

AIRPORT FUND FORECAST
Fund 4001

Forecast Assumptions	FY22	FY23	FY24	FY25	FY26
REVENUES					
Airfield/Flight Lines	12.9%	3.7%	1.7%	1.1%	1.2%
Rents/Leases/Concessions	8.2%	0.6%	1.2%	0.6%	2.4%
Customer Facility Charges (CFC)	1.3%	1.4%	1.7%	1.7%	1.7%
Passenger Facility Charge (PFC)	6.7%	1.3%	1.7%	1.7%	1.7%
Interest	2.4%	2.5%	2.6%	2.6%	2.6%
Other revenues	2.2%	2.2%	2.2%	2.2%	2.2%
EXPENDITURES					
Personal Services	3.2%	3.2%	3.2%	3.2%	3.2%
Operating Expenses	2.2%	2.2%	2.2%	2.2%	2.2%
Capital Outlay	2.2%	2.2%	2.2%	2.2%	2.2%
Grants & Aids	2.2%	2.2%	2.2%	2.2%	2.2%
Projected Economic Conditions / Indicators:					
Consumer Price Index, % change	2.2%	2.2%	2.2%	2.2%	2.2%
FL Per Capita Personal Income Growth	1.7%	1.1%	0.9%	0.7%	0.7%

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(in \$ thousands)	FORECAST								
	Acutal FY19	Budget FY20	Estimated FY20	Estimated FY21	Estimated FY22	Estimated FY23	Estimated FY24	Estimated FY25	Estimated FY26
BEGINNING FUND BALANCE	43,806.4	30,800.4	40,040.7	40,058.6	41,336.4	39,981.0	31,467.7	29,607.6	8,337.5
REVENUES									
Airfield/Flight Lines	4,270.2	3,811.9	2,813.3	2,536.0	2,863.2	2,969.1	3,019.6	3,052.8	3,089.4
Rents/Leases/Concessions	10,648.5	10,305.6	7,452.6	9,109.9	9,856.9	9,916.0	10,035.0	10,095.2	10,337.5
Grants-Operating	84.7	88.4	82.3	121.6	124.2	127.0	129.8	132.6	135.5
COVID CARES Funding			3,000.0	5,737.3					
Customer Facility Charge (CFC)	2,702.6	2,612.0	1,437.1	1,767.7	1,790.7	1,815.7	1,846.6	1,878.0	1,909.9
Passenger Facility Charge (PFC)	5,133.8	4,429.9	2,608.3	2,359.8	2,517.9	2,550.6	2,594.0	2,638.1	2,682.9
Grants-Capital	14,365.3	13,575.1	17,355.1	8,416.0	5,886.4	9,545.8	8,995.8	16,000.0	7,400.0
FEMA Reimbursements - Irma		-	28.7	-	-	-	-	-	-
Interest	1,216.0	820.6	790.8	751.2	992.1	999.5	818.2	769.8	216.8
Other revenues	12.0	1.0	4.0	3.8	1.0	1.0	1.0	1.0	1.0
TOTAL REVENUES	38,433.1	35,644.4	35,572.2	30,803.2	24,032.3	27,924.8	27,439.9	34,567.5	25,773.1
% vs prior year		-7.3%	-7.4%	-13.4%	-22.0%	16.2%	-1.7%	26.0%	-25.4%
TOTAL RESOURCES	82,239.5	66,444.8	75,612.9	70,861.8	65,368.7	67,905.8	58,907.6	64,175.1	34,110.6
EXPENDITURES									
Personal Services	5,755.7	6,091.2	5,831.4	6,120.8	6,315.3	6,516.2	6,723.5	6,937.6	7,158.7
Operating Expenses	5,880.2	6,717.6	5,339.9	6,510.6	6,653.8	6,800.2	6,949.8	7,102.7	7,259.0
Capital Outlay	334.5	748.2	533.4	514.5	525.8	537.3	549.2	561.2	573.6
Hurricane Irma	-	-	-	-	-	-	-	-	-
Full Cost Allocation	1,537.1	1,713.9	1,691.0	1,893.8	1,935.5	1,978.0	2,021.6	2,066.0	2,111.5
Grants and Aids	279.0		217.6	18.0	-	-	-	-	-
Non-recurring CIP expenditures	28,412.3	25,263.0	21,941.0	14,467.8	9,957.3	20,606.3	13,056.0	39,170.0	11,845.0
Transfer to Other Fund(s)	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	42,198.8	40,534.0	35,554.3	29,525.4	25,387.7	36,438.0	29,300.0	55,837.6	28,947.7
% vs prior year		-3.9%	-15.7%	-17.0%	-14.0%	43.5%	-19.6%	90.6%	-48.2%
ENDING FUND BALANCE	40,040.7	25,910.9	40,058.6	41,336.4	39,981.0	31,467.7	29,607.6	8,337.5	5,162.9
Ending balance as % of Revenue	104.2%	72.7%	112.6%	134.2%	166.4%	112.7%	107.9%	24.1%	20.0%
TOTAL REQUIREMENTS	82,239.5	66,444.8	75,612.9	70,861.8	65,368.7	67,905.8	58,907.6	64,175.1	34,110.6
REVENUE minus EXPENDITURES	(3,765.7)	(4,889.6)	17.9	1,277.8	(1,355.4)	(8,513.3)	(1,860.1)	(21,270.1)	(3,174.6)

Total Requirements do not include OPEB annual expense or OPEB cumulative liability as reflected in GAAP financial statements. These amounts are shown below.

OPEB annual expense	131.6	299.1	299.1	308.6	318.4	328.5	328.5	339.0
OPEB cumulative (long-term liability)	7,458.8	7,757.9	8,056.9	8,365.5	8,683.8	9,012.3	9,012.4	9,351.3