
7 FINANCIAL IMPLEMENTATION PLAN

7.1 INTRODUCTION

In this chapter the projects and facility improvements recommended in the master plan are organized into an overall Capital Improvement Program (CIP). The CIP was developed using a process that balanced the needs for capital improvement projects against the competing, and sometimes conflicting, financial priorities represented by annual airport operating and maintenance costs. The implementation period for the CIP covers the three phases of development through the year 2030:

- ◆ Phase I: Short-term five year period from 2015 to 2020. Projects assigned to Phase I are shown on a year-by-year basis, consistent with the FAA's (CIP) format.
- ◆ Phase II: Mid-term five year period from 2021 through 2025. Projects are allocated to specific years.
- ◆ Phase III: Long-term period from 2026 through 2030. These projects are grouped together.

Projects are assigned to the time phase based on their anticipated need to meet demand levels or because they are necessary precursors to achieving long-term development goals.

7.2 ESTIMATES OF PROBABLE COST

The first step in the financial plan is the development of an estimate of the probable cost of each project. These estimates were prepared at planning level detail with quantities estimated by scaling the Airport Layout Plan (ALP) or, where appropriate, from data presented in the Facility Requirements chapter. These estimated quantities were then multiplied by a unit cost based on actual contractor's bids for similar projects in Yakima or Eastern Washington. All costs are based on 2013 prices.

The cost estimates shown in Table 7-1 summarize total project costs and include sales taxes for the City of Yakima (7.9 percent); professional service fees including design, project management, construction management, and others (15 to 20 percent); and contingencies (15 percent of construction cost) for all projects. Updated estimates need to be prepared for each project prior to design as more detailed definition becomes available.

Table 7-1: Estimated Cost of Capital Improvement Projects

	Units	No. of Units	Cost per Unit	Project Cost	Taxes	Professional Service Fees	Contingencies	Total
Airfield Projects								
Extend Runway 9-27	LS	1	\$3,699,500	\$3,699,500	\$292,261	\$589,900	\$554,925	\$5,136,586
Reconstruct Runway 4-22	LS	1	\$1,721,000	\$1,721,000	\$135,959	\$344,200	\$258,150	\$2,459,309
Enhanced Pavement Markings	LF	7,604	\$53	\$403,012	\$31,838	\$80,602	\$60,452	\$575,904
Lighting Replacement Runway 9-27	LF	7,604	\$53	\$403,012	\$31,838	\$80,602	\$60,452	\$575,904
Taxiway Lighting Replacement	LF	7,604	\$53	\$403,012	\$31,838	\$80,602	\$60,452	\$575,904
Snow Removal Equipment - Sweeper and Tractor	LS	1	\$350,000	\$350,000	\$27,650	\$70,000	\$52,500	\$500,150
Snow Removal Equipment - Vacuum Truck	LS	1	\$275,000	\$275,000	\$21,725	\$55,000	\$41,250	\$392,975
Snow Removal Equipment - Broom and Snow Blower	LS	1	\$750,000	\$750,000	\$59,250	\$150,000	\$112,500	\$1,071,750
New ARFF Vehicle	LS	1	\$1,100,000	\$1,100,000	\$86,900	\$220,000	\$165,000	\$1,571,900
Security Upgrades (Gates)	LS	1	\$500,000	\$500,000	\$39,500	\$100,000	\$75,000	\$714,500
Wildlife Hazard Assessment	LS	1	\$50,000	\$50,000	\$3,950	\$10,000	\$7,500	\$71,450
Total				\$9,654,536	\$762,709	\$1,780,907	\$1,448,180	\$13,646,332
Terminal Construction								
Conduct Environmental Analysis	L.S.	1	\$100,000	\$100,000	\$7,900	N/A	\$15,000	\$122,900
Construct New Terminal Building	S.F.	30,967	\$450	\$13,935,150	\$1,100,877	\$2,787,030	\$2,090,273	\$19,913,329
Terminal Apron Improvements	S.Y	19,610	\$45	\$882,450	\$69,714	\$176,490	\$132,368	\$1,261,021
Expand Auto Parking	S.Y	10,260	\$10	\$102,600	\$8,105	\$20,520	\$15,390	\$146,615
Total				\$15,020,200	\$1,186,596	\$2,984,040	\$2,253,030	\$21,443,866

Table 7-1: Estimated Cost of Capital Improvement Projects (Continued)

	Units	No. of Units	Cost per Unit*	Project Cost	Taxes	Professional Service Fees	Contingencies	Total
General Aviation Projects								
Purchase Noland Decoto Property	LS	1	\$1,000,000	\$1,000,000	\$79,000	\$80,000	\$150,000	\$1,309,000
Hangar Rehabilitation (Noland Decoto Property)	LS	1	\$50,000	\$50,000	\$3,950	\$10,000	\$7,500	\$71,450
Site Preparation	SY	6,475	\$75	\$485,625	\$38,364	\$97,125	\$72,844	\$693,958
Environmental Mitigation	Acres	22.1	\$1,200	\$26,520	\$2,095	\$5,304	\$3,978	\$37,897
Utilities	LS	1	\$100,000	\$100,000	\$7,900	\$20,000	\$15,000	\$142,900
Apron/Taxiway Pavement	SY	33,333	\$65	\$2,166,645	\$171,165	\$433,329	\$324,997	\$3,096,136
Access Roadways (21st Ave)	LF	875	\$138	\$120,750	\$9,539	\$24,150	\$18,113	\$172,552
Parallel Access Taxiway	SY	7,400	\$75	\$555,000	\$43,845	\$111,000	\$83,250	\$793,095
Stub Parallel Taxiway	SY	11,083	\$75	\$831,225	\$65,667	\$166,245	\$124,684	\$1,187,821
Total				\$5,335,765	\$421,525	\$947,153	\$800,365	\$7,504,808
Pavement Maintenance								
Rehabilitate Runway 9-27 Blast Pads	SY	3,333	\$15	\$49,995	\$3,950	\$9,999	\$7,499	\$71,443
Rehabilitate Taxiway A and Connectors	SY	77,920	\$104	\$8,103,680	\$640,191	\$1,620,736	\$1,215,552	\$11,580,159
Rehabilitate Taxiway B and Connectors	SY	19,050	\$25	\$476,250	\$37,624	\$95,250	\$71,438	\$680,561
Rehabilitate Taxiway C North of Rwy 9-27	SY	3,500	\$35	\$122,500	\$9,678	\$24,500	\$18,375	\$175,053
Preventive Maintenance on Taxiway C South of Rwy 9-27 and Connectors	SY	8,560	\$2	\$12,840	\$1,014	\$2,568	\$1,926	\$18,348
Rehabilitate Northwest Aprons	SY	10,200	\$105	\$1,071,000	\$84,609	\$214,200	\$160,650	\$1,530,459
Rehabilitate Terminal Aprons	SY	1,100	\$600	\$660,000	\$52,140	\$132,000	\$99,000	\$943,140
Rehabilitate Eastern Aprons	SY	4,150	\$265	\$1,099,750	\$86,880	\$219,950	\$164,963	\$1,571,543
Maintain Southeast Aprons	SY	1,200	\$2	\$1,800	\$142	\$360	\$270	\$2,572
Rehabilitate Taxilanes	SY	13,000	\$15	\$195,000	\$15,405	\$39,000	\$29,250	\$278,655
Maintain Auto Parking Lots	SY	12,000	\$2	\$18,000	\$1,422	\$3,600	\$2,700	\$25,722
Maintain Perimeter Road	SY	40,000	\$15	\$600,000	\$47,400	\$120,000	\$90,000	\$857,400
Total				\$12,410,815	\$1,017,687	\$2,482,163	\$1,861,622	\$17,735,055
Total Cost				\$42,421,316	\$3,388,517	\$8,194,263	\$6,363,197	\$60,330,061

Taxes include Washington State Sales Tax at 7.9 percent of the total cost

Professional Service Fees include design, project management, construction management, testing, etc - Estimated to comprise 20 percent of the project cost

Contingencies estimated at 15% of project cost to account for possible complications in project implementation

*Values in this column are rounded.

As shown, the overall cost of the recommended improvements will exceed \$59 million over the 20-year period. To fund these projects, a combination of Federal Aviation Administration (FAA) Airport Improvement Program (AIP) entitlement and discretionary funds, WSDOT Aviation Division grants, private third party financing, and continued financial support from the City of Yakima will be needed. The funding sources that will serve as the airport's primary means to finance the CIP are discussed in the following sections.

7.2.1 AIP Entitlement Grants

The City receives annual AIP entitlement grants from the FAA that are allocated using a formula based on the number of annual enplaned passengers at YKM. The FAA evaluates all airport grant requests using a priority ranking system that is weighted toward safety, security, airfield pavement and airfield capacity projects such as pavement reconstruction and security upgrades. Projects, such as terminal building construction and maintenance and construction of roads, are also eligible but receive much lower priority rankings. Once a project has been identified as eligible, up to 90 percent of project costs are funded at non-hub airports such as YKM. The remaining 10 percent is considered the sponsor's match and is derived from other Passenger Facility Charges (PFCs), WSDOT Grants, and/or Third Party financing.

7.2.2 AIP Discretionary Grants

YKM is also eligible to receive AIP discretionary grants through the FAA. The approval of an AIP discretionary grant for a project depends on a ranking method the FAA uses to award grants, at their discretion, based on a project's priority and importance to the National Airport and Airway System. It is reasonable to assume that YKM will receive some discretionary funding during the planning period for high priority, eligible projects, where the cost of such projects exceed the City's funding capability. If projected discretionary grants are not provided by the FAA, the City will have to discover additional funds to substitute for the lack of discretionary funds or delay the project until such funds are available.

7.2.3 Washington Department of Transportation State Aviation Grants

The Washington State Department of Transportation/Aviation Division (WSDOT Aviation) provides grants for projects including pavement maintenance, safety improvements and others that the State deems to be priority projects for the preservation of the airport and the

overall state aviation system. The Master Plan CIP includes many projects that are eligible for partial funding through state aviation grants. In this analysis it is assumed that WSDOT Grants would be used to pay one half of the local share of most pavement maintenance projects and would participate in the rehabilitation of Runway 4-22. This equals roughly 5 percent of the total project costs (up to \$250,000). At this time there are no guarantees that WSDOT funds will be available in the future, if state funds are not available the local project share would increase accordingly.

7.2.4 Passenger Facility Charges

The Aviation Safety and Capacity Expansion Act of 1990 established the authority for commercial service airports to apply to the FAA for imposing a Passenger Facility Charge (PFC) of up to \$3 per enplaned passenger. AIR-21, enacted in 2000, increased the allowable PFC level to \$4.50. The proceeds from PFCs can be used for AIP eligible projects such as pavement rehabilitation, runway lighting, or Airport maintenance or snow removal equipment and for additional projects that preserve or enhance airport capacity, safety or security; mitigate the effects of aircraft noise; or enhance airline competition such as terminal construction or site preparation for general aviation development. PFCs may also be used to pay debt service on bonds and other indebtedness incurred to carry out eligible projects.

7.2.5 Private Financing

Airports often allow private businesses to finance improvements that are used by that business as a business investment. Projects of this kind include aircraft hangars, FBO facilities, cargo facilities, or exclusive aircraft parking aprons. Such projects are not eligible for federal funding under the AIP. The implementation analysis assumes that a private party will provide funding for development of all aircraft hangars and the improvements needed to support such hangar development. These improvements will be done on airport property and the City will receive annual revenue through land leases. Additionally, any private development will include provisions that ownership of the facility will revert to the City after an appropriate period (generally 30 years). Should the City decide to construct hangars themselves, it is assumed they will lease them to aircraft owners at a rate that recovers the cost of construction as well as the cost of borrowed money. In this case they are seen as neutral to the CIP, generating neither expense nor income.

Table 7-2 shows the Capital Improvement Projects for the next 20 years with project costs subdivided to the funding sources for which they are eligible. It is noted that simply because an individual project is eligible for federal or state funding does not guarantee that funding will be available. All projects will need to be assessed individually as the implementation stage approaches.

Table 7-2: Capital Improvement Projects – Probable Funding Sources

Project	Total Cost	Federal Funding	WSDOT Funding	Local Funding
Airfield Projects				
Extend Runway 9-27	\$5,136,586	\$4,622,927	\$0	\$513,659
Reconstruct Runway 4-22	\$2,459,309	\$0	\$250,000	\$2,209,309
Enhanced Pavement Markings	\$575,904	\$518,314	\$0	\$57,590
Lighting Replacement Runway 9-27	\$575,904	\$518,314	\$0	\$57,590
Taxiway Lighting Replacement	\$575,904	\$518,314	\$0	\$57,590
Snow Removal Equipment - Sweeper and Tractor	\$500,150	\$450,135	\$0	\$50,015
Snow Removal Equipment - Vacuum Truck	\$392,975	\$353,678	\$0	\$39,298
Snow Removal Equipment - Broom and Snow Blower	\$1,071,750	\$964,575	\$0	\$107,175
New ARFF Vehicle	\$1,571,900	\$1,414,710	\$0	\$157,190
Security Upgrades (Gates)	\$714,500	\$643,050	\$0	\$71,450
Wildlife Hazard Assessment	\$71,450	\$64,305	\$0	\$7,145
Total	\$13,646,332	\$10,068,321	\$250,000	\$3,328,011
Terminal Construction				
Conduct Environmental Analysis	\$122,900	\$110,610	\$0	\$12,290
Construct Terminal Building	\$19,913,329	\$17,921,996	\$0	\$1,991,333
Terminal Apron	\$1,261,021	\$1,134,919	\$0	\$126,102
Expand Auto Parking	\$146,615	\$0	\$0	\$146,615
Total	\$21,443,866	\$19,167,525	\$0	\$2,276,340

Table 7-2: Capital Improvement Projects – Probable Funding Sources (Continued)

Project	Total Cost	Federal Funding	WSDOT Funding	Local Funding
General Aviation Projects				
Purchase Noland Decoto Property	\$1,309,000	\$1,178,100	\$0	\$130,900
Hangar Rehabilitation (Noland Decoto Property)	\$71,450	\$0	\$0	\$71,450
Site Preparation	\$693,958	\$624,562	\$0	\$69,396
Environmental Mitigation	\$37,897	\$34,107	\$0	\$3,790
Utilities	\$142,900	\$128,610	\$0	\$14,290
Apron/Taxiway Pavement	\$3,096,136	\$2,786,522	\$0	\$309,614
Access Roadways (21st Ave)	\$172,552	\$155,297	\$0	\$17,255
Parallel Access Taxiway	\$793,095	\$713,786	\$0	\$79,310
Stub Parallel Taxiway	\$1,187,821	\$1,069,038	\$0	\$118,782
Total	\$7,504,808	\$6,690,022	\$0	\$814,786
Pavement Management Projects				
Rehabilitate Runway 9-27 Blast Pads	\$71,443	\$64,299	\$3,572	\$3,572
Rehabilitate Taxiway A and Connectors	\$11,580,159	\$10,422,143	\$250,000	\$908,016
Rehabilitate Taxiway B and Connectors	\$680,561	\$612,505	\$34,028	\$34,028
Rehabilitate Taxiway C North of Rwy 9-27	\$175,053	\$157,547	\$8,753	\$8,753
Preventive Maintenance on Taxiway C South of Rwy 9-27 and Connectors	\$18,348	\$16,514	\$917	\$917
Rehabilitate Northwest Aprons	\$1,530,459	\$1,377,413	\$250,000	\$403,046
Maintain Terminal Area Aprons	\$943,140	\$0	\$250,000	\$693,140
Rehabilitate Eastern Aprons	\$1,571,543	\$1,414,388	\$78,577	\$78,577
Maintain Southeast Aprons	\$2,572	\$0	\$1,286	\$1,286
Rehabilitate Taxilanes	\$278,655	\$250,790	\$13,933	\$13,933
Maintain Auto Parking Lots	\$25,722	\$0	\$12,861	\$12,861
Maintain Perimeter Road	\$857,400	\$771,660	\$42,870	\$42,870
Total	\$17,735,055	\$15,087,258	\$946,797	\$2,200,999
Total Program	\$60,330,061	\$51,013,127	\$1,196,797	\$8,620,137

7.3 CIP IMPLEMENTATION PLAN

The implementation plan is shown in the following table represents the planned phased development of the capital projects. While a reasonable degree of certainty is involved in creating this project schedule, various factors can be expected to cause schedule changes in the plan over time, as follows:

- ◆ **Financial Feasibility:** The financial feasibility of projects may change due to changes in project costs, shifting of FAA or State priorities, or changes in the levels of state or FAA funding.
- ◆ **Activity Levels:** Activity levels trigger the need for all demand-driven improvements such as the runway extension and new hangar construction. Although the CIP attaches timeframes to these developments for scheduling purposes, they will not be constructed until demand materializes. Thus, depending on how a particular segment of activity is tracking with the forecast, certain improvements may be accelerated or delayed.
- ◆ **Changing Priorities:** Over time, changes in airport business and strategic plans occur in response to the dynamic nature of the aviation industry as well as in the direction and policies of the airport's sponsoring body. Such changes will trigger revisions to or adjustments of the CIP.

Table 7-3 shows the airport's capital improvement program prepared in 2014 in the format required by FAA. The estimated costs of some of the projects shown on this CIP are slightly different from those shown in Table 7-1 and Table 7-2 due to the timing of the estimating process (2014 vs 2013). In addition, the CIP does not include all of the projects listed as it covers a 10-year time span and the master plan covers 20. Table 7-4 shows the projects that are either programmed for the 2022 through 2030 time frame or that are not currently programmed. The Airport Layout Plan, presented in Chapter 6, Airport Plans, incorporates all of the projects reflected in this Implementation Plan, both Table 7-3 and Table 7-4.

Table 7-3: 2014 Airport Capital Improvement Program

Project Improvements	Total Cost	2015	2016	2017	2018	2019	2020	2021	2022 thru 2030	Not Programmed
Terminal Apron Rehabilitation (Construction)	\$859,000									- Completed in 2014 -
West Itinerant Apron - (Design & Environmental) (PCI 27-69 in CY2005)	\$214,200		214,200							
West Itinerant Apron - (Construction)	\$1,289,259			1,289,259						
East Itinerant Apron - (Design & Environmental) (PCI 74 in CY2005)	\$219,950				219,950					
East Itinerant Apron - (Construction)	\$1,351,593					1,351,593				
Enhanced Pavement Marking (Design)	\$75,000	75,000								
Enhanced Pavement Marking (Construction)	\$500,000		500,000							
Lighting Replacement Project (Design) Runway 9/27	\$80,602	80,602								
Lighting Replacement (Phase 2 - Construction) Runway 9/27	\$495,302	495,302								
Lighting Replacement Project (Design) Bravo, Charlie Taxiways	\$80,620	80,620								
Lighting Replacement (Phase 3 - Construction) Bravo, Charlie	\$495,302		495,302							
SRE (Vacuum Truck) Bid Package (Design)	\$55,000									- Not programmed -
SRE (Vacuum Truck) Purchase	\$342,975	\$342,975								
SRE (Broom and Blower) Bid Package (Design)	\$150,000		150,000							
SRE (Broom and Blower) Purchase	\$921,750			921,750						
Security - Access gates and card reader - (Design and Construction)	\$714,500									- Not programmed -
Land Acquisition (Noland-Decoto)	\$1,309,000	1,309,000								
Wildlife Hazard Assessment	\$71,450	71,450								
Terminal Building (Environmental and Design)	\$500,000				500,000					
Terminal Building (Construction)	\$15,000,000						15,000,000			
ARFF Vehicle Purchase	\$1,571,900							1,571,900		
Segmented Circle	\$0								\$0	
Deicing Facility (Planning and Environmental)	\$0								\$0	
Deicing Facility (Design)	\$0									\$0
Deicing Facility (Construction)	\$0									\$0
TOTAL	26,297,403	2,454,949	1,359,502	2,211,009	719,950	1,351,593	15,000,000	1,571,900	-	-
Funding										
Local Share		245,495	135,950	221,101	71,995	135,159	1,500,000	157,190	-	-
FAA Share		2,209,454	1,223,552	1,989,908	647,955	1,216,434	13,500,000	1,414,710	-	-

Source: City of Yakima

Table 7-4: Capital Improvement Projects – 2022 through 2030

Project	Total Cost
Extend Runway 9-27	\$5,136,586
Reconstruct Runway 4-22	\$2,459,309
Total	\$7,595,895
Terminal Construction	
Expand Auto Parking	\$146,615
Total	\$146,615
General Aviation Projects	
Hangar Rehabilitation (ND Property)	\$71,450
South GA Site Preparation	\$693,958
Environmental Mitigation	\$37,897
Utility Extension	\$142,900
Apron/Taxiway Pavement	\$3,096,136
Access Roadways	\$172,552
Parallel Access Taxiway	\$793,095
Stub Parallel Taxiway	\$1,187,821
Total	\$6,195,808
Pavement Management Projects	
Rehabilitate Taxiway B and Connectors	\$680,561
Rehabilitate Taxiway C North of Rwy 9-27	\$175,053
Preventive Maintenance on Taxiway C South of Rwy 9-27 and Connectors	\$18,348
Maintain Terminal Area Aprons	\$943,140
Maintain Southeast Aprons	\$2,572
Rehabilitate Taxilanes	\$278,655
Maintain Auto Parking Lots	\$25,722
Maintain Perimeter Road	\$857,400
Total	\$2,981,451
Total	\$16,919,769
Funding	
Local	\$3,452,586
WSDOT	\$2,466,788
FAA Share	\$11,000,395

7.3.1 Financial Summary

Given the cost of the improvements, it is essential to identify whether the City will be able to generate sufficient funds to implement all projects included in the CIP. Table 7-5 shows the cost of each phase of the CIP compared with the funding that will be available from both AIP entitlement funds that can be applied to the federal share of the projects and PFC funding that is applied to the local share. The CIP costs listed in the table are from the airport CIP shown in Table 7-3 for the years through 2021. Beyond 2021 the numbers reflect the sum total of the projects shown on Table 7-4 divided by nine (the number of years in the long-term time frame). The table does not reflect the cost for either the extension of Runway 9-27 or the rehabilitation of Runway 4-22 as these projects are not currently justified based on FAA needs criteria.

Table 7-5: Project Funding

Year	CIP Cost	AIP Entitlement Funds	Difference	PFC Funds	Shortfall	Cumulative
2013	\$12,030,774	\$1,000,000	-\$11,030,774	\$303,017	\$10,645,395	
2014	\$720,000	\$1,000,000	\$280,000	\$315,531	\$714,000	-\$9,931,395
2015	\$2,150,000	\$1,000,000	-\$1,150,000	\$328,045	-\$684,161	-\$10,615,556
2016	\$1,180,000	\$1,000,000	-\$180,000	\$337,647	\$316,483	-\$10,299,073
2017	\$2,400,000	\$1,000,000	-\$1,400,000	\$347,248	-\$876,972	-\$11,176,045
2018	\$660,000	\$1,000,000	\$340,000	\$356,849	\$889,460	-\$10,286,585
2019	\$1,400,000	\$1,000,000	-\$400,000	\$366,450	\$175,949	-\$10,110,636
2020	\$15,000,000	\$1,000,000	-\$14,000,000	\$376,051	\$13,397,591	-\$23,508,227
2021	\$1,500,000	\$1,000,000	-\$500,000	\$408,319	\$186,778	-\$23,321,448
2022	\$1,879,974	\$1,000,000	-\$879,974	\$440,587	-\$108,834	-\$23,430,282
2023	\$1,879,974	\$1,000,000	-\$879,974	\$472,855	-\$24,468	-\$23,454,751
2024	\$1,879,974	\$1,000,000	-\$879,974	\$505,122	\$59,894	-\$23,394,857
2025	\$1,879,974	\$1,000,000	-\$879,974	\$537,390	\$144,552	-\$23,250,305
2026	\$1,879,974	\$1,000,000	-\$879,974	\$565,877	\$219,482	-\$23,030,823
2027	\$1,879,974	\$1,000,000	-\$879,974	\$594,363	\$294,411	-\$22,736,412
2028	\$1,879,974	\$1,000,000	-\$879,974	\$622,850	\$369,341	-\$22,367,071
2029	\$1,879,974	\$1,000,000	-\$879,974	\$651,336	\$444,270	-\$21,922,801
2030	\$1,879,974	\$1,000,000	-\$879,974	\$679,823	\$520,039	-\$21,402,763

When matching demand with financial resources, a shortfall can occur in both FAA and local funding. In these cases the question becomes how does the City continue to fund improvements at the airport? One answer is to generate more revenue. The following section explores the annual operations budget for YKM.

7.4 BUSINESS PLAN

The preceding section addressed the capital needs of the airport; this section evaluates the capability of the city to fund the local portion of the Capital Improvement Program as well as meet the continued annual airport operations and maintenance requirements. The airport’s annual revenues and expenditures are examined to help determine the true annual financial commitment associated with owning and operating the airport.

7.4.1 Overall Approach

The City of Yakima currently carries the primary financial responsibility for all maintenance, operation, and capital improvements at YKM. The following pages show projections of annual revenues and expenses based on an understanding of the factors that influence each. The future projections associated with the four airport growth scenarios that were established in the Forecast chapter.

7.4.2 Airport Revenues

Airport revenue sources include direct revenues derived from fuel taxes, aircraft storage fees and other fees assessed for facility use. Operating revenues are those that are directly attributable to operation of the airport as a business enterprise. These vary over time as changes in the level of activity at the airport and the commercial and general aviation industry as a whole influence the types of activity from which the revenues are generated. Using historical records from the airport and forecast growth scenarios, the following assumptions have been made.

Miscellaneous Income: This category includes income sources not otherwise accounted for and not associated with the airfield, terminal, or other areas where direct tracking has been established. Although the amount of revenue generated is not predicated on any of the forecast indicators it can be expected that some miscellaneous income will be registered annually. For these projections we used an average of the 2012 and 2013 budget numbers and projecting this as unchanged over the course of the planning period.

Return of Leasehold Tax: This revenue derives from contractual terms wherein the airport pays leasehold taxes and receives reimbursement from the leaseholders. This revenue is seen as neutral as it represents a payback to the City that balances a corresponding expenditure. For these projections we used an average of the 2012 and 2013 budget numbers and projecting this as unchanged over the course of the planning period.

7.4.2.1 Airfield

Income Power: Derived from repayment of power bills from airfield users. Since the amount of electrical power used is not tied to any activity indicator, this source is projected to hold constant over the course of the plan. It should be noted that this income source represents a “pass through” of the City’s power bill for the entire airport that is allocated to the users. It is intended to be financially neutral.

Fuel Fees - Jet A: The airport imposes a fee on each gallon of fuel dispensed at YKM. Jet A fees are based on a percentage of fuel consumption. These are projected to increase as

activity by jet and turbo-prop aircraft increases. In this case the increase in revenue is tied to the growth in commercial activity.

Fuel Fees - Aviation Gas: These fees are also based on a percentage of total fuel sales. Growth for this sector is tied to the increase in general aviation activity operations.

Fuel Permit Fees: The airport issues permits to individuals and business that operate fuel farms at YKM. The income from fuel permit fees is based on the number of permits issued. Future income projections have not been made because the revenue is relatively low and it is not possible to project an increase in the number of permit holders. This revenue source is held constant throughout the 20-year planning period.

Landing Fees - Airline: Airline landing fees are collected based on the weight of each landing aircraft. Growth over time is projected based on the number of annual scheduled commercial operations.

Landing Fees - Unscheduled: Like airline landing fees, these fees involve a charge assessed to each individual user, based on the weight of the landing aircraft. In this case the charge is assessed on nonscheduled commercial carriers such as charters or diversion flights. Growth over time will be based on the same rate of growth as annual commercial operations.

Landing Fees - Freight: These fees are based on the charge assessed to the cargo carriers based on the weight of each landing aircraft. Growth over time is based on the growth in the number of annual air cargo operations.

Landing Fees - Touch and Go: These are charged based on the number of touch-and-go operations performed by large aircraft-primarily The Boeing Company and the military. Growth will be based on the same rate of growth as in overall airport operations.

Rent - Aviation: The rents charged to hangar and ground lease tenants are included in this category. Income is based on the size of the parcels leased for development. This source will grow as additional space is made available for hangar development. This will be represented in these projections by the overall growth in based aircraft.

Rent Ramps (tie-downs): The rents for tie-down use, for either based or transient aircraft are the source of this income. Growth in this source is tied to growth in total general aviation activity.

Miscellaneous Income: Included is all income from the airfield that is not classifiable under the other categories. This will be projected as an average of the 2012 and 2013 levels.

7.4.2.2 Terminal

Rent TSA/U.S. Coast Guard: Includes the rent being charged to the Transportation Security Administration (TSA) for terminal space required for airport security. This fee is based on the amount of space used and is not tied to any specific activity indicators. No increases are projected over time until a new terminal is opened. At this point some adjustments are inevitable.

Rent Car Rent (offices, storage, counter): The rents charged for these spaces are a function of the amount of space being provided. We do not project growth in this area until after a new terminal is constructed.

Airline Rents (ticket counters, bag make-up, and bag claim): The rents charged for these spaces are also a function of the amount of space provided. We do not project growth in this area until a new terminal is constructed.

Concession Rent: The income derived from this source is very small and is a function of the amount of space being provided. We are not projecting growth based in this source although when a new terminal is opened, it would be reasonable to assume an increase in concessions spaces.

Terminal Use Charter Fees: Fees are assessed to charter airlines for use of the terminal facilities. Increases in this income source are based on the growth rates for commercial activity.

Vending: The fees charged to the vending machine companies are based on a percentage of total sales. Projected increases are based on the growth in airline enplaned passengers.

Car Rental Income (percent of sales): The fees charged are based on a percentage of total sales. Projected increases are based on the overall growth in airline enplaned passengers.

Panel Display Advertising: The fee charged is a negotiated flat fee for space. No increases are anticipated until the new terminal is opened.

7.4.2.3 Commercial

Income - Gas: Derived from an assessment of the airport's total bill for natural gas assessed to individual users based on the usage at their facilities. This category represents a "pass through assessment" and no growth is seen in this category.

Income - Water: Derived from an assessment of the airport's total water bill based on the usage at individual facilities. This is also a "pass through" and no growth is seen in this category.

Commercial Rents: These are a function of the amount of space that is being rented to non-aviation or commercial users. Increases in this category are not projected as all of the recommendations herein are associated with aviation related facilities.

Commercial Agriculture: These are a function of the amount of land being rented to agricultural users. Increases in this category are not projected as all of the recommendations herein are associated with aviation related facilities.

Commercial General: These are a function of the amount of land being rented to other non-aviation users. Increases in this category are not projected as all of the recommendations herein are associated with aviation related facilities.

Airporter Shuttle: Revenue is derived from the operators of the “Airporter Shuttle” that provides passenger shuttle service from the terminal at YKM to the Seattle-Tacoma International Airport. Revenues derived from this source should grow as passenger levels grow, although as YKM captures more of the passenger base the use of the shuttle is likely to decrease.

Commercial Option Income: No changes are projected in this category.

Miscellaneous Income: No changes are projected in this category.

7.4.2.4 Security

Security Badges: Income is derived from the issuance of security badges to airport or tenant employees. These charges are based on the costs associated with the badging process. No increases in income are projected from this source.

Replacement Security Badge: Income comes from charges to badge holders who lose or misplace their security badges. No increase is projected in this source.

Contract Security Income: In the past the source of this income is a payment from TSA for providing Law Enforcement Officers (LEO) in support of airport security. Since the City assumed ownership of the airport they have opted to not participate in this program. Although the City has the option of participating in the future, no income from this source is shown for future years.

7.4.2.5 Parking

Parking Lot Revenue: Revenue from this source was part of the Republic Parking agreement in 2012.

Parking Meter Income: Metered parking was discontinued in 2012 so no future income is shown from this source.

Rent Parking: Revenue from this source was part of the Republic Parking agreement in 2012.

Republic Parking: The City has an agreement with Republic Parking to operate and manage the public parking concession at YKM. Payments are based on a minimum annual guarantee with a percent of total revenue after the annual revenue meets certain levels. It is expected that this payment will increase over time as overall passenger levels increase.

7.4.2.6 Administrative

The categories include Interest Income Operating, Interest Income Other, Miscellaneous Income, Late Fees, NSF Fees, and Interest Income Operating. It is not anticipated that this source of revenue will increase over time.

7.4.3 Airport Expenses

The expenses recorded at YKM include those directly related to the day-to-day operation and maintenance of the airport, the indirect costs associated with allocation of overhead, the debt service on long-term loans and governmental fees and assessments. Capital costs have been discussed in a preceding section, all others are addressed herein.

Professional Services-Audits: This represents the cost of a one-time audit conducted in 2012. No future charges are expected.

External Taxes & Operating Assess-Stormwater Fees: It has been projected that a flat annual allocation will be required in this area into the future. The projection is based on an average of the historical records.

Interest on Short-Term External Debt-SIED Loan: The City was paying interest on a short-term bridge loan from SIED. This loan has been paid off.

Salaries and Benefits: The subcategories of Salaries & Wages, Salaries-Overtime, Accrued Annual Leave, Benefits-Direct, Benefits-Indirect, Benefits-Bank Accruals, and Benefits-Unemployment are all related to the cost of providing administrative, maintenance, and other staff required to operate the airport. In 2013 this included a three-person administrative staff and maintenance personnel. Wages and benefits for these personnel are based on the number of persons required to keep the airport safe, efficient, and well-maintained as well as to operate the facility. The amount of money required for these services is a function of prevailing rates in the community and negotiated rates for maintenance personnel. Increases

in our projections would only occur if new personnel were added to staff or wage rates increased. We have not projected any increases in this category.

Supplies: Operating an airport requires supplies such as Office & Operating Supplies, Fire Truck Supplies, Fuel Consumed, Small Tools & Minor Equipment, and Computer Software are purchased. The level of this expense is not related to airport operations levels. Future expenses are calculated using an average of past costs.

Other Expenses: Examining the types of expenses included in this category show that professional services, telephone, staff travel, equipment rentals and leases, utility services, repairs and maintenance, vehicle repairs, fire truck repair, miscellaneous repairs, postage, insurance, and various miscellaneous expenses are included. Future expenditures in these areas are not directly related to the activity levels at YKM. For this analysis we used an average of past years projected forward unchanged.

Intergovernmental Expenses: This category includes professional services provided to the airport by other city agencies and excise taxes. Neither is related to airport activity levels.

7.5 AIRPORT OPERATIONS AND MANAGEMENT BUDGETS

Future airport operations and management budgets have been prepared based on a range of possible growth rates included in the forecast. These possible growth rates are presented in four scenarios designed to represent the range of future possibilities as follows:

- ♦ **Low Growth:** This forecast assumes that the City's efforts to attract new service are not successful, and the population of the region does not increase at the rates projected by the State. The forecast is based on passengers growing at ½ the annual percentage projected by the State for population growth.
- ♦ **Status Quo:** This forecast is based solely on the rate of population growth in Yakima County as forecast by Washington State. The forecast assumes that there will be no successful new service initiatives that attract a larger share of the potential passenger market. The majority of passengers will continue to use The Tri-Cities Airport in Pasco or Seattle-Tacoma International Airport.
- ♦ **High Growth:** This forecast represents the best growth scenario. The assumption is that YKM can capture a substantial percentage of its market share by attracting new service.

- ◆ **Preferred Forecast:** The assumed conditions here are that the City and community efforts to attract new service are successful over time. The forecast assumes that these service improvements will occur sometime in the intermediate- to long-term period. However they could occur at any time.

The four forecast scenarios are shown on the following table. The numbers shown represent the range of possibilities for future passenger levels for future planning purposes. The anticipated activity levels associated with the growth scenarios are shown in the following Table 7-6. Financial planning will examine the full range of these forecasts.

Table 7-6: YKM Growth Scenarios

	2010	2012	2015	2020	2025	2030
High Growth Scenario						
Enplaned Passengers	58,994	64,556	72,899	83,567	119,420	151,071
Operations						
Commercial	2,190	2,337	2,558	2,932	4,190	5,301
Air Cargo/Air Taxi	5,777	5,955	6,222	6,701	7,219	7,778
General Aviation	38,481	39,141	40,130	42,132	44,287	46,651
Military	4,040	4,040	4,040	4,040	4,040	4,040
Total Operations	50,488	51,473	52,950	55,806	59,736	63,770
Status Quo						
Enplaned passengers	58,994	60,986	63,975	67,806	71,476	74,751
Operations						
Commercial	2,190	2,212	2,245	2,379	2,508	2,623
Air Cargo/Air Taxi	5,777	5,955	6,222	6,701	7,219	7,778
General Aviation	38,481	39,141	40,130	42,132	44,287	46,651
Military	4,040	4,040	4,040	4,040	4,040	4,040
Total Operations	50,488	51,347	52,637	55,253	58,054	61,092
Low Growth						
Enplaned passengers	58,994	59,974	61,444	62,262	64,956	66,431
Operations						
Commercial	2,190	2,176	2,156	2,185	2,279	2,331
Air Cargo/Air Taxi	5,777	5,955	6,222	6,701	7,219	7,778
General Aviation	38,481	39,141	40,130	42,132	44,287	46,651
Military	4,040	4,040	4,040	4,040	4,040	4,040
Total Operations	50,488	51,312	52,548	55,058	57,825	60,800
Preferred						
Enplaned passengers	58,994	60,986	63,975	67,806	71,476	74,751
Operations						
Commercial	2,190	2,212	2,245	2,379	2,508	2,623
Air Cargo/Air Taxi	5,777	5,955	6,222	6,701	7,219	7,778
General Aviation	38,481	39,141	40,130	42,132	44,287	46,651
Military	4,040	4,040	4,040	4,040	4,040	4,040
Total Operations	50,488	51,348	52,637	55,253	58,054	61,092

Each of these scenarios has been analyzed for their potential to generate revenue. The resulting revenue streams that can be derived from the airport are summarized in Table 7-7. Table 7-8 through Table 7-11 show the details of these analyses.

Table 7-7: Potential Future Revenues Derived from Airport Operations

	Growth Scenarios			
	High Growth	Status Quo	Low Growth	Preferred
2012	\$72,717	\$70,250	\$70,215	\$70,251
2013	\$82,363	\$82,363	\$82,363	\$82,363
2014	\$50,612	\$37,170	\$103,265	\$37,169
2015	\$74,234	\$49,361	\$111,711	\$49,361
2016	\$90,952	\$57,030	\$114,856	\$57,030
2017	\$107,897	\$64,926	\$118,229	\$64,925
2018	\$124,729	\$72,708	\$121,489	\$72,708
2019	\$141,618	\$80,547	\$124,805	\$80,547
2020	\$158,478	\$88,357	\$128,093	\$88,357
2021	\$210,580	\$96,090	\$134,434	\$96,090
2022	\$262,675	\$103,816	\$140,768	\$103,815
2023	\$314,774	\$111,545	\$147,106	\$111,544
2024	\$366,870	\$119,272	\$153,442	\$119,272
2025	\$419,261	\$127,059	\$159,861	\$127,059
2026	\$465,705	\$134,382	\$164,513	\$134,382
2027	\$512,149	\$141,706	\$169,165	\$141,705
2028	\$558,593	\$149,029	\$173,818	\$149,029
2029	\$605,037	\$156,352	\$178,470	\$156,352
2030	\$652,320	\$163,797	\$183,271	\$160,618

Table 7-8: YKM High Growth Scenario

REVENUE SOURCE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Miscellaneous Income	1,080	17,600	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340
Return of Leasehold Tax	17,714	6,187	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950
Airfield																			
Income Power	8,688	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Jet A Fees	24,000	28,834	29,715	30,596	31,491	32,386	33,280	34,175	35,070	38,079	41,088	44,098	47,107	50,117	52,774	55,432	58,090	60,748	63,405
Aviation Gas Fees	4,817	6,916	6,954	6,992	7,062	7,132	7,201	7,271	7,341	7,416	7,491	7,566	7,641	7,716	7,799	7,881	7,964	8,046	8,128
Fuel Permit Fees	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Landing Fees Airline	87,454	97,547	100,528	103,509	106,536	109,563	112,589	115,616	118,643	128,824	139,005	149,186	159,367	169,548	178,539	187,530	196,521	205,513	214,504
Landing Fees Unscheduled	15,421	24,700	25,455	26,210	26,976	27,742	28,509	29,275	30,042	32,620	35,198	37,775	40,353	42,931	45,208	47,485	49,761	52,038	54,315
Landing Fees Freight	18,623	16,526	16,644	16,762	16,920	17,078	17,236	17,395	17,553	17,711	17,869	18,028	18,186	18,637	18,796	18,954	19,112	19,270	20,267
Landing Fees Touch and Go	4,200	2,880	2,896	2,912	2,941	2,970	2,999	3,028	3,057	3,088	3,120	3,151	3,182	3,214	3,248	3,282	3,316	3,351	3,385
Rent Aviation	136,718	171,318	172,268	173,218	174,946	176,674	178,402	180,131	181,859	183,719	185,580	187,440	189,301	191,161	193,202	195,243	197,283	199,324	201,365
Rent Ramps (tie-downs)	6,226	2,700	2,715	2,730	2,757	2,784	2,812	2,839	2,866	2,895	2,925	2,954	2,983	3,013	3,045	3,077	3,109	3,141	3,174
Miscellaneous Income	406	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Terminal																			
Rent TSA/US Coast Guard	22,898	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739
Rent Car Rentals (offices; storage; counter)	14,558	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198
Airline Rents(ticket counters; bag make-up; bag claim)	124,505	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029
Concession Rent	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
Terminal Use Charter Fees	7,563	6,420	6,685	6,950	7,154	7,357	7,561	7,764	7,967	8,651	9,335	10,018	10,702	11,386	11,989	12,593	13,196	13,800	14,403
Vending	7,387	7,654	7,970	8,286	8,529	8,771	9,014	9,256	9,499	10,314	11,129	11,944	12,759	13,574	14,294	15,013	15,733	16,452	17,172
Car Rental Income (% of contract)	91,450	95,492	99,436	103,380	106,406	109,431	112,457	115,483	118,508	128,677	138,846	149,015	159,184	169,352	178,330	187,307	196,284	205,262	214,239
Panel Display Advertising (Clear Channel)	8,100	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179
Commercial																			
Income Gas	-234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Water	275	264	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270
Commercial Rents	149,038	126,790	137,914	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Commercial AG	16,772	12,579	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675
Commercial General	245	0	123	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125
Airporter Shuttle	20,993	11,349	11,818	12,286	12,646	13,006	13,365	13,725	14,084	15,293	16,501	17,710	18,919	20,127	21,194	22,261	23,328	24,395	25,462
Commercial Option Income	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 7-8: YKM High Growth Scenario (Continued)

REVENUE SOURCE	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Security Badges	8,638	7,000	7,819	7,410	7,614	7,512	7,563	7,537	7,550	7,544	7,547	7,545	7,546	7,546	7,546	7,546	7,546	7,546	7,546
Replacement Security Badge	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Contract Security Income	74,042	65,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking																			
Parking Lot Revenue (partial year Republic)	148,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Meter Income	3,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Parking	39,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Republic Parking	0	200,000	208,260	216,520	222,857	229,194	235,531	241,868	248,205	269,503	290,801	312,098	333,396	354,694	373,496	392,298	411,100	429,902	448,704
Administration																			
Interest Income Operating	145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Other	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Operating	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
TOTAL REVENUE	1,159,711	1,119,205	1,080,465	1,099,051	1,116,125	1,132,893	1,149,814	1,166,658	1,183,540	1,235,631	1,287,732	1,339,827	1,391,925	1,444,316	1,490,760	1,537,204	1,583,648	1,630,092	1,677,375

Table 7-8: YKM High Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Prof Services-Audits	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Taxes & Operational Assess-Stormwater Fees	5,704	2,852	4,278	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Short-Term External Debt-SIED Loan	6,148	2,497	4,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Other	24,852	18,349	8,601	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Salaries																			
Salaries & Wages	528,834	520,758	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800
Salaries-Overtime	11,393	5,060	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Accrued Annual Leave	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Total - Salaries	550,727	536,319	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800
Personnel Benefits																			
Benefits-Direct	119,830	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687
Benefits-Indirect	16,073	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Benefits-Bank Accruals	1,368	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Benefits-Unemployment	21,921	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
Total - Personnel Benefits	159,192	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507
Supplies																			
Office & Operating Supplies	16,710	15,240	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975
Fire Truck Supplies	550	1,200	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875
Fuel Consumed	17,761	19,440	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601
Small Tools & Minor Equipment	241	2,500	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
Computer Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Supplies	35,262	38,380	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821

Table 7-8: YKM High Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Professional Services	21,216	21,100	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158
Communication-Telephone	11,030	8,800	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915
Travel	874	1,620	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Operating Rentals & Leases	919	1,620	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270
Utility Services	105,362	106,710	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036
Repairs & Maintenance	4,935	6,500	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718
Vehicle Repair	3,978	4,200	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Fire Truck Repair	205	1,200	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703
Repair Misc.	18	0	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Communications-Postage	55	400	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Insurance	60,778	26,737	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758
Misc. Expense	9,284	7,760	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522
Total - Other Services and Charges	218,654	186,647	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651
Intergovernmental Services																			
Intergovernmental Prof Services	96,307	120,600	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454
Excise Tax	2,000	2,040	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
Total - Intergovernmental Services	98,307	122,640	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474
Total Expenses	1,086,994	1,036,842	1,029,852	1,024,817	1,025,174	1,024,995	1,025,084	1,025,040	1,025,062	1,025,051	1,025,057	1,025,054	1,025,055	1,025,054	1,025,055	1,025,055	1,025,055	1,025,055	1,025,055
Total Revenues	1,159,711	1,119,205	1,080,465	1,099,051	1,116,125	1,132,893	1,149,814	1,166,658	1,183,540	1,235,631	1,287,732	1,339,827	1,391,925	1,444,316	1,490,760	1,537,204	1,583,648	1,630,092	1,677,375
Surplus/shortfall	72,717	82,363	50,612	74,234	90,952	107,897	124,729	141,618	158,478	210,580	262,675	314,774	366,870	419,261	465,705	512,149	558,593	605,037	652,320

Table 7-9: YKM Status Quo Growth Scenario

REVENUE SOURCES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Miscellaneous Income	1,080	17,600	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340
Return of Leasehold Tax	17,714	6,187	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950
Airfield																			
Income Power	8,688	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Jet A Fees	24,000	28,834	28,977	29,119	29,467	29,815	30,162	30,510	30,857	31,192	31,527	31,861	32,196	32,531	32,829	33,127	33,426	33,724	34,022
Aviation Gas Fees	4,817	6,916	6,973	7,031	7,101	7,171	7,241	7,312	7,382	7,457	7,533	7,608	7,684	7,759	7,842	7,925	8,008	8,091	8,174
Fuel Permit Fees	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Landing Fees Airline	87,454	97,547	98,030	98,513	99,689	100,865	102,041	103,217	104,393	105,525	106,657	107,789	108,921	110,053	111,063	112,072	113,081	114,090	115,100
Landing Fees Unscheduled	15,421	24,700	24,822	24,944	25,242	25,540	25,838	26,136	26,433	26,720	27,007	27,293	27,580	27,867	28,122	28,378	28,633	28,889	29,144
Landing Fees Freight	18,623	16,526	16,663	16,800	16,967	17,134	17,301	17,468	17,635	17,802	17,969	18,136	18,303	18,529	18,696	18,863	19,030	19,197	19,486
Landing Fees Touch and Go	4,200	2,880	2,904	2,928	2,957	2,987	3,016	3,045	3,074	3,106	3,137	3,169	3,200	3,231	3,266	3,300	3,335	3,369	3,404
Rent Aviation	136,718	171,318	172,749	174,180	175,918	177,656	179,394	181,132	182,870	184,740	186,611	188,482	190,352	192,223	194,275	196,327	198,380	200,432	202,484
Rent Ramps (tie-downs)	6,226	2,700	2,723	2,745	2,772	2,800	2,827	2,855	2,882	2,912	2,941	2,970	3,000	3,029	3,062	3,094	3,126	3,159	3,191
Miscellaneous Income	406	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Terminal																			
Rent TSA/US Coast Guard	22,898	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739
Rent Car Rentals (offices; storage; counter)	14,558	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198
Airline Rents(ticket counters; bag make-up; bag claim)	124,505	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029
Concession Rent	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
Terminal Use Charter Fees	7,563	6,420	6,523	6,626	6,706	6,785	6,864	6,944	7,023	7,099	7,175	7,251	7,327	7,403	7,471	7,539	7,607	7,675	7,743
Vending	7,387	7,654	7,777	7,900	7,995	8,089	8,184	8,278	8,373	8,464	8,554	8,645	8,736	8,826	8,907	8,988	9,069	9,150	9,231
Car Rental Income (% of contract)	91,450	95,492	97,027	98,562	99,743	100,923	102,104	103,284	104,464	105,595	106,726	107,857	108,988	110,119	111,128	112,137	113,146	114,155	115,164
Panel Display Advertising (Clear Channel)	8,100	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179
Commercial																			
Income Gas	-234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Water	275	264	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270
Commercial Rents	149,038	126,790	137,914	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Commercial AG	16,772	12,579	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675
Commercial General	245	0	123	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125
Airporter Shuttle	20,993	11,349	11,531	11,714	11,854	11,994	12,135	12,275	12,415	12,550	12,684	12,819	12,953	13,087	13,207	13,327	13,447	13,567	13,687
Commercial Option Income	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 7-9: YKM Status Quo Growth Scenario (Continued)

REVENUE SOURCES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Security																			
Security Badges	8,638	7,000	7,819	7,410	7,614	7,512	7,563	7,537	7,550	7,544	7,547	7,545	7,546	7,546	7,546	7,546	7,546	7,546	7,546
Replacement Security Badge	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Contract Security Income	74,042	65,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking																			
Parking Lot Revenue (partial year Republic)	148,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Meter Income	3,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Parking	39,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Republic Parking	0	200,000	203,215	206,430	208,902	211,374	213,847	216,319	218,791	221,160	223,528	225,897	228,265	230,633	232,747	234,860	236,974	239,087	241,201
Administration																			
Interest Income Operating	145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Other	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Operating	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
TOTAL REVENUE	1,157,244	1,119,205	1,067,022	1,074,178	1,082,203	1,089,921	1,097,792	1,105,587	1,113,420	1,121,141	1,128,872	1,136,598	1,144,327	1,152,114	1,159,437	1,166,760	1,174,084	1,181,407	1,188,852

Table 7-9: YKM Status Quo Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Prof Service-Audits	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Taxes & Operations Assess-Stormwater Fees	5,704	2,852	4,278	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Short-Term External Debt-SIED Loan	6,148	2,497	4,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Other	24,852	18,349	8,601	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Salaries																			
Salaries & Wages	528,834	520,758	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800
Salaries-Overtime	11,393	5,060	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Accrued Annual Leave	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Total - Salaries	550,727	536,319	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800
Personnel Benefits																			
Benefits-Direct	119,830	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687
Benefits-Indirect	16,073	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Benefits-Bank Accruals	1,368	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Benefits-Unemployment	21,921	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
Total - Personnel Benefits	159,192	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507
Supplies																			
Office & Operating Supplies	16,710	15,240	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975
Fire Truck Supplies	550	1,200	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875
Fuel Consumed	17,761	19,440	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601
Small Tools & Minor Equipment	241	2,500	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
Computer Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Supplies	35,262	38,380	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821

Table 7-9: YKM Status Quo Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Professional Services	21,216	21,100	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158
Communication-Telephone	11,030	8,800	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915
Travel	874	1,620	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Operating Rentals & Leases	919	1,620	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270
Utility Services	105,362	106,710	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036
Repairs & Maintenance	4,935	6,500	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718
Vehicle Repair	3,978	4,200	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Fire Truck Repair	205	1,200	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703
Repair Misc.	18	0	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Communications-Postage	55	400	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Insurance	60,778	26,737	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758
Misc. Expense	9,284	7,760	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522
Total - Other Services and Charges	218,654	186,647	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651
Intergovernmental Services																			
Intergovernmental Prof Services	96,307	120,600	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454
Excise Tax	2,000	2,040	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
Total - Intergovernmental Services	98,307	122,640	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474
Total Expenses	1,086,994	1,036,842	1,029,852	1,024,817	1,025,174	1,024,995	1,025,084	1,025,040	1,025,062	1,025,051	1,025,057	1,025,054	1,025,055	1,025,054	1,025,055	1,025,055	1,025,055	1,025,055	1,025,055
Total Revenues	1,157,244	1,119,205	1,067,022	1,074,178	1,082,203	1,089,921	1,097,792	1,105,587	1,113,420	1,121,141	1,128,872	1,136,598	1,144,327	1,152,114	1,159,437	1,166,760	1,174,084	1,181,407	1,188,852
Surplus/shortfall	70,250	82,363	37,170	49,361	57,030	64,926	72,708	80,547	88,357	96,090	103,816	111,545	119,272	127,059	134,382	141,706	149,029	156,352	163,797

Table 7-10: YKM Low Growth Scenario

REVENUE SOURCES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Miscellaneous Income	1,080	17,600	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340
Return of Leasehold Tax	17,714	6,187	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950
Airfield																			
Income Power	8,688	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Jet A Fees	24,000	28,834	28,745	28,657	28,734	28,811	28,888	28,965	29,042	29,292	29,542	29,792	30,042	30,292	30,430	30,568	30,706	30,845	30,983
Aviation Gas Fees	4,817	6,916	6,973	7,031	7,101	7,171	7,241	7,312	7,382	7,457	7,533	7,608	7,684	7,759	7,842	7,925	8,008	8,091	8,174
Fuel Permit Fees	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Landing Fees Airline	87,454	97,547	97,247	96,948	97,208	97,469	97,730	97,991	98,252	99,097	99,942	100,788	101,633	102,479	102,946	103,414	103,881	104,349	104,817
Landing Fees Unscheduled	15,421	24,700	24,624	24,548	24,614	24,680	24,746	24,812	24,878	25,092	25,306	25,521	25,735	25,949	26,067	26,185	26,304	26,422	26,541
Landing Fees Freight	18,623	16,526	16,658	16,789	16,950	17,110	17,270	17,431	17,591	17,752	17,912	18,072	18,233	18,475	18,636	18,796	18,956	19,117	19,426
Landing Fees Touch and Go	4,200	2,880	2,904	2,928	2,957	2,987	3,016	3,045	3,074	3,106	3,137	3,169	3,200	3,231	3,266	3,300	3,335	3,369	3,404
Rent Aviation	136,718	171,318	172,749	174,180	175,918	177,656	179,394	181,132	182,870	184,740	186,611	188,482	190,352	192,223	194,275	196,327	198,380	200,432	202,484
Rent Ramps (tie-downs)	6,226	2,700	2,723	2,745	2,772	2,800	2,827	2,855	2,882	2,912	2,941	2,970	3,000	3,029	3,062	3,094	3,126	3,159	3,191
Miscellaneous Income	406	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Terminal																			
Rent TSA/US Coast Guard	22,898	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739
Rent Car Rentals (offices; storage; counter)	14,558	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198
Airline Rents(ticket counters; bag make-up; bag claim)	124,505	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029
Concession Rent	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
Terminal Use Charter Fees	7,563	6,420	6,472	6,524	6,541	6,559	6,576	6,594	6,611	6,668	6,725	6,783	6,840	6,897	6,928	6,960	6,991	7,022	7,054
Vending	7,387	7,654	7,716	7,778	7,799	7,819	7,840	7,861	7,882	7,950	8,018	8,086	8,154	8,223	8,260	8,297	8,335	8,372	8,409
Car Rental Income (% of contract)	91,450	95,492	96,266	97,040	97,298	97,557	97,815	98,074	98,332	99,183	100,034	100,885	101,736	102,587	103,053	103,518	103,984	104,450	104,916
Panel Display Advertising (Clear Channel)	8,100	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179
Commercial																			
Income Gas	-234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Water	275	264	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270
Commercial Rents	149,038	126,790	137,914	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Commercial AG	16,772	12,579	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675
Commercial General	245	0	123	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125
Airporter Shuttle	20,993	11,349	11,441	11,533	11,564	11,594	11,625	11,656	11,686	11,788	11,889	11,990	12,091	12,192	12,248	12,303	12,358	12,414	12,469
Commercial Option Income	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 7-10: YKM Low Growth Scenario (Continued)

REVENUE SOURCES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Security																			
Security Badges	8,638	7,000	7,819	7,410	7,614	7,512	7,563	7,537	7,550	7,544	7,547	7,545	7,546	7,546	7,546	7,546	7,546	7,546	7,546
Replacement Security Badge	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Parking																			
Parking Lot Revenue (partial year Republic)	148,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Meter Income	3,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Parking	39,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Republic Parking	0	200,000	201,621	203,242	203,783	204,324	204,865	205,406	205,947	207,730	209,512	211,294	213,076	214,858	215,834	216,810	217,786	218,762	219,737
Administration																			
Interest Income Operating	145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Other	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Operating	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
TOTAL REVENUE	1,157,209	1,119,205	1,133,118	1,136,528	1,140,030	1,143,225	1,146,573	1,149,845	1,153,155	1,159,485	1,165,825	1,172,160	1,178,497	1,184,915	1,189,568	1,194,220	1,198,872	1,203,525	1,208,325

Table 7-10: YKM Low Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Prof Services-Audits	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Taxes & Operations Assess-Stormwater Fees	5,704	2,852	4,278	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Short-Term External Debt-SIED Loan	6,148	2,497	4,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Other	24,852	18,349	8,601	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Salaries																			
Salaries & Wages	528,834	520,758	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800
Salaries-Overtime	11,393	5,060	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Accrued Annual Leave	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Total - Salaries	550,727	536,319	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800
Personnel Benefits																			
Benefits-Direct	119,830	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687
Benefits-Indirect	16,073	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Benefits-Bank Accruals	1,368	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Benefits-Unemployment	21,921	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
Total - Personnel Benefits	159,192	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507
Supplies																			
Office & Operating Supplies	16,710	15,240	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975
Fire Truck Supplies	550	1,200	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875
Fuel Consumed	17,761	19,440	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601
Small Tools & Minor Equipment	241	2,500	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
Computer Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Supplies	35,262	38,380	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821

Table 7-10: YKM Low Growth Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Professional Services	21,216	21,100	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158
Communication-Telephone	11,030	8,800	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915
Travel	874	1,620	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Operating Rentals & Leases	919	1,620	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270
Utility Services	105,362	106,710	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036
Repairs & Maintenance	4,935	6,500	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718
Vehicle Repair	3,978	4,200	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Fire Truck Repair	205	1,200	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703
Repair Misc.	18	0	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Communications-Postage	55	400	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Insurance	60,778	26,737	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758
Misc. Expense	9,284	7,760	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522
Total - Other Services and Charges	218,654	186,647	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651
Intergovernmental Services																			
Intergovernmental Prof Services	96,307	120,600	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454
Excise Tax	2,000	2,040	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
Total - Intergovernmental Services	98,307	122,640	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474
Total Expenses	1,086,994	1,036,842	1,029,852	1,024,817	1,025,174	1,024,995	1,025,084	1,025,040	1,025,062	1,025,051	1,025,057	1,025,054	1,025,055	1,025,054	1,025,055	1,025,055	1,025,055	1,025,055	1,025,055
Total Revenues	1,157,209	1,119,205	1,133,118	1,136,528	1,140,030	1,143,225	1,146,573	1,149,845	1,153,155	1,159,485	1,165,825	1,172,160	1,178,497	1,184,915	1,189,568	1,194,220	1,198,872	1,203,525	1,208,325
Surplus/shortfall	70,215	82,363	103,265	111,711	114,856	118,229	121,489	124,805	128,093	134,434	140,768	147,106	153,442	159,861	164,513	169,165	173,818	178,470	183,271

Table 7-11: YKM Preferred Forecast Scenario

REVENUES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Miscellaneous Income	1,080	17,600	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340	9,340
Return of Leasehold Tax	17,714	6,187	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950	11,950
Airfield																			
Income Power	8,688	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Jet A Fees	24,000	28,834	28,977	29,119	29,467	29,815	30,162	30,510	30,857	31,192	31,527	31,861	32,196	32,531	32,829	33,127	33,426	33,724	34,022
Aviation Gas Fees	4,817	6,916	6,973	7,031	7,101	7,171	7,241	7,312	7,382	7,457	7,533	7,608	7,684	7,759	7,842	7,925	8,008	8,091	8,174
Fuel Permit Fees	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Landing Fees Airline	87,454	97,547	98,030	98,513	99,689	100,865	102,041	103,217	104,393	105,525	106,657	107,789	108,921	110,053	111,063	112,072	113,081	114,090	115,100
Landing Fees Unscheduled	15,421	24,700	24,822	24,944	25,242	25,540	25,838	26,136	26,433	26,720	27,007	27,293	27,580	27,867	28,122	28,378	28,633	28,889	29,144
Landing Fees Freight	18,623	16,526	16,663	16,800	16,967	17,134	17,301	17,468	17,635	17,802	17,969	18,136	18,303	18,529	18,696	18,863	19,030	19,197	16,307
Landing Fees Touch and Go	4,200	2,880	2,904	2,928	2,957	2,987	3,016	3,045	3,074	3,106	3,137	3,169	3,200	3,231	3,266	3,300	3,335	3,369	3,404
Rent Aviation	136,718	171,318	172,749	174,180	175,918	177,656	179,394	181,132	182,870	184,740	186,611	188,482	190,352	192,223	194,275	196,327	198,380	200,432	202,484
Rent Ramps (tie-downs)	6,226	2,700	2,723	2,745	2,772	2,800	2,827	2,855	2,882	2,912	2,941	2,970	3,000	3,029	3,062	3,094	3,126	3,159	3,191
Miscellaneous Income	406	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Terminal																			
Rent TSA/US Coast Guard	22,898	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739	28,739
Rent Car Rentals (offices; storage; counter)	14,558	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198	23,198
Airline Rents(ticket counters; bag make-up; bag claim)	124,505	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029	135,029
Concession Rent	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
Terminal Use Charter Fees	7,563	6,420	6,523	6,626	6,706	6,785	6,864	6,944	7,023	7,099	7,175	7,251	7,327	7,403	7,471	7,539	7,607	7,675	7,743
Vending	7,387	7,654	7,777	7,900	7,995	8,089	8,184	8,278	8,373	8,464	8,554	8,645	8,736	8,826	8,907	8,988	9,069	9,150	9,231
Car Rental Income (% of contract)	91,450	95,492	97,027	98,562	99,743	100,923	102,104	103,284	104,464	105,595	106,726	107,857	108,988	110,119	111,128	112,137	113,146	114,155	115,164
Panel Display Advertising (Clear Channel)	8,100	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179	8,179
Commercial																			
Income Gas	-234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Water	275	264	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270	270
Commercial Rents	149,038	126,790	137,914	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Commercial AG	16,772	12,579	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675	14,675
Commercial General	245	0	123	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125	125
Airporter Shuttle	20,993	11,349	11,531	11,714	11,854	11,994	12,135	12,275	12,415	12,550	12,684	12,819	12,953	13,087	13,207	13,327	13,447	13,567	13,687
Commercial Option Income	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 7-11: YKM Preferred Forecast Scenario (Continued)

REVENUES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Security																			
Security Badges	8,638	7,000	7,819	7,410	7,614	7,512	7,563	7,537	7,550	7,544	7,547	7,545	7,546	7,546	7,546	7,546	7,546	7,546	7,546
Replacement Security Badge	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Contract Security Income	74,042	65,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking																			
Parking Lot Revenue (partial year Republic)	148,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Meter Income	3,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Parking	39,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Republic Parking	0	200,000	203,215	206,430	208,902	211,374	213,847	216,319	218,791	221,160	223,528	225,897	228,265	230,633	232,747	234,860	236,974	239,087	241,201
Administration																			
Interest Income Operating	145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Other	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	542	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Late Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income Operating	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360	360
TOTAL REVENUE	1,157,245	1,119,205	1,067,022	1,074,178	1,082,203	1,089,921	1,097,792	1,105,586	1,113,419	1,121,141	1,128,872	1,136,598	1,144,327	1,152,113	1,159,437	1,166,760	1,174,083	1,181,406	1,185,673

Table 7-11: YKM Preferred Forecast Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Prof Services-Audits	13,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Taxes & Operations Assess-Stormwater Fees	5,704	2,852	4,278	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Short-Term External Debt-SIED Loan	6,148	2,497	4,322	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Other	24,852	18,349	8,601	3,565	3,922	3,744	3,833	3,788	3,810	3,799	3,805	3,802	3,803	3,803	3,803	3,803	3,803	3,803	3,803
Salaries																			
Salaries & Wages	528,834	520,758	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800	520,800
Salaries-Overtime	11,393	5,060	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Accrued Annual Leave	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Total - Salaries	550,727	536,319	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800	536,800
Personnel Benefits																			
Benefits-Direct	119,830	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687	110,687
Benefits-Indirect	16,073	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Benefits-Bank Accruals	1,368	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Benefits-Unemployment	21,921	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800	16,800
Total - Personnel Benefits	159,192	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507	134,507
Supplies																			
Office & Operating Supplies	16,710	15,240	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975	15,975
Fire Truck Supplies	550	1,200	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875
Fuel Consumed	17,761	19,440	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601	18,601
Small Tools & Minor Equipment	241	2,500	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
Computer Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total - Supplies	35,262	38,380	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821	36,821

Table 7-11: YKM Preferred Forecast Scenario (Continued)

EXPENDITURES	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Other Services and Charges																			
Professional Services	21,216	21,100	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158	21,158
Communication-Telephone	11,030	8,800	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915	9,915
Travel	874	1,620	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Operating Rentals & Leases	919	1,620	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270
Utility Services	105,362	106,710	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036	106,036
Repairs & Maintenance	4,935	6,500	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718	5,718
Vehicle Repair	3,978	4,200	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Fire Truck Repair	205	1,200	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703	703
Repair Misc.	18	0	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Communications-Postage	55	400	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228
Insurance	60,778	26,737	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758
Misc. Expense	9,284	7,760	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522	8,522
Total - Other Services and Charges	218,654	186,647	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651	202,651
Intergovernmental Services																			
Intergovernmental Prof Services	96,307	120,600	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454	108,454
Excise Tax	2,000	2,040	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
Total - Intergovernmental Services	98,307	122,640	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474	110,474
Total Expenses	1,086,994	1,036,842	1,029,852	1,024,817	1,025,174	1,024,995	1,025,084	1,025,040	1,025,062	1,025,051	1,025,057	1,025,054	1,025,055	1,025,054	1,025,055	1,025,055	1,025,055	1,025,055	1,025,055
Total Revenues	1,157,245	1,119,205	1,067,022	1,074,178	1,082,203	1,089,921	1,097,792	1,105,586	1,113,419	1,121,141	1,128,872	1,136,598	1,144,327	1,152,113	1,159,437	1,166,760	1,174,083	1,181,406	1,185,673
Surplus/shortfall	70,251	82,363	37,169	49,361	57,030	64,925	72,708	80,547	88,357	96,090	103,815	111,544	119,272	127,059	134,382	141,705	149,029	156,352	160,618

Combining the needs of the CIP with the available entitlement grants, PFC income, and airport generated revenues shows that under any of the growth scenarios the capital needs of the airport will exceed the available revenues. Table 7-12 through Table 7-15 show the situation under each growth scenario. In these tables we have not made the assumption that all “eligible” projects would only receive the 90 percent funding under the AIP. Rather we are showing the situation where the airport would receive their entitlement funds and no discretionary AIP grants would be available. Additionally we have made no assumptions regarding the availability of WSDOT Aviation grants.

Table 7-12: Financial Analysis – High Growth Scenario

Year	CIP Cost	AIP Entitlement Funds	Difference	PFC Funds	Airport Revenues	Surplus/ Shortfall
2013	\$12,030,774	\$1,000,000	-\$11,030,774	\$303,017	\$82,363	-\$10,645,395
2014	\$720,000	\$1,000,000	\$280,000	\$315,531	\$118,469	\$714,000
2015	\$2,150,000	\$1,000,000	-\$1,150,000	\$328,045	\$137,794	-\$684,161
2016	\$1,180,000	\$1,000,000	-\$180,000	\$337,647	\$158,836	\$316,483
2017	\$2,400,000	\$1,000,000	-\$1,400,000	\$347,248	\$175,780	-\$876,972
2018	\$660,000	\$1,000,000	\$340,000	\$356,849	\$192,611	\$889,460
2019	\$1,400,000	\$1,000,000	-\$400,000	\$366,450	\$209,499	\$175,949
2020	\$15,000,000	\$1,000,000	-\$14,000,000	\$376,051	\$226,358	-\$13,397,591
2021	\$1,500,000	\$1,000,000	-\$500,000	\$408,319	\$278,459	\$186,778
2022	\$1,879,974	\$1,000,000	-\$879,974	\$440,587	\$330,553	-\$108,834
2023	\$1,879,974	\$1,000,000	-\$879,974	\$472,855	\$382,651	-\$24,468
2024	\$1,879,974	\$1,000,000	-\$879,974	\$505,122	\$434,746	\$59,894
2025	\$1,879,974	\$1,000,000	-\$879,974	\$537,390	\$487,136	\$144,552
2026	\$1,879,974	\$1,000,000	-\$879,974	\$565,877	\$533,579	\$219,482
2027	\$1,879,974	\$1,000,000	-\$879,974	\$594,363	\$580,022	\$294,411
2028	\$1,879,974	\$1,000,000	-\$879,974	\$622,850	\$626,465	\$369,341
2029	\$1,879,974	\$1,000,000	-\$879,974	\$651,336	\$672,908	\$444,270
2030	\$1,879,974	\$1,000,000	-\$879,974	\$679,823	\$720,190	\$520,039

Table 7-13: Financial Analysis – Status Quo Scenario

Year	CIP Cost	AIP Entitlement Funds	Difference	PFC Funds	Airport Revenues	Surplus/ Shortfall
2013	\$12,030,774	\$1,000,000	-\$11,030,774	\$303,017	\$82,363	-\$10,645,395
2014	\$720,000	\$1,000,000	\$280,000	\$315,531	\$107,041	\$702,572
2015	\$2,150,000	\$1,000,000	-\$1,150,000	\$328,045	\$114,936	-\$707,019
2016	\$1,180,000	\$1,000,000	-\$180,000	\$337,647	\$126,930	\$284,577
2017	\$2,400,000	\$1,000,000	-\$1,400,000	\$347,248	\$134,826	-\$917,926
2018	\$660,000	\$1,000,000	\$340,000	\$356,849	\$142,608	\$839,457
2019	\$1,400,000	\$1,000,000	-\$400,000	\$366,450	\$150,447	\$116,897
2020	\$15,000,000	\$1,000,000	-\$14,000,000	\$376,051	\$158,257	-\$13,465,692
2021	\$1,500,000	\$1,000,000	-\$500,000	\$408,319	\$165,990	\$74,309
2022	\$1,879,974	\$1,000,000	-\$879,974	\$440,587	\$173,716	-\$265,671
2023	\$1,879,974	\$1,000,000	-\$879,974	\$472,855	\$181,445	-\$225,674
2024	\$1,879,974	\$1,000,000	-\$879,974	\$505,122	\$189,172	-\$185,680
2025	\$1,879,974	\$1,000,000	-\$879,974	\$537,390	\$196,959	-\$145,625
2026	\$1,879,974	\$1,000,000	-\$879,974	\$565,877	\$204,282	-\$109,815
2027	\$1,879,974	\$1,000,000	-\$879,974	\$594,363	\$211,606	-\$74,005
2028	\$1,879,974	\$1,000,000	-\$879,974	\$622,850	\$218,929	-\$38,195
2029	\$1,879,974	\$1,000,000	-\$879,974	\$651,336	\$226,252	-\$2,386
2030	\$1,879,974	\$1,000,000	-\$879,974	\$679,823	\$233,697	\$33,546

Table 7-14: Financial Analysis – Low Growth Scenario

Year	CIP Cost	AIP Entitlement Funds	Difference	PFC Funds	Airport Revenues	Surplus/ Shortfall
2013	\$12,030,774	\$1,000,000	-\$11,030,774	\$303,017	\$82,363	-\$10,645,395
2014	\$720,000	\$1,000,000	\$280,000	\$315,531	\$103,265	\$698,796
2015	\$2,150,000	\$1,000,000	-\$1,150,000	\$328,045	\$107,386	-\$714,569
2016	\$1,180,000	\$1,000,000	-\$180,000	\$337,647	\$114,856	\$272,503
2017	\$2,400,000	\$1,000,000	-\$1,400,000	\$347,248	\$118,229	-\$934,523
2018	\$660,000	\$1,000,000	\$340,000	\$356,849	\$121,489	\$818,338
2019	\$1,400,000	\$1,000,000	-\$400,000	\$366,450	\$124,805	\$91,255
2020	\$15,000,000	\$1,000,000	-\$14,000,000	\$376,051	\$128,093	-\$13,495,856
2021	\$1,500,000	\$1,000,000	-\$500,000	\$408,319	\$134,434	\$42,753
2022	\$1,879,974	\$1,000,000	-\$879,974	\$440,587	\$140,768	-\$298,619
2023	\$1,879,974	\$1,000,000	-\$879,974	\$472,855	\$147,106	-\$260,013
2024	\$1,879,974	\$1,000,000	-\$879,974	\$505,122	\$153,442	-\$221,410
2025	\$1,879,974	\$1,000,000	-\$879,974	\$537,390	\$159,861	-\$182,723
2026	\$1,879,974	\$1,000,000	-\$879,974	\$565,877	\$164,513	-\$149,584
2027	\$1,879,974	\$1,000,000	-\$879,974	\$594,363	\$169,165	-\$116,446
2028	\$1,879,974	\$1,000,000	-\$879,974	\$622,850	\$173,818	-\$83,306
2029	\$1,879,974	\$1,000,000	-\$879,974	\$651,336	\$178,470	-\$50,168
2030	\$1,879,974	\$1,000,000	-\$879,974	\$679,823	\$183,271	-\$16,880

Table 7-15: Financial Analysis – Preferred Forecast Scenario

Year	CIP Cost	AIP Entitlement Funds	Difference	PFC Funds	Airport Revenues	Surplus/ Shortfall
2013	\$12,030,774	\$1,000,000	-\$11,030,774	\$303,017	\$82,363	-\$10,645,395
2014	\$720,000	\$1,000,000	\$280,000	\$315,531	\$107,040	\$702,571
2015	\$2,150,000	\$1,000,000	-\$1,150,000	\$328,045	\$114,936	-\$707,019
2016	\$1,180,000	\$1,000,000	-\$180,000	\$337,647	\$126,930	\$284,577
2017	\$2,400,000	\$1,000,000	-\$1,400,000	\$347,248	\$134,825	-\$917,927
2018	\$660,000	\$1,000,000	\$340,000	\$356,849	\$142,608	\$839,457
2019	\$1,400,000	\$1,000,000	-\$400,000	\$366,450	\$150,447	\$116,897
2020	\$15,000,000	\$1,000,000	-\$14,000,000	\$376,051	\$158,257	-\$13,465,692
2021	\$1,500,000	\$1,000,000	-\$500,000	\$408,319	\$165,990	\$74,309
2022	\$1,879,974	\$1,000,000	-\$879,974	\$440,587	\$173,715	-\$265,672
2023	\$1,879,974	\$1,000,000	-\$879,974	\$472,855	\$181,444	-\$225,675
2024	\$1,879,974	\$1,000,000	-\$879,974	\$505,122	\$189,172	-\$185,680
2025	\$1,879,974	\$1,000,000	-\$879,974	\$537,390	\$196,959	-\$145,625
2026	\$1,879,974	\$1,000,000	-\$879,974	\$565,877	\$204,282	-\$109,815
2027	\$1,879,974	\$1,000,000	-\$879,974	\$594,363	\$211,605	-\$74,006
2028	\$1,879,974	\$1,000,000	-\$879,974	\$622,850	\$218,929	-\$38,195
2029	\$1,879,974	\$1,000,000	-\$879,974	\$651,336	\$226,252	-\$2,386
2030	\$1,879,974	\$1,000,000	-\$879,974	\$679,823	\$230,518	\$30,367

Given the scope of the improvements it is clear that airport income will be insufficient to finance the entire CIP in the years where they are scheduled. During the period from 2017 through 2021 additional sources of funding will be required. Several options are available to pursue to secure additional funding:

1. Discretionary grants can be sought from FAA to overcome some of these shortfalls. However the project types include reconstruction of the west tie-down ramp and terminal improvements. These types of projects are commonly low on FAA's funding priorities.
2. For terminal improvements, the airport's PFC and annual revenues can be used to issue bonds for construction of the new passenger terminal. Assuming that other higher priority capacity and safety projects have been accomplished prior to this time, FAA AIP Entitlements can also be used to offset some of the project costs.

3. Alternative funding sources can be explored for the construction of the passenger terminal. These could include City, County or State funding sources.

