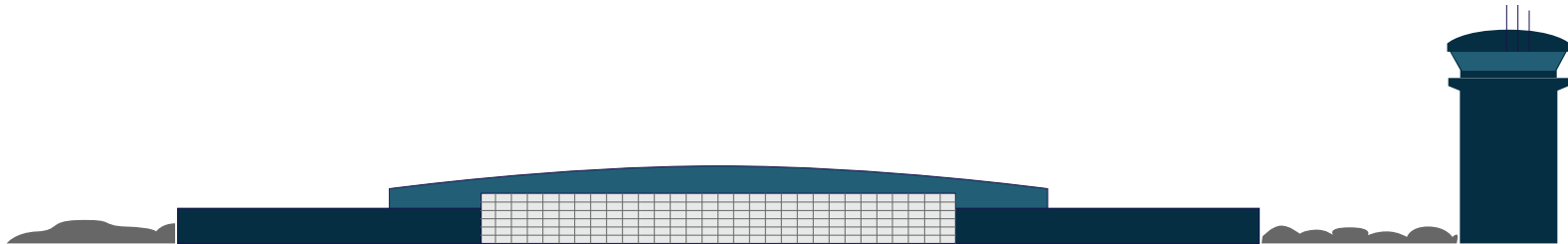


Cape Cod Gateway Airport

FY2024 Operating Budget

Town of Barnstable – Town Council Presentation

June 10, 2023



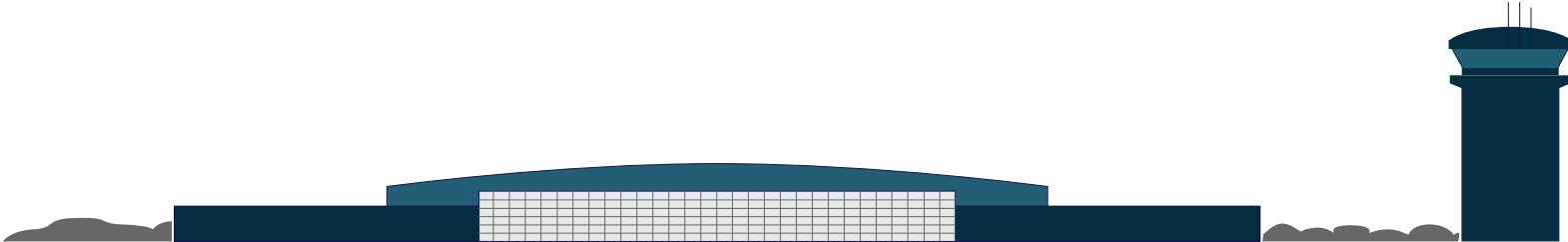
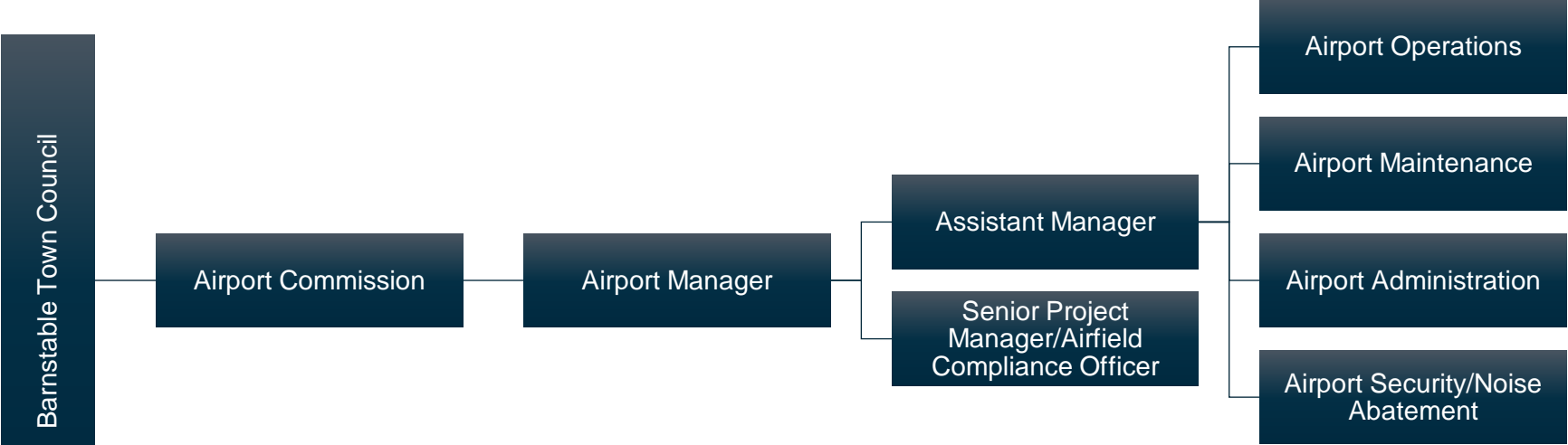
Cape Cod Gateway Airport

More than a transportation facility...



Community Events, Aviation Education and a plane-load of fun!

The Airport Team



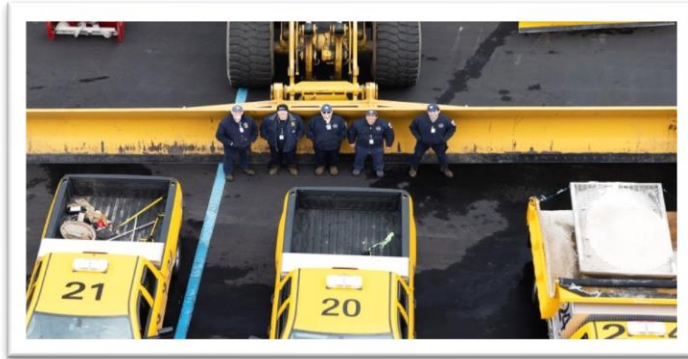
Airport Operations

- 10 full time Operations Specialists
- ARFF (Aircraft Rescue Firefighting)
- Aircraft fueling (jet fuel)
- Airfield Inspections
- Service tenant and transient aircraft



Airport Maintenance

- 9 Full time Maintenance staff
- Maintain Runways & Taxiways
- Airport owned buildings
- Mow grass on our 639 acre parcel
- Maintain and repair all airfield lighting
- Handle snow removal for airfield and terminal roads
- Maintain and repair all airport vehicles



FY2023 Budget Summary

→ FY23 budget was conservative to account for normalization post-COVID = **\$9,755,050***

* The FY 2023 budget included a supplemental appropriation for jet fuel purchases (\$3.8M bringing this line item to \$7.5M).

→ Revised FY2023 Budget = **\$13,566,549***

→ Budget Status as of 5/24/2023 :

- Revenues = \$16,039,287
- Expenses = \$9,748,518
- Certified Cash Reserves (6/1/2022)= \$8,878,844

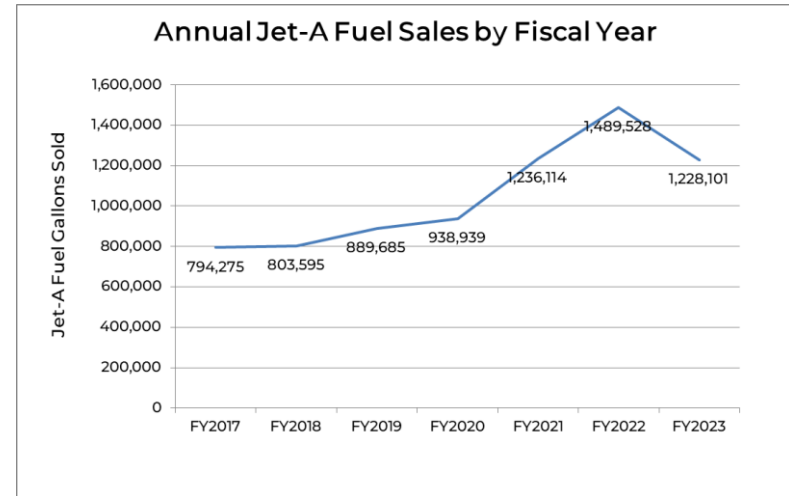


FY2024 Proposed Budget

→ Proposed = **\$ 11,974,435**

- \$1.6M (11%) decrease over FY2023
- The jet fuel cost center has seen significant swings since COVID with 1.4M gallons sold in FY22 but we are starting to see a return to pre-COVID sales

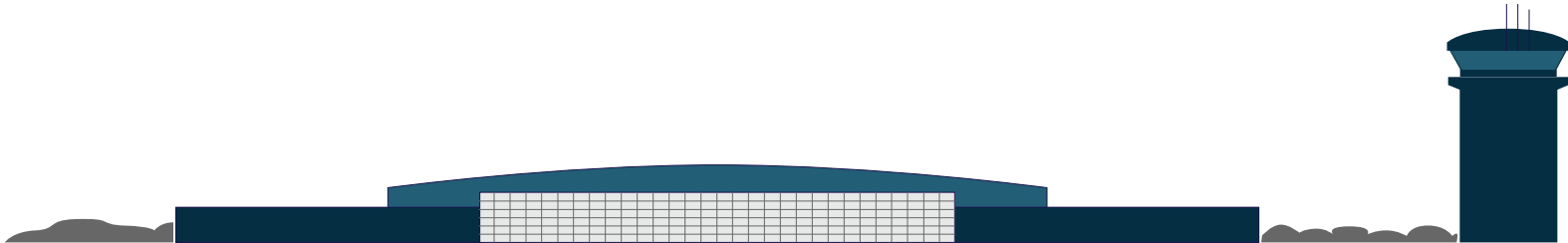
TOP REVENUES	TOP EXPENSES
JET FUEL	JET FUEL PURCHASES FOR RESALE
LAND LEASE - NON AERO	SALARY/WAGES
RENEWABLE ENERGY CREDITS	PROFESSIONAL SERVICES
RENTAL CAR CONCESSIONS	RETIREMENT
LAND LEASE RENTAL	PROPERTY/FIRE/LIABILITY INS.
LANDING FEES	AIRFIELD PAINTING



FY2024 Proposed Budget

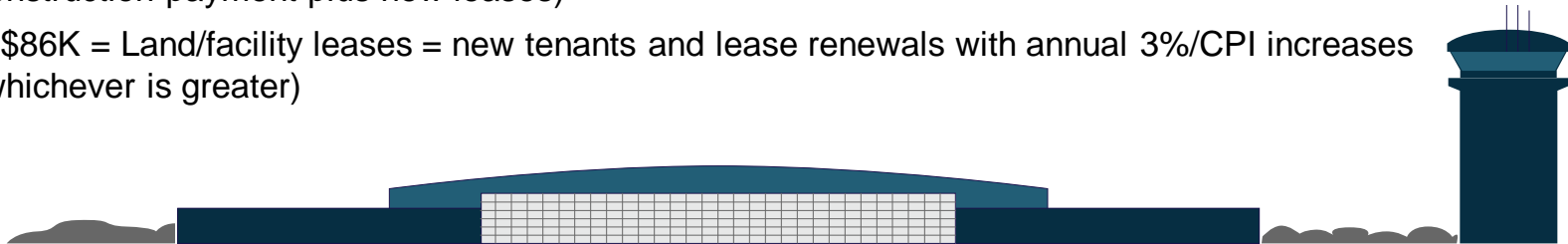
→ Proposed Budget = **\$ 11,974,435**

- Conservative approach in all areas
- The budget accounts for new tenants with signed leases
- And added fee generation anticipated with new activity/tenants



FY2024 Proposed Budget (Revenue)

- Revenues similar to FY2023 but with jet fuel sales highlighting the bulk of the budget (\$7.4M)
- Airline, car parking, and ancillary revenues still depicting marginal improvements and reflecting new operators/tenants
 - ↑ \$40K = Landing fees over FY2023 (back to averages in the past/improvements in FY24 and new flights (JetBlue))
 - ↑ \$70K = Car rental concession over FY2023 (back to averages in the past/improvements in FY24 budget and strong revenues to date)
 - ↑ \$15K = Vehicular parking (accounts for marginal improvements and \$60K reduction in construction payment plus new leases)
 - ↑ \$86K = Land/facility leases = new tenants and lease renewals with annual 3%/CPI increases (whichever is greater)



FY2024 Proposed Budget (Expenses)

→ Expense similar to FY2023 but also adding:

- Normalized fuel purchases for resale (\$5.6M).
- Resumed 5 seasonal positions & increased wages (\$4K)
- Healthcare increases (↑ 10%)
- Increases in insurance premiums (↑ 10%)
- Deferred COVID asset maintenance (↑ \$350K)
- Business Plan Goals development (↑ \$75K)



Grant Funds as of February 2023

Grant Title	Grant Allocation	Grant Acceptance Date	Period of Performance Expiration Date
Coronavirus Aid, Relief, and Economic Security (CARES) Act	\$17,971,966	June 25, 2020	June 24, 2024
Coronavirus Response and Relief Supplemental Appropriation Act (CRRSAA)	\$1,008,311	April 23, 2021	April 22, 2024
Concession Relief	\$5,240	April 23, 2021	April 22, 2024
American Rescue Plan Act (ARPA)	\$1,120,580	December 15, 2021	December 14, 2025
Concession Relief	\$20,959	December 15, 2021	December 14, 2025
Bipartisan Infrastructure Law (BIL)	\$1,015,864 (FY2022)	March 31, 2023	March 31, 2027
Bipartisan Infrastructure Law (BIL)	\$1,015,674 (FY2023)	MORE DETAIL TO COME	5-year annual program
Bipartisan Infrastructure Law (BIL)	\$TBD (FY2024)	MORE DETAIL TO COME	5-year annual program
Total Grant Funding	\$22,158,594		