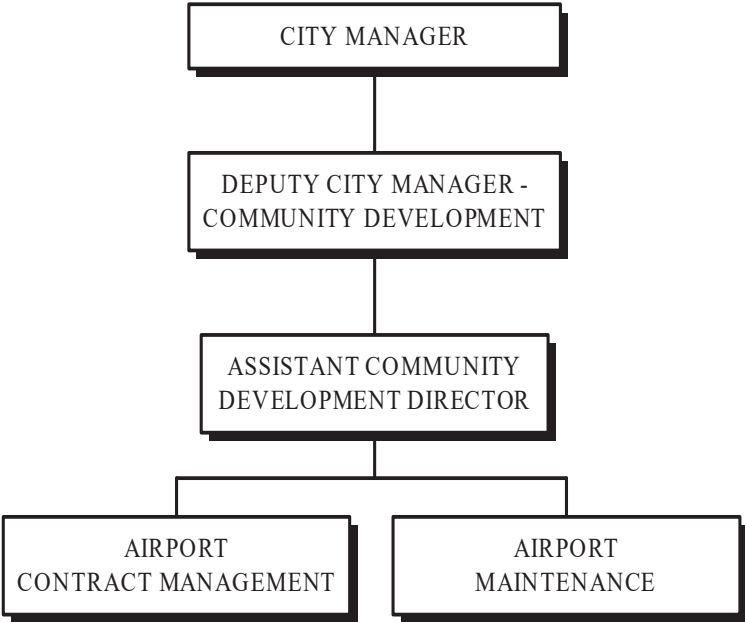


Airport Fund

Mission

To maintain the presence of general aviation services for personal use, commerce and New Hampshire Army National Guard operations.

AIRPORT FUND
ORGANIZATIONAL CHART



Core Responsibilities

1. To provide the general and military aviation community with a safe and convenient location for the storage, re-fueling and landing/take-off of aircraft.

Airport Fund

<u>Fund Summary</u>	2026 Revised	2026 Projected	2027 Budget
Revenue	\$512,196	\$535,177	\$540,830
Expense	\$532,567	\$538,315	\$636,695
Net Income (Loss)		(\$3,138)	(\$95,865)
Beginning Working Capital		\$430,160	\$427,022
Ending Working Capital		\$427,022	\$331,157

Reserve

This fund has a goal to target a working capital reserve that is 20% of operating expenses, debt service, and capital transfers.

Airport Fund

<u>Budget Detail</u>	2025	2026	2026	2026	2027
	Actual	Adopted	Revised	Projected	Budget
Revenue					
Mark-up	\$30,462	\$30,000	\$30,000	\$40,000	\$35,000
Rental Income	\$444,099	\$466,007	\$466,007	\$475,988	\$488,899
Investment Income	\$14,616	\$10,000	\$10,000	\$13,000	\$11,182
Finance Charges	\$89	\$0	\$0	\$0	\$0
Other Revenue	\$32,586	\$1,000	\$1,000	\$1,000	\$560
Airport Operators Grant	\$5,189	\$5,189	\$5,189	\$5,189	\$5,189
Total Revenue	\$527,041	\$512,196	\$512,196	\$535,177	\$540,830
Expense					
Full Time	\$97,505	\$97,316	\$97,316	\$96,780	\$98,361
Part Time	\$24	\$0	\$0	\$0	\$0
Temporary	\$199	\$440	\$440	\$190	\$450
Overtime	\$7,771	\$7,800	\$7,800	\$7,340	\$8,110
Retirement	\$14,500	\$13,402	\$13,402	\$13,280	\$13,572
FICA	\$7,902	\$7,958	\$7,958	\$7,810	\$8,174
Beneflex	\$26,361	\$23,539	\$23,539	\$27,460	\$30,605
Worker's Compensation	\$1,310	\$1,850	\$1,850	\$1,850	\$2,376
Unemployment Insurance	\$35	\$41	\$41	\$42	\$44
Business Expense	\$59	\$75	\$75	\$75	\$75
Repairs and Maintenance	\$12,310	\$10,400	\$10,400	\$10,400	\$10,400
Professional Services	\$77,101	\$71,762	\$71,762	\$71,762	\$70,457
Communications	\$3,305	\$4,458	\$4,458	\$4,510	\$400
Office Supplies	\$25	\$40	\$40	\$40	\$40
Departmental Supplies	\$0	\$0	\$0	\$650	\$0
Building Supplies	\$26,961	\$47,250	\$47,250	\$47,250	\$47,000
Vehicle Fuel	\$30,178	\$10,000	\$10,000	\$10,000	\$8,184
Electricity	\$19,858	\$20,570	\$20,570	\$19,410	\$21,420
Natural Gas and Propane	\$11,438	\$10,350	\$10,350	\$11,900	\$11,190
Water and Wastewater	\$1,801	\$2,060	\$2,060	\$2,210	\$2,530
Property and Auto Insurance	\$3,470	\$3,570	\$3,570	\$3,570	\$4,239
Liability Insurance	\$6,952	\$4,150	\$4,150	\$4,150	\$4,468
Taxes - Real Estate	\$45,097	\$46,060	\$46,060	\$48,160	\$49,500
Principal	\$53,900	\$45,000	\$45,000	\$45,000	\$63,700
Interest	\$16,017	\$14,034	\$14,034	\$14,034	\$28,770
Transfer Out - General	\$81,423	\$80,692	\$80,692	\$80,692	\$85,630
Transfer Out -Grts & Donations	-\$19,560	\$0	\$0	\$0	\$0
Transfer Out - Gen Cap Proj	\$22,500	\$9,750	\$9,750	\$9,750	\$67,000
Total Expense	\$548,442	\$532,567	\$532,567	\$538,315	\$636,695

Rental Income represents 91% of Airport Fund revenue. Revenue estimates are based on existing leases and anticipated changes to leases expiring within the upcoming fiscal year.

Airport Fund

<u>Service Indicators</u>	<u>2024 Actual</u>	<u>2025 Actual</u>	<u>2026 Estimated</u>	<u>2027 Projected</u>
1. Number of Based Planes	95	90	100	105

2027 Goals

1. Working with state and federal partners, continue to pursue grant opportunities to facilitate the construction of a new terminal facility at the Concord Municipal Airport.
2. Continue to work with the Airport Advisory Committee to develop marketing strategy for encouraging aviation related development at and near the Airport.
3. Research and pursue grant opportunities to provide EV charging stations at the Airport.

2026 Goals Status

1. Working with state and federal partners, continue to pursue grant opportunities to facilitate the construction of a new terminal facility at the Concord Municipal Airport.
9-Month Status: In February 2024, the Federal Aviation Administration (FAA) notified the City that it intended to award a \$2.51 million Bipartisan Infrastructure Law (BIL) grant to support the construction of a new terminal as part of the FAA’s FY 2024 Bipartisan Infrastructure Law – Airport Terminal Buildings Grant Program. This potential grant is a key financial component of making the long-desired project a reality in the coming years. After the design process was initiated, the FAA determined that an existing environmental assessment (EA) for the Airport, which was completed in 2011, was insufficient for the new Terminal Project. On December 9, 2024, the FAA informed the City that it had cancelled the \$2.51 million BIL grant for the Airport Terminal project. Once an updated EA and NEPA review is completed for the Airport, additional grant resources will need to be identified and secured in order to advance the new terminal project to final design and future construction. Towards that end, City Administration submitted a new, updated grant application to the FAA for design and construction of a new terminal building and related improvements. It is anticipated that grant awards will be announced in early FY 2027 (which is around the time staff anticipates completing the updated EA and NEPA review process for the project).
2. Continue to work with the Airport Advisory Committee to develop marketing strategy for encouraging aviation related development at and near the Airport.
9-Month Status: Hampshire Aviation, LLC, substantially completed construction of 10 new T-Hangars at Development Zone (DZ) 4 of the Airport. The City Council approved a 20-year (extendable) lease of the property in May 2025 with Hampshire, which will bring in additional lease and property tax revenue for the City, as well as continue the growth of general aviation use of the Airport. In addition to the direct impacts of lease and tax revenue, Hampshire’s hangar will house multiple aircraft, which will likely result in expanded business opportunities for Concord Aviation Services, the City’s Fixed Base Operator (FBO) for the Airport. In turn, this could result in expanded income for the City via revenue sharing arrangements with our FBO (such as fuel sale revenues). Research and pursue grant opportunities to provide EV charging stations at the Airport. A potential development of DZ-3B was preliminarily discussed with the Airport Advisory Committee in late 2025, which may lead to additional hangar construction on the airport grounds.
3. Research and pursue grant opportunities to provide EV charging stations at the Airport.
9-Month Status: Staff continues to monitor potential grant opportunities.