

PENSACOLA INTERNATIONAL AIRPORT

**City of Pensacola Transition Team
Community Input Session
Finance & Budget
January 29, 2019**



CITY OF PENSACOLA
 AIRPORT FUND
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2020
 with comparative amounts for 2017 through 2019

	ACTUAL FY 2017	ACTUAL FY 2018	BEGIN BGT FY 2019
BEGINNING FUND BALANCE	\$ 915,598	2,537,908	5,275,200
REVENUES:			
AIRLINE REVENUES			
Loading Bridge Fees	358,996	581,125	300,000
Air Carrier Landing Fees	2,303,756	696,674	1,000,000
Cargo Landing Fees	0	78,694	80,000
Apron Area Rentals	611,106	812,474	520,000
Cargo Area Rentals	0	85,875	85,000
Baggage Handling System	0	1,326,437	1,278,000
Ron Ramp	0	2,825	0
Airline Rentals	2,845,424	2,583,470	2,500,000
SUB-TOTAL AIRLINE REVENUES	<u>6,119,282</u>	<u>6,167,574</u>	<u>5,763,000</u>



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	ACTUAL FY 2017	ACTUAL FY 2018	BEGIN BGT FY 2019
NON-AIRLINE REVENUES			
U.S. Government	248,002	104,000	96,000
Rental Cars	3,618,853	4,118,068	3,400,000
Rental Car Customer Facility Charge (Garage)	907,177	959,004	850,000
Rental Car Service Facility Rent	224,479	238,735	225,000
Fixed Base Operators	199,091	215,744	165,000
Restaurant and Lounge	570,812	674,740	530,000
Advertising	102,762	134,562	90,000
Hanger/Ground Leases	163,417	279,290	350,000
Airport & 12th Avenue	165,850	326,687	420,000
Parking Lot	5,646,974	6,093,307	5,300,000
Gift Shop	289,017	348,369	250,000
Taxi Permits	93,448	154,597	110,000
LEO/TSA Security	109,500	109,500	100,000
Commercial Property Rentals	298,481	310,027	190,000
GSA/TSA Term Rent	280,415	210,414	210,000
Miscellaneous	135,015	177,255	50,000
Interest Income	229,234	506,408	60,000
SUB-TOTAL NON-AIRLINE REVENUES	13,282,527	14,960,707	12,396,000



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	<u>ACTUAL FY 2017</u>	<u>ACTUAL FY 2018</u>	<u>BEGIN BGT FY 2019</u>
RENTAL CAR CUSTOMER FACILITY CHARGE (SERVICE FAC)	<u>2,597,824</u>	<u>2,633,278</u>	<u>2,400,000</u>
SUB-TOTAL OPERATING REVENUES	<u>21,999,633</u>	<u>23,761,559</u>	<u>20,559,000</u>
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	<u>22,915,231</u>	<u>26,299,467</u>	<u>25,834,200</u>
PASSENGER FACILITY CHARGE ¹	<u>3,299,322</u>	<u>3,874,074</u>	<u>3,200,000</u>
GRANTS			
Federal	3,869,686	17,931	3,625,000
State	12,605,943	9,783,849	750,000
Private	<u>6,244,300</u>	<u>6,586,647</u>	<u>0</u>
SUB-TOTAL GRANTS	<u>22,719,929</u>	<u>16,388,427</u>	<u>4,375,000</u>
DONATIONS	<u>413,353</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES AND FUND BALANCE	<u><u>\$ 49,347,835</u></u>	<u><u>46,561,968</u></u>	<u><u>33,409,200</u></u>



CITY OF PENSACOLA
 AIRPORT FUND
 APPROVED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2020
 with comparative amounts for 2017 through 2019

	ACTUAL FY 2017	ACTUAL FY 2018	BEGIN BGT FY 2019
AIRPORT OPERATION AND MAINTENANCE			
Personal Services	\$ 4,128,784	4,120,449	4,426,300
Operating Expenses	7,825,954	8,763,561	10,455,100
Capital Outlay	584,045	1,164,878	2,589,300
SUB-TOTAL	<u>12,538,783</u>	<u>14,048,888</u>	<u>17,470,700</u>
AIRPORT DEBT SERVICE - GARBS			
Interest	881,117	956,760	764,700
Principal	2,275,000	2,315,000	3,539,300
SUB-TOTAL	<u>3,156,117</u>	<u>3,271,760</u>	<u>4,304,000</u>
RENTAL CAR CUSTOMER FACILITY CHARGE (SERVICE FAC)			
Interest	146,197	218,367	488,900
Principal	0	3,000,000	3,000,000
SUB-TOTAL	<u>146,197</u>	<u>3,218,367</u>	<u>3,488,900</u>
ALLOCATED OVERHEAD/(COST RECOVERY)	<u>585,300</u>	<u>570,600</u>	<u>570,600</u>
SUB-TOTAL OPERATING EXPENDITURES	<u>16,426,397</u>	<u>21,109,615</u>	<u>25,834,200</u>



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	ACTUAL FY 2017	ACTUAL FY 2018	BEGIN BGT FY 2019
GRANTS			
Federal	3,869,686	17,931	3,625,000
State	12,626,181	9,783,849	750,000
County	4,761,065	1,997,903	0
Private	4,458,725	1,490,968	0
Other	1,726,806	5,273,194	0
SUB-TOTAL GRANTS	<u>27,442,463</u>	<u>18,563,845</u>	<u>4,375,000</u>
PASSENGER FACILITY CHARGE			
Operating	573,913	475,250	0
Capital Outlay	0	0	1,705,000
Interest	1,557,962	1,719,805	1,166,700
Principal	560,000	590,000	328,300
SUB-TOTAL	<u>2,691,875</u>	<u>2,785,055</u>	<u>3,200,000</u>
AIRPORT CONSTRUCTION - BONDS			
Airport Construction - GARBS	280,947	0	0
SUB-TOTAL	<u>280,947</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>\$ 46,841,682</u>	<u>42,458,515</u>	<u>33,409,200</u>



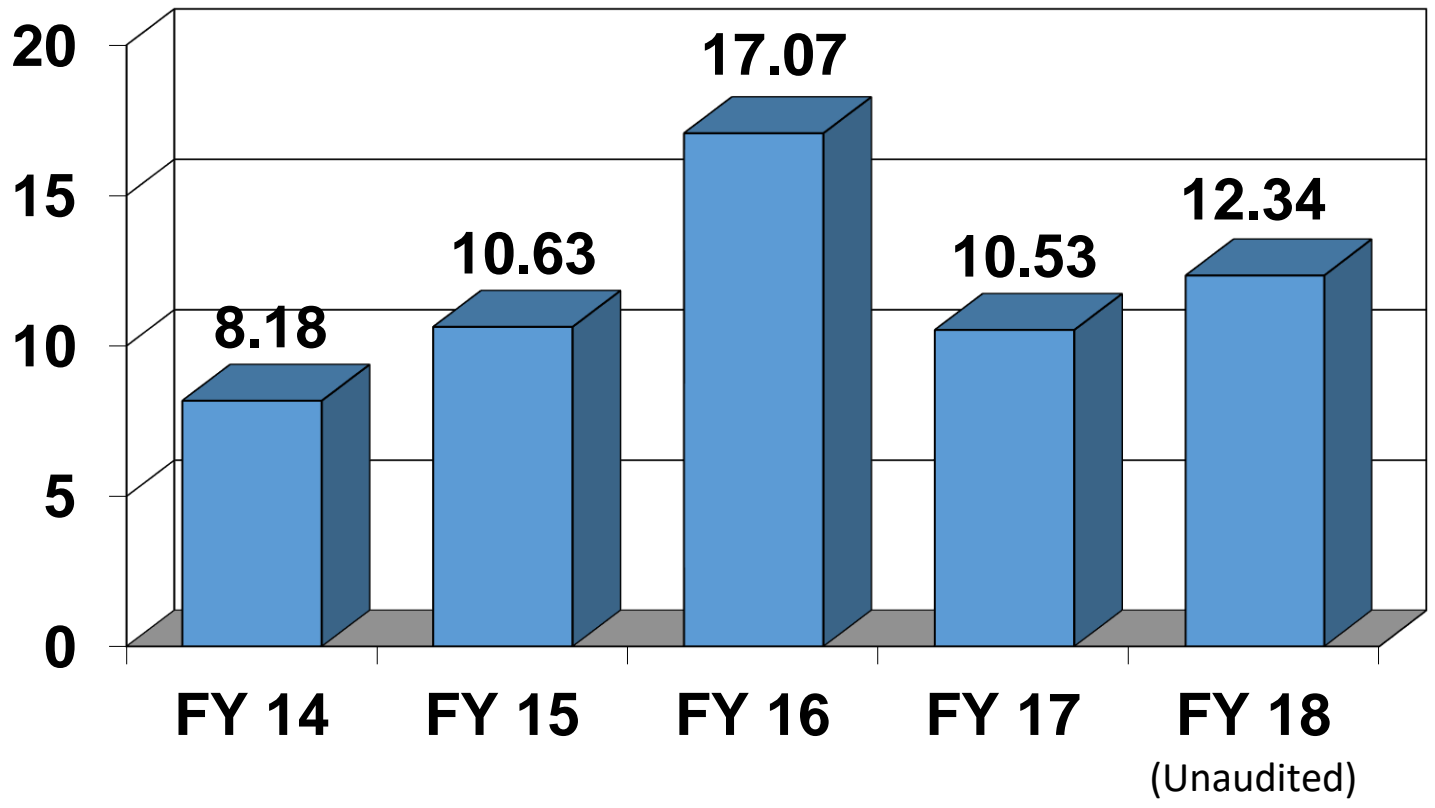
CITY OF PENSACOLA
 DEBT SERVICE SCHEDULE BY ALLOCATION
 December 31, 2018
 (Unaudited)

	<u>BALANCE</u> <u>12/31/2018</u>	<u>MATURITY</u> <u>DATE</u>	<u>INTEREST</u> <u>RATE</u>	
AIRPORT FUND				
2008 AIRPORT TAXABLE CFC REVENUE NOTE	5,800,000	12/31/2021	2.40%	Variable Rate - FYE 18 Average
2015 AIRPORT REFUNDING REVENUE NOTE	9,680,000	10/1/2027	2.55%	
2017 AIRPORT REFUNDING REVENUE NOTE	5,760,000	10/1/2027	2.51%	
2018 AIRPORT REFUNDING REVENUE NOTE	29,354,000	10/1/2038	3.93%	
TOTAL AIRPORT FUND	<u>50,594,000</u>			



**AIRPORT FUND
NET CURRENT ASSETS
FY 2014 – FY 2018**

Millions

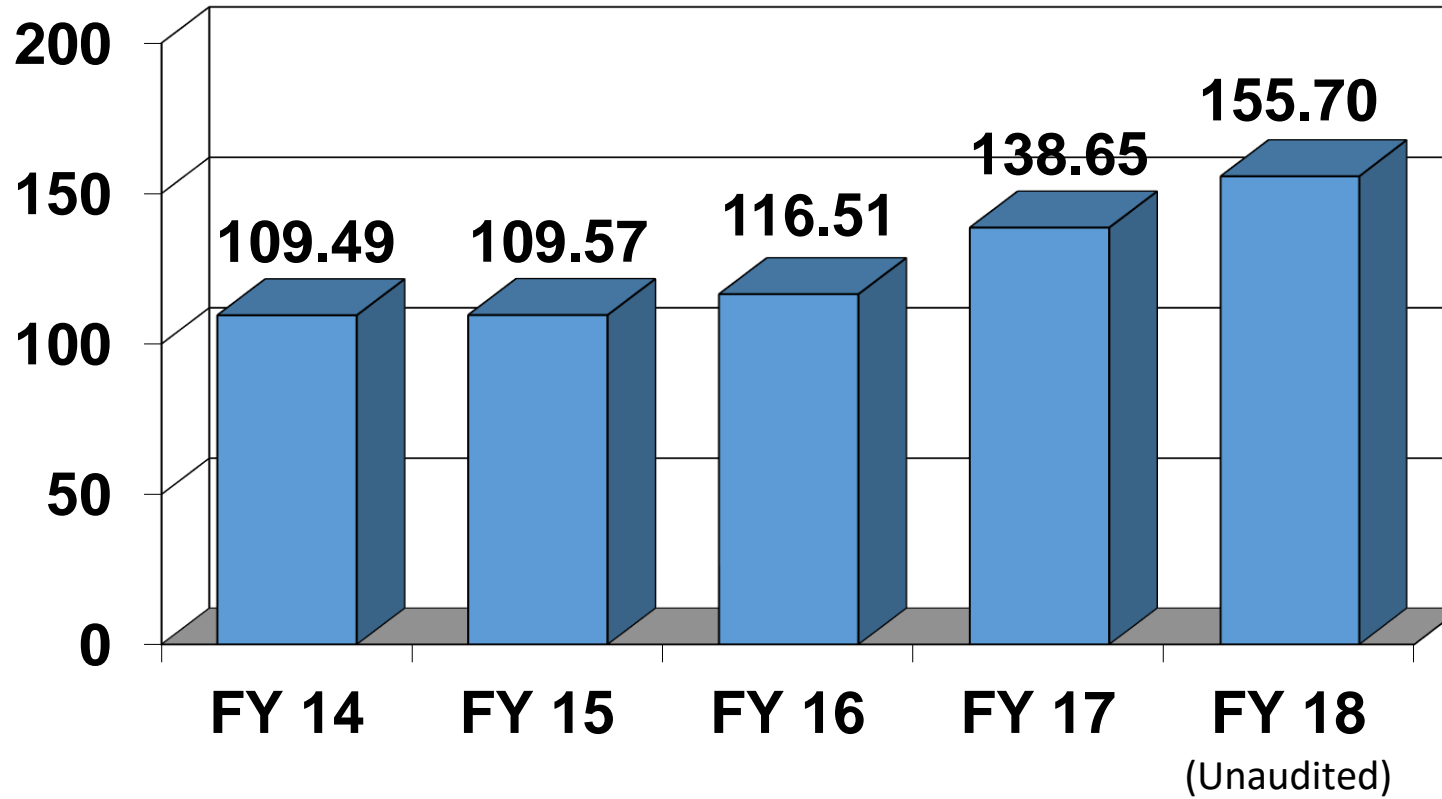


AIRPORT FUND

TOTAL FUND EQUITY LESS BOND RESERVES

FY 2014 – FY 2018

Millions



QUESTIONS

