CITY OF SANTA BARBARA
Airport Operating Fund
Forecast of Revenues & Expenses- 4/19/17

	Assumption	Actual	Projected	Proposed	Proposed	Forecast	Forecast	Forecast	Forecast
		2016	2017	2018	2019	2020	2021	2022	2023
Operating Revenue									
Leases									
Commercial & Industrial	3.00%	$4,296,205	$ 4,526,370	$ 4,425,100	$4,751,035	$5,329,218	$5,489,095	$5,653,767	$5,823,380
Non-Commercial Aviation	2.00%	$2,078,232	$ 2,248,149	$ 2,443,030	$3,564,873	$3,961,419	$4,062,654	$4,091,839	$4,128,420
Terminal									
Rental Cars	2.00%	$1,906,072	$ 1,944,393	$ 2,065,726	$2,127,691	$2,170,245	$2,301,850	$2,347,887	$2,394,844
Parking	1.50%	$2,640,556	$ 2,940,000	$ 3,381,800	$3,483,200	$3,535,448	$3,588,480	$3,642,307	$3,696,942
Concessions- retail + food & beverage	1.50%	$192,550	$ 235,558	$ 267,350	$275,400	$279,531	$283,724	$287,980	$292,300
Concessions-other		$29,503	$ 33,800	$ 204,000	$204,000	$204,000	$204,000	$204,000	$204,000
TSA Building rent		$86,944	$ 104,333	$ 105,914	$105,914	$105,914	$105,914	$105,914	$105,914
Terminal sub-total		$4,855,625	$5,258,084	$6,024,790	$6,196,205	$6,295,138	$6,483,967	$6,588,087	$6,693,999
Commercial Aviation									
Building	3.00%	$2,331,251	$ 2,474,956	$ 2,557,008	$2,633,718	$2,712,730	$2,794,112	$2,877,935	$2,964,273
Airline Employee Parking		$131,524	$26,100	$51,000	$51,000	$51,000	$51,000	$51,000	$51,000
Landing Fees (Airlines)	2.00%	$1,481,490	$ 1,701,700	$ 2,062,200	$2,093,100	$2,134,962	$2,177,661	$2,221,214	$2,265,639
Landing Fees (Freight/Charter)	1.00%	$53,776	$ 58,400	$ 60,100	$61,900	$62,519	$63,144	$63,776	$64,413
Landing Bridge Fees	1.50%	$295,266	$199,726	$247,500	$247,500	$251,213	$254,981	$258,805	$262,687
Fuel Flowage Fees	1.00%	$137,899	$ 182,200	$ 213,200	$217,400	$219,574	$221,770	$223,987	$226,227
RON Fees	1.50%	$0	$42,994	$53,452	$59,202	$60,090	$60,991	$61,906	$62,835
Commercial aviation sub-total		$4,431,206	$4,686,076	$5,244,460	$5,363,820	$5,492,087	$5,623,659	$5,758,624	$5,897,075
Total Leases		$15,661,268	$16,718,679	$18,137,380	$19,875,933	$21,077,862	$21,659,375	$22,092,318	$22,542,875
Other									
Interest Income		$107,439	$112,500	$122,700	$127,000	$142,286	$173,772	$196,257	$215,745
TSA Reimbursement		$87,040	$87,040	$87,040	$87,040	$87,040	$87,040	$87,040	$87,040
Development Fund Reimbursement			$691,505						
Other		$140,493	$26,374	$19,300	$19,300	$19,300	$19,300	$19,300	$19,300
Other sub-total		$334,972	$917,419	$229,040	$233,340	$248,626	$280,112	$302,597	$322,085
Total Operating Revenue		**$15,996,240**	**$17,636,098**	**$18,366,420**	**$20,109,273**	**$21,326,488**	**$21,939,487**	**$22,394,915**	**$22,864,960**

CITY OF SANTA BARBARA
Airport Operating Fund
Forecast of Revenues & Expenses- 4/19/17

	Assumption	Actual 2016	Projected 2017	Proposed 2018	Proposed 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023
Operating Expenditures									
Salaries & Benefits	4.00%	$4,989,135	$5,759,066	$6,847,453	$7,083,524	$7,366,865	$7,661,540	$7,968,001	$8,286,721
Supplies & Services	2.00%	$3,494,814	$3,966,399	$4,152,133	$4,259,977	$4,345,177	$4,432,080	$4,520,722	$4,611,136
Allocated Costs	3.00%	$1,676,091	$1,786,205	$1,875,387	$1,931,984	$1,989,944	$2,019,763	$2,080,356	$2,142,767
ARFF	4.00%	$2,202,767	$2,240,937	$2,375,119	$2,493,175	$2,592,902	$2,696,618	$2,804,483	$2,916,662
Engineering	4.00%	$339,018	$345,525	$367,203	$374,420	$389,397	$404,973	$421,172	$438,018
Special Projects	3.00%	$3,044	$6,451	$278,451	$285,851	$294,427	$303,259	$312,357	$321,728
Equipment		$123,581	$48,711	$63,100	$63,100	$83,100	$63,100	$63,100	$63,100
Appropriated Reserves		$0	$0	$91,832	$100,936	$106,632	$109,697	$111,975	$114,325
Total Operating Expenses		**$12,828,449**	**$14,153,294**	**$16,050,678**	**$16,592,967**	**$17,168,443**	**$17,691,030**	**$18,282,165**	**$18,894,457**
Operating income (loss)		$3,167,790	$3,482,804	$2,315,742	$3,516,306	$4,158,045	$4,248,457	$4,112,751	$3,970,503
Bond Debt-transfers out		$1,791,040	$1,819,014	$1,817,511	$1,817,366	$1,816,719	$1,818,219	$1,815,019	$1,803,151
Income before Capital Transfers		**$1,376,750**	**$1,663,790**	**$498,231**	**$1,698,940**	**$2,341,326**	**$2,430,238**	**$2,297,732**	**$2,167,352**
Transfers Out/(In)-T-hangar Fund		$12,662	$28,280	$0	$0	($15,035)	($22,007)	($29,186)	($36,581)
Transfers Out- FAA Grant Match		$311,795	$263,500	$432,001	$263,855	$270,860	$285,348	$1,049,374	$271,450
Transfers Out- Development Fund		$0							
Transfers Out-Capital		$659,439	$872,100	$691,370	$950,000	$650,000	$650,000	$650,000	$650,000
Total Expenses		**$15,603,386**	**$17,136,188**	**$18,991,560**	**$19,624,188**	**$19,890,986**	**$20,422,591**	**$21,767,372**	**$21,582,478**
Net Addition to (Use) of Reserves		**$392,854**	**$499,910**	**-$625,140**	**$485,085**	**$1,435,502**	**$1,516,896**	**$627,544**	**$1,282,482**
Beginning Reserves:									
Budget Reserve (10%)		$2,250,834	$1,605,068	$1,659,297	$1,716,844	$1,769,103	$1,828,216	$1,883,063	$1,939,555
Disaster Reserve (15%)		$1,500,556	$2,407,602	$2,488,945	$2,575,266	$2,653,655	$2,742,325	$2,824,594	$2,909,332
Capital Reserve		$372,834	$491,826	$653,200	$647,307	$651,920	$650,000	$650,000	$650,000
Council Policy Reserves		$4,124,224	$4,504,495	$4,801,441	$4,939,418	$5,074,677	$5,220,541	$5,357,657	$5,498,887
Total Reserves, June 30		$5,330,610	$5,830,520	$5,205,380	$5,690,465	$7,125,967	$8,642,863	$9,270,406	$10,552,888
Reserves Above (Below) Policy		$1,206,386	$1,326,025	$403,938	$751,047	$2,051,289	$3,422,322	$3,912,749	$5,054,001

Assumptions

495 Fairview hangar lease to Airport in May 2018. FedEx lease continues through termination of lease in May 2018. Remaining hangars occupied during August 2018, with 10 months rent received in FY 2019.
Construction at 6100 Hollister Ave completed Jan. 1, 2019. Auto dealership completed July 1, 2019.
Airport Capital funded at $650,000 per year
Rental car companies begin paying QTA building lease in FY2021, with expiration of CFC. Allocated costs charged to CFC Fund will be charged to Operating Fund.
FY2022 assumes FAA entitlement and discretionary grant funds.
All requested positions funded in FY2018 and FY2019.
= difference from projected FY2017 and proposed FY2018 and FY2019 budget

NON-FAA FUNDED CAPITAL PROGRAM
AIRPORT DEPARTMENT

Funding Sources	Actual 2016	Projected 2017	Proposed 2018	Proposed 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023
Reserves, at July 1 (Above/Below Policy)	**$ 226,672**	**$ 40,130**	**$ 40,130**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Project Reductions	193,062	190,000	75,000					
FAA Grants	8,177							
Other Grants								
Matching Requirement for FAA Grants								
Transfers to Development Fund	(226,050)							
Transfers In	626,938	863,871	691,370	950,000	650,000	650,000	650,000	650,000
Adjusted Reserves, July 1	$ 828,799	$ 1,094,001	$ 806,500	$ 950,000	$ 650,000	$ 650,000	$ 650,000	$ 650,000
NON-FAA PROJECT EXPENSES								
General Maintenance								
Lessee Building Maintenance	200,000	400,000	150,000	150,000	150,000	150,000	150,000	150,000
Utility Infrastructure Maintenance			50,000	50,000	50,000	50,000	50,000	50,000
Streets Maintenance	100,000		150,000	150,000	150,000	150,000	150,000	150,000
AOA Paving	50,000	50,000	150,000	150,000	150,000	150,000	150,000	150,000
Major Maintenance Project								
FAA AIP Change Order Authority	270,000							
Parking Lot Equipment		505,000						
Airport Master Plan		48,871						
Airline Terminal Projects				50,000	50,000	50,000	50,000	50,000
1440 & 1520 Cecil Cook Place Exterior Remodel	150,000							
Goleta Slough Tidal Restoration Feasibility Study	50,000	50,000	50,000					
Airport Radio Repeater			100,000					
Vehicle ID System			81,500					
Property Management Software System			75,000					
Automated Terminal Exit Lane Monitoring System				150,000				
495 Fairview Projects				250,000	100,000	100,000	100,000	100,000
Terminal Hearing Loop					25,000	60,000		
Gate 3 Glass Boarding Bridge					929,200			
6150 and 6190 Botello Road Remodel					168,600	955,040		
Maintenance Yard Fuel Tank						400,000		
Aircraft Wash Rack							477,838	
Administration Relocation							1,707,020	
Hollister Avenue Drainage Improvement							204,020	1,503,000
Airline Equipment Maintenance Facility								802,665
General Western Aero Hanagars Restoration								750,000
Goleta Slough Ecosystem Management Plan Update								
Crash Phone Replacement								
FAA Design development								
Buy America Compliance								
Total Capital Expenses	820,000	1,053,871	806,500	950,000	650,000	650,000	650,000	650,000
Balance of Reserves	8,799	40,130	-	-	-	-	-	-

NOT FUNDED

[1] Sale proceeds from property at 6100 Hollister Ave to DRI are used to fund development of area North of Hollister Ave.

AIRPORT DEVELOPMENT FUND
AIRPORT DEPARTMENT

Funding Sources		Actual 2016	Projected 2017	Proposed 2018	Proposed 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023
Reserves, at July 1 (Above/Below Policy)		**$ -**	**$ -**	**$ 72,800**	**$ 112,500**	**$ 224,116**	**$ 453,899**	**$ 694,879**	**$ 947,476**
Commercial/Industrial Lease	3%				108,400	223,304	230,003	236,903	244,010
Interest Income[1]			72,800	39,700	3,216	6,479	10,977	15,693	20,636
Transfers In from Operating Fund									
Transfers In from Capital Fund									
Reimburse Operating Fund			(691,505)						
Sale proceeds (estimated)			8,683,341						
Adjusted Reserves, July 1		$ -	$ 8,064,636	$ 112,500	$ 224,116	$ 453,899	$ 694,879	$ 947,476	$ 1,212,122
PROJECT EXPENSES									
6100 Hollister Avenue Develoment			7,991,836						
6100 Hollister Avenue Phase II Development							6,831,362		
81 Lopez Development									1,568,000
Total Capital Expenses		-	7,991,836	-	-	-	-	-	-
Balance of Reserves		-	72,800	112,500	224,116	453,899	694,879	947,476	1,212,122

NOT FUNDED

[1] Interest income reduced as construction occurs in FY 2018 and FY 2019

CITY OF SANTA BARBARA
Airport PFC Fund
Forecast of Revenues & Expenses

	Assumption	Actual	Projected	Proposed	Proposed	Forecast	Forecast	Forecast	Forecast
		2016	2017	2018	2019	2020	2021	2022	2023
Airport PFC Fund-5730									
PFC Reserves, July 1st		3,291,324	3,152,760	3,153,976	3,334,949	3,559,227	3,813,030	4,097,109	4,413,178
PFC Revenue	2%	1,133,672	1,291,540	1,466,800	1,508,600	1,538,772	1,569,547	1,600,938	1,632,957
PFC Interest		34,872	37,200	40,600	42,000	42,000	42,000	42,000	42,000
Total PFC Revenue		1,168,544	1,328,740	1,507,400	1,550,600	1,580,772	1,611,547	1,642,938	1,674,957
PFC Expenditure-ATIP Bonds		**1,307,109**	**1,327,524**	**1,326,427**	**1,326,322**	**1,326,969**	**1,327,469**	**1,326,869**	**1,311,099**
Net Surplus/(Deficit)		-138,565	1,216	180,973	224,278	253,803	284,078	316,069	363,858

CITY OF SANTA BARBARA
Airport CFC Fund
Forecast of Revenues & Expenses

Airport CFC Fund-5740	Assumption	Actual 2016	Projected 2017	Proposed 2018	Proposed 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023
CFC Reserves, July 1		1,709,027	2,128,391	2,553,177	3,036,213	3,547,749	QTA LOAN REPAID- CFC DISCONTINUED		
CFC Revenue	2%	840,540	857,350	913,100	940,500	959,310			
CFC Interest		22,097	27,800	30,300	31,400	31,400			
Reimbursement for QTA O&M		37,763	27,113	27,760	27,972	28,811			
Total CFC Revenue		900,400	912,263	971,160	999,872	1,019,521			
O&M	3%	29,652	27,113	27,760	27,972	28,811			
Loan-Principal		285,707	295,795	306,238	317,050	328,244			
Loan-Interest		174,657	164,570	154,126	143,314	132,120			
Total CFC Expenditure		490,016	487,477	488,124	488,336	489,175			
TOTAL CFC Fund surplus/(deficit)		410,384	424,786	483,036	511,536	530,346			

CITY OF SANTA BARBARA
Airport CFC Fund
Forecast of Revenues & Expenses

Airport CFC Fund-5740	Assumption	Actual 2016	Projected 2017	Proposed 2018	Proposed 2019	Forecast 2020	Forecast 2021	Forecast 2022	Forecast 2023
CFC Reserves, July 1		1,709,027	2,128,391	2,553,177	3,036,213	3,547,749	QTA LOAN REPAID- CFC DISCONTINUED		
CFC Revenue	2%	840,540	857,350	913,100	940,500	959,310			
CFC Interest		22,097	27,800	30,300	31,400	31,400			
Reimbursement for QTA O&M		37,763	27,113	27,760	27,972	28,811			
Total CFC Revenue		900,400	912,263	971,160	999,872	1,019,521			
O&M	3%	29,652	27,113	27,760	27,972	28,811			
Loan-Principal		285,707	295,795	306,238	317,050	328,244			
Loan-Interest		174,657	164,570	154,126	143,314	132,120			
Total CFC Expenditure		490,016	487,477	488,124	488,336	489,175			
TOTAL CFC Fund surplus/(deficit)		410,384	424,786	483,036	511,536	530,346			

CITY OF SANTA BARBARA
Airport T-hangar Fund
Forecast of Revenues & Expenses

	Assumption	Actual	Projected	Proposed	Proposed	Forecast	Forecast	Forecast	Forecast
		2016	2017	2018	2019	2020	2021	2022	2023
Airport T-hangar Fund-5750									
Reserves, July 1st		217	(23,034)	5,801	7,239	15,508	15,508	15,508	15,508
T-hangar Revenue	3.00%	208,275	232,402	236,000	243,100	250,393	257,905	265,642	273,611
Interest		1,087	1,200	1,400	1,400	1,400	1,400	1,400	1,400
Total T-Hangar revenue		209,362	233,602	237,400	244,500	251,793	259,305	267,042	275,011
O&M	3.00%	14,068	14,333	17,248	17,518	18,044	18,585	19,142	19,717
Loan- Interest		78,744	71,627	64,149	56,290	48,032	39,354	30,235	30,235
Loan-PRINCIPAL		139,970	147,087	154,565	162,423	170,682	179,359	188,479	188,479
		232,782	233,047	235,962	236,231	236,758	237,298	237,856	238,431
TOTAL T-hangar Fund Surplus/(Deficit)		(23,420)	555	1,438	8,269	15,035	22,007	29,186	36,581
Transfer in from/(out to) 5700		12,662	28,280	0	0	(15,035)	(22,007)	(29,186)	(36,581)