

AIRPORT FUND FORECAST

Fund 4001

Forecast Assumptions	FY23	FY24	FY25	FY26	FY27
REVENUES					
Airfield/Flight Lines	3.1%	1.7%	1.3%	1.3%	1.3%
Rents/Leases/Concessions	20.5%	1.2%	0.6%	2.3%	1.2%
Customer Facility Charges (CFC)	120.1%	1.7%	1.7%	1.7%	1.7%
Passenger Facility Charge (PFC)	14.8%	1.7%	1.7%	1.7%	1.7%
Interest	0.1%	0.1%	0.1%	0.1%	0.3%
Other revenues	2.6%	2.2%	2.1%	2.2%	2.3%
EXPENDITURES					
Personal Services	3.1%	3.1%	3.1%	3.1%	3.1%
Operating Expenses	2.6%	2.2%	2.1%	2.2%	2.3%
Capital Outlay	2.6%	2.2%	2.1%	2.2%	2.3%
Grants & Aids	2.6%	2.2%	2.1%	2.2%	2.3%
Projected Economic Conditions / Indicators:					
Consumer Price Index, % change	2.6%	2.2%	2.1%	2.2%	2.3%
FL Per Capita Personal Income Growth	0.9%	1.4%	1.8%	1.5%	1.2%

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(in \$ thousands)	FORECAST									
	Actual FY20	Budget FY21	Estimate FY21	Budget FY22	Estimated FY22	Estimated FY23	Estimated FY24	Estimated FY25	Estimated FY26	Estimated FY27
BEGINNING FUND BALANCE	39,947.7	41,188.8	41,042.8	45,063.6	45,063.6	52,927.9	47,821.5	49,751.7	29,725.1	32,271.5
REVENUES										
Airfield/Flight Lines	3,880.1	2,536.0	3,640.5	3,662.2	3,854.9	3,974.4	4,042.0	4,094.5	4,147.7	4,201.7
Rents/Leases/Concessions	8,938.8	9,109.9	8,258.2	8,084.8	8,510.3	10,254.9	10,378.0	10,440.2	10,680.3	10,808.5
Grants-Operating	117.7	121.6	121.6	121.6	121.6	124.8	127.5	130.2	133.0	136.1
COVID Grant Funding	2,747.8	5,737.3	5,998.2	11,806.8	11,806.8	-	-	-	-	-
Customer Facility Charge (CFC)	1,989.1	1,767.7	2,032.7	1,967.4	2,071.0	4,558.2	4,635.7	4,714.5	4,794.7	4,876.2
Passenger Facility Charge (PFC)	3,266.4	2,359.8	3,496.8	3,384.5	3,562.6	4,089.9	4,159.4	4,230.1	4,302.1	4,375.2
Grants-Capital	13,891.6	8,416.1	7,521.3	1,330.0	1,330.0	9,400.0	3,222.0	16,000.0	7,400.0	16,000.0
FEMA Reimbursements - Irma	31.2	-	-	-	-	-	-	-	-	-
Interest	899.4	638.6	353.0	332.5	350.0	52.9	47.8	49.8	29.7	96.8
Other revenues	33.9	3.8	3.8	3.6	3.8	3.9	4.0	4.1	4.2	4.3
TOTAL REVENUES	35,796.0	30,690.7	31,426.0	30,693.4	31,611.1	32,459.0	26,616.4	39,663.4	31,491.8	40,498.7
% vs prior year	-6.8%	-14.3%	-12.2%	0.0%	0.6%	2.7%	-18.0%	49.0%	-20.6%	28.6%
TOTAL RESOURCES	75,743.7	71,879.5	72,468.9	75,757.0	76,674.6	85,387.0	74,437.9	89,415.1	61,216.9	72,770.3
EXPENDITURES										
Personal Services	5,637.7	6,120.8	5,942.5	6,482.0	6,352.3	6,684.0	6,892.5	7,107.7	7,329.7	7,558.8
Operating Expenses	5,198.2	6,695.1	6,722.8	6,888.3	6,750.5	7,067.4	7,222.9	7,374.5	7,536.8	7,710.1
Capital Outlay	482.1	665.0	533.3	11.1	11.1	11.4	11.6	11.9	12.1	12.4
Full Cost Allocation	1,695.0	1,906.8	1,906.8	2,030.6	2,030.6	2,083.4	2,129.2	2,174.0	2,221.8	2,272.9
Grants and Aids	69.6	18.0	18.0	18.0	18.0	-	-	-	-	-
Non-recurring CIP expenditures	21,532.5	14,768.0	12,281.9	8,584.2	8,584.2	21,719.3	8,430.0	43,022.0	11,845.0	34,367.6
TOTAL EXPENDITURES	34,615.1	30,173.6	27,405.3	24,014.1	23,746.7	37,565.5	24,686.2	59,690.0	28,945.3	51,921.7
% vs prior year	-18.0%	-12.8%	-20.8%	-20.4%	-13.3%	58.2%	-34.3%	141.8%	-51.5%	79.4%
ENDING FUND BALANCE	41,128.5	41,705.9	45,063.6	51,742.9	52,927.9	47,821.5	49,751.7	29,725.1	32,271.5	20,848.5
Ending balance as % of Revenue	114.9%	135.9%	143.4%	168.6%	167.4%	147.3%	186.9%	74.9%	102.5%	51.5%
TOTAL REQUIREMENTS	75,743.7	71,879.5	72,468.9	75,757.0	76,674.6	85,387.0	74,437.9	89,415.1	61,216.9	72,770.3
REVENUE minus EXPENDITURES	1,180.9	517.1	4,020.8	6,679.3	7,864.3	(5,106.4)	1,930.2	(20,026.6)	2,546.4	(11,423.0)

Total Requirements do not include OPEB annual expense or OPEB cumulative liability as reflected in GAAP financial statements.

Airport Fund Forecast FY22 - FY27

