

2025 Proposed Airport Budget



NORTHERN COLORADO
REGIONAL AIRPORT COMMISSION

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Proposed Budget	Justification	Percent Change
<u>OPERATING REVENUES</u>							
Hangar Rental	247,095	240,022	207,083	215,000	159,000	Reduced for decommissioning of A & B hangars	-26.0%
FBO Rent	92,713	94,172	94,172	105,051	110,809	CPI Increase partially affected 2024	5.5%
Gas and Oil Commissions	265,576	405,588	318,433	300,000	315,000	This is driven by fuel price and airport activity levels	5.0%
State & County Aircraft Fuel Tax	127,754	193,644	192,614	150,000	157,500	This is driven by fuel price and airport activity levels	5.0%
Land Lease	738,561	920,494	1,040,780	1,099,000	1,113,000	Adjusted for CPI lease escalations	
Terminal Lease and Landing Fees	7,160	8,024	11,546	75,300	193,300	Assumes no new leases	1.3%
Parking	330	0	0	0	0	Tied to airline/ bus activity	156.7%
Miscellaneous	205,476	132,708	248,373	52,600	65,230	Tied to airline/ bus activity	24.0%
TOTAL OPERATING REVENUES	1,684,665	1,994,652	2,113,001	1,996,951	2,113,839	Total	5.9%
<u>OPERATING EXPENSES</u>							
FTE	6	8	8	9	9		0.0%
Personal Services	668,421	776,765	753,881	1,147,418	1,189,915	Increase attributed to CPI	3.7%
Supplies	74,945	99,694	107,263	123,550	129,729	Inflation adjustments	5.0%
Purchased Services	435,275	620,144	708,333	1,759,928	806,484	Removed Air Service Grant, Inflation adjustments	-54.2%
TOTAL OPERATING EXPENSES	1,178,641	1,496,603	1,569,477	3,030,896	2,126,128	Total	-29.9%
OPERATING GAIN (LOSS)	506,023	498,049	543,524	(1,033,945)	(12,289)	The proposed budget is balanced	-98.8%
<u>NONOPERATING REVENUES (EXPENSES)</u>							
City Contributions	0	0	2,000,000	0	0		
Passenger Facility Charge	0	0	0	0	0	No change	
Interest Income	(61,294)	(112,373)	90,148	49,000	30,000	Finance controlled investments	-38.8%
Capital Expenditures	(3,623,375)	(1,082,549)	(5,449,371)	(21,958,000)	(9,287,967)	Expenditures include encumbering funds for Runway 15-33 Widening to be incurred in 2026	-57.7%
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,684,669)	(1,194,922)	(3,359,223)	(21,909,000)	(9,257,967)		-57.7%
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(3,178,646)	(696,873)	(2,815,699)	(22,942,945)	(9,270,256)		-59.6%
Capital Contributions	4,274,041	1,399,819	2,665,910	16,272,500	8,451,268	Runway Widening Construction Grant	-48.1%
CHANGE IN NET POSITION	1,095,395	702,946	(149,789)	(6,670,445)	(818,988)	This change is driven by the local share for the capital projects, grant matches, and local only projects.	-87.7%
Net Position available for use	4,059,249	5,797,454	8,430,589	1,760,144	941,156		
Reserve Appropriation	1,000,000	2,000,000	2,000,000	2,000,000	1,000,000	IGA stipulates this amount to be the lesser of 50% of unassigned balances of Airport Operating reserves and Capital Fund or less than 25% of the Airport's annual budget	-50.0%