

Airport / 4290

	2007 Actual ¹	2008 Adopted	2008 Estimated ²	2009 Adopted	2010 Projected ³	2011 Projected ³
Beginning Fund Balance	4,024,361	3,277,508	4,709,156	7,806,917	3,556,051	2,008,438
Revenues						
Leases	9,652,121	9,163,637	13,826,406	12,930,563	13,865,332	13,898,281
Other Fees and Operating Revenues	4,302,688	4,422,109	4,434,252	4,476,505	4,566,035	4,657,356
Interest Earnings	212,997	156,970	280,000	201,900	200,000	216,000
Total Revenues	14,167,806	13,742,716	18,540,658	17,608,968	18,631,367	18,771,637
Expenditures						
Operating Expenditures	(9,006,509)	(10,455,437)	(10,105,908)	(10,728,450)	(11,239,995)	(11,529,359)
ARFF KCSO Contract	(2,419,834)	(2,531,431)	(2,531,431)	(2,762,557)	(2,790,903)	(2,930,448)
2001 Bond Debt	(656,668)	(664,482)	(664,482)	(690,681)	(685,281)	(688,988)
Total Expenditures	(12,083,011)	(13,651,350)	(13,301,821)	(14,181,688)	(14,716,179)	(15,148,795)
Estimated Underexpenditures⁴		261,386		321,854	337,200	345,881
Other Fund Transactions						
Operating Transfer to CIP	(1,400,000)	(2,100,000)	(2,100,000)	(8,000,000)	(5,800,000)	(3,600,000)
Impaired Investment ⁵			(41,076)			
Total Other Fund Transactions	(1,400,000)	(2,100,000)	(2,141,076)	(8,000,000)	(5,800,000)	(3,600,000)
Ending Fund Balance	4,709,156	1,530,260	7,806,917	3,556,051	2,008,438	2,377,161
Reserves & Designations						
Encumbrance	(270,154)					
Total Reserves & Designations	(270,154)					
Ending Undesignated Fund Balance	4,439,002	1,530,260	7,806,917	3,556,051	2,008,438	2,377,161
Target Fund Balance⁶	1,416,781	1,374,272	1,854,066	1,760,897	1,863,137	1,877,164

Financial Plan Notes:

¹ 2007 Actuals are from the 14th month ARMS report.

² 2008 Estimated is based on projected actual expenditures through May reports.

³ 2010 and 2011 Projected are based on prior years plus the following inflation assumptions:

Revenue: Assumes 2% inflation where better projections were not available.

Expenditure: Assumes 5% growth in labor-related costs and 2.5% growth in other operating expenditures.

⁴ Beginning 2009, estimated underexpenditure is based on 3% of Operating Expenditures.

⁵ At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments and an increase to the loss estimate for 2008.

⁶ Target Fund Balance is equal to 10% of Revenues