



Finance Committee Meeting

Meeting Date: September 24, 2024

Daniel Field Airport – Budget Increase for FAA/State Grant with TIA Local Match

Department:	Daniel Field Airport
Presenter:	Becky Shealy
Caption:	Approve a \$910,530 budget increase for a work in progress Federal/State Grant with a TIA local match
Background:	<p>The airport lighting rehabilitation construction project started in 2023. The original budget was submitted in the 2023 Daniel Field budget packet for ARC Commission approval.</p> <p>When preparing the 2024 budget request, the balance of this project was not carried over into 2024, causing a deficit in the accounts for this construction project.</p>
Analysis:	The increase for the 2024 budget for this grant is \$910,530 to finish out this project.
Financial Impact:	<p>\$149,230 – Construction Administration balance needed for completion</p> <p><u>\$761,300</u> – Construction balance needed for completion</p> <p>\$910,530 – TOTAL</p>
Alternatives:	There are no alternatives
Recommendation:	It is recommended to approve increasing the 2024 budget for this grant project using FAA/State funds and TIA local match that were approved by the Augusta Commission in 2023 for this specific project.
Funds are available in the following accounts:	<p>GDOT Contract for this project that started in 2023 and TIA Contract for Daniel Field</p> <p>552-08-1210 (Grant)</p> <p>372-08-1132 (TIA local match)</p>
<u>REVIEWED AND APPROVED BY:</u>	Becky Shealy