



**Minutes of the Finance Committee Meeting
of the Albany County Airport Authority**

December 11, 2020

Pursuant to notice duly given and posted, the Finance and Administration Committee meeting of the Albany County Airport Authority was called to order on Friday, December 11, 2020 at 11:30 a.m. in the Third Floor Conference Room in the Main Terminal at the Albany International Airport, Albany, New York and via telephonic by the Finance Committee Chair, Tony Gorman, with the following present:

MEMBERS PRESENT

Tony Gorman (Chair, Committee)
Lyon M. Greenberg, M.D. (Committee Member)
Steven Heider (Committee Member)
Kevin Hicks ACAA Board Member

MEMBERS ABSENT

STAFF

Philip F. Calderone, Esq.
Michael Zonsius
Christine Quinn, Esq.
Margaret Herrmann
Matt Cannon
Liz Charland

ATTENDEES

Ray Casey, Airport Consultant

1. Review and Approve Final Revisions to the 2021 Operating Budget.

Mr. Zonsius advised that on November 16, 2020, the ACAA Finance Committee met and approved revisions to the preliminary budget that are incorporated into the final budget. Subsequent to this approval, the Signatories Airlines requested revisions as explained in the Budget 2021 Memo dated December 16, 2020. He advised the Authority's Airline Rates & Charges consultant has also reviewed the budgetary data and airline rates and charges for consistency with the Airline Use and Lease Agreement and the Master Bond Resolution, with one noted exception and as discussed with the airlines on September 16, 2020 and October 17, 2020, the capital contribution to remain at \$3.3 million.

Mr. Heider moved to go into Executive Session. The motion was adopted unanimously.

Mr. Gorman moved to go out of Executive Session. The motion was adopted unanimously.



Mr. Gorman moved to send the 2021 Budget with final revisions to the full board for review and approval; and he moved to approve 2% salary increases for all ACAA employees. The motion was adopted unanimously.

There being no further business, the meeting was adjourned at 12:30 p.m.



ALBANY COUNTY AIRPORT AUTHORITY

FINANCE COMMITTEE

AGENDA

December 11, 2020

- 1. Review and Approve Final Revision to the 2021 Operating Budget**

NOTICE

Liz Charland

From: Liz Charland
Sent: Tuesday, December 8, 2020 2:27 PM
To: Saratogian Newspapers; The Colonie Spotlight; The Gazette; The Troy Record
Subject: Please publish in the Community Section

Importance: High

ALBANY COUNTY AIRPORT AUTHORITY

FINANCE COMMITTEE

MEETING NOTICE

Notice is hereby given of the following Finance Committee Meeting of the Albany County Airport Authority:

The Albany County Airport Authority will hold a Finance Committee meeting on Friday, December 11, 2020 at 11:30 a.m.

Due to COVID-19 this will be a telephonic meeting. The call in number for the meeting is 866-590-5055 or 816-423-4282 Access Code 3535358.

Liz Charland

From: Liz Charland
Sent: Tuesday, December 8, 2020 2:26 PM
To: 'TU Legals'
Subject: Please publish one time ASAP - Account Number 061026000
Importance: High

ALBANY COUNTY AIRPORT AUTHORITY

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Liz Charland

From: Liz Charland
Sent: Tuesday, December 8, 2020 2:25 PM
To: ACAAlist
Subject: Finance Committee Meeting Friday December 11, 2020 at 11:30 a.m.
Importance: High

ALBANY COUNTY AIRPORT AUTHORITY

FINANCE COMMITTEE

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Liz Charland

From: Liz Charland
Sent: Tuesday, December 8, 2020 2:24 PM
To: 'Bart Johnson'; 'Bob Heitz'; 'Brandon Russell, Majority Counsel'; 'County Executive Daniel P. McCoy'; 'Dave Collins'; 'Douglas A. Bullock, Albany County Mass Transit Committee Chair'; 'Eric Anderson'; Fire Chief Dave Cook; 'Frank Mauriello, Albany County Minority Leader'; 'Fred Acunto'; 'George Penn (Albany County)'; 'Jill Bryce'; 'John DelBalso'; Lynne Lekakis Mass Transit Committee; Majority Leader Dennis Feeney; Mike DeMasi (Business Review); 'Mike DeSocio'; Pam Allen; 'Pete Rea (prea@dot.state.ny.us)'; 'Spotlight News'; 'WRGB News'
Subject: Finance Committee Meeting Friday December 11, 2020 at 11:30 a.m.

ALBANY COUNTY AIRPORT AUTHORITY

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Liz Charland

From: Liz Charland
Sent: Tuesday, December 8, 2020 2:17 PM
To: Rev. Kenneth Doyle (Personal); Tony Gorman; 'Steven H. Heider'; Lyon Greenberg, MD
Subject: Finance Committee Meeting - Friday December 11, 202 at 11:30 a.m.
Importance: High

ALBANY COUNTY AIRPORT AUTHORITY

FINANCE COMMITTEE

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AGENDA ITEM NO. 1

Adoption of Budget 2021 in the amount of \$65,617,498 and authorization to transfer \$171,664 from the Authority to the Albany County Airport Authority OPEB Trust.

AGENDA ITEM NO: 1
FINANCE COMMITTEE
MEETING DATE: December 11, 2020

**ALBANY COUNTY AIRPORT AUTHORITY
REQUEST FOR AUTHORIZATION**

**ACAA Finance Committee
Recommends 2021 Budget
go to full Board for
approval. 12/11/2020**

DEPARTMENT: FINANCE

Contact Person: Michael F. Zonsius, CPA
Chief Financial Officer

PURPOSE OF REQUEST:

Adoption of Budget 2021 in the amount of \$65,617,498 and authorization to transfer \$171,664* from the Authority to the Albany County Airport Authority OPEB Trust.

**Note there was a correction to the amount of the OPEB Trust transfer provided to the Finance Committee at this meeting. The corrected amount is \$240,109 and the correction was approved at the Regular Board Meeting on December 16, 2020.*

BACKUP MATERIALS:

- Please refer to Budget 2021 for the Year Ending December 31, 2021; and
- Attached Budget 2021 Memo to Finance Committee including:
 - Summary of Budget Revisions
 - Summary of Significant Assumptions;
 - Budgeted Staff Positions;
 - Airline Rates & Charges;
 - Projected 2020 End of Year Settlement with Airlines;
 - Adoption of 2021 Operating Budget;
 - Exhibit A Proposed 2021 Rates and Charges;
 - Exhibit B Budget 2021 Summary;

JUSTIFICATION:

On November 16, the ACAA Finance Committee met and approved revisions to the preliminary budget that are incorporated into the final budget. Subsequent to this approval, the Signatories Airlines requested revisions as explained in the Budget 2021 Memo. The Authority's Airline Rates & Charges consultant has also reviewed the budgetary data and airline rates and charges for consistency with the Airline Use and Lease Agreement and the Master Bond Resolution, with one noted exception and as discussed with the airlines on September 16 and October 17, the capital contribution to remain at \$3.3 million.

FINANCE COMMITTEE RECOMMENDATION:

Recommend adoption of the 2021 Operating Budget.

CHIEF EXECUTIVE OFFICER'S RECOMMENDATION:

Recommend adoption of the 2021 Operating Budget.

Albany County Airport Authority Albany, New York



**Annual Budget
for the
Year Ending December 31, 2021**

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Airport Operating Revenues				
03 Airfield	\$7,415,784	\$7,221,551	\$5,495,727	\$7,742,102
07 Terminal	5,178,553	7,623,008	5,620,155	6,285,486
11 Ground Transportation	16,935,009	16,918,187	7,224,826	10,589,115
15 Concessions	8,468,849	7,803,242	3,829,233	4,369,764
23 Other	3,307,853	4,291,259	3,322,433	3,354,324
25 CARES Act	-	-	10,200,000	5,000,000
	<u>41,306,048</u>	<u>43,857,247</u>	<u>35,692,374</u>	<u>37,340,790</u>
Airport Operating Expenses				
Salaries Expense	(9,601,303)	(10,094,718)	(8,977,212)	(9,700,309)
Other Employee Expenses	(5,321,913)	(5,411,877)	(5,055,152)	(5,234,757)
Utilities	(1,878,658)	(2,002,618)	(1,879,398)	(2,019,385)
Purchased Services	(6,243,172)	(6,498,033)	(5,603,171)	(4,865,897)
Material & Supplies	(5,031,994)	(4,691,953)	(4,337,033)	(4,486,781)
Office/Administration	(2,866,542)	(1,240,863)	(2,296,095)	(1,872,088)
Non-Capital Equipment	(368,951)	(395,006)	(84,676)	(1,634,500)
	<u>(31,312,534)</u>	<u>(30,335,067)</u>	<u>(28,232,737)</u>	<u>(29,813,717)</u>
	9,993,514	13,522,180	7,459,638	7,527,073
FBO Revenues				
	<u>10,426,891</u>	<u>9,905,297</u>	<u>6,828,450</u>	<u>8,406,872</u>
	10,426,891	9,905,297	6,828,450	8,406,872
FBO Expenses				
Salaries Expense	(1,504,385)	(1,526,693)	(1,358,052)	(1,512,599)
Other Employee Expenses	(554,064)	(513,954)	(559,693)	(489,129)
Utilities	(79,072)	(89,305)	(75,840)	(78,872)
Purchased Services	(500,349)	(543,600)	(559,127)	(608,116)
Material & Supplies	(5,625,581)	(5,567,202)	(3,413,407)	(4,865,289)
Office/Administration	(196,848)	(215,172)	(144,283)	(166,605)
	<u>(8,460,299)</u>	<u>(8,455,926)</u>	<u>(6,110,403)</u>	<u>(7,720,611)</u>
	1,966,592	1,449,371	718,047	686,261
Other Expenses	(355,163)	-	(88,981)	-
Other Income	8,993,386	5,510,741	5,232,101	4,882,892
Debt Service	(4,376,633)	(11,008,820)	(11,040,553)	(10,130,800)
Capital Expenditure	(36,531,663)	-	(13,500,000)	(17,611,944)
Contributed Capital	25,142,535	-	12,014,233	14,986,944
	<u>(7,127,538)</u>	<u>(5,498,079)</u>	<u>(7,383,200)</u>	<u>(7,872,908)</u>
	(7,127,538)	(5,498,079)	(7,383,200)	(7,872,908)
	<u>\$4,832,568</u>	<u>\$9,473,471</u>	<u>\$794,485</u>	<u>\$340,426</u>

Revenue Sharing provided to the Signatory Airlines is \$80,194 and 320,774 for Projected 2020 and Budget 2021, respectively. For detailed revenue sharing information, please see Page 8-27.

CARES Act funding is shown as an Airport Operating Revenue on this page only. Elsewhere in this document it will be shown as Other Income in Section 5.

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

Chairman

Rev. Kenneth Doyle

Board Members

Samuel A. Fresina

Anthony Gorman

Lyon M. Greenberg, M.D.

Steven H. Heider

Kevin R. Hicks, Sr.

Sari M. O'Connor

Chief Executive Officer

Philip F. Calderone, Esq.

Chief Financial Officer

Michael F. Zonsius, CPA, AAE

Budget & Performance Manager

Rima A. Cerrone

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**BUDGET
MESSAGE**

DEPARTMENT /
COST CENTER

DEBT
SERVICE

CAPITAL
IMPROVEMENT
PROGRAM

RATES
AND
CHARGES

SUPPLEMENTAL
INFORMATION

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December 16, 2020

Rev. Kenneth Doyle, Chairman;
Board Members, Albany County Airport Authority;
Philip F. Calderone, Esq;
Fellow Employees:



Presented herewith is the annual budget for the Albany County Airport Authority as approved by the Board on December 7, 2020.

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

This budget document is divided into six components: Budget Message, Department Overview and Detail, Debt Service, Capital Budget, Rates & Charges and Supplemental Information.

BUDGET OVERVIEW

The unthinkable became reality in 2020 as the COVID-19 pandemic ravaged the world. As individuals and communities fell victim to this virus and businesses failed, this became a time of not only emotional and financial stress, but the moment when the importance of the work performed by Airport management can not be overstated and is critical to the financial well being of this airport.

Despite that enplanement levels decreased to unfathomable low levels for days, weeks, and months on end, Airport management remained steadfast and resolute in efforts to maintain financial stability and integrity. And these same attributes are carried forwarded in this Budget 2021. As always, the safety of the traveling public, airport employees, and airport users is our utmost concern.

No more apparent this year than in any other year in the airport’s history is the difficulty in financial/budget management of an airport that results from having disproportionate variable revenues versus fixed costs. Approximately 75 percent of the airports revenue is variable based directly on the number of airport passengers, i.e. revenues derived from parking, concessions, rental cars. As passengers in/decrease, so does 75 percent of the airport’s corresponding revenue. Unlike the revenues however, the costs of operating the airport are predominantly fixed, attributable to personnel expenses. Regardless of the number of passengers, the number of personnel, their salaries and wages, and benefits remain the same. So the dilemma is operating an airport with declining variable revenues and a level amount of fixed costs.

The budget was prepared based on enplanements of 940,000. This enplanement level figured that an average of 1,000 enplanements per day through June 2021. Using this number of enplanements, operating revenues are budgeted at \$45,747,662, a decrease of \$8,014,882 from the prior year; Operating Expenses, \$37,534,328, a decrease of \$1,256,665.

Lessening the impact of decreasing operating revenues is the additional \$15,200,000 in CARES Act funding. This funding is used for both salary and debt service and has been budgeted for receipt of \$10,200,000 and \$5,000,000 in FY2020 and FY2021, respectively.

New software was devised this year to assist in the preparation of the annual budget. The software integrates directly into the airport’s accounting software and allows the department manager to input his/her budget, line item by line item, directly into the budget. This software will also allow these inputs to be carried over from year to year, to ease the burden of manually re-entering these items each year. Also, more detail is allowed to be entered for each budget item

BUDGET OVERVIEW, continued

and this information now resides in one centralized database for the safekeeping of future generations.

These are uncertain times; however, we are steadfast in our efforts to maintain a safe airport and assure this airport’s financial survivability for many years to come.

OVERVIEW AND ECONOMIC CONDITIONS

The COVID-19 pandemic devastated the world, this country, the state, and regional economies. As a result the economic barometers of the airport - enplanements, operations and cargo tonnage - have been adjusted downward accordingly. Although over the past five years enplanements have experienced a period of stability as evidenced below, expected recovery to Pre-COVID levels is not expected until 2025:

	Enplanements	Operations	Cargo Tonnage
2015	1,297,749	60,001	19,373
2016	1,407,434	64,731	18,692
2017	1,417,835	64,160	18,740
2018	1,466,706	63,541	18,896
2019	1,518,969	60,748	20,009
2020E	520,000	43,745	21,163
2021P	940,000	50,000	21,500

The best measurement of a region’s economy is the unemployment rate. As shown below, the unemployment rate remained stable for the past five years. However, there has been a noticeable uptick due to the COVID-19 crisis.

	Capital Region	State of New York	United States
2015	4.0%	4.7%	5.0%
2016	3.9	4.5	4.7
2017	4.2	3.9	4.1
2018	3.5	3.7	3.9
2019	3.6	3.9	3.5
2020, July	11.5	15.9	10.2

The Authority is hopeful that unemployment rates will return to past levels subsequent to the COVID-19 crisis.

PROFILE

The Albany International Airport (“ALB”) is categorized by the Federal Aviation Administration (“FAA”) as a small hub airport and comprises 1,164.9 acres. The airport had 1,518,969 enplanements in 2019 and this is estimated to decrease to 520,000 in 2020. The Airport is served by five legacy, two ultra low cost passenger carriers and two cargo carriers.

	2019 Enplanements	2020E Enplanements
Passenger		
American	312,378	133,820
Delta	250,816	68,400
JetBlue	92,149	30,180
Southwest	488,147	176,900
United	230,996	62,890
Allegiant	78,107	28,070
Frontier	60,804	19,050
Others (Charters)	<u>5,572</u>	<u>690</u>
	1,518,969	520,000

During the third week in January 2020 and November 2020, the number of weekly passenger scheduled flights to 19 total destinations are shown as follows:

	Weekly Departures Jan 2020	Weekly Departures Nov 2020
1. Atlanta	20	13
2. Baltimore	26	25
3. Charlotte	19	16
4. Chicago - Midway	12	10
5. Chicago - O’Hare	40	13
6. District of Columbia - Dulles	21	10
7. District of Columbia - National	33	6
8. Denver (seasonal)	-	6
9. Detroit	25	19
10. Fort Lauderdale	10	3
11. Fort Meyers	4	-
12. Myrtle Beach (seasonal)	-	-
13. Newark	31	17
14. Orlando	27	13
15. Orlando - Sanford	2	-
16. Philadelphia	30	13
17. Punta Gorda	2	3
18. Tampa	9	4
19. Tampa - St. Pete	<u>2</u>	<u>2</u>
	313	173

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

	FY2018 Cargo	FY2019 Cargo	FY2020E Cargo
Cargo (in tons)			
FedEx	9,065	8,705	9,484
United Parcel Service	7,788	9,303	9,868
Others	<u>2,042</u>	<u>2,000</u>	<u>1,465</u>
	18,895	20,008	20,817

PROFILE, continued

ALB’s Primary Air Trade Area comprises an area within a 60 to 70 mile radius of the Airport. This area encompasses a total of 13 counties, including the Albany-Schenectady-Troy Metropolitan Statistical Area (MSA), with the New York counties of Albany (the county in which the Airport is located), Saratoga, Schenectady, Schoharie, and Rensselaer; the Glens Falls MSA, with the New York counties of Warren and Washington; the additional New York counties of Columbia, Fulton, Greene, Montgomery; Berkshire County, Massachusetts; and Bennington County, Vermont. The Airport is the sole provider of commercial service in the air trade area.

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

	Primary Air Trade Area Population
2014	1,386,645
2015	1,385,661
2016	1,382,901
2017	1,387,354
2018	1,381,063
2019	1,376,503

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

FINANCIAL POLICIES

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

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

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

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

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

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

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

BUDGET PROCESS

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

Budget Calendar The FY2021 budget process is provided later in this section.

The Budget was discussed with the Board on three occasions:

1. In September a Draft #1 budget is provided to the Board.
2. On November 16th Draft #2 was presented and discussed with the Finance Committee.
3. On December 7th the budget was formally adopted.

After the final approval, the budget is filed with

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

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

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

REVENUES

Total revenues are shown as follows:

	Actual	Budget	Variance
2016	\$48,264,917	\$48,506,026	\$241,109
2017	50,466,988	50,178,852	(288,136)
2018	53,417,253	50,964,901	(2,452,352)
2019	51,732,939	53,926,386	2,193,446
2020*	42,520,824	53,762,544	(11,241,720)
2021**		45,747,662	

* Estimated
** Budgeted

Budget 2021 Airport Revenue (not including FBO) decreased \$6,516,457 as a result of decreased enplanements due to the pandemic. By far, the majority of this decrease is attributed to the reduction of budgeted parking revenues from \$16,259,604 to \$10,174,182, or \$6,085,422. The second major contributor to the decrease is a \$3,426,858 reduction in concession revenue. These and other remaining decreases are partially offset by the \$5,000,000 budgeted receipt of CARES Act funding.

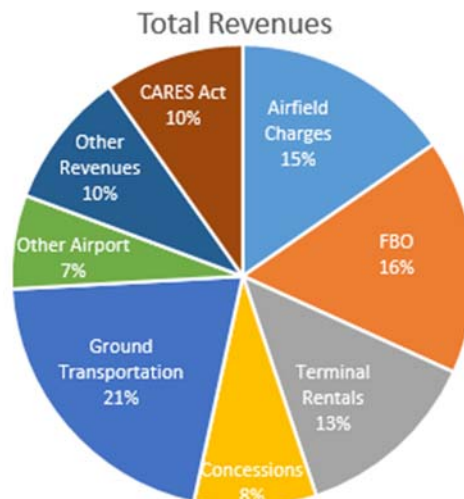
More so than in prior years, the financial activities of maintaining the Airport have been segregated from those activities of the Fixed Based Operator. This segregation allows the reader to better understand the financial activities of each, on an individual basis.

Segregated Airport and FBO actual revenues are shown as follows:

	Airport	FBO	Total
2016	\$39,964,697	\$ 8,300,220	\$48,264,917
2017	41,894,529	8,572,459	50,466,988
2018	42,989,900	10,427,353	53,417,253
2019	41,306,048	10,426,891	51,732,939
2020*	35,692,374	6,828,450	42,520,824
2021**	37,340,790	8,406,872	45,747,662

* Estimated
** Budgeted

Budget 2021 FBO Revenue decreased \$1,498,425 from the prior year's budget as a result of a decrease in fuel sold, the largest contributor of FBO revenue.



REVENUES, continued

As shown on the prior page, Ground Transportation, including parking, comprises a total of 21 percent of total revenues. Airline revenue, airfield charges (15 percent) and terminal rentals (13 percent) comprise a total 28 percent of the budget.

Like revenues, Airport and FBO actual expenses are segregated and shown as follows:

	Airport	FBO	Total
2016	\$24,761,660	\$ 6,759,573	\$31,521,233
2017	26,136,362	7,237,327	33,373,689
2018	28,284,518	8,651,294	36,935,812
2019	31,312,534	8,460,299	39,772,833
2020*	28,232,737	6,110,403	34,343,140
2021**	29,813,717	7,720,611	37,534,328

* Estimated
** Budgeted

EXPENDITURES

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

	Actual	Budget	Variance
2016	\$31,521,233	\$33,233,707	\$1,712,474
2017	33,373,689	34,248,113	874,424
2018	36,935,812	35,450,398	(1,485,414)
2019	39,772,833	38,065,674	1,707,159
2020*	34,343,140	38,790,993	4,447,793
2021**		37,534,328	

* Estimated
** Budgeted

The \$1,256,665 decrease in the 2021 budgeted expenses from the prior year includes the addition of \$1,150,000 in contingency and discretionary spending. Had these amounts not been included, the total decrease would have been \$2,406,665.

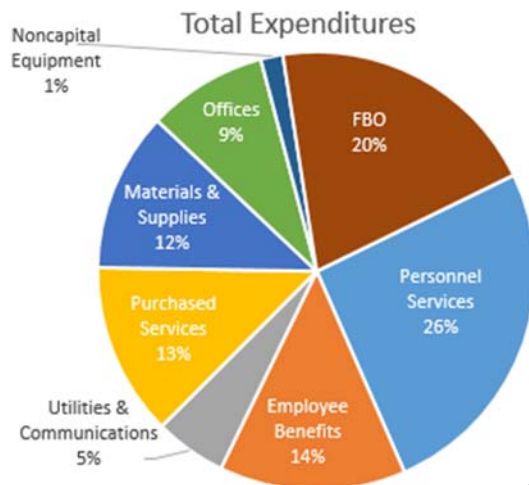
Similar to other airports, the Authority has the largest portion of its expenses (40.0 percent) attributable to personnel salaries, wages, payroll taxes and fringe benefits as shown below:

PERSONNEL

No positions will be added in the 2021 Budget and full time positions have been budgeted as follows:

	Filled 2020	Budget 2021
10 Airfield ¹	26	27
20 Terminal	35	35
Control Tower	2	2
21 Loading Bridges	2	2
30 Parking	40	36
41 Operations	14	14
42 ARFF	21	21
43 Security	4	4
50 Vehicle Maintenance	11	11
59 Airport Management Admin. ¹	<u>3</u>	<u>4</u>
	158	156
60 FBO Commercial (Airline)	10	10
61 FBO General Aviation	20	20
69 FBO Administration	<u>3</u>	<u>3</u>
	33	33
71 Authority Administration	<u>22</u>	<u>22</u>
	<u>22</u>	<u>22</u>
	213	211

¹ One Administrative Assistant allocated in 0.5 Dept 10 and 0.5 Dept 59 is not included in 2020 count.



CAPITAL IMPROVEMENT PROGRAM

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

CAPITAL IMPROVEMENT PROGRAM, continued

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

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

	Actual	Budget	Variance
2015	1,845,755	1,826,157	(19,598)
2016	3,000,000	3,000,000	-
2017	3,114,493	3,099,444	(15,049)
2018	3,313,550	3,123,697	(189,853)
2019*	3,362,751*	3,306,134	(56,617)
2020**		3,300,000	n/a

* Estimated

** Budgeted

DEBT SERVICE

Debt service has remained relatively stable over last five years; the payments not including Passenger Facility Charges (PFC's) applied for the last five years is shown below. There is a notable decrease in the 2021 budgeted amount due to the maturity of the Series 2010A bonds.

	Debt Service
2017	13,058,076
2018	11,539,797
2019	11,643,027
2020	11,008,820
2021	10,130,800

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

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

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

Year Ending December 31	Principal	Interest	Total
2021	6,450,000	3,680,800	10,130,800
2022	6,780,000	3,359,950	10,139,950
2023	7,120,000	3,022,650	10,142,650
2024	7,375,000	2,668,400	10,043,400
2025	7,725,000	2,301,500	10,026,500

LONG TERM AND STRATEGIC PLAN

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

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

USE OF ESTIMATES

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

GAAP FINANCIAL STATEMENTS

The Authority has adopted December 31 as its fiscal year end and issued its first financial statements in 1994. An audited comprehensive annual financial report has been issued each year thereafter. The Authority’s financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB). The 2019 financial statements are available at www.flyalbany.com.

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

DISTINGUISHED BUDGET PRESENTATION AWARD

Due to COVID19, the Government Finance Officers Association of the United States and Canada (GFOA) has not yet presented the eighteenth Distinguished Budget Presentation Award to the Albany County Airport Authority for its annual operating budget. We anticipate this award, however, within the next few months.

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

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

ACKNOWLEDGEMENT

I would like to express my appreciation for the contributions of Ms. Rima Cerrone, as well as Ms. Margaret Herrmann for their efforts in the preparation of this document in a coherent manner for all to read and digest.

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

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

Respectfully submitted,

Michael F. Zonsius, AAE, CPA
Chief Financial Officer

VISION

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

MISSION

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

- Provide world-class, customer-oriented transportation services at Albany International Airport;
- Promote airline, cargo, business, and general aviation services at Albany International Airport by providing quality airport facilities;
- Operate the airport and provide services in the most cost-effective manner;
- Foster inter-modal transportation;
- Implement the airport's Capital Improvement Plan; and,
- Maintain financial security.

GOAL

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

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

OBJECTIVES

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

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

VALUES

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

- Responsiveness – being proactive; having a bias for action and sense of urgency in getting things done; anticipating the needs of tenants and passengers by taking fast action to surpass their expectations; encouraging tenant and passenger input.
- Integrity – possessing a commitment to doing the right things right, with consistent adherence to the highest professional standards; keeping commitments to our tenants, passengers, employees, and others.
- Innovation – dedicating ourselves to learning and growing; constantly searching for better ways to get the job done; using our collective imagination effectively to solve problems for our tenants, passengers and employees; going beyond perceived boundaries to get desired results.
- Teamwork – recognizing that every board member, employee, volunteer, tenant and others are important to the complete satisfaction of Albany International Airport; feeling personally responsible for successful outcomes; treating everyone with respect; communicating regularly, directly and honestly with our board members, employees, volunteers, tenants and others.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Albany County Airport Authority
New York**

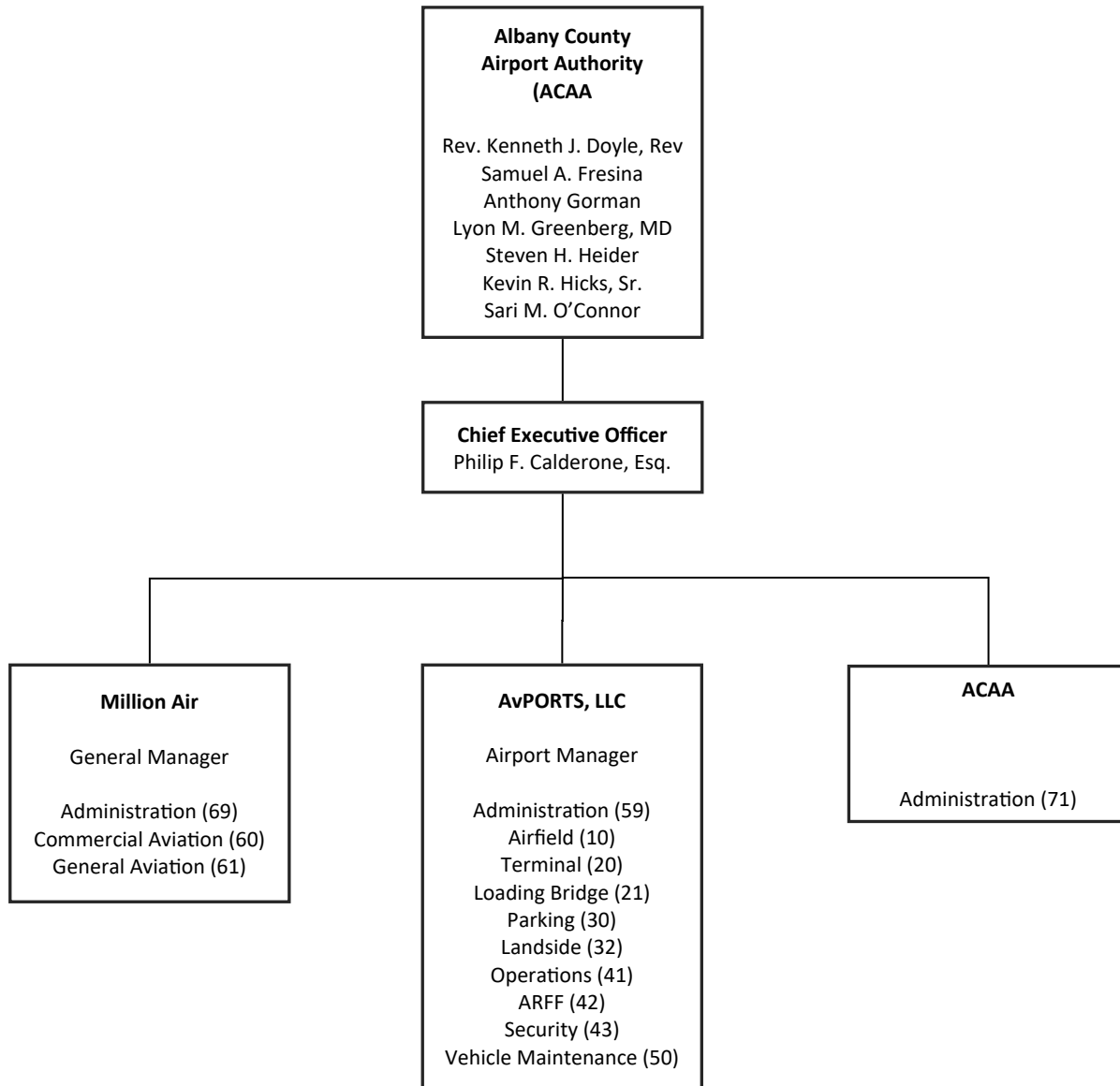
For the Fiscal Year Beginning

Pending January 1, 2020 Pending

Christopher P. Morill

Executive Director

ORGANIZATION CHART



Number in parenthesis represents department number.

ORGANIZATION

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

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

Rev. Kenneth J. Doyle
Chairman of the Board

Lyon M. Greenberg, MD

Samuel A. Fresina

Sari M. O'Connor

Anthony Gorman
Vice Chairman of the Board

Steven H. Heider

Kevin R. Hicks, Sr.

Philip F. Calderone, Esq
Chief Executive Officer

FINANCIAL POLICIES

Guidelines

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

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

Balanced Budget

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

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

Budget Amendments

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

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

No amendments have been enacted during the year 2020.

Budget Monitoring

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

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

Performance Measurements

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

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

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

Planning

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

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

Capital Improvement Policies

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

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

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

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

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

Debt Policy

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

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

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

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

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

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

FINANCIAL POLICIES, continued

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

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

Revenue Policy

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

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

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

Rates and Charges

The Authority and the airlines have negotiated a Use and Lease Agreement that became effective on January 1, 2016 to establish how the airlines that signed the agreement will be assessed annual rates and charges for their use of the Airport. Rates and charges are established annually. The calculation thereof is set forth later in this document. The agreement is effective through December 31, 2020 with an option to renew for three one-year options and one two-year option.

Compliance with Master Bond Resolution

The Authority has established the following funds and accounts as required by the Master Resolution and has set the policy on fund balance as follows:

- Revenue Fund - holding revenues collected by the Authority and applying revenues as required by the Master Resolution. Our policy is to keep only necessary amounts for working capital. O&M Fund, holding anticipated O&M expenses. Extra unused funds are applied to the accounts below;
 - O&M Reserve - holding reserve for O&M expenses, equaling two months of O&M expenses as required by the Master Resolution;
 - Bond Fund - including only principal and interest to be paid in the next payment dates;
 - Bond Reserve Fund - including only amounts required by the Master Resolution;
 - Renewal and Replacement Fund - The Authority's policy is to keep a minimum balance of \$500,000 in this account;
 - Airport Development Fund - holding retained earnings of the Authority. The Authority's policy is to use this fund to build additional liquidity or avoid capital borrowing.
 - Capital Construction Fund - to hold funds for Capital Project expense.
- In addition, the Authority has the following funds and accounts:
- PFC account - holding all Passenger Facility Charge revenues collected by the Authority, to be used for future rates and charges or pay-as-you-go projects. The Authority reviews airlines rates and charges annually to determine the fund balance;
 - Concession Area Improvement funds - collected by the Authority for improvement to concession areas if needed at the Authority's discretion; and

Investment Policies

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

Monies not needed for immediate expenditure may be invested in

- (1) United States Treasury obligations
- (2) Obligations backed by the United States Government full faith and credit
- (3) Obligations of New York State
- (4) Obligations of any other state provided it has received the highest rating by one independent rating agency designated by the State Comptroller
- (5) Certificates of deposit fully collateralized from a bank or trust company in New York State
- (6) Repurchase agreements using United States Treasury obligations with maturities of seven years or less.

Investments are stated at cost or amortized cost if maturity at time of purchase is less than 1 year and fair value if greater than 1 year.

**BUDGET
MESSAGE**

**DEPARTMENT /
COST CENTER**

**DEBT
SERVICE**

**CAPITAL
IMPROVEMENT
PROGRAM**

**RATES
AND
CHARGES**

**SUPPLEMENTAL
INFORMATION**

RATES and CHARGES

			FY2018	FY2019	BY2020	BY2021
01010	Landing Fees - Signatory	/1,000 lbs.	\$ 2.92	\$ 2.75	\$ 3.05	\$ 4.06
01011	Landing Fees - Non Signatory	/1,000 lbs.	\$ 4.16	\$ 4.19	\$ 3.81	\$ 5.08
01021	Apron Parking	Square Foot	\$ 1.31	\$ 1.16	\$ 1.35	\$ 1.50
	Low Volume Carrier Terminal Charge	/per pax		\$ 6.50	\$ 6.27	\$ 8.75
01035	Glycol Disposal Fee	/gallon	\$ 2.30	\$ 2.30	\$ 2.30	\$ 2.30
01050	Land Rental	Square Foot				
01060	Building Rental	Square Foot				
01065	NE Cargo Facility					
01070	Hangar Rental	Square Foot				
02010	Airline Space Rental-Signatory	Square Foot	\$ 86.48	\$ 90.57	\$ 84.97	\$ 73.79
02010	Airline Space Rental-Non Signatory	Square Foot	\$ 103.64	\$ 64.49	\$ 106.21	\$ 92.94
02011	Passenger Boarding Bridge	Per bridge	\$51,611.00	\$40,948.00	\$30,020.00	\$38,435.00
02012	Baggage Claim Room	Square Foot	\$ 86.48	\$ 90.57	\$ 84.97	\$ 73.79
02020	Non-Airline Space Rental	Square Foot				
02020	Non-Airline Space Rental	Antennae				
03010	Short Term Parking	Maximum daily rate	\$ 24.00	\$ 24.00	\$ 24.00	\$ 24.00
03011	Long Term Parking (surface)	Maximum daily rate	\$ 10.00	\$ 10.00	\$ 10./6.00	\$ 10.00
	Long Term Parking (garage)			\$ 13.00	\$ 14./10.00	\$ 14.00
03013	Economy Parking	Maximum daily rate	\$ 6.00	\$ 6.00	\$ 6/Closed	\$ 6.00
03014	Employee Parking	ee/space/yearFlight	\$ 12.00	\$ 15.00	\$ 15.00	\$ 15.00
		flight crew/space/year	\$ 240.00	\$ 240.00	\$ 240.00	\$ 240.00
03020	Contract Taxi	Per pickup	\$ 1.43	\$ 2.09	\$ 2.09	\$ 2.09
03021	Limousines	Per pickup	\$ 1.43	\$ 2.09	\$ 2.09	\$ 2.09
03022	Hotels	Per vehicle/year	\$ 650.00	\$ 650.00	\$ 650.00	\$ 650.00
03023	Off-Airport Rental Cars	Gross revenues / MAG	10.0%	10.0%	10.0%	10.0%
03024	Off-Airport Parking Facilities	Gross revenues / MAG	10.0%	10.0%	10.0%	10.0%
03027	Transportation Net Charges (TNCs)	Per pickup	\$ 2.09	\$ 2.09	\$ 2.09	\$ 2.09
02051	Rental Car Concession	Gross revenue / MAG				
02052	Food & Beverage (avg.)	Gross Sales / MAG	13.0%	13.0%	13.0%	13.0%
02056	Vending Machine Concession					
02057	Baggage Cart	/cart, \$1.00 at return	\$4.00	\$4.00	\$4.00	\$4.00
02062	Operating Permits					
02063	Internet & Cable Access	Internet Hookup	\$ 660.00	\$ 660.00	\$ 660.00	\$ 660.00
02063	Internet & Cable Access	Cable	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
03040	Garage Space Rent	Auto space		\$ 251.44		\$ 251.44
03040	Garage Space Rent	Kiosk	\$15,300.00	\$15,300.00	\$15,300.00	\$15,300.00
03100	T-Hangar Rental - Small	Square foot	\$ 3.07	\$ 3.07	\$ 3.07	\$ 3.07
	T-Hangar Rental - Large		\$ 3.86	\$ 3.86	\$ 3.86	\$ 3.86
03200	Tie-down	Per tie down	\$ 1,415.00	\$ 1,451.00	\$ 1,415.00	\$ 1,451.00
03280	Fuel Sales - AvGas					
09001	Fingerprinting	Based tenant			\$ 39.25	\$ 39.25
		Non Based Tenant			\$ 49.25	\$ 49.25
	Badge Renewal	Badge			\$ 22.00	\$ 22.00
	Lost Badge	1st Offense			\$ 50.00	\$ 50.00
		2nd Offense			\$ 75.00	\$ 75.00
		3rd Offense			\$ 125.00	\$ 125.00
79500	Passenger Facility Charges	Per Enplanement	\$ 4.50	\$ 4.50	\$ 4.50	\$ 4.50

RATES and CHARGES, continued

			FY2018	FY2019	FY2020	FY2021
Fixed Based Operator						
01510	JetA Fuel Sales,	Per gallon, + cost +	\$2.00	\$2.00	\$2.00	\$2.25
01511	AvGas Fuel Sales	Per gallon, + cost +	\$1.50	\$1.50	\$1.50	\$1.75
01512	Auto Gas Fuel Sales	Per gallon, full service	\$1.00	\$1.00	\$1.00	\$1.00
		Per gallon, self service	\$0.50	\$0.50	\$0.50	\$0.50
01513	Diesel Fuel Sales	Per gallon, full service	\$1.00	\$1.00	\$1.00	\$1.00
		Per gallon, self service	\$0.50	\$0.50	\$0.50	\$0.50
01520	Into Plane Revenue , Air carrier - Signatory	Per fuel operation	\$35.00	\$35.00	\$35.00	\$35.00
	Into Plane Revenue, Air carrier - Non Sig		\$45.00	\$45.00	\$45.00	\$45.00
01521	Fuel Farm Revenue	Per glycol gallon	\$0.30	\$0.30	\$0.30	\$0.30
	Fuel Farm Revenue - Airline does their own	Per glycol gallon	\$0.03	\$0.03	\$0.03	\$0.03
01530	General Aviation Landing Fee	Landed weight			\$ 4.19	\$4.19
01535	General Aviation Parking Fee	Square Foot				
01540	Deicing Type I - Sprayed	Per gallon, + cost +	\$5.50	\$5.50	\$5.50	\$5.50
01541	Deicing Type I - Consortium	Cost	\$ -	\$ -	\$ -	\$ -
01542	Deicing Type IV - Sprayed	Per gallon, + cost +	\$5.50	\$5.50	\$5.50	\$5.50
01543	Deicing Type IV - Consortium	Cost	\$ -	\$ -	\$ -	\$ -
01545	Community Hangar	Sq.				

GOVERNMENTAL BUDGETARY FUND STRUCTURE

The Authority uses a Proprietary Fund structure, defined below, to record the financial activities. This method is used because the Authority is a self-supporting entity whereby the payment of all Authority expenditures is supported by all Authority revenues.

Generally, however, governments use fund accounting to record their financial activities. Fund accounting means activities are separated so as to have its own set of financial records, this segregation is often caused by legal, statutory or practical purposes. This structure provides three broad categories of governmental fund types; governmental, proprietary, and fiduciary that may be further broken down as shown below.

Governmental Funds are those through which most governmental functions are financed and provided. Governmental fund types are broken down into three categories explained in further detail below.

- General Fund, is the primary operating fund of a government. It is used to account for all financial resources and activities except those required to be accounted for in another fund. This fund records the day-to-day financial activities that include, administration, police and fire protection, and public work activities.
- Special Revenue Funds are used to record revenue that has a restriction as to how the funds are to be used/ expended. Each special revenue fund provides a unique service or activity and is funded via taxes and/or user charges that are legally limited to being expended strictly on the purpose of that fund.
- Capital Projects Funds accounts for all fixed asset acquisitions and major capital projects not otherwise accounted for in other capital projects or enterprise funds.
- Debt Service Funds are used to accumulate funds for the payment of general long-term debt service. These funds are frequently stipulated by bond indentures.

Proprietary Funds are established to account for the financing and self-support operations and activities of governmental units which render services to the public on a user-fee basis. These operations are often similar to those found in the private sector operated for a profit.

- Enterprise Funds are used to account for private enterprise type activities whereby the intent, at a minimum, is to have the financial resources meet or exceed the activity's expenses. The Authority has one Enterprise Fund for the airport where the expenses are wholly supported by the fees charged for landings, property rent, fuel and other services provided.

Fiduciary Funds are used to record trustee type activities of the Authority, whereby the Authority holds the assets in trust.

- Pension Trust Funds are used to account for the accumulation of resources used to pay pension benefits.
- Agency Funds are used to account for assets held by the Authority as an agent for individuals, private organizations, other governments. The Authority has one agency fund.

GOVERNMENTAL BUDGETARY FUND STRUCTURE

To account for the financial activities of the Airport, the Authority categorizes all revenue and expenses into one of the following department/cost centers as shown below:

Department Number	Department Name	Revenue	Expense	Day-To-Day Responsibility			Rates & Charges			
				AvPORTS	Fixed Base Operator	Albany County Airport Authority	Allocation			Revenue Sharing
							Direct	Indirect	Allocat. of Allocat.	
10	Airfield		✓	✓			✓R			✓
	Apron ¹		✓				✓C			
11	Revenue	✓				✓				✓
12	Revenue - Cargo	✓				✓				✓
14	Revenue - ATCT	✓				✓				✓
20	Terminal		✓	✓			✓C			✓
21	Passenger Loading Bridge	✓	✓	✓			✓C			✓
22	Concession Revenue	✓				✓				✓
30	Parking		✓	✓						✓
31	Parking Revenue	✓				✓				✓
32	Landside	✓	✓	✓						✓
41	Operations		✓	✓				✓		✓
42	ARFF		✓	✓				✓		✓
43	Security		✓	✓		✓		✓		✓
50	Vehicle Maintenance		✓	✓				✓		✓
59	AvPORTS Airport Mgmt.		✓	✓					✓	✓
60 ²	FBO - Air Carrier (Commercial)	✓	✓		✓		✓R			✓
61	FBO - General Aviation	✓	✓		✓					✓
69	FBO - Administration		✓		✓				✓	✓
70	Non-Operating Rev. and Exp.	✓	✓			✓				✓
71	Authority Administration		✓			✓			✓	✓
	R - Residual (see definition)									
	C - Compensatory									
	¹ Apron cost center is 10 percent of Department 10, Airfield.									
	² Revenue and Expense reallocated to Department 10 Airfield in entirety.									

Budget Calendar

Month	Action
Jun	Million Air and AvPORTS calculate payroll and benefits and to enter Full Time Employment (FTE) positions Million Air, AvPORTS, and Albany County Airport Authority (ACAA) 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
Jul	Million Air, AvPORTS, and ACAA input line item-by-line item budget revenue and expenditures. Budget meetings are held with Million Air, AvPORTS and Department Heads for each cost center Cost Center's goals and objectives and performance measurements completed
Aug	Finance Department due diligence review and updating budget Capital section completed by Finance Department Debt section completed by Finance Department
Sep	Final revisions received for budget ACAA, AvPORTS, and MA Expense completed Revenues and Airline Rates & Charges completed Budget Summary completed DRAFT #1 Budget assembled and printed DRAFT #1 Budget distributed for review to the Board Members DRAFT #1 Budget distributed for review to the Airlines 90 days prior to fiscal year
Oct	Comments received from Airlines DRAFT #2 Budget assembled and printed DRAFT #2 Budget distributed to Finance Committee DRAFT #2 Budget recommended by Finance Committee (with any amendments) for approval
Nov	DRAFT #2 Budget presented at Finance Committee Meeting Comments received from Finance Committee and incorporated into Draft #3 DRAFT #3/Final Budget assembled and printed DRAFT #3/Final Budget distributed to ACAA Board Members
Dec	DRAFT #3/Final Budget adopted by ACAA Board Members at Board Meeting Adopted Budget uploaded to Public Authority's Reporting Information System (PARIS) and ACAA website Adopted Budget sent to signatory airlines Adopted Budget submitted to GFOA for Distinguished Budget Presentation Award Twenty five copies of the approved budget are printed.

CHANGES IN FUND BALANCE

	Operating	Development	Other	Total
<u>Unrestricted</u>				
Balance at December 31, 2019	\$15,312,405	\$15,655,319	\$ -	\$30,967,724
Balance at December 31, 2020 *	4,000,000	16,914,137		20,914,137

	Capital	PFCs	Debt Service and Reserves	Operating Reserves	Other	Total
<u>Restricted</u>						
Balance at December 31, 2019	\$6,538,342	\$15,660,918	\$12,831,704	Note 1	\$2,218,353	\$37,249,317
Balance at December 31, 2020*	500,000	11,800,000	12,800,000	\$6,600,000	\$1,000,000	32,700,000

* Projected

(1) Previously included in Unrestricted Funds

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DEPARTMENT / COST CENTER

REVENUES - AIRPORT
EXPENSES - AIRPORT

FIXED BASE OPERATOR
REVENUES and EXPENSES

BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Airport Operating Revenues				
03 Airfield	\$7,415,784	\$7,221,551	\$5,495,727	\$7,742,102
07 Terminal	5,178,553	7,623,008	5,620,155	6,285,486
11 Ground Transportation	16,935,009	16,918,187	7,224,826	10,589,115
15 Concessions	8,468,849	7,803,242	3,829,233	4,369,764
23 Other	3,307,853	4,291,259	3,322,433	3,354,324
25 CARES Act	-	-	10,200,000	5,000,000
	<u>41,306,048</u>	<u>43,857,247</u>	<u>35,692,374</u>	<u>37,340,790</u>
Airport Operating Expenses				
Salaries Expense	(9,601,303)	(10,094,718)	(8,977,212)	(9,700,309)
Other Employee Expenses	(5,321,913)	(5,411,877)	(5,055,152)	(5,234,757)
Utilities	(1,878,658)	(2,002,618)	(1,879,398)	(2,019,385)
Purchased Services	(6,243,172)	(6,498,033)	(5,603,171)	(4,865,897)
Material & Supplies	(5,031,994)	(4,691,953)	(4,337,033)	(4,486,781)
Office/Administration	(2,866,542)	(1,240,863)	(2,296,095)	(1,872,088)
Non-Capital Equipment	(368,951)	(395,006)	(84,676)	(1,634,500)
	<u>(31,312,534)</u>	<u>(30,335,067)</u>	<u>(28,232,737)</u>	<u>(29,813,717)</u>
	9,993,514	13,522,180	7,459,638	7,527,073
FBO Revenues				
	10,426,891	9,905,297	6,828,450	8,406,872
	<u>10,426,891</u>	<u>9,905,297</u>	<u>6,828,450</u>	<u>8,406,872</u>
FBO Expenses				
Salaries Expense	(1,504,385)	(1,526,693)	(1,358,052)	(1,512,599)
Other Employee Expenses	(554,064)	(513,954)	(559,693)	(489,129)
Utilities	(79,072)	(89,305)	(75,840)	(78,872)
Purchased Services	(500,349)	(543,600)	(559,127)	(608,116)
Material & Supplies	(5,625,581)	(5,567,202)	(3,413,407)	(4,865,289)
Office/Administration	(196,848)	(215,172)	(144,283)	(166,605)
	<u>(8,460,299)</u>	<u>(8,455,926)</u>	<u>(6,110,403)</u>	<u>(7,720,611)</u>
	1,966,592	1,449,371	718,047	686,261
Other Expenses	(355,163)	-	(88,981)	-
Other Income	8,993,386	5,510,741	5,232,101	4,882,892
Debt Service	(4,376,633)	(11,008,820)	(11,040,553)	(10,130,800)
Capital Expenditure	(36,531,663)	-	(13,500,000)	(17,611,944)
Contributed Capital	25,142,535	-	12,014,233	14,986,944
	<u>(7,127,538)</u>	<u>(5,498,079)</u>	<u>(7,383,200)</u>	<u>(7,872,908)</u>
	<u>(7,127,538)</u>	<u>(5,498,079)</u>	<u>(7,383,200)</u>	<u>(7,872,908)</u>
	\$4,832,568	\$9,473,471	\$794,485	\$340,426

Revenue Sharing provided to the Signatory Airlines is \$173,321 and 217,272 for Projected 2020 and Budget 2021, respectively. For detailed revenue sharing information, please see Page 8-25.

CARES Act funding is shown as an Airport Operating Revenue on this page only. Elsewhere in this document it will be shown as Other Income in Section 5.

REVENUE - AIRPORT



Revenue Overview

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Airport Operating Revenues				
03 Airfield	\$7,415,784	\$7,221,551	\$5,495,727	\$7,742,102
07 Terminal	5,178,553	7,623,008	5,620,155	6,285,486
11 Ground Transportation	16,935,009	16,918,187	7,224,826	10,589,115
15 Concessions	8,468,849	7,803,242	3,829,233	4,369,764
23 Other	3,307,853	4,291,259	3,322,433	3,354,324
	<u>\$41,306,048</u>	<u>\$43,857,247</u>	<u>\$25,492,374</u>	<u>\$32,340,790</u>

Account Summary

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Operating Revenues					
03 Airfield					
01010	Landing Fees - Cargo/Signatory	\$4,416,924	\$5,410,342	\$2,857,774	\$5,051,115
01011	Landing Fees - Cargo/Non-Signatory	-	284,390	287,776	290,032
01012	Airfield Revenue Sharing	-	-	(34,644)	(80,194)
01021	Apron Parking Fees - Cargo	633,074	680,082	622,151	758,230
01035	Glycol Disposal Fee	429,529	360,750	274,002	360,304
01050	Land Rental	316,237	315,604	325,144	330,336
01060	Building Rental	120,637	125,383	114,564	112,523
01065	NE Quad Cargo Facility	925,203	-	495,307	433,316
01070	Hangar Rental - Airline	512,363	468,059	524,554	456,440
03500	Tenant Maintenance	61,816	45,000	29,099	30,000
		<u>7,415,784</u>	<u>7,689,610</u>	<u>5,495,727</u>	<u>7,742,102</u>
07 Terminal					
02010	Airline Space Rental	2,131,044	6,179,760	3,441,116	3,974,451
02011	Rental of Boarding Bridges	655,171	664,028	420,274	538,090
02012	Baggage Claim Room	1,610,697	-	1,108,121	1,312,281
02013	Terminal Revenue Sharing	-	-	(138,657)	(320,774)
02020	Non-Airline Space Rental	738,519	739,661	736,027	736,879
02025	Utility Reimbursement	24,277	27,000	22,474	24,000
03500	Tenant Maintenance	18,847	12,559	30,800	20,559
		<u>5,178,553</u>	<u>7,623,008</u>	<u>5,620,155</u>	<u>6,285,486</u>
11 Ground Transportation					
03010	Short Term Parking	1,144,868	1,138,172	-	679,620
03011	Long Term Parking	11,973,702	12,032,107	6,895,995	7,548,647
03013	Economy Parking	3,088,393	3,089,325	-	1,945,915
03014	Employee Parking	42,569	40,770	20,000	40,770
03017	Short & Over	201	-	-	-
03018	Uncollectable EZPass Revenue	88	-	-	-
03020	Contract Taxi	34,915	78,790	-	13,324
03021	Limousines	10,026	2,918	2,000	7,233
03022	Hotels	26,325	26,000	15,000	24,050
03023	Off-Airport Rental Cars	28,100	-	-	-
03024	Off-Airport Parking Facilities	222,361	210,105	117,843	154,556
03027	TNCs	363,460	300,000	173,988	175,000
		<u>16,935,009</u>	<u>16,918,187</u>	<u>7,224,826</u>	<u>10,589,115</u>
15 Concessions					
02051	Rental Car Concession	5,368,451	5,306,102	2,375,184	2,998,600
02052	Food & Beverage Concession	1,214,921	941,804	509,035	451,200
02053	Retail Concession	933,339	866,687	372,646	404,200
02054	Advertising	297,444	300,000	300,000	150,000
02055	Telephone Concession	-	70,000	-	-
02056	Vending Machine Concession	34,634	33,535	14,187	20,953
02057	Baggage Cart Concession	14,257	16,594	5,973	8,823
02058	Foreign Currency Concession	8,867	-	-	-
02061	Museum Shop	191,483	-	-	-
02062	Operating Permits	309,179	230,665	171,835	253,800
02063	Internet & Cable Access	7,680	-	6,875	6,620
02064	ATM Income	34,479	35,577	28,639	30,180
02100	Telephone - Monthly Service	54,226	2,278	51,346	46,008
02105	Telephone - Monthly Usage	6,329	-	-	6,000
02110	Payphones - Cash Collections	223	-	-	-
02115	Payphones - Concessions	1,018	-	388	-
		<u>8,476,529</u>	<u>7,803,242</u>	<u>3,836,108</u>	<u>4,376,384</u>

Account Summary

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
23 Other				
01055 Control Tower Rental	665,776	665,776	665,776	665,776
01070 Hangar Rental - Other	1,123,083	1,761,254	1,123,083	1,123,083
01071 Hangar Maintenance NYS Executive Ha	124,000	-	124,000	124,000
01075 Eclipse Hangar Rental	332,615	333,894	339,693	346,926
03040 Garage Space Rent	91,872	92,492	95,463	100,514
03100 T-Hangar Rentals	109,835	100,328	124,481	121,229
03200 Tie Downs	3,948	4,258	1,687	2,891
03280 Fuel Sales - AV Gas	39,873	42,448	50,056	50,556
03300 Industrial Park	562,585	579,690	575,878	595,227
03405 Utility Reimbursements	163,342	170,000	156,053	156,000
03410 Reimbursement of Property Taxes	27,804	34,380	36,257	36,500
03500 Tenant Maintenance	6,964	1,000	500	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
	3,251,697	3,785,520	3,292,926	3,323,704
30 Non Operating				
09001 Fingerprinting	48,476	30,000	22,632	24,000
09003 Internet and Cable Access	-	7,680	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	48,476	37,680	22,632	24,000
	<hr/>	<hr/>	<hr/>	<hr/>
	\$41,306,048	\$43,857,247	\$25,492,374	\$32,340,790

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EXPENSES - AIRPORT



Summary of Airport Operating Expenses

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Airport Operating Expenses				
10 Airfield	\$3,670,043	\$3,394,285	\$2,904,373	\$3,655,750
20 Terminal	6,440,717	5,542,621	5,763,277	5,771,960
21 Loading Bridges	311,987	318,352	266,997	308,399
30 Parking	4,965,046	5,299,977	3,849,716	4,006,816
32 Landside	1,439,901	1,346,713	1,299,535	1,242,504
41 OPERATIONS	1,125,932	1,117,755	1,012,739	1,220,632
42 ARFF	2,186,848	2,227,369	2,078,994	2,243,063
43 Security	2,815,871	3,283,860	3,135,961	2,053,581
50 Vehicle Maintenance	1,519,057	1,727,962	1,321,209	1,824,798
59 Airport Management Admin	1,044,529	1,036,143	964,630	1,685,833
71 Authority Administration	5,792,603	5,040,030	5,635,305	5,800,382
	\$31,312,534	\$30,335,067	\$28,232,737	\$29,813,717
 Airport Operating Expenses				
34 Salaries Expense	9,601,303	10,094,718	8,977,212	9,700,309
35 Other Employee Expenses	5,321,913	5,411,877	5,055,152	5,234,757
36 Utilities	1,878,658	2,002,618	1,879,398	2,019,385
37 Purchased Services	6,243,172	6,498,033	5,603,171	4,865,897
38 Material & Supplies	5,031,994	4,691,953	4,337,033	4,486,781
39 Office/Administration	2,866,542	1,240,863	2,296,095	1,872,088
41 Non-Capital Equipment	368,951	395,006	84,676	1,634,500
	\$31,312,534	\$30,335,067	\$28,232,737	\$29,813,717

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Department Overview

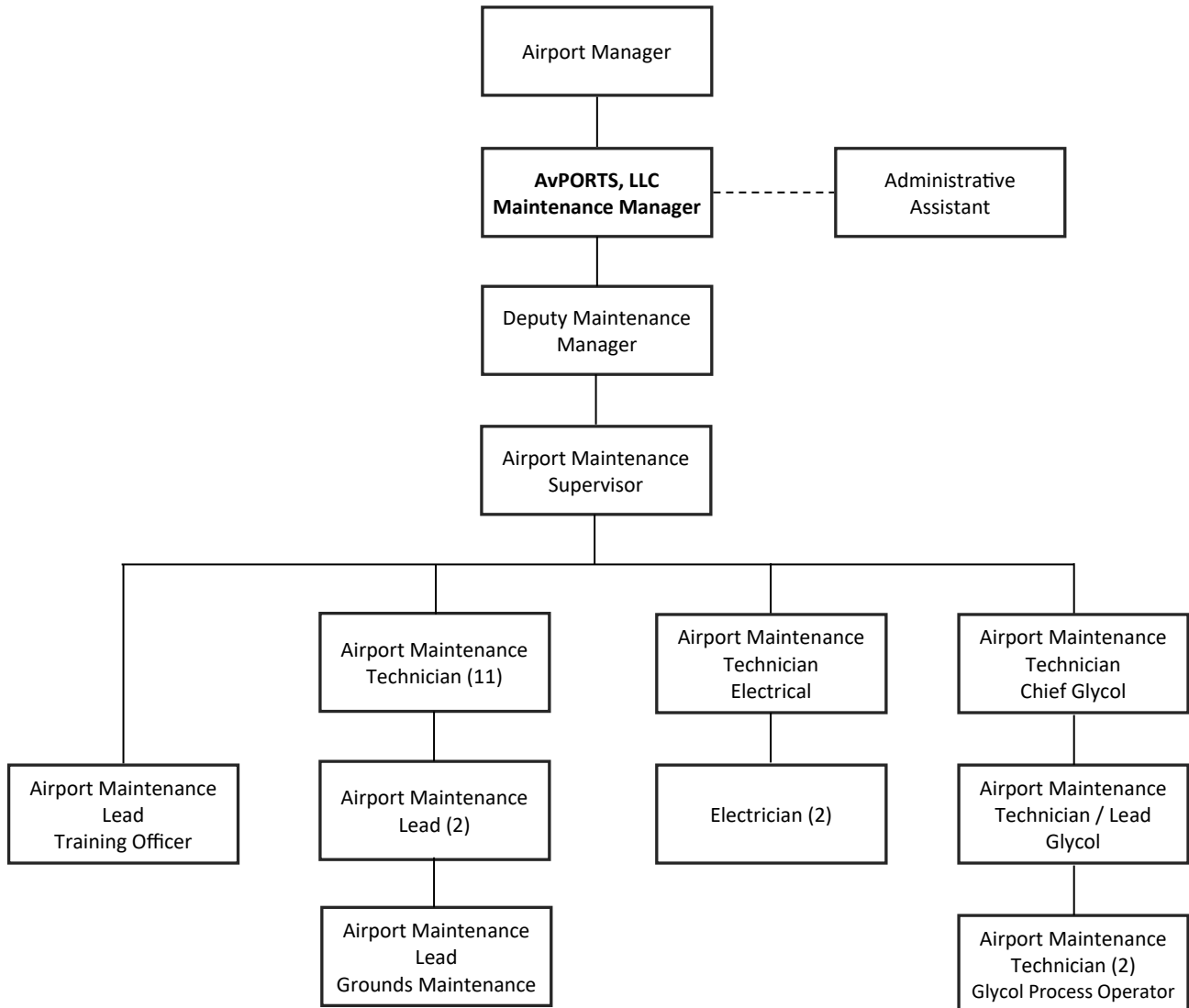
Position Count

Account Summary

Account Detail

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10 AIRFIELD



BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
10	AIRFIELD				
	Position Count				Projection 2020 Budget 2021
	Full Time Positions				
	<hr/>				
	MFZ-Airport Maintenance Manager				1 1
	MFZ-Deputy Maintenance Manager				1 1
	MFZ-Airport Maintenance Supervisor				<u>1</u> <u>1</u>
					3 3
	AIRFIELD				
	<hr/>				
	MFZ-Airport Maintenance Tech - Airfield				11 10
	MFZ-Airport Maintenance Lead - Airfield				2 2
	MFZ-Airport Maintenance Lead - Airfield Training Officer				1 -
	MFZ-Airport Maintenance Lead - Grounds				- 1
	MFZ-Airport Maintenance Tech - Airfield Training Officer				- 1
	MFZ-MFZ-Airport Maintenance Tech - Airfield				- 1
	RAC-Administrative Assistant .5 Airfield and .5 Admin				- <u>1</u>
					14 16
	GLYCOL				
	<hr/>				
	MFZ-Airport Maintenance Tech - Chief Glycol				1 1
	MFZ-Airport Maintenance Tech Lead - Glycol				1 1
	MFZ-Airport Maintenance Tech - Glycol Process Operator				<u>3</u> <u>2</u>
					5 4
	Vacant				
	<hr/>				
	MFZ-Airport Maintenance Tech - Electrical, vacant 1 position				- 1
	MFZ-Airport Maintenance Tech - Glycol Process Operator, vacant 1 position				- 1
	MFZ-Electrician, vacant 2 positions				- 2
	MFZ-Vacant Positions				4 -
	RC-Longevity				- -
					<u>4</u> <u>4</u>
					26 27
	Part Time Positions				
	VACANT				
	<hr/>				
	MFZ-Part Time / Seasonal				- <u>4</u>
					- 4
					- 4
					<u>-</u> <u>4</u>
					26 31

10 AIRFIELD

Overview

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), which includes 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.

Manager: Ray Camilli - AvPORTS LLC

Rates & Charges Allocation: Direct; cost bore by Signatory Airlines.

Goals / Objectives / Performance Measures:

1. Runway incidents, 0
2. SPEDES Permit Sactions, 0

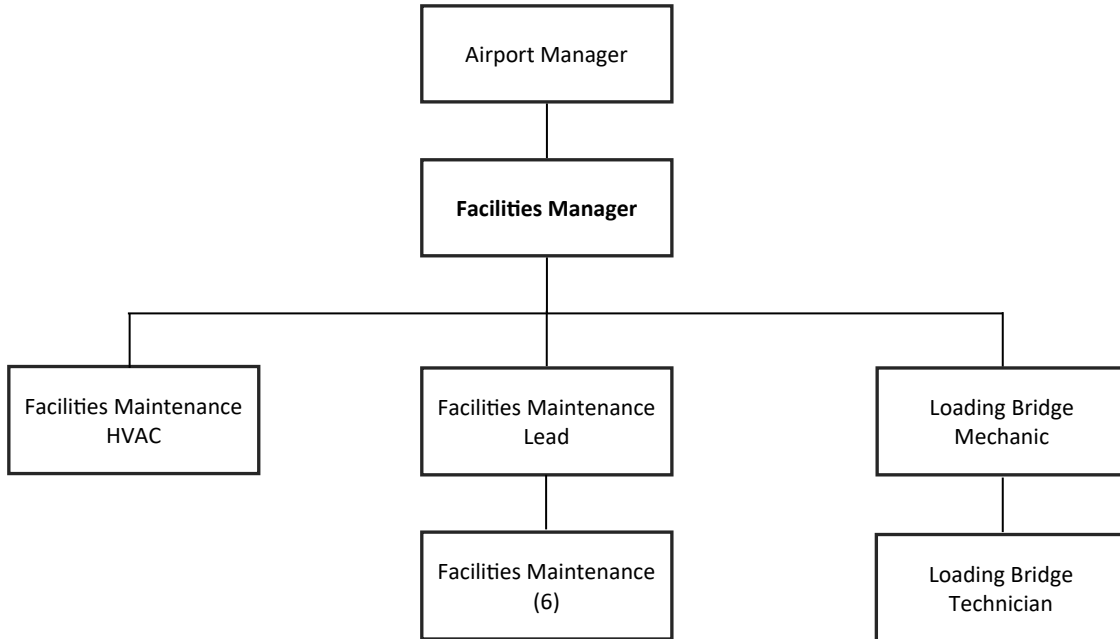
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$1,196,672	\$1,355,717	\$981,463	\$1,348,143
Other Employee Expenses	558,239	634,745	519,016	583,008
Utilities	97,528	108,600	120,053	118,871
Purchased Services	261,485	256,910	197,285	219,366
Material & Supplies	898,873	1,017,788	708,420	969,488
Office/Administration	587,181	20,524	378,136	416,874
Non-Capital Equipment	70,064	-	-	-
	\$ 3,670,043	\$ 3,394,285	\$ 2,904,373	\$ 3,655,750

10 Airfield
Account Summary

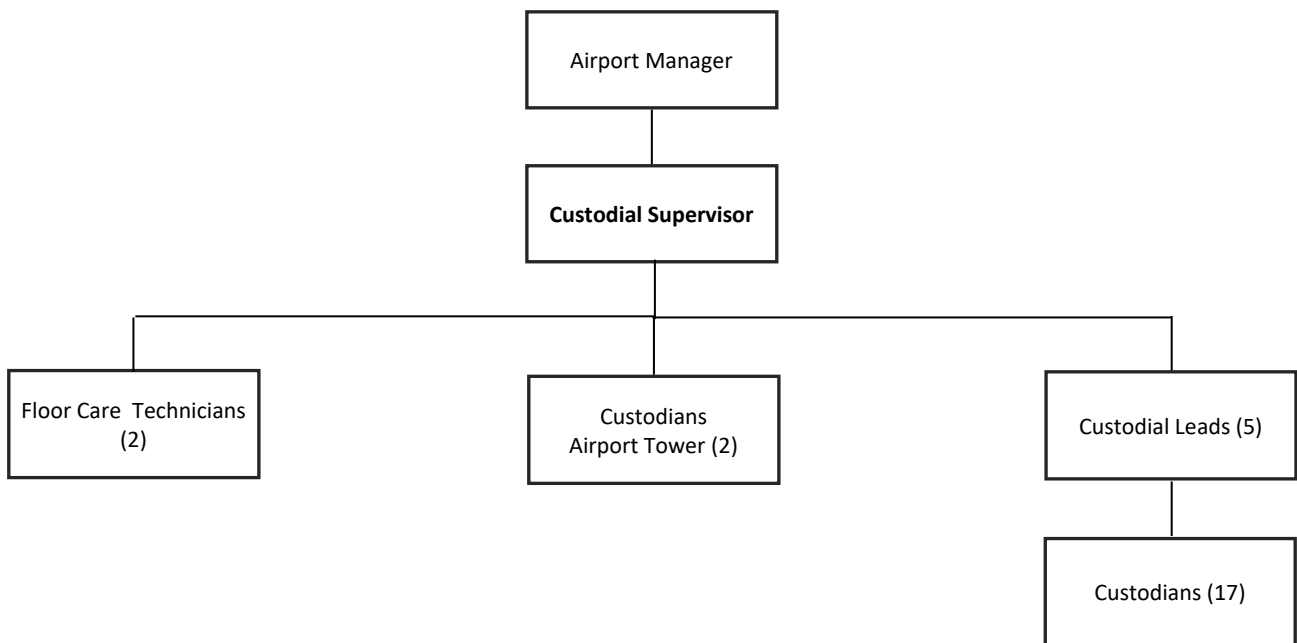
10

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 1,032,163	\$ 1,212,877	\$ 892,205	\$ 1,213,667
11005	Part Time/Seasonal Salaries	-	-	-	30,284
12010	Overtime 1.5	132,216	120,776	74,570	88,296
12020	Overtime 2.0	32,294	22,065	14,688	15,896
		<u>1,196,672</u>	<u>1,355,717</u>	<u>981,463</u>	<u>1,348,143</u>
Other Employee Expenses					
21000	Social Security	90,613	103,712	72,806	102,095
22000	Health Insurance	306,395	349,921	289,117	324,434
25000	Uniforms & Laundry	14,554	15,000	12,070	12,000
25005	Uniform Purchases	1,944	8,000	3,290	5,000
26010	Disability Insurance	21,936	23,319	25,650	22,531
26020	Unemployment Insurance	7,585	8,974	6,129	14,104
26030	Workers Compensation	87,600	96,559	87,600	76,814
29001	TBI Retirement	27,613	29,260	22,355	26,030
		<u>558,239</u>	<u>634,745</u>	<u>519,016</u>	<u>583,008</u>
Utilities					
31000	Electric	89,822	100,000	117,365	116,000
33000	Natural Gas	5,665	6,200	154	291
34000	Sewer	1,182	1,400	1,065	1,200
35000	Water	750	800	1,325	1,200
36010	Telephone Charges-Local	70	100	85	105
36011	Telephone Charges-Long Distance	39	100	60	75
		<u>97,528</u>	<u>108,600</u>	<u>120,053</u>	<u>118,871</u>
Purchased Services					
42060	Property Insurance	21,250	21,888	22,611	28,082
42095	Insurance Claims	70	500	-	500
44005	Perimeter Security	213,418	198,000	130,848	149,400
45000	Janitorial Services	16,633	18,402	9,201	9,201
45010	Refuse Removal Services	3,121	3,121	3,184	3,184
47010	GIS Services	2,992	10,000	18,312	24,000
49020	Engineering Service	4,000	5,000	13,130	5,000
		<u>261,485</u>	<u>256,910</u>	<u>197,285</u>	<u>219,366</u>
Materials & Supplies					
		898,873	1,017,788	708,420	969,488
Office/Administration					
55010	Office Equipment Rental	690	600	690	600
55012	Office Equipment Service Agreement	524	524	524	524
55014	Computer Systems	-	700	-	700
55016	Computer Equipment	2,996	3,950	19,934	3,200
55020	Office Furniture & Fixtures	452	500	-	-
55030	Printed Forms / Letterhead	-	500	-	450
55050	Reference Materials	-	100	-	-
55060	Office Supplies	568	1,500	2,886	1,500
66010	Training / Travel	6,345	8,300	4,101	6,050
66040	Licenses & Permits	2,300	3,850	-	3,850
66080	Airline Incentive Expenses	573,307	-	350,000	400,000
		<u>587,181</u>	<u>20,524</u>	<u>378,136</u>	<u>416,874</u>
Non Capital / Contingency					
		70,064	-	-	-
		<u>\$ 3,670,043</u>	<u>\$ 3,394,285</u>	<u>\$ 2,904,373</u>	<u>\$ 3,655,750</u>

20 TERMINAL / FACILITIES



20 TERMINAL / CUSTODIAL



20	TERMINAL					
	Position Count					Projection 2020 Budget 2021
	Full Time Positions					
	CUSTODIAL					
	MFZ-Airport Custodian					17 16
	MFZ-Airport Tower/Custodian					- -
	MFZ-Custodial Lead					5 5
	MFZ-Custodial Supervisor					1 1
	MFZ-Floor Care Technician					2 -
	MFZ-Two (2) Tower/Custodial (In Landside Cost Center)					- -
	RAC-Floor Care Technician					- 2
						<u>25</u> <u>24</u>
	FACILITIES					
	MFZ-Facilities Manager					1 1
	MFZ-Facilities Maintenance Lead					2 2
	MFZ-Facilities Maintenance Lead - HVAC					1 1
	MFZ-Facilities Maintenance Technician					5 5
	MFZ-MFZ-Facilities Maintenance Coordinator					1 1
						<u>10</u> <u>10</u>
	Vacant					
	MFZ-Airport Custodian, 1 position					- 1
						<u>-</u> <u>1</u>
						35 35
	Part Time Positions					
	MFZ-Assistant (included in 12)					- -
	MFZ-Custodian/Part Time					- 1
	MFZ-Facilities Maintenance Coordinator					1 -
						<u>1</u> <u>1</u>
	Vacant					
	MFZ-Facilities Maintenance Technician Seasonal, 1 position					- 1
						<u>-</u> <u>1</u>
						1 2
						<u>1</u> <u>2</u>
						36 37

20 TERMINAL

Overview

This department includes the salaries and benefits for the terminal maintenance and custodial staff. Also included, are all the direct costs associated with the daily maintenance and repairs of the terminal building. 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.

Manager: Facilities - Kevin Hehir - AvPORTS, LLC
Custodial - David Collins - AvPORTS, LLC

Rates & Charges Allocation: Direct; costs bore by Signatory Airlines

Goals / Objectives / Performance Measures:

1. Limit overtime (% of salaries & wages) 7.1%
2. OSHA recordable accidents, 0
3. Response to workorders, 12 hours

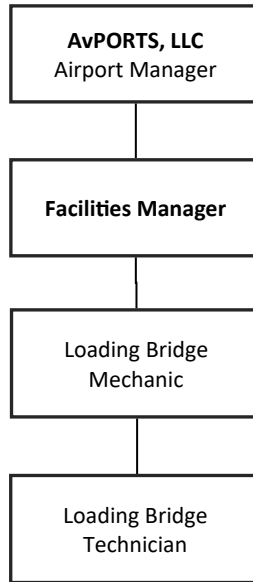
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$1,495,504	\$1,398,872	\$1,404,620	\$1,544,168
Other Employee Expenses	758,931	732,527	770,927	815,655
Utilities	977,246	1,035,381	981,741	959,250
Purchased Services	1,269,648	1,097,441	845,476	1,009,563
Material & Supplies	1,263,465	1,201,042	1,358,537	1,218,804
Office/Administration	631,332	36,905	390,577	38,020
Non-Capital Equipment	44,591	40,452	11,400	186,500
	\$ 6,440,717	\$ 5,542,621	\$ 5,763,277	\$ 5,771,960

20 Terminal
Account Summary

20

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 1,369,676	\$ 1,303,701	\$ 1,303,831	\$ 1,402,212
11005	Part Time/Seasonal Salaries	-	-	-	25,091
12010	Overtime 1.5	123,897	94,518	100,790	116,290
12020	Overtime 2.0	1,931	652	-	574
		<u>1,495,504</u>	<u>1,398,872</u>	<u>1,404,620</u>	<u>1,544,168</u>
Other Employee Expenses					
21000	Social Security	110,768	97,921	106,356	118,129
22000	Health Insurance	447,779	438,599	490,795	496,941
25000	Uniforms & Laundry	15,087	13,000	14,719	12,000
25005	Uniform Purchases	3,672	3,000	2,855	3,000
26010	Disability Insurance	25,200	24,981	26,171	27,766
26020	Unemployment Insurance	9,635	10,421	8,851	9,502
26030	Workers Compensation	111,856	113,309	87,302	114,209
29001	TBI Retirement	34,933	31,297	33,877	34,108
		<u>758,931</u>	<u>732,527</u>	<u>770,927</u>	<u>815,655</u>
Utilities					
31000	Electric	651,609	700,000	688,405	687,000
33000	Natural Gas	136,960	140,000	97,018	78,045
34000	Sewer	65,595	75,000	78,381	78,000
35000	Water	102,530	100,000	104,804	101,000
36010	Telephone Charges-Local	31	100	25	100
36011	Telephone Charges-Long Distance	3	50	7	10
36017	Payphones Annual & Monthly Service	12,306	12,500	10,597	12,295
36018	Payphones - Monthly Usage	225	300	116	150
36020	Telephone Repairs	6,186	5,000	442	-
36060	Cable Television	1,803	2,431	1,946	2,650
		<u>977,246</u>	<u>1,035,381</u>	<u>981,741</u>	<u>959,250</u>
Purchased Services					
42060	Property Insurance	79,499	94,031	70,104	120,639
42095	Insurance Claims	8,300	10,000	10,000	10,000
44005	Perimeter Security	95,773	145,000	50,858	68,383
45000	Janitorial Services	542,988	478,688	453,842	497,565
45010	Refuse Removal Services	70,529	65,000	46,435	71,121
46012	Artistic Exhibits	89,188	105,421	60,656	90,727
46013	Museum Shop	222,562	-	939	-
46020	Passenger Info Booth	151,128	154,302	152,642	151,128
47000	Special Studies	-	10,000	-	-
49010	Architectural Services	9,681	25,000	-	-
49020	Engineering Services	-	10,000	-	-
		<u>1,269,648</u>	<u>1,097,441</u>	<u>845,476</u>	<u>1,009,563</u>
Materials & Supplies					
		1,263,465	1,201,042	1,358,537	1,218,804
Office/Administration					
55010	Office Equipment Rental	961	820	1,402	820
55014	Computer Systems	2,563	5,050	-	5,200
55015	Hardware/Software Maint Agreements	11,735	25,535	15,545	25,450
55016	Computer Equipment	2,535	-	21,222	4,550
55020	Office Furniture & Fixtures	-	500	1,490	-
55060	Office Supplies	1,361	2,000	918	2,000
66010	Training / Travel	-	3,000	-	-
66080	Airline Incentive Expenses	612,177	-	350,000	-
		<u>631,332</u>	<u>36,905</u>	<u>390,577</u>	<u>38,020</u>
Non Capital / Contingency					
		<u>44,591</u>	<u>40,452</u>	<u>11,400</u>	<u>186,500</u>
		<u>\$ 6,440,717</u>	<u>\$ 5,542,621</u>	<u>\$ 5,763,277</u>	<u>\$ 5,771,960</u>

21 PASSENGER LOADING BRIDGE



BUDGET
MESSAGE

DEPARTMENT /
COST CENTER

DEBT
SERVICE

CAPITAL
IMPROVEMENT
PROGRAM

RATES
AND
CHARGES

SUPPLEMENTAL
INFORMATION

21 LOADING BRIDGES
Position Count

**Projection
2020**

**Budget
2021**

Full Time Positions
LOADING BRIDGE

MFZ-Facilities Maintenance Lead - Loading Bridge
MFZ-Loading Bridge Mechanic
MFZ-Loading Bridge Technician

2

-

-

1

-

1

2

2

2

2

2

2

21 LOADING BRIDGES

Overview

This department includes the maintenance expenses and related debt service payments associated with fourteen loading bridges. Revenues are collected in amounts sufficient to offset any expenses the Authority incurs.

Manager: Kevin Hehir, AvPORTS, LLC

Rates & Charges Allocation: Direct; costs bore by Signatory Airlines.

Goals / Objectives / Performance Measures:

1. Response to Passenger Load Bridge outages, 1 hour

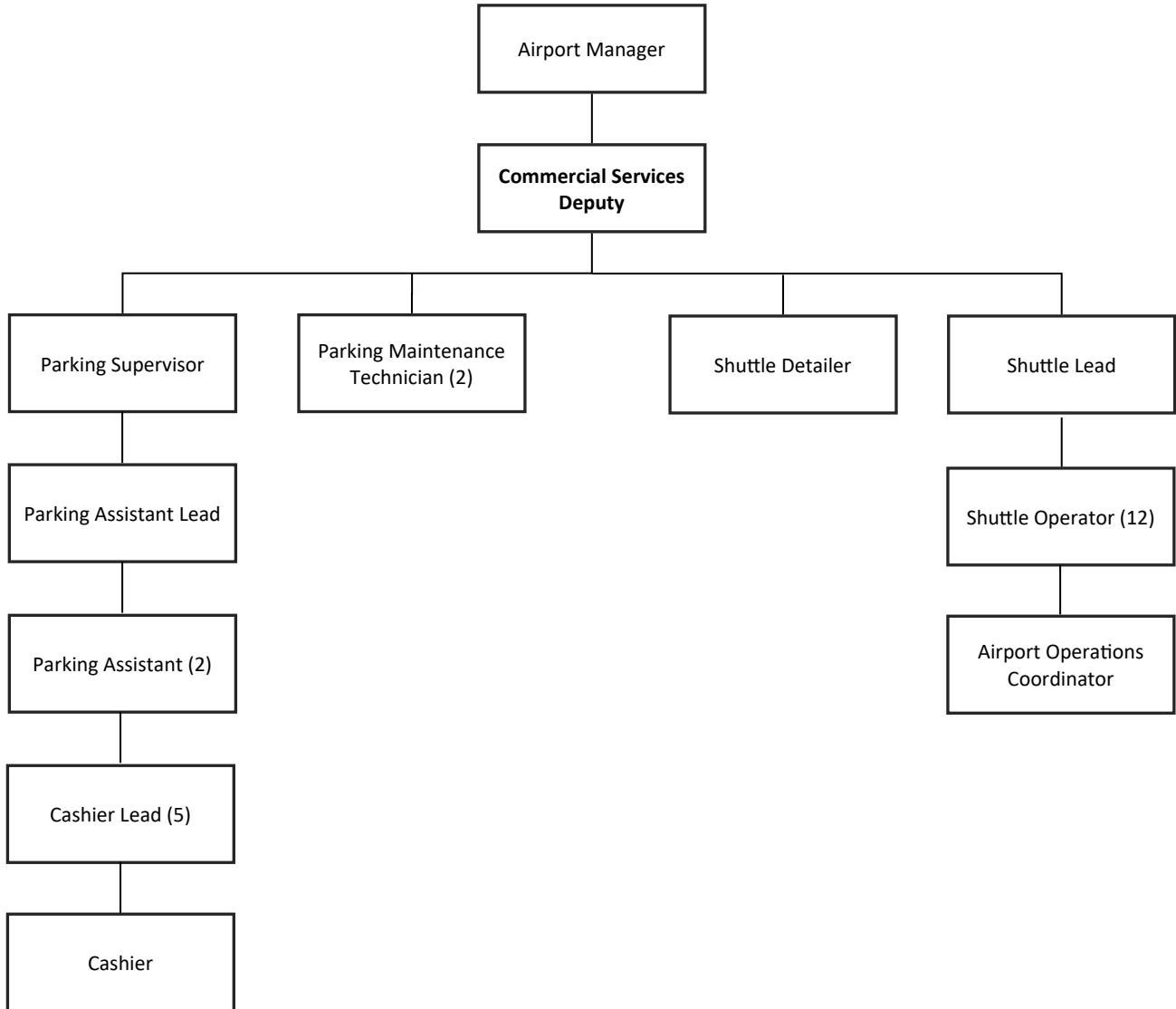
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$100,591	\$97,595	\$89,455	\$97,607
Other Employee Expenses	54,666	58,007	55,968	59,792
Utilities	68,250	68,250	68,250	68,250
Purchased Services	-	-	-	-
Material & Supplies	88,480	94,500	53,323	82,750
Office/Administration	-	-	-	-
Non-Capital Equipment	-	-	-	-
	\$ 311,987	\$ 318,352	\$ 266,997	\$ 308,399

21 Loading Bridges
Account Summary

21

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense				
11000 Salaries	\$ 80,744	\$ 83,415	\$ 81,923	\$ 83,415
12010 Overtime 1.5	17,671	12,512	8,846	12,515
12020 Overtime 2.0	2,175	1,668	(1,314)	1,677
	<u>100,591</u>	<u>97,595</u>	<u>89,455</u>	<u>97,607</u>
Other Employee Expenses				
21000 Social Security	7,383	7,466	6,943	7,466
22000 Health Insurance	34,517	37,108	37,503	38,124
25000 Uniforms & Laundry	1,014	1,200	850	1,200
25005 Uniform Purchases	105	200	-	200
26010 Disability Insurance	1,805	1,740	1,893	1,734
26020 Unemployment Insurance	499	608	484	1,383
26030 Workers Compensation	6,593	6,757	5,122	6,757
29001 TBI Retirement	2,751	2,928	3,174	2,928
	<u>54,666</u>	<u>58,007</u>	<u>55,968</u>	<u>59,792</u>
Utilities				
31000 Electric	68,250	68,250	68,250	68,250
	<u>68,250</u>	<u>68,250</u>	<u>68,250</u>	<u>68,250</u>
Purchased Services				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Materials & Supplies				
	88,480	94,500	53,323	82,750
Office/Administration				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non Capital / Contingency				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 311,987</u>	<u>\$ 318,352</u>	<u>\$ 266,997</u>	<u>\$ 308,399</u>

30 Parking



30	PARKING					Projection 2020	Budget 2021
	Position Count						
	Full Time Positions						
	MFZ-Deputy, Commercial Services					<u>1</u>	<u>1</u>
						1	1
	PARKING						
	MFZ-Parking Assistant					1	2
	MFZ-Parking Assistant Lead					-	1
	MFZ-Parking Cashier					14	10
	MFZ-Parking Cashier Lead					6	5
	MFZ-Parking Maintenance Technician					4	2
	MFZ-Parking Supervisor					<u>2</u>	<u>1</u>
						27	21
	SHUTTLE						
	MFZ-Shuttle Detailer					1	1
	MFZ-Shuttle Operator					10	-
	MFZ-Shuttle Operator Lead					1	1
	MFZ-Shuttle Operator non-CDL					-	7
	MFZ-Shuttle Operator w/CDL					<u>-</u>	<u>5</u>
						12	14
	VACANT						
	MFZ-Parking Cashier	vacant, 4 positions				-	-
	MFZ-Parking Lead Cashier	vacant, 1 position				-	-
	MFZ-Parking Supervisor	vacant, 2 position				<u>-</u>	<u>-</u>
						-	-
						40	36
	Part Time Positions						
	PARKING						
	MFZ-Cashier (FTE)					<u>3</u>	<u>-</u>
						3	-
	SHUTTLE						
	MFZ-Shuttle Operator					-	1
	MFZ-Shuttle Operator (FTE)					3	-
	MFZ-Shuttle Operator wo/CDL (\$17,525,.04) or wo/CDL (\$16,830 .45) Part Time					<u>-</u>	<u>1</u>
						3	2
	VACANT						
	MFZ-Cashier - Part Time (2.5 FTE)					<u>-</u>	<u>5</u>
						-	5
						<u>6</u>	<u>7</u>
						46	43

30 PARKING

Overview

This department is used to account for all the cost necessary to maintain the parking garages, the parking lots, and the shuttle buses used between the terminal and economy parking lot. These costs include 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..

The overall parking capacity is 7,222 parking spaces; Garage North, 1,912; Garage South, 1,000; Long Term, 1,278; Long Term C, 187; Short Term, 222; Economy, 1,217; Overflow, 1,206; and Other, 200.

Manager: Katie Mahoney, AvPORTS, LLC

Rates & Charges Allocation: Direct; 100 percent cost bore by Authority.

Goals / Objectives / Performance Measures:

1. Overtime (percent of salaries), 10.2 percent

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$1,718,683	\$2,107,080	\$1,464,297	\$1,518,135
Other Employee Expenses	785,414	943,642	708,459	785,718
Utilities	271,504	313,875	272,553	275,495
Purchased Services	523,702	563,732	204,591	145,635
Material & Supplies	1,060,832	719,549	721,140	683,649
Office/Administration	557,623	592,099	478,676	598,184
Non-Capital Equipment	47,288	60,000	-	-
	\$ 4,965,046	\$ 5,299,977	\$ 3,849,716	\$ 4,006,816

30 Parking
Account Summary

30

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 1,398,415	\$ 1,848,208	\$ 1,275,230	\$ 1,329,102
11005	Part Time/Seasonal Salaries	-	-	-	34,355
12010	Overtime 1.5	303,570	250,185	181,226	148,050
12020	Overtime 2.0	16,698	8,687	7,842	6,627
		1,718,683	2,107,080	1,464,297	1,518,135
Other Employee Expenses					
13000	Temporary Help	20,971	-	2,356	-
21000	Social Security	127,079	161,192	110,109	115,853
22000	Health Insurance	480,341	578,973	460,047	500,422
24000	Medical Exams	(193)	600	-	600
25000	Uniforms & Laundry	12,422	12,000	11,910	9,000
25005	Uniform Purchases	2,691	3,000	902	2,000
26010	Disability Insurance	27,244	36,430	29,433	24,849
26020	Unemployment Insurance	10,659	15,741	9,434	24,890
26030	Workers Compensation	64,533	90,683	49,811	63,243
29001	TBI Retirement	39,667	45,022	34,456	44,861
		785,414	943,642	708,459	785,718
Utilities					
31000	Electric	272,532	312,000	268,497	269,000
33000	Natural Gas	-	-	2,436	5,000
35000	Water	319	350	323	350
36010	Telephone Charges-Local	1,356	1,500	1,264	1,100
36011	Telephone Charges-Long Distance	56	25	34	45
36020	Telephone Repairs	(2,760)	-	-	-
		271,504	313,875	272,553	275,495
Purchased Services					
42060	Property Insurance	57,992	59,732	61,705	76,635
42095	Insurance Claims	5,638	5,000	20,000	5,000
44010	Armored Car Service	9,271	9,000	9,660	9,000
44020	Parking Valet Service	448,519	470,000	113,226	-
47000	Special Studies	-	12,000	-	30,000
49020	Engineering Services	2,282	8,000	-	25,000
		523,702	563,732	204,591	145,635
Materials & Supplies					
		1,060,832	719,549	721,140	683,649
Office/Administration					
55010	Office Equipment Rental	1,254	1,000	1,356	1,000
55012	Office Equipment Service Agreement	315	315	-	1,000
55013	Office Equipment Repairs	-	100	-	-
55014	Computer Systems	4,426	10,100	44,995	5,200
55015	Hardware/Software Maint Support	15,817	44,984	26,825	59,984
55016	Computer Equipment	1,580	-	17,000	7,950
55020	Office Furniture & Fixtures	-	1,500	-	1,500
55030	Printed Forms / Letterhead	593	2,000	326	6,700
55031	Parking Ticket Stock	17,742	16,000	8,488	-
55060	Office Supplies	1,621	2,000	1,270	1,800
66000	Dues & Subscriptions	-	600	-	50
66010	Training / Travel	-	3,500	-	3,000
66060	Credit Card Service Charges	398,756	390,000	290,010	390,000
66061	EZ Pass Fees	115,521	120,000	88,406	120,000
		557,623	592,099	478,676	598,184
Non Capital / Contingency					
		47,288	60,000	-	-
		\$ 4,965,046	\$ 5,299,977	\$ 3,849,716	\$ 4,006,816

32 LANDSIDE

Overview

This department is used to account for expenses of the buildings and properties located outside the Air Operations Area (AOA) and includes costs to maintain the buildings, properties, and any of the Authority's responsibilities under lease agreements within this area.

Rates & Charges Allocation: Direct; 100 percent of the cost is bore by the Authority.

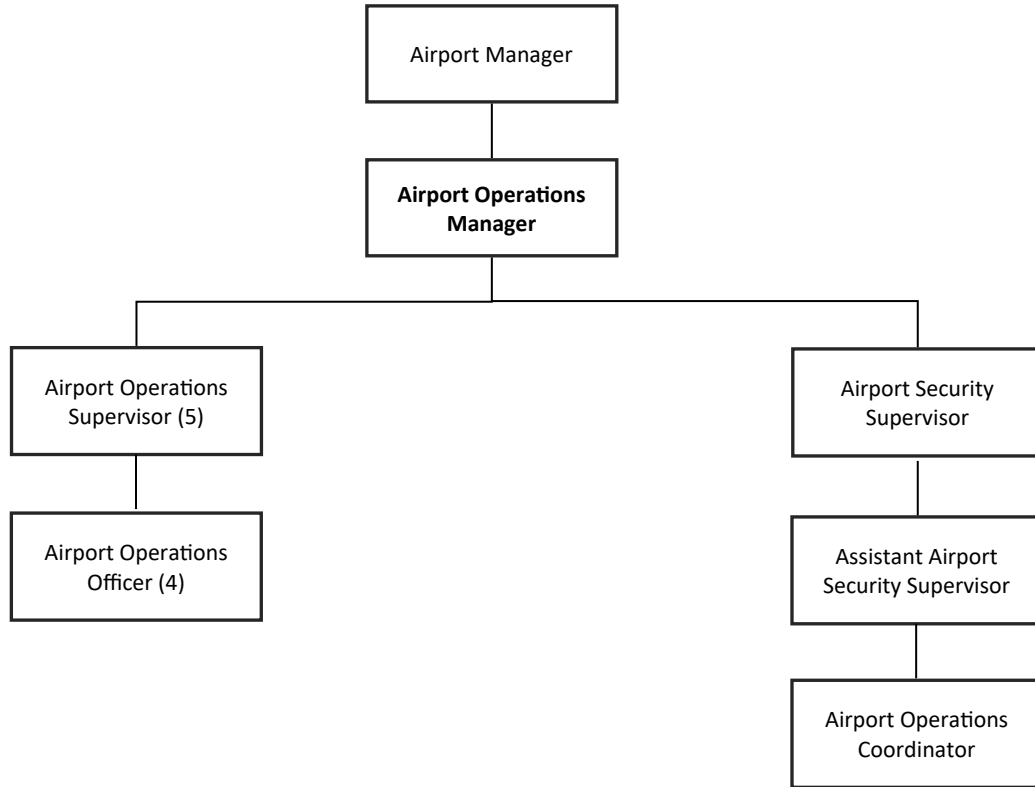
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$-	\$-	\$-	\$-
Other Employee Expenses	-	-	-	-
Utilities	252,528	271,225	219,111	300,755
Purchased Services	181,510	116,932	82,992	87,149
Material & Supplies	967,156	908,506	958,882	814,400
Office/Administration	38,707	50,050	38,550	40,200
Non-Capital Equipment	-	-	-	-
	\$ 1,439,901	\$ 1,346,713	\$ 1,299,535	\$ 1,242,504

32 Landside
Account Summary

32

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
		-	-	-	-
Other Employee Expenses					
		-	-	-	-
Utilities					
31000	Electric	113,408	120,000	116,659	118,000
33000	Natural Gas	94,822	105,000	64,155	139,830
34000	Sewer	12,554	15,000	12,374	12,300
35000	Water	27,537	27,000	21,731	27,000
36010	Telephone Charges-Local	4,208	4,200	4,193	3,600
36011	Telephone Charges - Long Distance	-	25	-	25
		<u>252,528</u>	<u>271,225</u>	<u>219,111</u>	<u>300,755</u>
Purchased Services					
42060	Property Insurance	48,944	59,732	57,992	62,149
44030	Employee Shuttle Service	30,000	30,000	25,000	25,000
44035	Ground Transportation	33,600	-	-	-
47010	GIS Services	-	2,200	-	-
49005	Appraisal	5,500	-	-	-
49010	Architectural Services	-	15,000	-	-
49020	Engineering Services	63,465	10,000	-	-
		<u>181,510</u>	<u>116,932</u>	<u>82,992</u>	<u>87,149</u>
Materials & Supplies					
		967,156	908,506	958,882	814,400
Office/Administration					
55014	Computer Systems	-	-	-	1,500
55016	Computer Equipment	644	2,050	-	700
66031	Economic Development	-	10,000	-	-
66050	Property Taxes	38,063	38,000	38,550	38,000
		<u>38,707</u>	<u>50,050</u>	<u>38,550</u>	<u>40,200</u>
Non Capital / Contingency					
		-	-	-	-
		<u>\$ 1,439,901</u>	<u>\$ 1,346,713</u>	<u>\$ 1,299,535</u>	<u>\$ 1,242,504</u>

41 OPERATIONS



41 OPERATIONS					
Position Count					Projection 2020 Budget 2021
Full Time Positions					
MFZ-Airport Operations Manager					<u>1</u> <u>1</u>
					1 1
OPERATIONS					
MFZ-Airport Operations Officer					4 4
MFZ-Airport Operations Supervisor					5 5
MFZ-Receptionist					<u>1</u> <u>-</u>
					10 9
SECURITY					
MFZ-Airport Security Supervisor					1 1
MFZ-Assistant Airport Security Supervisor					1 1
MFZ-Security / Operations Coordinator					<u>-</u> <u>1</u>
					2 3
VACANT					
MFZ-Airport Operations Officer-vacant					<u>-</u> <u>1</u>
					- 1
					<u>13</u> <u>14</u>
					13 14

41 OPERATIONS

Overview

The Albany International Airport is an Federal Aviation Administration certificated Part 139 Airport. As a Part 139 Airport, it is required to have a command center for the overall day-to-day operations of the airport. This department includes the costs for the 24/7/365 staffing of the command center as well as other Part 139 inspection and enforcement responsibilities.

Manager: James O'Brien, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated 40% Airfield, 30% Terminal, 5% Loading Bridge, 5% Parking, 10% Landside, 5% FBO- Commercial, and 5% FBO- General Aviation.

Goals / Objectives / Performance Measures:

1. FAA Part 139 Discrepancies, 6

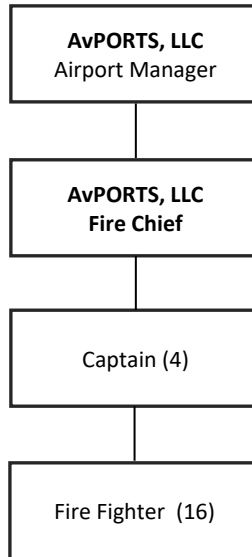
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$691,965	\$677,924	\$614,018	\$727,298
Other Employee Expenses	309,942	319,472	321,316	331,484
Utilities	51,383	52,000	64,621	75,365
Purchased Services	-	-	-	-
Material & Supplies	-	-	-	-
Office/Administration	21,721	44,358	12,784	37,485
Non-Capital Equipment	50,920	24,000	-	49,000
	\$ 1,125,932	\$ 1,117,755	\$ 1,012,739	\$ 1,220,632

41 OPERATIONS
Account Summary

41

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 577,764	\$ 584,417	\$ 583,315	\$ 633,795
12010	Overtime 1.5	114,092	93,507	30,703	93,503
12020	Overtime 2.0	109	-	-	-
		<u>691,965</u>	<u>677,924</u>	<u>614,018</u>	<u>727,298</u>
Other Employee Expenses					
21000	Social Security	50,923	51,861	46,920	45,581
22000	Health Insurance	181,640	183,245	183,495	194,921
25000	Uniforms & Laundry	604	1,500	604	1,500
25005	Uniform Purchases	130	4,000	4,302	3,816
26010	Disability Insurance	10,088	11,963	16,551	10,732
26020	Unemployment Insurance	4,448	3,955	4,128	8,986
26030	Workers Compensation	46,474	47,338	46,474	47,338
29001	TBI Retirement	15,635	15,611	18,841	18,611
		<u>309,942</u>	<u>319,472</u>	<u>321,316</u>	<u>331,484</u>
Utilities					
36010	Telephone Charges-Local	7,728	7,800	7,572	7,600
36011	Telephone Charges-Long Distance	87	200	137	165
36030	Telephone-Cellular	43,468	44,000	56,913	64,800
36035	Radio Communications	100	-	-	-
36060	Cable Television	-	-	-	2,800
		<u>51,383</u>	<u>52,000</u>	<u>64,621</u>	<u>75,365</u>
Purchased Services					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Materials & Supplies					
		-	-	-	-
Office/Administration					
55010	Office Equipment Rental	1,700	1,700	1,965	1,700
55012	Office Equipment Service Agreement	1,194	1,194	1,194	1,200
55014	Computer Systems	-	2,200	-	3,000
55015	Hardware/Software Maintenance Agree	1,500	5,900	-	9,185
55016	Computer Equipment	644	650	-	700
55020	Office Furniture & Fixtures	368	2,500	-	2,400
55030	Printed Forms / Letterhead	-	500	-	300
55060	Office Supplies	2,277	2,300	1,120	2,300
66000	Dues & Subscriptions	4,389	4,389	4,389	4,950
66002	A.A.A.E. Membership	275	825	825	-
66010	Training / Travel	9,375	22,200	3,292	11,750
		<u>21,721</u>	<u>44,358</u>	<u>12,784</u>	<u>37,485</u>
Non Capital / Contingency					
		<u>50,920</u>	<u>24,000</u>	<u>-</u>	<u>49,000</u>
		\$ 1,125,932	\$ 1,117,755	\$ 1,012,739	\$ 1,220,632

42 ARFF



42	ARFF Position Count				Projection 2020	Budget 2021
	Full Time Positions					
	MFZ-ARFF Captain / Safety Supervisor				4	4
	MFZ-ARFF Chief / Safety Manager				1	1
	MFZ-ARFF Firefighter / Safety Officer				16	16
	MFZ-Longevity Pay 2021, 1 @ \$300				-	-
	MFZ-Longevity Pay 2021, 3 @ \$600				-	-
	MFZ-Longevity Pay 2021, 6 @ \$850				-	-
	RAC-Longevity				-	-
					<u>21</u>	<u>21</u>
					<u>21</u>	<u>21</u>
					21	21

42 ARFF

Overview

This department is a necessity pursuant to FAA Part 139. Based on the length of the largest aircraft providing service to the Airport, it is classified as Index C. 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.

Manager: David Cook, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated 15% Airfield, 48% Terminal, 1% Loading Bridge, 6% Parking, 24% Landside, 3% FBO- Commercial, and 3% FBO- General Aviation.

Goals / Objectives / Performance Measures:

1. Fire Extinguishers Inspected/Services, 5,750

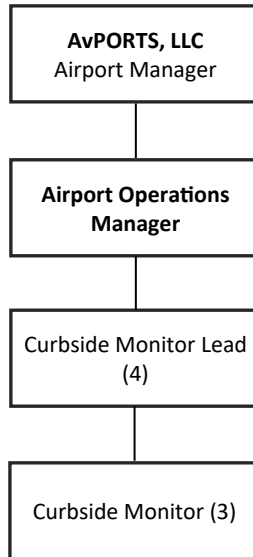
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$1,311,042	\$1,304,408	\$1,323,188	\$1,343,299
Other Employee Expenses	578,284	632,782	605,742	672,371
Utilities	20,290	22,300	31,091	31,365
Purchased Services	4,417	7,050	6,094	8,337
Material & Supplies	121,638	134,804	95,432	131,437
Office/Administration	42,660	74,471	17,448	56,254
Non-Capital Equipment	108,517	51,554	-	-
	\$ 2,186,848	\$ 2,227,369	\$ 2,078,994	\$ 2,243,063

42 ARFF
Account Summary

42

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 1,069,565	\$ 1,145,877	\$ 1,128,190	\$ 1,189,647
12010	Overtime 1.5	240,448	157,393	194,997	152,479
12020	Overtime 2.0	1,029	1,139	-	1,173
		<u>1,311,042</u>	<u>1,304,408</u>	<u>1,323,188</u>	<u>1,343,299</u>
Other Employee Expenses					
21000	Social Security	97,487	99,829	83,942	102,818
22000	Health Insurance	328,118	348,116	359,819	370,748
24000	Medical Exams	2,820	3,000	4,010	3,000
25005	Uniform Purchases	10,460	12,000	10,449	12,000
26010	Disability Insurance	20,644	22,326	29,083	23,017
26020	Unemployment Insurance	4,980	6,176	5,161	14,519
26030	Workers Compensation	78,790	105,915	78,790	108,643
29001	TBI Retirement	34,986	35,420	34,487	37,626
		<u>578,284</u>	<u>632,782</u>	<u>605,742</u>	<u>672,371</u>
Utilities					
31000	Electric	10,650	14,000	23,811	24,000
33000	Natural Gas	7,189	8,000	7,148	7,200
36010	Telephone Charges-Local	87	100	101	125
36011	Telephone Charges-Long Distance	30	200	32	40
36020	Telephone Repairs	2,334	-	-	-
		<u>20,290</u>	<u>22,300</u>	<u>31,091</u>	<u>31,365</u>
Purchased Services					
42060	Property Insurance	4,417	4,550	4,417	5,837
46010	Public Relations	-	2,500	1,677	2,500
		<u>4,417</u>	<u>7,050</u>	<u>6,094</u>	<u>8,337</u>
Materials & Supplies					
		121,638	134,804	95,432	131,437
Office/Administration					
55010	Office Equipment Rental	410	400	718	400
55012	Office Equipment Service Agreement	375	375	150	375
55014	Computer Systems	-	1,400	432	700
55015	Hardware/Software Maintenance Agree	2,117	3,108	435	2,690
55016	Computer Equipment	1,171	1,250	-	3,300
55020	Office Furniture & Fixtures	430	3,000	-	3,000
55030	Printed Forms / Letterhead	162	150	-	150
55050	Reference Materials	736	1,600	510	1,700
55060	Office Supplies	1,401	1,500	716	1,500
66000	Dues & Subscriptions	2,123	2,200	2,170	2,239
66010	Training / Travel	33,735	59,488	12,317	40,200
		<u>42,660</u>	<u>74,471</u>	<u>17,448</u>	<u>56,254</u>
Non Capital / Contingency					
		<u>108,517</u>	<u>51,554</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,186,848</u>	<u>\$ 2,227,369</u>	<u>\$ 2,078,994</u>	<u>\$ 2,243,063</u>

43 SECURITY



43	SECURITY Position Count	Projection 2020	Budget 2021
	Full Time Positions		
	OPERATIONS		
	MFZ-Curbside Monitor	4	3
	MFZ-Curbside Senior Lead	-	1
		<u>4</u>	<u>4</u>
		4	4
	Part Time Positions		
	OPERATIONS		
	MFZ-Curbside Monitors	<u>3</u>	<u>3</u>
		3	3
	VACANT		
	MFZ-Curbside Monitors vacant, 2 positions \$12,748.40 each	<u>-</u>	<u>2</u>
		-	2
		<u>3</u>	<u>5</u>
		7	9

43 SECURITY

Overview

This cost center 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 service on Airport premises.

Manager: James O'Brien, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated: 15% Airfield, 50% Terminal, 3% Loading Bridge, 20% Parking, 10% Landside, 1% FBO- Commercial, and 1% FBO- General Aviation.

Goals / Objectives / Performance Measures:

- 1. Fingerprinting, 500

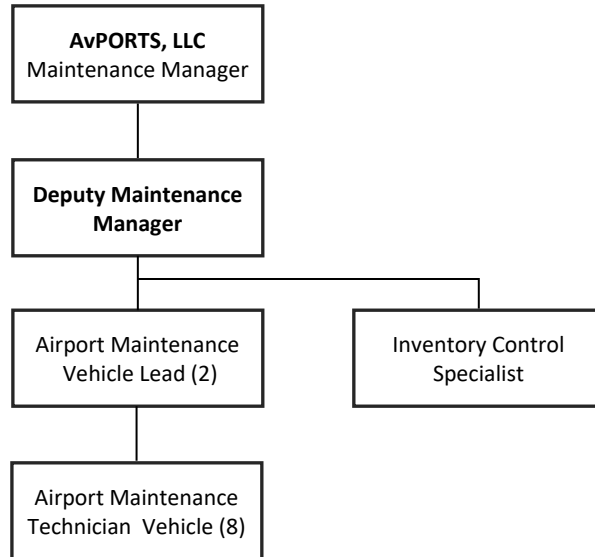
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$155,881	\$183,665	\$149,647	\$157,664
Other Employee Expenses	54,637	68,874	101,871	90,279
Utilities	3,695	4,025	4,045	4,100
Purchased Services	2,482,082	2,863,796	2,829,810	1,650,368
Material & Supplies	100,313	110,000	50,805	110,000
Office/Administration	19,263	4,500	(218)	41,170
Non-Capital Equipment	-	49,000	-	-
	\$ 2,815,871	\$ 3,283,860	\$ 3,135,961	\$ 2,053,581

43 Security
Account Summary

43

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 146,750	\$ 178,616	\$ 144,577	\$ 114,978
11005	Part Time/Seasonal Salaries	-	-	-	40,938
12010	Overtime 1.5	9,131	5,048	5,070	1,748
		<u>155,881</u>	<u>183,665</u>	<u>149,647</u>	<u>157,664</u>
Other Employee Expenses					
21000	Social Security	11,667	14,050	29,079	11,847
22000	Health Insurance	26,767	28,099	52,844	52,774
25000	Uniforms & Laundry	2,297	2,500	1,755	2,000
25005	Uniform Purchases	339	1,500	5,029	1,300
26010	Disability Insurance	2,100	2,235	2,045	3,201
26020	Unemployment Insurance	1,967	2,112	1,945	3,608
26030	Workers Compensation	6,000	14,849	6,000	12,403
29001	TBI Retirement	3,500	3,529	3,174	3,146
		<u>54,637</u>	<u>68,874</u>	<u>101,871</u>	<u>90,279</u>
Utilities					
36012	Telephone - Sheriff	3,695	4,025	4,045	4,100
		<u>3,695</u>	<u>4,025</u>	<u>4,045</u>	<u>4,100</u>
Purchased Services					
44000	Public Safety	2,441,586	2,798,796	2,798,796	1,591,868
52013	CCTV Repair	35,936	40,000	18,369	42,000
52014	Key Access System	4,560	25,000	12,645	16,500
		<u>2,482,082</u>	<u>2,863,796</u>	<u>2,829,810</u>	<u>1,650,368</u>
Materials & Supplies					
		100,313	110,000	50,805	110,000
Office/Administration					
55014	Computer Systems	-	3,000	-	2,500
55015	Hardware/Software Maintenance Agree	18,736	600	(218)	19,500
55016	Computer Equipment	527	650	-	14,475
55020	Office Furniture & Fixtures	-	150	-	-
55060	Office Supplies	-	100	-	-
66010	Training / Travel	-	-	-	4,695
		<u>19,263</u>	<u>4,500</u>	<u>(218)</u>	<u>41,170</u>
Non Capital / Contingency					
		<u>-</u>	<u>49,000</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,815,871</u>	<u>\$ 3,283,860</u>	<u>\$ 3,135,961</u>	<u>\$ 2,053,581</u>

50 VEHICLE MAINTENANCE



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50 VEHICLE MAINTENANCE
Position Count

**Projection
2020**

**Budget
2021**

Full Time Positions

MFZ-Airport Maintenance Lead - Vehicle Maintenance
MFZ-Airport Maintenance Technician - Vehicle Maintenance
MFZ-Inventory Control Specialist
MFZ-Longevity Pay

2	2
8	8
1	1
-	-
<u>11</u>	<u>11</u>
<u>11</u>	<u>11</u>
11	11

50 VEHICLE MAINTENANCE

50

Overview

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.

Manager: Chris Pasquini, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated 35% Airfield, 5% Terminal, -% Loading Bridge, 15% Parking, 37% Landside, 5% FBO- Commercial, and 3% FBO- General Aviation.

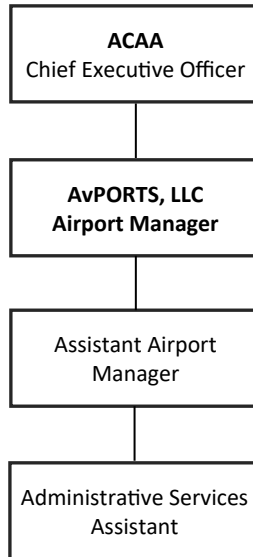
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$540,046	\$609,950	\$543,375	\$593,385
Other Employee Expenses	322,081	371,893	346,100	385,566
Utilities	20,917	22,075	18,653	20,035
Purchased Services	77,061	79,373	74,865	96,109
Material & Supplies	506,177	460,500	336,718	436,290
Office/Administration	4,606	14,171	1,498	44,414
Non-Capital Equipment	48,170	170,000	-	249,000
	\$ 1,519,057	\$ 1,727,962	\$ 1,321,209	\$ 1,824,798

50 Vehicle Maintenance
Account Summary

50

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 473,615	\$ 556,899	\$ 513,423	\$ 561,214
12010	Overtime 1.5	56,053	48,342	23,138	29,935
12020	Overtime 2.0	10,377	4,710	6,813	2,235
		<u>540,046</u>	<u>609,950</u>	<u>543,375</u>	<u>593,385</u>
Other Employee Expenses					
21000	Social Security	39,869	46,471	37,620	45,394
22000	Health Insurance	188,982	215,406	208,646	225,087
25000	Uniforms & Laundry	7,564	7,500	4,010	6,000
25005	Uniform Purchases	923	3,500	6,610	3,500
26010	Disability Insurance	9,359	10,630	14,800	10,419
26020	Unemployment Insurance	2,942	3,397	2,618	7,605
26030	Workers Compensation	60,247	73,078	60,247	73,632
29001	TBI Retirement	12,195	11,911	11,549	13,929
		<u>322,081</u>	<u>371,893</u>	<u>346,100</u>	<u>385,566</u>
Utilities					
31000	Electric	7,106	7,500	6,558	7,000
33000	Natural Gas	13,764	14,500	12,073	13,000
36010	Telephone Charges-Local	39	50	20	25
36011	Telephone Charges-Long Distance	9	25	3	10
		<u>20,917</u>	<u>22,075</u>	<u>18,653</u>	<u>20,035</u>
Purchased Services					
42020	Automotive Insurance	77,061	79,373	74,865	96,109
		<u>77,061</u>	<u>79,373</u>	<u>74,865</u>	<u>96,109</u>
Materials & Supplies					
		506,177	460,500	336,718	436,290
Office/Administration					
55010	Office Equipment Rental	19	12	266	300
55012	Office Equipment Service Agreements	-	149	149	-
55013	Office Equipment Repairs	-	100	-	-
55014	Computer Systems	-	2,150	-	700
55015	Hardware/Software Maintenance Agree	2,844	4,260	-	33,804
55016	Computer Equipment	644	2,850	-	5,660
55020	Office Furniture & Fixtures	-	500	-	450
55030	Printed Forms & Letterhead	-	300	-	-
55050	Reference Materials	-	100	-	-
55060	Office Supplies	60	500	754	500
66000	Dues & Subscriptions	(59)	-	-	-
66010	Training / Travel	1,098	3,250	329	3,000
		<u>4,606</u>	<u>14,171</u>	<u>1,498</u>	<u>44,414</u>
Non Capital / Contingency					
		<u>48,170</u>	<u>170,000</u>	<u>-</u>	<u>249,000</u>
		\$ 1,519,057	\$ 1,727,962	\$ 1,321,209	\$ 1,824,798

59 AIRPORT MANAGEMENT ADMINISTRATION



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59 AIRPORT MANAGEMENT ADMIN
Position Count

**Projection
2020**

**Budget
2021**

Full Time Positions

MFZ-Administrative Services Manager
MFZ-Airport Manager
MFZ-Assistant Airport Manager

1	1
1	1
<u>1</u>	<u>1</u>
3	3

ADMIN

RAC-Administrative Assistant .5 Airfield and .5 Admin

-	1
<u>-</u>	<u>1</u>
3	4
<u>3</u>	<u>4</u>
3	4

59 AIRPORT MANAGEMENT ADMIN

Overview

This cost center category includes the salaries and benefits for the AFCA AvPORTS administration and includes the office and administration expenses needed to support the AFCA AvPORTS operations.

Manager: Fred Acunto, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated based on proportion of FBO- Commercial and FBO- General Aviation total costs.

Goals / Objectives / Performance Measures:

1. Employee Bodily Injury Reports, 100
2. FAA Part 139 Discrepancies, 6

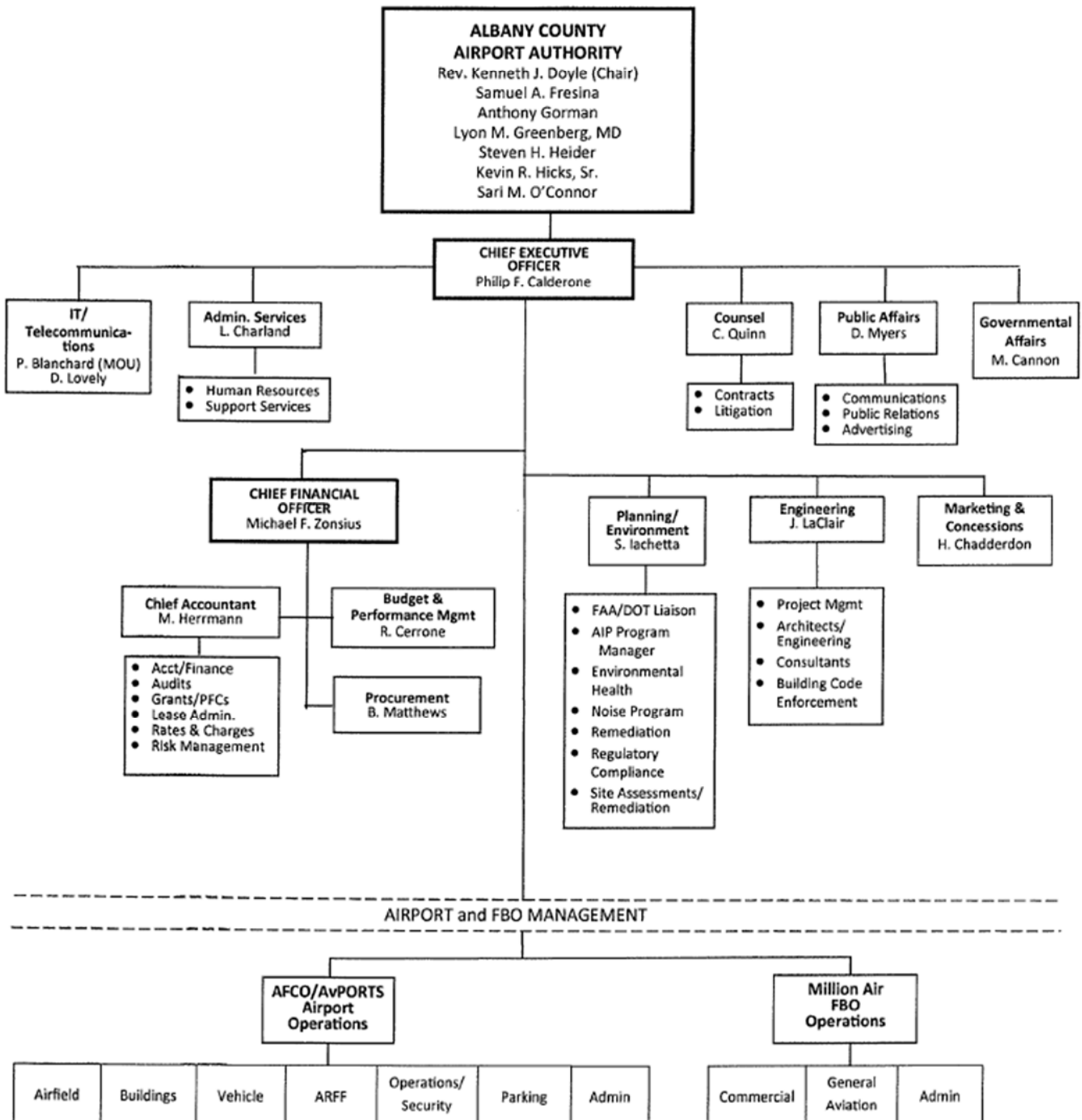
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$427,899	\$399,464	\$347,208	\$317,790
Other Employee Expenses	128,257	157,494	126,873	133,623
Utilities	324	400	590	720
Purchased Services	429,567	430,991	430,829	432,254
Office/Administration	58,482	47,793	59,130	51,445
Non-Capital Equipment	-	-	-	750,000
	\$ 1,044,529	\$ 1,036,143	\$ 964,630	\$ 1,685,833

59 Airport Management Admin
Account Summary

59

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense				
11000 Salaries	\$ 427,899	\$ 399,464	\$ 347,208	\$ 317,790
	<u>427,899</u>	<u>399,464</u>	<u>347,208</u>	<u>317,790</u>
Other Employee Expenses				
21000 Social Security	29,778	29,351	23,679	23,755
22000 Health Insurance	66,505	87,227	72,393	69,399
24000 Medical Exams/Abstracts	12,612	15,000	10,622	18,000
25005 Uniform Purchases	694	600	280	500
26010 NYS Disability	6,640	11,244	7,674	9,567
26020 Unemployment Insurance	1,241	1,565	974	2,766
26030 Workers Compensation	555	825	555	621
29001 Retirement	10,232	11,683	10,697	9,015
	<u>128,257</u>	<u>157,494</u>	<u>126,873</u>	<u>133,623</u>
Utilities				
36010 Telephone-Local	88	100	158	200
36011 Telephone - Long Distance	235	300	432	520
	<u>324</u>	<u>400</u>	<u>590</u>	<u>720</u>
Purchased Services				
42010 Airport Liability	5,817	5,991	5,829	7,254
49040 Professional Management	423,750	425,000	425,000	425,000
	<u>429,567</u>	<u>430,991</u>	<u>430,829</u>	<u>432,254</u>
Office/Administration				
55010 Office Equipment Rental	1,640	1,300	2,918	1,700
55012 Office Equipment Service Agreement	1,193	1,193	870	1,200
55013 Office Equipment Repairs	-	100	-	-
55014 Computer Systems	83	1,350	1,000	1,000
55015 Hardware/Software Maint Agreements	-	1,250	-	6,000
55016 Computer Equipment	1,815	3,500	-	3,500
55020 Office Furniture and Fixtures	-	500	-	500
55030 Outside Printing Services	89	250	-	500
55032 Printing Outside Services	-	100	-	-
55041 Express Mail	333	600	-	-
55060 Office Supplies	2,060	2,000	377	2,045
55070 Payroll Services	28,037	30,000	37,579	30,000
66002 AAAE	650	650	650	-
66010 Training / Travel	22,582	3,000	15,736	3,000
66030 Advertising & Public Meetings	-	2,000	-	2,000
	<u>58,482</u>	<u>47,793</u>	<u>59,130</u>	<u>51,445</u>
Non Capital / Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>750,000</u>
	\$ 1,044,529	\$ 1,036,143	\$ 964,630	\$ 1,685,833

ALBANY INTERNATIONAL AIRPORT
ORGANIZATIONAL CHART



71 AUTHORITY ADMINISTRATION
Position Count

Projection 2020	Budget 2021
----------------------------	------------------------

Full Time Positions

MFZ-Account Technician	2	2
MFZ-Airport Engineer	1	1
MFZ-Airport Planner	1	1
MFZ-Budget and Performance Manager	1	1
MFZ-Buyer/Deputy Purchasing Agent	1	1
MFZ-Chief Accountant	1	1
MFZ-Chief Executive Officer	1	1
MFZ-Chief Financial Officer	1	1
MFZ-Confidential Secretary - Business Development	1	1
MFZ-Confidential Secretary - Legal	1	1
MFZ-Director of Administrative Services	1	1
MFZ-Director of Exhibits & Programs	1	1
MFZ-General Counsel	-	1
MFZ-Government Relations/Business Development	-	1
MFZ-Marketing and Concessions	1	1
MFZ-MFZ-Add'l Discretionary	-	1
MFZ-Public Relations Officer	1	1
MFZ-Purchasing Agent	1	1
MFZ-Senior Account Technician	2	1
MFZ-Telecom Technician / IT	1	1
RAC-Total Salaries	-	1
	<u>19</u>	<u>22</u>
VACANT		
MFZ-Ground Transportation Coordinator	-	-
	<u>-</u>	<u>-</u>
	19	22

Part Time Positions

MFZ-Contract / Tenant Compliance Officer	1	1
MFZ-Courier / Mail Delivery	1	1
MFZ-Seasonal Summer Intern	1	1
	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>
	22	25

71 AUTHORITY ADMINISTRATION

71

Overview

This 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 risk management, professional services and all the day-to-day office and administration expenses needed for the Authority.

Rates & Charges Allocation: Rates & Charges Allocation: Indirect; charges allocated based on proportion of expenses for the direct cost centers, and FBO- Commercial and FBO- General Aviation cost centers.

Goals / Objectives / Performance Measures:

1. GFOA Distinguished Budget Rating Form: 50% Proficient, 50% Outstanding

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$1,963,021	\$1,960,042	\$2,059,941	\$2,052,821
Other Employee Expenses	1,771,461	1,492,440	1,498,881	1,377,260
Utilities	114,993	104,486	98,688	165,179
Purchased Services	1,013,700	1,081,807	931,227	1,217,117
Material & Supplies	25,060	45,263	53,777	39,963
Office/Administration	904,966	355,992	919,514	548,042
Non-Capital Equipment	(598)	-	73,276	400,000
	\$ 5,792,603	\$ 5,040,030	\$ 5,635,305	\$ 5,800,382

71 Authority Administration
Account Summary

71

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 1,962,974	\$ 1,960,042	\$ 2,059,941	\$ 1,977,836
11005	Part Time/Seasonal Salaries	-	-	-	74,985
12010	Overtime 1.5	47	-	-	-
		<u>1,963,021</u>	<u>1,960,042</u>	<u>2,059,941</u>	<u>2,052,821</u>
Other Employee Expenses					
13000	Temporary Help	51,903	10,000	30,133	10,000
21000	Social Security	146,189	151,269	155,939	119,667
22000	Health Insurance	514,453	598,429	550,277	545,531
22105	Other Post Employment Benefits (OPE)	699,121	411,772	411,772	400,000
22200	Health Insurance - Dental	41,265	43,139	42,843	43,116
22300	Health Insurance - Vision	6,107	6,269	6,426	6,282
23000	Health Insurance - AFLAC	7,105	7,200	6,957	6,499
24010	Employee EAP Program	969	969	969	969
24015	Smoking Cessation Class	-	1,200	-	1,200
25005	Uniform Purchases	994	1,000	521	1,000
26010	Disability Insurance	171	594	593	569
26020	Unemployment Insurance	2,545	2,997	1,670	2,968
26030	Workers Compensation	7,766	4,819	8,432	4,892
29000	NYS Retirement	292,872	252,783	282,351	234,567
		<u>1,771,461</u>	<u>1,492,440</u>	<u>1,498,881</u>	<u>1,377,260</u>
Utilities					
31000	Electric	18,207	19,000	18,300	18,300
33000	Natural Gas	5,730	6,000	7,990	8,100
36010	Telephone Charges-Local	4,830	5,000	4,462	4,500
36011	Telephone Charges-Long Distance	6,860	6,000	12,078	15,000
36015	Telephones-Monthly Service	13,927	14,000	14,852	14,835
36016	Telephones-Monthly Usage	2,539	3,000	298	3,000
36020	Telephone Repairs	24,319	16,000	9,423	55,537
36032	Internet Access	38,392	35,247	31,044	45,612
36060	Cable Television	189	240	241	294
		<u>114,993</u>	<u>104,486</u>	<u>98,688</u>	<u>165,179</u>
Purchased Services					
41010	Financial Services	147,405	60,000	166,428	100,000
41020	Rates & Charges	5,322	6,000	6,000	-
42010	Airport Liability Insurance	227,186	234,002	253,635	291,680
42041	Environmental Liability	38,705	39,866	35,350	40,653
42060	Property Insurance	2,388	2,460	2,541	3,156
42065	Crime Insurance	6,577	6,774	6,604	7,595
42070	Public Official Liability	25,061	25,813	39,615	45,557
42080	Cyber Liability Insurance	16,160	16,644	-	11,420
42090	Fiduciary Liability	1,690	1,310	-	18,102
42093	Agency Fee	30,000	30,000	30,000	30,000
42095	Insurance Claims	25,000	-	-	-
43000	Legal Services	23,568	100,000	-	50,000
45000	Janitorial Services	16,202	19,738	21,380	19,755
46010	Public Relations	123,047	100,000	74,310	100,000
46015	Advertising	72,205	200,000	41,238	150,000
47000	Special Studies	94,668	35,000	19,981	35,000
49005	Appraisal	-	5,000	-	25,000
49010	Architectural Services	-	30,000	-	-
49015	Consultant	50,656	50,000	117,946	48,000
49020	Engineering Services	17,700	3,000	-	-
49060	Code Enforcement	90,160	116,200	116,200	116,200
49070	Other Professional Services	-	-	-	125,000
		<u>1,013,700</u>	<u>1,081,807</u>	<u>931,227</u>	<u>1,217,117</u>
Materials & Supplies					
		25,060	45,263	53,777	39,963

71 Authority Administration
Account Summary

71

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Office/Administration				
55010 Office Equipment Rental	10,349	11,000	10,800	9,773
55011 Copy Machine Use	839	1,000	1,904	1,000
55012 Office Equipment Service Agreement	3,309	3,446	3,594	5,099
55013 Office Equipment Repairs	-	500	-	-
55014 Computer Systems	22,846	26,500	13,629	25,000
55015 Hardware/Software Maint Support	129,518	107,356	403,800	319,559
55016 Computer Equipment	10,520	10,720	30,510	4,200
55020 Office Furniture & Fixtures	2,902	10,000	8,042	10,000
55030 Printed Forms & Letterhead	882	1,000	1,883	-
55032 Printing Outside Services	17,552	20,000	3,882	20,000
55040 Postage	7,354	8,500	8,272	9,000
55041 Express Mail	682	700	(54)	-
55050 Reference Materials	122	1,000	-	-
55060 Office Supplies	20,013	17,000	16,851	17,000
55070 Payroll Services	5,900	6,500	4,927	6,500
66000 Dues & Subscriptions	11,517	16,000	4,293	45,510
66001 Airport Membership (ACI)	14,217	14,500	14,787	-
66002 A.A.A.E. Memberships	550	550	-	-
66003 G.F.O.A.	1,390	800	760	-
66005 NYS Bar Association	275	420	420	-
66006 NY Airport Managers Association	5,000	5,000	5,000	-
66007 Local Chamber of Commerce	6,096	6,000	5,654	-
66008 Center For Economic Growth	3,000	3,000	2,500	-
66011 Authority Board Travel & Education	48	500	-	500
66012 Authority Management Travel & Educal	25,905	20,000	9,597	23,400
66013 Function Refreshments	16,698	20,000	9,474	15,000
66014 Outside Functions	2,828	5,000	2,700	5,000
66020 Tuition Reimbursement	1,946	-	-	2,500
66030 Advertising - Public Meetings	26,181	25,000	14,330	20,000
66031 Economic Development	-	1,000	-	-
66040 License & Permits	-	3,000	-	-
66050 Property Taxes	-	10,000	-	-
66060 Credit Card Service Charges	2,995	-	1,275	2,000
66062 Bank & Paying Agent Fees	12,343	-	6,664	7,000
66080 Airline Incentive Expenses	304,120	-	-	-
79065 Bond Issue Costs	237,068	-	334,017	-
	<u>904,966</u>	<u>355,992</u>	<u>919,514</u>	<u>548,042</u>
Non Capital / Contingency	<u>(598)</u>	<u>-</u>	<u>73,276</u>	<u>400,000</u>
	\$ 5,792,603	\$ 5,040,030	\$ 5,635,305	\$ 5,800,382

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Airport Operating Expenses					
Salaries Expense					
11000	Salaries	\$8,539,564	\$9,273,516	\$8,329,843	\$8,823,657
11005	Part Time/Seasaonal Salaries	-	-	-	205,653
12010	Overtime 1.5	997,125	782,281	619,341	642,816
12020	Overtime 2.0	64,614	38,921	28,028	28,183
		<hr/>	<hr/>	<hr/>	<hr/>
		9,601,303	10,094,718	8,977,212	9,700,309
Other Employee Expenses					
13000	Temporary Help	72,874	10,000	32,489	10,000
21000	Social Security	711,757	763,122	673,392	692,605
22000	Health Insurance	2,575,497	2,865,123	2,704,936	2,818,382
22105	Other Post Employment Benefits (OPI)	699,121	411,772	411,772	400,000
22200	Health Insurance - Dental	41,265	43,139	42,843	43,116
22300	Health Insurance - Vision	6,107	6,269	6,426	6,282
23000	Health Insurance - AFLAC	7,105	7,200	6,957	6,499
24000	Medical Exams	15,239	18,600	14,632	21,600
24010	Employee EAP Program	969	969	969	969
24015	Smoking Cessation Class	-	1,200	-	1,200
25000	Uniforms & Laundry	53,541	52,700	45,918	43,700
25005	Uniform Purchases	21,951	36,800	34,238	32,316
26010	Disability Insurance	125,188	145,461	153,893	134,384
26020	Unemployment Insurance	46,501	55,947	41,394	90,331
26030	Workers Compensation	470,413	554,131	430,332	508,552
29000	NYS Retirement	292,872	252,783	282,351	234,567
29001	TBI Retirement	181,512	186,661	172,611	190,254
		<hr/>	<hr/>	<hr/>	<hr/>
		5,321,913	5,411,877	5,055,152	5,234,757
Utilities					
31000	Electric	1,231,584	1,340,750	1,307,843	1,307,550
33000	Natural Gas	264,130	279,700	190,973	251,466
34000	Sewer	79,331	91,400	91,820	91,500
35000	Water	131,136	128,150	128,182	129,550
36010	Telephone Charges-Local	18,436	18,950	17,879	17,355
36011	Telephone Charges-Long Distance	7,319	6,925	12,782	15,890
36012	Telephone - Sheriff	3,695	4,025	4,045	4,100
36015	Telephones-Monthly Service	13,927	14,000	14,852	14,835
36016	Telephones-Monthly Usage	2,539	3,000	298	3,000
36017	Payphones-Annual & Monthly Service	12,306	12,500	10,597	12,295
36018	Payphones-Monthly Usage	225	300	116	150
36020	Telephone Repairs	30,080	21,000	9,865	55,537
36030	Telephone-Cellular	43,468	44,000	56,913	64,800
36032	Internet Access	38,392	35,247	31,044	45,612
36035	Radio Communications	100	-	-	-
36060	Cable Television	1,992	2,671	2,187	5,745
		<hr/>	<hr/>	<hr/>	<hr/>
		1,878,658	2,002,618	1,879,398	2,019,385
Purchased Services					
41010	Financial Services	147,405	60,000	166,428	100,000
41020	Rates & Charges	5,322	6,000	6,000	-
42010	Airport Liability Insurance	233,003	239,993	259,464	298,934
42020	Automotive Insurance	77,061	79,373	74,865	96,109
42041	Environmental Liability	38,705	39,866	35,350	40,653
42060	Property Insurance	214,492	242,393	219,371	296,497
42065	Crime Insurance	6,577	6,774	6,604	7,595
42070	Public Official Liability	25,061	25,813	39,615	45,557
42080	Cyber Liability Insurance	16,160	16,644	-	11,420
42090	Fiduciary Liability	1,690	1,310	-	18,102

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Purchased Services					
42093	Agency Fee	30,000	30,000	30,000	30,000
42095	Insurance Claims	39,008	15,500	30,000	15,500
43000	Legal Services	23,568	100,000	-	50,000
44000	Public Safety	2,441,586	2,798,796	2,798,796	1,591,868
44005	Outside Security Services	309,191	343,000	181,706	217,783
44010	Armored Car Service	9,271	9,000	9,660	9,000
44020	Parking Valet Service	448,519	470,000	113,226	-
44030	Employee Shuttle Service	30,000	30,000	25,000	25,000
44035	Ground Transportation	33,600	-	-	-
45000	Janitorial Services	575,823	516,827	484,423	526,521
45010	Refuse Removal Services	73,650	68,121	49,618	74,305
46010	Public Relations	123,047	102,500	75,987	102,500
46012	Artistic Exhibits	89,188	105,421	60,656	90,727
46013	Museum Shop	222,562	-	939	-
46015	Advertising	72,205	200,000	41,238	150,000
46020	Passenger Information Booth	151,128	154,302	152,642	151,128
47000	Special Studies	94,668	57,000	19,981	65,000
47010	GIS Services	2,992	12,200	18,312	24,000
49005	Appraisal	5,500	5,000	-	25,000
49010	Architectural Services	9,681	70,000	-	-
49015	Consultant	50,656	50,000	117,946	48,000
49020	Engineering Services	87,447	36,000	13,130	30,000
49040	Professional Management	423,750	425,000	425,000	425,000
49060	Code Enforcement	90,160	116,200	116,200	116,200
49070	Other Professional Services	-	-	-	125,000
52013	CCTV Repair	35,936	40,000	18,369	42,000
52014	Key Access System	4,560	25,000	12,645	16,500
		6,243,172	6,498,033	5,603,171	4,865,897

Material & Supplies

		5,031,994	4,691,953	4,337,033	4,486,781
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Office/Administration

55010	Office Equipment Rental	17,021	16,832	20,115	16,293
55011	Copy Machine Use	839	1,000	1,904	1,000
55012	Office Equipment Service Agreement	6,910	7,196	6,481	9,398
55013	Office Equipment Repairs	-	800	-	-
55014	Computer Systems	29,918	52,450	60,056	45,500
55015	Hardware/Software Maint Support	182,267	192,993	446,388	476,172
55016	Computer Equipment	23,075	25,620	88,667	48,235
55020	Office Furniture & Fixtures	4,152	19,150	9,531	17,850
55030	Printed Forms & Letterhead	1,726	4,700	2,209	8,100
55031	Parking Ticket Stock	17,742	16,000	8,488	-
55032	Printing Outside Services	17,552	20,100	3,882	20,000
55040	Postage	7,354	8,500	8,272	9,000
55041	Express Mail	1,015	1,300	(54)	-
55050	Reference Materials	858	2,800	510	1,700
55060	Office Supplies	29,359	28,900	24,893	28,645
55070	Payroll Services	33,938	36,500	42,506	36,500
66000	Dues & Subscriptions	17,970	23,189	10,852	52,749
66001	Airport Membership (ACI)	14,217	14,500	14,787	-
66002	A.A.A.E. Memberships	1,475	2,025	1,475	-
66003	G.F.O.A.	1,390	800	760	-
66005	NYS Bar Association	275	420	420	-
66006	NY Airport Managers Association	5,000	5,000	5,000	-
66007	Local Chamber of Commerce	6,096	6,000	5,654	-
66008	Center For Economic Growth	3,000	3,000	2,500	-
66010	Training / Travel	73,136	102,738	35,775	71,695

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Office/Administration					
66011	Authority Board Travel & Education	48	500	-	500
66012	Authority Management Travel & Educa	25,905	20,000	9,597	23,400
66013	Function Refreshments	16,698	20,000	9,474	15,000
66014	Outside Functions	2,828	5,000	2,700	5,000
66020	Tuition Reimbursement	1,946	-	-	2,500
66030	Advertising - Public Meetings	26,181	27,000	14,330	22,000
66031	Economic Development	-	11,000	-	-
66040	License & Permits	2,300	6,850	-	3,850
66050	Property Taxes	38,063	48,000	38,550	38,000
66060	Credit Card Service Charges	401,751	390,000	291,285	392,000
66061	EZ Pass Fees	115,521	120,000	88,406	120,000
66062	Bank & Paying Agent Fees	12,343	-	6,664	7,000
66080	Airline Incentive Expenses	1,489,604	-	700,000	400,000
79065	Bond Issue Costs	237,068	-	334,017	-
		2,866,542	1,240,863	2,296,095	1,872,088
Non-Capital Equipment					
		368,951	395,006	84,676	1,634,500
		\$31,312,534	\$30,335,067	\$28,232,737	\$29,813,717

BUDGET
MESSAGE

DEPARTMENT /
COST CENTER

DEBT
SERVICE

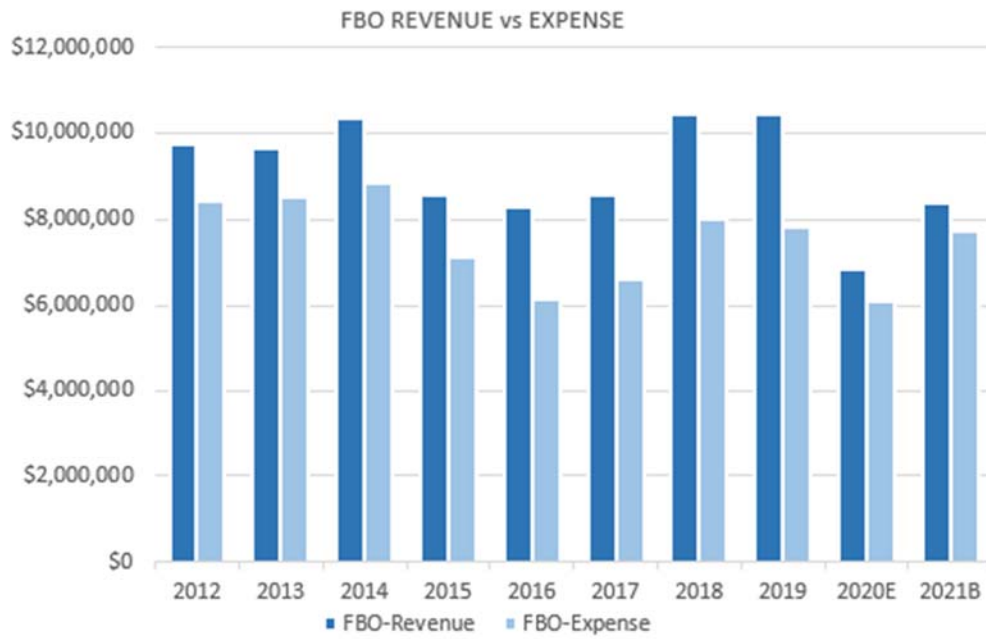
CAPITAL
IMPROVEMENT
PROGRAM

RATES
AND
CHARGES

SUPPLEMENTAL
INFORMATION

FIXED BASE OPERATOR

REVENUES and EXPENSES



FBO Revenue and Expense Summary

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
FBO Revenues				
	\$10,426,891	\$9,905,297	\$6,828,450	\$8,406,872
	<hr/> 10,426,891	<hr/> 9,905,297	<hr/> 6,828,450	<hr/> 8,406,872
FBO Expenses				
Salaries Expense	(1,504,385)	(1,526,693)	(1,358,052)	(1,512,599)
Other Employee Expenses	(554,064)	(513,954)	(559,693)	(489,129)
Utilities	(79,072)	(89,305)	(75,840)	(78,872)
Purchased Services	(500,349)	(543,600)	(559,127)	(608,116)
Material & Supplies	(5,625,581)	(5,567,202)	(3,413,407)	(4,865,289)
Office/Administration	(196,848)	(215,172)	(144,283)	(166,605)
Non-Capital Equipment	-	-	-	-
Other Expenses	-	-	-	-
	<hr/> (8,460,299)	<hr/> (8,455,926)	<hr/> (6,110,403)	<hr/> (7,720,611)
	\$1,966,592	\$1,449,371	\$718,047	\$686,261

FBO Revenue and Expense by Department

	Dep 60 Commercial	Dept 61 General Aviation	Dep 69 Administration	Total Budget 2021
01510 Jet A Fuel Sales	\$ -	\$ 4,960,000	\$ -	\$ 4,960,000
01511 AvGas Fuel Sales	-	299,794	-	299,794
01512 Auto Gas Fuel Sales	102,500	-	-	102,500
01513 Diesel Fuel Sales	205,000	-	-	205,000
01514 AvGas Fuel Sales-Commercial	-	-	-	-
01520 Into Plane Revenues	447,125	-	-	447,125
01521 Fuel Farm Revenues	386,036	-	-	386,036
01530 GA Landing Fees	-	161,491	-	161,491
01535 GA Parking Fees	-	148,034	-	148,034
01540 Deicing Revenues	584,500	45,400	-	629,900
01541 Deicing Type I - Consortium	462,170	-	-	462,170
01542 Deicing Type IV - Sprayed	79,030	-	-	79,030
01543 Deicing Type IV - Consortium	128,480	-	-	128,480
01545 Properties	-	329,767	-	329,767
01550 Customer Services	-	67,544	-	67,544
Revenues	<u>2,394,841</u>	<u>6,012,031</u>	-	<u>8,406,872</u>
51101 Fuel Costs - Jet A	-	(2,710,000)	-	(2,710,000)
51103 Fuel Costs - AvGas	-	(330,120)	-	(330,120)
51104 AvGas Discounts	-	(4,435)	-	(4,435)
51105 Fuel Costs - Auto Gas	(63,533)	-	-	(63,533)
51107 Fuel Costs - Diesel	(102,801)	-	-	(102,801)
51108 Fuel Costs-AvGas Commercial	-	-	-	-
51110 Deicing Type I - Sprayed	(317,250)	-	-	(317,250)
51111 Deicing Type I - Constortium	(462,170)	-	-	(462,170)
51112 Deicing Type IV - Sprayed	(41,399)	-	-	(41,399)
51113 Deicing Type IV - Consortium	<u>(128,480)</u>	<u>-</u>	<u>-</u>	<u>(128,480)</u>
Material & Supplies	<u>(1,115,632)</u>	<u>(3,044,555)</u>	-	<u>4,160,187</u>
	1,279,209	2,967,476	-	4,246,685
Salaries Expense	(486,003)	(800,493)	(226,104)	1,512,599
Other Employee Expenses	(153,192)	(264,315)	(71,621)	489,129
Utilities	(17,957)	(60,195)	(720)	78,872
Purchased Services	(68,266)	(140,500)	(399,351)	608,116
Material & Supplies	(290,000)	(415,102)	-	705,102
Office/Administration	(5,000)	(112,500)	(49,105)	166,605
Non-Capital Equipment	-	-	-	-
Other Expenses	-	-	-	-
	<u>(1,020,419)</u>	<u>(1,793,105)</u>	<u>(746,901)</u>	<u>(3,560,424)</u>
	\$ 258,790	\$ 1,174,371	\$ (746,901)	\$ 686,261

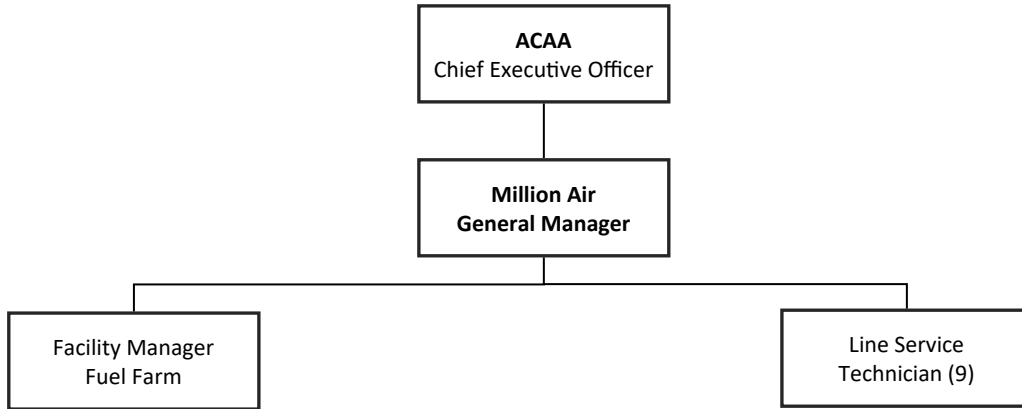
BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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		Actual 2019	Budget 2020	Projection 2020	Budget 2021
FBO Revenues					
01510	Jet A Fuel Sales	\$5,622,733	\$5,745,173	\$3,684,975	\$4,960,000
01511	AvGas Fuel Sales	324,539	318,088	261,265	299,794
01512	Auto Gas Fuel Sales	109,412	100,000	100,000	102,500
01513	Diesel Fuel Sales	208,288	200,000	200,000	205,000
01514	AvGas Fuel Sales-Commeria	135,402	23,580	6,136	0
01520	Into Plane Revenues	690,015	675,000	417,583	447,125
01521	Fuel Farm Revenues	650,582	629,733	366,157	386,036
01530	GA Landing Fees	286,611	278,484	159,893	161,491
01535	General Aviation Parking Fee	200,046	220,870	146,568	148,034
01540	Deicing Type I - Sprayed	1,081,223	629,900	670,821	629,900
01541	Deicing Type I - Consortium	453,382	464,250	272,253	462,170
01542	Deicing Type IV - Sprayed	127,795	79,030	82,563	79,030
01543	Deicing Type IV - Consortium	101,318	127,380	71,638	128,480
01545	Properties	351,648	347,963	321,724	329,767
01550	Customer Services	83,896	65,846	66,874	67,544
		\$10,426,891	\$9,905,297	\$6,828,450	\$8,406,872

FBO Expense by Department and Category

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
FBO Expenses				
60 FBO Commercial				
Salaries Expense	\$438,335	\$539,085	\$517,756	\$486,003
Other Employee Expenses	146,146	158,195	136,376	153,192
Utilities	17,641	19,612	20,685	17,957
Purchased Services	66,682	66,132	59,182	68,266
Material & Supplies	1,661,148	1,467,966	958,146	1,405,632
Office/Administration	-	2,000	-	5,000
Non-Capital Equipment	-	-	-	-
Other Expenses	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,329,953	2,252,989	1,692,145	2,136,051
61 FBO General Aviation				
Salaries Expense	\$849,128	\$766,939	\$624,012	\$800,493
Other Employee Expenses	333,522	284,805	311,391	264,315
Utilities	60,569	68,543	54,488	60,195
Purchased Services	127,489	151,199	98,996	140,500
Material & Supplies	3,964,433	4,099,236	2,455,260	3,459,657
Office/Administration	159,643	165,000	100,656	112,500
Non-Capital Equipment	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	5,494,783	5,535,722	3,644,803	4,837,659
69 FBO Administration				
Salaries Expense	\$216,922	\$220,670	\$216,285	\$226,104
Other Employee Expenses	74,396	70,954	111,926	71,621
Utilities	861	1,150	667	720
Purchased Services	306,178	326,269	400,950	399,351
Office/Administration	37,206	48,172	43,628	49,105
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	635,563	667,215	773,455	746,901
	<hr/>	<hr/>	<hr/>	<hr/>
	\$8,460,299	\$8,455,926	\$6,110,403	\$7,720,611
 FBO Expenses				
Salaries Expense	\$1,504,385	\$1,526,693	\$1,358,052	\$1,512,599
Other Employee Expenses	554,064	513,954	559,693	489,129
Utilities	79,072	89,305	75,840	78,872
Purchased Services	500,349	543,600	559,127	608,116
Material & Supplies	5,625,581	5,567,202	3,413,407	4,865,289
Office/Administration	196,848	215,172	144,283	166,605
Non-Capital Equipment	-	-	-	-
Other Expenses	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	\$8,460,299	\$8,455,926	\$6,110,403	\$7,720,611

60 FBO COMMERCIAL



BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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Department Overview	Position Count	Account Summary	Account Detail
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60 FBO COMMERCIAL

2020	2021
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Full Time Positions

MFZ-Facility Manager - Fuel Farm	1	1
MFZ-Line Service Technician	<u>9</u>	<u>9</u>
	10	10
	<u>10</u>	<u>10</u>
	10	10

60 FBO COMMERCIAL

60

Overview

This department 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 the, glycol, gas and diesel for resale to the commercial airlines.

Manager: Robert Heitz, Million Air

Rates & Charges Allocation: 100% of costs allocated based on proportion of direct, FBO- Commercial, and FBO-General Aviation cost center

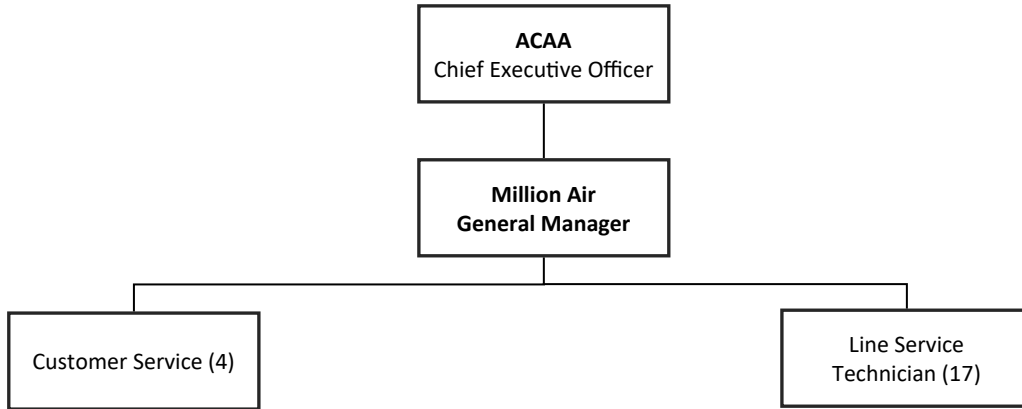
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$438,335	\$539,085	\$517,756	\$486,003
Other Employee Expenses	146,146	158,195	136,376	153,192
Utilities	17,641	19,612	20,685	17,957
Purchased Services	66,682	66,132	59,182	68,266
Material & Supplies	1,661,148	1,467,966	958,146	1,405,632
Office/Administration	-	2,000	-	5,000
Non-Capital Equipment	-	-	-	-
	\$ 2,329,953	\$ 2,252,989	\$ 1,692,145	\$ 2,136,051

60 FBO Commercial
Account Summary

60

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 381,631	\$ 481,326	\$ 493,691	\$ 433,937
12010	Overtime 1.5	56,704	57,759	24,064	52,066
		<u>438,335</u>	<u>539,085</u>	<u>517,756</u>	<u>486,003</u>
Other Employee Expenses					
21000	Social Security	33,106	41,240	29,362	37,180
22000	Health	93,723	92,584	93,311	92,584
25000	Uniforms & Laundry	2,506	3,000	2,878	3,000
25005	Uniform Purchases	5,208	5,000	190	5,000
26010	NYS Disability	759	1,156	931	988
26020	Unemployment Insurance	1,586	6,745	1,359	5,646
29001	Retirement	9,257	8,470	8,346	8,796
		<u>146,146</u>	<u>158,195</u>	<u>136,376</u>	<u>153,192</u>
Utilities					
31000	Electric	12,137	13,000	12,098	13,000
33000	Natural Gas	1,219	2,000	-	-
35000	Water	1,966	2,000	5,627	2,000
36010	Telephone Charges-Local	54	100	37	45
36011	Telephone Charges-Long Distance	64	100	45	55
36033	Wireless	2,202	2,412	2,879	2,857
		<u>17,641</u>	<u>19,612</u>	<u>20,685</u>	<u>17,957</u>
Purchased Services					
42060	Property Insurance	37,021	38,132	38,492	44,266
49020	Engineering Services	1,940	-	-	-
49040	Professional Management	27,722	28,000	20,690	24,000
		<u>66,682</u>	<u>66,132</u>	<u>59,182</u>	<u>68,266</u>
Materials & Supplies					
		1,661,148	1,467,966	958,146	1,405,632
Office/Administration					
66010	Training / Travel	-	2,000	-	5,000
		<u>-</u>	<u>2,000</u>	<u>-</u>	<u>5,000</u>
Non Capital / Contingency					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,329,953</u>	<u>\$ 2,252,989</u>	<u>\$ 1,692,145</u>	<u>\$ 2,136,051</u>

61 FBO GENERAL AVIATION



BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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Department Overview	Position Count	Account Summary	Account Detail
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61 FBO GENERAL AVIATION

2020	2021
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Full Time Positions

MFZ-Customer Service	4	3
MFZ-Line Service Technician	<u>10</u>	<u>17</u>
	14	20
	<u>14</u>	<u>20</u>
	14	20

61 FBO GENERAL AVIATION

Overview

This cost center 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, oil, and deicing fluid for the general aviation community, the vehicles used for general aviation aircraft and cutomers, the credit card processing fees from general aviation sales, and all other related expenses, incurred on behalf of the general aviation community.

Manager: Robert Heitz, Million Air

Rates & Charges Allocation: 100 percent of the charges bore by the Authority.

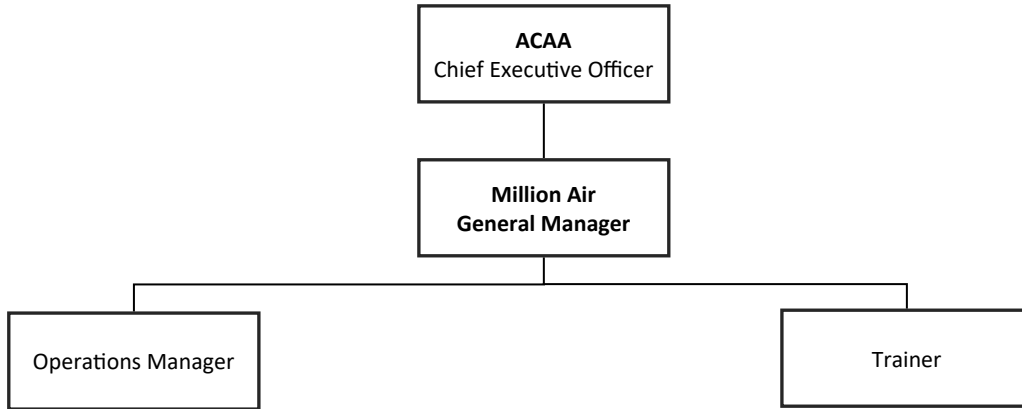
	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$849,128	\$766,939	\$624,012	\$800,493
Other Employee Expenses	333,522	284,805	311,391	264,315
Utilities	60,569	68,543	54,488	60,195
Purchased Services	127,489	151,199	98,996	140,500
Material & Supplies	3,964,433	4,099,236	2,455,260	3,459,657
Office/Administration	159,643	165,000	100,656	112,500
Non-Capital Equipment	-	-	-	-
	\$ 5,494,783	\$ 5,535,722	\$ 3,644,803	\$ 4,837,659

61 FBO General Aviation
Account Summary

61

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 647,113	\$ 639,249	\$ 540,956	\$ 657,104
12010	Overtime 1.5	202,015	127,690	83,056	143,388
		<u>849,128</u>	<u>766,939</u>	<u>624,012</u>	<u>800,493</u>
Other Employee Expenses					
21000	Social Security	63,025	58,671	55,234	61,238
22000	Health	249,143	199,954	230,738	171,955
25000	Uniforms & Laundry	2,068	3,000	2,452	3,000
25005	Uniform Purchases	8,971	6,000	11,968	6,000
26010	NYS Disability	1,303	1,656	1,440	2,760
26020	Unemployment Insurance	3,996	11,522	3,617	15,211
29001	Retirement	5,016	4,002	5,943	4,152
		<u>333,522</u>	<u>284,805</u>	<u>311,391</u>	<u>264,315</u>
Utilities					
31000	Electric	32,284	35,000	29,252	29,300
33000	Natural Gas	24,742	30,000	21,465	26,800
36060	Cable Television	3,543	3,543	3,771	4,095
		<u>60,569</u>	<u>68,543</u>	<u>54,488</u>	<u>60,195</u>
Purchased Services					
42060	Property Insurance	17,669	18,199	18,801	23,350
42095	Insurance Claims	-	20,000	-	20,000
45010	Refuse Removal Services	2,643	3,000	2,696	2,650
49040	Professional Management	104,623	105,000	75,029	90,000
51125	Oil	1,526	3,000	2,470	2,500
51126	TKS	1,028	2,000	-	2,000
		<u>127,489</u>	<u>151,199</u>	<u>98,996</u>	<u>140,500</u>
Materials & Supplies					
		3,964,433	4,099,236	2,455,260	3,459,657
Office/Administration					
55010	Office Equipment Rental	1,026	1,000	941	1,000
55020	Office Furniture & Fixtures	-	1,000	-	-
66000	Dues & Subscriptions	14,727	15,000	15,041	15,000
66010	Training/Travel	762	5,000	-	2,500
66015	Incentives	41,788	43,000	22,696	30,000
66060	Credit Card Service Charges	101,340	100,000	61,977	64,000
		<u>159,643</u>	<u>165,000</u>	<u>100,656</u>	<u>112,500</u>
Non Capital / Contingency					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		\$ 5,494,783	\$ 5,535,722	\$ 3,644,803	\$ 4,837,659

69 FBO ADMINISTRATION



BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
Department Overview		Position Count		Account Summary	Account Detail

69 FBO ADMINISTRATION

Full Time Positions

	2020	2021
MFZ-General Manager	1	1
MFZ-Operations Manager	1	1
MFZ-Trainer-QC	-	1
	<u>2</u>	<u>3</u>
	<u>2</u>	<u>3</u>
	2	3

69 FBO ADMINISTRATION

Overview

This cost center includes the salaries and benefits, utilities, insurances and office expenses for the administration of the Fixed Based Operator (FBO).

Manager: Robert Heitz, AvPORTS, LLC

Rates & Charges Allocation: Indirect; charges allocated based on proportion of direct, FBO- Commercial, and FBO-General Aviation cost centers.

	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense	\$216,922	\$220,670	\$216,285	\$226,104
Other Employee Expenses	74,396	70,954	111,926	71,621
Utilities	861	1,150	667	720
Purchased Services	306,178	326,269	400,950	399,351
Office/Administration	37,206	48,172	43,628	49,105
	\$ 635,563	\$ 667,215	\$ 773,455	\$ 746,901

69 FBO Administration
Account Summary

69

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Salaries Expense					
11000	Salaries	\$ 216,922	\$ 220,670	\$ 216,285	\$ 226,104
		216,922	220,670	216,285	226,104
Other Employee Expenses					
21000	Social Security	15,756	16,881	16,082	17,297
22000	Health	52,927	45,657	90,967	45,657
24000	Medical Exams	1,335	1,500	-	1,500
25000	Uniforms & Laundry	447	500	447	650
25005	Uniform Purchases	452	500	-	500
26010	NYS Disability	(593)	470	373	470
26020	Unemployment Insurance	476	1,728	421	1,736
29001	Retirement	3,596	3,717	3,636	3,810
		<u>74,396</u>	<u>70,954</u>	<u>111,926</u>	<u>71,621</u>
Utilities					
36010	Telephone Charges-Local	242	350	146	175
36011	Telephone Charges-Long Distance	222	400	116	140
36035	Radio Communications	397	400	405	405
		<u>861</u>	<u>1,150</u>	<u>667</u>	<u>720</u>
Purchased Services					
42010	Airport Liability	99,178	119,269	199,623	180,684
46010	Public Relations	55,613	42,000	42,000	42,000
49040	Professional Management	151,388	165,000	159,326	176,667
		<u>306,178</u>	<u>326,269</u>	<u>400,950</u>	<u>399,351</u>
Office/Administration					
55010	Office Equipment Rental	384	658	658	400
55012	Office Equipment Service Agreements	360	509	509	500
55013	Office Equipment Repairs	-	100	-	-
55014	Computer Systems	-	6,250	-	3,500
55015	Hardware/Software Maint Agreement	6,009	8,390	8,576	13,505
55016	Computer Equipment	644	650	4,945	3,200
55020	Office Furniture & Fixtures	-	1,000	-	-
55030	Printed Forms/Letterhead	167	1,000	340	200
55032	Printing Outside Services	294	300	-	300
55060	Office Supplies	5,239	5,000	4,741	5,000
55070	Payroll Services	18,945	20,000	20,701	19,000
66000	Dues & Subscriptions	325	1,315	1,315	1,500
66010	Training / Travel	4,837	2,000	1,843	2,000
66013	Function Refreshments	-	1,000	-	-
		<u>37,206</u>	<u>48,172</u>	<u>43,628</u>	<u>49,105</u>
		<u>\$ 635,563</u>	<u>\$ 667,215</u>	<u>\$ 773,455</u>	<u>\$ 746,901</u>

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
FBO Expenses					
Salaries Expense					
11000	Salaries	\$1,245,666	\$1,341,244	\$1,250,932	\$1,317,145
12010	Overtime 1.5	258,719	185,449	107,120	195,454
		1,504,385	1,526,693	1,358,052	1,512,599
Other Employee Expenses					
21000	Social Security	111,888	116,792	100,679	115,714
22000	Health	395,794	338,195	415,015	310,196
24000	Medical Exams	1,335	1,500	-	1,500
25000	Uniforms & Laundry	5,021	6,500	5,777	6,650
25005	Uniform Purchases	14,631	11,500	12,158	11,500
26010	NYS Disability	1,470	3,282	2,743	4,218
26020	Unemployment Insurance	6,058	19,996	5,397	22,592
29001	Retirement	17,868	16,189	17,925	16,758
		554,064	513,954	559,693	489,129
Utilities					
31000	Electric	44,422	48,000	41,350	42,300
33000	Natural Gas	25,961	32,000	21,465	26,800
35000	Water	1,966	2,000	5,627	2,000
36010	Telephone Charges-Local	296	450	182	220
36011	Telephone Charges-Long Distance	286	500	162	195
36033	Wireless	2,202	2,412	2,879	2,857
36035	Radio Communications	397	400	405	405
36060	Cable Television	3,543	3,543	3,771	4,095
		79,072	89,305	75,840	78,872
Purchased Services					
42010	Airport Liability	99,178	119,269	199,623	180,684
42060	Property Insurance	54,690	56,331	57,293	67,616
42095	Insurance Claims	-	20,000	-	20,000
45010	Refuse Removal Services	2,643	3,000	2,696	2,650
46010	Public Relations	55,613	42,000	42,000	42,000
49020	Engineering Services	1,940	-	-	-
49040	Professional Management	283,732	298,000	255,045	290,667
51125	Oil	1,526	3,000	2,470	2,500
51126	TKS	1,028	2,000	-	2,000
		500,349	543,600	559,127	608,116
Material & Supplies					
		5,625,581	5,567,202	3,413,407	4,865,289
Office/Administration					
55010	Office Equipment Rental	1,410	1,658	1,599	1,400
55012	Office Equipment Service Agreements	360	509	509	500
55013	Office Equipment Repairs	-	100	-	-
55014	Computer Systems	-	6,250	-	3,500
55015	Hardware/Software Maint Agreement	6,009	8,390	8,576	13,505
55016	Computer Equipment	644	650	4,945	3,200
55020	Office Furniture & Fixtures	-	2,000	-	-
55030	Printed Forms/Letterhead	167	1,000	340	200
55032	Printing Outside Services	294	300	-	300
55060	Office Supplies	5,239	5,000	4,741	5,000
55070	Payroll Services	18,945	20,000	20,701	19,000
66000	Dues & Subscriptions	15,052	16,315	16,356	16,500
66010	Training / Travel	5,599	9,000	1,843	9,500
66013	Function Refreshments	-	1,000	-	-
66015	Incentives	41,788	43,000	22,696	30,000
66060	Credit Card Service Charges	101,340	100,000	61,977	64,000

BUDGET
MESSAGE

DEPARTMENT /
COST CENTER

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	Actual 2019	Budget 2020	Projection 2020	Budget 2021
Non-Capital Equipment	196,848	215,172	144,283	166,605
	-	-	-	-
	\$8,460,299	\$8,455,926	\$6,110,403	\$7,720,611

BUDGET
MESSAGE

DEPARTMENT /
COST CENTER

DEBT
SERVICE

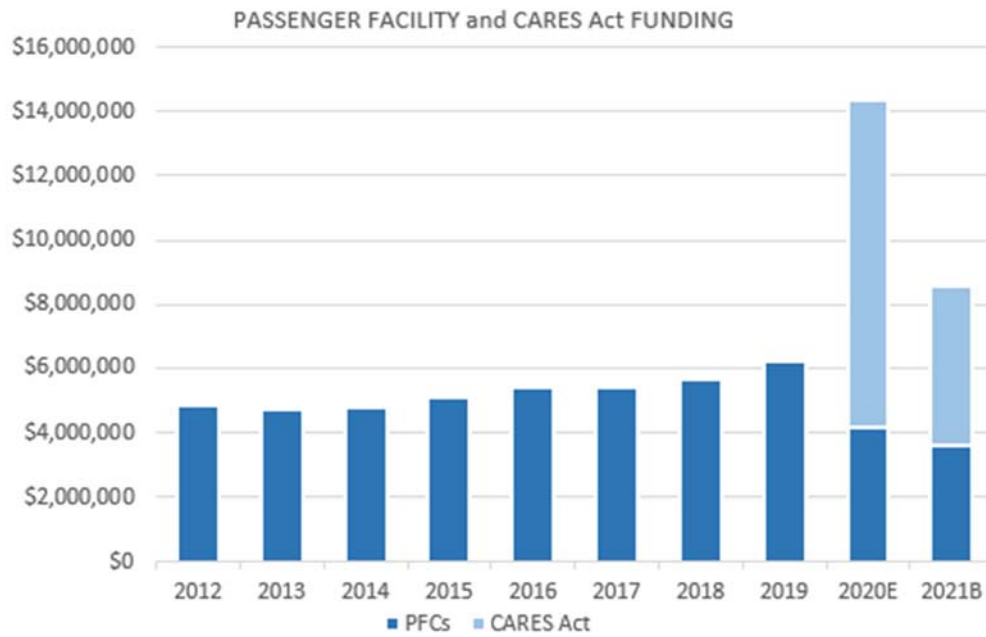
CAPITAL
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PROGRAM

RATES
AND
CHARGES

SUPPLEMENTAL
INFORMATION

NON OPERATING

REVENUES
and
EXPENSES



BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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Department Overview	Position Count	Account Summary	Account Detail
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		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Other Nonoperating Revenue					
07010	Investments Earnings - Savings	\$589,757	\$927,864	\$310,527	\$319,991
07030	Investment Earnings - Capital	813,331	0	180,174	380,901
09005	Miscellaneous Income	100,834	0	114,145	80,000
09007	Purchasing Proposals	530	1,000	150	1,000
09008	Ebay/Scrap/Equipment Sales	9,089	15,000	2,928	5,000
09010	AR & AP Suspense Account	0	(80,000)	0	0
71000	Improvement Charges	368,400	0	368,400	368,400
71005	Customer Facility Charge Revenues	757,428	368,400	100	0
71100	Federal Airport Security Grant	150,480	137,560	114,760	136,800
71200	TSA LEO Reimbursement	0	0	0	0
71300	Federal Emergency Disaster Relief	0	0	10,200,000	5,000,000
71400	Insurance Recoveries	8,704	0	0	0
71500	Investment Income	0	0	0	0
71600	Air Service Development	0	0	0	0
79500	Passenger Facility Charges	6,194,834	4,140,917	4,140,917	3,590,800
		\$8,993,386	\$5,510,741	\$15,432,101	\$9,882,892

Department Overview	Position Count	Account Summary	Account Detail
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		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Debt Service by Bond					
78013	Principal - 2010 A Refunding Bonds	\$0	\$(11,008,820)	\$(5,835,000)	\$0
78015	Principal - 2017 A Refunding Bonds	0	0	(585,000)	(880,000)
78016	Principal - 2017 B Refunding Bonds	0	0	(470,000)	(245,000)
78018	Principal - 2018 B Revenue Bond	0	0	(360,000)	(375,000)
78019	Principal - 2019 A Revenue Bond	0	0	(140,000)	(391,150)
78020	Principal - 2020 A Revenue Bond	0	0	0	(345,000)
78021	Principal - 2020 B Revenue Bond	0	0	0	(4,440,000)
79004	Interest - 1999 EFC Bond	(12,931)	0	0	0
79013	Interest - 2010 A Refunding Bonds	(3,023,134)	0	(280,250)	0
79015	Interest - 2017 A Refunding Bonds	(216,083)	0	(336,625)	(307,375)
79016	Interest - 2017 B Refunding Bonds	(163,610)	0	(178,525)	(155,025)
79017	Interest - 2018 A Revenue Bond	(616,580)	0	(738,500)	(738,500)
79018	Interest - 2018 B Revenue Bond	(281,864)	0	(376,250)	(358,250)
79019	Interest - 2019 A Revenue Bond	(2,410)	0	(416,216)	(165,000)
79020	Interest - 2020 A Revenue Bond	0	0	(162,796)	(219,500)
79021	Interest - 2020 B Revenue Bond	0	0	(1,120,658)	(1,511,000)
79063	Bond Issue Costs - 2010 A Revenue B	(60,020)	0	(40,733)	0
		\$(4,376,633)	\$(11,008,820)	\$(11,040,553)	\$(10,130,800)

BUDGET
MESSAGE

DEPARTMENT /
COST CENTER

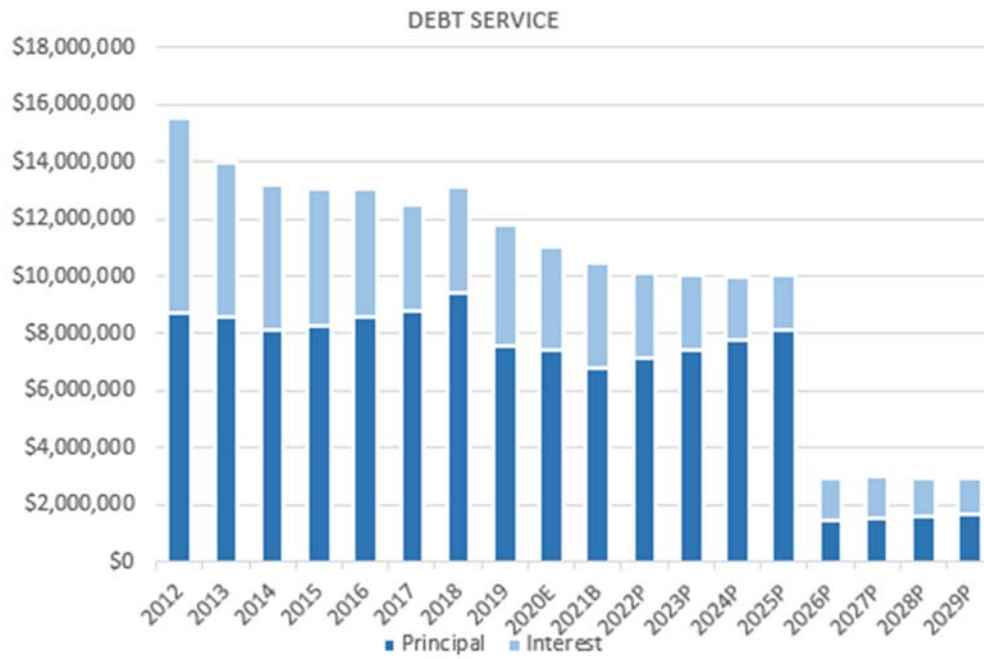
DEBT
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DEBT SERVICE



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

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

Derivatives Policy

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

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

Variable Rate Debt Policy

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

- permanent variable rate debt exposure includes variable rate debt which the Authority does not intend to be refinanced by a long-term fixed rate debt;
- net permanent variable rate debt exposure is permanent variable rate debt that is not offset by the cash, cash equivalent and short-term investment assets of the Authority;

DEBT POLICY, continued

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

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

MASTER and SUPPLEMENTAL 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.

Since 1997, there have been sixteen supplemental resolutions.

DEBT OUTSTANDING

At the beginning of 2021, it is anticipated there will be \$75,945,000 of debt outstanding. Principal payments of \$6,450,000 are due and payable during 2021. The chart below exhibits for each issue the original issue amounts, the debt to be outstanding as of December 31, 2021, the principal payments due in 2021, the interest due in 2021, the amortization of bond related receipts and expenditures that were deferred into interest costs in 2021 and the amount in debt service reserve funds.

Bond Series	Original Issue Amount	Outstanding 12-31-20	Principal Payments Due in 2021	Interest Payments Due in 2021	Total Payments Due in 2020	Outstanding 12-31-21
2017A	\$ 7,795,000	\$ 6,390,000	\$ 880,000	\$ 307,375	\$ 1,187,375	5,510,000
2017B	6,600,000	3,530,000	245,000	155,025	400,025	3,285,000
2018A	14,770,000	14,770,000	-	738,500	738,500	14,770,000
2018B	7,820,000	7,165,000	375,000	358,250	733,250	6,790,000
2019	9,620,000	9,480,000	165,000	391,150	556,150	9,315,000
2020A	4,390,000	4,390,000	345,000	219,500	564,500	4,045,000
2020B	30,220,000	30,220,000	4,440,000	1,511,000	5,951,000	25,780,000
	\$81,215,000	\$75,945,000	\$6,450,000	\$3,680,800	\$10,130,800	\$69,495,000

		Actual 2019	Budget 2020	Projection 2020	Budget 2021
Other Nonoperating Expense					
78013	Principal - 2010 A Refunding Bonds	\$0	\$11,008,820	\$5,835,000	\$0
78015	Principal - 2017 A Refunding Bonds	0	0	585,000	880,000
78016	Principal - 2017 B Refunding Bonds	0	0	470,000	245,000
78018	Principal - 2018 B Revenue Bond	0	0	360,000	375,000
78019	Principal - 2019 A Revenue Bond	0	0	140,000	391,150
78020	Principal - 2020 A Revenue Bond	0	0	0	345,000
78021	Principal - 2020 B Revenue Bond	0	0	0	4,440,000
79004	Interest - 1999 EFC Bond	12,931	0	0	0
79013	Interest - 2010 A Refunding Bonds	3,023,134	0	280,250	0
79015	Interest - 2017 A Refunding Bonds	216,083	0	336,625	307,375
79016	Interest - 2017 B Refunding Bonds	163,610	0	178,525	155,025
79017	Interest - 2018 A Revenue Bond	616,580	0	738,500	738,500
79018	Interest - 2018 B Revenue Bond	281,864	0	376,250	358,250
79019	Interest - 2019 A Revenue Bond	2,410	0	416,216	165,000
79020	Interest - 2020 A Revenue Bond	0	0	162,796	219,500
79021	Interest - 2020 B Revenue Bond	0	0	1,120,658	1,511,000
79063	Bond Issue Costs - 2010 A Revenue B	60,020	0	40,733	0
		\$4,376,633	\$11,008,820	\$11,040,553	\$10,130,800

71 AUTHORITY ADMINISTRATION

71

10 Series 2017A Refunding Bonds(Non-AMT)

Bond Series: Series 2017A Refunding Bond (Non-AMT)

Date: March 29, 2017

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

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

Purpose: The bonds were issued to refund the Series 2003A and 2006A Bonds and finance various land, parking expansions, hangars, and equipment acquisitions, apron and runway expansions, taxiway, runway and hangar rehabilitations, certain terminal expansion and lease hold improvements.

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

78015	Principal - 2017 A Refunding Bonds MFZ-GARB Series 2017A - Principal	1	\$ 880,000.00	880,000
				\$ 880,000
79015	Interest - 2017 A Refunding Bonds MFZ-GARB Series 2017A - Interest	1	\$ 307,375.00	307,375
				\$ 307,375
				\$ 1,187,375

71 AUTHORITY ADMINISTRATION

71

20 Series 2017B Refunding Bonds(AMT)

Bond Series: Series 2017B Refunding Bond (AMT)

Date: March 29, 2017

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

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

Purpose: The bonds were issued refund the Series 2006C Bonds and to finance the construction of a 42,800 square foot aviation service and maintenance facility, certain terminal renovations, general aviation hangar renovatons, 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 Authoirty and are payable from general Airport revenues without limitation.

78016	<u>Principal - 2017 B Refunding Bonds</u>			
	MFZ-GARB Series 2017B - Principal	1	\$ 245,000.00	<u>245,000</u>
				\$ 245,000
79016	<u>Interest - 2017 B Refunding Bonds</u>			
	MFZ-GARB Series 2017B - Interest	1	\$ 155,025.00	<u>155,025</u>
				\$ 155,025
				\$ 400,025

71 AUTHORITY ADMINISTRATION

71

30 Series 2018A Revenue Bonds(Non-AMT)

Bond Series: Series 2018A Revenue Bond (Non-AMT)

Date: November 15, 2018

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

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

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

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

The Allbany International Airport Modernization Project includes:

1. Construction of a 1,000 unit, multi-level parking garage.
2. Energy-effiecient LED lights illuminating a bridge connecting the garage to the terminal.
3. Parking access improvements including lighting to highlight available parking spaces.
4. Terminal Projects that will include refurbishing the escalators, restrooms, waiting rooms and food courts.
5. The Authority will use \$900,000 of the Series 2018A Boind proceeds to fund other capital expenditures included in the Capital Plan.

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

79017	Interest - 2018 A Revenue Bond			
	MFZ-GARB Series 2018A	1	\$ 738,500.00	738,500
				<u>\$ 738,500</u>
				\$ 738,500

71 AUTHORITY ADMINISTRATION

71

40 Series 2018B Revenue Bonds(AMT)

Bond Series: Series 2018B Revenue Bond (AMT)

Date: November 15, 2018

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

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

Purpose: The bonds were issued to (i) finance \$8 million of project costs in the Capital Plan, (ii) make the required deposit to the Bond Reserve Account for the Series 2018B Bonds, and (iii) to pay the costs of issuing the Series 2018B Bonds. The Series 2018B Bonds will be used to fund capital renovatoin and improvements to general and commercial hangars, fund equipment acquisitions for its Fixed Base Operatons and fnd other capital improvements to the Passenger Terminal included in the Airport Modenization Project.

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

78018	Principal - 2018 B Revenue Bond				
	MFZ-GARB Series 2018B - Principal	1	\$ 375,000.00	<u>375,000</u>	
				\$	375,000
79018	Interest - 2018 B Revenue Bond				
	MFZ-GARB Series 2018 - Interest	1	\$ 358,250.00	<u>358,250</u>	
				\$	358,250
				\$	733,250

71 AUTHORITY ADMINISTRATION

71

50 Series 2019 Revenue Bonds(Non-AMT)

Bond Series: Series 2019A Revenue Bond (Non-AMT)

Date: November 26, 2019

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

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

Purpose: The bonds were issued to finance a portion of the Upstate Airport Development & Revitalization Project at the Airport.

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

78019	<u>Principal - 2019 A Revenue Bond</u>			
	MFZ-GARB Series 2019A - Principal	1	\$ 391,150.00	391,150
				<u>\$ 391,150</u>
79019	<u>Interest - 2019 A Revenue Bond</u>			
	MFZ-GARB Series 2019A - Interest	1	\$ 165,000.00	165,000
				<u>\$ 165,000</u>
				\$ 556,150

71 AUTHORITY ADMINISTRATION

71

60 Series 2020A Forward Refunding Bonds(Non-AMT)

Bond Series: Series 2020B Forward Refunding Bonds (Non-AMT)

Date: March 18, 2020

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

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

Purpose: The bonds were issued to refund and defease the Series 2010A Bonds. The refunded bonds were issued to partially finance the 1998 Terminal Improvement and Airport Redevelopment, a 1,900 space parking garage, and the New York Police Executive Hangar.

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

78020	Principal - 2020 A Revenue Bond			
	MFZ-GARB Series 2020A - Principal	1	\$ 345,000.00	<u>345,000</u>
				\$ 345,000
79020	Interest - 2020 A Revenue Bond			
	MFZ-GARB Series 2020A - Interest	1	\$ 219,500.00	<u>219,500</u>
				\$ 219,500
				\$ 564,500

71 AUTHORITY ADMINISTRATION

71

70 Series 2020B Forward Refunding Bonds(AMT)

Bond Series: Series 2020B Forward Refunding Bonds (AMT)

Date: March 18, 2020

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

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

Purpose: The bonds were issued to refund and defease the Series 2010A Bonds. The refunded bonds were issued to partially finance the 1998 Terminal Improvement and Airport Redevelopment, a 1,900 space parking garage, and the New York Police Executive Hangar.

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

78021	Principal - 2020 B Revenue Bond			
	MFZ-GARB Series 2020B -Principal	1	\$4,440,000.00	<u>4,440,000</u>
				\$ 4,440,000
79021	Interest - 2020 B Revenue Bond			
	MFZ-GARB Series 2020B - Interest	1	\$ 1,511,000.00	<u>1,511,000</u>
				\$ 1,511,000
				\$ 5,951,000
				\$ 10,130,800

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CAPITAL IMPROVEMENT PROGRAM



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.”

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

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

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

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

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

The five-year capital plan presented for the years 2020 through 2024 provides for potential projects totaling \$180,000,000. The projects included represent the Authority's estimate of the numerous potential airport developments which could occur during the next five years. The estimates are based upon the best case scenario for variable economic and aviation industry conditions during the five-year plan period. A description of each project is included herein. Some of these projects are contingent upon the future realization of currently potential increases in airport passenger traffic and/or airport tenant activities. Therefore, the actual initiation and projected timing for each project could be altered and the project may not actually be initiated during the five-year plan. Factors that could cause increases in activities at the Airport include introduction of one or more new commercial carriers, leasing property to new aeronautical tenants, and improvements in the regional and national economies.

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

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

FIVE-YEAR CAPITAL PROGRAMS, continued

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

CAPITAL DEVELOPMENT

The Airline Use and Lease Agreement, in place January 1, 2016, provides for annual capital expenditure.

The 2016 agreement provides initially for \$3,000,000 annually adjusted by the same percentage as the annual increase, or decrease, in non-airline revenues. Any amount not currently utilized is carried forward by the Authority for use in subsequent years. In the current Airline Use and Lease Agreement, the amount funded during 2016 was fixed at \$3.0 million, in subsequent years the amount will be increased by the percentage growth in non-airline revenues over airline revenues. In 2021, \$3,300,000 is used for project capital funding.

BUDGET MESSAGE	DEPARTMENT / COST CENTER OVERVIEW	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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Contributed Capital

70	00911	Contributed Capital - FAA			
				1	\$ 400,000.00
					400,000
	AIP141-20		MFZ-Additional Funding	1	\$ 751,154.00
			MFZ-Airport Master Plan		751,154
	AIP142-20		MFZ-FAA Entitlement Passenger Boarding Bridge Renovation	1	\$ 3,489,700.00
					3,489,700
	AIP143-20		MFZ-FAA Entitlement - CARES Act, recorded as Non Operatin	-	\$ 0.00
					0
	AIP14X4-21		MFZ-FAA Entitlement - Twy A Pavement Rehabilitation	1	\$ 4,500,000.00
					4,500,000
	AIP14X5-21		MFZ-FAA Entitlement Rwy 01/19 Approach Obstruction Remc	1	\$ 1,000,000.00
					1,000,000
	AIP14X6-21		MFZ-FAA Entitlement - Equipment Purchases	1	\$ 1,400,840.00
					1,400,840
	PFC20-04		MFZ-PFC20-04 Fund Drawdown	1	\$ 3,200,250.00
					3,200,250
				0	
					14,741,944
70	00912	Contributed Capital - State			
				1	\$ 245,000.00
					245,000
			MFZ-NYS Grant For Loading Dock 70/30	0	
					245,000
					\$14,986,944

BUDGET MESSAGE	DEPARTMENT / COST CENTER OVERVIEW	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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Capital Expenditure

79400	Current Year Capital Expenditures				
AIP141-20	21-10 (Airfield)-01	Airport Master Plan, Funded 100% FAA, AIP-14	1	\$ 751,154.00	<u>751,154</u> 751,154
AIP142-20	21-20 (Terminal) -11	Passenger Boarding Bridge Renovation, Fund	1	\$ 3,489,700.00	<u>3,489,700</u> 3,489,700
AIP143-20	MFZ-AIP CARES Act	recorded as a Non-Operating Revenue	-	\$ 0.00	<u>0</u> 0
AIP14X4-21	21-10 (Airfield)-07	Rwy 01/19 Approach Obstruction Removal	1	\$ 1,000,000.00	<u>1,000,000</u> 1,000,000
AIP14X5-21	21-10 (Airfield)-05	Twy A Pavement Rehabilitation, Phase 1 of 2	1	\$ 4,500,000.00	<u>4,500,000</u> 4,500,000
AIP14X6-21	21-50 (Equipment) -01	One (1) Blower	1	\$ 591,000.00	591,000
AIP14X6-21	21-50 (Equipment) -03	One (1) Loader	1	\$ 359,840.00	359,840
AIP14X6-21	21-50 (Equipment) -05	One (1) Sweeper	1	\$ 450,000.00	<u>450,000</u> 1,400,840
AIP14Y7-22	21-10 (Airfield)-05	Twy A Pavement Rehabilitation, Phase 2 of 2	1	\$ 2,000,000.00	<u>0</u> 0
NYS GRANT	21-20 (Terminal) -03	Loading Dock Freight Elevator, Funded by NY	1	\$ 350,000.00	<u>350,000</u> 350,000
PFC20-04	21-20 (Terminal)-03	Replace Terminal Escalators #22, #23	1	\$ 1,200,000.00	1,200,000
PFC20-04	21-20 (Airfield)-09	Airport Pavement Management Program	1	\$ 255,000.00	255,000
PFC20-04	21-20 (Terminal)-015	Terminal Fire Alarm Replacement	1	\$ 1,745,250.00	<u>1,745,250</u> 3,200,250
R&C21	21-20 (Terminal) -01	Terminal Improvement	1	\$ 300,000.00	300,000
R&C21	21-30 (Landsidel) -01	LED Upgrade Exterior Lights -Terminal - Hig	1	\$ 27,000.00	27,000
R&C21	21-30 (Landsidel) -03	LED Upgrade Exterior Lights -Terminal Fron	1	\$ 14,000.00	14,000
R&C21	21-30 (Landsidel) -05	LED Upgrade Exterior Lights	1	\$ 14,000.00	14,000
R&C21	21-30 (Landsidel) -07	Acquisition of Street Lights	1	\$ 220,000.00	220,000
R&C21	21-40 (Operations) -01	Lstar Replacement (7) moved to Account	-	\$ 49,000.00	0
R&C21	21-20 (Terminal) -05	Elevator Modernization for Elevator #12, Gate	1	\$ 195,000.00	195,000
R&C21	21-20 (Terminal) -07	Automatic Fire Doors for each airline	1	\$ 199,000.00	199,000
R&C21	21-20 (Terminal) -09	Terminal Canopy Gutter System Repair with H	-	\$ 30,000.00	0
R&C21	21-30 (Landsidel)-09	FAA ATCT Elevator	1	\$ 350,000.00	350,000
R&C21	21-30 (Landsidel) -11	Sicker & Watervliet Rds Cul-de-Sacs	2	\$ 300,000.00	600,000
R&C21	21-30 (Landsidel) -15	Hangar 1 Sprinkler	1	\$ 100,000.00	100,000
R&C21	21-30 (Landsidel) -17	Bldg #301 & #302 Roof Repair	1	\$ 100,000.00	100,000
R&C21	21-30 (Landsidel) -19	Bldg #109 Millionaire Air Roof Repair	1	\$ 300,000.00	300,000
R&C21	21-20 (Airside) -14	Computer Based Training	1	\$ 151,000.00	151,000
R&C21	21-20 (Airside)-12	Replace Airside High Mast Lights with LED light	1	\$ 350,000.00	<u>350,000</u> 2,920,000
UNFUNDED2	21-50 (Operations) -07	Street Sweeper (not funded)	-	\$ 325,000.00	0
UNFUNDED2	21-30 (Landside)-21	FAA ATCT not funded in PFC20-04	-	\$ 2,500,000.00	<u>0</u> 0
					\$ 17,611,944

CIP Number: 21-10-01

CIP Description: Airport Master Plan

Category: Airfield

Environmental Required: Federal: Category Exclusion, FONSI issued 11-22-2019
State: SEQR Type II

Project Scope: This Scope of Work was developed consistent with the guidance provided in Federal Aviation Administration (FAA) Advisory Circular (AC) 150/5070-6B, *Airport Master Plans*. The outcome of the Study will provide planning and development guidance necessary to address landside and airside facilities and land development considerations for the next 20 years and beyond.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$100,000	\$651,154	\$ -	\$751,154
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	<u>\$100,000</u>	<u>\$651,154</u>	<u>\$ -</u>	<u>\$751,154</u>

CIP Number: 21-20-11

CIP Description: Passenger Boarding Bridge Renovation

Category: Terminal

Environmental Required: Federal: Category Exclusion, FONSI issued 10-20-2017
State: SEQR - Type II

Project Scope: Replacement of passenger board bridges at Gates A3, A5, B10, and C1 as well as new pre-conditioned Air and Ground Power Units at the impacted bridges. Additionally included is the removal and salvage of Over the Wing Boarding Bridges at Gates C2 and C3.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$3,489,700	\$ -	\$3,489,700
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$3,489,700	\$ -	\$3,489,700

CIP Number: 20-10-07
CIP Description: Runway 01/19 Approach Obstruction Removal, Phase 6
Category: Airfield
Environmental Required: Federal: Environmental Assessment
 State: SEQR Unlisted Negative Declaration

Project Scope:

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$1,000,000	\$ -	\$1,000,000
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$1,000,000	\$ -	\$1,000,000

CIP Number: 21-10-05
CIP Description: Taxiway A Pavement Rehabilitation
Category: Airfield
Environmental Required: Federal: Category Exclusion, Issued 10-20-2020
 State: SEQR Type II

Project Scope: Mill and overlay existing Taxiway A pavement to assure continued operational safety and functional utility for pavement last resurfaced in 2010 as warranted to address Pavement Condition Index (PCI) documented surface wear deterioration noting spalling, traverse and longitudinal cracking and substantial vegetation growing through the pavement. Pavement Condition Index ratings for Taxiway A is 40 in the southern portion and 55-60 in other areas.

The Taxiway A project area measures 8,500' by 75' with two aircraft hold aprons. The proposed project area is a single site comprising approximately 141,000 SY total with 54,000 SY north of crosswind runway 10-28 and 87,000 SY south of runway 10-28. Crosswind Runway 10-28 resurfacing is not include in the project.

Project Scope:

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$4,500,000	\$ -	\$4,500,000
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$4,500,000	\$ -	\$4,500,000

CIP Number: 21-50-01
CIP Description: Airfield Blower
Category: Airfield
Environmental Required: Federal: Category Exclusion
 State: SEQR Type II

Project Scope: The unit will be used for snow removal from runways, taxiways, ramps, roadways, parking lots. The vehicle shall comply with SAE ARP5539 specifications, and shall meet the performance requirements identified in FAA AC 150/5220-20A. The unit shall be adequate size, type and configuration to provide support and transport capability of the snow blower. The unit must be capable of operating and cold soaked starting at temperatures as low as -40° F and as high as 110° F. The unit must be certified for both aeronautical and on public roads. Axle and vehicle weights must comply with state and local highway load limits (combined load).

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$591,000	\$ -	\$591,000
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$591,000	\$ -	\$591,000

CIP Number: 21-50-01
CIP Description: Airfield Loader
Category: Airfield
Environmental Required: Federal: Category Exclusion
 State: SEQR Type II

Project Scope: The unit will be used for snow removal from runways, taxiways, ramps, roadways, parking lots. The vehicle shall comply with SAE ARP5539 (disregard rotary plow sections) specifications, and shall meet the performance requirements identified in FAA AC 150/5220-20A. See technical specifications listed below for additional requirements. The unit shall be adequate size, type and configuration to provide support and transport capability of the plow and material (if a future bucket is used). The unit must be capable of operating and cold soaked starting at temperatures as low as -40° F and as high as 110° F. The unit must be certified for both aeronautical and on public roads. Axle and vehicle weights must comply with state and local highway load limits (combined load).

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$359,840	\$ -	\$359,840
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$359,840	\$ -	\$359,840

CIP Number: 21-50-05
CIP Description: Airfield Runway Sweeper
Category: Airfield
Environmental Required: Federal: Category Exclusion
 State: SEQR Type II

Project Scope: Additional Airfield Runway Sweeper based on AC 150/5220-20, Chapter 6, Paragraph 38, minimum equipment requirements and Commercial Service and General Aviation Airports.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$450,000	\$ -	\$450,000
AIP Discretionary	-	-	-	-
State Grants	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	- _____	- _____	- _____	- _____
	\$ -	\$450,000	\$ -	\$450,000

CIP Number: 21-20-0
CIP Description: Loading Dock Freight Elevator
Category: Terminal
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: Within the West Terminal near the loading docks and baggage claim area, the existing passenger elevator that extends from the first floor up to the second floor is proposed to be replaced with a larger freight elevator. This will require modifications to portions of the existing foundations and structure above.

The freight elevator that is proposed is the Kone—MonoSpace500 and will have a rated capacity of 5,200 lbs.

The structural modifications will include the elevator pit foundation, the first floor slab on grade around the pit, and modifications to portions of the second floor framing and slab. Based on review of the original drawings, the roof framing is higher than the required travel clearance above the second floor, so no modifications to the roof framing will be required.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	350,000	-	350,000
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$350,000	\$ -	\$350,000

CIP Number: 21-20-03
CIP Description: Replace Terminal Escalators #22 and #23
Category: Terminal
Environmental Required: Federal: na, PFC funded
 State: SEQR Type II

Project Scope: The project scope of work includes a complete in-truss modernization of Escalators #22 & #23 located in the baggage claim area of the main terminal. The work will consist of General Construction and Electrical work as prime contractors. The General Construction work includes, but is not limited to: selective demolition, construction of temporary hard wall barriers, removals, and installation of major escalator components including the use of special rigging. The Electrical Work includes, but is not limited to: safety switch, pit lighting and receptacle replacement, existing feeder connections to new escalator equipment including miscellaneous connections. There is no hazardous materials abatement anticipated for the scope of the work. Contractors will be required to comply with all Airport access control protocols as well as special work schedules.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	1,200,000	-	1,200,000
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$1,200,000	\$ -	\$1,200,000

CIP Number: 21-20-09

CIP Description: Airport Pavement Management Program

Category: Airfield

Environmental Required: Federal: na, PFC funded
State: SEQR Type II

Project Scope: The project will consist of providing planning services associated with the development of a Pavement Management Plan (PMP) at the Albany International Airport (ALB) in accordance with FAA AC 150/5380-7B, *Airport Pavement Management Program*.

There will be a visual pavement condition inspection of all airfield pavements: runways; taxiways; taxi lanes; and aprons. The establishment of Pavement Condition Index (PCI) for all pavements and the development of a formal Pavement Management Plan (PMP) with recommendations on the scope, timing and costs of pavement maintenance, repairs and/or reconstruction will be developed. (PCI is a numerical rating, on a scale of 0 “failed” to 100 “excellent” of the surface conditions of a pavement with implications of structural performance.)

The airside pavement network will be divided into uniform sections, and sampling rates and units will be developed for visual inspection and PCI calculations in accordance with ASTM D5340-12 (2018), *Standard Test Method for Airport Pavement Condition Index Surveys* and FAA AC 150/5380-7B, *Airport Pavement Management Program*.

Based upon the results of the airport wide PCI’s, a maintenance plan, a 5-year near term capital improvement plan, and a 20-year Pavement Capital Improvement Plan (PCIP) will be developed. A Pavement Classification Number (PCN) will be calculated for the runway pavements in accordance with FAA AC 150/5335-5C, *Standardized Method of Reporting Airport Pavement Strength – PCN*.

A comprehensive Master Plan report will be developed to include a technical report, summary, an Airport Layout Plan, Web Page and Public Information Kit.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	255,000	-	255,000
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$255,000	\$ -	\$255,000

CIP Number: 21-20-15
CIP Description: Terminal Fire Alarm Replacement
Category: Terminal
Environmental Required: Federal: na, PFC funded
 State: SEQR Type II

Project Scope: The terminal-wide fire alarm system replacement project consists of the removal of the existing 22 years old fire alarm system and replacement of all system components. The system consists of the head-end equipment, software, annunciators, cabling, detector heads, and equipment located in the Operations Center and the Air Rescue and Firefighting Building. The system covers all three concourses, ticketing, baggage make-up and airline offices. Included are carbon monoxide detectors, smoke and heat detectors, duct detectors, pull stations, smoke barrier doors, and other equipment to provide protection to the Terminal. Connections will also be made to the public address system to alert the passengers, visitors and employees of pending emergency.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	1,745,250	-	1,745,250
Bonds	-	-	-	-
Rates & Charges	-	-	-	-
	\$ -	\$1,745,250	\$ -	\$1,745,250

CIP Number: 21-20-01
CIP Description: Terminal Improvement
Category: Terminal
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: Terminal improvements to include upgrades and remodel of public and office areas.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>
	\$ -	\$ 300,000	\$ -	\$ 300,000

CIP Number: 21-30-01
CIP Description: LED Upgrade Exterior Lights
Category: Landside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: Replace terminal lighting with energy efficient LED Lights.
Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	<u>-</u>	<u>55,000</u>	<u>-</u>	<u>55,000</u>
	\$ -	\$ 55,000	\$ -	\$ 55,000

CIP Number: 21-20-07
CIP Description: Acquisition of Street Lights
Category: Landside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: Acquisition of leased lighting from National Grid to provide future cost savings.
Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	<u>-</u>	<u>220,000</u>	<u>-</u>	<u>220,000</u>
	\$ -	\$220,000	\$ -	\$220,000

CIP Number: 21-20-05
CIP Description: Elevator Modernization for Elevator #12
Category: Terminal
Environmental Required: Federal: na
 State: SEQR Type II
Project Scope:
Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	- _____	<u>195,000</u>	- _____	<u>195,000</u>
	\$ -	\$195,000	\$ -	\$195,000

CIP Number: 21-20-07
CIP Description: Automatic Fire Doors for each Airline
Category: Terminal
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope:

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	<u>-</u>	<u>199,000</u>	<u>-</u>	<u>199,000</u>
	\$ -	\$199,000	\$ -	\$199,000

CIP Number: 21-30-09
CIP Description: Federal Aviation Administration ATCT Elevator
Category: Landside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: Modernization of the elevator including supporting systems such as electrical power upgrade to the elevator, hoistway, sump pump, and elevator machine room air conditioning.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	- _____	<u>350,000</u>	- _____	<u>350,000</u>
	\$ -	\$350,000	\$ -	\$350,000

CIP Number: 21-30-11

CIP Description: Sicker Road and Watervliet Road Cul-de-Sacs

Category: Landside

Environmental Required: Federal: Category Exclusion, FONSI pending
State: SEQR Unlisted Negative Declaration, pending

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Project Scope: This project includes the removal of the existing cul-de-sac from their current location and the construction of new ones at revised locations. The construction work will include drainage improvements, subbase and asphalt pavement placement, installation of guide railing and signage to maintain safe vehicular traffic flow. The relocated cul-de sacs will allow for better access to Airport property by passengers and tenants.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	<u>600,000</u>	-	<u>600,000</u>
	\$ -	\$600,000	\$ -	\$600,000

CIP Number: 21-30-15
CIP Description: Hangar #1 Sprinkler Installation
Category: Landside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: This project includes bringing a new 4" water service to the existing hangar building as well as the installation of all piping and sprinkler equipment need for a complete fire protection system throughout the building. The new system will be connected to the existing fire alarm system.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
	\$ -	\$100,000	\$ -	\$100,000

CIP Number: 21-30-17

CIP Description: Building #301 & Building #302 Roof Repair

Category: Landside

Environmental Required: Federal: na
State: SEQR Type II

Project Scope: The existing roofs on both buildings are beyond 25 years old and have required repairs for leaks and wind damage. The existing roof systems will be removed including the insulation. New insulation and a new rubber membrane roof will be installed on each building.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	<u>100,000</u>	-	<u>100,000</u>
	\$ -	\$100,000	\$ -	\$100,000

CIP Number: 21-30-17
CIP Description: Building #109, Million Air Roof Repair
Category: Landside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: The existing roof on the Million Air building is over 25 years old and has been requiring constant costly repairs for leaks. The project will require the removal of the existing ballast roof and insulation. The installation of new insulation (to meet new energy codes) and a TPO roof membrane system with a 20 year warranty.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	- _____	<u>300,000</u>	- _____	<u>300,000</u>
	\$ -	\$300,000	\$ -	\$300,000

CIP Number: 21-20-12
CIP Description: Replace Airside High Mast Lights with LED lights
Category: Airside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: The existing high mast lights around the Terminal (airside) are all high pressure sodium lights that are very energy inefficient. The exiting high mast poles will remain and all new LED light heads and arms will be installed to provide cleaner light with a greatly reduced energy demand

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	<u>350,000</u>	-	<u>350,000</u>
	\$ -	\$350,000	\$ -	\$350,000

CIP Number: 21-20-14
CIP Description: Computer Based Training System
Category: Airside
Environmental Required: Federal: na
 State: SEQR Type II

Project Scope: The purpose of the Computer Based Training system (CBT) is to enhance the Security and Driver training programs at the Albany International Airport.
 The benefits would include increased availability of training (it would be on-demand), standardization of training and the establishment of re-current security and non-movement area driver training. It would also allow ALB to discontinue the “train the trainer program” that we are using to accommodate the initial and recurrent movement area training for Airfield Maintenance, ARFF and the taxi training for ALB based airline mechanics.

CBT system Training Goals:

- Improve the availability of SIDA, Movement Area and Non-Movement Area training by establishing web based on demand training.
- Improve the consistency of training/standardization of training.
- Establish security and non-movement area recurrent training.
- Eliminate the need for a “Train the Trainer” program for movement area (Tier I and Tier IA) training.
- Improved oversight of the driver training programs.

To accomplish these goals, the system needs the following:

- Allows for customize of the security and driver training courses in order to include ALB rules/procedures.
- Supports web based training. This online component will allow 24/7 training, thereby creating on-demand training. Additionally, it would will eliminate the need for security and driving classroom training.
- Needs to be interactive. Individuals stay more engaged if there is an interactive component during training. Having questions interspersed throughout the training helps to keep ones attention, and helps to reinforce key learning points.
- Capable of maintain training records, i.e. record/track each person’s training.
- Allow for course content changes necessary to account for regulatory or procedural changes/updates.
- The ability to use ALB’s test/quiz questions in the course.
- Must be able to incorporate additional documents into the training such as R&I’s.
- Cannot have a user limit that may negatively affect ALB’s ability to add new personnel to the system.

Project Funding:

	BY2020	BY2021	BY2022	Total
AIP Entitlement	\$ -	\$ -	\$ -	\$ -
AIP Discretionary	-	-	-	-
NYS State Grant	-	-	-	-
Passenger Facility Charges	-	-	-	-
Bonds	-	-	-	-
Rates & Charges	-	151,000	-	151,000
	\$ -	\$151,000	\$ -	\$151,000

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AIRLINES RATES AND CHARGES SUMMARY

The Airline Use and Lease Agreement (ULA) that began on January 1, 2016 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. This ULA had a five year term with an expiration date of December 31, 2020, and included one five year option period. Due to the COVID-19 pandemic that began in March 2020, this five year renewal term was modified to a three one-year renewal terms (2021, 2022, 2023) followed by one two-year (2024-2025) option term⁴³.

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.

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.

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.

A loading bridge fee charge is implemented based on annual capital charges, capital charge coverage, any required reserves, and operating and maintenance expenses incurred.

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.

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 2021 are set forth in the operating expenses allocation summary the Budget Overview section. The allocation rates will be reviewed and potentially revised at the end of 2020 to reflect the actual operations and maintenance for all of the facilities.

NON-SIGNATORY RATES - Airlines that are not signatory to the Agreement are charged the lesser of the compensatory rate for the airfield or 1.25 times the signatory rate

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%).

AIRLINES RATES AND CHARGES SUMMARY, continued

REVENUE SHARING - Over the five year term (2016-2020) of the Airline Use and Lease Agreement, 50% of all Airport revenues in excess of the total requirements of all cost centers in each fiscal year is "transferred" as a credit.

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

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

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

RATES and CHARGES SUMMARY

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
Landing Fee Rate				
Signatory	\$2.75	\$3.05	\$2.38	\$4.06
Billing Rate				
Non-Signatory	\$3.44	\$3.81	\$2.98	\$5.08
Landing Fee Surcharge				
Apron Fee Rate - Annual	\$1.16	\$1.35	\$1.23	\$1.50
Terminal Rental Rate - Annual				
Signatory	\$90.57	\$84.97	\$62.31	\$73.79
Billing Rate				
Non-Signatory	\$113.21	\$106.21	\$77.89	\$92.24
Tenant Rate - Annual	\$45.29	\$42.49	\$31.16	\$36.90
Loading Bridge Rate - Annual	\$40,948	\$51,078	\$30,020	\$38,435
Low Volume Carrier terminal charge per EPAX	\$6.56	\$6.27	\$10.98	\$8.75
Cost per Enplanement				
Airport CPE (after revenue sharing)	\$5.90	\$6.44	\$12.81	\$11.51
FBO CPE	\$1.98	\$1.71	\$2.82	\$2.23
Total Cost per Enplanement	\$7.89	\$8.14	\$15.63	\$13.74
Debt Service Coverage	1.78	1.81	1.43	1.47
Enplanements				
Signatory	1,455,868	1,434,195	611,641	903,392
Non Signatory	63,101	65,805	24,786	36,608
Total	1,518,969	1,500,000	636,427	940,000
Commercial Landed Weights				
Signatory	1,607,335	1,617,547	1,076,198	1,086,960
Non Signatory	60,463	62,409	44,415	44,859
Total	1,667,798	1,679,956	1,120,613	1,131,819
Cargo Landed Weights	167,895	167,835	167,835	169,391
Funds Remaining	\$7,349,666	\$6,126,728	\$346,642	\$801,936
ACAA	2,185,230	2,063,364	-526,679	968
Air Service Incentive Costs	1,489,603	1,000,000	700,000	400,000
Airlines	3,674,833	3,063,364	173,321	400,968
1 cent on the landing fee = approx.	\$18,537	\$18,665	\$13,026	\$13,155
1 dollar on the terminal rate = approx.	\$135,986	\$135,985	\$135,985	\$135,985

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REVENUES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
AIRFIELD				
Airline Landing Fees	\$ 4,673,510	\$ 5,173,170	\$ 2,730,683	\$ 4,642,288
Airline Airfield Revenue Sharing	(734,967)	(612,673)	(34,664)	(80,194)
Cargo Landing Fees	478,378	521,562	416,973	700,573
Glycol Disposal Fee	429,529	360,750	274,002	360,305
Airline Apron Fee	633,074	680,002	622,151	758,230
TSA Apron Fee	-	-	-	-
Tenant Maintenance	61,816	45,000	29,099	30,000
Control Tower Rental	665,776	665,776	665,776	665,776
	<u>\$ 6,207,116</u>	<u>\$ 6,833,587</u>	<u>\$ 4,704,020</u>	<u>\$ 7,076,979</u>
FBO				
Jet A Fuel Sales	\$ 5,622,733	\$ 5,745,173	\$ 3,684,976	\$ 4,960,000
Avgas Fuel Sales General Aviation	324,539	318,087	261,265	299,794
Auto Gas Fuel Sales	109,412	100,000	100,000	102,500
Diesel Fuel Sales	208,288	200,000	200,000	205,000
Into-plane	690,015	675,000	417,583	447,125
Fuel Farm	650,582	629,733	366,157	392,629
General Aviation Landing Fees	286,611	278,484	159,893	161,491
General Aviation Parking Fees	200,046	220,870	146,568	148,034
Avgas Fuel Sales Commercial	135,402	23,580	6,136	-
Deicing Type I - Sprayed	986,147	584,500	584,037	584,500
Deicing Type IV - Sprayed	127,795	79,030	82,563	79,030
Deicing Type I - Consortium	453,382	464,250	272,253	462,170
Deicing Type IV - Consortium	101,318	127,380	71,638	128,482
Deicing - GA	95,077	45,400	86,784	45,400
General Aviation Tenants	351,648	347,963	321,724	329,767
General Aviation Customer Services	83,896	65,846	66,874	67,543
	<u>\$ 10,426,891</u>	<u>\$ 9,905,295</u>	<u>\$ 6,828,451</u>	<u>\$ 8,413,466</u>
TERMINAL				
Airline Space Rental	6,681,606	6,179,760	4,549,238	5,285,348
Airline Terminal Revenue Sharing	(2,939,866)	(2,450,691)	(138,657)	(320,774)
TSA Space Rental	448,828	448,828	448,828	448,828
Nonairline Space Rental - Flat Rate	80,186	80,198	82,798	82,798
Nonairline Space Rental - Signatory Rate	41,069	41,405	40,790	42,346
Nonairline Space Rental	168,436	169,230	163,611	162,906
FIS Facility Use Fee	-	-	-	-
Loading Bridge Rentals	655,170	664,008	420,274	538,086
Tenant Maintenance	18,847	12,559	30,800	20,559
Utility Reimbursement	24,277	27,000	22,474	24,000
	<u>\$ 5,178,552</u>	<u>\$ 5,172,297</u>	<u>\$ 5,620,155</u>	<u>\$ 6,284,096</u>
GROUND TRANSPORTATION				
Parking	\$ 16,249,822	\$ 16,300,375	\$ 6,915,995	\$ 10,214,901
Access Fees	\$ 293,627	\$ 317,813	\$ 134,843	\$ 199,163
TNCs	\$ 363,460	\$ 300,000	\$ 173,988	\$ 175,000
	<u>\$ 16,906,909</u>	<u>\$ 16,918,188</u>	<u>\$ 7,224,826</u>	<u>\$ 10,589,064</u>

REVENUES, continued

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
CONCESSIONS				
Rental Cars	\$ 5,396,551	\$ 5,306,102	\$ 2,375,184	\$ 2,998,600
Food and Beverage	1,214,921	941,804	509,035	451,200
Retail	933,339	866,687	372,646	404,200
Advertising	297,444	300,000	300,000	150,000
Foreign Currency	8,867	-	-	-
Museum Shop	191,483	-	-	-
Operating Permits	309,179	230,665	171,835	253,800
Telephone - Payphones	1,241	2,278	388	-
Telephone - Tenants	60,555	70,000	51,346	52,008
Phone Cards	-	-	-	-
Bank ATMs	34,479	35,577	28,639	30,180
Vending Machines	34,634	33,535	14,187	20,953
Baggage Cart Concessions	14,257	16,594	5,973	8,823
	<u>\$ 8,496,950</u>	<u>\$ 7,803,241</u>	<u>\$ 3,829,232</u>	<u>\$ 4,369,764</u>
OTHER AIRPORT				
Land Rental	\$ 316,237	\$ 315,604	\$ 325,144	\$ 330,336
Industrial Park	562,585	579,690	575,878	595,227
T Hangars	109,835	100,328	124,481	121,229
Tie Downs	3,948	4,258	1,687	2,891
T Hangar Avgas Fuel Sales	39,873	42,448	50,056	50,556
Parking Garage Space Rent	91,872	92,492	95,463	100,514
Hangar Rentals	512,363	514,171	524,554	456,441
Building Rental	120,637	125,383	114,564	112,523
Cargo Building Rental	925,203	468,059	495,307	433,316
Aircraft Maintenance & Service Center	332,615	333,894	339,693	346,926
State Executive Hangar/Maint	1,247,083	1,247,083	1,247,083	1,247,083
Utility Reimbursement	163,342	170,000	156,053	156,000
Reimbursement of Property Taxes	27,804	34,380	36,257	36,500
Internet and Cable Access	7,680	7,680	6,875	6,620
Fingerprinting	48,476	30,000	23,779	24,000
Tenant Maintenance	6,964	1,000	500	1,000
Purchasing Proposals	530	1,000	100	1,000
Scrap and Equipment Sales	9,089	15,000	4,449	5,000
Other	100,834	80,000	102,970	80,000
	<u>\$ 4,626,970</u>	<u>\$ 4,162,469</u>	<u>\$ 4,224,893</u>	<u>\$ 4,107,163</u>
TOTAL REVENUES	\$ 51,843,389	\$ 50,795,077	\$ 32,431,578	\$ 40,840,532

BUDGET MESSAGE	DEPARTMENT / COST CENTER	DEBT SERVICE	CAPITAL IMPROVEMENT PROGRAM	RATES AND CHARGES	SUPPLEMENTAL INFORMATION
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REVENUES, continued

OTHER REVENUES

Interest Earnings	\$ 700,892	\$ 927,864	\$ 700,892	\$ 700,892
TSA (LEO) Reimbursement	150,480	137,560	118,560	136,800
Grant	-	-	-	-
Cares Act-Airfield	-	-	2,109,464	1,052,024
Cares Act-Terminal	-	-	2,995,102	1,419,167
Cares Act-Loading Bridges	-	-	177,544	88,538
Cares Act-Landside	-	-	766,150	369,861
Cares Act-Parking	-	-	2,173,855	1,026,111
Cares Act-FBO Commercial	-	-	917,962	399,442
Cares Act-FBO GA & Facilities	-	-	1,059,922	644,857
Improvement Charges	368,400	368,400	368,400	368,400
	<u>\$ 1,219,772</u>	<u>\$ 1,433,824</u>	<u>\$ 11,387,852</u>	<u>\$ 6,206,092</u>
TOTAL REVENUES	<u>\$ 53,063,161</u>	<u>\$ 52,228,900</u>	<u>\$ 43,819,430</u>	<u>\$ 47,046,624</u>
TOTAL REVENUES BEFORE REVENUE SHARING	<u>\$ 56,737,993</u>	<u>\$ 55,292,264</u>	<u>\$ 43,992,751</u>	<u>\$ 47,447,592</u>

SUMMARY of EXPENSES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
EXPENSES - SUMMARY				
Airport Management	\$ 24,334,448	\$ 25,297,437	\$ 21,935,923	\$ 23,613,340
FBO Management	3,302,173	3,319,745	2,981,908	3,290,584
FBO Cost of Sales	5,158,125	5,160,041	3,165,950	4,430,023
Authority	4,827,456	5,042,530	5,228,012	5,800,381
TOTAL EXPENSES	\$ 37,622,202	\$ 38,819,754	\$ 33,311,793	\$ 37,134,329

EXPENSES BY CATEGORY

Personnel Services	\$ 11,178,563	\$ 11,631,411	\$ 10,406,236	\$ 11,222,917
Employee Benefits	5,379,144	5,915,831	5,582,366	5,713,886
Utilities & Communications	1,957,729	2,091,723	1,955,238	2,098,256
Purchased Services				
Accounting & Auditing	\$ 152,727	\$ 66,000	\$ 172,428	\$ 100,000
Insurance	835,625	893,267	952,185	1,128,668
Legal	23,568	100,000	-	50,000
Public Safety	830,580	352,000	191,366	226,783
Albany County Sheriffs	2,441,586	2,798,796	2,798,796	1,591,868
Janitorial	652,116	587,948	536,737	603,476
Public Communications	713,743	604,223	373,461	536,355
Special Studies & GIS Services	97,660	99,200	63,293	114,000
Professional Services	952,866	1,470,200	1,040,547	1,059,867
Total Purchased Services	\$ 6,700,471	\$ 6,971,633	\$ 6,128,814	\$ 5,411,017
Materials & Supplies				
Airfield	\$ 700,974	\$ 900,500	\$ 667,197	\$ 841,407
FBO	-	-	-	-
FBO - Cost of Sales	5,158,125	5,160,041	3,165,950	4,430,023
Buildings	2,757,510	2,465,388	2,721,262	2,418,455
Grounds	1,018,848	867,985	566,520	816,565
Vehicles & Equipment	1,065,168	959,100	700,449	908,610
Total Material & Supplies	\$ 10,700,625	\$ 10,353,015	\$ 7,821,379	\$ 9,415,060
Office	\$ 406,797	\$ 483,298	\$ 765,260	\$ 764,998
Administration	929,323	977,837	641,101	2,023,694
Noncapital Equipment & Facilities	369,550	395,006	11,400	484,500
TOTAL EXPENSES	\$ 37,622,202	\$ 38,819,754	\$ 33,311,793	\$ 37,134,329

SUMMARY of DIRECT and INDIRECT COST CENTERS

Direct Cost Centers						
Airfield			\$ 3,096,735	\$ 3,394,285	\$ 2,554,373	\$ 3,255,751
Terminal			5,828,539	5,542,621	5,413,287	5,771,960
Loading Bridges			311,987	318,352	266,997	308,399
Landside:						
Parking			4,965,048	5,299,977	3,849,716	4,006,816
Landside Development			1,439,900	1,349,313	1,299,535	1,242,504
FBO Commercial			2,329,952	2,276,849	1,692,145	2,136,047
FBO GA & Facilities			5,494,784	5,535,722	3,682,259	4,837,661
Total Direct Cost Centers			<u>\$ 23,466,945</u>	<u>\$ 23,717,119</u>	<u>\$ 18,758,311</u>	<u>\$ 21,559,137</u>
Indirect Cost Centers						
ARFF			\$ 2,186,848	\$ 2,227,269	\$ 2,078,994	\$ 2,243,062
Operations			1,125,932	1,117,655	1,051,221	1,220,637
Security			2,815,872	3,283,860	3,135,961	2,053,581
Vehicle/Equipment			1,519,058	1,727,962	1,321,208	1,824,798
Airport Management Administration			1,044,529	1,036,143	964,630	1,685,832
FBO Administration			635,562	667,215	773,455	746,900
Airport Authority Administration			4,827,456	5,042,530	5,228,012	5,800,381
Total Indirect Cost Centers			<u>\$ 14,155,257</u>	<u>\$ 15,102,634</u>	<u>\$ 14,553,482</u>	<u>\$ 15,575,191</u>
TOTAL EXPENSES			<u>\$ 37,622,202</u>	<u>\$ 38,819,754</u>	<u>\$ 33,311,793</u>	<u>\$ 37,134,329</u>

SUMMARY of EXPENSES by COST CENTER

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
<u>AIRFIELD</u>				
Personnel Services	\$ 1,196,672	\$ 1,355,717	\$ 981,463	\$ 1,348,143
Employee Benefits	558,239	634,745	519,016	583,008
Utilities & Communications	97,528	108,600	120,053	118,871
Purchased Services	261,485	256,910	197,285	219,367
Materials & Supplies	898,873	1,017,788	708,420	969,488
Office	5,229	8,374	24,035	6,974
Administration	8,645	12,150	4,101	9,900
Noncapital Equipment & Facilities	70,064	-	-	-
	<u>\$ 3,096,735</u>	<u>\$ 3,394,285</u>	<u>\$ 2,554,373</u>	<u>\$ 3,255,751</u>
<u>TERMINAL</u>				
Personnel Services	\$ 1,495,504	\$ 1,398,872	\$ 1,404,620	\$ 1,544,167
Employee Benefits	758,931	732,527	770,937	815,656
Utilities & Communications	977,246	1,035,381	981,741	959,250
Purchased Services	1,269,648	1,097,441	845,476	1,009,563
Materials & Supplies	1,263,465	1,201,042	1,358,537	1,218,804
Office	19,154	33,905	40,577	38,020
Administration	-	3,000	-	-
Noncapital Equipment & Facilities	44,591	40,452	11,400	186,500
	<u>\$ 5,828,539</u>	<u>\$ 5,542,621</u>	<u>\$ 5,413,287</u>	<u>\$ 5,771,960</u>
<u>LOADING BRIDGES</u>				
Personnel Services	\$ 100,591	\$ 97,595	\$ 89,455	\$ 97,607
Employee Benefits	54,666	58,007	55,968	59,792
Utilities & Communications	68,250	68,250	68,250	68,250
Purchased Services	-	-	-	-
Materials & Supplies	88,480	94,500	53,323	82,750
Office	-	-	-	-
Administration	-	-	-	-
Noncapital Equipment & Facilities	-	-	-	-
	<u>\$ 311,987</u>	<u>\$ 318,352</u>	<u>\$ 266,997</u>	<u>\$ 308,399</u>

SUMMARY of EXPENSES by COST CENTER

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
<u>PARKING</u>				
Personnel Services	\$ 1,739,654	\$ 2,107,080	\$ 1,466,653	\$ 1,518,135
Employee Benefits	764,444	943,642	706,103	785,718
Utilities & Communications	271,504	313,875	272,553	275,495
Purchased Services	523,702	563,732	204,591	145,635
Materials & Supplies	1,060,832	719,549	721,140	683,649
Office	43,347	77,999	100,260	85,134
Administration	514,277	514,100	378,415	513,050
Noncapital Equipment & Facilities	47,288	60,000	-	-
	<u>\$ 4,965,048</u>	<u>\$ 5,299,977</u>	<u>\$ 3,849,716</u>	<u>\$ 4,006,816</u>
<u>LANDSIDE</u>				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-
Utilities & Communications	252,528	271,225	219,111	300,755
Purchased Services	181,509	116,932	82,992	87,149
Materials & Supplies	967,156	908,506	958,882	814,400
Office	644	4,650	-	2,200
Administration	38,063	48,000	38,550	38,000
Noncapital Equipment & Facilities	-	-	-	-
	<u>\$ 1,439,900</u>	<u>\$ 1,349,313</u>	<u>\$ 1,299,535</u>	<u>\$ 1,242,504</u>
<u>ARFF</u>				
Personnel Services	\$ 1,311,042	\$ 1,304,408	\$ 1,323,188	\$ 1,343,299
Employee Benefits	578,284	632,782	605,742	672,371
Utilities & Communications	20,290	22,200	31,091	31,365
Purchased Services	4,417	7,050	6,094	8,337
Materials & Supplies	121,638	134,804	95,432	131,436
Office	6,802	12,783	2,961	13,815
Administration	35,858	61,688	14,487	42,439
Noncapital Equipment & Facilities	108,517	51,554	-	-
	<u>\$2,186,848</u>	<u>\$2,227,269</u>	<u>\$2,078,994</u>	<u>\$2,243,062</u>

SUMMARY of EXPENSES by COST CENTER

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
<u>OPERATIONS</u>				
Personnel Services	\$ 691,965	\$ 677,924	\$ 652,500	\$ 727,302
Employee Benefits	309,942	319,472	321,316	331,485
Utilities & Communications	51,383	51,900	64,621	75,365
Purchased Services	-	-	-	-
Materials & Supplies	-	-	-	-
Office	7,683	16,944	4,279	20,785
Administration	14,039	27,414	8,506	16,700
Noncapital Equipment & Facilities	50,920	24,000	-	49,000
	<u>\$ 1,125,932</u>	<u>\$ 1,117,655</u>	<u>\$ 1,051,221</u>	<u>\$ 1,220,637</u>
<u>SECURITY</u>				
Personnel Services	\$ 155,881	\$ 183,665	\$ 149,647	\$ 157,664
Employee Benefits	54,637	68,874	101,871	90,280
Utilities & Communications	3,695	4,025	4,045	4,100
Purchased Services	2,441,586	2,798,796	2,798,796	1,591,868
Materials & Supplies	140,810	175,000	81,819	168,500
Office	19,263	4,500	(218)	36,475
Administration	-	-	-	4,695
Noncapital Equipment & Facilities	-	49,000	-	-
	<u>\$2,815,872</u>	<u>\$3,283,860</u>	<u>\$3,135,961</u>	<u>\$2,053,581</u>
<u>VEHICLE/EQUIPMENT</u>				
Personnel Services	\$ 540,046	\$ 609,950	\$ 543,375	\$ 593,384
Employee Benefits	322,081	371,893	346,100	385,565
Utilities & Communications	20,917	22,075	18,653	20,035
Purchased Services	77,061	79,373	74,865	96,109
Materials & Supplies	506,177	460,500	336,717	436,290
Office	3,567	10,921	1,169	41,414
Administration	1,039	3,250	329	3,000
Noncapital Equipment & Facilities	48,170	170,000	-	249,000
	<u>\$ 1,519,058</u>	<u>\$ 1,727,962</u>	<u>\$ 1,321,208</u>	<u>\$ 1,824,798</u>

SUMMARY of EXPENSES by COST CENTER

FBO COMMERCIAL

Personnel Services	\$ 438,335	\$ 539,085	\$ 517,756	\$ 486,009
Employee Benefits	146,146	158,195	136,376	153,193
Utilities & Communications	17,641	19,612	20,685	17,957
Purchased Services	66,682	66,132	59,182	68,266
Materials & Supplies	1,661,148	1,491,826	958,146	1,405,622
Office	-	-	-	-
Administration	-	2,000	-	5,000
Noncapital Equipment & Facilities	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 2,329,952	\$ 2,276,849	\$ 1,692,145	\$ 2,136,047

FBO GENERAL AVIATION AND FACILITIES

Personnel Services	\$ 849,128	\$ 766,939	\$ 624,012	\$ 800,492
Employee Benefits	333,522	284,805	311,391	264,316
Utilities & Communications	60,569	68,543	54,488	60,195
Purchased Services	124,936	146,199	96,526	136,000
Materials & Supplies	3,966,986	4,104,236	2,495,186	3,464,157
Office	1,026	2,000	941	1,000
Administration	158,617	163,000	99,715	111,500
Noncapital Equipment & Facilities	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 5,494,784	\$ 5,535,722	\$ 3,682,259	\$ 4,837,661

SUMMARY of EXPENSES by COST CENTER

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
<u>FBO ADMINISTRATION</u>				
Personnel Services	\$ 216,922	\$ 220,670	\$ 216,285	\$ 226,104
Employee Benefits	74,396	70,954	111,926	71,620
Utilities & Communications	861	1,150	667	720
Purchased Services	306,178	326,269	400,950	399,351
Materials & Supplies	-	-	-	-
Office	32,043	43,857	40,470	45,605
Administration	5,162	4,315	3,158	3,500
Noncapital Equipment & Facilities	-	-	-	-
	<u>\$ 635,562</u>	<u>\$ 667,215</u>	<u>\$ 773,455</u>	<u>\$ 746,900</u>
<u>AIRPORT MANAGEMENT ADMINISTRATION</u>				
Personnel Services	\$ 427,899	\$ 399,464	\$ 347,208	\$ 317,790
Employee Benefits	128,257	157,494	126,873	133,623
Utilities & Communications	324	400	590	720
Purchased Services	429,567	430,991	430,829	432,254
Materials & Supplies	-	-	-	-
Office	35,250	42,143	42,744	46,445
Administration	23,232	5,650	16,386	755,000
Noncapital Equipment & Facilities	-	-	-	-
	<u>\$ 1,044,529</u>	<u>\$ 1,036,143</u>	<u>\$ 964,630</u>	<u>\$ 1,685,832</u>
<u>AIRPORT AUTHORITY ADMINISTRATION</u>				
Personnel Services	\$ 2,014,924	\$ 1,970,042	\$ 2,090,075	\$ 2,062,821
Employee Benefits	1,295,599	1,482,440	1,468,748	1,367,260
Utilities & Communications	114,993	104,486	98,688	165,178
Purchased Services	1,013,700	1,081,807	931,227	1,217,118
Materials & Supplies	25,060	45,263	53,777	39,963
Office	232,789	225,222	508,041	427,131
Administration	130,391	133,270	77,456	520,910
Noncapital Equipment & Facilities	-	-	-	-
	<u>\$ 4,827,456</u>	<u>\$ 5,042,530</u>	<u>\$ 5,228,012</u>	<u>\$ 5,800,381</u>
TOTAL EXPENSES	<u>\$ 37,622,202</u>	<u>\$ 38,819,754</u>	<u>\$ 33,311,793</u>	<u>\$ 37,134,329</u>

ALLOCATION of INDIRECT COST CENTERS

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
ARFF				
Airfield	\$ 328,027	\$ 334,090	\$ 311,849	\$ 336,459
Terminal	1,049,687	1,069,089	997,917	1,076,670
Loading Bridges	21,868	22,273	20,790	22,431
Landside	524,844	534,545	498,959	538,335
Parking	131,211	133,636	124,740	134,584
FBO Commercial	65,605	66,818	62,370	67,292
FBO GA & Facilities	65,605	66,818	62,370	67,292
Total Allocated	<u>\$ 2,186,848</u>	<u>\$ 2,227,269</u>	<u>\$ 2,078,994</u>	<u>\$ 2,243,062</u>
OPERATIONS				
Airfield	\$ 450,373	\$ 447,062	\$ 420,489	\$ 488,255
Terminal	337,780	335,296	315,366	366,191
Loading Bridges	56,297	55,883	52,561	61,032
Landside	112,593	111,765	105,122	122,064
Parking	56,297	55,883	52,561	61,032
FBO Commercial	56,297	55,883	52,561	61,032
FBO GA & Facilities	56,297	55,883	52,561	61,032
Total Allocated	<u>\$ 1,125,932</u>	<u>\$ 1,117,655</u>	<u>\$ 1,051,221</u>	<u>\$ 1,220,637</u>
SECURITY				
Airfield	\$ 422,381	\$ 492,579	\$ 470,394	\$ 308,037
Terminal	1,407,936	1,641,930	1,567,980	1,026,791
Loading Bridges	84,476	98,516	94,079	61,607
Landside	281,587	328,386	313,596	205,358
Parking	563,174	656,772	627,192	410,716
FBO Commercial	28,159	32,839	31,360	20,536
FBO GA & Facilities	28,159	32,839	31,360	20,536
Total Allocated	<u>\$ 2,815,872</u>	<u>\$ 3,283,860</u>	<u>\$ 3,135,961</u>	<u>\$ 2,053,581</u>
VEHICLE/EQUIPMENT				
Airfield	\$ 531,670	\$ 604,787	\$ 462,423	\$ 638,679
Terminal	75,953	86,398	66,060	91,240
Loading Bridges	-	-	-	-
Landside	562,051	639,346	488,847	675,175
Parking	227,859	259,194	198,181	273,720
FBO Commercial	75,953	86,398	66,060	91,240
FBO GA & Facilities	45,572	51,839	39,636	54,744
Total Allocated	<u>\$ 1,519,058</u>	<u>\$ 1,727,962</u>	<u>\$ 1,321,208</u>	<u>\$ 1,824,798</u>

ALLOCATION of INDIRECT COST CENTERS, continued Page 2 of 3

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
Subtotal Allocation before Admin Departments				
Airfield	\$ 4,829,186	\$ 5,272,803	\$ 4,219,528	\$ 5,027,182
Terminal	8,699,895	8,675,334	8,360,611	8,332,852
Loading Bridges	474,628	495,024	434,427	453,468
Landside	2,920,975	2,963,355	2,706,059	2,783,436
Parking	5,943,589	6,405,462	4,852,390	4,886,867
FBO Commercial	2,555,966	2,518,787	1,904,495	2,376,146
FBO GA & Facilities	5,690,417	5,743,100	3,868,185	5,041,264
Total Allocated	<u>\$ 31,114,655</u>	<u>\$ 32,073,865</u>	<u>\$ 26,345,696</u>	<u>\$ 28,901,215</u>
Airport Management Administration				
Airfield	\$ 194,314	\$ 202,957	\$ 175,619	\$ 346,261
Terminal	350,061	333,926	347,973	573,949
Loading Bridges	19,098	19,054	18,081	31,234
Landside	117,532	114,064	112,628	191,717
Parking	239,154	246,555	201,959	336,597
FBO Commercial	48,641	49,930	47,032	86,822
FBO GA & Facilities	75,730	69,657	61,339	119,252
Total Allocated	<u>\$ 1,044,529</u>	<u>\$ 1,036,143</u>	<u>\$ 964,630</u>	<u>\$ 1,685,832</u>
FBO Administration				
Airfield	\$ -	\$ -	\$ -	\$ -
Terminal	-	-	-	-
Loading Bridges	-	-	-	-
Landside	-	-	-	-
Parking	-	-	-	-
FBO Commercial	248,567	278,574	335,673	314,680
FBO GA & Facilities	386,995	388,641	437,782	432,221
Total Allocated	<u>\$ 635,562</u>	<u>\$ 667,215</u>	<u>\$ 773,455</u>	<u>\$ 746,900</u>
Airport Authority Administration				
Airfield	\$ 877,400	\$ 964,695	\$ 922,255	\$ 1,158,300
Terminal	1,580,658	1,587,212	1,827,364	1,919,950
Loading Bridges	86,234	90,568	94,952	104,482
Landside	530,703	542,166	591,459	641,324
Parking	1,079,873	1,171,923	1,060,579	1,125,970
FBO Commercial	263,047	286,402	317,423	358,266
FBO GA & Facilities	409,541	399,563	413,981	492,088
Total Allocated	<u>\$ 4,827,456</u>	<u>\$ 5,042,530</u>	<u>\$ 5,228,012</u>	<u>\$ 5,800,381</u>

ALLOCATION of INDIRECT COST CENTERS, continued Page 3 of 3

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
TOTAL INDIRECT ALLOCATIONS				
Airfield	\$ 2,804,165	\$ 3,046,171	\$ 2,763,028	\$ 3,275,991
Terminal	4,802,074	5,053,851	5,122,662	5,054,790
Loading Bridges	267,973	286,293	280,463	280,786
Landside	2,129,311	2,270,272	2,110,610	2,373,973
Parking	2,297,567	2,523,964	2,265,211	2,342,618
FBO Commercial	786,269	856,843	912,479	999,867
FBO GA & Facilities	1,067,898	1,065,240	1,099,029	1,247,165
Total Allocated	<u>\$ 14,155,257</u>	<u>\$ 15,102,634</u>	<u>\$ 14,553,482</u>	<u>\$ 15,575,191</u>

TOTAL DIRECT & INDIRECT
EXPENSES BY COST CENTER

Airfield	\$ 5,900,900	\$ 6,440,456	\$ 5,317,401	\$ 6,531,743
Terminal	10,630,613	10,596,472	10,535,948	10,826,750
Loading Bridges	579,960	604,646	547,460	589,185
Landside	3,569,211	3,619,585	3,410,145	3,616,477
Parking	7,262,615	7,823,941	6,114,928	6,349,434
FBO Commercial	3,116,221	3,133,692	2,604,624	3,135,914
FBO GA & Facilities	6,562,682	6,600,962	4,781,287	6,084,825
Total Allocated	<u>\$ 37,622,202</u>	<u>\$ 38,819,754</u>	<u>\$ 33,311,793</u>	<u>\$ 37,134,329</u>

DEBT SERVICE SUMMARY

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
Airport Revenue Bonds:				
1999 EFC Revenue Bonds, net of interest subsidy	\$ 436,746	\$ -	\$ -	\$ -
2003 A Revenue Bonds	-	-	-	-
2006 A & B Revenue Bonds	-	-	-	-
2006 C Revenue Bonds	-	-	-	-
2010 A Refunding Bonds	8,172,601	6,164,983	6,164,983	-
2017 A Refunding Bonds	430,225	921,625	921,625	1,187,375
2017 B Refunding Bonds	1,130,125	648,525	648,525	400,025
2018 A Revenue Bonds	771,322	738,500	738,500	738,500
2018 B Revenue Bonds	703,378	736,250	736,250	733,250
2019 A Revenue Bonds	-	556,216	556,216	556,150
2020 A Revenue Refunding Bonds Debt Service	-	162,796	162,796	564,500
2020 B Revenue Refunding Bonds Debt Service	-	1,120,658	1,120,658	5,951,000
Less: LIBOR credit	-	-	-	-
Less: PFC's Applied to 2020B Revenue Bonds	(3,763,460)	(4,140,917)	(4,140,917)	(3,638,568)
	<u>\$ 7,880,938</u>	<u>\$ 6,908,636</u>	<u>\$ 6,908,636</u>	<u>\$ 6,492,232</u>
TOTAL DEBT SERVICE				
Allocation of Total Debt Service to Cost Centers				
Airfield	\$ 1,092,886	\$ 531,656	\$ 531,656	\$ 549,136
FBO	529,474	546,258	546,258	590,249
ARFF	12,248	11,532	11,532	18,578
Terminal	2,677,145	1,983,081	1,983,081	1,787,481
Loading Bridges	73,550	53,386	53,386	46,249
Landside and Other	3,495,635	3,782,724	3,782,724	3,500,540
	<u>\$ 7,880,938</u>	<u>\$ 6,908,636</u>	<u>\$ 6,908,636</u>	<u>\$ 6,492,232</u>
TOTAL ALLOCATION				

CALCULATION OF PFC REVENUES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
ENPLANEMENTS	1,518,969	1,500,000	636,427	940,000
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	83.6%	87.0%	87.0%	87.0%
PFC's Available for Debt Service	\$ 5,574,995	\$ 5,728,950	\$ 2,430,704	\$ 3,590,142
LESS: Applied Pay-As-You-Go	0	0	0	0
PFC's Available for Debt Service	<u>\$ 5,574,995</u>	<u>\$ 5,728,950</u>	<u>\$ 2,430,704</u>	<u>\$ 3,590,142</u>

PFC DEBT SERVICE FUND ACTIVITY

BEGINNING BALANCE	\$ 13,558,611	\$ 15,660,921	\$ 15,660,921	\$ 14,122,579
PLUS: Deposit of PFC's	5,574,995	5,728,950	2,430,704	3,590,142
PLUS: Interest Earnings on PFC's	290,775	124,200	171,870	168,271
LESS: Applied Towards 2020B Debt Service	(3,763,460)	(4,140,917)	(4,140,917)	(3,638,568)
ENDING BALANCE	<u>\$ 15,660,921</u>	<u>\$ 17,373,155</u>	<u>\$ 14,122,579</u>	<u>\$ 14,242,424</u>

PFC's APPLIED TO DEBT SERVICE

PFC's APPLIED TO DEBT SERVICE	\$ 3,763,460	\$ 4,140,917	\$ 4,140,917	\$ 3,638,568
Allocation of PFC's to Cost Centers				
Airfield	\$ 471,568	\$ 518,864	\$ 518,864	\$ 455,919
Terminal	2,735,538	3,009,899	3,009,899	2,644,758
Loading Bridges	75,269	82,818	82,818	72,771
Landside	481,085	529,335	529,335	465,120
Total	<u>\$ 3,763,460</u>	<u>\$ 4,140,917</u>	<u>\$ 4,140,917</u>	<u>\$ 3,638,568</u>

LANDING FEES

	Audited	Budget	Projected	Budget
	2019	2020	2020	2021
Airfield:				
Direct O&M Expenses	\$ 3,096,735	\$ 3,394,285	\$ 2,554,373	\$ 3,255,751
Indirect O&M Expenses	2,804,165	3,046,171	2,763,028	3,275,991
O&M Reserve Requirement	72,915	20,851	20,851	(49,410)
FBO:				
Commercial Direct O&M Expenses	982,840	1,055,223	917,672	1,020,425
Commercial Indirect O&M Expenses	786,269	856,843	912,479	999,867
Commercial O&M Reserve Requirement	21,316	6,190	6,190	(15,283)
Airfield Capital Charges:				
2010A Revenue Bond Debt Service	907,795	694,124	694,124	-
EFC Revenue Bond Debt Service 1999 - Net	436,746	-	-	-
2003A Revenue Bond Debt Service	-	-	-	-
2006 A & B Revenue Bond Debt Service	-	-	-	-
2017 A Refunding Revenue Bonds Debt Service	97,647	218,390	218,390	279,032
2017 B Refunding Revenue Bonds Debt Service	122,265	1,285	1,285	-
2020 B Revenue Refunding Bonds Debt Service	-	136,720	136,720	726,022
LESS: Applicable Approved PFC Revenues	(471,568)	(518,864)	(518,864)	(455,919)
Airfield Amortization Requirements	-	-	-	-
FBO Commercial Capital Charges	-	-	-	-
Airfield Capital Charge Coverage	-	-	-	-
FBO Commercial Capital Charge Coverage	-	-	-	-
Airfield Debt Service Reserve Requirement	-	-	-	-
FBO Commercial Debt Service Reserve Requirement	-	-	-	-
Airfield Extraordinary Coverage Protection	-	-	-	-
FBO Commercial Revenues Credit:				
Into Plane	(690,015)	(675,000)	(417,583)	(447,125)
Fuel Farm Throughput Fee	(650,582)	(629,733)	(366,157)	(392,629)
Avgas Fuel Sales Commercial	(135,402)	(23,580)	(6,136)	-
LESS: Cost of Sales, Avgas	120,194	21,360	11,771	-
Deicing - Commercial	(1,668,642)	(1,255,160)	(1,010,491)	(1,254,182)
LESS: Cost of Sales, Deicing	984,722	950,266	610,315	949,288
General Aviation Landing Fees	(286,611)	(278,484)	(159,893)	(161,491)
General Aviation Parking Fees	(200,046)	(220,870)	(146,568)	(148,034)
Total LANDING FEE REQUIREMENT	\$ 6,330,744	\$ 6,800,018	\$ 6,221,508	\$ 7,582,304
Total Landed Weight (000-lbs)	1,835,693	1,847,791	1,288,448	1,301,210
COMPENSATORY LANDING FEE RATE	\$ 3.45	\$ 3.68	\$ 4.83	\$ 5.83
LESS: Interest Earning Credit Allocated to Airfield	\$ 50,612	\$ 28,363	\$ 35,181	\$ 36,754
LESS: FEMA Grant	-	-	-	-
LESS: Glycol disposal Fee	429,529	360,750	274,002	360,305
LESS: Aircraft Aprons Fee Credit (Per Table 6)	633,074	680,002	622,151	758,230
LESS: Airfield Tenant Maintenance	61,816	45,000	29,099	30,000
LESS: Non-signatory Airline Landing Fee Credit	301,831	286,630	215,973	291,744
LESS: Cares Act	-	-	2,109,464	1,052,024
NET LANDING FEE REQUIREMENT	\$ 4,853,881	\$ 5,399,273	\$ 2,935,638	\$ 5,053,246
Signatory Commercial & Cargo Carrier Landed Wt (000-lbs)	1,763,657	1,773,148	1,231,799	1,244,117
Signatory Landing Fee Rate	\$ 2.75	\$ 3.05	\$ 2.38	\$ 4.06
SIGNATORY AIRLINE LANDING FEE REVENUE	\$ 4,420,171	\$ 4,933,518	\$ 2,561,352	\$ 4,413,059
NON-SIGNATORY PASSENGER LANDING FEE REVENUE	253,339	239,652	169,331	229,229
TOTAL AIRLINE LANDING FEE REVENUE	\$ 4,673,510	\$ 5,173,170	\$ 2,730,683	\$ 4,642,288
SIGNATORY CARGO LANDING FEE REVENUE	\$ 429,886	\$ 474,583	\$ 370,330	\$ 638,057
NON-SIGNATORY CARGO LANDING FEE REVENUE	48,492	46,979	46,642	62,516
TOTAL CARGO LANDING FEE REVENUE	\$ 478,378	\$ 521,562	\$ 416,973	\$ 700,573

AIRCRAFT APRON FEES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
TOTAL AIRFIELD REQUIREMENT	\$ 6,330,744	\$ 6,800,018	\$ 6,221,508	\$ 7,582,304
10% of AIRFIELD REQUIREMENT	\$ 633,074	\$ 680,002	\$ 622,151	\$ 758,230
TOTAL APRON SQUARE FEET	546,948	505,472	505,472	505,472
AIRCRAFT APRON FEE (PER SQ FT)	\$ 1.16	\$ 1.35	\$ 1.23	\$ 1.50

TERMINAL FEES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
Terminal Direct O&M Expenses	\$ 5,828,539	\$ 5,542,621	\$ 5,413,287	\$ 5,771,960
Terminal Indirect O&M Expenses	4,802,074	5,053,851	5,122,662	5,054,790
Terminal O&M Reserve Requirement	120,722	34,306	34,306	(81,899)
Terminal Capital Charges:				
2010A Revenue Bond Debt Service	5,074,726	3,880,267	3,880,267	-
2003A Revenue Bond Debt Service	-	-	-	-
2006 A & B Revenue Bond Debt Service	-	-	-	-
2017 A Refunding Revenue Bonds Debt Service	44,067	79,288	79,288	105,973
2017 B Refunding Revenue Bonds Debt Service	36,546	384	384	-
2018 A Revenue Bonds Debt Service	6,942	6,647	6,647	6,647
2018 B Revenue Bonds Debt Service	250,402	262,105	262,105	261,037
2020 B Revenue Refunding Bonds Debt Service	-	764,289	764,289	4,058,582
LESS: Applicable PFC Revenues	(2,735,538)	(3,009,899)	(3,009,899)	(2,644,758)
Terminal Amortization Requirements	-	-	-	-
Terminal Capital Charge Coverage	-	-	-	-
Terminal Debt Service Reserve Requirement	-	-	-	-
TERMINAL Extraordinary Coverage Protection	-	-	-	-
TOTAL REQUIREMENT	<u>\$ 13,428,479</u>	<u>\$ 12,613,859</u>	<u>\$ 12,553,336</u>	<u>\$ 12,532,332</u>
Rentable Terminal Space	135,986	135,985	135,985	135,985
COMPENSATORY TERMINAL RENTAL RATE	\$ 98.75	\$ 92.76	\$ 92.31	\$ 92.16
LESS: Interest Earning Credit allocated to Terminal	\$ 179,596	\$ 142,790	\$ 177,109	\$ 162,084
LESS: Non-airline Terminal Space Rentals - Flat Rate	80,186	80,198	82,798	82,798
LESS: Non-airline Terminal Space Rentals - Signatory Rate	41,069	41,405	41,290	41,146
LESS: Non-airline Terminal Space Rentals - Calculated Rate	168,436	169,230	163,611	162,906
LESS: TSA Space Rental	448,828	448,828	448,828	448,828
LESS: TSA (LEO) Reimbursement	150,480	137,560	118,560	136,800
LESS: Utility Reimbursements	24,277	27,000	22,474	24,000
LESS: Terminal Tenant Maintenance Reimbursements	18,847	12,559	30,800	20,559
LESS: Cares Act	-	-	2,995,102	1,419,167
NET TERMINAL REQUIREMENT	<u>\$ 12,316,760</u>	<u>\$ 11,554,289</u>	<u>\$ 8,472,765</u>	<u>\$ 10,034,044</u>
Rentable Terminal Space	135,986	135,985	135,985	135,985
SIGNATORY TERMINAL RENTAL RATE	\$ 90.57	\$ 84.97	\$ 62.31	\$ 73.79
Signatory Airline Terminal Rental Space	53,008	53,007	53,007	51,626
SIGNATORY AIRLINE RENTAL REVENUE	<u>\$ 4,800,935</u>	<u>\$ 4,504,005</u>	<u>\$ 3,302,866</u>	<u>\$ 3,809,483</u>
MONTH TO MONTH AIRLINE REVENUE	84,509	0	0	0
TOTAL AIRLINE RENTAL REVENUE	<u>\$ 4,885,444</u>	<u>\$ 4,504,005</u>	<u>\$ 3,302,866</u>	<u>\$ 3,809,483</u>
Baggage Claim Room Square Footage	17,784	17,784	17,784	17,784
BAGGAGE CLAIM ROOM REVENUE	<u>\$ 1,610,697</u>	<u>\$ 1,511,106</u>	<u>\$ 1,108,121</u>	<u>\$ 1,312,281</u>
NONSIGNATORY AIRLINE RENTAL REVENUE	\$ 185,465	\$ 164,649	\$ 138,250	\$ 163,584
AIRLINE RENTAL REVENUE	<u>\$ 6,681,606</u>	<u>\$ 6,179,760</u>	<u>\$ 4,549,238</u>	<u>\$ 5,285,348</u>

PASSENGER BOARDING BRIDGE FEES

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
LOADING BRIDGE RENTALS				
Loading Bridge Direct O&M Expenses	\$ 311,987	\$ 318,352	\$ 266,997	\$ 308,399
Loading Bridge Indirect O&M Expenses	267,973	286,293	280,463	280,786
2010A Revenue Bond Debt Service	148,819	113,791	113,791	-
2020 B Revenue Refunding Bonds Debt Service	-	22,413	22,413	119,020
LESS: Applicable PFC Revenues	(75,269)	(82,818)	(82,818)	(72,771)
LESS: Interest Earning Credit Allocated to Loading Bridges	(5,019)	4,019	(4,985)	(4,352)
LESS: Cares Act	-	-	(177,544)	(88,538)
Loading Bridge O & M Reserve Requirement	6,679	1,958	1,958	(4,457)
TOTAL LOADING BRIDGE REQUIREMENT	\$ 655,170	\$ 664,008	\$ 420,274	\$ 538,086
NUMBER OF LOADING BRIDGES	16	13	14	14
CHARGE PER LOADING BRIDGE	\$ 40,948	\$ 51,078	\$ 30,020	\$ 38,435
NUMBER OF LEASED LOADING BRIDGES	16	13	14	14
TOTAL LOADING BRIDGE REVENUE	\$ 655,170	\$ 664,008	\$ 420,274	\$ 538,086

COST PER ENPLANEMENT

(Includes Settlement and Revenue Sharing Calculation)	Audited 2019	Budget 2020	Projected 2020	Budget 2021
AIRPORT OPERATIONS:				
Airline Landing Fees	\$ 4,673,510	\$ 5,173,170	\$ 2,730,683	\$ 4,642,288
Airline Space Rental	6,681,606	6,179,760	4,549,238	5,285,348
Loading Bridge Rentals	655,170	664,008	420,274	538,086
Airline Apron Fee	633,074	680,002	622,151	758,230
Airline Share of Revenue Sharing	(3,674,833)	(3,063,364)	(173,321)	(400,968)
Total Airport Operations	\$ 8,968,528	\$ 9,633,576	\$ 8,149,025	\$ 10,822,985
FBO OPERATIONS:				
Avgas Fuel Sales Commercial	\$ 135,402	\$ 23,580	\$ 6,136	\$ -
Deicing	1,668,642	1,255,160	1,010,491	1,254,182
Into Plane & Fuel Farm	1,340,597	1,304,733	783,740	839,754
Total FBO Operations	\$ 3,144,641	\$ 2,583,473	\$ 1,800,367	\$ 2,093,937
TOTAL AIRLINES FEES & CHARGES	\$ 12,113,169	\$ 12,217,049	\$ 9,949,392	\$ 12,916,921
ENPLANEMENTS	1,518,969	1,500,000	636,427	940,000
COST PER ENPLANEMENT	\$ 5.90	\$ 6.44	\$ 12.81	\$ 11.51
FBO OPERATIONS COST PER ENPLANEMENT	\$ 1.98	\$ 1.71	\$ 2.82	\$ 2.23
TOTAL COMBINED COST PER ENPLANEMENT	\$ 7.89	\$ 8.14	\$ 15.63	\$ 13.74

CALCULATION AND ALLOCATION OF FUNDS REMAINING

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
TOTAL REVENUES BEFORE REV SHARING	\$ 56,737,993	\$ 55,292,264	\$ 43,992,751	\$ 47,447,592
TOTAL EXPENSES	<u>37,622,202</u>	<u>38,819,754</u>	<u>33,311,793</u>	<u>37,134,329</u>
NET REVENUES	\$ 19,115,791	\$ 16,472,511	\$ 10,680,958	\$ 10,313,264
LESS:				
Capital Charges:				
Less: Applicable Approved PFC Revenues	\$ (3,763,460)	\$ (4,140,917)	\$ (4,140,917)	\$ (3,638,568)
1999 EFC Revenue Bond Debt Service	441,549	-	-	-
Less: NYS EFC Interest Subsidy	(4,803)	-	-	-
2003 A Revenue Bond Debt Service	-	-	-	-
2006 A & B Revenue Bond Debt Service	-	-	-	-
2006 C Revenue Bond Debt Service	-	-	-	-
2010 A Revenue Bonds	8,172,601	6,164,983	6,164,983	-
2017 A Revenue Refunding Bonds Debt Service	430,225	921,625	921,625	1,187,375
2017 B Revenue Refunding Bonds Debt Service	1,130,125	648,525	648,525	400,025
2018 A Revenue Bond	771,322	738,500	738,500	738,500
2018 B Revenue Bonds Debt Service	703,378	736,250	736,250	733,250
2019 Revenue Bond	-	556,216	556,216	556,150
2020 A Revenue Refunding Bonds Debt Service	-	162,796	162,796	564,500
2020 B Revenue Refunding Bonds Debt Service	-	1,120,658	1,120,658	5,951,000
Capital Charge Coverage	-	-	-	-
Debt Service Reserve Requirement	-	-	-	-
Capital Expenditures (Per Table 4)	3,449,308	3,311,467	3,300,000	3,300,000
Operating & Maintenance Reserve	435,880	125,680	125,680	(280,904)
Cares Act	-	-	-	-
Renewal and Replacement Reserve	-	-	-	-
Subtotal	<u>\$ 11,766,126</u>	<u>\$ 10,345,783</u>	<u>\$ 10,334,316</u>	<u>\$ 9,511,328</u>
FUNDS REMAINING	<u>\$7,349,666</u>	<u>\$6,126,728</u>	<u>\$346,642</u>	<u>\$801,936</u>
	50%	50%	50%	50%
Authority Share - 50%	3,674,833	3,063,364	173,321	400,968
Less Cost of Air Service Incentive Programs	<u>(1,489,603)</u>	<u>(1,000,000)</u>	<u>(700,000)</u>	<u>(400,000)</u>
Authority Share Net of Air Service Incentive	<u>2,185,230</u>	<u>2,063,364</u>	<u>(526,679)</u>	<u>968</u>
	50%	50%	50%	50%
Airline Share - 50%	3,674,833	3,063,364	173,321	400,968
Net Airline Share	<u>3,674,833</u>	<u>3,063,364</u>	<u>173,321</u>	<u>400,968</u>
	<u>\$ 7,349,666</u>	<u>\$ 6,126,728</u>	<u>\$ 346,642</u>	<u>\$ 801,936</u>
ALLOCATION OF AIRLINE SHARE				
Terminal	2,939,866	2,450,691	138,657	320,774
Airfield	<u>734,967</u>	<u>612,673</u>	<u>34,664</u>	<u>80,194</u>
TOTAL AIRLINE SHARE	<u>\$ 3,674,833</u>	<u>\$ 3,063,364</u>	<u>\$ 173,321</u>	<u>\$ 400,968</u>

SCHEDULE OF ENPLANEMENTS, OPERATIONS, and LANDED WEIGHT

	Audited 2019	Budget 2020	Projected 2020	Proposed 2021
ENPLANEMENTS				
Signatory Enplanements	1,455,868	1,434,195	611,641	903,392
Nonsignatory Enplanements	63,101	65,805	24,786	36,608
TOTAL ENPLANEMENTS	1,518,969	1,500,000	636,427	940,000
<hr/> OPERATIONS <hr/>				
Commercial	43,941	44,209	25,763	26,021
Military	2,944	2,961	3,598	3,634
General Aviation/Other	13,863	13,772	13,324	13,458
TOTAL OPERATIONS	60,748	60,943	42,686	43,113
<hr/> LANDED WEIGHT (000-lbs) <hr/>				
Signatory Landed Weight (000-lbs)	1,607,335	1,617,547	1,076,198	1,086,960
Nonsignatory Landed Weight (000-lbs)	60,463	62,409	44,415	44,859
TOTAL AIRLINE LANDED WT (000-lbs)	1,667,798	1,679,956	1,120,613	1,131,819
Signatory Cargo Landed Weight (000-lbs)	156,322	155,601	155,601	157,157
Nonsignatory Cargo Landed Weight (000-lbs)	11,573	12,234	12,234	12,234
TOTAL CARGO LANDED WT (000-lbs)	167,895	167,835	167,835	169,391
TOTAL LANDED WEIGHT (000-lbs)	1,835,693	1,847,791	1,288,448	1,301,210

SCHEDULE OF TERMINAL SQUARE FOOTAGE and APRON AREA

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
AIRLINE SPACE				
Ticket Counter & Queuing	6,789	6,789	6,789	6,789
Offices	474	474	474	474
Holdrooms	29,558	29,558	29,558	29,558
Baggage Service	1,419	1,419	1,419	1,419
Bag Claim	17,784	17,784	17,784	17,784
Operations Areas	9,836	9,835	9,835	9,835
Bag Makeup	25,625	25,625	25,625	25,625
Unassigned Space	0	0	0	0
TOTAL AIRLINE SPACE	91,485	91,484	91,484	91,484
VACANT SPACE	18,918	18,918	18,918	20,299
SIGNATORY AIRLINE SPACE	70,792	70,791	70,791	69,410
NON-SIGNATORY AIRLINE SPACE	1,775	1,775	1,775	1,775
TOTAL AIRLINE SPACE	91,485	91,484	91,484	91,484
<hr/>				
Signatory Airline Space	70,792	70,791	70,791	69,410
Non-signatory Airline Space	1,775	1,775	1,775	1,775
TSA Space	0	0	0	0
Airline Vacant Space	18,918	18,918	18,918	20,299
Non-Airline Vacant Space	0	0	0	0
Non-Airline Chargeable Space (1/2signatory r	3,921	3,921	3,921	3,921
Non-Airline Chargeable Space signatory rate	480	480	480	480
Non-Airline Chargeable Space (flat rate)	9,055	9,055	9,055	9,055
Non-Airline Chargeable Space (nonchargeable	8,763	8,763	8,763	8,763
Concession	22,282	22,282	22,282	22,282
TOTAL RENTABLE SPACE	135,986	135,985	135,985	135,985
Public	103,519	103,519	103,519	103,519
TOTAL USEABLE SPACE	239,505	239,504	239,504	239,504
Mech/Utility	50,780	50,780	50,780	50,780
<hr/>				
TOTAL TERMINAL SPACE	290,285	290,284	290,284	290,284
<hr/>				
APRON AREA	546,948	505,472	505,472	505,472

SCHEDULE OF DEBT COVERAGE

	Audited 2019	Budget 2020	Projected 2020	Budget 2021
NET REVENUES				
Revenues	\$ 55,518,222	\$ 53,858,440	\$ 32,604,899	\$ 41,241,500
Airline Revenue Sharing	(3,674,833)	(3,063,364)	(173,321)	(400,968)
	\$ 51,843,389	\$ 50,795,077	\$ 32,431,578	\$ 40,840,532
Interest Income (2)	700,892	927,864	700,892	700,892
TSA (LEO) Reimbursement	150,480	137,560	118,560	136,800
CARES Act	-	-	10,200,000	5,000,000
Grant	-	-	-	-
Improvement Charges	368,400	368,400	368,400	368,400
	\$ 53,063,161	\$ 52,228,900	\$ 43,819,430	\$ 47,046,624
Total Airport Revenues				
LESS: Total Airport Expenses (GAAP)	(37,622,202)	(38,819,754)	(33,311,793)	(37,134,329)
Air Service Incentive Cost to Airport	(1,489,603)	(1,000,000)	(700,000)	(400,000)
	\$ 13,951,356	\$ 12,409,147	\$ 9,807,637	\$ 9,512,296
Airport Net Revenues (3)				
DEBT SERVICE ON BONDS ISSUED UNDER THE MASTER RESOLUTION				
Less: Applicable Approved PFC Revenues	\$ (3,763,460)	\$ (4,140,917)	\$ (4,140,917)	\$ (3,638,568)
1999 EFC Revenue Bond Debt Service	441,549	-	-	-
Less: NYS EFC Interest Subsidy	(4,803)	-	-	-
2003 A Revenue Bond Debt Service	-	-	-	-
2006 A & B Revenue Bond Debt Service	-	-	-	-
2006 C Revenue Bond Debt Service	-	-	-	-
2010 A Revenue Bonds	8,112,581	6,124,250	6,124,250	-
2017 A Revenue Refunding Bonds Debt Service	430,225	921,625	921,625	1,187,375
2017 B Revenue Refunding Bonds Debt Service	1,130,125	648,525	648,525	400,025
2018 A Revenue Bond	771,322	738,500	738,500	738,500
2018 B Revenue Bonds Debt Service	703,378	736,250	736,250	733,250
2019 Revenue Bond	-	556,216	556,216	556,150
2020 A Revenue Refunding Bonds Debt Service	-	162,796	162,796	564,500
2020 B Revenue Refunding Bonds Debt Service	-	1,120,658	1,120,658	5,951,000
	\$ 7,820,918	\$ 6,867,903	\$ 6,867,903	\$ 6,492,232
NET REVENUE COVERAGE ON BONDS ISSUED UNDER THE MASTER RESOLUTION (MUST BE > 1.25)	1.78	1.81	1.43	1.47
CLAIMS, CHARGES, OBLIGATIONS PAYABLE FROM NET REVENUES				
Deposits to the Operation and Maintenance Reserve	\$ 435,880	\$ 125,680	\$ 125,680	\$ (280,904)
Debt Service on Bonds Issued under the Master Resolution	7,820,918	6,867,903	6,867,903	6,492,232
Deposits to the Bond Reserve Fund	-	-	-	-
Debt Service for other indebtedness	-	-	-	-
Deposits to the Reserve Funds for other indebtedness	-	-	-	-
Deposits to the Renewal and Replacement Reserve	-	-	-	-
Net Claims, Charges and Obligations	\$8,256,797	\$6,993,583	\$6,993,583	\$6,211,328
NET REVENUE COVERAGE ON BONDS AND OTHER INDEBTEDNESS (MUST BE > 1.00)	1.69	1.77	1.40	1.53

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

2/ Less interest in the Construction and Development Funds.

3/ Does not include or reflect the following:

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

\$513,207 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2017 A Refunding Bonds

\$962,543 deposited in a Debt Service Reserve Fund from the proceeds of the Series 2017 B Refunding Bonds

4/ Exclusive of amortization of Bond Issue Costs

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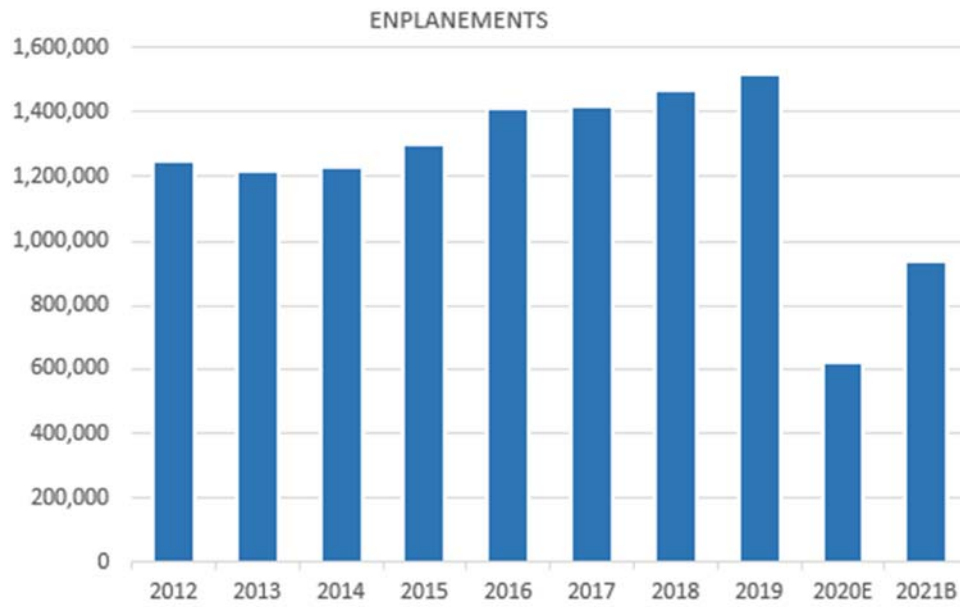
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Landed Weight and Enplanements & Deplanements

Calendar Year	Landed Weights	Operations	Cargo (tons)	Enplanements	Deplanements	Total Passengers
2012	1,448,273,846	75,519	18,242	1,245,880	1,239,754	2,485,634
2013	1,408,546,123	72,765	18,546	1,215,987	1,214,864	2,430,851
2014	1,368,073,710	61,292	19,509	1,230,376	1,226,704	2,457,080
2015	1,412,705,423	60,001	19,373	1,298,210	1,291,889	2,590,099
2016	1,480,691,522	64,731	18,692	1,407,434	1,410,579	2,818,013
2017	1,575,561,522	64,160	18,739	1,417,835	1,414,152	2,831,987
2018	1,616,386,929	64,603	18,896	1,466,706	1,456,520	2,923,226
2019	1,835,693,000	61,748	20,009	1,518,969	1,512,268	3,031,237
2020E	1,288,448,000	43,745	21,163	520,000	520,000	1,040,000
2021P	1,301,210,000	50,000	21,500	940,000	940,000	1,880,000

Data Source: Internal ACAA sources

BASED AIRCRAFT

Calendar Year	Single Engine	Multi- Engine	Jet	Helicopters	Total	Military
2015	53	7	15	7	82	7
2016	46	7	16	6	75	6
2017	45	7	19	6	77	6
2018	55	8	23	11	97	11
2019	51	7	20	11	89	11
2020	60	7	19	11	97	11

Data Source: Internal ACAA Sources

STATISTICAL - OPERATIONS
Last Ten Calendar Years

Calendar Year	Air Carrier	Air Taxi	General Aviation Local	General Aviation Itinerant	Military	Total Operations
2012	22,879	27,236	20,861		4,543	75,519
2013	22,667	24,747	20,915		4,436	72,765
2014	21,744	22,618	14,614		2,316	61,292
2015	22,067	21,503	13,950		2,481	60,001
2016	23,108	24,238	14,328		3,057	64,731
2017	23,246	23,745	14,063		2,944	63,998
2018	23,763	23,469	13,009		3,300	63,541
2019	24,729	19,212	13,863	6,618	2,944	60,748
2020P	15,792	9,805	14,392	6,620	3,756	43,745

Data Source: FAA 5010

FBO Deicing Fluid and JetA and AvGas Fuels Sold

Calendar Year	Deicing Consortium Type I (gals)	Deicing Consortium Type IV (gals)	Deicing Sprayed Type I (gals)	Deicing Sprayed Type IV (gals)	Pumped Into-Air Carrier (gals)	JetA (gals)	AvGas (gals)
2012	66,956	15,265	27,621	3,721	17,738,449	870,095	68,240
2013	86,008	19,451	39,647	4,935	17,068,920	840,570	60,447
2014	79,335	21,085	45,732	5,292	16,971,830	952,761	55,902
2015	66,600	19,468	31,628	4,031	16,835,885	967,345	70,438
2016	65,055	19,682	32,048	5,661	18,602,032	1,031,066	69,156
2017	71,925	23,154	51,006	7,288	19,495,122	996,302	62,710
2018	81,735	26,400	72,767	12,331	21,013,458	1,158,694	51,534
2019	70,332	17,017	82,555	10,958	22,022,122	1,217,080	65,993
2020E	60,572	17,267	64,437	9,201	14,633,752	925,175	62,513
2021P	74,664	22,190	50,000	7,000	11,329,320	1,000,000	60,079

Data Source: Internal ACAA Sources

FBO - General Aviation Activity and Historical FBO Operating Revenue, Expense, and Profit

Calendar Year	General Aviation Aircraft Landings	International Flights	General Aviation Aircraft Fueled	Deicing Retail Type I (gals)	Deicing Retail Type IV (gals)	Operating Revenues	Operating Expenses	FBO Operating Profit
2012	6,321	592	5,245	1,923	345	\$9,732,965	\$8,450,362	\$1,282,603
2013	5,541	595	4,575	3,831	1,013	9,641,415	8,530,196	1,111,219
2014	6,073	753	4,870	2,947	427	10,348,396	8,837,295	1,511,101
2015	3,949	707	5,901	1,628	249	8,570,119	7,147,195	1,422,924
2016	7,349	517	5,958	2,636	301	8,300,218	6,170,676	2,129,542
2017	7,260	456	6,307	1,868	265	8,527,457	6,597,625	1,929,832
2018	7,822	426	5,833	6,131	529	10,427,353	8,004,735	2,422,618
2019	7,774	482	6,374	5,187	755	10,426,891	7,824,736	2,602,155
2020E	7,800	480	5,715	5,341	493	6,828,450	6,110,403	718,047
2021P	7,700	450	5,600	2,500	300	8,406,872	7,720,611	686,261

Data Source: Internal ACAA sources

HISTORICAL DEBT OUTSTANDING

Fiscal Year End	Beginning Year Bond Balance	Additions	Reductions	Ending Year Bond Balance
2012	\$128,975,000	\$ -	\$7,810,000	\$121,165,000
2013	121,165,000	-	8,095,000	113,070,000
2014	113,070,000	-	8,021,000	105,049,000
2015	105,049,000	-	8,266,000	96,783,000
2016	96,783,000	-	8,567,000	88,216,000
2017	88,216,000	14,395,000	25,293,000	77,318,000
2018	77,318,000	22,590,000	9,419,000	90,489,000
2019	90,489,000	9,620,000	7,554,000	92,555,000
2020E	92,555,000	-	9,220,000	83,335,000
2020P	83,335,000	-	6,450,000	76,885,000

Data Source: Internal ACAA sources

HISTORICAL BOND COVERAGE

Fiscal Year End	Revenues including Revenue Sharing	Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal And Interest	Less PFCs	Total	
2012	\$43,490,082	\$31,765,177	\$11,724,905	\$13,255,231	(\$4,461,589)	\$8,793,642	1.33
2013	42,934,127	32,172,726	10,761,401	\$13,291,771	(4,700,000)	8,591,771	1.25
2014	44,306,813	32,404,737	11,902,076	12,965,296	(4,213,099)	8,752,197	1.36
2015	44,908,783	31,503,386	13,405,397	12,953,032	(3,293,320)	9,659,712	1.39
2016	46,342,120	32,060,953	14,281,167	12,944,083	(3,608,210)	9,335,873	1.53
2017	48,544,916	33,440,730	15,104,186	12,981,796	(3,610,256)	9,371,540	1.61
2018	51,742,274	37,180,503	14,561,771	12,968,404	(2,834,913)	10,133,491	1.44
2019	53,063,161	39,111,805	13,951,356	11,584,378	(3,763,460)	7,820,918	1.78
2020E	43,127,475	33,974,338	9,153,137	11,008,820	(4,140,917)	6,867,903	1.33
2020P	47,547,717	38,121,290	9,429,427	10,130,800	(3,638,568)	6,495,232	1.45

Data Source: Internal ACAA sources

POPULATION IN THE AIR TRADE AREA

	1990	2000	2010	2019 ⁽¹⁾
PRIMARY TRADE AREA				
State of New York				
Albany County	292,594	294,565	304,204	305,506
Columbia County	62,982	63,094	63,096	59,461
Fulton County	54,191	55,073	55,531	53,383
Greene County	44,739	48,195	49,221	47,188
Montgomery County	51,981	49,708	50,219	49,221
Rensselaer County	154,429	152,538	159,429	158,714
Saratoga County	181,276	200,635	219,607	229,863
Schenectady County	149,285	146,555	154,727	155,299
Scholarie County	31,859	31,582	32,749	30,999
Warren County	59,209	63,303	65,707	63,944
Washington County	59,330	61,042	63,216	61,204
State of Massachusetts				
Berkshire County	139,352	134,953	131,219	124,944
State of Vermont				
Bennington County	35,845	36,994	37,125	36,777
	<u>1,317,072</u>	<u>1,338,237</u>	<u>1,386,050</u>	<u>1,376,503</u>
SECONDARY TRADE AREA				
State of New York				
Delaware County	47,225	48,055	47,980	44,135
Dutchess County	259,462	280,150	297,488	294,218
Essex County	37,152	38,851	39,370	36,885
Hamilton County	5,279	5,379	4,836	4,416
Herkimer County	65,797	64,427	64,519	61,319
Otsego County	60,517	61,676	62,259	59,493
Ulster County	165,304	177,749	182,493	177,573
State of Connecticut				
Litchfield County	174,092	182,193	189,927	180,333
State of Massachusetts				
Franklin County	70,092	71,535	71,372	70,180
Hampden County	456,310	456,228	463,490	466,372
Hampshire County	146,568	152,251	158,080	160,830
State of Vermont				
Addison County	32,953	35,974	36,821	36,777
Rutland County	62,142	63,400	61,642	58,191
Windam County	41,588	44,216	44,513	42,222
Windsor County	54,055	57,418	56,670	55,062
	<u>1,678,536</u>	<u>1,739,502</u>	<u>1,781,460</u>	<u>1,748,006</u>
Total Primary and Secondary Trade Area Pop.	2,995,608	3,077,739	3,167,510	3,124,509

⁽¹⁾ Through June 30, 2019

Data Source: Internal ACAA sources

PRINCIPAL EMPLOYERS

Employer	2008		2019	
	Employees	Rank	Employees	Rank
New York State	53,800	1	51,800	1
St. Peter's Health Partners	3,494	6	12,130	2
Albany Medical Center	5,977	3	8,652	3
Golub Corporation	4,135	4	8,208	4
U.S. Government	6,900	2	7,901	5
General Electric Company	3,200	7	7,000	6
Hannaford Brothers	3,580	5	5,000	7
University of Albany	Na		4,700	8
Ellis Medicine	2,651	8	3,479	9
Stewart's Shops Corp.	1,272	13	3,099	10
Bechtel Marine Propulsion Corp.	2,600	9	3,000	11
Glens Falls Hospital	2,285	12	2,736	12
Center for Disability Services	2,392	10	2,651	13
County of Albany	2,219	11	2,497	14
Global Foundries	Na	-	2,400	15
TOTAL	94,505		125,253	

Data Source: Internal ACAA sources

LABOR FORCE AND UNEMPLOYMENT

Calendar Year	Labor Force Alb/Schty/Troy	Comparable Unemployment Rate		
		Albany	New York	U.S.
2012	441,800	7.3%	8.2%	7.9%
2013	437,000	5.4	6.6	6.7
2014	439,800	4.4	5.6	5.6
2015	452,000	4.0	4.7	5.0
2016	439,841	3.9	4.5	4.7
2017	443,909	4.2	3.9	4.1
2018	452,937	3.5	3.7	3.9
2019	450,172	3.6	3.9	3.5
2020(Jul)	465,851	11.5	15.9	10.2

Data Source
Unemployment Statistics, Bureau of Labor Statistics, United States Department of Labor

GOALS AND PERFORMANCE MEASUREMENTS

		2019 Final	2020 Projected	2021 Budget
Core Value	PROMOTE SAFETY			
Long Term Goal	Provide a safe workplace and environment for customers and employees			
Performance Measure Component				
	Employee Incidents and Accidents			
	Vehicle Accidents	0	4	0
	Construction injuries Lost Time	15		
	OSHA Reportable Incidents	1	0	0
	Bodily Injury Reports	222	103	100
	Property Damage Reports	229	99	100
	Workers' Compensation Cases			
	Airfield Accidents, Prevention, and Violations			
	ARFF Annual Dispatch Calls	645	378	400
	Notice to Airmen (NOTAMS) for Airfield	2,557	1,510	1,500
	Runway Incidents	1	0	0
	Work Orders (Part 139) AOA Areas	829	703	800
	FAA Part 139 Inspection Discrepancies	17	6	5
	Runway Condition FAA Safety Compliance	0		
	Bird Strikes	16	21	15
	Property Maintenance			
	Fire Extinguishers Inspected/Service	5,608	5,757	5,750
	Building Code Inspections	14	25	20
	Property Damage Reports			
	Work Orders / Building Maintenance Calls	5,107	2,274	3,000
	Property Accidents			
	Curbside Accidents			
	Equipment Safety			
	Average Age of ARFF Fleet (years)	9	9	9
	Average Age of Shuttle Buses	5	5	5
	Average Age of Other Large Vehicles	16	16	16
	Average Age of Pick-up Trucks	8	8	8
Core Value	PROVIDE SECURITY			
Long Term Goal	Operate a secure facility for tenants and traveling public; meet or exceed Transportation Security Agency (TSA) requirements			

GOALS AND PERFORMANCE MEASUREMENTS

		2019 Final	2020 Projected	2021 Budget
Core Value	PROVIDE SECURITY			
Long Term Goal	Operate a secure facility for tenants and traveling public; meet or exceed Transportation Security Agency (TSA) requirements			
Performance Measure Component				
	Security Incidents, Violations and Prevention			0
	Security Badge breaches, letters of investigation and violations			0
	Security Trainees	836	444	500
	Driver Trainees	62	232	100
	Fingerprinting	1,066	471	500
	Badges Issued and Revalidations	6247	1,074	1,000
	Escort Badges and Security Passes	4,911	3,166	3,000
Core Value	FINANCIAL			
Long Term Goal	Monitor revenues and expenses while insuring a well maintained environment for traveling customers as well as tenants and employees. Promote and maintain parking revenues and landside rental properties			
Performance Measure Component				
	Overtime			
	Department 10 Airfield	13.8%	10.0%	8.5%
	Department 20 Terminal	8.4%	7.7%	8.3%
	Department 21 Passenger Loading Bridge	19.7%	9.1%	17.0%
	Department 30 Parking	18.5%	14.8%	11.6%
	Department 41 Operations	16.6%	5.2%	14.8%
	Department 42 ARFF	18.4%	17.3%	12.9%
	Department 43 Security	5.9%	3.5%	1.5%
	Department 50 Vehicle Maintenance	12.3%	5.8%	5.7%
	Total AV Port's Overtime	13.9%	10.3%	9.8%
	Terminal Maintenance (\$\$/sqft)	\$19.81	\$19.85	\$19.88
	Passenger Loading Bridge			
	Direct Cost per Loading Bridge	\$20,757	\$19,071	\$22,029
	Number of Leased Loading Bridges	16	14	14
	Parking			
	Short Term Transactions	292,001	115,119	161,167
	Long Term Transactions	125,050	46,269	97,165
	Garage Transactions	138,218	41,988	88,175
	Economy Transactions	87,398	18,531	27,797
	Landside Rental Properties			
	Number Tenants	59	61	61
	Building Rental (sqft)	375,367	376,773	376,773
	Land Rental (sqft)	35	37	37

GOALS AND PERFORMANCE MEASUREMENTS

		2019 Final	2020 Projected	2021 Budget
Core Value	ENVIRONMENTAL SUSTAINABILITY			
Long Term Goal	Minimize the impact of life, property, and the environment from natural hazards and emergency situations.			
Performance Measure Component				
	SPEDES Permit Sactions	0	0	0
	OSHA Recordable Accidents	3		
	Glycol—Gallons of Deicing Stormwater	16,330K	17,516K	18,000K
	Glycol-Water Removed	3.6%	3.1%	3.5%
	Liquid Potassium Acetate used on Runways	2,960	3,802	4,000
	Bird Strikes			
Core Value	EMPLOYEES			
Long Term Goal	Maintain proper staffing to administer proper response time and proper outcomes. Keep employees educated to provide a trained quality workforce. Reduce employee turnover.			
Performance Measure Component				
	Employee Turnover	15.1%	7.3%	10.0%
	Training			
	Employees with CDL Licenses	30	32	32
	AED Classes	7	0	10
	NYS Fire Fighter Training Hours	504	504	504
	OSHA Required Fire Training Hours	156	156	156
	FAA ARFF Training Hours	516	516	516
	Vehicle Maintenance Technicians Trained	24	0	15

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INFORMATION

CAPITAL DEVELOPMENTS BY THE AUTHORITY

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

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

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

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

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

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

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

In July 1998, the Authority, through the New York State Environmental Facilities Corporation (EFC) 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:

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.

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

CAPITAL DEVELOPMENTS BY THE AUTHORITY, cont.

with the New York State Water Pollution Control Revolving Fund to finance the construction of a glycol filtration polishing facility. The interest thereon is fifty percent subsidized by the New York State Water Pollution Control Revolving Fund.

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

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

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

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

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

an addition was added to support their requirements.

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

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

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

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

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

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

Other major projects completed in 2004 included finalizing renovations to the terminal to accommodate TSA security personnel and to provide space for their passenger screening and baggage inspection operations. Construction started in 2004 on the main Runway 1-19 extension from 7,200 to 8,500 feet and was completed in 2006 together with related navigation aids and taxiways. Remote parking was expanded by

CAPITAL DEVELOPMENTS BY THE AUTHORITY, cont.

approximately 700 additional spaces to accommodate an ever-increasing demand for on-airport parking. Also a new US Postal facility was opened.

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

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

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 com

pleted with the aid of a \$54,300 grant. Rehabilitation of the taxiways and ramps for \$2,826,000; construction of a new entry and exit to the remote parking lot providing for additional and interstate highway access at a cost of \$363,300; expansion of glycol storage and replacement of the Type I glycol proportioning system at an estimated total design and construction cost of \$339,000.

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

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

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

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

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

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

CAPITAL DEVELOPMENTS BY THE AUTHORITY, cont.

completed in 2016.

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

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

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

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

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

Although most of 2019 was consumed with the construction of the parking garage and the rehabilitation of the airport terminal, there were other airport improvement projects. These included the installation of LED edge lighting for the full length of Runway 1/19 and Taxiway C. Also 2019 included the installation of new full hangar door at the FBO hangar.

GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COLA - Cost of living adjustment

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

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

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

Glossary, continued

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Glossary, continued

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 incident is reportable if it meets any of the following criteria: fatality, hospitalization, amputation and/or loss of an eye.

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

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

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

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

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

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

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

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

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

Glossary, continued

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

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

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

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.

Acronyms

ARFF Aircraft Rescue Firefighting
FONSI Finding of No Significant Impact
PFC Passenger Facility Charge
SEQR State Environmental Quality Review



> 1 ASSOC CITY: ALBANY 4 STATE: NY LOC ID: ALB FAA SITE NR: 14789.*A
 > 2 AIRPORT NAME: ALBANY INTL 5 COUNTY: ALBANY NY
 3 CBD TO AIRPORT (NM): 06 NW 6 REGION/ADO: AEA/NYC 7 SECT AERO CHT: NEW YORK

GENERAL

10 OWNERSHIP: PUBLIC
 > 11 OWNER: ALBANY COUNTY ARPT AUTH
 > 12 ADDRESS: 737 ALBANY SHAKER ROAD
 ALBANY, NY 12211
 > 13 PHONE NR: 518-242-2200
 > 14 MANAGER: FRED ACUNTO
 > 15 ADDRESS: 737 ALBANY SHAKER ROAD
 ALBANY, NY 12211
 > 16 PHONE NR: 518-242-2352
 > 17 ATTENDANCE SCHEDULE:
 ALL ALL ALL

SERVICES

> 70 FUEL: 100LL A
 > 71 AIRFRAME RPRS: MAJOR
 > 72 PWR PLANT RPRS: MAJOR
 > 73 BOTTLE OXYGEN: HIGH
 > 74 BULK OXYGEN:
 75 TSNT STORAGE: HGR, TIE
 76 OTHER SERVICES:
 CARGO, INSTR, RNTL, SALES, SURV

BASED AIRCRAFT

90 SINGLE ENG: 60
 91 MULTI ENG: 7
 92 JET: 19
 93 HELICOPTERS: 11
 TOTAL: 97
 94 GLIDERS: 0
 95 MILITARY: 11
 96 ULTRA-LIGHT: 0

FACILITIES

> 80 ARPT BCN: CG
 > 81 ARPT LGT SKED: SS-SR
 BCN LGT SKED: SS-SR
 > 82 UNICOM: 122.950
 > 83 WIND INDICATOR: YES-L
 84 SEGMENTED CIRCLE: NONE
 85 CONTROL TWR: YES
 86 FSS: BURLINGTON
 87 FSS ON ARPT: NO
 88 FSS PHONE NR:
 89 TOLL FREE NR: 1-800-WX-BRIEF

OPERATIONS

100 AIR CARRIER: 24,729
 102 AIR TAXI: 19,212
 103 G A LOCAL: 7,245
 104 G A ITNRNT: 6,618
 105 MILITARY: 2,944
 TOTAL: 60,748
 OPERATIONS FOR
 12 MONTHS
 ENDING: 12/31/2019

18 AIRPORT USE: PUBLIC
 19 ARPT LAT: 42-44-56.8180N ESTIMATED
 20 ARPT LONG: 073-48-07.1280W
 21 ARPT ELEV: 284.8 SURVEYED
 22 ACREAGE: 1,000
 > 23 RIGHT TRAFFIC: NO
 > 24 NON-COMM LANDING: YES
 25 NPIAS/FED AGREEMENTS: NGHY
 > 26 FAR 139 INDEX: I C S 05/1973

RUNWAY DATA

> 30 RUNWAY INDENT:
 > 31 LENGTH:
 > 32 WIDTH:
 > 33 SURF TYPE-COND:
 > 34 SURF TREATMENT:
 35 GROSS WT: S
 36 (IN THSDS) D
 37 2D
 38 2D/2D2
 > 39 PCN:

	01/19	10/28		
	8,500	7,200		
	150	150		
	ASPH-G	ASPH-G		
	GRVD	GRVD		
	140.0	140.0		
	200.0	200.0		
	400.0	400.0		
	70 /F/C/X/T	67 /F/C/X/T		
	HIGH	MED		
	PIR - G / PIR - G	NPI - G / NPI - G	- / -	- / -
	P4R / P4L	/ P4L	/	/
	53 / 53	/ 51	/	/
	3.00 / 3.00	/ 3.35	/	/
	Y - Y / Y - Y	Y - / Y -	- / -	- / -
	TR - / TR - Y	- / -	- / -	- / -
	/ N	Y / Y	/	/
	MALSR / MALSR	/	/	/
	PIR / PIR	C / C	/	/
	/	/ 1,192	/	/
	/ TREE	GND / TREE	/	/
	/	/	/	/
	/ 80	151 / 54	/	/
	/ 2,040	5,009 / 1,019	/	/
	/ 75L	84L / 162L	/	/
	50:1 / 23:1	31:1 / 15:1	/	/
	N / N	N / N	/	/
	8,500 / 8,500	7,200 / 7,200	/	/
	8,500 / 8,500	7,200 / 7,200	/	/
	8,500 / 8,500	6,780 / 7,200	/	/
	8,500 / 8,500	6,780 / 6,007	/	/

LIGHTING/APCH AIDS

> 40 EDGE INTENSITY:
 > 42 RWY MARK TYPE-COND:
 > 43 VGS: 44 THR CROSSING HGT
 45 VISUAL GLIDE ANGLE:
 > 46 CNTRLN-TDZ:
 > 47 RVR-RVV:
 > 48 REIL:
 > 49 APCH LIGHTS:

OBSTRUCTION DATA

50 FAR 77 CATEGORY
 > 51 DISPLACED THR:
 > 52 CTLG OBSTN:
 > 53 OBSTN MARKED/LGTD:
 > 54 HGT ABOVE RWY END:
 > 55 DIST FROM RWY END:
 > 56 CNTRLN OFFSET:
 57 OBSTN CLNC SLOPE:
 58 CLOSE-IN OBSTN:

DECLARED DISTANCES

> 60 TAKE OFF RUN AVBL (TORA):
 > 61 TAKE OFF DIST AVBL (TODA):
 > 62 ACLT STOP DIST AVBL (ASDA):
 > 63 LNDG DIST AVBL (LDA):

(>) ARPT MGR PLEASE ADVISE FSS IN ITEM 86 WHEN CHANGES OCCUR TO ITEMS PRECEDED BY >

> 110 REMARKS

- A 011 LEASEE. PROPERTY OWNED BY ALBANY COUNTY, 112 STATE ST., ALBANY, NY 12207; TELEPHONE 518-447-7000.
- A 057 RWY 10 A 057 RWY 28 APCH RATIO 26:1 TO DTHR.
- A 110-003 TWY D EAST OF RWY 01/19 IS RESTRD TO ACFT 12500 LBS & LESS.
- A 110-006 BIRDS, DEER & OTHER WILDLIFE ON & INVOF ARPT.
- A 110-007 WEATHER BALLOON LAUNCHES APRXLY 3 MI SOUTH OF ARPT AT 0600 & 1800.
- A 110-008 TWY 'C' W OF TWY 'A' NON MOVEMENT AREA.
- A 110-009 CUSTOMS/IMMIGRATION FLIGHT INFO SERVICE FACILITY LCTD NORTH END GENERAL AVIATION APRON. ACFT CLEARING CUSTOMS UTILIZE PAINTED POSITION MKGS & PROCEED TO MINIMIZE BLAST IMPACT.
- A 110-010 MOWING W/ SAFETY AREAS OF ALL RYS & TWYS MAY THRU NOV.
- A 110-011 NO ACFT PARKING BETWEEN FIRE STATION AND TWY L.

HISTORY OF THE AIRPORT

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

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

Shortly before Lindbergh's landing at Albany, plans were being considered to relocate the airfield to land owned by the Watervliet Shakers in what is now the Town of Colonie. Eventually, the Airport was moved to its current location and officially opened as Albany Municipal Airport on October 1, 1928, giving it the distinction of being America's first municipal airport. Albany Municipal Airport was owned and operated by the City of Albany until 1960. At that time, the city determined that it could no longer afford to finance the airport, and ultimately sold the facility to Albany County for \$4,437,000. The County embarked on the construction of a terminal building in 1959. The terminal opened in 1962 and was regarded as the beginning of a new era for the airport.

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

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

ALBANY AIRPORT AUTHORITY CREATED

The Authority was created in 1993 pursuant to the Albany County Airport Authority Act, Title 8, as amended, of the State of New York Public Authorities Law (Act). The County of Albany (County) and the Authority entered into a permanent Airport Lease Agreement dated December 5, 1995, which became effective May 16, 1996 following approval by the Federal Aviation Administration (FAA) for the transfer of the sponsorship of the Airport from the County to the Authority. Under the lease agreement, for a term expiring December 31, 2049, the County leases to the Authority the Airport, including all lands, buildings, structures, and easements, right of access, and all other privileges and appurtenances pertaining to the Airport. The Airport is a body corporate and politic constituting a public benefit corporation established and existing pursuant to the Act. The State created the Authority in order to promote the strengthening of and improvements to the Airport and to facilitate the financing and construction of the initial Terminal Improvement Project (TIP), other subsequent capital improvement plans, and give the Authority the power to operate, maintain and improve the Airport.

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

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

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

737 Albany Shaker Road
Albany International Airport
Administration Building, Suite 200
Albany, New York 12211

518.242.2200
www.flyalbany.com



ALBANY COUNTY AIRPORT AUTHORITY TEL: 518-242-2222
 ALBANY INTERNATIONAL AIRPORT ADMIN FAX: 518-242-2641
 ADMINISTRATION BUILDING FINANCE FAX: 518-242-2640
 SUITE 200 SITE: www.albanyairport.com
 ALBANY, NEW YORK 12211-1057

TO: ACAA Board Members /
Finance Committee Members

FROM: Michael F. Zonsius, CFO

Date: December 16, 2020

RE: Adoption of Budget 2021, December 16, 2020 /
Finance Committee Recommendation, December 11, 2020

INTRODUCTION

The Preliminary 2021 Budget was provided at the October ACAA Meeting held on October 7. An updated version of this budget was subsequently provided and discussed at an ACAA Finance Committee Meeting held on November 16. As a result of these meetings, revisions were made, the results of which are shown as follows:

	2021 Budget Sept 16, 2020	Revision	2021 Budget Nov 16, 2019	Revision⁽¹⁾	2021 Budget Final
Operating Rev-Airport	\$32,672,709	\$ 172,856	\$32,845,565	(\$504,775)	\$32,340,790 ⁽²⁾
Operating Rev-FBO	<u>7,486,902</u>	<u>919,970</u>	<u>8,406,872</u>	-	<u>8,406,872</u>
	40,159,611	1,092,826	41,252,437	(504,775)	40,747,662
Other Revenue	4,882,892	-	4,882,892	-	4,882,892
CARES Act	5,500,000	(500,000)	5,000,000	-	5,000,000
Contributed Capital	<u>10,686,104</u>	<u>4,300,840</u>	<u>14,986,944</u>	-	<u>14,986,944</u>
	61,228,607	4,893,666	66,122,273	(504,775)	65,617,498
Operating Exp-Airport	37,093,775	(6,793,097)	30,300,678	(486,961)	29,813,717
Operating Exp-FBO	-	<u>7,720,611</u>	<u>7,720,611</u>	-	<u>7,720,611</u>
	37,093,775	927,514	38,021,289	(486,961)	37,534,328 ⁽³⁾
Debt Service	10,130,800	-	10,130,800	-	10,130,800
Capital Expenditures	<u>13,961,104</u>	<u>3,650,840</u>	<u>17,611,944</u>	-	<u>17,611,944</u>
	<u>61,185,679</u>	<u>4,578,354</u>	<u>65,764,033</u>	(486,961)	<u>65,277,072</u>
Funds Remaining	\$ 42,928	\$ 315,312	\$ 358,240	(\$17,814)	\$ 340,426

⁽¹⁾ Revisions made after the November 16 Finance Committee Meeting.

⁽²⁾ Amount is net of \$400,968 in revenue sharing.

⁽³⁾ Operating Expenses by Entity (see Exhibit B for itemization by expense type)

AvPorts	\$24,013,335
Million Air	7,720,611
Albany County Airport Authority	<u>5,800,382</u>
	\$37,534,328

REVISIONS POST NOVEMBER 16, 2020 FINANCE COMMITTEE MEETING

Post the November 16 Finance Committee Meeting, revisions include a decrease in airport operating budgeted expenses of \$486,961 and a corresponding decrease airport budgeted revenues of \$504,775.

Although teleconference meetings were held with the Signatory Airlines (SA) on September 16 and October 15 in accordance with the current Use and Lease Agreement, a follow up meeting was requested on November 17 (one day after the Finance Committee Meeting) and honored on November 19. As a result of this meeting the following airport operating budgeted expenses were reduced:

Account 11000, Salaries, (\$79,927)

Salaries were reduced a net of \$79,927. This net was comprised of a decrease in salaries of \$128,817 that resulted primarily from the transfer of costs for two air traffic control tower custodians from the terminal cost center to the landside cost center. The increase, \$48,890, was for salaried personnel increases that were not included in the original budget because they were provided after the budget was issued.

Accounts 21000 & 26030, Personnel Benefits category, (\$17,033)

Social security and Unemployment taxes were reduced \$17,033, to reflect salary decreases in the Terminal Cost Center.

83000 Non Capital Items (\$390,001)

One fiber optic terminal project in the amount of \$140,000 was eliminated and the contingency/discretionary accounts were reduce by \$250,000.

As a result of the reduction in airport operating expenses, the following airline airport operating revenues had corresponding reductions:

Landing Fees	\$ 65,632
Airline Terminal Rental	178,590
Apron Rental	11,340
Passenger Boarding Bridges	6,118
Baggage Claim Room	59,399
Revenue Sharing	<u>183,696</u>
	\$504,775

SIGNIFICANT ASSUMPTIONS

As follows are the significant assumptions that were used in the completion of Budget 2021:

	Actual 2019	Budget 2020	Projected 2020	Budget 2021
Statistics				
Enplanements	1,518,969	1,500,000	520,000	940,000
Operations (L/TO)	60,748	60,943	43,745	57,605

PROJECTED 2020 END OF YEAR SETTLEMENT WITH AIRLINES

Based upon actual revenues and expenses compiled through September 30, 2020, the estimated 2020 revenues to be shared between ACAA is approximately \$346,642, the Airlines and the Airport Development is approximately \$173,321. The projected settlement amount is still subject to change based upon actual results through the remainder of the year.

ADOPTION OF 2020 OPERATING BUDGET

Based upon all of the above, Budget 2021 is recommended for adoption at the December 16, 2020 Board Meeting resulting in the imposition of the proposed Airline rates and charges on January 1, 2021. Budget 2021 will require on-going monitoring and management during the course of 2021 and may require revision to address significant adverse developments. Upon adoption of the budget, Airline Rates and Charges can only be adjusted during the year under more limited circumstances which include: provisions for adjustment if revenues from rates and charges are projected to be off by more than ten (10) percent; a provision for adjustment if debt service coverage is projected to be less than one-hundred-twenty-five (125) percent of net revenues; or in accordance with a financing resolution adopted by the Authority.