

BARNSTABLE MUNICIPAL AIRPORT ENTERPRISE FUND

Mission Statement

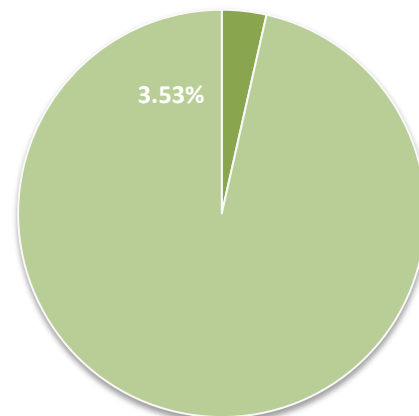
To provide a safe and superb air travel experience and high quality aviation activities to the citizens of the Town of Barnstable, the Cape Cod region, and the Commonwealth of Massachusetts. As a non-hub primary airport and a major transportation facility, our goal is to foster local economic growth; and to ensure that the airport remains an integral part of the regional transportation plan in an effort to meet the demand for present and future air travel.

Recent Accomplishments

- Maintained compliance with all Federal and State airport safety and certification requirements.
- Completed the reconstruction and relocation of a major portion of Taxiways Charlie and Delta (FY17 Short Term Goal).
- The new 60,000 gallon above ground jet fuel storage facility and the removal of the former 20,000 gallon underground jet fuel storage tank was completed, and commenced operations in October of 2016.
- Commenced a new aircraft deicing service at the airport for based and transient aircraft, in conjunction with the final construction of the new airport centralized deicing pad (Part of continuous Short and Long Term Goals).
- As part of ongoing air service development efforts, assisted in the creation of an informal regional Airport Manager’s working group to seek additional air service individually and regionally; and to help foster mutual exchanges of airport best practices and to share airport information. Group is composed of the five regional airports at Barnstable (HYA), Nantucket (ACK), Martha’s Vineyard (MVY), Provincetown (PVC) and New Bedford (EWB) (Part of continuous Short and Long Term Goals).



Percentage of FY18 All Appropriated Funds



Airport Enterprise Fund comprises 3.53% of all appropriated funds.

Additional Recent Accomplishments

- Continued into our fourth year of major air carrier service with JetBlue Airways with seasonal daily direct flights between Hyannis and New York City (JFK Airport).
- Rectrix Shuttle air service between Hyannis and Nantucket started operations in October of 2016 (Part of FY17 Short and Long Term Goals).
- The airport 6.669 megawatt (DC) ground mounted solar photovoltaic array continues to generate revenues for the airport and continues to exceed minimum annual guaranteed revenue levels (Continuous Short Term Goal).
- The Centerville Pie Company opened their Airport Café in May of 2016 to a very successful first season (Continuous Short and Long Term Goals).
- As a Gateway Airport for Presidential visits to Martha's Vineyard, completed the final year of security screenings for 278 visiting aircraft – a record year.
- The airport continues to support our local communities and activities by hosting the Cape Cod Concert Band for practices; the 10th anniversary celebration of the Cape Cod Young Professionals Back to Business Bash; the Veterans of Foreign Wars Post 2578 and the Marine Corps League Cape Cod Detachment 125; the Coast Guard Auxiliary Division 11; and the Cape Cod and Islands Art Educators Association Art Program; and a variety of other functions and meetings (Continuous Short Term Goal).



February 2017 Airport Aerial Showing New Terminal Ramp, New Portion of Taxiway Charlie and Both Solar Arrays

Fiscal Year 2018 Goals and Objectives

(All Goals relate to the following areas of the Town's FY18 Strategic Plan: Public Health and Safety; Quality of Life; and Housing)

Short Term:

1. Depending upon FAA and MassDOT Aeronautics funding availability:
 - a. Complete the reconstruction of the circa 1985 Runway 15/33, including a portion of the circa 1962 Taxiway Bravo and the remaining portion of the circa 1966 Taxiway Charlie; and to include portions of Taxiways Alpha and Bravo; the replacement of the Visual Approach Slope Indicator (VASI) system with a Precision Approach Path Indicator (PAPI) system; replacement of the windsock and segmented circle; replacement of the airfield lighting vault and generator; and install an airfield lighting control system (ALCS) fiber optic network; and other associated airfield improvements including new LED taxiway lights;
 - b. Complete the slurry seal and paint project for approximately 300,000 square feet of the terminal parking ramp; and
 - c. Continue to improve, repair, maintain and/or replace, various airport fixed assets and replace various pieces of snow removal equipment, as required and as approved, in the Capital Improvement Plan.
2. Take steps to increase airport revenues by increasing General Aviation (GA) business at the Airport:
 - a. Continue to research and provide enhanced high quality facilities and services, and provide better business management to retain and increase GA business and revenues; and
 - b. Continue to develop all available airport properties, and develop a marketing plan.
3. Continue to develop market strategies to attract additional prospective air carriers and scheduled air charter services to meet the Cape's demand for air travel. If feasible, work with the local community to develop an application for a USDOT Small Community Air Service Development (SCASD) grant proposal to provide financial assistance to enhance air service.
4. Complete the airport master plan and Cape Cod Commission (CCC) Development Agreement; and complete the Cape Cod Commission (CCC) requirements for the 2007 DRI Final Certificate of Compliance.
5. Commence work with new "on-call" airport architect to develop a 20-year airport preventative maintenance, repair, and replacement program for all airport-owned structures; and to include passenger terminal improvements to meet potential increased demand for scheduled air carrier services.
6. Continue to improve community relations with consideration to develop support for the Airport's future plans and to address efforts for noise and pollution abatement.
7. Complete the scope of work to respond to the Notice of Responsibility issued by the MassDEP regarding an evaluation of potential releases of chemicals of emerging concern on airport property, as well as in hydrologically up and down gradient locations.
8. Evaluate available technologies for improving noise reductions; and storm-water and groundwater management.
9. Research and update the airport minimum standards, including rates and fees.

Fiscal Year 2018 Goals and Objectives (Continued)

Long Term:

1. Work with tenants and potential developers to build new general aviation facilities and public facilities to meet the needs of general aviation demand and new marketing initiatives; be in keeping with the FAA approved Airport Layout Plan and the potential CCC Development Agreement; and to continue to explore all options to provide better airport support for general aviation needs.
2. Continue to develop market strategies to attract additional prospective air carriers and scheduled air charter services to meet the Cape's demand for air travel.
3. Serve as an integral component of the Cape Cod Transportation Plan in order to more effectively promote the use of all transportation modes to meet the regional demand for better transportation and parking services.
4. Continue working with the Town of Barnstable to develop Phase 3 for additional solar development at the airport.
5. Depending upon FAA and MassDOT Aeronautics funding availability:
 - a. Initiate a comprehensive FAA Airport Layout Plan and Master Plan Update to include underground GIS utilities survey, Taxiway Echo rehabilitation, Runway 15/33 enhancements and improvements, and a potential engineered material arresting system replacement;
 - b. Initiate permitting, design and construction for tree clearing and obstruction removal along the airport perimeter fence line buffer zone and in FAA Part 77 offending areas;
 - c. Commence the design and reconstruction of the circa 1985 Runway 6/24;
 - d. Initiate new enhanced airport access control improvements to supplement prior security upgrades;
 - e. Complete a new Vegetation Management Plan (VMP) and Airspace Study for the Airport;
 - f. Update the Airport utilities infrastructure systems plan; and complete a comprehensive data base for all construction and engineering data at the airport;
 - g. Continue to monitor nutrient loading from current and projected facilities and infrastructure on the East Ramp to determine need to construct a new Town sewer or install on-site proprietary denitrifying systems to be installed in stages as needed and obviate the need for a new sewer line, pump stations and a long force main;
 - h. Design and construct a new snow removal equipment storage building and T-Hangar; and
 - i. Replace the circa 1997 Mo-Gas and Diesel Fuel Con-Vault, Gas Boy and alarm system.

Description of Airport Enterprise Fund Services Provided

The Barnstable Municipal Airport serves as a distinct commercial transportation hub for the residents of the Town of Barnstable and Cape Cod by meeting the regional demand for air transportation. For some, it provides very affordable and economic travel opportunities from Hyannis to other major destinations across the country, and yet for others, the airport provides a much needed mode of travel to and from the Islands of Nantucket and Martha's Vineyard. This includes travel, tourism, and for a large professional labor force that commute to jobs. As documented in the Massachusetts Department of Transportation (MassDOT) Aeronautics Division FY2014 Economic Impact Analysis, the Barnstable Airport, in conjunction with its tenants and associated businesses, provide employment opportunities for 2,135 people, with an annual payroll in excess of \$85.3 million, with a regional economic output in excess of \$208 million. In FY2016 the Airport supported over 94,700 aircraft operations; and about 101,000 passengers embark to and disembark from a variety of locations. These figures do not include a vast array of commercial charter passenger services, general aviation activities that include private and corporate passenger and freight services, and aviation flight services. From Hyannis, travelers are afforded many flight opportunities, to local and national destinations, including Nantucket and Martha's Vineyard, Boston, New York City and beyond.



Small Plane

The Barnstable Municipal Airport has met the requirements of the Title 49 USC, Subtitle VII – Aviation Program, and is authorized to operate as a certificated airport in accordance with, and subject to, said statute and the rules, regulations, and standards prescribed there under, including but not limited to, 14 CFR Part 139 and as approved in its Airport Certification Manual on file with the Federal Aviation Administration (FAA); and is approved as a public use airport in accordance with the provisions of Chapter 90, Section 39B of the General Laws of Massachusetts; and as such, is recertified on an annual basis by the FAA and the MassDOT Aeronautics Division.

The Barnstable Airport is managed by a seven member Airport Commission appointed by the Town Council. In FY2017 the Airport employed 23 full-time employees who operate and maintain the Airport 24 hours a day, 7 days a week, 365 days a year. The duties of airport personnel are both broad and varied, many of which are dictated by the FAA FAR Part 139 Airport Certification. The services are provided by three separate and distinct Airport Departments: Airport Operations, Airport Maintenance, and Airport Administration – that work together as a whole to provide mandated and required services.

Administration Department

The Administrative staff performs a myriad of administrative functions including but not limited to overseeing airport security, noise abatement and environmental response, billing, auditing and bookkeeping, contracting, construction oversight, capital planning, budgeting, grants administration, processing airport employee and tenant security identification files, personnel administration, overseeing leases, intergovernmental liaison, public relations, and communications.

Operations Department



Inside Main Terminal

The nine (9) full-time Operations employees are tasked with servicing tenant and transient aircraft, including transportation of passengers from these aircraft, and passenger transportation in the busy summer months to and from remote parking areas; performing wildlife management duties to keep flight operations safe; refueling aircraft; deicing aircraft; inspecting and ensuring a safe airfield; and responding to emergency situations with our Aircraft Rescue and Fire Fighting vehicles. Aircraft rescue response, as mandated by the Federal Aviation Administration, must be able to respond to and reach an accident site on the airfield within three minutes or less. Airport rescue personnel constantly train and participate in live drill exercises in order to stay proficient and ready to handle any

aircraft emergency. The Airport rescue response is backed up by the Hyannis Fire Department, and once on scene, they assume the role of Incident Commander.

Maintenance Department

Upkeep of the airfield and airport facilities by our eight (8) full-time Maintenance employees takes precedence over all other maintenance tasks. Since Barnstable Airport is a certified FAA FAR Part 139 commercial service airport, any and all airside discrepancies must be documented and corrected as expeditiously as possible. Their duties include maintaining runways, taxiways, and ramps; painting airfield markings; mowing all grass areas in the 683 acre airport property; maintaining all airfield lighting; conducting all emergency and snow removal operations for the airfield and the terminal roadways; maintaining all airport owned buildings and grounds; and maintaining the fleet of vehicles needed to accomplish our mission.



Outside Main Entrance

Capital Program

The airport participates in the federally sponsored Airport Improvement Program (AIP) which is administered by the Federal Aviation Administration. This program has an entitlement component with funding being determined by enplanement levels. The airport's annual entitlement grant has been approximately \$1.2 million, and may be reduced to no less than \$1.0 million. These capital funds are supplemented by FAA discretionary funds when available. The airport also participates in the Massachusetts Department of Transportation Aeronautics Division's Aviation Safety and Maintenance Program (ASMP) that contributes a cost share for federally sponsored projects. The airport makes annual expenditures for required airfield rehabilitation projects using these funds. Federally sponsored grants to fund airport capital projects consist of costs being shared in a threefold process: the Federal Aviation Administration (FAA) at 90%, the Massachusetts Department of Transportation (MassDOT) Aeronautics Division at 5%, and a local (Airport) share of 5%. For non-federally sponsored projects that are eligible for ASMP funding, MassDOT will provide 80% and the local airport share will be at 20%. Any other projects will be fully funded by the use of available airport reserve funds. The revised FY18 capital plan includes \$1.08 million in airfield improvements and future planning, design and permitting for future airfield improvements. \$125,000 of airport reserves and \$950,000 in federal and state reimbursable grant funds will finance the program. Airport revenues will be used to pay any annual debt service requirements.

Airport Enterprise Fund Financial Summary

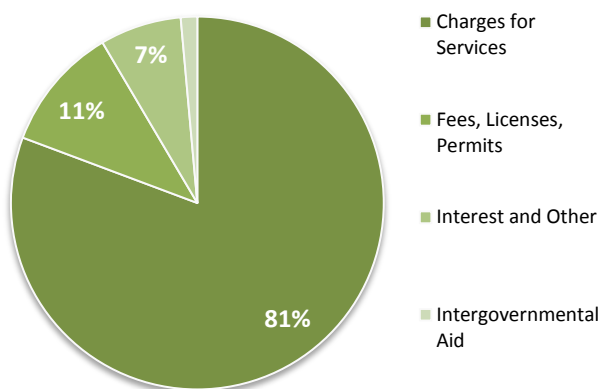
Factors Affecting Revenues

Airport activities are financed primarily through jet fuel sales, renewable energy, airport land lease fees, passenger traffic, vehicle parking and user fees collected from airlines and concessionaires. These significant factors in the generation of airport revenues represent actual measures of airport and aviation services. Fuel sales are also a measure of the Airport’s competitiveness in the marketplace. The late 2015 bankruptcy filing by Island Airlines, Inc. continues to have a significant financial impact on the airport’s operations. Island Airlines purchased approximately 250,000 gallons of jet fuel every year. This loss of jet fuel sales continues to affect overall jet fuel sales and the concurrent reduction in enplanements/deplanements has again resulted in a continuing reduction to the FY18 operating budget revenues.

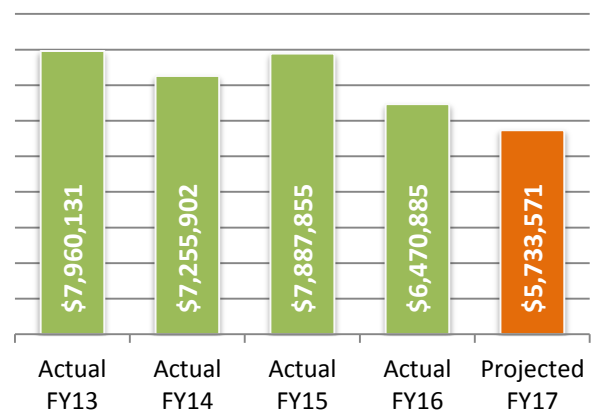
It is still too early to tell what the total long term impact on this operation will be, due to a “bleed over” effect on enplanements/deplanements, and rental car and parking concessions. The overall effect may be somewhat mitigated if an additional new air carrier starts-up at the airport to provide new commuter services; and/or if any new or increased service by major airlines to other large hub destinations commences service.

Until the loss of Island Airlines occurred, passenger traffic had been showing a slight decrease for the past several years, primarily due to loss of passenger traffic between Hyannis and Nantucket to the high speed ferry system. The new JetBlue seasonal service has been a boost in passenger traffic; however, the 2016 expanded service in the third year of operations did not provide the numbers needed to continue that expansion and in the coming season, the Jet Blue schedule has diminished somewhat. There are a lot of changes happening in the industry and we are trying to capture a small part of that increased service. Fuel sales are more difficult to project due to the volatility in wholesale prices and the cyclical trends in the aviation industry. The airport’s remaining jet fuel sales, however, are expected to increase slightly on an annual basis as past trends will substantiate due to increased general aviation flights. New fees including a passenger facility charge increase are recommended in the budget which will contribute towards repaying bond issues to construct the new terminal and other approved airfield improvements. New annual revenues from the energy generated by the new solar array are exceeding initial guaranteed projections. The first 12 months of revenues exceeded the guaranteed annual output (GAO) by 38%; and Fiscal Year 2016 revenues exceeded the GAO by 26%. New solar initiatives are being reviewed in concert with the Town to further increase revenues in out years.

FY18 Source of Funding



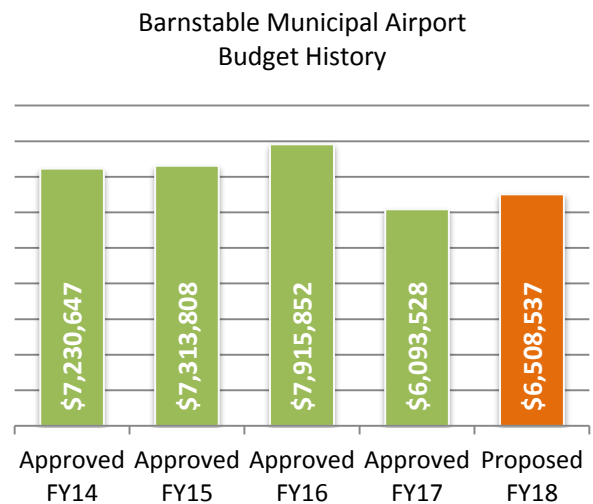
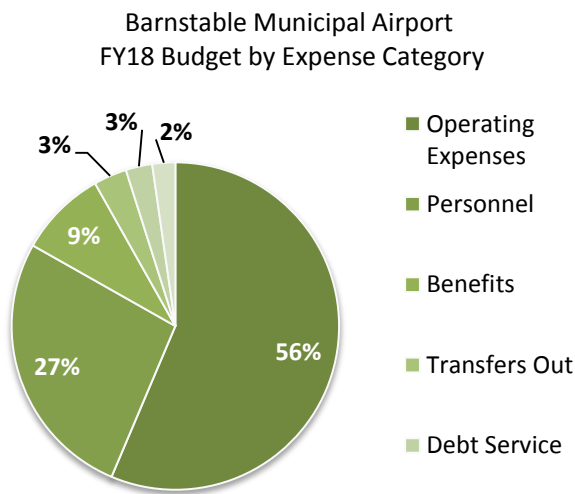
Airport Enterprise Fund Source of Funding History



Charges for services are the largest revenue source at 81%, which Jet Fuel sales account for 67% of that category. Fees, licenses, permits are the second largest at 11% and includes land leases. Revenue has been on a steady decline over the past three years mainly due to the bankruptcy filing of Island Airlines and its residual effects on other areas in the airport’s operations.

Factors Affecting Expenses

Expenses for costs required for or associated with personnel and medical costs, operations, and maintenance will rise in response to projected increases in inflationary costs and union contracts. The annual loan payment for a bond issue to construct the new terminal is included in the budget as well as new debt service for the new fuel farm, the East Ramp construction project and the taxiway Alpha reconstruction project. Other factors affecting this budget include the reduction in volume of jet fuel sales and the current low cyclical cost of jet fuel. There is an increasing need to replace safety, maintenance and emergency equipment; and to perform required preventative maintenance repairs to existing buildings and airfield facilities in the operating capital budget. The combination of these factors will negatively affect the operating budget and have necessitated a reduction in personnel and other personnel costs; reductions in non-essential operations and maintenance costs; a slight reduction in security costs; and a transfer of funds from the Airport Enterprise Reserve funds to balance the operating budget and the operating capital budget. Operating capital expenses and capital improvement projects have been deferred or reduced in scope to limit their impact on the airport reserves as a result of the increase in operating expenses.



The operating expenses represent 56%, and the personnel and benefits 36% of all spending. The Airport Enterprise Fund budget has decreased from \$7.23 million in FY14 to \$6.5 million proposed FY18 or 10% over the five-year period, primarily due to the fluctuation in jet fuel sales and the Island Airlines bankruptcy. The level of jet fuel sales will dictate most of the fluctuations in this budget.

FISCAL YEAR 2018

BARNSTABLE MUNICIPAL AIRPORT

ENTERPRISE FUNDS

Airport Enterprise Fund	Actual	Approved	Projected	Proposed	Change	Percent
Source of Funding	FY 2016	FY 2017	FY 2017	FY 2018	FY17 - 18	Change
Intergovernmental Aid	\$ 111,595	\$ 87,600	\$ 139,035	\$ 87,600	\$ -	0.00%
Fees, Licenses, Permits	1,119,215	698,477	683,802	663,341	(35,136)	-5.03%
Charges for Services	5,156,051	4,884,106	4,649,373	4,956,281	72,175	1.48%
Interest and Other	84,025	423,345	261,361	434,132	10,787	2.55%
Total Operating Source of Funding	\$ 6,470,885	\$ 6,093,528	\$ 5,733,571	\$ 6,141,354	\$ 47,826	0.78%
Intergovernmental Aid	\$ 4,062,073	\$ 6,149,350		\$ 950,000	\$ (5,199,350)	-84.55%
Borrowing Authorizations		318,650		-	(318,650)	-100.00%
Total Capital Source of Funding	\$ 4,062,073	\$ 6,468,000	\$ -	\$ 950,000	\$ (5,518,000)	-85.31%
Total Sources of Funding	\$ 10,532,958	\$ 12,561,528	\$ 5,733,571	\$ 7,091,354	\$ (5,470,174)	-43.55%
Expense Category						
Personnel	\$ 1,753,358	\$ 1,732,017	\$ 1,696,201	\$ 1,744,988	\$ 12,971	0.75%
Benefits	571,605	546,737	571,916	562,937	16,200	2.96%
Operating Expenses	3,570,524	3,474,133	3,074,544	3,669,440	195,307	5.62%
Capital Outlay	88,687	30,400	29,550	147,600	117,200	385.53%
Debt Service	53,600	77,700	77,700	170,344	92,644	119.23%
Transfers Out	211,899	232,541	232,541	213,228	(19,313)	-8.31%
Total Operating Budget	\$ 6,249,673	\$ 6,093,528	\$ 5,682,452	\$ 6,508,537	\$ 415,009	6.81%
Capital Improvements Program	\$ 6,071,012	\$ 6,623,000		\$ 1,075,000	\$ (5,548,000)	-83.77%
Total Capital Expenses	\$ 6,071,012	\$ 6,623,000	\$ -	\$ 1,075,000	\$ (5,548,000)	-83.77%
Total Expenses	\$ 12,320,685	\$ 12,716,528	\$ 5,682,452	\$ 7,583,537	\$ (5,132,991)	-40.36%
Excess (Deficiency) Cash Basis	\$ (1,787,727)	\$ (155,000)	\$ 51,119	\$ (492,183)	\$ (337,183)	
Adjustment to accrual basis	2,757,307	-	-	-		
Beginning Net Assets per CAFR	71,064,422	72,034,002	72,034,002	72,085,121		
Ending Net Assets per CAFR	72,034,002	\$ 71,879,002	\$ 72,085,121	\$ 71,592,938		
Invested in capital assets, net of related debt (1)	(73,184,333)					
Invested in inventory (1)	(106,288)					
User fees receivable (1)	(111,197)					
Reserved for continuing appropriations (2)	(250,000)					
Reserved for subsequent year's budget (3)	(985,648)					
Reserved for encumbrances (4)	(34,219)					
Other post employment benefits obligation (5)	886,439					
Compensated absences (5)	115,742					
Net Pension Liability (5)	4,755,973					
Deferred Outflow of Resources (6)	(326,814)					
Net assets available for appropriation (free cash) (7)	\$ 2,793,657					

(1) These are non-cash assets which cannot be appropriated for expenditure. They would need to be converted to cash through sale or collection (accounts receivable) in order to become cash available for appropriation.

(2) This represents the portion of the airport enterprise fund's cash in the town's treasury that has been appropriated for a specific capital expenditure which still remains unexpended as of June 30, 2016.

(3) This amount represents the net assets appropriated for the subsequent fiscal year's capital program budget.

(4) This amount represents a reservation of funds to cover obligations arising from purchase orders or contracts that is chargeable to, but not yet paid from, a specific appropriation account.

(5) These amounts represent liabilities that will be provided from future resources and not the net assets at the close of the fiscal year.

(6) This amount represents the deferred recognition of an outflow of resources related to future fiscal years.

(7) Amount certified by the Division of Local Services.

Summary of Significant Budget Changes

The FY18 proposed operating budget is increasing \$415,009 or 3.8%. Personnel and benefit costs are increasing about \$19,000, which includes all contractual pay increases and increases in health insurance costs. Operating expenses are decreasing \$195,307 and is primarily due to the expected rising cost in jet fuel purchases. Capital outlay of \$147,600 is provided for vehicle replacement, facility improvements and safety equipment. Debt service will increase \$92,644 for the bonds issued in FY17 to finance the airport's capital program. Revenue generated by airport operations will cover the FY18 proposed operating budget. A total of \$367,183 of the airport's reserves will be used to balance the operating budget as there are no fee changes proposed for FY18



**February 2017 Aerial of the New 60,000 Gallon Above Ground Jet Fuel Storage Tanks
And New Employee Parking Lot Leased by Cape Air**

Full-time Equivalent Employees

Job Title	FY 2016	FY 2017	FY 2018	Change
Administrative Financial Assistant	1.00	1.00	1.00	-
Aircraft Rescue Fire Fighter	1.00	1.00	1.00	-
Airport Manager	1.00	1.00	1.00	-
Assistant Airport Manager	1.00	1.00	1.00	-
Assistant Operations Supervisor	1.00	1.00	1.00	-
Custodian	3.00	2.00	2.00	-
Executive Assistant to Airport Manager	1.00	1.00	1.00	-
Financial Analyst	1.00	1.00	1.00	-
Laborer Craftsman	1.00	1.00	1.00	-
Maintenance Supervisor	1.00	1.00	1.00	-
Maintenance Technician	3.00	3.00	3.00	-
Mechanic Welder	1.00	1.00	1.00	-
Noise Abatement Officer	1.00	1.00	1.00	-
Operations Specialist	7.00	6.00	6.00	-
Operations Supervisor	1.00	1.00	1.00	-
Full-time Equivalent Employees	25.00	23.00	23.00	0.00

Performance Measures/Workload Indicators

Measure: To maintain a noise complaint ratio of less than 1 per 1,000 Airport Operations (includes landings/take-offs/instrument approaches/fly-bys/all flight operations controlled by the ATCT)

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Airport Operations	100,059	96,501	94,777	100,463	103,478
Noise Complaints Received	40	30	81	50	50
Noise Complaints/1000 Airport Operations	0.40	0.31	0.85	0.50	0.48

Measure: Increase parking revenue per enplanement

	CY 2014 Actual	CY 2015 Actual	CY 2016 Actual	CY 2017 Estimated	CY 2018 Projected
Gross Parking Revenue	\$ 764,734	\$ 719,117	\$ 403,226	\$ 380,000	\$ 390,000
Enplanements (departing passengers)	81,832	65,790	32,397	37,000	40,000
Gross Parking Revenues/Enplanement	\$ 9.35	\$ 10.93	\$ 12.45	\$ 10.27	\$ 9.75

Measure: Increase rental car revenue per deplanement

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Gross Rental Car Revenues	\$ 3,812,768	\$ 4,097,293	\$ 4,075,846	\$ 3,586,744	\$ 3,694,347
Deplanements (arriving passengers)	81,632	81,419	50,249	52,762	54,345
Revenues/Deplanement	\$ 46.71	\$ 50.32	\$ 81.11	\$ 67.98	\$ 67.98

Measure: Increase the gallons of jet fuel contracted

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Gallons of Jet Fuel Contracted	250,000	200,001	270,001	235,001	235,001
Gallons of Jet Fuel Dispensed	968,399	1,016,397	902,084	753,240	765,000
Percentage of Jet Fuel Sales Contracted	25.82%	19.68%	29.93%	31.20%	30.72%

Measure: Increase Renewable Energy Revenue over Guaranteed Annual Output (GAO)

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Airport Net Benefit	None	\$ 125,380	\$ 376,889	\$ 354,276	\$ 383,232
Guaranteed Annual Output (GAO)	None	None	\$ 298,824	\$ 309,050	\$ 319,429
Revenue Variance from GAO	None	None	\$ 78,065	\$ 45,226	\$ 63,803
Net Revenue % Over GAO	0.00%	0.00%	26.12%	14.63%	19.97%

Measure: Generate a positive budget variance every year

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Surplus Used to Balance Budget	None	None	None	None	\$ 223,505
Surplus Generated (Used)	\$ 181,342	\$ 782,051	\$ 150,000	\$ 120,000	\$ 120,000
Positive Variance	\$ 209,037	\$ 782,051	\$ 150,000	\$ 120,000	\$ (103,505)

(Measures of Activity)

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Indicator: Number of airport operations recorded (includes landings/take offs/instrument approaches/fly-bys/all flight operations controlled by the ATCT)	100,059	96,301	94,777	100,463	103,478
Indicator: Number of airport noise complaints received	40	30	81	50	50

(Measures of Activity)

	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimated	FY 2018 Projected
Indicator: Number of passengers on scheduled flights					
Deplanements (arriving)	81,632	81,419	50,249	52,762	54,345
Enplanements (departing)	81,832	80,382	49,735	55,400	57,062
Indicator: Number of gallons of jet fuel dispensed sold					
	968,399	1,016,397	902,084	753,240	765,000
Indicator: Gross parking revenues - all pay parking lots					
	\$ 764,734	\$ 719,177	\$ 403,226	\$ 380,000	\$ 390,000
Indicator: Gross rental car revenues - all concessions at airport					
	\$ 3,812,768	\$ 4,097,293	\$ 4,075,846	\$ 3,586,744	\$ 3,694,347
Indicator: Renewable Energy gross revenues from solar array at the airport – system on-line FY2015					
	None	\$ 125,380	\$ 376,889	\$ 354,276	\$ 383,232

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