



# San Diego County Regional Airport Authority

## FY 2009 Proposed Budget Presentation

Finance Division  
Financial Planning And Budget



# Agenda

- ◆ Industry Update
- ◆ Revenue Budget Overview
- ◆ Expense Budget Overview
- ◆ Divisional Expense Budgets
- ◆ Capital Improvement Program
- ◆ Conclusion



# Industry Update



# Key Industry Challenges

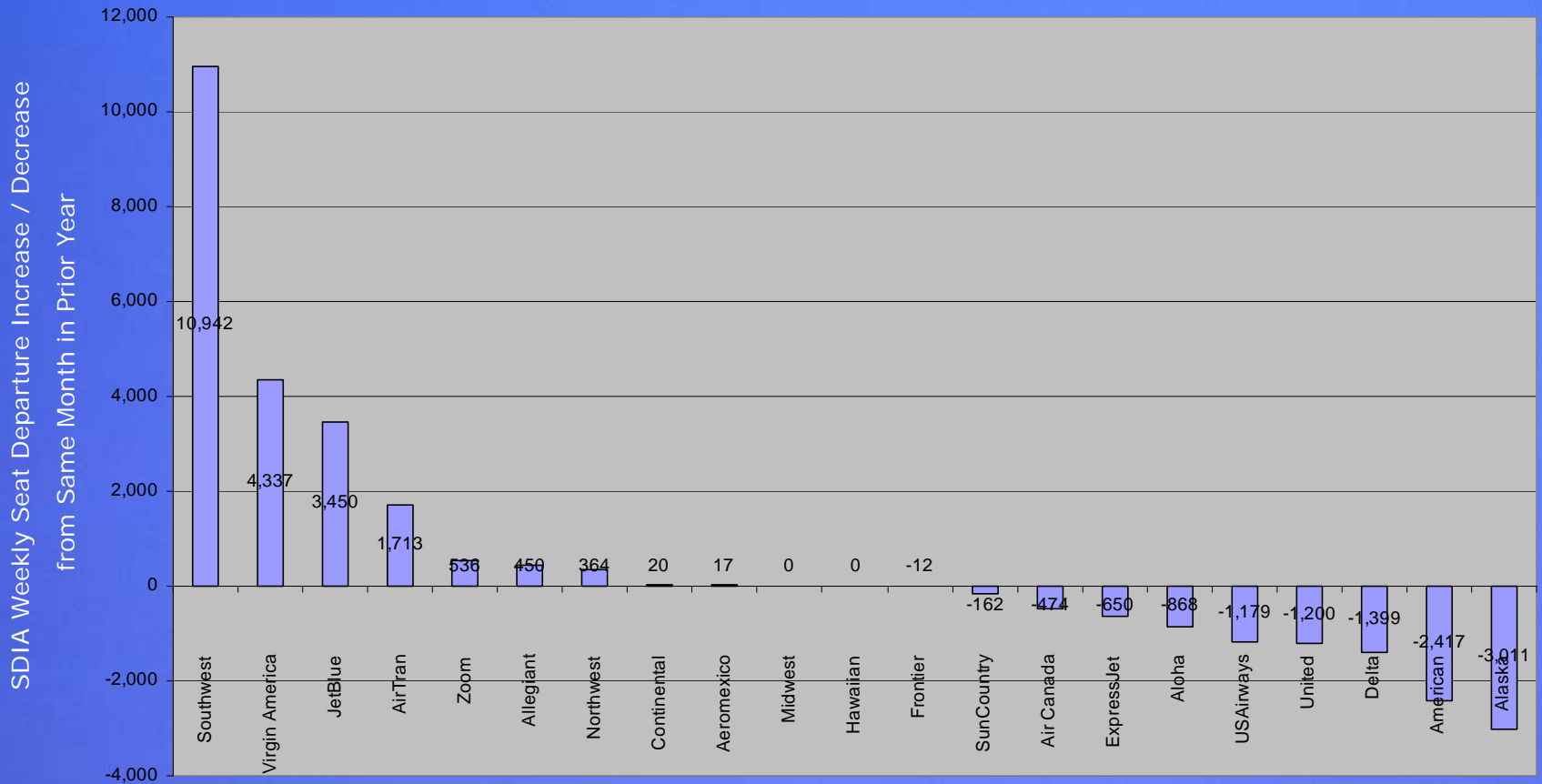
- ✦ Airlines face a growing number of challenges
  - ✦ Uncertainty about the US economy
  - ✦ Higher oil prices (\$120 per barrel) prompts decreases in airline variable flying
  - ✦ Limited ability to increase fares to keep pace
  - ✦ Likely trend toward airline consolidation to help insulate carriers from such difficulties
- ✦ Consolidation / bankruptcies / liquidation to have impact on passenger traffic:
  - ✦ Aloha liquidated
  - ✦ ATA liquidated
  - ✦ Frontier in bankruptcy
  - ✦ Delta / Northwest announced merger
- ✦ Enplaned Passenger Growth Remains Flat



# SDIA's Growth Drivers

- ◆ Low-cost carrier and new entrant segment will drive seat departure growth this summer

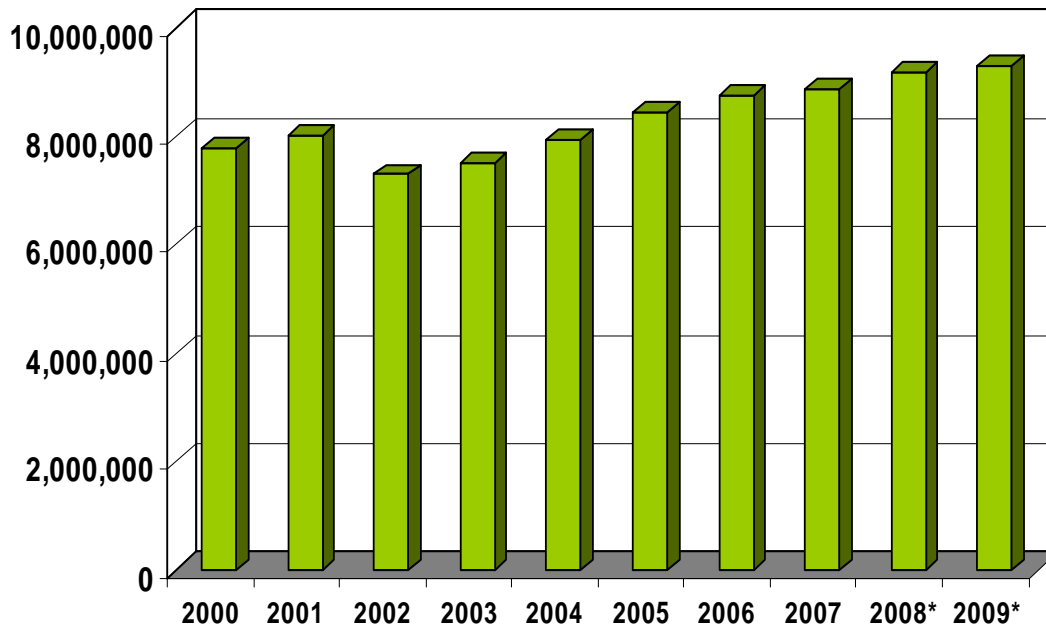
Net Increase / Decrease in Weekly Seats from San Diego





# SDIA Passenger Traffic Forecast

Enplaned Passengers



\*Budgeted FY 2008 and FY 2009

Fiscal Year	Enplaned Passengers	% Change
2000	7,768,050	2.8%
2001	8,004,178	3.0%
2002	7,299,511	-8.8%
2003	7,505,705	2.8%
2004	7,947,440	5.9%
2005	8,449,107	6.3%
2006	8,749,734	3.6%
2007	8,892,069	1.6%
2008*	9,200,990	3.5%
2009*	9,318,401	1.3%



# Revenue Budget Overview



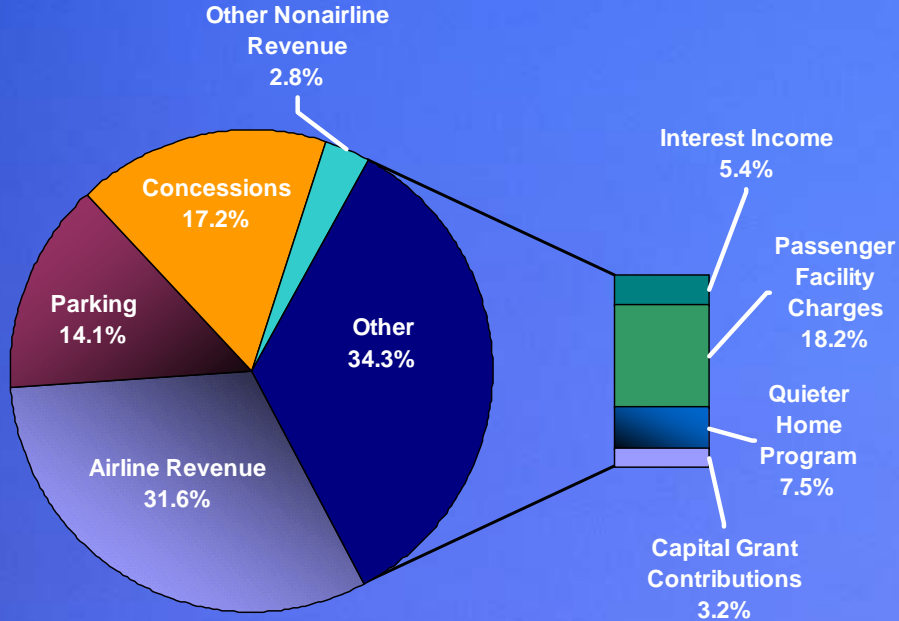
# Revenue Assumptions

- ✦ Parking, rental car and terminal concession revenue based on modest enplaned passenger growth of 1.3% over the FY 2008 Budget.
- ✦ Continue Valet Parking services upon completion of trial period - estimated revenue in FY 2009 of \$2.1 million.
  - ✦ With an approximate cost of \$1.5 million, net income is expect to reach \$600,000.
- ✦ Implement Automated Vehicle Identification (AVI) Trip Charge effective on January 1, 2009.
  - ✦ This charge is forecasted to generate additional revenues of \$1.5 million in FY 2009.

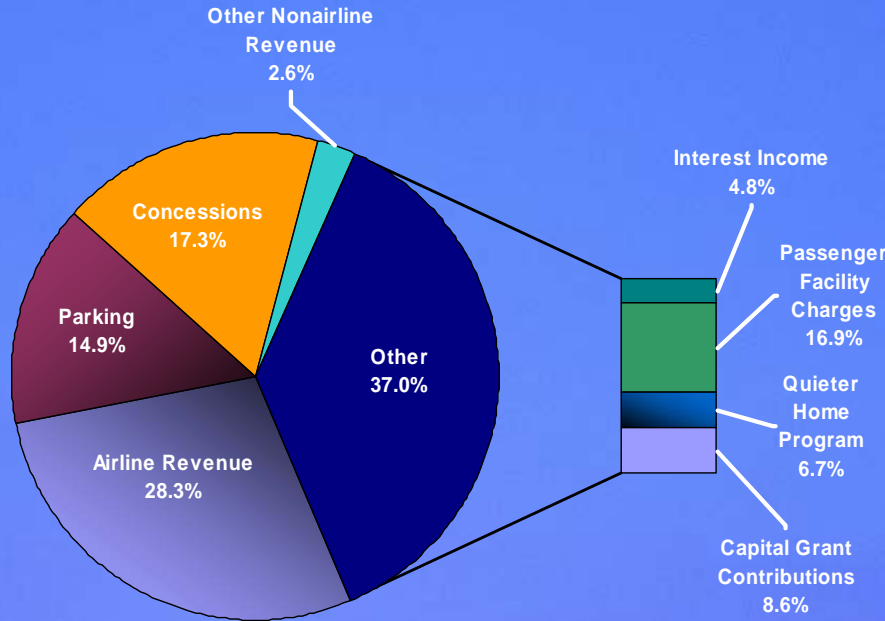


# Revenue Overview

Total revenues for FY 2009 are budgeted to increase by \$23,357,000 or 11.7%



FY 2008 Budget  
Total = \$200 M



FY 2009 Proposed Budget  
Total = \$223 M



# Revenue Summary

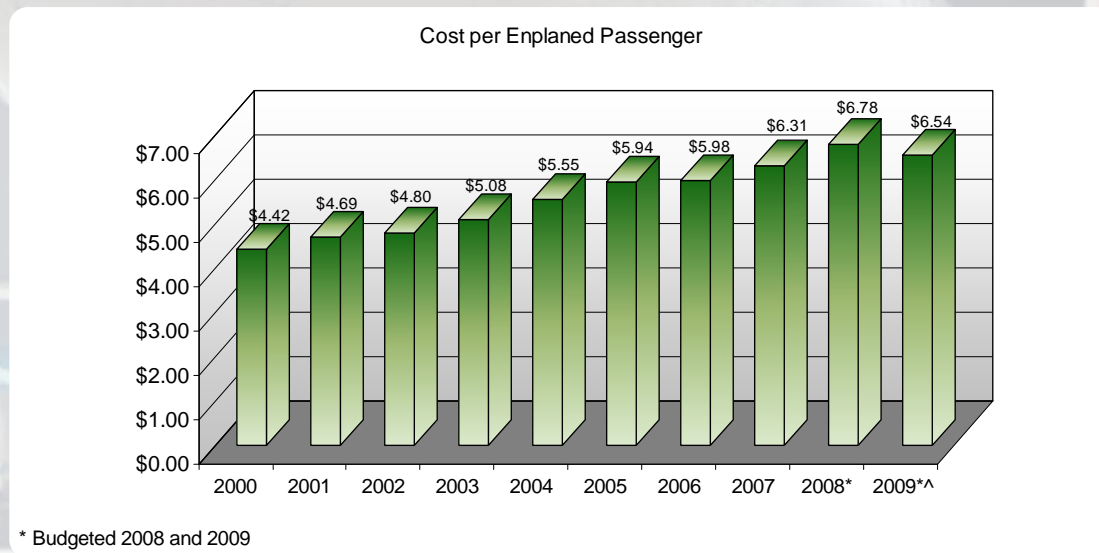
## (No Parking Rate Increase)

	<u>FY 2007</u> <u>Actuals</u>	<u>FY 2008</u> <u>Budget</u>	<u>FY 2009</u> <u>Budget</u>	<u>Inc/(Dec)</u> <u>FY09 vs FY08</u>	<u>%</u> <u>Change</u>
<b>Operating Revenue:</b>					
<b>Airline Revenue</b>					
Landing Fees	\$ 24,006,493	\$ 27,078,000	\$ 21,492,200	\$ (5,585,800)	-20.6%
Aircraft Parking Fees		-	3,392,900	3,392,900	100.0%
Building Rentals	22,494,963	24,054,133	25,802,100	1,747,967	7.3%
Other Aviation Revenue	1,756,783	1,842,500	1,613,900	(228,600)	-12.4%
Security Surcharge	8,440,960	10,144,500	10,808,300	663,800	6.5%
<b>Total Airline Revenue</b>	<b>56,699,199</b>	<b>63,119,133</b>	<b>63,109,400</b>	<b>(9,733)</b>	<b>0.0%</b>
<b>Nonairline Revenue</b>					
Parking/Ground Transportation	28,391,558	28,194,500	33,164,000	4,969,500	17.6%
Concessions	34,201,100	34,392,840	38,597,304	4,204,464	12.2%
Ground Rentals	4,994,279	4,937,250	5,188,550	251,300	5.1%
Grant Reimbursements	728,460	357,449	218,700	(138,749)	-38.8%
Other Operating Revenue *	351,965	318,800	409,000	90,200	28.3%
<b>Total Nonairline Revenue</b>	<b>68,667,361</b>	<b>68,200,839</b>	<b>77,577,554</b>	<b>9,376,715</b>	<b>13.7%</b>
<b>Total Operating Revenue</b>	<b>125,366,560</b>	<b>131,319,972</b>	<b>140,686,954</b>	<b>9,366,982</b>	<b>7.1%</b>
<b>Interest Income</b>	<b>11,968,962</b>	<b>10,780,300</b>	<b>10,609,800</b>	<b>(170,500)</b>	<b>-1.6%</b>
<b>Nonoperating Revenue</b>					
Passenger Facility Charges	36,452,013	36,353,100	37,635,200	1,282,100	3.5%
Quieter Home Program	5,233,263	14,952,600	15,005,200	52,600	0.4%
Capital Grant Contributions	7,149,659	6,398,028	19,223,846	12,825,818	200.5%
<b>Total Nonoperating Revenue</b>	<b>45,762,447</b>	<b>57,703,728</b>	<b>71,864,246</b>	<b>14,160,518</b>	<b>24.5%</b>
<b>Total Revenue</b>	<b>\$ 183,097,970</b>	<b>\$ 199,804,000</b>	<b>\$ 223,161,000</b>	<b>\$ 23,357,000</b>	<b>11.7%</b>



# Airline Cost Per Enplaned Passenger

- ✦ Ratio measures revenues derived from the airlines for a single enplaned passenger
- ✦ Airline Revenues included in this ratio are landing fees, aircraft parking fees, terminal rents, and security surcharge
- ✦ SDIA at \$6.54 is slightly above 2007 national median of \$5.91 as provided by Moody's Investors Service

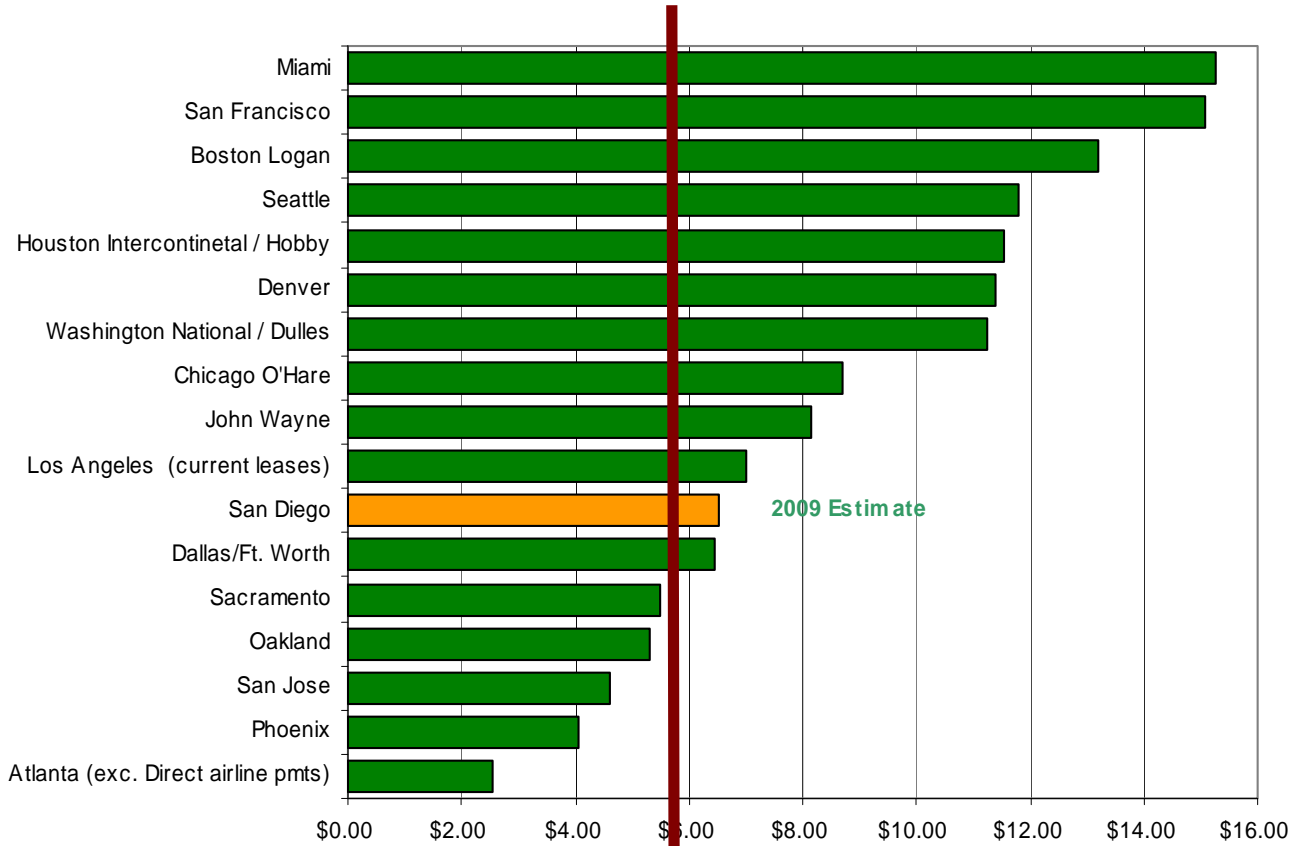


^ Fuel farm cost recovery and fuel franchise fees are excluded from the calculation in FY 2009 per new Airline Operating Agreement methodology.



# Airline Cost per Enplaned Passenger By Airport

### Airline Cost per Enplaned Passenger by Airport



**FY 2007 National Median for all Moody's rated airports [\$5.91]**

Source: Moody's Investors Service, latest fiscal year available as of 05/21/08



# Proposed Parking Rate Increase

- ✦ While no parking rate increase is included in the FY 2009 budget projections, a proposed rate increase is pending Board approval
- ✦ There has been no increase in rates since the inception of the Authority in 2003
- ✦ Terminal parking lots are operating at capacity during peak operating hours
- ✦ Parking management services, which includes personnel and fuel, have risen an average of 4.5% annually over this period
- ✦ If rate increase approved, parking revenue is projected to grow by \$4.8 Million



# Proposed Terminal Lots Parking Rate Increase

Time	Current Pricing *	Year 1 January 1, 2009	Year 3 January 1, 2011	Year 5 January 1, 2013
0 – 20 minutes	<b>\$0.33</b>	\$1.00	\$2.25	\$3.00
20 – 40 minutes	<b>\$0.66</b>	\$2.00	\$3.50	\$4.50
40 minutes to 1 hour	<b>\$1.00</b>	\$3.00	\$4.50	\$6.00
1 to 2 hours	<b>\$3.00</b>	\$4.50	\$7.00	\$9.00
2 to 3 hours	<b>\$5.00</b>	\$7.50	\$10.00	\$12.00
3 to 4 hours	<b>\$7.00</b>	\$10.50	\$13.00	\$15.00
4 to 5 hours	<b>\$10.00</b>	\$12.00	\$14.50	\$16.00
5 to 6 hours	<b>\$13.00</b>	\$15.00	\$18.00	\$20.00
6 to 7 hours	<b>\$16.00</b>	\$19.00	\$21.00	\$24.00
7 to 24 hours	<b>\$18.00</b>	\$21.00	\$28.00	\$30.00
Overnight/Additional Days	<b>\$24.00</b>	\$26.00	\$28.00	\$30.00

\* Reflects effective rates if charged every 20 minutes for the first hour. Currently, this is priced on ½ hour increments.



# Proposed Long-term Parking Rate Increase

Lot	Current Pricing	Year 1 January 1, 2009	Year 3 January 1, 2011	Year 5 January 1, 2013
SAN-Park NTC	<b>\$12.00</b>	\$16.00	\$17.00	\$18.00
SAN-Park Harbor	<b>\$12.00</b>	\$16.00	\$17.00	\$18.00
SAN-Park Pacific Highway	<b>\$10.00</b>	\$10.00	\$11.00	\$12.00





# Public Parking - Net Cash Flow With FY 2009 Proposed Rate Increase

## TOTAL CASHFLOW PROJECTIONS

	2006	2007	2008	2009
	Actual	Actual	Estimate	Budget
<b>Gross Parking Revenue</b>				
Terminal Parking	17,409,413	17,976,005	18,245,200	21,644,500
SAN Park NTC	2,870,374	3,779,479	3,870,600	5,080,400
SAN Park Harbor Drive-TDY	1,430,179	1,582,995	1,464,700	2,163,200
SAN Park Pacific Highway	4,590,618	4,493,409	4,668,300	4,706,500
	26,300,584	27,831,888	28,248,800	33,594,600
<b>Operating Expenses</b>				
Terminal Parking	\$ 4,338,028	\$ 4,527,367	\$ 4,864,300	\$ 5,058,800
SAN Park NTC	788,158	819,139	871,491	990,000
SAN Park Harbor Drive-TDY	730,082	662,736	710,500	760,000
SAN Park Pacific Highway (a)	1,658,413	1,549,102	1,656,597	1,791,000
	\$ 7,514,681	\$ 7,558,344	\$ 8,102,889	\$ 8,599,800
<b>Net Cashflow from Operations</b>	<b>\$ 18,785,903</b>	<b>\$ 20,273,544</b>	<b>\$ 20,145,911</b>	<b>\$ 24,994,800</b>

In order to maintain consistency across the years, FY 2009 does not include the new valet service. It is forecasted to contribute approximately \$600,000 to the net cash flow.



# Revenue Summary

## (with Proposed Parking Rate Increase)

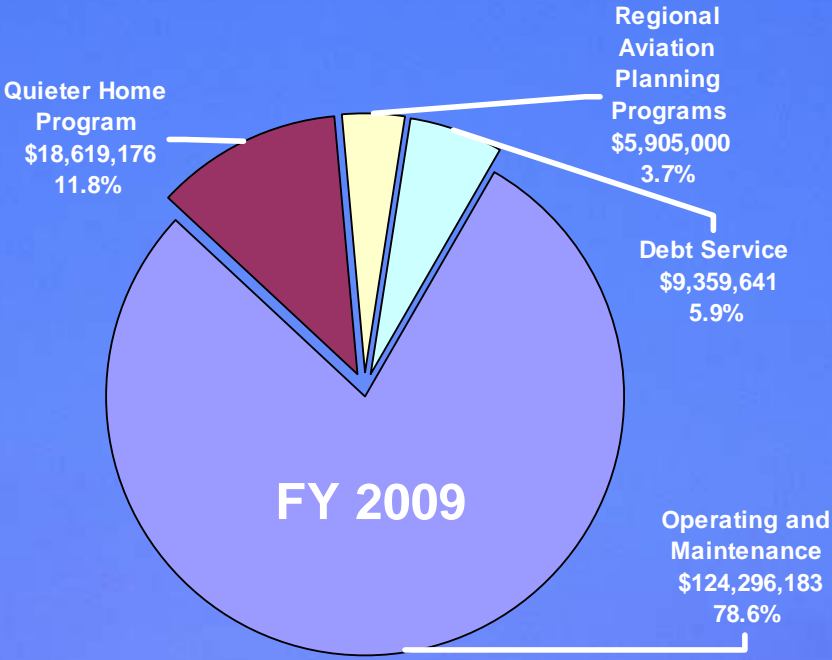
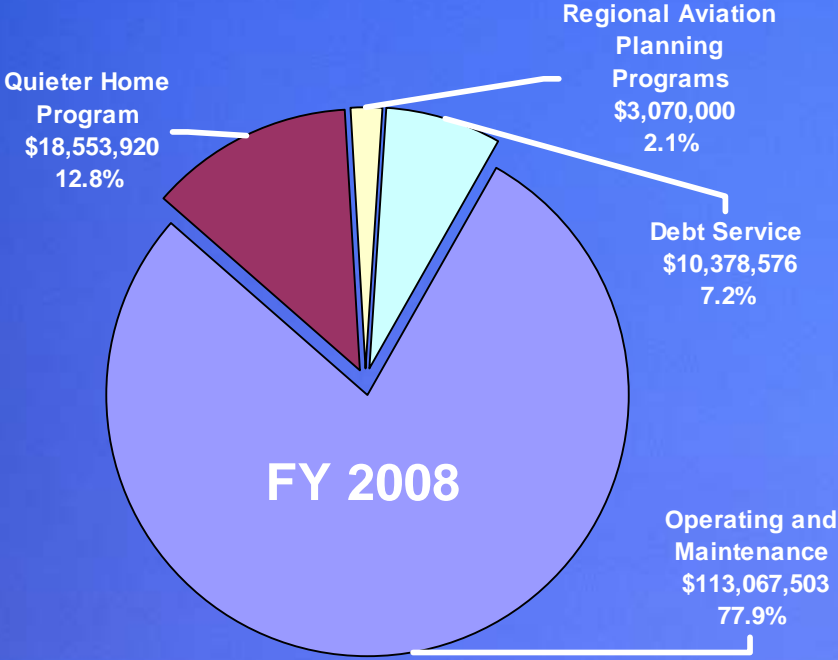
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Parking/Ground Transportation	28,391,558	28,194,500	37,955,800	9,761,300	34.6%
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<b>Total Nonairline Revenue</b>	<b>68,667,361</b>	<b>68,200,839</b>	<b>82,369,354</b>	<b>14,168,515</b>	<b>20.8%</b>
<b>Total Operating Revenue</b>	<b>125,366,560</b>	<b>131,319,972</b>	<b>145,478,754</b>	<b>14,158,782</b>	<b>10.8%</b>
<b>Interest Income</b>	<b>11,968,962</b>	<b>10,780,300</b>	<b>10,695,200</b>	<b>(85,100)</b>	<b>-0.8%</b>
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<b>Total Revenue</b>	<b>\$ 183,097,970</b>	<b>\$ 199,804,000</b>	<b>\$ 228,038,000</b>	<b>\$ 28,234,000</b>	<b>14.1%</b>



# EXPENSE BUDGET OVERVIEW



# FY 2009 Budget vs. FY 2008 Budget Comparison



Total = \$145,070,000      \$13,110,000      Total = \$158,180,000  
9.0%



# Expansion of the FY 2009 Budget is primarily based on three priorities:

- ✦ Safety and Security
- ✦ Regional Aviation Planning Program including RASP (Regional Aviation Strategic Plan)
- ✦ Increased maintenance of aging facilities



# FY 2009 Budget Overview

		Budget Submission	Percentage
FY 2009 Proposed Budget	A	\$158,180,000	
FY 2008 Budget		145,070,000	
FY 2009 Budget Increase		<b>\$13,110,000</b>	9.0%

Identified Funding / Revenue			
Valet Parking	B	-1,450,000	
Regional Aviation Planning Programs			
Community Outreach- Destination Lindbergh	C	-1,900,000	
Community Outreach- Regional Aviation Strategic Plan	D	-500,000	
RASP Aviation Capacity Study	E	-200,000	
Environmental Analysis- Airport Land Use Plans	F	-200,000	
FY 2009 Adjusted Operating Budget	A-B-C-D- E-F= G	\$153,930,000	
FY 2008 Budget	H	145,070,000	
FY 2009 Budget Increase	G-H =I	<b>\$8,860,000</b>	6.1%



# FY 2009 Budget Major Drivers

Major Drivers	FY09 Budget Increase	FY09 Budget Submission
<b>FY 2008 Budget</b>	<b>\$ 145,070,000</b>	
<b>Personnel:</b>		
Merit increase and salary adjustments for current staff, net of cap. labor	2,282,908	22,180,610
Burden (benefits & employer taxes) increase for current staff	1,802,148	14,346,733
New positions (salaries, benefits & employer taxes), net - 8	699,500	977,202
Change in Board members compensation structure per Senate Bill 10 - 3 Exec's	(705,736)	-
<b>Total increase in salaries and benefits, net</b>	<b>4,078,822</b>	<b>37,504,545</b>
<b>Safety and Security:</b>		
Increase in law enforcement costs - Harbor Police Department	685,615	13,769,661
<b>Air Service Development:</b>		
Increase in advertising costs for international air services	250,000	250,000
<b>Regional Aviation Planning Programs:</b>		
Increase in Public Relations Community Outreach costs	1,900,000	2,400,000
Regional Aviation Strategic Plan (RASP) public outreach costs	500,000	500,000
Regional Aviation Strategic Plan (RASP) existing aviation capacity study	200,000	200,000
Increase in costs of environmental analysis for Airport Land Use Compatibility Plans (ALUCPs)	200,000	1,500,000



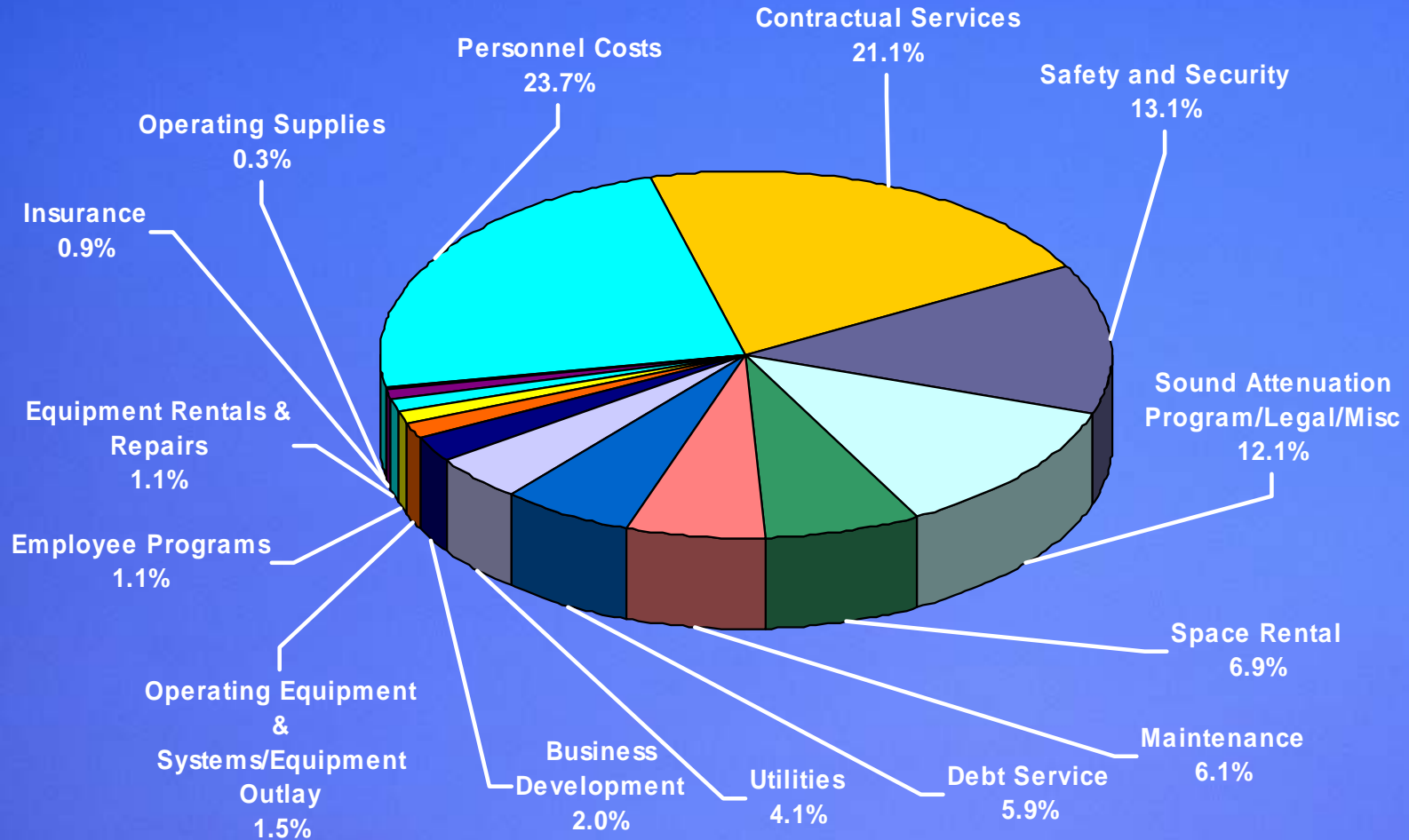
# FY 2009 Budget Major Drivers

## San Diego County Regional Airport Authority

Major Drivers	FY09 Budget Increase	FY09 Budget Submission
<b>Terminal and Landside (Operations &amp; Maintenance):</b>		
Increase in facilities maintenance annual contracts costs	1,722,000	5,057,000
Valet parking operating management contract	1,450,000	1,450,000
Increase in major maintenance repair project costs	1,250,000	2,500,000
Increase in parking operating management contract	841,000	9,796,000
Tenant improvement program	700,000	700,000
Increase in custodial contract, waste removal, and other janitorial supplies costs	590,200	3,947,000
Increase in hazardous waste management costs	250,000	500,000
<b>Debt Service:</b>		
Decrease in debt service costs	(1,018,935)	9,359,641
<b>Other:</b>		
Increase in purchase of Authority-wide IT related and other misc capital equipment	674,750	1,125,750
Decrease other (net)	(71,451)	66,268,404
<b>Savings:</b>		
Establishment of self-insurance reserve and decrease in insurance premium costs	(1,092,000)	1,352,000
<b>Total increase in non-personnel expenses, net</b>	<b>9,031,179</b>	<b>120,675,456</b>
<b>Total increase, net</b>	<b>13,110,001</b>	
<b>FY 2009 Budget</b>	<b>\$ 158,180,000</b>	<b>\$ 158,180,000</b>



# FY 2009 Budget by Category



Total = \$158.2 M

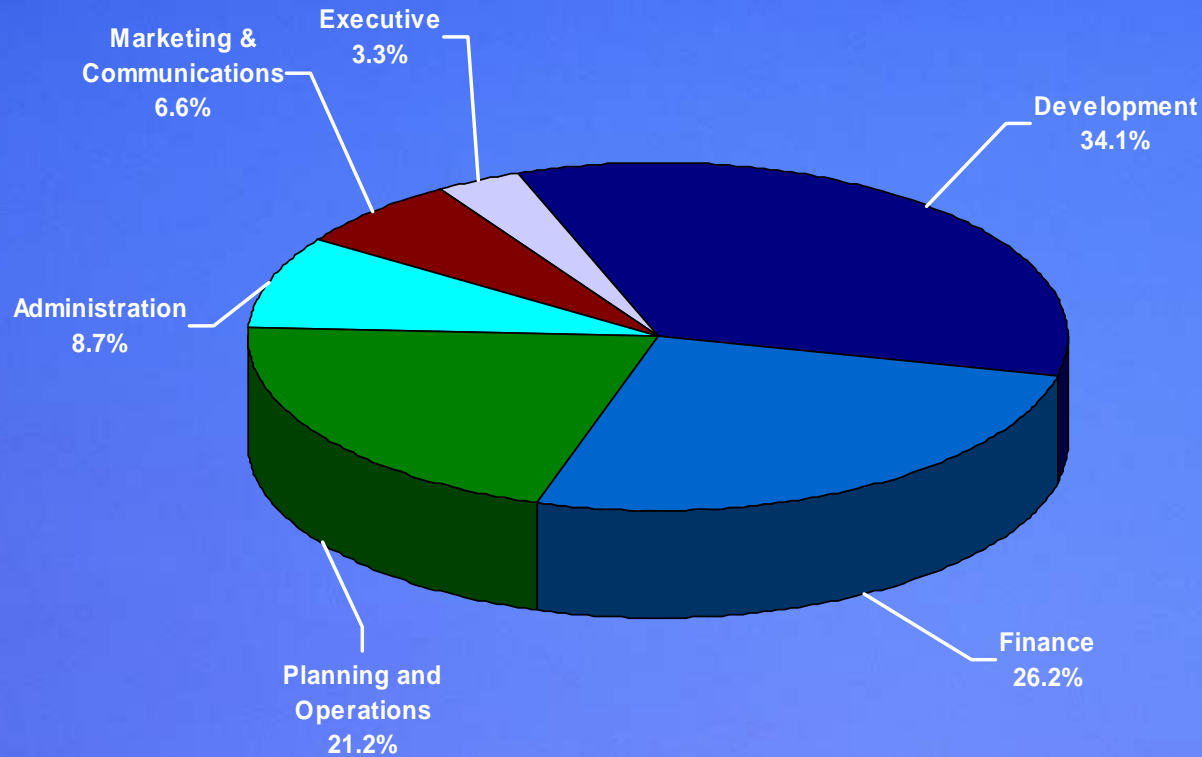


# Expense Summary by Category

	<u>FY2007</u> <u>Actuals</u>	<u>FY2008</u> <u>Budget</u>	<u>FY2009</u> <u>Budget</u>	<u>Inc/(Dec)</u> <u>FY09 vs FY08</u>	<u>% Change</u>
<b>Operating Expenses:</b>					
<b>Personnel Expenses</b>					
Salaries and Wages incl OT	\$ 22,407,951	\$ 25,284,832	\$ 27,490,821	\$ 2,205,988	8.7%
Employee Benefits	9,594,290	12,796,886	14,639,174	1,842,288	14.4%
Subtotal	32,002,240	38,081,719	42,129,995	4,048,276	10.6%
<i>Less: Capitalized Labor</i>	<i>(2,897,129)</i>	<i>(3,838,110)</i>	<i>(3,729,072)</i>	<i>109,039</i>	<i>-2.8%</i>
<i>Less: QHP - Labor/Burden/Labor Overhead</i>	<i>(837,849)</i>	<i>(817,885)</i>	<i>(896,378)</i>	<i>(78,493)</i>	<i>9.6%</i>
<b>Total Personnel Expenses</b>	<b>28,267,262</b>	<b>33,425,723</b>	<b>37,504,545</b>	<b>4,078,822</b>	<b>12.2%</b>
<b>Non-Personnel Expenses</b>					
Contractual Services	24,412,837	26,710,869	33,426,975	6,716,106	25.1%
Safety and Security	17,924,174	20,122,507	20,713,058	590,551	2.9%
Space Rental	10,842,484	10,905,947	10,906,947	1,000	0.0%
Utilities	6,421,075	6,405,410	6,554,210	148,800	2.3%
Maintenance	8,392,781	6,223,900	9,651,850	3,427,950	55.1%
Operating Equipment & Systems	979,960	1,591,048	1,211,078	(379,970)	-23.9%
Operating Supplies	761,484	610,375	534,907	(75,468)	-12.4%
Insurance	1,998,783	2,444,000	1,352,000	(1,092,000)	-44.7%
Employee Programs	975,147	2,193,159	1,757,452	(435,707)	-19.9%
Business Development	2,096,146	2,598,132	3,189,039	590,907	22.7%
Equipment Rentals & Repairs	1,478,870	1,717,433	1,678,373	(39,060)	-2.3%
<b>Total Non-Personnel Expenses</b>	<b>76,283,741</b>	<b>81,522,780</b>	<b>90,975,889</b>	<b>9,453,109</b>	<b>11.6%</b>
<b>Total Operating Expenses</b>	<b>104,551,003</b>	<b>114,948,503</b>	<b>128,480,433</b>	<b>13,531,930</b>	<b>11.8%</b>
<b>Non-Operating Expenses:</b>					
Joint Studies/Sound Attenuation	8,444,808	19,228,920	19,164,176	(64,744)	-0.3%
Debt Service	7,413,100	10,378,576	9,359,641	(1,018,935)	-9.8%
Legal Settlements	265,975	50,000	50,000	-	0.0%
Miscellaneous	(56,859)	13,000	-	(13,000)	-100.0%
<b>Total Non-Operating Expenses</b>	<b>16,067,023</b>	<b>29,670,496</b>	<b>28,573,817</b>	<b>(1,096,679)</b>	<b>-3.7%</b>
<b>Total Expenses</b>	<b>120,618,026</b>	<b>144,619,000</b>	<b>157,054,250</b>	<b>12,435,251</b>	<b>8.6%</b>
<b>Equipment Outlay (over \$5,000)</b>	<b>1,512,451</b>	<b>451,000</b>	<b>1,125,750</b>	<b>674,750</b>	<b>149.6%</b>
<b>Total Authority Expenses incl Equip Outlay</b>	<b>\$ 122,130,477</b>	<b>\$ 145,070,000</b>	<b>\$ 158,180,000</b>	<b>\$ 13,110,001</b>	<b>9.0%</b>



# FY 2009 Budget by Division



Development	\$	53,872,576
Finance		41,469,516
Planning and Operations		33,536,763
Administration		13,696,315
Marketing & Communications		10,411,170
Executive		5,193,661
<b>Total</b>	<b>\$</b>	<b>158,180,000</b>

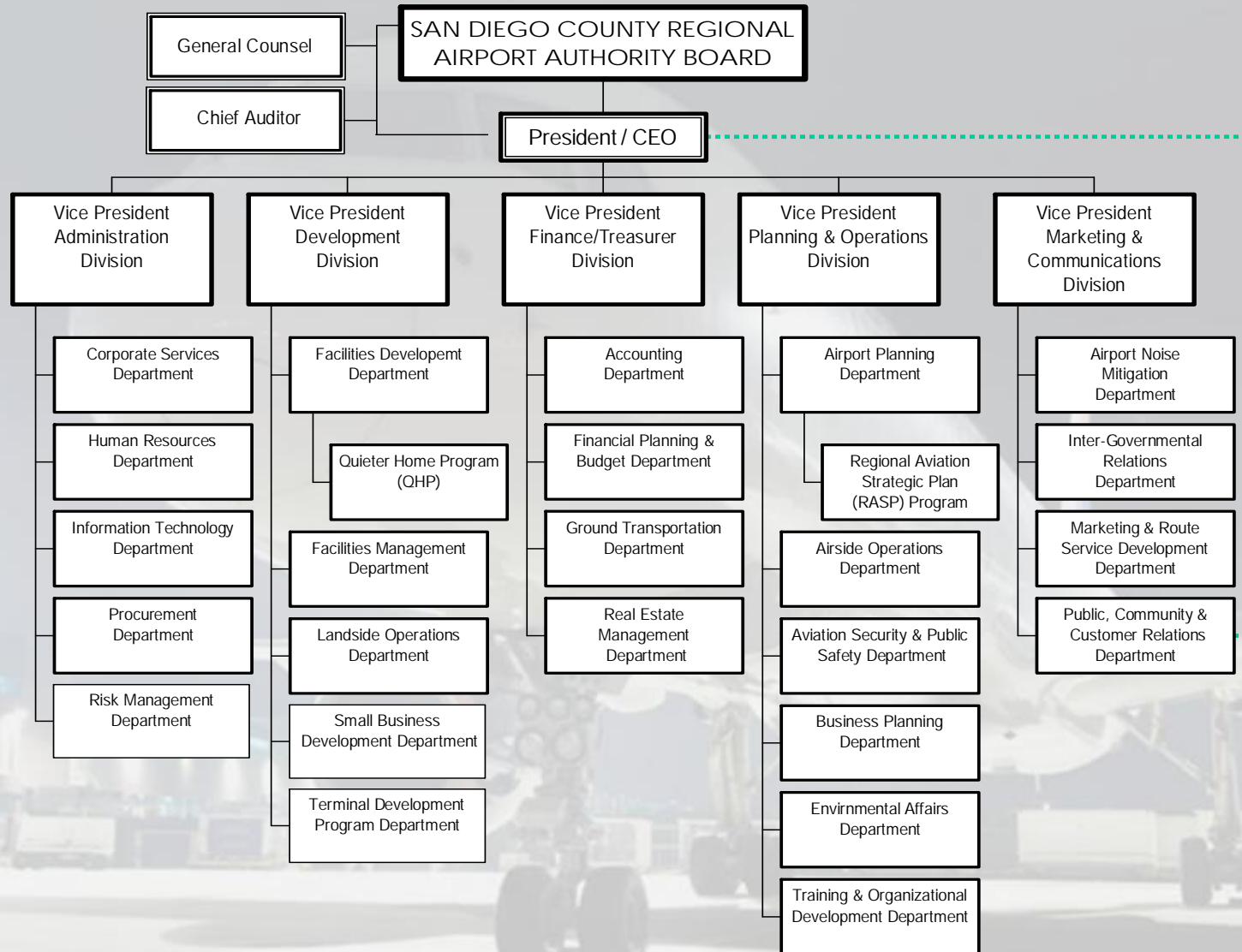


# Expense Summary by Department

<u>Department</u>	<u>FY2008 Budget</u>	<u>FY2009 Budget</u>	<u>Inc/(Dec) FY09 vs FY08</u>	<u>% Change</u>
Authority Board	\$ 1,002,465	\$ 433,933	\$ (568,532)	-56.7%
Executive Office	715,322	748,317	32,995	4.6%
General Counsel	3,159,393	3,088,341	(71,052)	-2.2%
Chief Auditor	763,387	923,070	159,682	20.9%
<b>Executive Division</b>	<b>5,640,568</b>	<b>5,193,661</b>	<b>(446,907)</b>	<b>-7.9%</b>
Accounting	1,653,300	1,762,492	109,192	6.6%
Financial Planning & Budget	1,905,900	2,092,388	186,487	9.8%
Real Estate Management	13,777,351	13,790,302	12,950	0.1%
Ground Transportation Coordination	10,266,749	12,568,891	2,302,141	22.4%
Debt Service	10,378,576	9,359,641	(1,018,935)	-9.8%
Miscellaneous	1,351,918	1,895,802	543,884	40.2%
<b>Finance Division</b>	<b>39,333,795</b>	<b>41,469,516</b>	<b>2,135,720</b>	<b>5.4%</b>
Airport Planning	4,085,846	4,393,703	307,857	7.5%
Regional Aviation Strategic Plan (RASP) Program	-	552,260	552,260	100.0%
Business Planning	887,357	499,587	(387,770)	-43.7%
Environmental Affairs	1,739,641	2,163,128	423,487	24.3%
Training & Organization Development	598,862	633,774	34,912	5.8%
Airside Operations	2,163,951	5,793,640	3,629,689	167.7%
Aviation Security and Public Safety	22,315,217	19,500,671	(2,814,545)	-12.6%
<b>Planning &amp; Operations Division</b>	<b>31,790,874</b>	<b>33,536,763</b>	<b>1,745,889</b>	<b>5.5%</b>
Small Business Development	1,368,376	1,303,456	(64,920)	-4.7%
Landside Operations	7,386,305	8,617,150	1,230,846	16.7%
Facilities Management	15,964,799	21,243,359	5,278,561	33.1%
Terminal Development Program	266,131	135,269	(130,862)	-49.2%
Facilities Development	3,395,505	3,860,160	464,656	13.7%
Quieter Home Program	18,665,218	18,713,181	47,963	0.3%
<b>Development Division</b>	<b>47,046,334</b>	<b>53,872,576</b>	<b>6,826,242</b>	<b>14.5%</b>
Human Resources	2,224,196	2,364,951	140,755	6.3%
Information Technology	6,035,502	6,444,258	408,756	6.8%
Procurement	889,358	1,375,117	485,759	54.6%
Corporate Services	1,050,878	1,115,423	64,545	6.1%
Office of Risk Management	3,433,904	2,396,566	(1,037,339)	-30.2%
<b>Administration Division</b>	<b>13,633,838</b>	<b>13,696,315</b>	<b>62,477</b>	<b>0.5%</b>
Marketing and Route Service Development	3,460,342	3,828,452	368,109	10.6%
Public, Community and Customer Relations	2,727,407	5,036,419	2,309,013	84.7%
Intergovernmental Relations	803,171	776,439	(26,732)	-3.3%
Airport Noise Mitigation	633,671	769,860	136,189	21.5%
<b>Marketing and Communications Division</b>	<b>7,624,590</b>	<b>10,411,170</b>	<b>2,786,580</b>	<b>36.5%</b>
<b>Total Budget</b>	<b>\$ 145,070,000</b>	<b>\$ 158,180,000</b>	<b>\$ 13,110,001</b>	<b>9.0%</b>

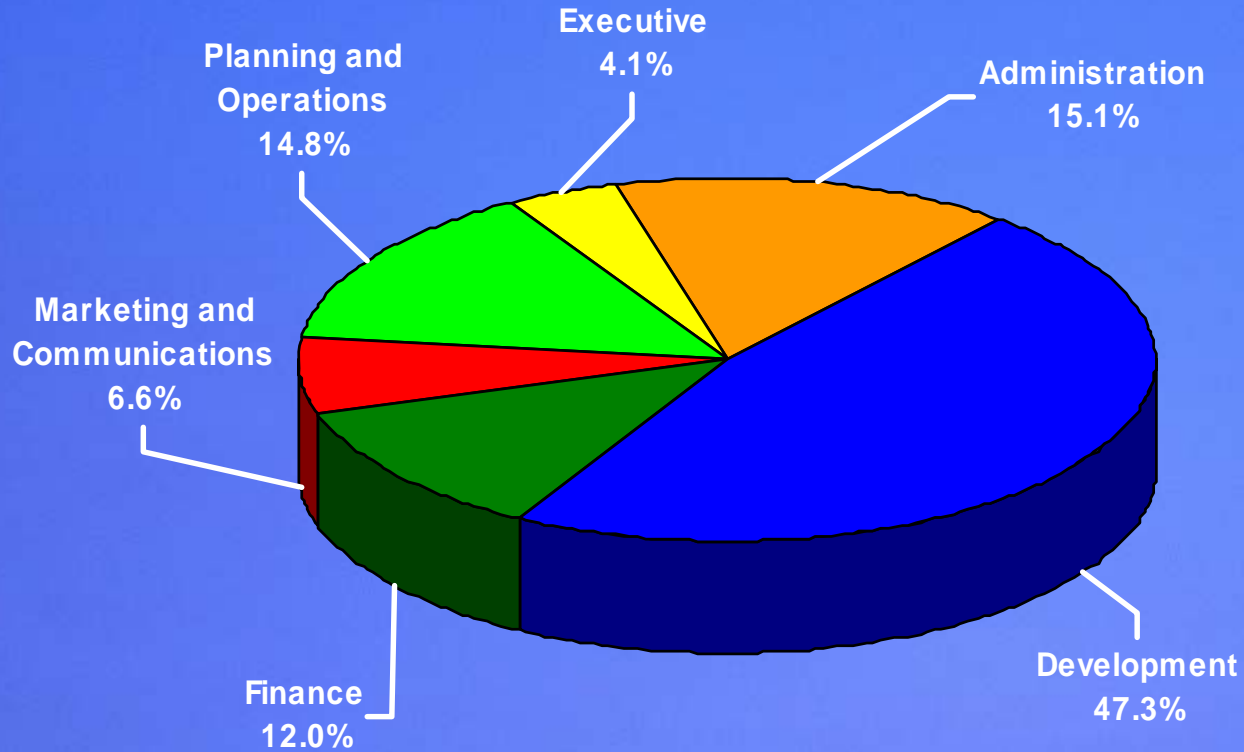


# SDCRAA Organization Chart





# FY 2009 Personnel by Division



Total = 391



# Division Personnel Summary

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2009	FY 2009
	Authorized & Funded Positions	Authorized & Funded Positions	Authorized & Funded Positions	Position Transfers/ (Deletions)	Position Additions/ (Deletions)	Authorized & Funded Positions
Executive Group	17	18	18	0	-2	16
Planning & Operations	51	52	56	1	1	58
Finance	37	41	45	0	2	47
Development	151	171	180	-2	7	185
Administration	49	54	61	1	-3	59
Marketing & Communications	20	25	26	0	0	26
<b>AUTHORITY TOTAL</b>	<b>325</b>	<b>361</b>	<b>386</b>	<b>0</b>	<b>5</b>	<b>391</b>



FY 2009 to 2013  
Capital Improvement Program  
&  
Terminal Development Program  
Interim Funding



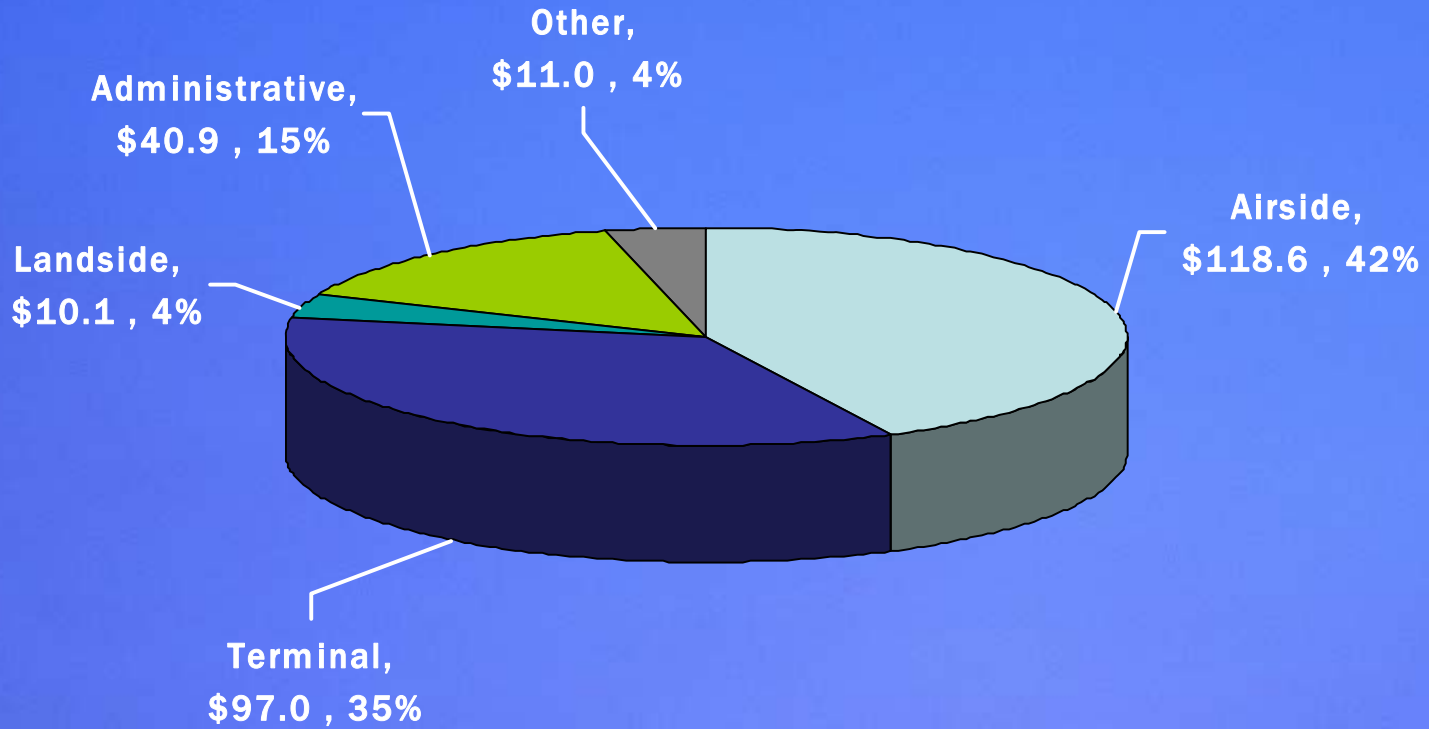
# Capital Summary

<b>FY 2009-13 Capital Improvement Program</b>	<b>\$ 277,646,876</b>
<b>Terminal Development Program</b>	
<b>Interim Funding</b>	<u>60,444,398</u>
	<u><b>\$ 338,091,274</b></u>



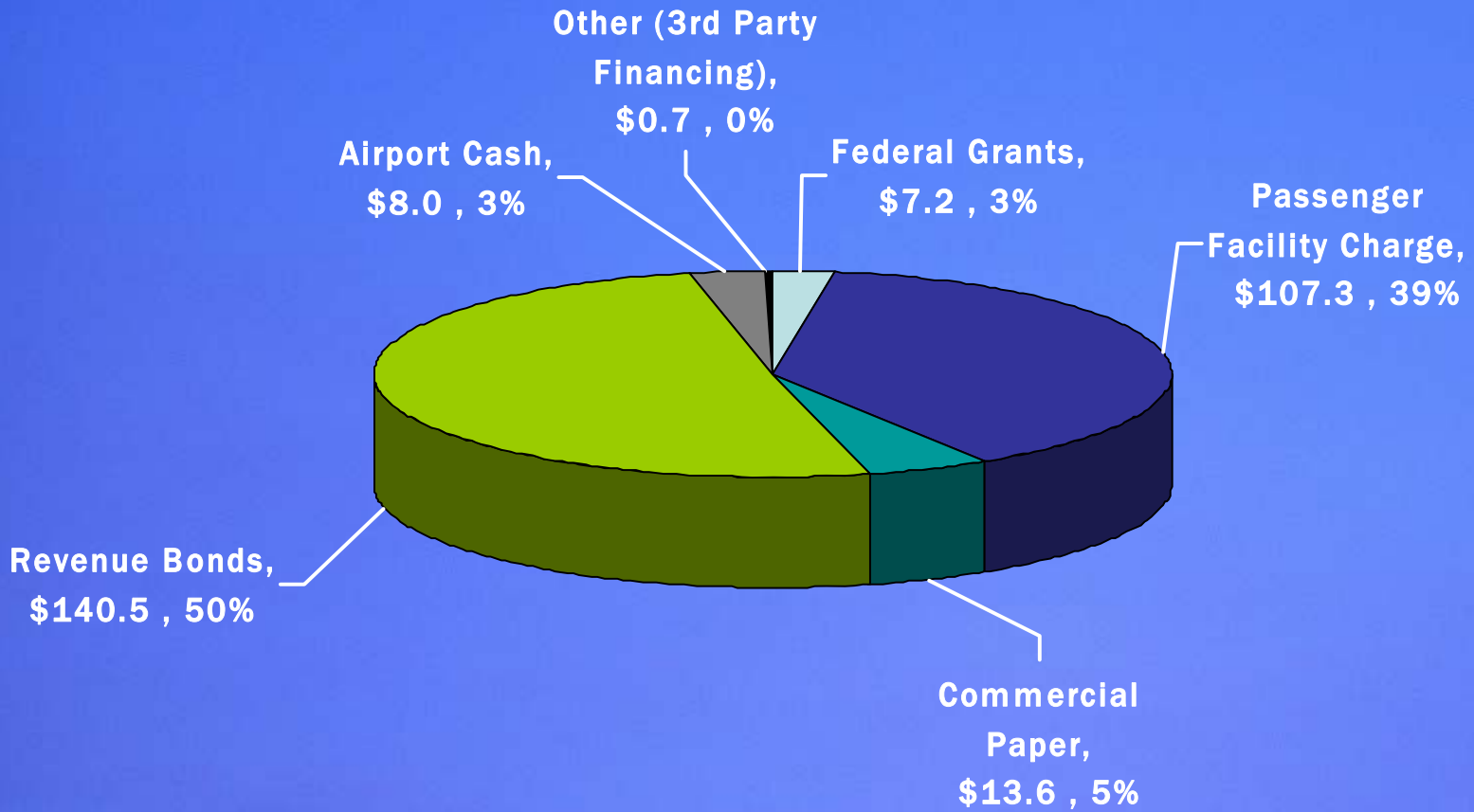
# Proposed FY09-13 CIP Use of Funds

(\$277.6M Program)





# Proposed FY09-13 CIP Source of Funds (\$277.6M Program)





# Plan of Finance

## Proposed FY09-13 CIP

	Prior Year Actual	FY2008 Estimate	FY2009 Estimate	FY2010 Estimate	FY2011 Estimate	FY2012 Estimate	Total thru FY13 Estimate
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### USES OF FUNDS

Airside	\$ 3,991,248	\$ 14,095,302	\$ 41,150,607	\$ 48,942,527	\$ 10,382,296	\$ -	\$ 118,561,980
Terminal	5,093,804	9,999,383	30,101,224	27,783,542	20,878,348	3,176,584	97,032,885
Landside	585,304	485,813	6,071,748	2,377,267	599,999	-	10,120,131
Administrative	5,042,445	5,801,894	15,658,295	11,248,302	3,180,944	-	40,931,880
Other	-	56,750	619,610	7,790,135	2,533,505	-	11,000,000
	<b>\$ 14,712,801</b>	<b>\$ 30,439,142</b>	<b>\$ 93,601,484</b>	<b>\$ 98,141,774</b>	<b>\$ 37,575,092</b>	<b>\$ 3,176,584</b>	<b>\$ 277,646,876</b>

### SOURCES OF FUNDS

Federal Grants	\$ 1,406,162	\$ 3,126,295	\$ 1,742,783	\$ 943,395	\$ -	\$ -	\$ 7,218,635
Passenger Facility Charges	9,375,778	15,706,117	23,564,217	47,780,908	10,906,715	-	107,333,735
Commercial Paper	-	1,155,744	4,478,666	5,962,549	2,000,000	-	13,596,958
Airport Revenue Bonds	-	12,924,523	60,513,762	39,184,731	24,668,377	3,176,584	140,467,977
Airport Cash	3,605,694	(2,473,537)	2,588,560	4,270,191	-	-	7,990,907
Other (3rd Party Financing)	325,167	-	713,497	-	-	-	1,038,664
	<b>\$ 14,712,801</b>	<b>\$ 30,439,142</b>	<b>\$ 93,601,484</b>	<b>\$ 98,141,774</b>	<b>\$ 37,575,092</b>	<b>\$ 3,176,584</b>	<b>\$ 277,646,876</b>

TDP Interim Funding	\$ 7,546,415	\$ 10,027,450	\$ 35,541,847	\$ 7,328,686	\$ -	\$ -	\$ 60,444,398
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### SOURCES OF FUNDS

Federal Grants	1,096,000	-	-	-	-	-	1,096,000
Passenger Facility Charges	4,472,469	16,832	-	-	-	-	4,489,301
Commercial Paper	-	-	-	-	-	-	-
Airport Revenue Bonds	575,342	8,296,688	35,502,898	7,328,686	-	-	51,703,614
Airport Cash	1,402,604	1,713,930	38,949	-	-	-	3,155,483
Other (3rd Party Financing)	-	-	-	-	-	-	-
	<b>\$ 7,546,415</b>	<b>\$ 10,027,450</b>	<b>\$ 35,541,847</b>	<b>\$ 7,328,686</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,444,398</b>

**\$338,091,274**



# SDCRAA Operating Budget

- Meets mandated airport safety and security requirements
- Honors the Authority's legislated regional responsibilities
- Supports Regional Transportation Partnerships and Community Outreach
- Promotes Air Service Development
- Reflects current economic realities and challenges
- Provides necessary resources to accomplish the Authority's organizational goals and objectives
- Maintains equitable rates for airline tenants and airport users
- Addresses maintenance of aging facilities
- Continues Authority's commitment to operate as a "World-Class Airport"
- Supported by airport users ... no local taxpayer dollars



Questions?