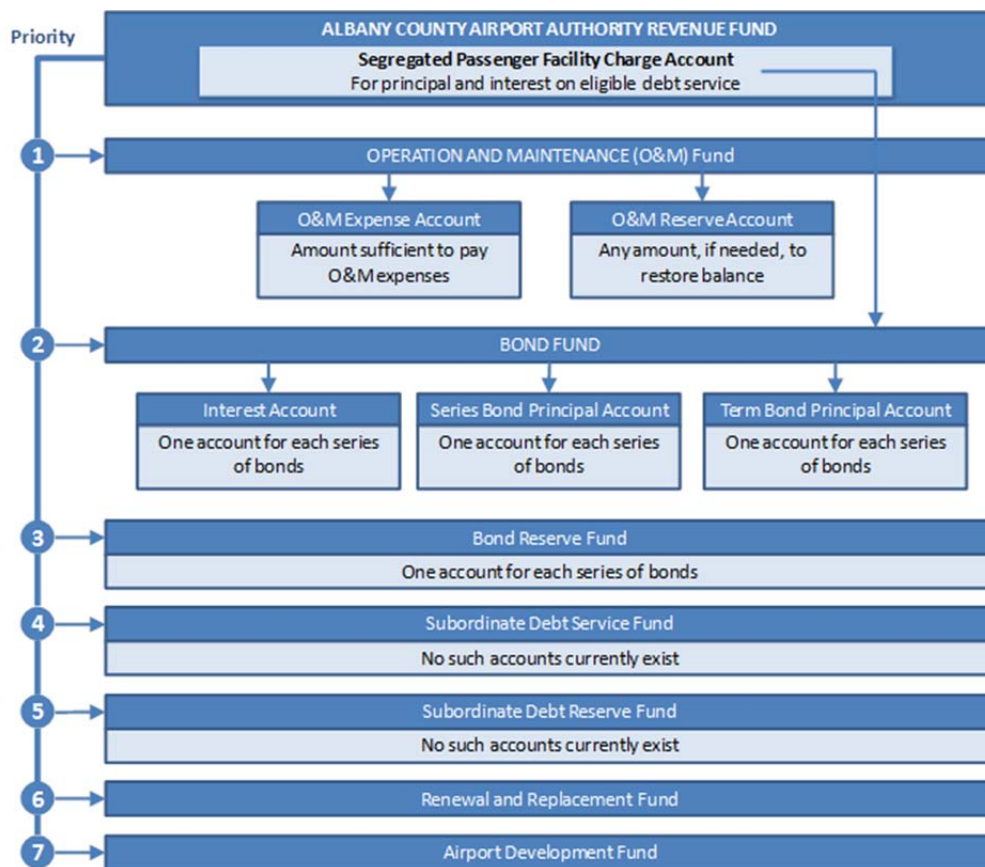
<u>Fiscal Year</u>	<u>Interest Rates</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	5.00%	6,980,000	3,575,231	10,555,231
2017	4.00%	7,335,000	3,226,231	10,561,231
2018	4-5.00%	7,625,000	2,932,831	10,557,831
2019	4-5.00%	5,555,000	2,557,581	8,112,581
2020	4-5.00%	5,835,000	2,281,231	8,116,231
2021	4-5.00%	6,115,000	1,991,981	8,106,981
2022	4.00%	6,410,000	1,703,731	8,113,731
2023	4-5.00%	6,730,000	1,385,731	8,115,731
2024	4.00%	7,025,000	1,085,981	8,110,981
2025	4.125-5.00%	7,305,000	804,981	8,109,981
2026	4.25-5.00%	7,645,000	466,813	8,111,813
2027	4.25%	610,000	114,675	724,675
2028	4.38%	640,000	88,750	728,750
2029	4.50%	660,000	60,750	720,750
2030	4.50%	690,000	31,050	721,050
Debt outstanding		<u>\$ 77,160,000</u>	<u>\$ 22,307,550</u>	<u>\$ 99,467,550</u>

**PASSENGER FACILITY CHARGES (PFC's)**

PFC's are a surcharge collected by the airlines and forwarded to the Authority to pay for Airport capital projects approved by the Federal Aviation Administration. PFC's are applied to the Airport's debt service payments on Airport revenue bonds sold to finance these capital projects. The fee was \$3.00 per enplaned passenger beginning March 1, 1994 through August 31, 2009, not to exceed \$40,726,364 and amended in 1996 to increase the amount of PFC's authorized for collections to \$116,888,308. Beginning September 1, 2009 the fee increased to \$4.50 per enplaned passenger not to exceed collections of \$116,888,308. The Authority predicts that it will collect PFC's from approximately 91.0% of its enplanements. The projected 2016 deposited amount is \$5,393,115 after a deduction of a \$0.11 per enplanement airline service charge and the addition of interest earnings of \$15,490 on PFC funds.

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

**APPLICATION OF AUTHORITY REVENUE UNDER THE MASTER BOND RESOLUTION**



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

Albany County Airport Authority 2016 Operating Budget

**DEBT SERVICE COVERAGE**

For 2016, debt service coverage is projected to be 125% of net revenues as defined. The following table is a schedule of debt service coverage for 2014 audited results, 2015 adopted budget, 2015 projected, and 2016 budget.

Albany County Airport Authority Albany International Airport 2016 Budget				
<b>DEBT SERVICE COVERAGE CALCULATION (1)</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>NET REVENUES</b>				
Revenues	\$44,584,879	\$45,392,745	\$45,989,597	\$48,506,026
Airline Revenue Sharing	(990,778)	(497,167)	(1,707,334)	(2,178,257)
	<u>\$43,594,101</u>	<u>\$44,895,578</u>	<u>\$44,282,264</u>	<u>\$46,327,769</u>
Interest Income (2)	51,374	13,160	10,784	10,784
Investment Received - Net				
TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$44,306,813</u>	<u>\$45,569,137</u>	<u>\$44,953,447</u>	<u>\$46,998,952</u>
Total Airport Revenues	\$44,306,813	\$45,569,137	\$44,953,447	\$46,998,952
LESS: Total Airport Expenses (GAAP)	(32,323,557)	(34,083,197)	(31,562,053)	(33,233,707)
Air Service Incentive Cost to Airport	-	-	(48,613)	(820,493)
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(81,180)	-	0	0
	<u>\$11,902,076</u>	<u>\$11,485,940</u>	<u>\$13,342,781</u>	<u>\$12,944,752</u>
<b>Airport Net Revenues (3)</b>	<b>\$11,902,076</b>	<b>\$11,485,940</b>	<b>\$13,342,781</b>	<b>\$12,944,752</b>
<b>DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION</b>				
1999 A EFC Revenue Bond	453,637	449,579	449,579	454,675
Less: 1999 NYS EFC Interest Subsidy	(22,283)	(19,808)	(19,808)	(16,856)
2003 A Revenue Bond	474,876	464,844	464,844	463,956
2004 B EFC Revenue Bonds Debt Service	0	0	0	0
Less: 2004 B NYS EFC Interest Subsidy	0	0	0	0
2006 A & B Revenue Bonds	1,102,502	1,104,963	1,104,963	1,099,800
2006 C Revenue Bonds	403,996	402,863	402,863	401,263
2010 A Refunding Bonds	9,627,239	9,634,081	9,634,081	10,555,231
2010 B Refunding Bonds	925,329	925,710	925,710	0
Less: PFC's Applied to 2008 A Revenue Bond	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)
Net Debt Service on Bonds (4)	<u>\$8,752,197</u>	<u>\$9,010,249</u>	<u>\$9,668,913</u>	<u>\$8,628,223</u>
<b>NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE &gt; 1.25)</b>	<b>1.36</b>	<b>1.27</b>	<b>1.38</b>	<b>1.50</b>
<b>CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES</b>				
Deposits to the Operation and Maintenance Reserve	\$209,452	\$42,221	\$42,221	-\$141,582
Debt Service on Bonds Issued under the Master Resolution	8,752,197	9,010,249	9,668,913	8,628,223
Net Claims, Charges and Obligations	<u>\$8,961,649</u>	<u>\$9,052,470</u>	<u>\$9,711,134</u>	<u>\$8,486,641</u>
<b>NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE &gt; 1.00)</b>	<b>1.33</b>	<b>1.27</b>	<b>1.37</b>	<b>1.53</b>
<p>1/ Additional Bonds test per Section 2.02 of Master Bond Resolution adopted January 6, 1997.</p> <p>2/ Less interest in the Construction and Development Funds.</p> <p>3/ Does not include or reflect the following:                      \$277,389 deposited in a Debt Service Reserve Fund from the proceeds of the 1999 EFC Revenue Bonds                      \$514,100 deposited in a Debt Service Reserve Fund from the proceeds of the 2003 A Revenue Bonds                      \$38,831 deposited in a Debt Service Reserve Fund from the proceeds of the 2004 EFC Revenue Bonds                      \$1,128,600 deposited in a Debt Service Reserve Fund from the proceeds of the 2006 A &amp; B Revenue Bonds                      \$404,263 deposited in a Debt Service Reserve Fund from the proceeds of the 2006C Revenue Bonds                      \$9,512,253 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2010 A &amp; B Revenue Bonds</p> <p>4/ Exclusive of amortization of Bond Issue Costs</p>				

Albany County Airport Authority 2016 Operating Budget

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

Albany County Airport Authority Albany International Airport 2016 Budget <b>CALCULATION OF PFC REVENUES</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>ENPLANEMENTS</b>	1,230,376	1,220,872	1,286,944	1,400,000
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	87.9%	88.6%	88.6%	91.0%
PFC Revenue	\$4,745,282	\$4,750,436	\$5,007,524	\$5,592,860
LESS: Applied Pay-As-You-Go	0	0	0	0
PFC's Available for Debt Service	<u>\$4,745,282</u>	<u>\$4,750,436</u>	<u>\$5,007,524</u>	<u>\$5,592,860</u>
<b>PFC DEBT SERVICE FUND ACTIVITY</b>				
BEGINNING BALANCE	\$4,730,146	\$5,271,587	\$5,271,587	\$6,998,641
PLUS: Deposit of PFC's	4,745,282	4,750,436	5,007,524	5,592,860
PLUS: Interest Earnings on PFC's	9,258	12,528	12,849	15,739
LESS: Applied Towards 2010A Debt Service	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)
ENDING BALANCE	<u>\$5,271,587</u>	<u>\$6,082,568</u>	<u>\$6,998,641</u>	<u>\$8,277,394</u>
	\$4,754,540	\$4,762,964	\$5,020,373	\$5,608,599
<b>PFC's APPLIED TO DEBT SERVICE</b>	\$4,213,099	\$3,951,982	\$3,293,319	\$4,329,846
Allocation of PFC's to Cost Centers				
Airfield	\$527,908	\$495,190	\$412,658	\$542,537
Terminal	3,062,366	2,872,569	2,393,808	3,147,226
Loading Bridges	84,262	79,040	65,866	86,597
Landside	538,562	505,184	420,986	553,486
Total	<u>\$4,213,099</u>	<u>\$3,951,982</u>	<u>\$3,293,319</u>	<u>\$4,329,846</u>



Albany County Airport Authority 2016 Operating Budget

**SCHEDULES SHOWING ALLOCATION OF DEBT ISSUES TO COST CENTER FOR 2014 AUDITED, 2015 ADOPTED BUDGET, 2015 PROJECTED, AND 2016 BUDGET:**

Albany County Airport Authority Albany International Airport 2016 Budget <b>DEBT SERVICE SUMMARY</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
Albany County G.O. Bonds	\$94,854	\$0	\$0	\$0
Airport Revenue Bonds:				
1999 EFC Revenue Bonds, net of interest subsidy	431,354	429,770	429,770	437,819
2003 A Revenue Bonds	482,214	471,517	471,517	469,965
2006 A & B Revenue Bonds	1,111,248	1,113,061	1,113,061	1,107,218
2006 C Revenue Bonds	407,241	406,013	406,013	404,316
2010 A Refunding Bonds	9,723,628	9,724,301	9,724,301	10,639,098
2010 B Refunding Bonds	928,946	927,555	927,555	0
Less: PFC Other Deposits	0	0	0	0
Less: PFC's Applied to 2008A Revenue Bonds	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)
<b>TOTAL DEBT SERVICE</b>	<b>\$8,966,386</b>	<b>\$9,120,235</b>	<b>\$9,778,899</b>	<b>\$8,728,570</b>
Allocation of Total Debt Service to Cost Centers				
Airfield	\$1,103,260	\$1,091,316	\$1,173,848	\$1,125,173
FBO	\$274,621	\$275,069	\$275,069	\$273,625
ARFF	44,267	43,285	43,285	43,143
Control Tower	0	0	0	0
Terminal	1,587,020	1,737,313	2,216,074	1,880,543
Loading Bridges	42,145	51,443	64,616	56,161
Landside	5,915,073	5,921,809	6,006,007	5,349,925
<b>TOTAL ALLOCATION</b>	<b>\$8,966,386</b>	<b>\$9,120,235</b>	<b>\$9,778,899</b>	<b>\$8,728,570</b>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>AIRPORT REVENUE BONDS DEBT SERVICE</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>2010A Revenue Refunding Bonds Debt Service</b>	\$9,627,239	\$9,634,081	\$9,634,081	\$10,555,231
Amortization of Bond Issue Costs	\$96,389	\$90,220	\$90,220	\$83,867
<b>TOTAL 2010A REVENUE BONDS DEBT SERVICE</b>	<b>\$9,723,628</b>	<b>\$9,724,301</b>	<b>\$9,724,301</b>	<b>\$10,639,098</b>
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers				
Airfield	\$797,337	\$795,944	\$795,944	\$870,821
Terminal	4,443,698	4,449,456	4,449,456	4,868,031
Loading Bridges	126,407	130,483	130,483	142,758
Landside	4,356,185	4,348,419	4,348,419	4,757,489
<b>Total</b>	<b>\$9,723,628</b>	<b>\$9,724,301</b>	<b>\$9,724,301</b>	<b>\$10,639,098</b>
<b>2010B Revenue Refunding Bonds Debt Service</b>	\$925,329	\$925,710	\$925,710	\$0
Amortization of Bond Issue Costs	\$3,617	\$1,845	\$1,845	\$0
<b>TOTAL 2010B REVENUE BONDS DEBT SERVICE</b>	<b>\$928,946</b>	<b>\$927,555</b>	<b>\$927,555</b>	<b>\$0</b>
Allocation of 2010B Refunding Bonds Debt Service to Cost Centers				
Airfield	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	928,946	927,555	927,555	0
<b>Total</b>	<b>\$928,946</b>	<b>\$927,555</b>	<b>\$927,555</b>	<b>\$0</b>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>AIRPORT REVENUE BONDS DEBT SERVICE</b>				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>2003 A Revenue Bonds Debt Service</b>	\$474,876	\$464,844	\$464,844	\$463,956
Amortization of Bond Issue Costs	7,338	6,673	6,673	6,009
<b>TOTAL 2003 A REVENUE BONDS DEBT SERVICE</b>	<b>\$482,214</b>	<b>\$471,517</b>	<b>\$471,517</b>	<b>\$469,965</b>
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers				
Airfield	\$90,319	\$88,315	\$88,315	\$88,024
ARFF	44,267	43,285	43,285	43,143
Control Tower	0	0	0	0
Terminal	80,771	78,979	78,979	78,719
Loading Bridges	0	0	0	0
Landside	199,540	195,114	195,114	194,472
Parking	67,317	65,824	65,824	65,607
<b>Total</b>	<b>\$482,214</b>	<b>\$471,517</b>	<b>\$471,517</b>	<b>\$469,965</b>
<b>2006 A &amp; B Revenue Bonds Debt Service</b>	\$1,102,502	\$1,104,963	\$1,104,963	\$1,099,800
Amortization of Bond Issue Costs	8,746	8,098	8,098	7,418
<b>TOTAL 2006 REVENUE BONDS DEBT SERVICE</b>	<b>\$1,111,248</b>	<b>\$1,113,061</b>	<b>\$1,113,061</b>	<b>\$1,107,218</b>
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Airfield	\$272,033	\$272,477	\$272,477	\$271,046
FBO	274,621	275,069	275,069	273,625
Parking	212,040	212,386	212,386	211,271
Landside and other	271,241	271,683	271,683	270,257
Terminal	81,314	81,446	81,446	81,019
<b>Total</b>	<b>\$1,111,248</b>	<b>\$1,113,061</b>	<b>\$1,113,061</b>	<b>\$1,107,218</b>
<b>2006 C Revenue Bonds Debt Service</b>	\$403,996	\$402,863	\$402,863	\$401,263
Amortization of Bond Issue Costs	3,245	3,150	3,150	3,053
<b>TOTAL 2006 REVENUE BONDS DEBT SERVICE</b>	<b>\$407,241</b>	<b>\$406,013</b>	<b>\$406,013</b>	<b>\$404,316</b>
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers				
Landside and other	407,241	406,013	406,013	404,316
<b>Total</b>	<b>\$407,241</b>	<b>\$406,013</b>	<b>\$406,013</b>	<b>\$404,316</b>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE				
	Audited 2014	Budget 2015	Projected 2015	Budget 2016
<b>1999 A EFC Revenue Bonds Debt Service</b>	\$453,637	\$449,579	\$449,579	\$454,675
Less: Interest Subsidy Earnings	(22,283)	(19,808)	(19,808)	(16,856)
<b>TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE</b>	<b>\$431,354</b>	<b>\$429,770</b>	<b>\$429,770</b>	<b>\$437,819</b>
Allocation of EFC Revenue Bonds Debt Service to Cost Centers				
Airfield	\$431,354	\$429,770	\$429,770	\$437,819
Control Tower	0	0	0	0
Terminal	0	0	0	0
Loading Bridges	0	0	0	0
Landside	0	0	0	0
<b>Total</b>	<b>\$431,354</b>	<b>\$429,770</b>	<b>\$429,770</b>	<b>\$437,819</b>

## 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, that expires forty (40) years after the effective date, the County leases to

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

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

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

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

#### **CAPITAL DEVELOPMENTS BY THE AUTHORITY**

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

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

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

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

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

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

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

## Albany County Airport Authority 2016 Operating Budget

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

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

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

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

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

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

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

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

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

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

## Albany County Airport Authority 2016 Operating Budget

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

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

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

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

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

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

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

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

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

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



## Albany County Airport Authority 2016 Operating Budget

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

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

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

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 of 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 on projects 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 and 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 will be 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.

As of December 31, 2013, the Authority maintained \$468.7 million in capital assets for which \$201.3 million in accumulated depreciation was recorded resulting in \$267.4 million in capital

assets net of depreciation. Also at December 31, 2013 the Authority had approximately \$116.85 million of outstanding debt related to these capital assets, which resulted in the Authority reporting \$166 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:

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

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

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

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

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

On September 2, 2014 the Authority presented a new proposed five-year Capital Plan for the years 2015-2019. The five-year capital plan presented for the years 2015-2019 provides for potential projects totaling \$120,520,000. 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 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.

Any project in the 2015 - 2019 capital program not expected to be completed by December 2014 was either included in the 2015 - 2019 five-year program or was deemed no longer necessary

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

Many of the projects are dependent on future growth in passengers, cargo and general aviation usage of the Airport and the related support facilities and equipment needed to meet that growth. Also, many of these projects are dependent on their eligibility for available Federal and State funding, or on the ability of the Authority to issue indebtedness. The actual timing for starting each project is dependent upon this growth and availability of funding.

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

### **CAPITAL DEVELOPMENT**

The Airline Use and Lease Agreement, expected to be 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.

### **2016 CAPITAL EXPENDITURES**

#### **CIP PROGRAM: Airfield**

**PROGRAM CATEGORY:** Runway Improvements

**PROJECT DESCRIPTION:** This project includes Airport Aeronautical Survey and Obstruction Evaluation for FAR Part 77 approaches to runways 01-19 and 10-28

**TOTAL PROJECT COST:** \$250,000 / **PROJECTED 2016 AMOUNT:** \$250,000

<b>FUNDING SOURCES:</b>	FAA Share (90%)	\$	225,000
	State Share 5%	\$	12,500
	ACAA Share (5%)	\$	12,500

**IMPACT ON OPERATING BUDGET:** No impact



**CIP PROGRAM:** Airfield

**PROGRAM CATEGORY:** Navigation Aids

**PROJECT DESCRIPTION:** Replacement of the existing airfield emergency generator and conversion from diesel fuel to natural gas.

**TOTAL PROJECTED COST:** \$155,000 / **PROJECTED 2016 AMOUNT:** \$155,000

<b>FUNDING SOURCES:</b>	FAA Share 90%	\$ 139,500
	State Share 5%	\$ 7,750
	ACAA Share 5%	\$ 7,750

**IMPACT ON OPERATING BUDGET:** No impact



**CIP PROGRAM:** Airfield

**PROGRAM CATEGORY:** Loading Bridges

**PROJECT DESCRIPTION:** Replacement of existing passenger boarding bridges A4, B9, B11, and C2 and rehabilitation of existing bridges A5, B5, B7, B8 and B10

**TOTAL PROJECT COST:** \$3,492,000 / **PROJECTED 2016 AMOUNT:** \$2,000,000

<b>FUNDING SOURCES:</b>	FAA Share (90%)	\$ 3,142,800
	State Share (10%)	\$ 174,600
	ACAA Share (10%)	\$ 174,600

**IMPACT ON OPERATING BUDGET:** Will lower loading bridge maintenance costs by \$120,000 in each of first two years



**CIP PROGRAM:** Landside

**PROGRAM CATEGORY:** Property Utility Improvements

**PROJECT DESCRIPTION:** Replacement and upgrade of the existing aging multi-mode airport wide fiber optic system with new single mode fiber and conduit where required to meet current standards and security requirements

**TOTAL PROJECT COST:** \$998,000 / **PROJECTED 2016 AMOUNT:** \$750,000

<b>FUNDING SOURCES:</b>	FAA Share (90%)	\$ 898,200
	State Share (5%)	\$ 49,900
	ACAA Share (5%)	\$ 49,900

**IMPACT ON OPERATING BUDGET:** This will allow avoidance of variable costs for repair and work-around connectivity due to failing fiber optic lines.



**CIP PROGRAM:** Landside

**PROGRAM CATEGORY:** Parking Surface Lot Expansion

**PROJECT DESCRIPTION:** This project involves temporary conversion of a portion of Aircraft Apron to Surface Lot Parking.

**TOTAL PROJECT COST:** \$400,000 / **PROJECTED 2016 AMOUNT:** \$400,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACA Share (100%)	\$	400,000

**IMPACT ON OPERATING BUDGET:** This project will not impact operating expenses as the aircraft apron was already maintained and lighted and the parking will be automated with no staff.



**CIP PROGRAM:** Landside

**PROGRAM CATEGORY:** Roof Replacements

**PROJECT DESCRIPTION:** This project involves replacing the roofs on one FBO hangar and one airfield hangar

**TOTAL PROJECT COST:** \$300,000 / **PROJECTED 2016 AMOUNT:** \$300,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	300,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



**CIP PROGRAM:** Landside

**PROGRAM CATEGORY:** Building Rehabilitation

**PROJECT DESCRIPTION:** Ground transportation facility renovations

**TOTAL PROJECT COST:** \$500,000 / **PROJECTED 2016 AMOUNT:** \$500,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	500,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



**CIP PROGRAM:** Major Equipment

**PROGRAM CATEGORY:** Install New Compressed Natural Gas (CNG) Vehicle Fuel Station

**PROJECT DESCRIPTION:** This project involves installing a new CNG Station

**TOTAL PROJECT COST:** \$300,000 / **PROJECTED 2016 AMOUNT:** \$300,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (80%)	\$	240,000
	ACAA Share (20%)	\$	60,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.





**CIP PROGRAM:** Major Equipment

**PROGRAM CATEGORY:** Fixed Base Operator

**PROJECT DESCRIPTION:** New Fuel Farm Building and Safety Improvements

**TOTAL PROJECT COST:** \$345,000 / **PROJECTED 2016 AMOUNT:** \$345,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	241,902
	ACAA Share (100%)	\$	103,673

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



**CIP PROGRAM:** Major Equipment

**PROGRAM CATEGORY:** Purchase New Light Vehicles and other Equipment

**PROJECT DESCRIPTION:** This project involves replacement light vehicles and equipment

**TOTAL PROJECT COST:** \$300,000 / **PROJECTED 2016 AMOUNT:** \$300,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	300,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



**CIP PROGRAM:** Major Equipment

**PROGRAM CATEGORY:** Fixed Base Operator

**PROJECT DESCRIPTION:** Fuel Farm Equipment

**TOTAL PROJECT COST:** \$350,000 / **PROJECTED 2016 AMOUNT:** \$350,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	350,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



**CIP PROGRAM:** Major Equipment

**PROGRAM CATEGORY:** Parking, Terminal, Landside

**PROJECT DESCRIPTION:** Other Operations Equipment Including Parking

**TOTAL PROJECT COST:** \$200,000 / **PROJECTED 2016 AMOUNT:** \$200,000

<b>FUNDING SOURCES:</b>	FAA Share (0%)	\$	0
	State Share (0%)	\$	0
	ACAA Share (100%)	\$	200,000

**IMPACT ON OPERATING BUDGET:** This project will result in avoidance of emergency repair expenses.



Albany County Airport Authority 2016 Operating Budget

The chart below provides a summary of budgeted capital spending for the one-year period beginning January 1, 2016.

**SUMMARY OF PROJECTED CAPITAL  
PROJECTS AND EQUIPMENT PURCHASES  
2016 BUDGET YEAR**  
Amounts in Dollars

	TOTAL COST	FAA	STATE	ACAA
<b>CAPITAL PROJECTS</b>				
Airport Aeronautical Survey and Obstruction Evaluation	250,000	225,000	12,500	12,500
Airfield Lighting Emergency Generator Replacement	155,000	139,500	7,750	7,750
Airfield/Runway Improvements	250,000	225,000	12,500	12,500
Airfield/Navigation Aids	155,000	139,500	7,750	7,750
Airfield/Loading Bridges	3,492,000	3,142,800	174,600	174,600
Landside/Property Utility Improvements	998,000	898,200	49,900	49,900
Landside/Parking Surface Lot Expansion/Conversion of Apron to surface parking	400,000	0	0	400,000
Landside/Roof replacements	300,000	0	0	300,000
Landside/Building rehabilitations	500,000	0	0	500,000
Major Equipment/Compressed Natural Gas Fuel Station	300,000	0	240,000	60,000
Major Equipment/Fuel Farm Improvements	345,000	0	241,902	103,673
	<u>7,145,000</u>	<u>4,770,000</u>	<u>746,902</u>	<u>1,628,673</u>
<b>EQUIPMENT PURCHASES PLANNED</b>				
Major Equipment/Light Vehicles	300,000	0	0	300,000
Major Equipment/Fuel Farm Equipment	350,000	0	0	350,000
Major Equipment/Other Operations Equipment Including Parking	200,000	0	0	200,000
	<u>850,000</u>	<u>0</u>	<u>0</u>	<u>850,000</u>
<b>TOTAL CAPITAL PROJECTS AND EQUIPMENT</b>	<b>7,995,000</b>	<b>4,770,000</b>	<b>746,902</b>	<b>2,478,673</b>

The remaining pages of this section include the five-year capital plan for the five-year period that began January 1, 2015.

**ALBANY COUNTY AIRPORT AUTHORITY  
FIVE-YEAR CAPITAL PLAN  
YEARS 2015-2019**

**GOALS AND OBJECTIVES**

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

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

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

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

To stimulate and promote economic development, trade and tourism.

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

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

**ACTIVITIES:** All the projects included in the proposed five-year capital plan for the years 2015 through 2019 are designed to meet the above objectives as set forth in the Airport's Master Plan and Airport's Safety Improvement Program. All projects have or will be subject to a Federal Environmental Assessment (EA) pursuant to the National Environmental Policy Act of 1969 (NEPA), as amended, and a New York State Environmental Impact Statement (EIS) under the New York State Environmental Quality Review Act (SEQRA). Specific airfield related projects eligible for Federal or State funding support will also be subject to Federal Aviation Administration and New York State Department of Transportation review and approval.

**CAPITAL PROGRAM FOR 2015 - 2019**

A description of each of the projects included in the 2015-2019 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. Noise Mitigation**

**Property Acquisitions - \$2.00 Million**

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

**B. Runway Improvements**

**Runway 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 - \$4.72 Million**

Asphalt pavement rehabilitation for the full length of Primary Runway 01-19 is in progress in 2015 as AIP grant project 126-2014. This runway surface measures 8,500 feet long by 150 feet wide for mill and fill rehabilitation including replacement of centerline lighting power and markings.

**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. Work areas may include the area north of the Runway 19 Approach Protection Zone, as well as south of the Runway 01 Protection Zone.

**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 - \$55 Million**

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

**C. Taxiway Renovations - \$5.0 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.

**D. Apron/Ramp Improvements**

**Apron Rehabilitations - \$2.50 Million**

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

**Ramp Rehabilitation - \$4.00 Million**

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

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

The Air Traffic Control Facility and TRACON Building was constructed in 1998 and may warrant new roofing and structural improvement to meet FAA standards. The crosswind Runway 10/28 is a visual approach runway. The FAA supports the addition of Navigational Aids on the crosswind runway and related facilities as warranted to meet current building and energy standards.

**F. Security Service Access Roads and Gate Improvements- \$.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".

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

Glycol is currently held in a six-million gallon lagoon and 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.

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

**II Terminal**

**A. 1979 and 1998 Terminal Retrofit - \$8.00 Million**

The terminal will require roofing 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 - \$4.00 Million**

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

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

Electric and Natural Gas utility charges for the airport are approximately \$2.7million 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.

**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 Extension - \$5.00 Million**

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

**Garage Improvements - \$2.00 Million**

The Parking Garage will be approaching 20 years of service by the end of the current 2014-2019 plan and will benefit from major preservation and maintenance.

**Garage Extensions - \$15.00 Million**

An addition is planned for the parking garage to address capacity limitation needed and anticipated. Expansion of parking will be based upon demonstrated activity based need.

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

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

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

In the northwest quadrant, there are a number of maintenance and aircraft storage facilities. Access to these facilities is difficult due to the number of gates that the maintenance personnel must encounter to get to their destination. Reconfiguration and realignment of the roads 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 - \$2.00 Million**

Currently, one building exists with 85,000 s.f. providing adequate space to all air cargo operators at the Airport. Additional Air Cargo space is not anticipated to be needed before 2019. It is possible the facility could require retrofit or rehabilitation to facilitate full occupancy through 2019 and major tenant renewals.

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

Currently, there are five aircraft maintenance hangars located on the Airport with one new hangar being constructed and will be completed in 2015. The existing hangar will need upgrades to roofing, HVAC, doors, exterior and interior finishes over the next five years. Tenant leases support investment in these assets.

**Airport Industrial Park - \$4.00 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 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.



Albany County Airport Authority 2016 Operating Budget

ALBANY INTERNATIONAL AIRPORT  
 FIVE YEAR CAPITAL PLAN 2015-2019  
 (\$ in Millions)  
 September 30, 2015

APPROVED ACAA - 9/22/2014  
 County - 11/10/2014

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ESTIMATED EXPENDITURES & DATES					POTENTIAL FUNDING SOURCES				NOTES	
		2015	2016	2017	2018	2019	FED	NYS	ACAA CASH	ACAA Debt		
<b>AIRFIELD</b>												
<i>Noise Mitigation:</i>												
Property Acquisitions	\$2.00	\$ -										
<i>Runway Improvements:</i>												
#10/28 Pvmnt & Lightg Renovations	\$0.00	\$ -										
#1/19 Pvmnt & Lightg Renovations	\$4.72	\$ 2.62				\$2.35	\$0.13	\$0.13				
#10,28 Obstruction Removal	\$2.10	\$ -										
#1/19 Imprvmts & Obstr. Remvls	\$1.00	\$ -										
Fencing, Drainage, Wetland Mgmt	\$0.55	\$ -										
<i>Taxiways Renovations</i>	\$5.00	\$ -										
<i>Apron/Ramp Improvements:</i>												
Apron Rehab	\$0.00	\$ -										
Ramp Rehab	\$0.00	\$ -										
<i>Navigation Aids</i>												
NavAids Impvts & Energy Impvts	\$1.00	\$ -										
Service Access Roads	\$0.75	\$ -										
Glycol Storage & Processing Impvts	\$4.50	\$ 0.86				\$0.77	\$0.04	\$0.04				
Master Plan Update/Envir Rev	\$0.50	\$ -										
	<b>\$22.12</b>	<b>\$ 3.47</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.17</b>	<b>\$0.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>TERMINAL</b>												
<i>Terminal &amp; Administration Retrofit</i>	\$8.00	\$ 2.91							\$2.91			
<i>Loading Bridges - New &amp; Retrofit</i>	\$4.00	\$ -										
<i>Green Initiatives</i>	\$2.00	\$ 0.03							\$0.03			
	<b>\$14.00</b>	<b>\$ 2.94</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2.94</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>LANDSIDE</b>												
<i>Property Acquisitions</i>	\$5.00	\$ -										
<i>Parking Development:</i>												
Surface Lot & Roadways Extension	\$0.32	\$ 0.32							\$0.32			
Garage Improvements	\$2.00	\$ 0.04							\$0.04			
Garage Extensions	\$15.00	\$ -										A
<i>T-Hangars Alterations</i>	\$4.00	\$ -										
<i>Hangar Road Access/Parking Redvlmt</i>	\$2.00	\$ -										
<i>Security and Life-Safety Alarm Imprvt</i>	\$1.00	\$ -										
<i>Economic Development Opportunities</i>												
Air Cargo FacilitiesNE Quad.	\$2.00	\$ -										A
Hangar Maintenance/Storage NW,SW Quad.	\$8.00	\$ 1.74				\$0.00	\$1.57	\$0.17				A
Airport Industrial Park Impvts	\$4.00	\$ -										B
Property Utility Improvements	\$5.00	\$ 1.22				\$1.10	\$0.06	\$0.06				
Other Economic Opportunities	\$10.00	\$ 0.25						\$0.25				B
	<b>\$58.32</b>	<b>\$ 3.56</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1.10</b>	<b>\$1.63</b>	<b>\$0.83</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>MAJOR EQUIPMENT &amp; VEHICLES (&gt;\$50K)</b>	<b>\$12.00</b>	<b>\$ 1.46</b>					<b>\$1.15</b>	<b>\$0.06</b>	<b>\$0.25</b>			
Airfield, Snow Removal, ARFF												
Parking, Terminal, Landside, FBO												
<b>TOTALS</b>	<b>\$106.44</b>	<b>\$ 11.43</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5.37</b>	<b>\$1.86</b>	<b>\$4.20</b>	<b>\$0.00</b>	<b>\$0.00</b>	

NOTES:

- A. Any funding requirements to be supported by increased passenger and tenant activity
- B. Project potentially eligible for specific State Funding in lieu of ACAA issued Debt or ACAA Cash

Albany County Airport Authority 2016 Operating Budget

ALBANY INTERNATIONAL AIRPORT  
FIVE YEAR CAPITAL PLAN 2015-2019  
(\$ in Millions)

APPROVED

ACAA - 9/22/2014  
County - 11/10/2014

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ESTIMATED EXPENDITURES & DATES					POTENTIAL FUNDING SOURCES				N O T E S
		2015	2016	2017	2018	2019	FED	NYS	ACAA CASH	ACAA Debt	
<b>AIRFIELD</b>											
<i>Noise Mitigation:</i>											
Property Acquisitions	\$2.00		\$0.60	\$0.40	\$1.00		\$1.80	\$0.10	\$0.10		
<i>Runway Improvements:</i>											
#10/28 Pvmnt & Lightg Renovations	\$3.90				\$3.00	\$0.90	\$3.51	\$0.20	\$0.20		
#1/19 Pvmnt & Lightg Renovations	\$4.72	\$4.72					\$4.25	\$0.24	\$0.24		
#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				\$0.90	\$0.05	\$0.05		
Fencing, Drainage, Wetland Mgmt	\$0.55	\$0.55					\$0.50	\$0.03	\$0.03		
Taxiways Renovations	\$5.00	\$1.00	\$1.00	\$2.40	\$0.60		\$4.75	\$0.13	\$0.13		
<i>Apron/Ramp Improvements:</i>											
Apron Rehab	\$2.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$2.25	\$0.13	\$0.13		
Ramp Rehab	\$4.00	\$0.50	\$0.50	\$1.00	\$1.00	\$1.00	\$3.60	\$0.20	\$0.20		
<i>Navigation Aids</i>											
NavAids Impvts & Energy Impvts	\$3.00				\$1.50	\$1.50	\$2.70	\$0.15	\$0.15		
Service Access Roads	\$0.75			\$0.75			\$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		
Master Plan Update/Envir Rev	\$0.50	\$0.10	\$0.10	\$0.30			\$0.45	\$0.03	\$0.03		
	<b>\$34.52</b>	<b>\$8.07</b>	<b>\$4.70</b>	<b>\$6.75</b>	<b>\$9.35</b>	<b>\$5.65</b>	<b>\$31.32</b>	<b>\$1.60</b>	<b>\$1.60</b>	<b>\$0.00</b>	
<b>TERMINAL</b>											
<i>Terminal &amp; Administration Retrofit</i>	\$8.00	\$1.00	\$4.20	\$1.50	\$0.70	\$0.60	\$7.20	\$0.40	\$0.40		
Loading Bridges - New & Retrofit	\$4.00		\$1.00	\$1.00	\$1.00	\$1.00	\$3.60	\$0.20	\$0.20		
Green Initiatives	\$2.00	\$1.00	\$1.00				\$1.80	\$0.10	\$0.10		
	<b>\$14.00</b>	<b>\$2.00</b>	<b>\$6.20</b>	<b>\$2.50</b>	<b>\$1.70</b>	<b>\$1.60</b>	<b>\$12.60</b>	<b>\$0.70</b>	<b>\$0.70</b>	<b>\$0.00</b>	
<b>LANDSIDE</b>											
<i>Property Acquisitions</i>	\$5.00	\$2.00	\$1.00	\$1.00		\$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	\$2.00	\$1.00	\$1.00						\$2.00		
Garage Extensions	\$15.00					\$15.00	\$0.00	\$0.00	\$0.00	\$15.00	A
T-Hangars Alterations	\$1.00				\$0.50	\$0.50	\$0.00	\$0.00	\$1.00		
Hangar Road Access/Parking Redvlmt	\$2.00				\$1.00	\$1.00	\$0.00	\$0.00	\$2.00		
Security and Life-Safety Alarm Imprvt	\$1.00		\$1.00				\$0.90	\$0.05	\$0.05		
<i>Economic Development Opportunities</i>											
Air Cargo FacilitiesNE Quad.	\$2.00				\$1.00	\$1.00	\$0.00	\$0.00	\$0.00	\$2.00	A
Hangar Maintenance/Storage NW,SW Quad.	\$8.00		\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$3.00	\$1.50	\$3.50	A
Airport Industrial Park Impvts	\$4.00			\$1.00	\$1.00	\$2.00	\$0.00	\$0.00	\$0.00	\$4.00	B
Property Utility Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$4.50	\$0.25	\$0.25		
Other Economic Opportunities	\$10.00			\$2.00	\$4.00	\$4.00				\$10.00	B
	<b>\$60.00</b>	<b>\$5.00</b>	<b>\$7.00</b>	<b>\$8.00</b>	<b>\$11.50</b>	<b>\$28.50</b>	<b>\$9.90</b>	<b>\$3.55</b>	<b>\$12.05</b>	<b>\$34.50</b>	
<b>MAJOR EQUIPMENT &amp; VEHICLES (&gt;\$50K)</b>											
Airfield, Snow Removal, ARFF	\$12.00	\$2.40	\$2.40	\$2.40	\$2.40	\$2.40	\$7.20	\$0.40	\$4.40		
Parking, Terminal, Landside, FBO											
<b>TOTALS</b>	<b>\$120.52</b>	<b>\$17.47</b>	<b>\$20.30</b>	<b>\$19.65</b>	<b>\$24.95</b>	<b>\$38.15</b>	<b>\$61.02</b>	<b>\$6.25</b>	<b>\$18.75</b>	<b>\$34.50</b>	






NOTES:

- A. Any funding requirements to be supported by increased passenger and tenant activity
- B. Project potentially eligible for specific State Funding in lieu of ACAA issued Debt or ACAA Cash

## 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 2016 is \$3.31 per 1,000 MGLW, an increase of 2.5% from the 2015 budgeted amount of \$3.23.
-  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 2016 is \$1.23 per square foot a decrease of 26.8% from the 2015 budgeted amount of \$1.68 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 2016 is \$76.05 per square foot, a 1.7% increase from the 2015 budgeted amount of \$74.78.
-  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 2016 will be \$36,981 per bridge, a 0.4% increase from the 2015 budgeted amount of \$36,826.
-  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 2016 budget projects the signatory airlines will receive \$2,178,257 as their share at the end of 2016.

## 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 2016 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 2016 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 2016, the non-signatory landing fee rate will be \$4.14 per 1,000 Maximum Gross Landing Weight (MGLW) and the non-signatory terminal rental rate will be \$95.06 per square foot.

## Albany County Airport Authority 2016 Operating Budget

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%).

REVENUE SHARING - Over the five year term (2011-2015) of the Airline Use and Lease Agreement, 50% of all Airport revenues in excess of the total requirements of all cost centers in each fiscal year is "transferred" as a credit.

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



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



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

The table on page 10-15 shows the Airport cost per enplanement after the airline's portion of revenue sharing for 2016 will be \$6.50. When the FBO CPE amount of \$1.58 is included with the Airport CPE, the net cost of the CPE is \$8.08.

PROJECTED RATES AND CHARGES - Based on the actual results experienced by the airport during 2014, the budget for 2015, the projected results for 2015, the budget for 2016, the projected 2017 and the projected 2018 the tables on the following pages set forth the assumptions, projections and findings for the remaining years under the current Airline Use and Lease agreement effective 2011-2015 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.***



Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>REVENUES</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>AIRFIELD</b>						
Airline Landing Fees	\$4,231,691	\$4,438,751	\$4,713,499	\$4,992,628	\$5,198,179	\$5,342,757
Airline Airfield Revenue Sharing	(297,233)	(149,150)	(512,200)	(653,477)	(598,534)	(637,557)
Cargo Landing Fees	515,105	511,146	559,345	541,978	565,971	581,359
Glycol Disposal Fee	343,039	346,035	356,733	346,035	346,035	346,035
Airline Apron Fee	811,176	856,828	847,052	657,914	683,148	701,837
TSA Apron Fee	885	883	903	920	920	920
Tenant Maintenance	49,621	55,000	41,634	42,000	42,000	42,000
Control Tower Rental	665,776	665,776	665,776	665,776	665,776	665,776
	<u>\$6,320,059</u>	<u>\$6,725,269</u>	<u>\$6,672,741</u>	<u>\$6,593,774</u>	<u>\$6,903,495</u>	<u>\$7,043,128</u>
<b>FBO</b>						
Jet A Fuel Sales	\$5,544,204	\$5,401,533	\$4,413,662	\$4,442,352	\$4,553,411	\$5,095,759
Avgas Fuel Sales General Aviation	338,915	336,667	355,563	357,746	366,690	375,857
Auto Gas Fuel Sales	111,523	116,313	64,561	65,529	67,168	\$68,847
Diesel Fuel Sales	299,845	314,292	165,829	168,316	172,524	\$176,837
Into-plane	603,795	708,007	583,219	591,967	591,967	591,967
Fuel Farm	509,055	526,821	500,620	505,895	498,495	498,495
General Aviation Landing Fees	297,653	305,327	267,422	268,759	271,447	274,161
General Aviation Parking Fees	259,843	274,319	238,704	239,898	242,296	244,719
Avgas Fuel Sales Commercial	836,816	852,566	648,791	653,664	670,006	686,756
Deicing Type I - Sprayed	503,569	598,000	432,319	548,000	561,700	575,743
Deicing Type IV - Sprayed	58,429	80,920	61,218	75,670	77,562	79,501
Deicing Type I - Consortium	497,132	471,580	509,453	398,580	408,545	418,758
Deicing Type IV - Consortium	126,558	109,080	149,566	95,580	97,970	100,419
Deicing - GA	53,636	39,700	42,300	39,700	40,693	41,710
General Aviation Tenants	255,312	271,963	289,490	293,832	301,178	308,708
General Aviation Customer Services	52,111	51,014	61,554	61,862	62,480	63,105
	<u>\$10,348,396</u>	<u>\$10,458,103</u>	<u>\$8,784,272</u>	<u>\$8,807,351</u>	<u>\$8,984,130</u>	<u>\$9,601,341</u>
<b>TERMINAL</b>						
Airline Space Rental	\$4,391,524	\$4,545,502	\$4,635,818	\$5,150,258	\$5,299,924	\$5,410,311
Airline Terminal Revenue Sharing	(693,545)	(348,017)	(1,195,134)	(1,524,780)	(1,396,580)	(1,487,633)
TSA Space Rental	421,234	421,234	421,234	421,234	421,234	421,234
Nonairline Space Rental - Flat Rate	55,272	56,958	51,616	54,271	54,271	54,271
Nonairline Space Rental	140,051	145,671	142,866	148,204	152,489	155,684
Loading Bridge Rentals	437,980	478,736	466,967	480,757	494,790	505,432
Tenant Maintenance	37,396	16,000	20,813	20,000	20,600	21,218
Utility Reimbursement	27,058	26,000	25,962	26,000	26,000	26,000
	<u>\$4,816,970</u>	<u>\$5,342,085</u>	<u>\$4,570,142</u>	<u>\$4,775,944</u>	<u>\$5,072,728</u>	<u>\$5,106,516</u>
<b>GROUND TRANSPORTATION</b>						
Parking	\$11,311,640	\$11,244,389	\$12,613,175	\$13,721,223	\$13,858,435	\$13,997,019
Access Fees	263,953	268,644	286,327	311,480	314,595	317,741
	<u>\$11,575,593</u>	<u>\$11,513,033</u>	<u>\$12,899,502</u>	<u>\$14,032,703</u>	<u>\$14,173,030</u>	<u>\$14,314,760</u>

**Albany County Airport Authority 2016 Operating Budget**

Albany County Airport Authority Albany International Airport 2016 Budget <b>REVENUES</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>CONCESSIONS</b>						
Rental Cars	\$4,854,354	\$4,994,700	\$5,400,000	\$5,874,381	\$5,962,791	\$6,052,531
Food and Beverage	670,898	669,086	673,000	732,122	743,140	754,325
Retail	707,000	667,000	711,931	774,473	707,490	708,710
Advertising	182,185	235,000	228,417	228,417	228,417	228,417
Foreign Currency	17,733	26,000	27,656	26,000	26,000	26,000
Museum Shop	233,683	216,594	256,559	279,097	283,298	287,561
Operating Permits	129,942	134,358	124,140	135,046	135,046	135,046
Telephone - Payphones	4,621	4,904	3,900	4,243	4,285	4,328
Telephone - Tenants	76,595	77,500	74,338	75,000	75,000	75,000
Phone Cards	65	88	40	44	44	44
Bank ATMs	50,346	56,138	36,035	39,984	40,384	40,788
Business Center	23,383	0	0	0	0	0
Vending Machines	26,447	26,448	29,641	32,245	32,568	32,893
Baggage Cart Concessions	7,000	7,000	7,000	7,000	7,000	7,000
	<u>\$7,027,934</u>	<u>\$7,114,815</u>	<u>\$7,572,657</u>	<u>\$8,208,052</u>	<u>\$8,245,462</u>	<u>\$8,352,643</u>
<b>OTHER AIRPORT</b>						
Land Rental	\$262,727	\$263,325	\$258,995	\$268,514	\$268,514	\$268,514
Industrial Park	392,560	405,169	424,260	454,534	454,534	454,534
T Hangars	106,160	108,688	99,512	96,147	96,147	96,147
Tie Downs	3,646	3,646	3,756	3,756	3,756	3,756
T Hangar Avgas Fuel Sales	63,930	44,215	62,170	62,481	63,106	63,737
Parking Garage Space Rent	77,627	79,868	79,868	91,299	93,724	96,245
Hangar Rentals	153,327	258,501	291,132	444,292	444,292	444,292
Building Rental	52,294	158,004	81,890	83,571	83,571	83,571
Cargo Building Rental	848,907	865,780	907,680	841,982	841,982	841,982
Aircraft Maintenance & Service Center	70,461	72,336	76,770	73,307	73,307	73,307
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	69,352	75,657	75,000	70,000	70,000	70,000
Reimbursement of Property Taxes	22,994	44,000	35,357	35,000	35,000	35,000
Internet and Cable Access	7,750	8,000	6,980	6,980	6,980	6,980
Fingerprinting	22,392	16,000	20,000	20,000	20,000	20,000
Tenant Maintenance	525	5,000	500	5,000	5,000	5,000
Purchasing Proposals	6,290	7,000	5,850	6,000	6,000	6,000
Scrap and Equipment Sales	18,836	20,000	26,000	20,000	20,000	20,000
Other	78,288	60,000	80,147	80,000	80,000	80,000
	<u>\$3,505,149</u>	<u>\$3,742,273</u>	<u>\$3,782,950</u>	<u>\$3,909,946</u>	<u>\$3,912,996</u>	<u>\$3,916,148</u>
	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$43,594,101</b>	<b>\$44,895,577</b>	<b>\$44,282,264</b>	<b>\$46,327,769</b>	<b>\$47,291,841</b>	<b>\$48,334,536</b>
	\$0	\$0	\$0	\$0	\$0	\$0
<b>OTHER REVENUES</b>						
Interest Earnings	\$54,043	\$12,999	\$10,784	\$10,784	\$10,784	\$10,784
TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000	292,000	292,000
Air Service Development	0	0	0	0	0	0
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
	<u>\$715,381</u>	<u>\$673,399</u>	<u>\$671,184</u>	<u>\$671,184</u>	<u>\$671,184</u>	<u>\$671,184</u>
	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$44,309,482</b>	<b>\$45,568,976</b>	<b>\$44,953,447</b>	<b>\$46,998,952</b>	<b>\$47,963,024</b>	<b>\$49,005,719</b>
	0	0	0	0	0	0
<b>TOTAL REVENUES BEFORE REVENUE SHARING</b>	<b>\$45,300,260</b>	<b>\$46,066,143</b>	<b>\$46,660,781</b>	<b>\$49,177,210</b>	<b>\$49,958,138</b>	<b>\$51,130,910</b>
	\$0	\$0	\$0	\$0	\$0	\$0
Airport Operations	\$34,236,483	\$34,934,641	\$37,205,326	\$39,698,676	\$40,302,825	\$40,858,385
FBO Operations	\$10,348,396	\$10,458,103	\$8,784,272	\$8,807,351	\$8,984,130	\$9,601,341
Other Revenues	\$715,381	\$673,399	\$671,184	\$671,184	\$671,184	\$671,184
<b>Total Revenues</b>	<b>\$45,300,260</b>	<b>\$46,066,143</b>	<b>\$46,660,781</b>	<b>\$49,177,210</b>	<b>\$49,958,138</b>	<b>\$51,130,910</b>



## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget SUMMARY OF EXPENSES						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>EXPENSES - SUMMARY</b>						
Airport Management	\$18,970,823	\$20,537,025	\$19,367,834	\$20,934,539	\$21,456,260	\$21,991,024
FBO Management	3,260,204	3,216,104	3,237,530	3,180,314	3,382,163	3,589,057
FBO Cost of Sales	6,269,833	6,123,648	4,806,222	4,893,623	4,893,623	4,893,623
Authority	3,822,697	4,206,420	4,150,466	4,225,231	4,330,861	4,439,133
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>	<b>\$34,062,907</b>	<b>\$34,912,838</b>
<b>EXPENSES BY CATEGORY</b>						
Personnel Services	\$9,100,947	\$9,513,907	\$9,156,926	\$9,912,044	\$10,159,845	\$10,413,841
Employee Benefits	4,274,206	4,698,022	4,317,270	4,716,494	4,834,406	4,955,266
Utilities & Communications	2,359,864	2,664,808	2,403,565	2,496,467	2,558,879	2,622,851
Purchased Services						
Accounting & Auditing	\$46,377	\$51,000	\$65,094	\$61,000	\$54,304	\$64,088
Insurance	727,195	720,701	759,579	759,339	767,393	797,781
Legal	12,460	50,000	117,847	50,000	53,239	52,531
Public Safety	205,216	217,435	214,392	219,863	231,522	230,994
Albany County Sheriffs	2,171,996	2,367,560	2,230,275	2,524,216	2,520,945	2,652,004
Janitorial	438,311	446,643	427,255	442,928	475,579	465,351
Public Communications	732,888	816,087	698,251	818,239	868,958	859,663
Special Studies & GIS Services	57,082	57,500	160,703	57,500	61,225	60,411
Professional Services	748,954	867,660	750,773	878,660	923,872	923,142
Total Purchased Services	\$5,140,479	\$5,594,587	\$5,424,170	\$5,811,745	\$5,957,039	\$6,105,965
Materials & Supplies						
Airfield	\$661,147	\$904,456	\$702,426	\$899,200	\$948,434	\$998,898
FBO - Cost of Sales	6,269,833	6,123,648	4,806,222	4,893,623	4,893,623	4,893,623
Buildings	1,507,137	1,489,832	1,457,498	1,469,405	1,549,859	1,632,325
Grounds	709,755	680,530	738,819	736,785	777,127	818,476
Vehicles & Equipment	1,187,844	1,108,748	1,033,825	1,006,516	1,061,626	1,118,113
Total Material & Supplies	\$10,335,716	\$10,307,215	\$8,738,790	\$9,005,530	\$9,230,668	\$9,461,435
Office	\$267,449	\$361,340	\$273,966	\$384,327	\$393,935	\$403,783
Administration	748,854	759,377	763,803	811,400	831,685	852,477
Noncapital Equipment & Facilities	96,043	183,942	483,563	95,700	96,450	97,219
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>	<b>\$34,062,907</b>	<b>\$34,912,838</b>
<b>DEPARTMENT SUMMARY (Direct &amp; Indirect)</b>						
Direct Cost Centers						
Airfield	\$2,695,126	\$3,052,820	\$2,891,212	\$3,069,791	\$3,146,536	\$3,225,199
Terminal	4,617,969	5,128,717	4,634,814	5,105,629	5,231,627	5,360,775
Loading Bridges	191,596	268,368	247,999	262,971	269,545	276,284
Landside:						
Parking	3,377,669	3,503,791	3,398,368	3,707,080	3,799,757	3,894,751
Landside Development	1,019,862	1,134,601	1,045,918	1,063,104	1,089,681	1,116,924
FBO Commercial	3,094,223	3,074,622	2,847,221	2,709,249	2,776,980	2,846,404
FBO GA & Facilities	5,743,070	5,584,096	4,529,002	4,662,873	4,779,445	4,898,931
Total Direct Cost Centers	\$20,739,515	\$21,747,015	\$19,594,532	\$20,580,696	\$21,093,571	\$21,619,268
Indirect Cost Centers						
ARFF	\$1,763,640	\$1,677,964	\$1,645,037	\$1,767,108	\$1,811,286	\$1,856,568
Operations	780,971	866,632	864,255	868,633	890,349	912,608
Security	2,486,474	2,704,942	2,542,922	2,882,540	2,954,604	3,028,469
Vehicle/Equipment	1,243,603	1,361,879	1,211,847	1,356,227	1,390,133	1,424,886
Airport Management Administration	793,913	837,311	885,464	851,456	872,742	894,561
FBO Administration	692,744	681,034	667,530	701,816	719,361	737,345
Airport Authority Administration	3,822,697	4,206,420	4,150,466	4,225,231	4,330,861	4,439,133
Total Indirect Cost Centers	\$11,584,042	\$12,336,182	\$11,967,521	\$12,653,011	\$12,969,336	\$13,293,570
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>	<b>\$34,062,907</b>	<b>\$34,912,838</b>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget						
<b>EXPENSES</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<u><b>AIRFIELD</b></u>						
Personnel Services	\$1,078,772	\$1,169,049	\$1,079,654	\$1,197,308	\$1,227,241	\$1,257,922
Employee Benefits	499,135	550,697	490,863	518,877	531,849	545,145
Utilities & Communications	101,993	134,883	110,138	111,300	114,083	116,935
Purchased Services	194,507	200,682	202,739	205,934	211,082	216,359
Materials & Supplies	811,324	982,600	792,997	986,585	1,011,250	1,036,531
Office	5,114	7,199	2,778	8,917	9,140	9,368
Administration	4,281	7,710	9,555	10,870	11,142	11,420
Noncapital Equipment & Facilities	0	0	202,488	30,000	30,750	31,519
	\$2,695,126	\$3,052,820	\$2,891,212	\$3,069,791	\$3,146,536	\$3,225,199
<u><b>TERMINAL</b></u>						
Personnel Services	\$1,092,049	\$1,166,285	\$1,039,548	\$1,270,617	\$1,302,382	\$1,334,942
Employee Benefits	520,795	585,259	503,801	599,166	614,145	629,499
Utilities & Communications	1,308,723	1,475,431	1,377,798	1,412,149	1,447,453	1,483,639
Purchased Services	988,788	1,097,051	1,007,482	1,096,000	1,123,400	1,151,485
Materials & Supplies	636,299	654,732	653,232	627,031	642,707	658,774
Office	25,852	33,760	28,606	34,165	35,019	35,895
Administration	0	2,500	0	800	820	841
Noncapital Equipment & Facilities	45,463	113,700	24,347	65,700	65,700	65,700
	\$4,617,969	\$5,128,717	\$4,634,814	\$5,105,629	\$5,231,627	\$5,360,775
<u><b>LOADING BRIDGES</b></u>						
Personnel Services	\$45,555	\$75,329	\$62,804	\$79,119	\$81,097	\$83,124
Employee Benefits	29,360	36,647	42,362	37,702	38,645	39,611
Utilities & Communications	65,000	68,250	68,250	68,250	69,956	71,705
Purchased Services	0	0	0	0	0	0
Materials & Supplies	51,681	75,500	74,583	77,900	79,848	81,844
Office	0	0	0	0	0	0
Administration	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	12,642	0	0	0	0
	\$191,596	\$268,368	\$247,999	\$262,971	\$269,545	\$276,284
<u><b>PARKING</b></u>						
Personnel Services	\$1,411,572	\$1,463,325	\$1,357,625	\$1,588,618	\$1,628,333	\$1,669,042
Employee Benefits	643,559	746,263	626,998	737,379	755,813	774,709
Utilities & Communications	360,790	375,663	355,498	356,825	365,746	374,889
Purchased Services	57,642	72,590	87,276	72,689	74,507	76,369
Materials & Supplies	571,880	475,816	486,502	529,335	542,568	556,132
Office	30,147	74,784	35,804	78,384	80,344	82,352
Administration	302,079	295,350	338,147	343,850	352,446	361,257
Noncapital Equipment & Facilities	0	0	110,519	0	0	0
	\$3,377,669	\$3,503,791	\$3,398,368	\$3,707,080	\$3,799,757	\$3,894,751
<u><b>LANDSIDE</b></u>						
Utilities & Communications	225,118	242,822	206,171	209,425	214,661	220,027
Purchased Services	54,332	86,319	38,453	81,319	83,352	85,436
Materials & Supplies	680,246	752,310	757,861	714,310	732,168	750,472
Office	58	2,150	0	8,050	8,251	8,458
Administration	60,108	51,000	43,433	50,000	51,250	52,531
Noncapital Equipment & Facilities	0	0	0	0	0	0
	\$1,019,862	\$1,134,601	\$1,045,918	\$1,063,104	\$1,089,681	\$1,116,924
<u><b>ARFF</b></u>						
Personnel Services	\$1,105,601	\$1,028,640	\$1,034,036	\$1,100,936	\$1,128,459	\$1,156,671
Employee Benefits	463,021	468,513	452,955	478,528	490,491	502,753
Utilities & Communications	26,107	30,904	22,724	25,300	25,933	26,581
Purchased Services	3,396	3,396	3,363	3,396	3,481	3,568
Materials & Supplies	120,160	101,501	85,366	111,680	114,472	117,334
Office	4,864	8,183	7,352	8,308	8,516	8,729
Administration	30,386	24,826	28,368	38,960	39,934	40,932
Noncapital Equipment & Facilities	10,105	12,000	10,871	0	0	0
	\$1,763,640	\$1,677,964	\$1,645,037	\$1,767,108	\$1,811,286	\$1,856,568

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>EXPENSES</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>OPERATIONS</b>						
Personnel Services	\$515,997	\$556,864	\$559,406	\$551,324	\$565,107	\$579,235
Employee Benefits	206,430	239,742	239,617	247,784	253,979	260,328
Utilities & Communications	45,683	49,151	47,074	46,450	47,611	48,802
Purchased Services	0	0	0	0	0	0
Materials & Supplies	0	0	0	0	0	0
Office	4,433	9,286	9,525	9,986	10,236	10,492
Administration	8,428	11,589	8,633	13,089	13,416	13,752
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<u>\$780,971</u>	<u>\$866,632</u>	<u>\$864,255</u>	<u>\$868,633</u>	<u>\$890,349</u>	<u>\$912,608</u>
<b>SECURITY</b>						
Personnel Services	\$173,010	\$182,389	\$180,654	\$191,294	\$196,076	\$200,978
Employee Benefits	61,790	66,013	60,855	67,250	68,931	70,655
Utilities & Communications	4,619	4,670	4,166	4,670	4,787	4,906
Purchased Services	2,171,996	2,367,560	2,230,275	2,524,216	2,587,321	2,652,004
Materials & Supplies	68,176	80,000	66,837	88,000	90,200	92,455
Office	6,883	4,310	136	7,110	7,288	7,470
Administration	0	0	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<u>\$2,486,474</u>	<u>\$2,704,942</u>	<u>\$2,542,922</u>	<u>\$2,882,540</u>	<u>\$2,954,604</u>	<u>\$3,028,469</u>
<b>VEHICLE/EQUIPMENT</b>						
Personnel Services	\$428,586	\$521,237	\$461,390	\$541,866	\$555,413	\$569,298
Employee Benefits	224,243	259,972	232,960	269,423	276,159	283,063
Utilities & Communications	26,483	28,270	21,706	23,095	23,672	24,264
Purchased Services	55,035	58,904	58,220	59,347	60,831	62,351
Materials & Supplies	504,561	482,000	356,280	444,000	455,100	466,478
Office	4,246	8,246	3,497	15,246	15,627	16,018
Administration	449	3,250	8,295	3,250	3,331	3,415
Noncapital Equipment & Facilities	0	0	69,499	0	0	0
	<u>\$1,243,603</u>	<u>\$1,361,879</u>	<u>\$1,211,847</u>	<u>\$1,356,227</u>	<u>\$1,390,133</u>	<u>\$1,424,886</u>
<b>FBO COMMERCIAL</b>						
Personnel Services	\$443,761	\$469,254	\$447,168	\$461,281	\$472,813	\$484,633
Employee Benefits	175,847	176,878	138,960	163,518	167,606	171,796
Utilities & Communications	21,550	24,443	33,733	33,940	34,789	35,658
Purchased Services	75,085	74,171	76,580	79,871	81,868	83,914
Materials & Supplies	2,373,073	2,327,013	2,150,779	1,970,639	2,019,905	2,070,402
Office	0	0	0	0	0	0
Administration	4,907	2,863	0	0	0	0
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<u>\$3,094,223</u>	<u>\$3,074,622</u>	<u>\$2,847,221</u>	<u>\$2,709,249</u>	<u>\$2,776,980</u>	<u>\$2,846,404</u>
<b>FBO GENERAL AVIATION AND FACILITIES</b>						
Personnel Services	\$616,002	\$589,649	\$649,159	\$600,006	\$615,006	\$630,381
Employee Benefits	238,558	252,125	228,450	251,553	257,842	264,288
Utilities & Communications	83,440	98,158	75,976	81,780	83,825	85,920
Purchased Services	96,524	89,131	98,477	100,131	102,634	105,200
Materials & Supplies	4,492,748	4,342,533	3,271,478	3,427,403	3,513,088	3,600,916
Office	2,307	1,500	784	2,000	2,050	2,101
Administration	213,491	211,000	183,105	200,000	205,000	210,125
Noncapital Equipment & Facilities	0	0	21,574	0	0	0
	<u>\$5,743,070</u>	<u>\$5,584,096</u>	<u>\$4,529,002</u>	<u>\$4,662,873</u>	<u>\$4,779,445</u>	<u>\$4,898,931</u>

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>EXPENSES</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>FBO ADMINISTRATION</b>						
Personnel Services	\$243,421	\$243,953	\$232,106	\$215,777	\$221,171	\$226,701
Employee Benefits	61,588	78,314	57,187	84,509	86,622	88,787
Utilities & Communications	681	2,050	2,149	1,080	1,107	1,135
Purchased Services	343,198	298,437	339,710	337,775	346,219	354,875
Materials & Supplies	0	0	0	0	0	0
Office	33,036	41,332	28,952	45,675	46,817	47,987
Administration	10,820	16,948	7,426	17,000	17,425	17,861
Noncapital Equipment & Facilities	0	0	0	0	0	0
	<b>\$692,744</b>	<b>\$681,034</b>	<b>\$667,530</b>	<b>\$701,816</b>	<b>\$719,361</b>	<b>\$737,345</b>
<b>AIRPORT MANAGEMENT ADMINISTRATION</b>						
Personnel Services	\$273,245	\$277,973	\$297,094	\$288,506	\$295,719	\$303,112
Employee Benefits	81,392	85,116	87,580	91,967	94,266	96,623
Utilities & Communications	649	410	310	400	410	420
Purchased Services	395,802	420,802	414,084	415,923	426,321	436,979
Materials & Supplies	0	0	0	0	0	0
Office	39,849	48,235	39,925	48,835	50,056	51,307
Administration	2,976	4,775	4,525	5,825	5,971	6,120
Noncapital Equipment & Facilities	0	0	41,946	0	0	0
	<b>\$793,913</b>	<b>\$837,311</b>	<b>\$885,464</b>	<b>\$851,456</b>	<b>\$872,742</b>	<b>\$894,561</b>
<b>AIRPORT AUTHORITY ADMINISTRATION</b>						
Personnel Services	\$1,673,376	\$1,769,960	\$1,756,282	\$1,825,392	\$1,871,027	\$1,917,802
Employee Benefits	1,068,488	1,152,483	1,154,683	1,168,838	1,198,059	1,228,010
Utilities & Communications	89,028	129,702	77,870	121,803	124,848	127,969
Purchased Services	704,173	825,544	867,512	835,143	856,022	877,422
Materials & Supplies	25,568	33,210	42,877	28,648	29,364	30,098
Office	110,660	122,355	116,607	117,651	120,592	123,607
Administration	110,929	127,566	132,316	127,756	130,950	134,224
Noncapital Equipment & Facilities	40,475	45,600	2,320	0	0	0
	<b>\$3,822,697</b>	<b>\$4,206,420</b>	<b>\$4,150,466</b>	<b>\$4,225,231</b>	<b>\$4,330,861</b>	<b>\$4,439,133</b>
<b>TOTAL EXPENSES</b>	<b>\$32,323,557</b>	<b>\$34,083,197</b>	<b>\$31,562,053</b>	<b>\$33,233,707</b>	<b>\$34,062,907</b>	<b>\$34,912,838</b>

Albany County Airport Authority Albany International Airport 2016 Budget <b>SUMMARY OF FY 2016 EXPENSE ALLOCATION</b>														
AvPorts Direct Cost Centers				Indirect Cost Centers					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	ARFF	Operations	Security	50	59	60	61	69	71	
15%	48%	1%	6%	24%	1					3.0%	3.0%			
40%	30%	5%	5%	10%	1					5.0%	5.0%			
15%	50%	3%	20%	10%	1					1.0%	1.0%			
35%	5%		15%	37%	1			1		5.0%	3.0%			
X	X	X	X	X	X				2	X	X			
X	X	X	X	X	X					X	X	3		4
					X					X	X			

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					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	ARFF	Operations	Security	50	59	60	61	69	71	TOTAL
\$3,069,791	\$5,105,629	\$262,971	\$3,707,080	\$1,063,104	\$1,767,108	\$668,633	\$2,882,540	\$1,356,227	\$851,456	\$1,070,242	\$1,408,257	\$701,816	\$4,225,231	\$28,340,084
<b>STEP 1:</b>														
42	265,066	848,212	17,671	106,027	424,106					53,013	53,013			1,767,108
41	347,453	260,590	43,432	43,432	86,863					43,432	43,432			868,633
43	432,381	1,441,270	86,476	576,508	288,254					28,825	28,825			2,882,540
50	474,679	67,811	0	203,434	501,804					67,811	40,687			1,356,227
	4,589,371	7,723,512	410,550	4,636,480	2,364,131					1,263,324	1,574,214			22,561,582
<b>STEP 2:</b>														
59	\$173,199.17	291,479	15,494	174,977	89,220					47,677	59,410			851,456
<b>STEP 3:</b>														
69	4,762,570	8,014,991	426,044	4,811,457	2,453,352					312,461	389,355			7,018,116
<b>STEP 4:</b>														
71	834,463	1,404,329	74,648	843,029	429,859					284,451	354,452			4,225,231
	5,597,033	9,419,320	500,692	5,654,486	2,883,210					1,907,913	2,377,429			28,340,084
										1,639,007	3,254,617			4,893,623
									Plus COGS	3,546,920	5,632,046			33,233,707

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>DEBT SERVICE SUMMARY</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
Albany County G.O. Bonds	\$94,854	\$0	\$0	\$0	\$0	\$0
Airport Revenue Bonds:						
1999 EFC Revenue Bonds, net of interest subsidy	431,354	429,770	429,770	437,819	440,240	447,204
2003 A Revenue Bonds	482,214	471,517	471,517	469,965	477,638	469,139
2004 B EFC Revenue Bonds, net of interest subsidy	0	0	0	0	0	0
2006 A & B Revenue Bonds	1,111,248	1,113,061	1,113,061	1,107,218	1,110,161	1,106,404
2006 C Revenue Bonds	407,241	406,013	406,013	404,316	402,416	405,313
2010 A Refunding Bonds	9,723,628	9,724,301	9,724,301	10,639,098	10,637,511	10,626,139
2010 B Refunding Bonds	928,946	927,555	927,555	0	0	0
Less: PFC's Applied to 2008A Revenue Bonds	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)	(4,332,307)	(4,330,913)
<b>TOTAL DEBT SERVICE</b>	<b>\$8,966,386</b>	<b>\$9,120,235</b>	<b>\$9,778,899</b>	<b>\$8,728,570</b>	<b>\$8,735,658</b>	<b>\$8,723,285</b>
Allocation of Total Debt Service to Cost Centers						
Airfield	\$1,103,260	\$1,091,316	\$1,173,848	\$1,125,173	\$1,129,314	\$1,133,010
FBO	\$274,621	\$275,069	\$275,069	\$273,625	\$274,352	\$273,424
ARFF	44,267	43,285	43,285	43,143	43,847	43,067
Control Tower	0	0	0	0	0	0
Terminal	1,587,020	1,737,313	2,216,074	1,880,543	1,879,528	1,873,640
Loading Bridges	42,145	51,443	64,616	56,161	56,090	55,965
Landside	5,915,073	5,921,809	6,006,007	5,349,925	5,352,526	5,344,179
<b>TOTAL ALLOCATION</b>	<b>\$8,966,386</b>	<b>\$9,120,235</b>	<b>\$9,778,899</b>	<b>\$8,728,570</b>	<b>\$8,735,658</b>	<b>\$8,723,285</b>

Albany County Airport Authority Albany International Airport 2016 Budget <b>ALBANY COUNTY G.O. BONDS OUTSTANDING REIMBURSABLE BY THE AUTHORITY</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>PRINCIPAL</b>						
1993 Drainage System - (Glycol Collection System)	\$81,180	\$0	\$0	\$0	\$0	\$0
1994 Consolidated Bond Issue	0	0	0	0	0	0
	\$81,180	\$0	\$0	\$0	\$0	\$0
<b>INTEREST</b>						
1993 Drainage System - (Glycol Collection System)	\$0	\$0	\$0	\$0	\$0	\$0
1994 Consolidated Bond Issue	0	0	0	0	0	0
	\$0	\$0	\$0	\$0	\$0	\$0
<b>COMBINED P&amp;I G.O. BONDS DEBT SERVICE</b>						
1993 Drainage System - (Glycol Collection System)	\$81,180	\$0	\$0	\$0	\$0	\$0
1994 Consolidated Bond Issue	0	0	0	0	0	0
<b>G.O. BONDS DEBT SERVICE</b>	<b>\$81,180</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Amortization of Bond Issue Costs	13,674	0	0	0	0	0
<b>TOTAL OF G.O. BONDS DEBT SERVICE</b>	<b>\$94,854</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Allocation of G.O. Bonds Debt Service to Cost Centers						
Airfield	\$40,126	\$0	\$0	\$0	\$0	\$0
Terminal	43,604	0	0	0	0	0
Landside	11,125	0	0	0	0	0
<b>Total</b>	<b>\$94,854</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>AIRPORT REVENUE BONDS DEBT SERVICE</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>2010A Revenue Refunding Bonds Debt Service</b>	\$9,627,239	\$9,634,081	\$9,634,081	\$10,555,231	\$10,561,231	\$10,557,831
Amortization of Bond Issue Costs	\$96,389	\$90,220	\$90,220	\$83,867	\$76,280	\$68,308
<b>TOTAL 2010A REVENUE BONDS DEBT SERVICE</b>	<b>\$9,723,628</b>	<b>\$9,724,301</b>	<b>\$9,724,301</b>	<b>\$10,639,098</b>	<b>\$10,637,511</b>	<b>\$10,626,139</b>
Allocation of 2010A Refunding Bonds Debt Service to Cost Centers						
Airfield	\$797,337	\$795,944	\$795,944	\$870,821	\$870,691	\$869,760
Control Tower	0	0	0	0	0	0
Terminal	4,443,698	4,449,456	4,449,456	4,868,031	4,867,305	4,862,102
Loading Bridges	126,407	130,483	130,483	142,758	142,736	142,584
Landside	4,356,185	4,348,419	4,348,419	4,757,489	4,756,779	4,751,694
<b>Total</b>	<b>\$9,723,628</b>	<b>\$9,724,301</b>	<b>\$9,724,301</b>	<b>\$10,639,098</b>	<b>\$10,637,511</b>	<b>\$10,626,139</b>
<b>2010B Revenue Refunding Bonds Debt Service</b>	\$925,329	\$925,710	\$925,710	\$0	\$0	\$0
Amortization of Bond Issue Costs	\$3,617	\$1,845	\$1,845	\$0	\$0	\$0
<b>TOTAL 2010B REVENUE BONDS DEBT SERVICE</b>	<b>\$928,946</b>	<b>\$927,555</b>	<b>\$927,555</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Allocation of 2010B Refunding Bonds Debt Service to Cost Centers						
Airfield	\$0	\$0	\$0	\$0	\$0	\$0
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0
Landside	928,946	927,555	927,555	0	0	0
<b>Total</b>	<b>\$928,946</b>	<b>\$927,555</b>	<b>\$927,555</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>AIRPORT REVENUE BONDS DEBT SERVICE</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>2003 A Revenue Bonds Debt Service</b>	\$474,876	\$464,844	\$464,844	\$463,956	\$472,313	\$464,538
Amortization of Bond Issue Costs	7,338	6,673	6,673	6,009	5,325	4,601
<b>TOTAL 2003 A REVENUE BONDS DEBT SERVICE</b>	<b>\$482,214</b>	<b>\$471,517</b>	<b>\$471,517</b>	<b>\$469,965</b>	<b>\$477,638</b>	<b>\$469,139</b>
Allocation of 2003 A Revenue Bonds Debt Service to Cost Centers						
Airfield	\$90,319	\$88,315	\$88,315	\$88,024	\$89,462	\$87,870
ARFF	44,267	43,285	43,285	43,143	43,847	43,067
Control Tower	0	0	0	0	0	0
Terminal	80,771	78,979	78,979	78,719	80,004	78,581
Loading Bridges	0	0	0	0	0	0
Landside	199,540	195,114	195,114	194,472	197,646	194,130
Parking	67,317	65,824	65,824	65,607	66,678	65,492
<b>Total</b>	<b>\$482,214</b>	<b>\$471,517</b>	<b>\$471,517</b>	<b>\$469,965</b>	<b>\$477,638</b>	<b>\$469,139</b>
<b>2006 A &amp; B Revenue Bonds Debt Service</b>	\$1,102,502	\$1,104,963	\$1,104,963	\$1,099,800	\$1,103,450	\$1,100,438
Amortization of Bond Issue Costs	8,746	8,098	8,098	7,418	6,711	5,966
<b>TOTAL 2006 REVENUE BONDS DEBT SERVICE</b>	<b>\$1,111,248</b>	<b>\$1,113,061</b>	<b>\$1,113,061</b>	<b>\$1,107,218</b>	<b>\$1,110,161</b>	<b>\$1,106,404</b>
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers						
Airfield	\$272,033	\$272,477	\$272,477	\$271,046	\$271,767	\$270,847
FBO	274,621	275,069	275,069	273,625	274,352	273,424
Parking	212,040	212,386	212,386	211,271	211,832	211,115
Landside and other	271,241	271,683	271,683	270,257	270,975	270,058
Terminal	81,314	81,446	81,446	81,019	81,234	80,959
<b>Total</b>	<b>\$1,111,248</b>	<b>\$1,113,061</b>	<b>\$1,113,061</b>	<b>\$1,107,218</b>	<b>\$1,110,161</b>	<b>\$1,106,404</b>
<b>2006 C Revenue Bonds Debt Service</b>	\$403,996	\$402,863	\$402,863	\$401,263	\$399,463	\$402,463
Amortization of Bond Issue Costs	3,245	3,150	3,150	3,053	2,953	2,850
<b>TOTAL 2006 REVENUE BONDS DEBT SERVICE</b>	<b>\$407,241</b>	<b>\$406,013</b>	<b>\$406,013</b>	<b>\$404,316</b>	<b>\$402,416</b>	<b>\$405,313</b>
Allocation of 2006 Revenue Bonds Debt Service to Cost Centers						
Landside and other	407,241	406,013	406,013	404,316	402,416	405,313
<b>Total</b>	<b>\$407,241</b>	<b>\$406,013</b>	<b>\$406,013</b>	<b>\$404,316</b>	<b>\$402,416</b>	<b>\$405,313</b>

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget NYS ENVIRONMENTAL FACILITIES CORPORATION (EFC) AIRPORT REVENUE BONDS DEBT SERVICE						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>1999 A EFC Revenue Bonds Debt Service</b>	\$453,637	\$449,579	\$449,579	\$454,675	\$453,517	\$456,445
Amortization of Bond Issue Costs	0	0	0	0	0	0
Less: Interest Subsidy Earnings	(22,283)	(19,808)	(19,808)	(16,856)	(13,277)	(9,241)
<b>TOTAL 1999 A EFC REVENUE BONDS DEBT SERVICE</b>	<b>\$431,354</b>	<b>\$429,770</b>	<b>\$429,770</b>	<b>\$437,819</b>	<b>\$440,240</b>	<b>\$447,204</b>
Allocation of EFC Revenue Bonds Debt Service to Cost Centers						
Airfield	\$431,354	\$429,770	\$429,770	\$437,819	\$440,240	\$447,204
Control Tower	0	0	0	0	0	0
Terminal	0	0	0	0	0	0
Loading Bridges	0	0	0	0	0	0
Landside	0	0	0	0	0	0
<b>Total</b>	<b>\$431,354</b>	<b>\$429,770</b>	<b>\$429,770</b>	<b>\$437,819</b>	<b>\$440,240</b>	<b>\$447,204</b>

Albany County Airport Authority Albany International Airport 2015 Budget CALCULATION OF PFC REVENUES						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>ENPLANEMENTS</b>	1,230,376	1,220,872	1,286,944	1,400,000	1,414,000	1,428,140
PFC's charged	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
LESS: Carrier Compensation	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)	(0.11)
Net PFC Revenue	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39	\$4.39
% of PFCs collected on Enplanements	87.9%	88.6%	88.6%	91.0%	91.0%	91.0%
PFC Revenue	\$4,745,282	\$4,750,436	\$5,007,524	\$5,592,860	\$5,648,789	\$5,705,276
PFC's Available for Debt Service	\$4,745,282	\$4,750,436	\$5,007,524	\$5,592,860	\$5,648,789	\$5,705,276
<b>PFC DEBT SERVICE FUND ACTIVITY</b>						
BEGINNING BALANCE	\$4,730,146	\$5,271,587	\$5,271,587	\$6,998,641	\$8,277,394	\$9,611,283
PLUS: Deposit of PFC's	4,745,282	4,750,436	5,007,524	5,592,860	5,648,789	5,705,276
PLUS: Interest Earnings on PFC's	9,258	12,528	12,849	15,739	17,408	19,146
LESS: Applied Towards 2010A Debt Service	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)	(4,332,307)	(4,330,913)
ENDING BALANCE	\$5,271,587	\$6,082,568	\$6,998,641	\$8,277,394	\$9,611,283	\$11,004,793
	\$4,754,540	\$4,762,964	\$5,020,373	\$5,608,599	\$5,666,196	\$5,724,422
<b>PFC's APPLIED TO DEBT SERVICE</b>	\$4,213,099	\$3,951,982	\$3,293,319	\$4,329,846	\$4,332,307	\$4,330,913
Allocation of PFC's to Cost Centers						
Airfield	\$527,908	\$495,190	\$412,658	\$542,537	\$542,845	\$542,671
Terminal	3,062,366	2,872,569	2,393,808	3,147,226	3,149,015	3,148,001
Loading Bridges	84,262	79,040	65,866	86,597	86,646	86,618
Landside	538,562	505,184	420,986	553,486	553,801	553,623
<b>Total</b>	<b>\$4,213,099</b>	<b>\$3,951,982</b>	<b>\$3,293,319</b>	<b>\$4,329,846</b>	<b>\$4,332,307</b>	<b>\$4,330,913</b>



**Albany County Airport Authority 2016 Operating Budget**

Albany County Airport Authority Albany International Airport 2016 Budget LANDING FEE RATES						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>Airfield:</b>						
Direct O&M Expenses	\$2,695,126	\$3,052,820	\$2,891,212	\$3,069,791	\$3,146,536	\$3,225,199
Indirect O&M Expenses	2,269,796	2,484,548	2,399,102	2,527,242	2,585,185	2,644,628
O&M Reserve Requirement	34,117	6,859	7,077	-23,844	23,255	23,816
<b>FBO:</b>						
Commercial Direct O&M Expenses	1,155,374	1,098,741	1,147,577	1,070,242	1,137,973	1,207,398
Commercial Indirect O&M Expenses	841,789	831,607	849,038	837,671	862,088	887,337
Commercial O&M Reserve Requirement	12,297	2,391	2,671	-8,128	8,115	8,499
<b>Airfield Capital Charges:</b>						
2010A Revenue Bond Debt Service	797,337	795,944	795,944	870,821	870,691	869,760
LESS: Applicable Approved PFC Revenues	(527,908)	(495,190)	(412,658)	(542,537)	(542,845)	(542,671)
EFC Revenue Bond Debt Service 1999 - Net	431,354	429,770	429,770	437,819	440,240	447,204
2003A Revenue Bond Debt Service	90,319	88,315	88,315	88,024	89,462	87,870
2006 A & B Revenue Bond Debt Service	272,033	272,477	272,477	271,046	271,767	270,847
Airfield G.O. Debt Service	40,126	0	0	0	0	0
Into Plane	0	0	0	-591,967	-591,967	-591,967
Fuel Farm Throughput Fee	0	0	0	-505,895	-498,495	-498,495
Avgas Fuel Sales Commercial	0	0	0	-653,664	-670,006	-686,756
LESS: Cost of Sales, Avgas	0	0	0	589,681	589,681	589,681
Deicing - Commercial	0	0	0	-1,117,830	-1,145,776	-1,174,420
LESS: Cost of Sales, Deicing	0	0	0	769,326	769,326	769,326
General Aviation Landing Fees	0	0	0	-268,759	-271,447	-274,161
General Aviation Parking Fees	0	0	0	-239,898	-242,296	-244,719
<b>Total LANDING FEE REQUIREMENT</b>	<b>\$8,111,759</b>	<b>\$8,568,283</b>	<b>\$8,470,523</b>	<b>\$6,579,141</b>	<b>\$6,831,485</b>	<b>\$7,018,375</b>
<b>Total Landed Weight (000-lbs)</b>	<b>1,532,556</b>	<b>1,511,976</b>	<b>1,544,022</b>	<b>1,667,053</b>	<b>1,683,610</b>	<b>1,700,333</b>
			0.00	0.00	0.00	0.00
<b>COMPENSATORY LANDING FEE RATE</b>	<b>\$5.29</b>	<b>\$5.67</b>	<b>\$5.49</b>	<b>\$3.95</b>	<b>\$4.06</b>	<b>\$4.13</b>
			\$0.00	\$0.00	\$0.00	\$0.00
LESS: Interest Earning Credit	\$54,043	\$12,999	\$10,784	\$1,390	\$1,394	\$1,401
LESS: Glycol disposal Fee	\$343,039	\$346,035	\$356,733	\$346,035	\$346,035	\$346,035
LESS: Aircraft Aprons Fee Credit (Per Table 7)	811,176	856,828	847,052	657,914	683,148	701,837
LESS: FBO Commercial Revenues Credit	0	0	0	0	0	0
Into Plane	603,795	708,007	583,219	0	0	0
Fuel Farm Throughput Fee	509,055	526,821	500,620	0	0	0
Avgas Fuel Sales Commercial	836,816	852,566	648,791	0	0	0
LESS: Cost of Sales, Avgas	(768,929)	(786,680)	(582,538)	0	0	0
Deicing - Commercial	1,185,688	1,259,580	1,152,557	0	0	0
LESS: Cost of Sales, Deicing	(814,885)	(793,201)	(867,901)	-	-	-
General Aviation Landing Fees	297,653	305,327	267,422	0	0	0
General Aviation Parking Fees	259,843	274,319	238,704	0	0	0
<b>Sub Total</b>	<b>2,109,036</b>	<b>2,346,740</b>	<b>1,940,873</b>	<b>0</b>	<b>0</b>	<b>0</b>
LESS: Airfield Tenant Maintenance	49,621	55,000	41,634	42,000	42,000	42,000
LESS: Non-signatory Airline Landing Fee Credit	228,706	314,905	111,680	102,829	112,312	115,320
LESS: Landing Fee Surcharge Credit	0	0	0	0	0	0
<b>NET LANDING FEE REQUIREMENT</b>	<b>\$4,516,138</b>	<b>\$4,635,776</b>	<b>\$5,161,767</b>	<b>\$5,428,973</b>	<b>\$5,646,595</b>	<b>\$5,811,782</b>
<b>Signatory Commercial &amp; Cargo Carrier Landed Wt (000-lbs)</b>	<b>1,476,500</b>	<b>1,434,982</b>	<b>1,517,989</b>	<b>1,641,020</b>	<b>1,657,430</b>	<b>1,674,005</b>
<b>Signatory Landing Fee Rate</b>	<b>\$3.06</b>	<b>\$3.23</b>	<b>\$3.40</b>	<b>\$3.31</b>	<b>\$3.41</b>	<b>\$3.47</b>
<b>SIGNATORY AIRLINE LANDING FEE REVENUE</b>	<b>\$4,050,152</b>	<b>\$4,174,546</b>	<b>\$4,650,333</b>	<b>\$4,934,469</b>	<b>\$5,134,382</b>	<b>\$5,276,970</b>
<b>NON-SIGNATORY PASSENGER LANDING FEE REVENUE</b>	<b>181,539</b>	<b>264,206</b>	<b>63,166</b>	<b>58,160</b>	<b>63,798</b>	<b>65,787</b>
<b>TOTAL AIRLINE LANDING FEE REVENUE</b>	<b>\$4,231,691</b>	<b>\$4,438,751</b>	<b>\$4,713,499</b>	<b>\$4,992,628</b>	<b>\$5,198,179</b>	<b>\$5,342,757</b>
<b>SIGNATORY CARGO LANDING FEE REVENUE</b>	<b>\$467,938</b>	<b>\$460,446</b>	<b>\$510,831</b>	<b>\$497,309</b>	<b>\$517,456</b>	<b>\$531,827</b>
<b>NON-SIGNATORY CARGO LANDING FEE REVENUE</b>	<b>47,167</b>	<b>50,700</b>	<b>48,514</b>	<b>44,669</b>	<b>48,514</b>	<b>49,532</b>
<b>TOTAL CARGO LANDING FEE REVENUE</b>	<b>\$515,105</b>	<b>\$511,146</b>	<b>\$559,345</b>	<b>\$541,978</b>	<b>\$565,971</b>	<b>\$581,359</b>

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget AIRCRAFT APRON FEE						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
TOTAL AIRFIELD REQUIREMENT	\$8,111,759	\$8,568,283	\$8,470,523	\$6,579,141	\$6,831,485	\$7,018,375
10% of AIRFIELD REQUIREMENT	\$811,176	\$856,828	\$847,052	\$657,914	\$683,148	\$701,837
TOTAL APRON SQUARE FEET	510,026	510,026	512,126	535,226	535,226	535,226
AIRCRAFT APRON FEE (PER SQ FT)	\$1.59	\$1.68	\$1.65	\$1.23	\$1.28	\$1.31

Albany County Airport Authority Albany International Airport 2016 Budget TERMINAL RENTAL RATE CALCULATIONS						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
Terminal Direct O&M Expenses	\$4,617,969	\$5,128,717	\$4,634,814	\$5,105,629	\$5,231,627	\$5,360,775
Terminal Indirect O&M Expenses	3,904,809	4,171,989	4,018,341	4,313,691	4,412,358	4,513,584
Terminal O&M Reserve Requirement	58,064	11,521	11,575	-40,128	39,128	40,064
Terminal Capital Charges:						
2010A Revenue Bond Debt Service	4,443,698	4,449,456	4,449,456	4,868,031	4,867,305	4,862,102
LESS: Applicable PFC Revenues	(3,062,366)	(2,872,569)	(2,393,808)	(3,147,226)	(3,149,015)	(3,148,001)
2003A Revenue Bond Debt Service	80,771	78,979	78,979	78,719	80,004	78,581
2006 A & B Revenue Bond Debt Service	81,314	81,446	81,446	81,019	81,234	80,959
TOTAL REQUIREMENT	\$10,167,862	\$11,049,540	\$10,880,805	\$11,259,735	\$11,562,641	\$11,788,063
Rentable Terminal Space	134,943	134,943	135,374	135,374	135,374	135,374
COMPENSATORY TERMINAL RENTAL RATE	\$75.35	\$81.88	\$80.38	\$83.18	\$85.41	\$87.08
LESS: Interest Earning Credit	0	0	0	2,323	2,320	2,316
LESS: Non-airline Terminal Space Rentals - Flat Rate	55,272	56,958	51,616	54,271	54,271	54,271
LESS: Non-airline Terminal Space Rentals - Calculated Rate	140,051	145,671	142,866	148,204	152,489	155,684
LESS: TSA Space Rental	421,234	421,234	421,234	421,234	421,234	421,234
LESS: TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000	292,000	292,000
LESS: Utility Reimbursements	27,058	26,000	25,962	26,000	26,000	26,000
LESS: Tenant Maintenance Reimbursements	37,396	16,000	20,813	20,000	20,600	21,218
NET TERMINAL REQUIREMENT	\$9,193,913	\$10,091,677	\$9,926,314	\$10,295,703	\$10,593,727	\$10,815,340
Rentable Terminal Space	134,943	134,943	135,374	135,374	135,374	135,374
SIGNATORY TERMINAL RENTAL RATE	\$68.13	\$74.78	\$73.33	\$76.05	\$78.26	\$79.89
Signatory Airline Terminal Rental Space	46,674	43,001	45,435	49,938	49,938	49,938
SIGNATORY AIRLINE RENTAL REVENUE	\$3,179,900	\$3,215,615	\$3,331,718	\$3,797,785	\$3,908,148	\$3,989,547
NON-SIGNATORY AIRLINE RENTAL REVENUE						
TOTAL AIRLINE RENTAL REVENUE	3,179,900	3,215,615	3,331,718	3,797,785	3,908,148	3,989,547
Baggage Claim Room Square Footage	17,784	17,784	17,784	17,784	17,784	17,784
BAGGAGE CLAIM ROOM REVENUE	\$1,211,624	\$1,329,888	\$1,304,101	\$1,352,473	\$1,391,776	\$1,420,764
NONSIGNATORY AIRLINE RENTAL REVENUE	\$0	\$0	\$0	\$0	\$0	\$0
AIRLINE RENTAL REVENUE	\$4,391,524	\$4,545,502	\$4,635,818	\$5,150,258	\$5,299,924	\$5,410,311

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget						
LOADING BRIDGE RENTALS						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>LOADING BRIDGE RENTALS</b>						
Loading Bridge Direct O&M Expenses	\$ 191,596	\$ 268,368	\$ 247,999	\$ 262,971	\$ 269,545	\$ 276,284
Loading Bridge Indirect O&M Expenses	201,280	231,957	225,560	237,721	243,195	248,811
2010A Revenue Bond Debt Service	126,407	130,483	130,483	142,758	142,736	142,584
LESS: Applicable PFC Revenues	(84,262)	(79,040)	(65,866)	(86,597)	(86,646)	(86,618)
Loading Bridge O & M Reserve Requirement	2,958	620	633	-2,133	2,080	2,131
<b>TOTAL LOADING BRIDGE REQUIREMENT</b>	<b>\$437,980</b>	<b>\$552,388</b>	<b>\$538,808</b>	<b>\$554,720</b>	<b>\$570,911</b>	<b>\$583,191</b>
NUMBER OF LOADING BRIDGES	14	15	15	15	15	15
CHARGE PER LOADING BRIDGE	\$31,284	\$36,826	\$35,921	\$36,981	\$38,061	\$38,879
NUMBER OF LEASED LOADING BRIDGES	14	13	13	13	13	13
<b>TOTAL LOADING BRIDGE REVENUE</b>	<b>\$437,980</b>	<b>\$478,736</b>	<b>\$466,967</b>	<b>\$480,757</b>	<b>\$494,790</b>	<b>\$505,432</b>

Albany County Airport Authority Albany International Airport 2016 Budget						
AIRLINE COST PER ENPLANEMENT						
(Includes Settlement and Revenue Sharing Calculation)	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>AIRPORT OPERATIONS:</b>						
Airline Landing Fees	\$4,231,691	\$4,438,751	\$4,713,499	\$4,992,628	\$5,198,179	\$5,342,757
Airline Landing Fee Surcharge	0	0	0	0	0	0
Airline Space Rental	4,391,524	4,545,502	4,635,818	5,150,258	5,299,924	5,410,311
Loading Bridge Rentals	437,980	478,736	466,967	480,757	494,790	505,432
Airline Apron Fee	811,176	856,828	847,052	657,914	683,148	701,837
Airline Share of Revenue Sharing	(990,778)	(497,167)	(1,707,334)	(2,178,257)	(1,995,114)	(2,125,191)
<b>Total Airport Operations</b>	<b>8,881,592</b>	<b>9,822,651</b>	<b>8,956,003</b>	<b>9,103,300</b>	<b>9,680,927</b>	<b>9,835,147</b>
<b>FBO OPERATIONS:</b>						
Avgas Fuel Sales Commercial	836,816	852,566	648,791	653,664	670,006	686,756
Deicing	1,185,688	1,259,580	1,152,557	1,117,830	1,145,776	1,174,420
Into Plane & Fuel Farm	1,112,850	1,234,828	1,083,839	1,097,862	1,090,462	1,090,462
<b>Total FBO Operations</b>	<b>3,135,354</b>	<b>3,346,975</b>	<b>2,885,186</b>	<b>2,869,356</b>	<b>2,906,243</b>	<b>2,951,638</b>
<b>TOTAL AIRLINES FEES &amp; CHARGES</b>	<b>12,016,946</b>	<b>13,169,626</b>	<b>11,841,190</b>	<b>11,972,656</b>	<b>12,587,170</b>	<b>12,786,785</b>
<b>ENPLANEMENTS</b>	<b>1,230,376</b>	<b>1,220,872</b>	<b>1,286,944</b>	<b>1,400,000</b>	<b>1,414,000</b>	<b>1,428,140</b>
<b>COST PER ENPLANEMENT</b>	<b>7.22</b>	<b>8.05</b>	<b>6.96</b>	<b>6.50</b>	<b>6.85</b>	<b>6.89</b>
<b>FBO OPERATIONS COST PER ENPLANEMENT</b>	<b>1.87</b>	<b>2.04</b>	<b>1.74</b>	<b>1.58</b>	<b>1.58</b>	<b>1.59</b>
<b>TOTAL COMBINED COST PER ENPLANEMENT</b>	<b>9.09</b>	<b>10.09</b>	<b>8.70</b>	<b>8.08</b>	<b>8.43</b>	<b>8.47</b>

**Albany County Airport Authority 2016 Operating Budget**

Albany County Airport Authority Albany International Airport 2016 Budget <b>CALCULATION AND ALLOCATION OF FUNDS REMAINING</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
TOTAL REVENUES BEFORE REV SHARING	\$45,300,260	\$46,066,144	\$46,660,781	\$49,177,210	\$49,958,138	\$51,130,910
TOTAL EXPENSES	32,323,557	34,083,197	31,562,053	33,233,707	34,062,907	34,912,838
NET REVENUES	\$12,976,703	\$11,982,947	\$15,098,728	\$15,943,502	\$15,895,231	\$16,218,072
LESS:						
Capital Charges:						
GO Bond Debt Service	94,854	0	0	0	0	0
Less: Applicable Approved PFC Revenues	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)	(4,332,307)	(4,330,913)
1999 EFC Revenue Bond Debt Service	453,637	449,579	449,579	454,675	453,517	456,445
Less: NYS EFC Interest Subsidy	(22,283)	(19,808)	(19,808)	(16,856)	(13,277)	(9,241)
2003 A Revenue Bond Debt Service	482,214	471,517	471,517	469,965	477,638	469,139
2004 B EFC Revenue Bonds Debt Service	0	0	0	0	0	0
Less: NYS EFC Interest Subsidy	0	0	0	0	0	0
2006 A & B Revenue Bond Debt Service	1,111,248	1,113,061	1,113,061	1,107,218	1,110,161	1,106,404
2006 C Revenue Bond Debt Service	407,241	406,013	406,013	404,316	402,416	405,313
2010 A Revenue Bonds	9,723,628	9,724,301	9,724,301	10,639,098	10,637,511	10,626,139
2010 B Revenue Bonds	928,946	927,555	927,555	0	0	0
Capital Charge Coverage	0	0	0	0	0	0
Debt Service Reserve Requirement	0	0	0	0	0	0
Capital Expenditures (Per Table 4)	1,819,309	1,826,157	1,862,941	3,000,000	3,031,145	3,102,751
Operating & Maintenance Reserve	209,452	42,221	42,221	(141,582)	138,200	141,655
Renewal and Replacement Reserve	0	0	0	0	0	0
Landing Fee Surcharge Credit	0	0	0	0	0	0
Subtotal	10,995,147	10,988,613	11,684,061	11,586,988	11,905,003	11,967,691
FUNDS REMAINING	\$1,981,556	\$994,334	\$3,414,667	\$4,356,514	\$3,990,228	\$4,250,381
Authority Share - 50%	990,778	497,167	1,707,334	2,178,257	1,995,114	2,125,191
Less Cost of Air Service Incentive Programs	0	0	(48,613)	(820,493)	(42,769)	0
Authority Share Net of Air Service Incentive	990,778	497,167	1,658,721	1,357,764	1,952,345	2,125,191
Airline Share - 50%	990,778	497,167	1,707,334	2,178,257	1,995,114	2,125,191
	1,981,556	994,334	3,414,667	4,356,514	3,990,228	4,250,381
ALLOCATION OF AIRLINE SHARE						
Terminal (70%)	693,545	348,017	1,195,134	1,524,780	1,396,580	1,487,633
Airfield (30%)	297,233	149,150	512,200	653,477	598,534	637,557
TOTAL AIRLINE SHARE	\$990,778	\$497,167	\$1,707,334	\$2,178,257	\$1,995,114	\$2,125,191

**Albany County Airport Authority 2016 Operating Budget**

Albany County Airport Authority Albany International Airport 2016 Budget <b>CALCULATION OF CAPITAL EXPENDITURES FUND CONTRIBUTION</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
Total Revenues before Revenue Sharing	\$45,300,260	\$46,066,144	\$46,660,781	\$49,177,210	\$49,958,138	\$51,130,910
Less:						
Airline Landing Fees	4,231,691	4,438,751	4,713,499	4,992,628	5,198,179	5,342,757
Airline Landing Fee Surcharge	0	0	0	0	0	0
Airline Apron Fee	812,061	857,711	847,955	658,834	684,068	702,758
Airline Space Rental	4,391,524	4,545,502	4,635,818	5,150,258	5,299,924	5,410,311
FBO Commercial	2,109,036	2,346,740	1,940,873	0	0	0
Loading Bridge Rentals	437,980	478,736	466,967	480,757	494,790	505,432
Nonoperating Revenues	715,381	673,399	671,184	671,184	671,184	671,184
<b>NON-AIRLINE REVENUES</b>	<b>\$32,602,588</b>	<b>\$32,725,303</b>	<b>\$33,384,485</b>	<b>\$37,223,548</b>	<b>\$37,609,994</b>	<b>\$38,498,468</b>
2006 Non-Airline Revenues	26,880,473	26,880,473	26,880,473	37,223,548	37,223,548	37,223,548
% of Current Year over 2006 /2016 Non-Airline Revenues	21.3%	21.7%	24.2%	0.0%	1.0%	3.4%
Total Capital Expenditure (% times \$1,500,000 thru 2015, \$3,000,000, thru 2020)	\$1,819,309	\$1,826,157	\$1,862,941	\$3,000,000	\$3,031,145	\$3,102,751

## Albany County Airport Authority 2016 Operating Budget

Albany County Airport Authority Albany International Airport 2016 Budget <b>DEBT SERVICE COVERAGE CALCULATION (1)</b>						
	Audited 2014	Budget 2015	Projected 2015	Budget 2016	Projected 2017	Projected 2018
<b>NET REVENUES</b>						
Revenues	\$44,584,879	\$45,392,745	\$45,989,597	\$48,506,026	\$49,286,955	\$50,459,726
Airline Revenue Sharing	(990,778)	(497,167)	(1,707,334)	(2,178,257)	(1,995,114)	(2,125,191)
	\$43,594,101	\$44,895,578	\$44,282,264	\$46,327,769	\$47,291,841	\$48,334,536
Interest Income (2)	51,374	13,160	10,784	10,784	10,784	10,784
Investment Received - Net						
TSA (LEO) Reimbursement	292,938	292,000	292,000	292,000	292,000	292,000
Improvement Charges	368,400	368,400	368,400	368,400	368,400	368,400
<b>Total Airport Revenues</b>	<b>\$44,306,813</b>	<b>\$45,569,137</b>	<b>\$44,953,447</b>	<b>\$46,998,952</b>	<b>\$47,963,024</b>	<b>\$49,005,719</b>
LESS: Total Airport Expenses (GAAP)	(32,323,557)	(34,083,197)	(31,562,053)	(33,233,707)	(34,062,907)	(34,912,838)
Air Service Incentive Cost to Airport	-	-	(48,613)	(820,493)	(42,769)	
LESS: Albany County G.O. Bonds Outstanding Reimbursable by the Authority	(81,180)	-	0	0	0	0
<b>Airport Net Revenues (3)</b>	<b>\$11,902,076</b>	<b>\$11,485,940</b>	<b>\$13,342,781</b>	<b>\$12,944,752</b>	<b>\$13,857,348</b>	<b>\$14,092,881</b>
<b>DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION</b>						
1999 A EFC Revenue Bond	453,637	449,579	449,579	454,675	453,517	456,445
Less: 1999 NYS EFC Interest Subsidy	(22,283)	(19,808)	(19,808)	(16,856)	(13,277)	(9,241)
2003 A Revenue Bond	474,876	464,844	464,844	463,956	472,313	464,538
2004 B EFC Revenue Bonds Debt Service	0	0	0	0	0	0
Less: 2004 B NYS EFC Interest Subsidy	0	0	0	0	0	0
2006 A & B Revenue Bonds	1,102,502	1,104,963	1,104,963	1,099,800	1,103,450	1,100,438
2006 C Revenue Bonds	403,996	402,863	402,863	401,263	399,463	402,463
2010 A Refunding Bonds	9,627,239	9,634,081	9,634,081	10,555,231	10,561,231	10,557,831
2010 B Refunding Bonds	925,329	925,710	925,710	0	0	0
Less: PFC's Applied to 2008 A Revenue Bond	(4,213,099)	(3,951,982)	(3,293,319)	(4,329,846)	(4,332,307)	(4,330,913)
Net Debt Service on Bonds (4)	\$8,752,197	\$9,010,249	\$9,668,913	\$8,628,223	\$8,644,389	\$8,641,560
<b>NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE &gt; 1.25)</b>	1.36	1.27	1.38	1.50	1.60	1.63
<b>CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES</b>						
Deposits to the Operation and Maintenance Reserve	\$209,452	\$42,221	\$42,221	-\$141,582	\$138,200	\$141,655
Debt Service on Bonds Issued under the Master Resolution	8,752,197	9,010,249	9,668,913	8,628,223	8,644,389	8,641,560
Net Claims, Charges and Obligations	\$8,961,649	\$9,052,470	\$9,711,134	\$8,486,641	\$8,782,589	\$8,783,215
<b>NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE &gt; 1.00)</b>	1.33	1.27	1.37	1.53	1.58	1.60

## 11) GLOSSARY OF TERMS AND ABBREVIATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**COLA** - Cost of living adjustment

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

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

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

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

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

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

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

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

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

**Debt Service Reserve Requirement** - Requirement, if any, for the Debt Service Reserve Funds for all series of Bonds or other indebtedness.

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



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

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

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

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

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

**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.

**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) Reportable Incidents** – An injury that did not go beyond first aid and there was not any time lost on the job.

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

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

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

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

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

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

Administration.

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

**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.

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

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

**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.