

FY 10 Airport Proposed Budget



Aviation Department Mission Statement

To provide a safe and secure air transportation system that is cost effective for its users and supports regional economic growth.

Aviation Passenger Traffic Actual/Forecast Enplaned passengers

	<u>ACTUAL</u> FY 2008	<u>FORECAST</u> FY 2009	CHANGE	PERCENT
Passengers	11,590,000	10,400,000	(1,190,000)	(10.0%)
Seats	14,430,597	12,981,527	(1,449,070)	(10.0%)
Load Factor	80.0%	80.0%	(0.0%)	
October-December Available Seats	3,215,000	3,300,000	85,000	2.6%

FY 10 Airport Projected Revenues

(in millions)

Source of Funds	Operating Revenues	Capital Revenues	Total
Fund Balance	\$	\$ 104	\$ 178
Debt Service Fund Balance	74		48
Bond Proceeds	48		20
Parking Revenues	39	-	39
Passenger Facility Charges	20	20 24	44
State And Federal Grants			
Concession Revenues	242		42
Terminal Rents and Charges		2	44
Rental Car Ctr. Cust. Fac. Chg.	44	-	27
Landing/Airfield Fees		-	4 15
MISC. (Building & Ground Rent, Interest, etc.)	27 15 8	-	10
Total Revenues	\$ 319	\$ - 152	\$ 471

FY10 Projected Preliminary Revenue Highlights (versus FY09 budget)

- Revenues are down overall primarily due to a projected decrease in enplanements.

Parking Revenue	(\$14M)
Airfield Revenue and Terminal Rent	(\$3.8M)
Concession Revenue	(\$3.4M)
Rental Car Center Revenue (CFCs)	(\$2.7M)



FY10 Proposed Appropriations

■ Operating Budget	\$181.0M
■ Capital Budget	\$152.0M
■ Debt Service Budget	\$90.0M
■ Debt Service Reserve Requirement	<u>\$48.0M</u>
Total	<u>\$471.0M</u> =====



FY10 Preliminary Operating Expense Highlights (versus FY09 budget)

- Costs under the control of the Aviation Department are flat budget to budget
- The following non-controllable expenses have increased:
 - Property insurance to increase \$0.7M
 - Utility costs to increase \$0.5M
 - County cost allocation to increase \$0.5M



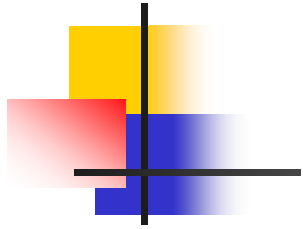
FY10 Operating Efficiencies (versus FY09 Budget)

Reduction in Law Enforcement contractual services	(\$2.2M)
Reduction of consulting services	(\$1.6M)
Reduction in outside security contracts (Wackenhut)	(\$1.2M)
Reduction in maintenance costs due to new equipment and warranties	(\$0.6M)

Aviation Rates and Charges Five year Comparison

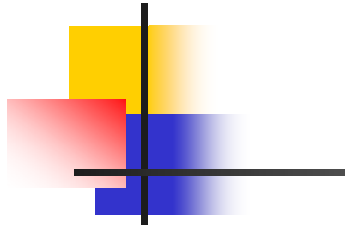
FLL	ACTUAL FY 2005	ACTUAL FY 2006	ACTUAL FY 2007	ACTUAL FY 2008	FORECAST FY 2009	BUDGET FY 2010
CPE	3.97	4.19	4.17	4.94	5.63	5.74
TERMINAL RATE	29.14	29.29	31.80	47.13	47.13	47.13
LANDING FEES	.95	.95	.97	1.05	1.05	1.05

FY2010 – FY2014 Aviation Capital Projects



	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>
<u>Renewal and Replacement - Airfield</u>					
Runway Overlay 9L / 27R- Corrective Action Plan	2,100,000	0	0	0	0
Subtotal	<u>2,100,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Renewal and Replacement - Facilities</u>					
Terminal Carpet /Tile Replacement	2,000,000	2,000,000	2,000,000	0	0
Airline Relocation	1,000,000	0	0	0	0
Terminal Modifications	3,000,000	0	0	0	0
Jetway Replacement/Acquisition of AC and ground power units	2,800,000	0	0	0	0
Rental Car Center Renovations	0	0	0	0	20,000,000
Subtotal	<u>8,800,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>0</u>	<u>20,000,000</u>
<u>Renewal and Replacement - Equipment</u>					
Replacement Equipment	266,000	204,000	240,000	676,000	440,000
Replacement Vehicles	235,000	335,000	206,000	90,000	133,000
Replacement Computer Hardware	0	569,800	332,800	339,500	488,000
Replacement Computer Software	0	12,500	72,500	12,500	97,500
Subtotal	<u>501,000</u>	<u>1,121,300</u>	<u>851,300</u>	<u>1,118,000</u>	<u>1,158,500</u>
<u>Improvements - Equipment Projects</u>					
New Machinery & Equipment	288,000	0	0	0	0
New Vehicles	0	170,000	179,000	188,000	197,000
Computer Hardware	0	159,000	167,000	175,000	184,000
Computer Software	0	145,000	152,000	160,000	168,000
Subtotal	<u>288,000</u>	<u>474,000</u>	<u>498,000</u>	<u>523,000</u>	<u>549,000</u>

FY2010 – FY2014 Aviation Capital Projects



	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>
<u>Improvement and Development - Facilities Projects</u>					
Advance Wetland Mitigation for Runway 9R / 27L Extension	1,000,000	0	0	0	0
Runway Safety Lights	150,000	0	0	0	0
Airline Information System (Phase II)	9,000,000	0	0	0	0
Security Administration System	1,000,000	0	0	0	0
Dynamic Parking Display Systems	1,900,000	0	0	0	0
Terminal Renovations (Retail, Food, & Beverage)	500,000	24,500,000	25,000,000	25,000,000	25,000,000
Warehouse	0	0	0	0	5,000,000
Automatic Vehicle Identification for Ground Transportation Management System	500,000	0	0	0	0
Subtotal	<u>14,050,000</u>	<u>24,500,000</u>	<u>25,000,000</u>	<u>25,000,000</u>	<u>30,000,000</u>
<u>North Perry Projects</u>					
North Perry - Overlay Runway 9R-27L	0	0	1,100,000	0	0
North Perry - Security Fencing	125,600	0	0	0	0
North Perry - Overlay Runway 9L-27R	1,537,000	0	0	0	0
Subtotal	<u>1,662,600</u>	<u>0</u>	<u>1,100,000</u>	<u>0</u>	<u>0</u>
<u>Airport Expansion Projects</u>					
Runway 9R/27L Extension	19,350,000	204,000,000	216,250,000	200,000,000	46,600,000
Permanent In- Line Baggage System (Construction)	0	0	25,000,000	50,000,000	25,000,000
Terminal 4-Development	6,000,000				
Terminal 4 - Redevelopment	90,000,000	0	0	0	0
Capital Project Support	650,000	0	0	0	0
Subtotal	<u>116,000,000</u>	<u>204,000,000</u>	<u>241,250,000</u>	<u>250,000,000</u>	<u>71,600,000</u>
Reserves	<u>8,329,890</u>	<u>7,858,600</u>	<u>8,891,600</u>	<u>10,190,600</u>	<u>11,690,600</u>
Subtotal	<u>8,329,890</u>	<u>7,858,600</u>	<u>8,891,600</u>	<u>10,190,600</u>	<u>11,690,600</u>
TOTAL APPROPRIATIONS	<u>151,731,490</u>	<u>239,953,900</u>	<u>279,590,900</u>	<u>286,831,600</u>	<u>134,998,100</u>

Condensed Statement of Revenues, Expenses, & Changes in Net Assets* – Shown to Airlines

Note: \$ shown in thousands

	<u>FY 2006</u>	<u>Actual FY 2007</u>	<u>FY 2008</u>	<u>Forecast FY 2009</u>	<u>Budget FY 2010</u>
OPERATING REVENUES	\$ 160,126	\$ 171,331	\$ 187,280	\$ 174,733	\$ 178,369
OPERATING EXPENSES	<u>109,803</u>	<u>125,897</u>	<u>123,265</u>	<u>123,035</u>	<u>128,604</u>
OPERATING INCOME	50,323	45,434	64,015	51,698	49,765
DEPRECIATION	<u>33,132</u>	<u>34,228</u>	<u>34,855</u>	<u>34,800</u>	<u>35,500</u>
OPERATING INCOME	17,191	11,206	29,160	16,898	14,265
NONOPERATING REVENUES	66,020	72,653	67,291	53,569	51,609
NONOPERATING EXPENSES	43,048	42,574	42,027	38,250	39,418
INCOME BEFORE CAPITAL CONTRIBUTIONS	<u>40,163</u>	<u>41,285</u>	<u>54,424</u>	<u>32,217</u>	<u>26,456</u>
CAPITAL CONTRIBUTIONS	<u>11,743</u>	<u>13,940</u>	<u>12,721</u>	<u>12,500</u>	<u>13,000</u>
INCREASE IN NET ASSETS	<u>\$ 51,906</u>	<u>\$ 55,225</u>	<u>\$ 67,145</u>	<u>\$ 44,717</u>	<u>\$ 39,456</u>

* On an accrual basis