

Overview of the FY 2017 Proposed Budget

Presented to the members of the
Burlington International Airport, Board of Commissioners

May 20, 2016






BURLINGTON INTERNATIONAL AIRPORT

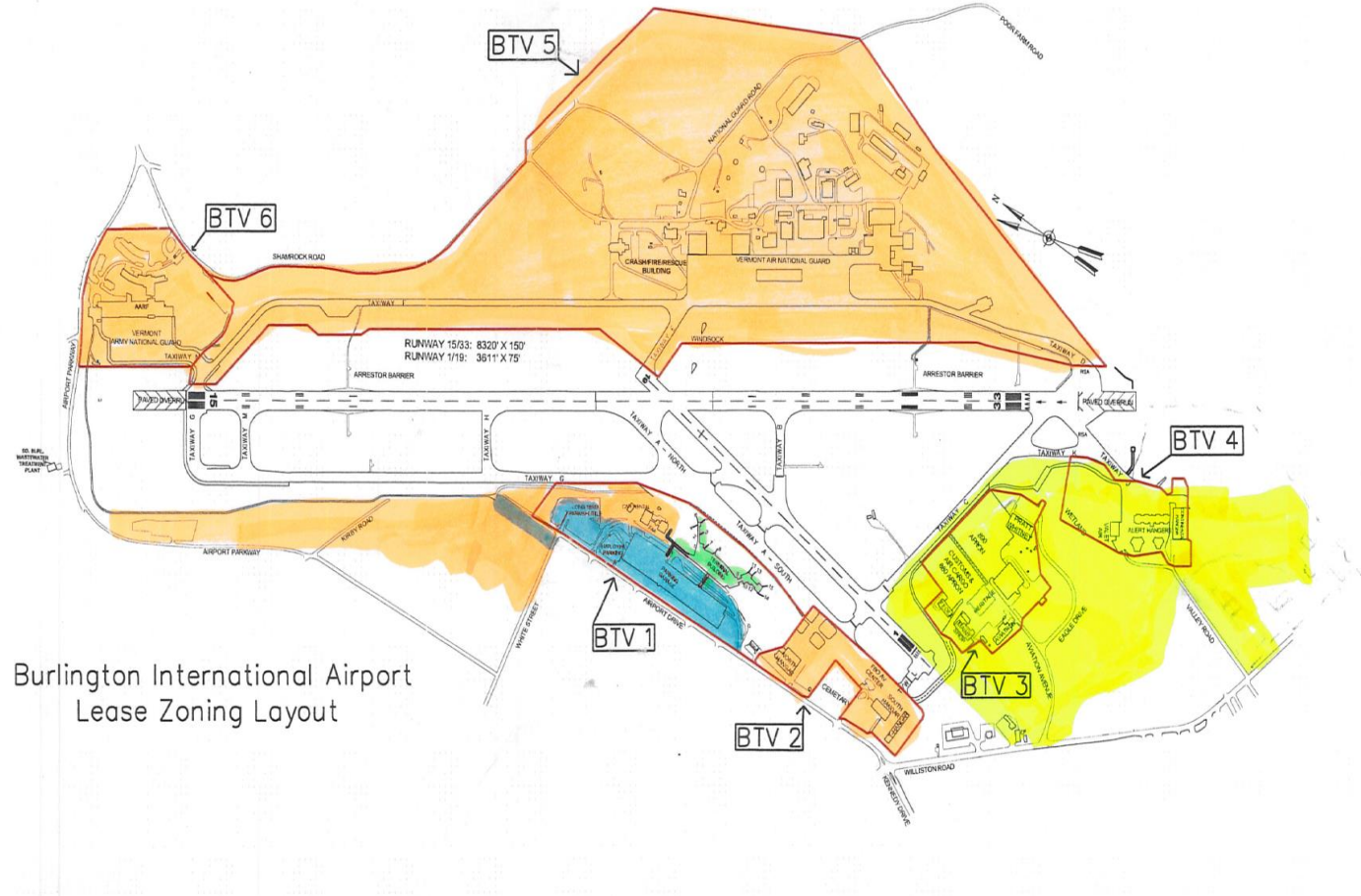


BTV

TRAVEL ELEVATED

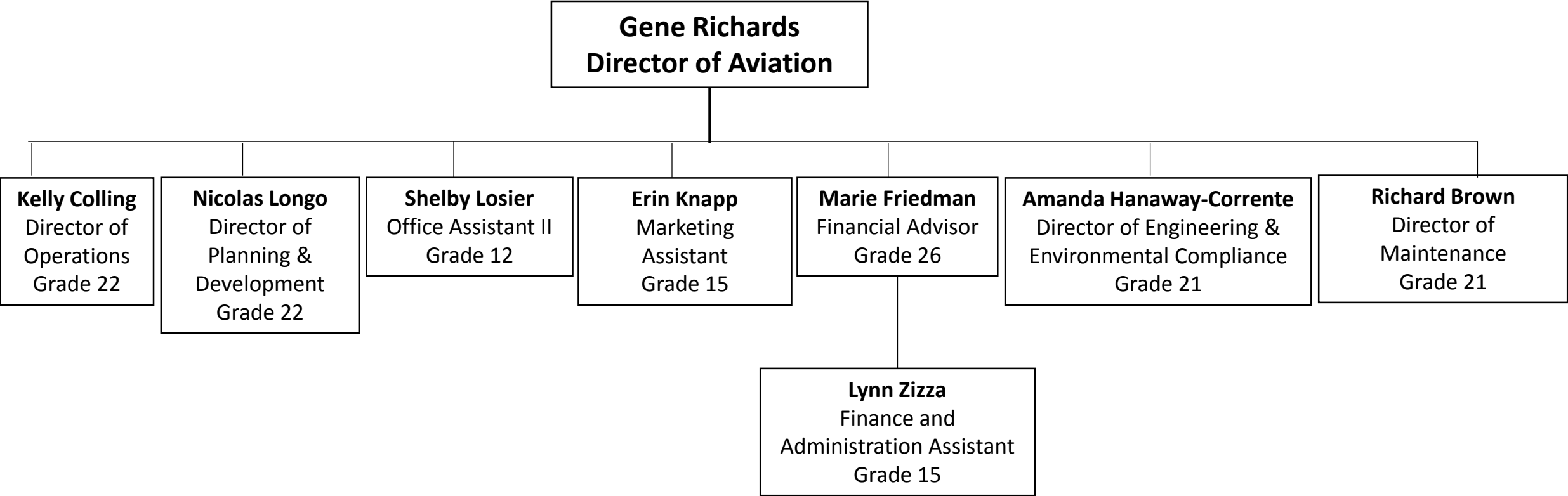
Airport Cost Centers

-  Parking
-  Other Properties
-  Terminal
-  Airfield
-  Industrial Park

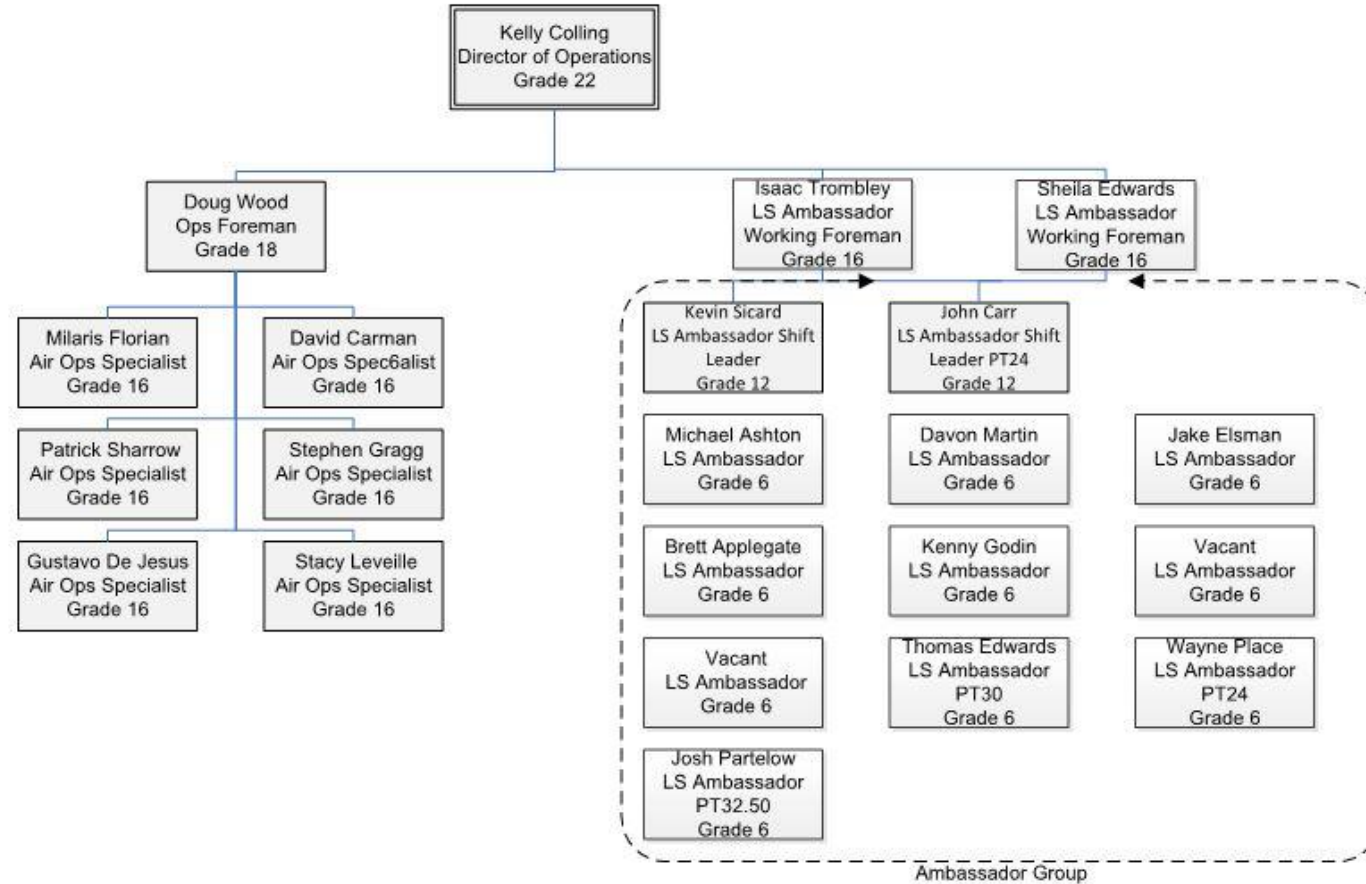


Burlington International Airport
Lease Zoning Layout

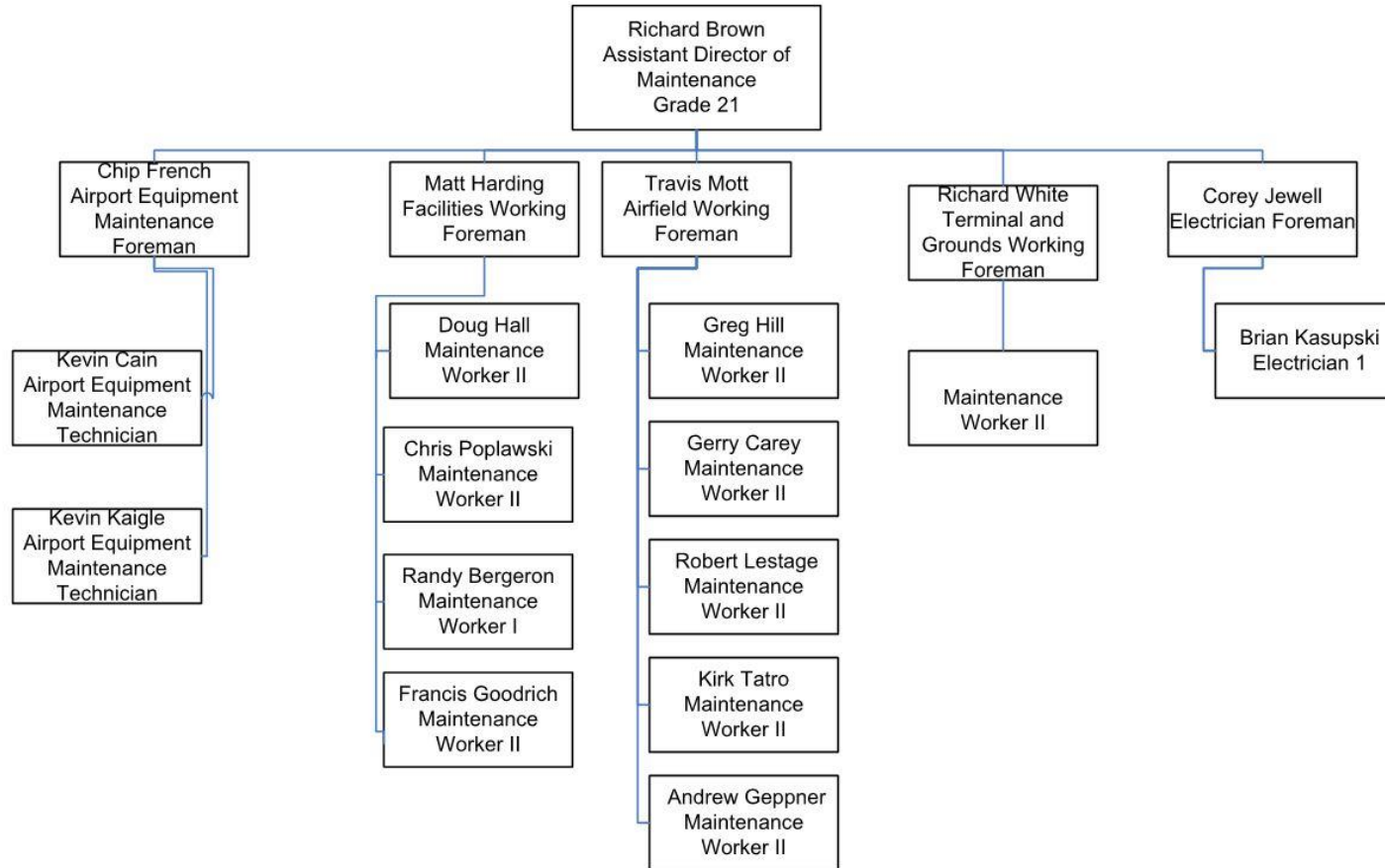
Organizational Chart, page 1



Organizational Chart, page 2



Organizational Chart, page 3



Fiscal Challenges for FY 16

- Creating a budget that supports our goals was a challenge. Garage revenues are down \$425,000 this year (BTV saw a large drop last year as well). BTV is experiencing significant cost increases in security expenses and property taxes. There are new TSA security requirements to address security risks.
- Control expenditures and run a lean and mean operation. Cuts were made to most line items. Budgeted realistic revenue stream. Working to complete Airline Lease agreements, effective July 1st.
- Collaborate with other departments who provide BTV services for fair interdepartmental charges. BTV will begin managing our garage starting July 1, 2016. Police Services increased \$116,000, or 11% in FY 2017.
- Continue legal course to resolve tax dispute with City of South Burlington. Included in expenditures budget is \$1,651,100 for taxes, or approximately 12% of our operating budget (excluding debt and capital).
- Work to increase Air service and bring additional affordable options for our customers
- Continue to improve BTV's financial strength by increasing cash reserves. Manage BTV cash flow by utilizing a Grant Anticipation Note for our large FAA reimbursement grants.

Key Goals

Area	Objective
Air Service & Marketing	Maintain marketing efforts to promote new air service opportunities, including increasing affordable flight options. Sign new Airline lease contracts by 1 st quarter FY 17. Hired a consulting marketing firm to specifically help BTV bring in new air service.
Safety & Security	Meet obligations for ensuring a safe and secure facility for the traveling public. Improve Employee screening and comply with new regulations.
Debt Service Coverage	Maintain total DSCR at 1.40x or better. Success through budget and continual monitoring.
Reserves	Long term objective to increase unrestricted cash balances to provide financial flexibility and address rating agency/investor concerns. Increase cash position from 160 to 200 days cash on hand.
Asset Management	Maintain infrastructure with adequate repair and maintenance program. Make smart equipment purchases that support Airport goals. Build Quick Turn Around Facility (QTA) in FY 17 and purchase new PARCS (parking garage hardware & software) in FY 17.

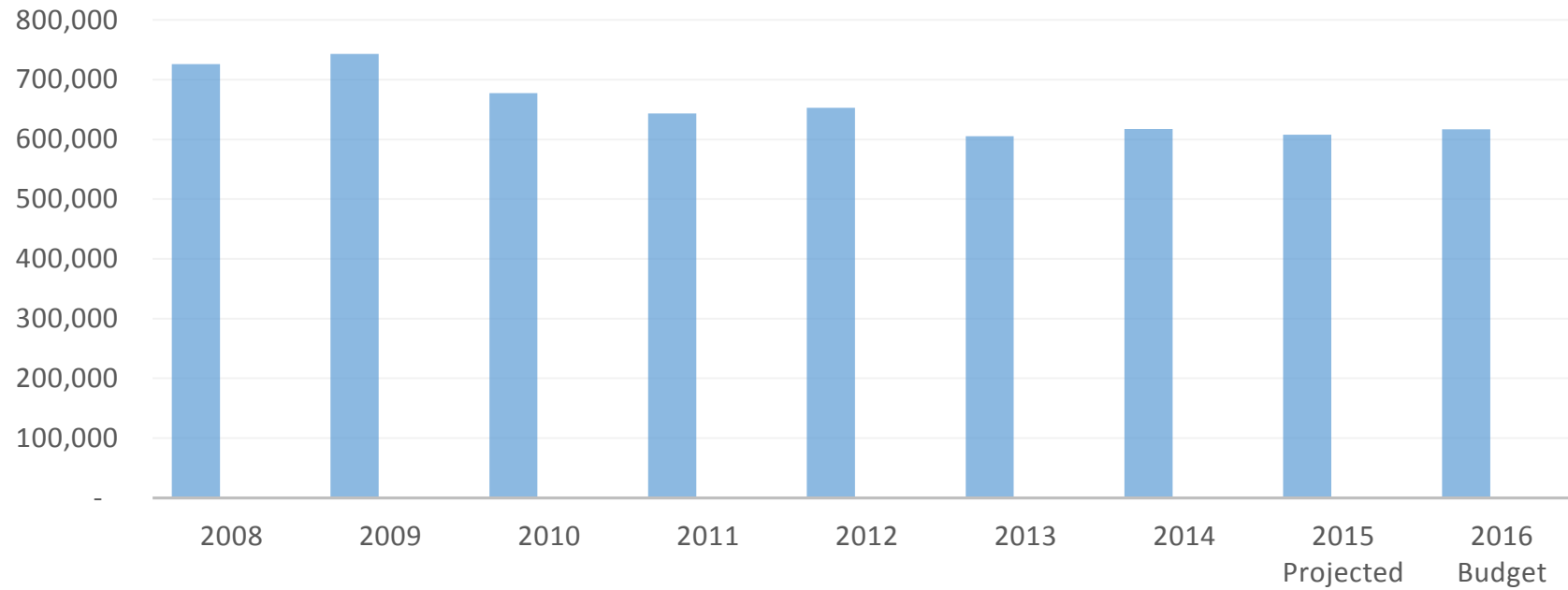
Fiscal Changes for FY 16

- Increase in revenues primarily from Terminal Rent increase from \$56 to \$62 of rent per square foot
- Reduction in budgeted garage revenues which declined in FY 15 and 16. Reduction in 2 years \$700,000.
- Significant increases in Security costs. Approximately \$370,000
- Reduced expenditures significantly in areas that BTV controls to balance budget
- Net Increase in Bond principal / interest for FY 17 \$265,000 required BTV to have higher Net Operating Revenues to maintain Bond Debt coverage ratio



Conservative EPAX Assumptions

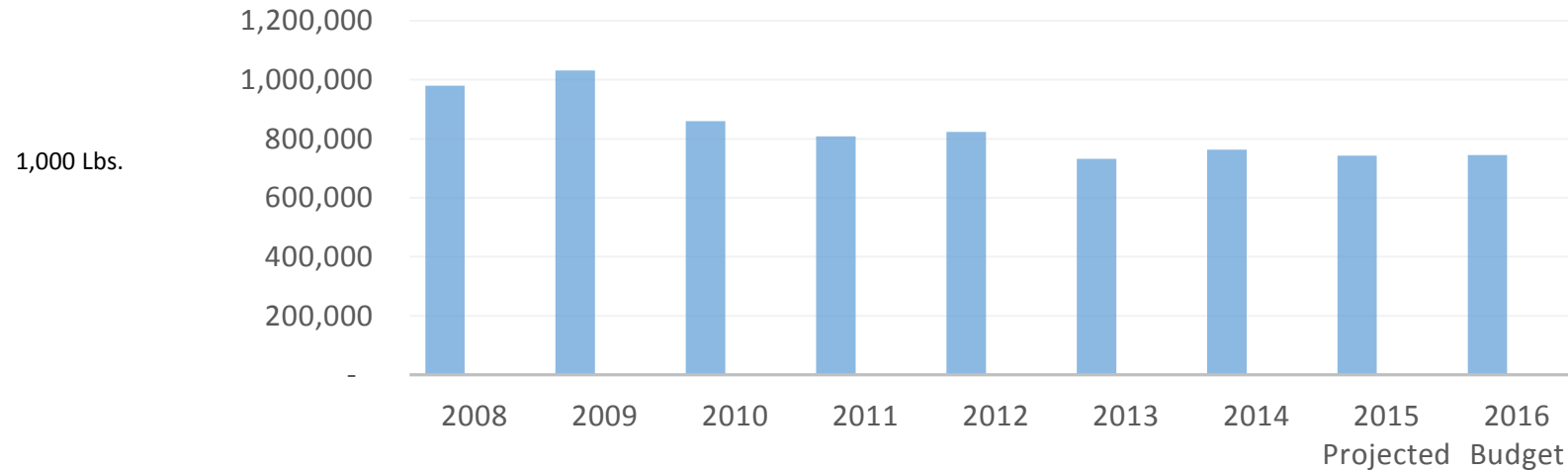
FY Enplaned Passengers



	2008	2009	2010	2011	2012	2013	2014	2015	2016 Projected	2017 Budgeted
EPAX	725,843	743,248	677,468	643,683	652,793	605,505	617,301	600,018	600,000	609,000
% Change	2.0%	2.4%	-8.9%	-5.0%	1.4%	-7.2%	1.9%	-1.5%	0%	1.7%

Conservative Landed Weight Assumptions

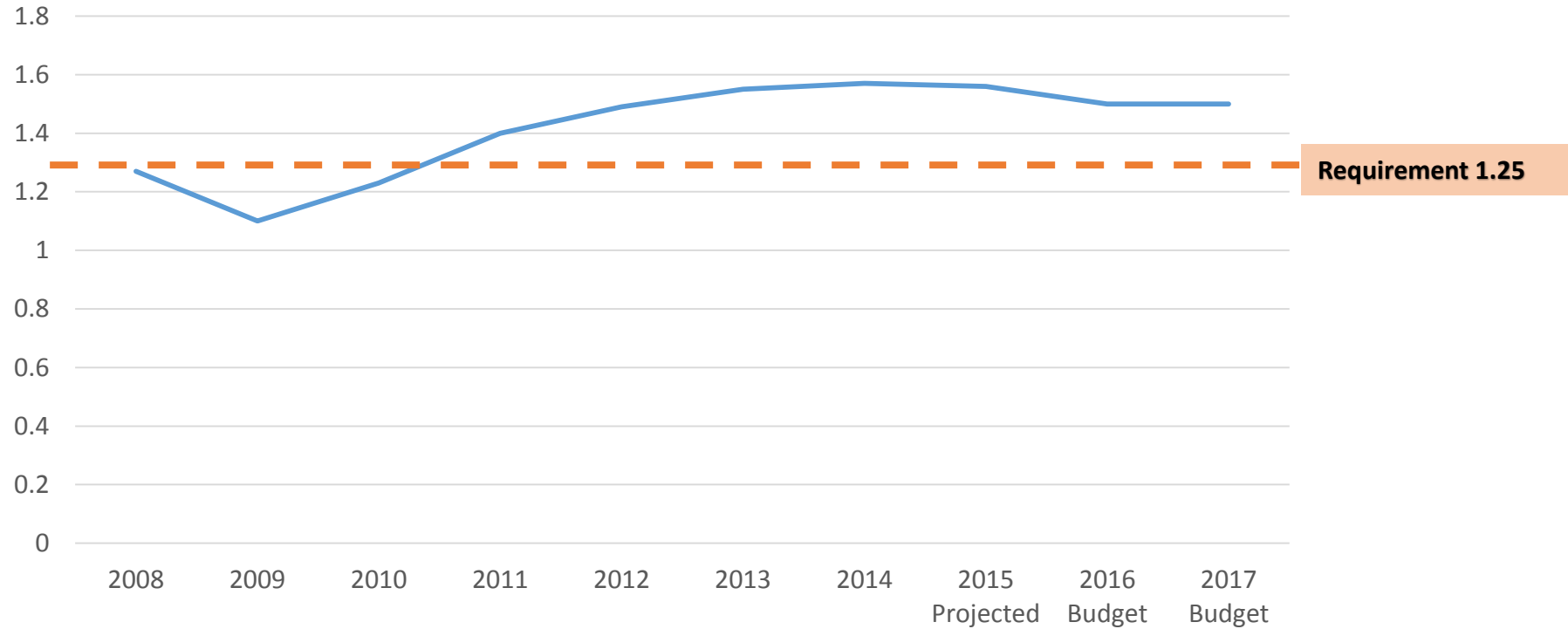
FY Landed Weights



Stable 2017 landed weight vs. 2016 Projected

	2008	2009	2010	2011	2012	2013	2014	2015	2016 Projected	2017 Budget
Total	980,150	1,031,229	859,524	808,541	823,470	731,648	762,700	733,740	745,200	745,200
% Change		5.2%	-16.7%	-5.9%	1.8%	-11.2%	4.2%	-3.8%	1.6%	0%

Debt Service Coverage Ratio Above 1.40x Goal



	2008	2009	2010	2011	2012	2013	2014	2015	2016 Projected	2017 Budget
Debt Service Coverage (x)*	1.27	1.10	1.23	1.40	1.49	1.55	1.57	1.56	1.50	1.50

* Includes additional 25% of PFC revenues pledged to pay debt service

Projected Short Term Borrowing

(\$ 000)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Grant Anticipation Note	\$0	\$0	\$0	\$0	\$2,494	\$3,000	\$0	\$5,000	\$5,000	\$5,000
Revenue Anticipation Note	0	0	0	5,000	5,000	3,000	0	0	0	0
Bond Anticipation Note	0	0	0	12,000	12,000	0	0	0	0	0

Required Reserves Fully Funded

Required Reserves (000)	2010	2011	2012	2013	2014	2015	2016	2017 Budget
Debt Service Reserve Fund*	\$902	\$902	\$4,385	\$4,016	\$4,236	\$3,929	3,930	3930
O&M Reserve Fund	-	-	1,472	3,099	3,155	3,287	3,290	3292
Renewal & Replacement Fund	-	-	215	259	215	215	215	215

* Balance of required debt service reserve fund was in surety bonds. City decided to cash fund reserves in 2012.



Burlington International Airport FY 17 Draft Revenue Budget

	DESCRIPTION	000	430	431	432	433	434	Proposed FY17	FY2016	
		ADMIN	TERMINAL	AIRFIELD	INDUSTRIAL	PARKING	OTHER BLDGS	TOTAL	NewWorld	% Change
4247	Fees and Permits	\$108,900	\$0	\$0	\$0	\$0	\$3,200	\$112,100	\$104,850	6.9%
4295	Parking Fees	\$0	\$0	\$0	\$0	\$5,400,000	\$0	\$5,400,000	\$5,825,000	-7.3%
4297	CFCs					\$1,210,000		\$1,210,000	\$1,180,000	2.5%
4345	Advertising Revenues		\$125,000					\$125,000	\$118,000	5.9%
4390	Concessions	\$0	\$0	\$250,000	\$0	\$0	\$0	\$250,000	\$260,000	-3.8%
4440	Taxi And Shuttle Fees	\$0	\$94,125	\$0	\$0	\$0	\$0	\$94,125	\$46,900	100.7%
4445	Terminal Rent - Airline Exclusive	\$0	\$1,262,593	\$0	\$0	\$0	\$0	\$1,262,593	\$1,127,147	12.0%
4450	Terminal Rent - Common Use	\$0	\$1,625,206	\$0	\$0	\$0	\$0	\$1,625,206	\$1,467,928	10.7%
4455	Terminal Concessions Airport	\$0	\$548,800	\$0	\$0	\$0	\$0	\$548,800	\$525,200	4.5%
4460	Rental Car Concessions	\$0	\$1,952,565	\$0	\$0	\$0	\$0	\$1,952,565	\$1,777,468	9.9%
4465	Rent Grounds	\$0	\$0	\$88,008	\$132,429	\$0	\$172,680	\$393,118	\$380,773	3.2%
4470	Rent Buildings	\$0	\$0	\$29,873	\$879,444	\$47,006	\$133,047	\$1,089,370	\$1,204,998	-9.6%
4475	Landing Fees	\$0	\$0	\$1,899,210	\$0	\$0	\$0	\$1,899,210	\$1,825,884	4.0%
4480	PFC Revenue	\$2,400,000	\$0	\$0	\$0	\$0	\$0	\$2,400,000	\$2,400,000	0.0%
4500	Airport Apron Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
4505	Terminal Non Airline	\$0	\$583,300	\$0	\$0	\$0	\$0	\$583,300	\$575,061	1.4%
4535	Misc Rev	\$3,000	\$0	\$0	\$0	\$0	\$0	\$3,000	\$3,000	0.0%
4700	Interest/Investment Income	\$8,500	\$0	\$0	\$25,000	\$0	\$0	\$33,500	\$33,500	0.0%
4702	Interest Income PFC	\$4,000	\$0	\$0	\$0	\$0	\$0	\$4,000	\$4,000	0.0%
4267	Utilities Reimbursement	\$0	\$46,967	\$0	\$0	\$0	\$0	\$46,967	\$46,967	0.0%
4961	Property Tax Reimbursement	\$0	\$0	\$29,000	\$179,000	\$0	\$0	\$208,000	\$208,000	0.0%
4875	Grant Federal Operating Direct	\$0	\$130,000	\$0	\$0	\$0	\$0	\$130,000	\$150,000	-13.3%
	TOTAL ALL REVENUE	\$2,524,400	\$6,368,556	\$2,296,091	\$1,215,874	\$6,657,006	\$308,927	\$19,370,853	\$19,264,677	0.6%



Burlington International Airport

DRAFT Expenses

Fiscal Year 2017

	DESCRIPTION	000 ADMIN	430 TERMINAL	431 AIRFIELD	432 INDUSTRIAL	433 PARKING	P & S	434 OTHER BLDGS	FY'17 DRAFT TOTAL	FY16	% Change	Increase (Decrease)
5000-100	SALARIES/WAGES - FULL TIME	\$195,000	\$875,000	\$700,000	\$165,000	\$390,000	\$0	\$65,000	\$2,390,000	\$1,834,798.04	30%	\$555,201.96
5000-105	SALARIES/WAGES - LIMITED SER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$412,017.06	-100%	(\$412,017.06)
5000-110	SALARIES/WAGES - PART TIME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	0%	\$0.00
5000-115	SALARIES/WAGES - TEMP	\$25,000	\$50,000	\$15,000	\$0	\$25,000	\$0	\$0	\$115,000	\$110,000.00	5%	\$5,000.00
		\$220,000	\$925,000	\$715,000	\$165,000	\$415,000	\$0	\$65,000	\$2,505,000	\$2,356,815	6%	
5100	OVERTIME	\$10,000	\$105,000	\$75,000	\$11,000	\$45,000	\$0	\$11,000	\$257,000	\$225,000.00	14%	\$32,000.00
5200-110	ON CALL PAY	\$3,500	\$30,000	\$26,000	\$3,500	\$13,000	\$0	\$4,000	\$80,000	\$75,000.00	7%	\$5,000.00
5200-115	OTHER COMPENSATION	\$3,000	\$25,000	\$15,000	\$2,000	\$15,000	\$0	\$1,000	\$61,000	\$57,000.00	7%	\$4,000.00
5200-116	LONGEVITY	\$1,100	\$2,100	\$2,500	\$450	\$3,350	\$0	\$300	\$9,800	\$7,415.00	32%	\$2,385.00
5200-120	SHIFT DIFFERENTIAL	\$0	\$4,000	\$5,000	\$500	\$9,500	\$0	\$0	\$19,000	\$10,000.00	90%	\$9,000.00
5200-125	TAXABLE REIMBURSEMENTS	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$1,000	\$5,000.00	-80%	(\$4,000.00)
5200-130	HEALTH INSURANCE	\$1,000	\$5,000	\$5,000	\$1,000	\$1,000	\$0	\$500	\$13,500	\$13,000.00	4%	\$500.00
		\$18,600	\$172,100	\$128,500	\$18,450	\$86,850	\$0	\$16,800	\$441,300	\$392,415	12%	
5400-100	EMPLOYEE FICA	\$21,000	\$80,000	\$63,000	\$13,000	\$41,000	\$0	\$7,000	\$225,000	\$200,000.00	13%	\$25,000.00
	Retirement/Health/WC/Dental/Life					\$112,000			\$112,000		100%	\$112,000.00
5400-105	UNEMPLOYMENT INSURANCE	\$5,000	\$3,000	\$4,000	\$500	\$5,000	\$0	\$0	\$17,500	\$8,200.50	113%	\$9,299.50
5400-115	EMPLOYEE RETIREMENT	\$17,892	\$77,532	\$67,898	\$15,139	\$35,784	\$0	\$5,964	\$220,209	\$270,003.00	-18%	(\$49,794.00)
5400-117	EE BENEFITS PENSION LIABILITY	\$25,000							\$25,000		100%	\$25,000.00
5400-120	WORKERS COMPENSATION	\$7,897	\$35,436	\$28,349	\$6,682	\$15,795	\$0	\$2,632	\$96,791	\$230,972.00	-58%	(\$134,181.00)
5400-125	HEALTH INSURANCE	\$36,974	\$165,908	\$132,726	\$31,285	\$73,947	\$0	\$12,325	\$453,165	\$495,328.00	-9%	(\$42,163.00)
5400-130	DENTAL INSURANCE	\$2,928	\$13,137	\$10,510	\$2,477	\$5,855	\$0	\$976	\$35,883	\$36,750.00	-2%	(\$867.00)
5400-135	LIFE INSURANCE	\$285	\$1,279	\$1,023	\$241	\$570	\$0	\$95	\$3,493	\$4,345.00	-20%	(\$852.00)
5400-140	EMPLOYEE BENEFITS ACCRUED	\$4,000							\$4,000		100%	\$4,000.00
5400-144	EMPLOYEE BENEFITS OPEB	\$25,000							\$25,000		100%	\$25,000.00
5400-145	EMPLOYEE PARKING - BUS PASSES	\$700	\$0	\$0	\$0	\$0	\$0	\$0	\$700	\$600.00	17%	\$100.00
		\$146,676	\$376,292	\$307,506	\$69,324	\$289,951	\$0	\$28,992	\$1,218,741	\$1,246,199	-2%	
6000	OFFICE SUPPLIES	\$6,000	\$2,000	\$5,000	\$0	\$4,000	\$0	\$0	\$17,000	\$14,000.00	21%	\$3,000.00
6005	POSTAGE	\$1,500	\$0	\$500	\$0	\$0	\$0	\$0	\$2,000	\$1,500.00	33%	\$500.00
6007	SHIPPING	\$500	\$1,500	\$3,500	\$0	\$500	\$0	\$0	\$6,000	\$6,000.00	0%	\$0.00
6010	COMPUTER EQUIPMENT	\$2,000	\$7,000	\$4,000	\$0	\$1,500	\$0	\$0	\$14,500	\$45,560.00	-68%	(\$31,060.00)
6015	COMPUTER SOFTWARE	\$3,000	\$3,000	\$1,200	\$0	\$1,000	\$0	\$0	\$8,200	\$62,500.00	-87%	(\$54,300.00)
6017	COMPUTER LICENSING /MAINT	\$6,000	\$19,900	\$20,000	\$0	\$2,000	\$0	\$0	\$47,900	\$35,000.00	37%	\$12,900.00
6020	OFFICE EQUIPMENT	\$2,000	\$2,000	\$1,000	\$0	\$0	\$0	\$0	\$5,000	\$5,000.00	0%	\$0.00
6025	FURNITURE	\$2,000	\$2,000	\$1,000	\$0	\$0	\$0	\$0	\$5,000	\$5,000.00	0%	\$0.00
		\$23,000	\$37,400	\$36,200	\$0	\$9,000	\$0	\$0	\$105,600	\$174,560	-40%	



Burlington International Airport

DRAFT Expenses

Fiscal Year 2017

6200	MEDICAL FEES & SUPPLIES	\$2,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$4,000
6202	PRINTING	\$1,500	\$1,000	\$0	\$0	\$10,000	\$0	\$0	\$12,500
6203	DUES/SUBSCRIPTION	\$26,750	\$47,475	\$7,300	\$0	\$0	\$0	\$0	\$81,525
6206	CUSTODIAL SUPPLIES	\$0	\$65,000	\$4,000	\$2,500	\$4,000	\$0	\$0	\$75,500
6208	SPECIAL SUPPLIES	\$1,000	\$5,500	\$5,500	\$0	\$1,000	\$0	\$0	\$13,000
6210	SMALL TOOLS & EQUIP	\$0	\$8,000	\$10,000	\$0	\$500	\$0	\$0	\$18,500
6211	SPECIALIZED EQUIPMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6212	FUEL	\$0	\$0	\$125,000	\$0	\$0	\$0	\$0	\$125,000
6214	CLOTHING & UNIFORMS	\$0	\$2,000	\$2,000	\$0	\$3,500	\$0	\$0	\$7,500
6215	UNIFORM LAUNDERING	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000
6216	OIL, GREASE & ANITFREEZE	\$0	\$1,000	\$17,000	\$0	\$0	\$0	\$0	\$18,000
6222	RUNWAY DE-ICE	\$0	\$0	\$175,000	\$0	\$0	\$0	\$0	\$175,000
		\$31,750	\$131,475	\$365,800	\$2,500	\$19,000	\$0	\$0	\$550,525
6300-100	R & M EQUIPMENT PARTS	\$0	\$20,000	\$40,000	\$0	\$10,000	\$0	\$0	\$70,000
6300-105	R & M VEHICLE MAINT SUPP	\$0	\$13,000	\$60,000	\$0	\$2,000	\$0	\$0	\$75,000
6300-115	R & M SIGNS Rick	\$0	\$2,000	\$2,000	\$0	\$2,000	\$0	\$0	\$6,000
6300-120	R & M TIRES	\$0	\$3,000	\$13,000	\$0	\$2,000	\$0	\$0	\$18,000
6300-125	R & M GRAVEL	\$0	\$750	\$750	\$0	\$0	\$0	\$0	\$1,500
6300-130	R & M CONSTRUCTION SUPP	\$0	\$2,000	\$4,000	\$1,000	\$0	\$0	\$1,000	\$8,000
6300-140	R & M SALT & SAND	\$0	\$15,000	\$20,000	\$5,000	\$5,000	\$0	\$3,000	\$48,000
6300-165	R & M OTHER SMALL CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6300-170	R & M BUILDINGS	\$0	\$90,000	\$40,000	\$8,000	\$8,000	\$0	\$2,000	\$148,000
6300-175	R & M LANDSCAPE	\$0	\$14,000	\$2,000	\$0	\$0	\$0	\$0	\$16,000
6300-180	R & M ASPHALT (Concrete)	\$0	\$3,000	\$7,000	\$0	\$0	\$0	\$0	\$10,000
6300-181	R & M RUNWAY AND TAXIWAY			\$15,000					\$15,000
6300-182	R & M Drainage and Catch Basin			\$40,000					\$40,000
6300-187	R & M ELECTRICAL SUPPLIES	\$0	\$12,000	\$28,000	\$2,000	\$2,000	\$0	\$1,000	\$45,000
6300-189	R & M LINE STRIPPING & MARKINGS	\$0	\$0	\$80,000	\$0	\$0	\$0	\$0	\$80,000
6350	LEGAL NOTICE & ADVERT	\$2,000	\$0	\$1,000	\$0	\$0	\$0	\$0	\$3,000
		\$2,000	\$174,750	\$352,750	\$16,000	\$31,000	\$0	\$7,000	\$583,500
6400-100	UTILITIES ELECTRICITY	\$0	\$510,000	\$100,000	\$23,000	\$104,000	\$5,000	\$30,000	\$772,000
6400-105	UTILITIES GAS	\$0	\$130,000	\$55,000	\$7,000	\$35,000	\$2,000	\$24,000	\$253,000
6400-115	UTILITIES WATER	\$0	\$40,000	\$7,000	\$2,000	\$7,000	\$1,000	\$3,000	\$60,000
6400-117	UTILITIES STORMWATER	\$0	\$0	\$270,000	\$0	\$0	\$0	\$0	\$270,000
6400-120	UTILITIES RUBBISH	\$0	\$25,000	\$20,000	\$0	\$0	\$0	\$1,000	\$46,000
6400-125	UTILITIES TELEPHONE	\$9,000	\$4,000	\$1,000	\$1,000	\$2,800	\$0	\$0	\$17,800
6400-127	UTILITIES CELLPHONES	\$5,500	\$7,500	\$6,500	\$0	\$800	\$0	\$0	\$20,300
		\$14,500	\$716,500	\$459,500	\$33,000	\$149,600	\$8,000	\$58,000	\$1,439,100

\$2,500.00	60%	\$1,500.00
\$2,500.00	400%	\$10,000.00
\$86,000.00	-5%	(\$4,475.00)
\$65,000.00	16%	\$10,500.00
\$14,000.00	-7%	(\$1,000.00)
\$18,000.00	3%	\$500.00
\$0.00	0%	\$0.00
\$174,000.00	-28%	(\$49,000.00)
\$11,000.00	-32%	(\$3,500.00)
\$22,000.00	-9%	(\$2,000.00)
\$40,000.00	-55%	(\$22,000.00)
\$200,000.00	-13%	(\$25,000.00)
\$635,000	-13%	
\$95,000.00	-26%	(\$25,000.00)
\$125,000.00	-40%	(\$50,000.00)
\$10,000.00	-40%	(\$4,000.00)
\$32,000.00	-44%	(\$14,000.00)
\$1,500.00	0%	\$0.00
\$22,000.00	-64%	(\$14,000.00)
\$65,000.00	-26%	(\$17,000.00)
\$0.00	0%	\$0.00
\$242,000.00	-39%	(\$94,000.00)
\$16,000.00	0%	\$0.00
\$45,000.00	-78%	(\$35,000.00)
\$0.00	100%	\$15,000.00
\$62,000.00	-35%	(\$22,000.00)
\$80,000.00	-44%	(\$35,000.00)
\$80,000.00	0%	\$0.00
\$3,000.00	0%	\$0.00
\$878,500	-34%	
\$790,000.00	-2%	(\$18,000.00)
\$318,450.00	-21%	(\$65,450.00)
\$68,000.00	-12%	(\$8,000.00)
\$260,000.00	4%	\$10,000.00
\$70,000.00	-34%	(\$24,000.00)
\$22,000.00	-19%	(\$4,200.00)
\$30,000.00	-32%	(\$9,700.00)
\$1,558,450	-8%	



Burlington International Airport

DRAFT Expenses

Fiscal Year 2017

6500-103	PROF & CON - SECURITY	\$0	\$250,000	\$30,000	\$0	\$0	\$0	\$0	\$280,000	\$30,000.00	833%	\$250,000.00
6500-112	PROF & CON - AUDITS	\$12,000	\$6,000	\$7,000	\$4,000	\$5,000	\$0	\$0	\$34,000	\$32,000.00	6%	\$2,000.00
6500-115	PROF & CON - LEGAL	\$145,000	\$25,000	\$10,000	\$30,000	\$15,000	\$0	\$5,000	\$230,000	\$230,000.00	0%	\$0.00
6500-118	PROF & CON - CONTRACTUAL	\$50,000	\$100,000	\$200,000	\$5,000	\$25,000	\$0	\$1,000	\$381,000	\$462,000.00	-18%	(\$81,000.00)
6500-120	PROF & CON - Information Technology	\$5,000	\$5,000						\$10,000	\$13,000.00	-23%	(\$3,000.00)
6500-142	PROF & CON - MARKETING	\$250,000	\$90,000	\$0	\$0	\$0	\$0	\$0	\$340,000	\$350,000.00	-3%	(\$10,000.00)
6500-144	PROMOTIONAL PRODUCTS	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$15,000.00	-33%	(\$5,000.00)
6530-115	RENTALS EQUIPMENT	\$1,000	\$3,500	\$3,500	\$1,000	\$1,000	\$1,000	\$1,000	\$10,000	\$0.00	\$100.00	\$10,000.00
		\$473,000	\$479,500	\$250,500	\$39,000	\$46,000	\$0	\$7,000	\$1,295,000	\$1,132,000	14%	
6600	MAINTENANCE CONTRACTS	\$5,000	\$240,000	\$10,000	\$0	\$10,000	\$0	\$0	\$265,000	\$282,000.00	-6%	(\$17,000.00)
6605	RADIO MAINTENANCE	\$0	\$7,500	\$7,500	\$0	\$0	\$0	\$0	\$15,000	\$20,000.00	-25%	(\$5,000.00)
6610	CUSTODIAL CONTRACTS	\$0	\$641,000	\$19,000	\$19,000	\$19,000	\$0	\$0	\$698,000	\$682,000.00	2%	\$16,000.00
6615	PROPERTY REPAIRS	\$0	\$15,000	\$65,000	\$15,000	\$25,000	\$0	\$10,000	\$130,000	\$200,000.00	-35%	(\$70,000.00)
6620	CONTRACTUAL VEHICLE REPAIR	\$0	\$5,000	\$5,000	\$0	\$0	\$0	\$0	\$10,000	\$22,000.00	-55%	(\$12,000.00)
6625	EQUIPMENT MAINT REPAIRS	\$0	\$65,000	\$35,000	\$0	\$25,000	\$0	\$0	\$125,000	\$150,000.00	-17%	(\$25,000.00)
		\$5,000	\$973,500	\$141,500	\$34,000	\$79,000	\$0	\$10,000	\$1,243,000	\$1,356,000	-8%	
6700-100	TRAVEL & TRAIN - EDUCATION	\$14,000	\$5,000	\$13,000	\$0	\$1,000	\$0	\$0	\$33,000	\$58,000.00	-43%	(\$25,000.00)
6700-105	TRAVEL & TRAIN - SPECIAL TRAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	0%	\$0.00
6700-110	TRAVEL & TRAIN - TRAVEL EXP	\$20,000	\$9,000	\$10,000	\$0	\$1,000	\$0	\$0	\$40,000	\$40,000.00	0%	\$0.00
		\$34,000	\$14,000	\$23,000	\$0	\$2,000	\$0	\$0	\$73,000	\$98,000	-26%	
6800-125	FEES FOR SERVICE - PERMIT	\$1,000	\$10,000	\$23,000	\$1,000	\$1,000	\$0	\$1,000	\$37,000	\$35,000.00	6%	\$2,000.00
		\$1,000	\$10,000	\$23,000	\$1,000	\$1,000	\$0	\$1,000	\$37,000	\$35,000	6%	
7000	BAD DEBT EXPENSE	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$2,000.00	0%	\$0.00
7004	INTEREST EXPENSE-RESTRICTED		\$10,000						\$10,000	\$0.00	0%	\$10,000.00
7200-100	RENT/LEASE PROPERTY	\$0	\$0	\$0	\$358,000	\$0	\$0	\$0	\$358,000	\$358,000.00	0%	\$0.00
7200-115	RENT/LEASE EQUIPMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	0%	\$0.00
		\$2,000	\$10,000	\$0	\$358,000	\$0	\$0	\$0	\$370,000	\$360,000	3%	
7230-100	INSURANCE VEHICLE	\$0	\$4,000	\$17,083	\$0	\$0	\$0	\$0	\$21,083	\$23,850.00	-12%	(\$2,767.00)
7230-105	INSURANCE GENERAL	\$0	\$2,495	\$3,000	\$1,000	\$2,500	\$0	\$1,000	\$9,995	\$8,290.00	21%	\$1,705.00
7230-107	INSURANCE PROPERTY	\$0	\$20,000	\$38,602	\$5,000	\$15,000	\$0	\$0	\$78,602	\$68,319.00	15%	\$10,283.00
7230-110	INSURANCE - AIRPORT LIABILITY	\$23,000	\$0	\$66,000	\$0	\$0	\$0	\$0	\$89,000	\$85,000.00	5%	\$4,000.00
7230-112	INSURANCE POLLUTION	\$0	\$0	\$3,777	\$0	\$0	\$0	\$0	\$3,777	\$6,000.00	-37%	(\$2,223.00)
7230-115	INSURANCE - CLAIMS & EXP	\$10,723	\$10,723	\$10,723	\$0	\$10,724	\$0	\$0	\$42,893	\$52,182.00	-18%	(\$9,288.75)
		\$33,723	\$37,218	\$139,185	\$6,000	\$28,224	\$0	\$1,000	\$245,350	\$243,641	1%	



Burlington International Airport

DRAFT Expenses

Fiscal Year 2017

7303	REGULATORY & BANK FEES	\$2,000	\$0	\$0	\$0	\$120,000	\$0	\$0	\$122,000
7303-200	REGULATORY & BANK FEES GAN								\$0
7312	REAL ESTATE TAXES	\$0	\$995,000	\$42,000	\$93,000	\$1,100	\$0	\$520,000	\$1,651,100
		\$2,000	\$995,000	\$42,000	\$93,000	\$121,100	\$0	\$520,000	\$1,773,100
7400-110	DEBT SERVICE REV BOND	\$0	\$2,015,000	\$0	\$0	\$0	\$0	\$0	\$2,015,000
7400-155	DEBT SERVICE CAPITAL LEASE	\$100,000	\$154,786	\$152,000	\$0	\$117,000	\$0	\$0	\$523,786
7450-210	DEBT SERVICE REV BOND INT	\$0	\$1,634,938	\$0	\$0	\$0	\$0	\$0	\$1,634,938
7450-225	Duplicate account need to fix	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7450-255	DEBT SERVICE CAPITAL LEASE INTE	\$0	\$19,551	\$37,000	\$0	\$15,000	\$0	\$0	\$71,551
7450-260	DEBT SERVICE INTEREST GAN	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
7475-110	DEBT PAYING BOND ISSUE COST	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$2,500
7475-130	DEBT PAYING AGENT FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7900	INTERFUND TRANSFER AIP Local	\$725,600	\$0	\$0	\$0	\$0	\$0	\$0	\$725,600
		\$850,600	\$3,826,775	\$189,000	\$0	\$132,000	\$0	\$0	\$4,998,375
8015	INDIRECT FEES	\$358,675	\$0	\$0	\$0	\$0	\$0	\$0	\$358,675
8017	INDIRECT FEES - CITY ATTORNEY	\$36,123	\$0	\$0	\$0	\$0	\$0	\$0	\$36,123
8018	MANAGEMENT FEE	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$50,000
8095	INTEREST ON POOLED CASH	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$0	\$2,000	\$12,000
		\$396,798	\$2,000	\$2,000	\$2,000	\$52,000	\$0	\$2,000	\$456,798
8135	AIRPORT SECURITY	\$0	\$960,543	\$56,503	\$56,503	\$56,503	\$0	\$0	\$1,130,050
		\$0	\$960,543	\$56,503	\$56,503	\$56,503	\$0	\$0	\$1,130,050
9500	CAPITAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9500-110	CAPITAL EXPENDITURES	\$0	\$120,000	\$250,000	\$0	\$130,000	\$0	\$0	\$500,000
		\$0	\$120,000	\$250,000	\$0	\$130,000	\$0	\$0	\$500,000
	TOTAL ALL EXPENSES	\$2,254,647	\$9,962,053	\$3,481,944	\$893,778	\$1,648,229	\$8,000	\$716,792	\$18,965,439

\$120,000.00	2%	\$2,000.00
\$25,000.00	-100%	(\$25,000.00)
\$1,554,550.00	6%	\$96,550.00
\$1,699,550	4%	
\$1,650,000.00	22%	\$365,000.00
\$306,319.00	71%	\$217,467.00
\$1,735,642.00	-6%	(\$100,704.00)
\$0.00	0%	\$0.00
\$30,833.00	132%	\$40,718.00
\$0.00	0%	\$25,000.00
\$5,000.00	-50%	(\$2,500.00)
\$0.00	0%	\$0.00
\$0.00	100%	\$725,600.00
\$3,727,794	34%	
\$343,605.00	4%	\$15,070.00
\$9,923.00	264%	\$26,200.00
\$674,225.00	-93%	(\$624,225.00)
\$34,000.00	-65%	(\$22,000.00)
\$1,070,753	-57%	
\$1,014,000.00	11%	\$116,050.00
\$1,014,000	11%	
\$120,000.00	-100%	(\$120,000.00)
\$1,166,000.00	-57%	(\$666,000.00)
\$1,286,000	-61%	
\$19,264,677	-1.6%	(\$299,237.35)

Airport Improvement Programs (AIP) FY 2017 Budget

Fund	AIP #	FY17 Budget	Fed	Vt	Match	REVENUES				EXPENSES
						Federal Grant	State Grant	Airport	Total Revenues	Capital
						Revenues	Revenues	Match		Expenditures
						4875_100	4875_135	4990_400		9500_110
409-35-700	AIP-81	\$ 450,000	95%	3%	2%	\$ 427,500	\$ 13,500	\$ 9,000	\$ 450,000	\$ 450,000
407-35-700	AIP-88	\$ 400,000	95%	3%	2%	\$ 380,000	\$ 12,000	\$ 8,000	\$ 400,000	\$ 400,000
432-35-700	AIP-92	\$ 1,100,000	90%	6%	4%	\$ 990,000	\$ 66,000	\$ 44,000	\$ 1,100,000	\$ 1,100,000
433-35-700	AIP-94	\$ 1,515,000	90%	6%	4%	\$ 1,363,500	\$ 90,900	\$ 60,600	\$ 1,515,000	\$ 1,515,000
436-35-700	AIP-97	\$ 10,000	90%	6%	4%	\$ 9,000	\$ 600	\$ 400	\$ 10,000	\$ 10,000
437-35-700	AIP-98	\$ 170,000	90%	6%	4%	\$ 153,000	\$ 10,200	\$ 6,800	\$ 170,000	\$ 170,000
439-35-700	AIP-100	\$ 50,000	90%	6%	4%	\$ 45,000	\$ 3,000	\$ 2,000	\$ 50,000	\$ 50,000
440-35-700	AIP-101	\$ 200,000	90%	6%	4%	\$ 180,000	\$ 12,000	\$ 8,000	\$ 200,000	\$ 200,000
442-35-700	AIP-105 ('15 Land Acquisition)	\$ 570,000	90%	6%	4%	\$ 513,000	\$ 34,200	\$ 22,800	\$ 570,000	\$ 570,000
443-35-700	Glycol Project	\$ 2,800,000	90%	6%	4%	\$ 2,520,000	\$ 168,000	\$ 112,000	\$ 2,800,000	\$ 2,800,000
444-35-700	AIP-103 (Apron PH2)	\$ 50,000	90%	6%	4%	\$ 45,000	\$ 3,000	\$ 2,000	\$ 50,000	\$ 50,000
445-35-700	AIP-104 (Taxiway K)	\$ 2,467,000	90%	6%	4%	\$ 2,220,300	\$ 148,020	\$ 98,680	\$ 2,467,000	\$ 2,467,000
446-35-700	Land Acquisition '16	\$ 2,683,000	90%	6%	4%	\$ 2,414,700	\$ 160,980	\$ 107,320	\$ 2,683,000	\$ 2,683,000
447-35-700	Taxiway Alpha	\$ 500,000	90%	6%	4%	\$ 450,000	\$ 30,000	\$ 20,000	\$ 500,000	\$ 500,000
448-35-700	Taxiway Gulf	\$ 900,000	90%	6%	4%	\$ 810,000	\$ 54,000	\$ 36,000	\$ 900,000	\$ 900,000
449-35-700	Air Carrier Phase 3	\$ 4,200,000	90%	6%	4%	\$ 3,780,000	\$ 252,000	\$ 168,000	\$ 4,200,000	\$ 4,200,000
403-35-700	NEW FUND Needed ('17 Land)	\$ 500,000	90%	6%	4%	\$ 450,000	\$ 30,000	\$ 20,000	\$ 500,000	\$ 500,000
Total						\$ 16,751,000	\$ 1,088,400	\$ 725,600	\$ 18,565,000	\$ 18,565,000

Passenger Facility Charge (PFC) FY 2017 Capital Budget

450-35-700	PFC	\$ 1,355,000								\$ 1,355,000
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BTV FY 2017 Special Large Project Capital Budget

401	Quick Turn Around Facility (QTA)	\$ 6,000,000								\$ 6,000,000
	PARCS - Hardware & Software	\$ 1,000,000.00								\$ 1,000,000
										\$ 7,000,000