



BIRMINGHAM AIRPORT AUTHORITY

**THE FISCAL YEAR 2026
OPERATING AND CAPITAL BUDGET**



**Prepared for the Birmingham Airport Authority
Audit and Finance Committee and Board of Directors
June 10, 2025**

Financial Summary

The Authority is expecting that positive financial performance will continue in FY2026 with a projected Net Position of \$30.4 million, which is a \$4.5 million increase compared to the FY2025 budget. The Authority has budgeted for a 17% increase in operating revenues and a 10% increase in operating expenses.

FY2026 Budgeted Stmts. of Revs., Exps., and Changes in Fund Net Position					
(in thousands)	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Total Operating Revenues	\$56,826	\$59,778	\$70,065	\$2,952	\$10,288
Total Operating Expenses	\$34,374	\$38,567	\$42,530	4,193	3,963
Results From Operations Before Depreciation	\$22,452	\$21,210	\$27,535	(\$1,241)	\$6,325
Depreciation and Amortization Expense	18,061	19,111	22,782	1,050	3,671
Results From Operations	\$4,390	\$2,099	\$4,753	(\$2,291)	\$2,654
Non-Operating Revenues/(Expenses)	\$18,493	\$23,740	\$25,630	\$5,247	\$1,889
Change In Net Position	\$22,884	\$25,840	\$30,383	\$2,956	\$4,543

Budget Development

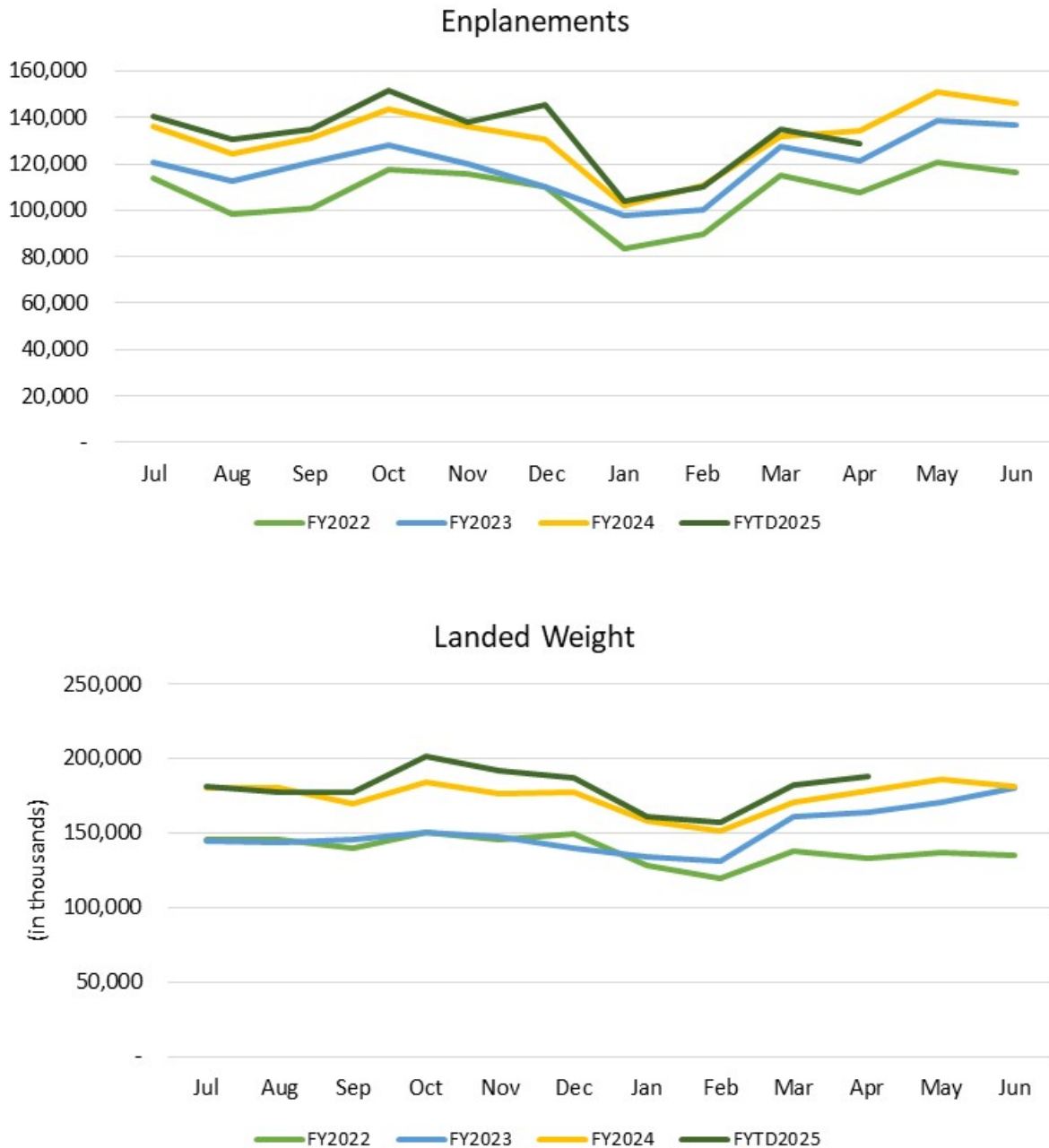
The Birmingham Airport Authority's (BAA or the Authority) budget is developed in multiple steps. The first step involves determining the operating expenses. Each department submits its projected spending to the Finance Department. Finance reviews the individual departmental budgets, adjusts as necessary, and forwards the budgets to the Executive Department for review. The Executive Department, Finance, and the individual departments work collectively to agree on the final budgets.

Once the operating expense budgeting process has been completed, the next step is to develop the operating revenue budget. The operating budget consists of airline and non-airline revenues. The non-airline revenues are projected based on historical revenues, projected traffic, and existing leases and agreements. Lastly, the airline terminal and landing rates are calculated based on the operating expenses and the methodology prescribed in the airline use agreement. After the rates have been determined, the airline revenues can be calculated, and the pro-forma financial statements are created.

Budget Rationale and Assumptions

The major driver of the Authority's budget is air traffic, which consists of passengers and aircraft landed weight. This is largely dependent on the strength of the local economy and the region's ability to attract visitors.

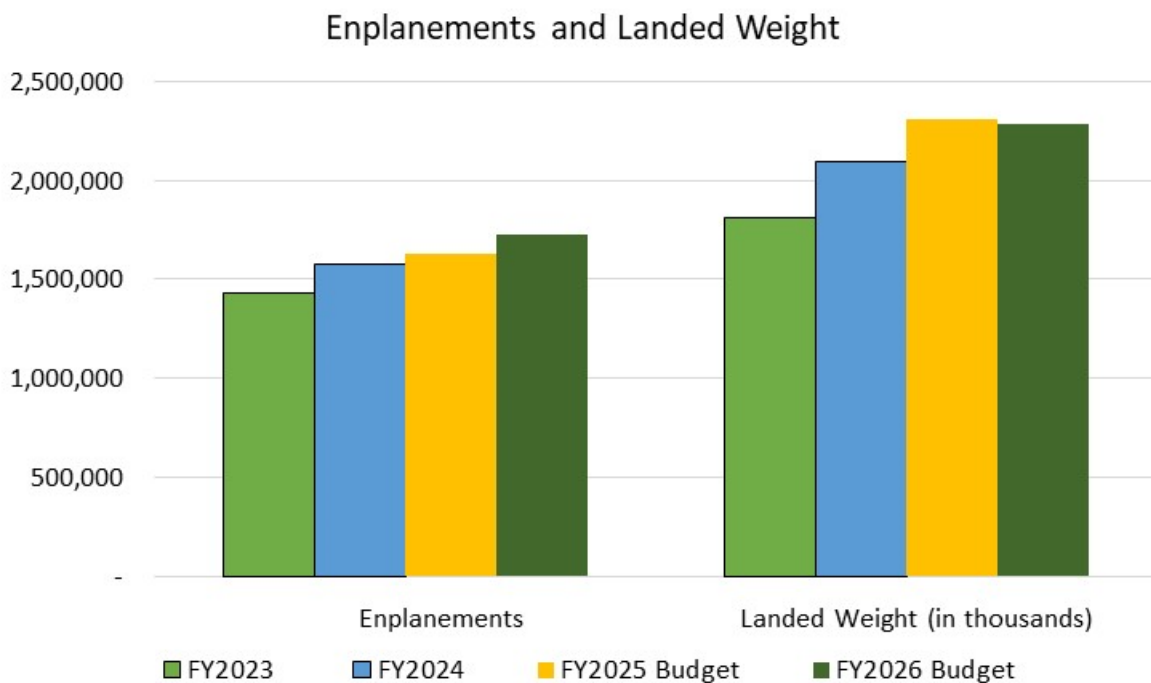
Passenger enplanements as of FYTD April 2025 were 3% greater than the same period in FY2024. Landed weight as of FYTD April 2024 was 4% greater than the same period in FY2024.



The projections for passenger enplanements and landed weight are extremely important drivers in the revenue budget. The Authority contracted with an aviation consulting firm to develop the FY2026 traffic forecast. The firm utilized a hybrid modeling framework to develop the forecast. Based on a combination of traffic recovery trends, published airline schedules, seat completion rates, boarding load factors and multivariate regression analyses, they

developed forecasts for enplanements, seats, aircraft departures, load factors, and aircraft landed weight.

The enplanement forecast for FY2026 is 1,726,000 passengers. This projection is 20% greater than FY2023, 9% higher than FY2024, and 6% higher than the FY2025 budget. The landed weight forecast is 2,289,000 thousand pounds. That is 26% higher than FY2023, 9% greater than FY2024, and 1% less than the FY2025 budget. The landed weight projection is lower than the FY2025 budget due to the cancelation of the second international cargo flight. It is important to understand that the forecast is just that, a forecast. We have no assurance that the traffic will materialize as expected.



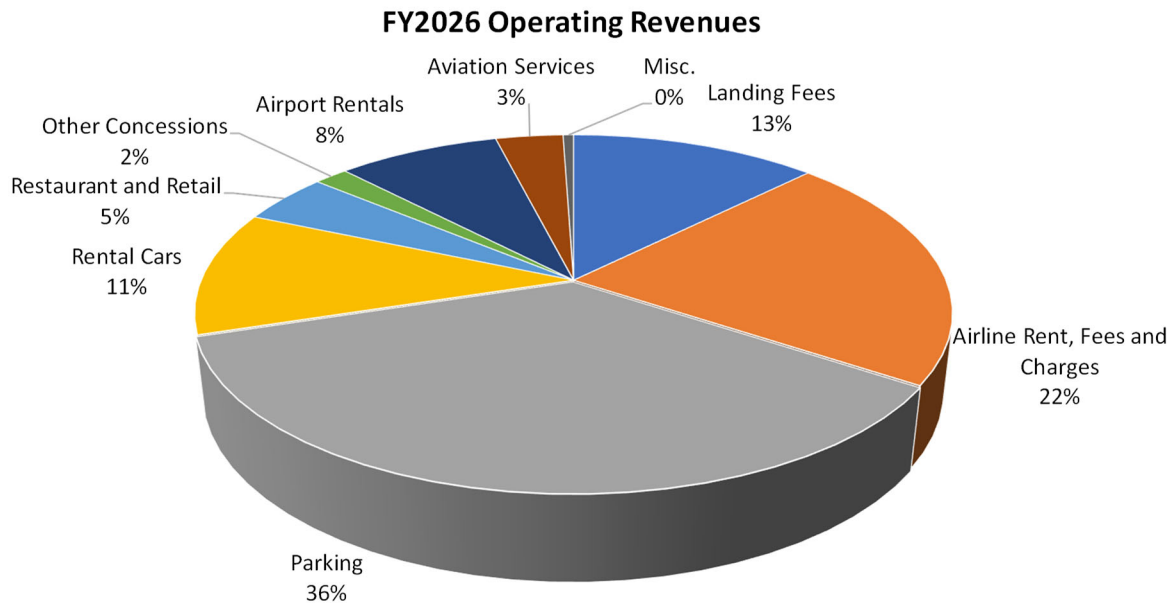
Operating Revenues

Total Operating Revenues for FY2026 are budgeted at \$70.1 million, which is \$10.3 million more than was budgeted in FY2025. The largest differences between the FY2025 and FY2026 revenue budgets are increased Airline Space Rental revenue, resulting from a higher terminal lease rate, and Parking Revenue. Parking revenue is budgeted to grow by nearly \$7.0 million due to the increase in parking rates that will go into effect on July 1, 2025. The airline agreement allows the Authority to include credits in the airline rates to lower costs. The Authority has chosen to implement a \$719 thousand landing fee credit, a \$4.5 million terminal rental rate credit, and a \$320 thousand passenger loading bridge credit in the FY2026 budget.

Birmingham Airport Authority
FY2026 Budget Book

The major revenues are presented on the pie chart and details of the Operating Revenue budget are discussed below.

FY2026 Budgeted Operating Revenues					
(in thousands)	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Aviation Revenues					
Landing Fees	8,036	8,442	8,817	406	376
Airline Space Rental	11,966	12,638	13,879	671	1,242
Other Airline Fees and Charges	1,262	1,137	1,308	(124)	171
	\$21,264	\$22,217	\$24,005	\$952	\$1,789
Concession Revenues					
Automobile Parking	18,362	18,384	25,140	22	6,756
Rental Car Operations	7,161	7,828	7,922	668	94
Restaurants & Retail	2,411	2,571	3,212	160	641
Ground Transportation	224	252	469	28	217
Advertising	257	254	289	(3)	36
Vending and Other Concessions	596	379	450	(217)	71
	\$29,011	\$29,668	\$37,483	\$658	\$7,815
Airport Rentals					
Terminal Space Rent	50	50	51	0	1
Building Leases	4,090	4,852	5,746	762	894
	\$4,140	\$4,902	\$5,797	\$762	\$895
Aviation Services					
Airfield Operations	1,359	1,728	1,867	370	139
Fuel Commissions and Sales	372	479	278	107	(201)
Aircraft MRO	80	360	259	280	(101)
	\$1,811	\$2,568	\$2,404	\$757	(\$163)
Miscellaneous Revenues					
Airport Services Sold	225	422	368	197	(53)
Miscellaneous Income	376	2	8	(374)	6
	\$601	\$424	\$376	(\$177)	(\$48)
TOTAL OPERATING REVENUES	\$56,826	\$59,778	\$70,065	\$2,952	\$10,288



Aviation Revenues

Aviation Revenues, which include landing fees, and airline rentals of building and apron space, are the Airport's second largest category of operating revenue and are expected to account for 34% of the operating revenue in FY2026. Aviation Revenues are budgeted at \$24.0 million, which is \$1.8 million more than the FY2025 budget.

Concession Revenues

Concession Revenues, which include parking, rental cars, restaurants and retail, and other concessions, account for the largest category of operating revenues. These revenues are largely dependent on passenger enplanements and are expected to improve in FY2026. Concession Revenues are budgeted at \$37.5 million, which is \$7.8 million more than the FY2025 budget.

Airport Rentals

The revenue from Airport Rentals is obtained from space that is rented at the Airport by governmental agencies, cargo operators and hangar tenants. The budget for this category is \$5.8 million, which is \$895 thousand more than was budgeted for FY2025.

Aviation Services

Aviation Services consist of revenue received from fixed-based operators (FBO), aircraft fuel sales, and companies that provide services to airlines. Aviation Services revenue is budgeted at \$2.4 million, which is \$163 thousand less than the amount budgeted in FY2025. The budgeted fuel and MRO revenues did not materialize in FY2025 so the budget for FY2026 was reduced accordingly.

Miscellaneous Revenues

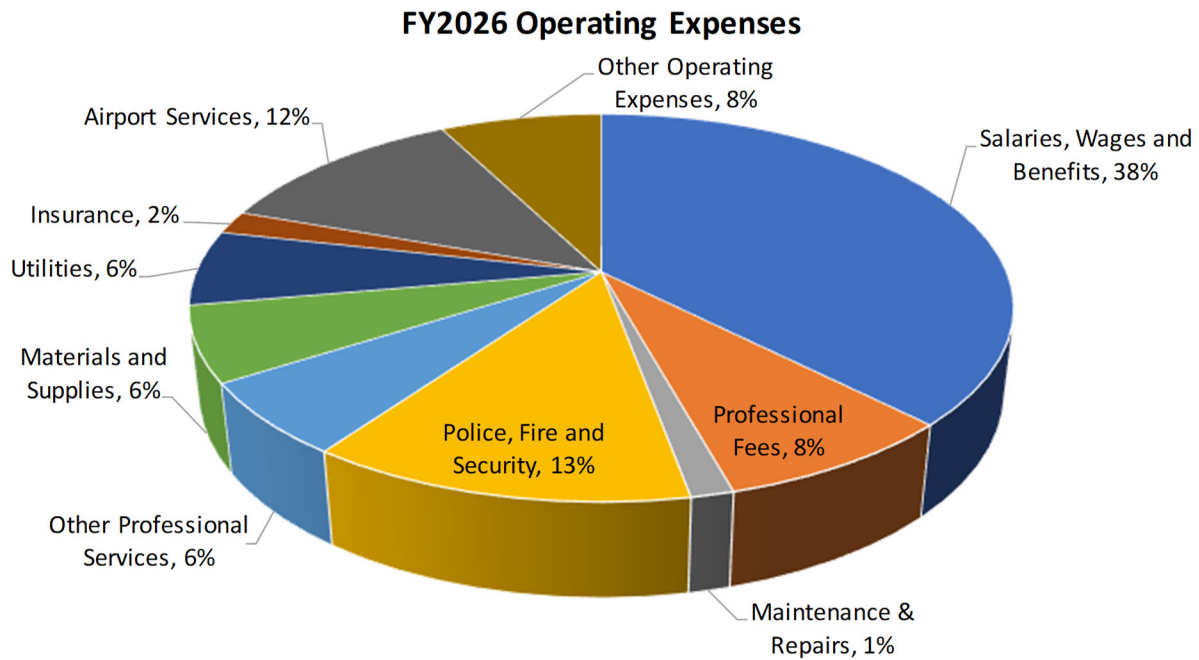
Miscellaneous Revenues have historically been largely derived from utility reimbursements, law enforcement reimbursements, and BHM badges. The budget for Miscellaneous Revenues for FY2026 is \$376 thousand which is a \$48 thousand decrease from the FY2025 budget.

Operating Expenses

Economists expect U.S. inflation to gradually ease through the remainder of 2025 and into 2026, with most forecasts placing it between 2.2% and 2.9% in 2025 and around 2.1% to 2.3% in 2026. The Federal Reserve, Congressional Budget Office, and private forecasters generally agree that inflation will trend closer to the Fed's 2% target by 2026. However, rising consumer concerns and recent tariff threats could pose upside risks to these projections by increasing import costs and disrupting supply chains. These trade-related pressures may make it harder for inflation to fall as quickly as anticipated. The budget for Operating expenses is \$42.5 million, which is a \$4.0 million increase over the FY2025 budget. The Operating Expense budget is discussed below.

FY2026 Budgeted Operating Expenses					
(in thousands)	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Salaries & Benefits					
Salaries & Wages	9,513	10,440	10,972	927	532
Employee Benefits	1,988	4,415	5,009	2,427	593
	\$11,501	\$14,855	\$15,981	\$3,354	\$1,126
Professional/Contracted Services					
Professional Fees	3,335	3,501	3,448	166	(52)
Maintenance & Repairs	666	798	604	132	(194)
Facilities & Grounds	592	787	788	196	1
Police and Fire	4,313	3,886	5,228	(427)	1,343
ARFF	79	214	193	135	(21)
Technical Support Contracts	277	534	515	257	(19)
Other Contracts	859	995	1,297	136	302
	\$10,121	\$10,715	\$12,074	\$594	\$1,359

FY2026 Budgeted Operating Expenses					
(in thousands)	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Materials/Supplies/Maintenance					
Office Supplies	112	157	162	45	5
Facilities & Grounds	27	58	70	32	12
Uniforms	154	59	36	(95)	(23)
Airfield Supplies	904	936	720	32	(216)
Technical/Trade Supplies	956	640	707	(316)	67
Vehicle/Fuel Supplies	419	318	313	(101)	(5)
Technology Supplies (IT/ET)	358	475	659	117	184
	\$2,929	\$2,643	\$2,667	(\$286)	\$23
Other Operating Expenses					
Utilities	2,693	2,687	2,670	(6)	(16)
Employee Relations	166	150	165	(16)	15
Public Relations	491	621	481	130	(140)
Furniture, Fixtures and Equipment (FF&E)	87	146	69	59	(77)
Insurance	702	872	816	171	(57)
Travel, Training & Meeting	288	539	544	251	5
Dues & Subscriptions	106	36	114	(70)	78
Airport Services	4,684	4,645	5,099	(39)	454
Equipment Rental	59	47	42	(12)	(5)
Air Service Development Incentives			1,099	-	1,099
Other Operating Expenses	548	611	710	63	99
	\$9,822	\$10,353	\$11,808	\$531	\$1,455
TOTAL OPERATING EXPENSES	\$34,374	\$38,567	\$42,530	\$4,193	\$3,963



Salaries and Benefits

Employee salaries and benefits are the Authority's largest expense and together account for 38% of the FY2026 operating budget. Salaries and Benefits are largely driven by the size of the staff. The \$3.4 million increase from FY2024 Actual to the FY2025 Budget is misleading because the Authority had a \$1.7 million negative pension expense in FY2024. If that is excluded, the increase is only \$1.7 million. The FY2026 budget of \$16.0 million is based on 140 positions and includes 4% for merit increases.

Full-Time Positions			
Department	FY2025		FY2026
	Budgeted	Filled *	Budgeted
Planning and Development	9	7	9
Maintenance	44	39	44
Custodial	10	10	10
Operations	34	29	34
Executive	6	6	6
Human Resource	8	6	8
Finance	8	7	8
Parking	3	2	3
Properties and Business Dev.	5	4	5
IT	7	4	7
Procurement	6	5	6
Total Positions	140	119	140

* As of 5/15/25

Professional/Contractual Services

This budget category includes fees paid for consultants, contractual repairs and police and fire costs. These services are budgeted at \$12.1 million, which is 13% more than the amount budgeted in FY2025. The increase is largely due to Police and Fire costs. The Police and Fire budget increased for two reasons. In FY2025, BAA had a credit with the City of Birmingham from a prior year that lowered the budgeted cost. There is no applicable credit for FY2026. Additionally, the Mayor and City Council recently approved merit pay and cost-of-living increases for police officer salaries.

Materials/Supplies/Maintenance

Materials and supplies used by the Airport, such as office supplies, uniforms, paint, and janitorial supplies are budgeted in this category. The Authority is budgeting for a small increase compared to the FY2025 budget.

Other Operating Expenses

Other Operating Expenses include various expense types, the largest being Utilities and Airport Services. Other Operating Expenses are budgeted to be \$1.5 million more than was budgeted in FY2025. The Authority has an incentive program to attract new and increased air service to the Airport. This year's budget accounts for the lost revenue in Other Operating Expenses. The budget for Air Service Incentives is \$1.1 million and is the main driver of the increased budget. The incentives will be borne by the Authority and not passed on to the airline rates and charges.

Departmental Budgets

The operating expense budget, by department, is presented below. The Executive department and Police and Fire have the largest increases from the FY2025 budget due to the reasons previously described. The Executive budget is growing by 40%, due to salaries and benefits, air service development incentives, and consulting fees. The Police and Fire budget is increasing due to the higher cost of police services.

Departmental Operating Budget Summary (\$'s in thousands)					
Department	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Planning and Development	1,233	1,567	1,815	334	248
Maintenance	11,867	12,460	12,898	592	438
Insurance	729	872	816	143	(57)
Custodial	3,344	3,543	3,574	199	31
Operations	2,887	4,064	4,214	1,177	150
Executive	4,479	3,641	5,098	(838)	1,457
Human Resources	821	1,062	1,211	241	149
Finance	1,522	1,462	1,604	(60)	142
Parking	2,170	2,274	2,168	105	(106)
Properties and Business Dev.	856	943	1,116	88	173
IT	1,293	1,804	1,657	511	(147)
Purchasing	790	755	904	(35)	148
ARFF	284	214	193	(69)	(21)
Police and Fire	4,313	3,886	5,228	(427)	1,343
Summer Intern Program	32	19	34	(13)	14
TOTAL	\$36,620	\$38,567	\$42,530	\$1,948	\$3,963

* Excludes GASB OPEB and Pension expenses

Pro-Forma Financial Statements

Statements of Revenues, Expenses and Changes in Net Position

The Authority's Income Statement is presented below. The changes in Operating Revenues and Expenses are described in detail above. The Non-Operating Revenues/(Expenses) budget is

Birmingham Airport Authority
FY2026 Budget Book

\$25.6 million, which is \$1.9 million more than the FY2025 budget. Net position is budgeted to increase by \$4.5 million compared to last year's budget.

FY2026 Budgeted Stmt. of Revs., Exps., and Changes in Fund Net Position					
(in thousands)	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
Aviation Revenues	21,264	22,217	24,005	952	1,789
Concession Revenues	29,011	29,668	37,483	658	7,815
Airport Rentals	4,140	4,902	5,797	762	895
Aviation Services	1,811	2,568	2,404	757	(163)
Miscellaneous Revenues	601	424	376	(177)	(48)
Total Operating Revenues	\$56,826	\$59,778	\$70,065	\$2,952	\$10,288
Salaries & Benefits	11,501	14,855	15,981	3,354	1,126
Professional/Contracted Services	10,121	10,715	12,074	594	1,359
Materials/Supplies/Maintenance	2,929	2,643	2,667	(286)	23
Other Operating Expenses	9,822	10,353	11,808	531	1,455
Total Operating Expenses	\$34,374	\$38,567	\$42,530	4,193	3,963
Results From Operations Before Depreciation	\$22,452	\$21,210	\$27,535	(\$1,241)	\$6,325
Depreciation and Amortization Expense	18,061	19,111	22,782	1,050	3,671
Results From Operations	\$4,390	\$2,099	\$4,753	(\$2,291)	\$2,654
Interest Income	3,922	2,523	3,557	(1,399)	1,034
Settlement - Insurance & Other	(1,299)	-	(250)	1,299	(250)
Gain/(Loss) on Investments	1,710	-	-	(1,710)	-
PFC Revenue	6,186	6,431	6,463	245	32
CFC Revenue	4,711	5,038	5,037	327	(1)
TSA Contributions		2,242	2,491	2,242	249
FAA Contributions	7,779	11,873	12,562	4,094	688
FAA COVID-19 Grants		-		-	-
Gain/(Loss) on Disposal of Fixed Assets		-	-	-	-
Interest Expense	(4,517)	(4,368)	(4,231)	150	137
Non-Operating Revenues/(Expenses)	\$18,493	\$23,740	\$25,630	\$5,247	\$1,889
Change In Net Position	\$22,884	\$25,840	\$30,383	\$2,956	\$4,543

Statements of Net Position

The budgeted Balance Sheet for FY2026 is below. It projects that assets, liabilities and net position will increase by \$42.4 million, compared to the FY2025 budget, to \$738.5 million. The increase is the result of the expected increase in cash, investments, and capital projects.

FY2026 Budgeted Statements of Net Position					
	2024 Actual	2025 Budget	2026 Budget	2024 Actual vs. 2025 Budget	2025 Budget vs. 2026 Budget
ASSETS					
Cash, Cash Equivalents and Investments	99,221	93,832	112,054	(5,390)	18,223
Other Current Assets	9,811	11,522	13,570	1,711	2,048
Restricted Cash and Receivables	31,139	23,843	38,430	(7,296)	14,587
Total Current Assets	140,171	129,197	164,054	(10,975)	34,858
Investments	5,500	16,786	5,500	11,286	(11,286)
Other Non - Current Assets	4,884	11,245	12,873	6,361	1,628
Capital Assets, net of Acc. Depreciation	541,016	533,658	551,083	(7,357)	17,424
Total Non - Current Assets	551,400	561,690	569,455	10,290	7,766
Total Assets	691,572	690,886	733,510	(685)	42,623
Total Deferred Outflows of Resources	4,756	5,233	5,003	477	(230)
Total Assets and Deferred Outflows of Resources	\$696,327	\$696,119	\$738,513	(\$208)	\$42,394
LIABILITIES AND NET POSITION					
Accounts Payable - Trade	4,360	2,893	1,589	(1,468)	(1,304)
Other Current Liabilities	658	976	1,015	318	39
Total Current Liabilities and Payments from Unrestricted Assets	5,018	3,868	2,604	(1,150)	(1,264)
Accounts Payable - Construction	6,486	1,940	1,258	(4,546)	(682)
Accrued Interest	2,253	2,455	2,455	203	-
Current Maturity of Revenue Bonds	5,490	5,765	6,055	275	290
Total Current Liabilities Payable from Restricted Assets	14,229	10,160	9,769	(4,069)	(392)
Total Current Liabilities	19,247	14,029	12,373	(5,218)	(1,656)
Revenue Bonds and Premium Payable	106,233	100,468	79,590	(5,765)	(20,878)
Other Non - Current Liabilities	22,427	20,062	24,192	(2,365)	4,130
Total Non - Current Liabilities Payable	128,660	120,530	103,782	(8,130)	(16,748)
Total Liabilities	147,907	134,558	116,154	(13,348)	(18,404)
Total Deferred Inflows of Resources	14,708	17,788	19,913	3,080	2,125
Total Liabilities and Def. Inflows of Resources	162,615	152,346	136,067	(10,268)	(16,279)
Net Position					
Net Investment in Capital Assets	422,813	460,485	480,033	37,673	19,548
Restricted for:					
Capital projects	21,197	18,273	22,155	(2,924)	3,883
Debt service	11,924	9,997	14,770	(1,927)	4,773
Total Restricted Net Position	33,121	28,270	36,926	(4,851)	8,656
Unrestricted	77,779	55,017	85,487	(22,762)	30,469
Total Net Position	533,713	543,773	602,446	10,060	58,673
TOTAL LIABILITIES AND NET POSITION	696,327	\$696,119	\$738,513	(\$208)	\$42,394

Airline Rates and Charges

The rates and charges that airlines pay to operate at the Airport are calculated per the methodology described in the Airport Use and Lease Agreement. Under the Air Carrier Rate Resolution, airline rents, fees, and charges for airlines utilize a hybrid rate-setting methodology that provides a residual approach to recover costs associated with the Airfield Area and a compensatory approach to recover costs associated with the Terminal Building.

Under the residual methodology, the Airport calculates the Landing Fee Rate based on the cost to operate the airfield, less revenue derived from the airfield and applicable grant funds to ensure the resources received are sufficient to meet the cost requirements of the Airfield Area for the current fiscal year. As previously discussed, the airfield costs have been reduced by \$719 thousand because of the discretionary credit applied by the Authority. This credit will create a \$0.03 increase in the landing fee from the FY2025 budget. Without the credit, the fees would have been \$0.30 higher.

Under the compensatory rate setting methodology, the Airport calculates the Terminal Rental Rate (per square foot) based on the Airport's FY2026 budgeted costs of operating the terminal during the fiscal year. The airlines pay a rental rate based upon the airline usable square footage within the terminal. The terminal rental includes a \$4.5 million discretionary credit. This results in a \$2.12 increase over the FY2025 budgeted rate. Without the credit, the terminal rate would have been \$21.95 higher. Airlines are also charged other rents, fees and charges that are calculated on a cost recovery basis.

The FY2026 Airline Rates and Charges are as follows:

FY2026 Airline Rates and Charges		
Rate Type	FY2025 Budget	FY2026 Budget
Landing Fee Rate (\$ per 000 pounds)	\$3.66	\$3.69
Terminal Building Rent (\$ Per Square Ft.)	\$95.43	\$97.55
Joint Use Facilities Rent ¹ (\$ per Sq. Ft. allocated on enplanements)	\$95.43	\$97.55
Common Use Gate Fee (per use)	\$153.02	\$152.80
Aircraft Apron Parking Fee (per gate)	\$37,208	\$30,163
Cargo Building #1 Apron Rate (per square ft.)	\$0.41	\$0.33
Cargo Building #2 Apron Rate (per square ft.)	\$0.41	\$0.33
Annual Loading Bridge Fee (per gate)	\$15,235	\$31,344

¹ Includes baggage claim areas, baggage makeup belts, CBRA, and TSA screening area.

Financial Indicators

The Days Cash on Hand, Debt Service Coverage Ratio, and the Airline Cost Per Enplanement financial indicators are calculated below. The Days Cash on Hand is expected to remain greater than 1,000 days and the Coverage Ratio to well exceed 1.25 that is required by the trust indenture. The Airline Cost Per Enplanement is projected to grow by \$0.54 when compared to the FY2025 budget.

Financial Indicators		
(in thousands)	FY2025 Budget	FY2026 Budget
Days Cash on Hand		
Unrestricted Cash and Investments	\$110,618	\$117,554
Total Operating Expenses	\$38,567	\$42,530
Days Cash on Hand	1,047	1,009
Debt Service Coverage Ratio		
Results from Operations Before Depr.	\$21,210	\$27,535
Annual Debt Service *	\$4,368	\$4,086
Coverage Ratio	4.86	6.74
Airline Cost per Enplanement		
Airline Space Rentals	\$12,344	\$14,586
Landing Fees	\$8,442	\$8,069
Apron and Facility Fees	\$742	\$452
Total Airline Costs	\$21,528	\$23,108
Less: Cargo and Non Airline Rev.	(\$963)	(\$369)
	\$20,565	\$22,740
Enplanements	1,628	1,726
Airline CPE	\$12.63	\$13.17

* Net of PFC funds used for principal

Capital Purchases

The Authority's Capital Improvement Program and Capital Outlay projects and funding sources are shown below. The Authority is budgeting \$47.2 million on these projects. The projects are anticipated to be 30% FAA funded, 2% funded with Customer Facility Charges (CFCs), 20% funded by the Authority, and 48% funded via Airline rates and charges. Capital Outlays are capital purchases that are \$100,000 or less and are expensed to the airlines in the year of purchase rather than amortized.

Birmingham Airport Authority FY2026 Budget Book

Birmingham Airport Authority FY2026 Capital Improvement Projects and Capital Outlays (\$s in thousands)

Airfield & Apron

ASCP-Ph.1 Design (Utilities & Village Creek)	4,300
Rwy 24 Strengthening Construction	11,622
RW 6/24 Centerline Pvm. Delamination Treatment	800
Design new SRE Building	1,000
ASOS Relocation	600
Airspace Obstruction Survey (Planning Level Effort)	250
Runway 36 RPZ Land Use Compatibility Improvements	2,353
Sprayer for Snow Trucks *	100
New Large Airfield Mower	150
Oil Water Separator Cleaning and Filter Replacement	550
New Small Dump Truck	170
Motor Control Centers for Storm Water Pump Station	450
AMPS Update	350
AFFF Conversion to F3 Fluoride Foam	600
Penetration Aircraft Skin Trainer and Wing Module *	23
Friction Tester	300
\$23,618	

Terminal

Concourse C Buildout Design	800
CCTV Project (Phase II)	2,000
Shell Space Conversion - C-1013 & C-1014	970
ATO Buildout - Room T-2337	900
Gate Seating Electrification/Solar Implementation	525
Replace Head End Lighting System and Sterile Area Can Lights	175
Enteyllis Unit Upgrade	200
Dynamic Totem Pole Signs (Checkpoint)	201
PA (Public Announcement) Replacement Project	750
FIDS (Flight Information Display System) Replacement Project	250
Fiber Infrastructure Upgrade	330
Video Art Wall Upgrade	360
Directory Kiosk Replacement	250
BAA Office Expansion Construction	2,000
Building Automation System Upgrade	120
VOIP Upgrade *	22
\$9,853	

Roadways

Rideshare/Wayfinding Signage *	30
New Irrigation System (Design)	200
\$230	

Baggage Handling System

Replace HCD Diverters for BHS system	600
\$600	

Passenger Boarding Bridges

Replace Obsolete PCA Units and Electrical Components	3,500
\$3,500	

Other

Northeast Quadrant Grading Design	400
Commercial Fuel Farm Improvements	2,353
Vehicle Fleet Replacement	400
New Tow Truck	150
Airport Design Standards	350
Incident Command Trailer	276
\$3,929	

Parking

Employee Parking Lot Improvements	300
Rental Car Ready Return Improvements	1,000
Parking Modernization Program (Phase I) **	4,130
\$5,430	

TOTAL CAPITAL IMPROVEMENT PROGRAM

\$47,160

SOURCE OF FUNDS				
AIP GRANT	CFC	BAA	AIRLINES	TOTAL
3,870			430	4,300
10,460			1,162	11,622
			800	800
			1,000	1,000
			600	600
			250	250
			2,353	2,353
			100	100
			150	150
			550	550
			170	170
			450	450
			350	350
			600	600
			23	23
			300	300
\$14,330	\$0	\$0	\$9,288	\$23,618
			800	800
			2,000	2,000
			970	970
			900	900
			525	525
			175	175
			200	200
			201	201
			750	750
			250	250
			330	330
			360	360
			250	250
		2,000	-	2,000
			120	120
			22	22
\$0	\$0	\$2,000	\$7,853	\$9,853
		15	15	30
		100	100	200
\$0	\$0	\$115	\$115	\$230
			600	600
\$0	\$0	\$0	\$600	\$600
			3,500	3,500
\$0	\$0	\$0	\$3,500	\$3,500
		40	360	400
		2,353	-	2,353
			400	400
			150	150
		350	-	350
			276	276
\$0	\$0	\$2,743	\$1,186	\$3,929
		300		300
	1,000			1,000
		4,130		4,130
\$0	\$1,000	\$4,430	\$0	\$5,430
\$14,330	\$1,000	\$9,288	\$22,542	\$47,160

* Capital Outlay = Capital Purchases that are \$100,000 or less. Expensed to airline in year of purchase rather than amortized.

** Elevator F replacement, Parking Guidance System, PRCS (design)