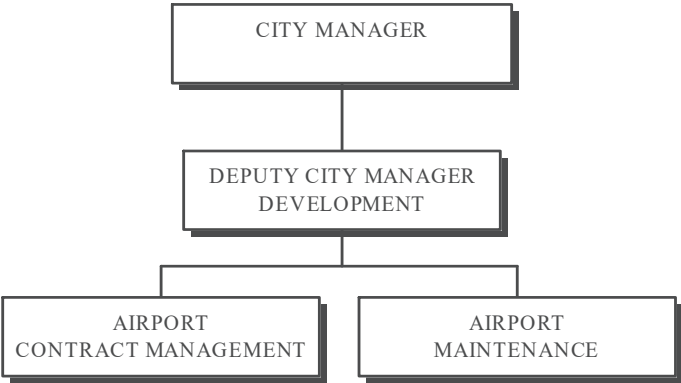


Airport Fund

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>	2022 Revised	2022 Projected	2023 Budget
Revenue	\$366,911	\$408,595	\$391,085
Expense	\$478,703	\$479,747	\$485,602
Net Income (Loss)		(\$71,152)	(\$94,517)
Beginning Working Capital		\$382,560	\$311,408
Ending Working Capital		\$311,408	\$216,891

<u>Budget Detail</u>	2021 Actual	2022 Adopted	2022 Revised	2022 Projected	2023 Budget
Revenue					
Mark-up	\$26,716	\$25,000	\$25,000	\$34,125	\$35,000
Rental Income	\$331,852	\$335,411	\$335,411	\$335,410	\$349,535
Investment Income	\$340	\$100	\$100	\$140	\$150
Insurance Dist and Credits	\$564	\$0	\$0	\$1,152	\$0
Other Gov Agencies - State	\$6	\$0	\$0	\$0	\$0
Airport Operators Grant	\$6,896	\$6,400	\$6,400	\$6,270	\$6,400
Transfer In - Grts & Donations	\$0	\$0	\$0	\$31,498	\$0
Total Revenue	\$366,375	\$366,911	\$366,911	\$408,595	\$391,085
Expense					
Compensation	\$91,734	\$92,313	\$92,313	\$92,103	\$92,772
Fringe Benefits	\$38,288	\$42,538	\$42,538	\$48,306	\$48,568
Outside Services	\$60,198	\$66,735	\$66,735	\$65,219	\$66,735
Supplies	\$27,122	\$43,872	\$43,872	\$43,872	\$50,091
Utilities	\$24,641	\$24,540	\$24,540	\$21,542	\$21,810
Insurance	\$6,551	\$6,765	\$6,765	\$6,765	\$3,867
Debt Service	\$73,496	\$70,480	\$70,480	\$70,480	\$62,613
Miscellaneous	\$42,803	\$45,900	\$45,900	\$45,900	\$46,820
Transfer Out	\$61,383	\$85,560	\$85,560	\$85,560	\$92,326
Total Expense	\$426,216	\$478,703	\$478,703	\$479,747	\$485,602

Rental Income represents 89% of Airport Fund revenue. Revenue estimates are based on existing leases and anticipated changes to leases expiring within the upcoming fiscal year.

Reserve

This fund has a goal to target a working capital reserve that is 10% of operating expenses, including debt service and capital expenditures.

Airport Fund

<u>Service Indicators</u>	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Projected</u>
1. Number of Based Planes	96	90	95	98

2023 Goals

1. Continue to bank the FAA annual grant allocation with the goal of funding design of the Terminal in FY 2024 and construction in FY 2025.
2. Seek additional opportunities to develop land at the airport.

2022 Goals Status

1. Continue to bank the FAA annual grant allocation with the goal of funding a future Terminal project.
9-Month Status: Ongoing.
2. Continue CIP #75, general maintenance repairs, as needed.
9-Month Status: Ongoing, as needed.