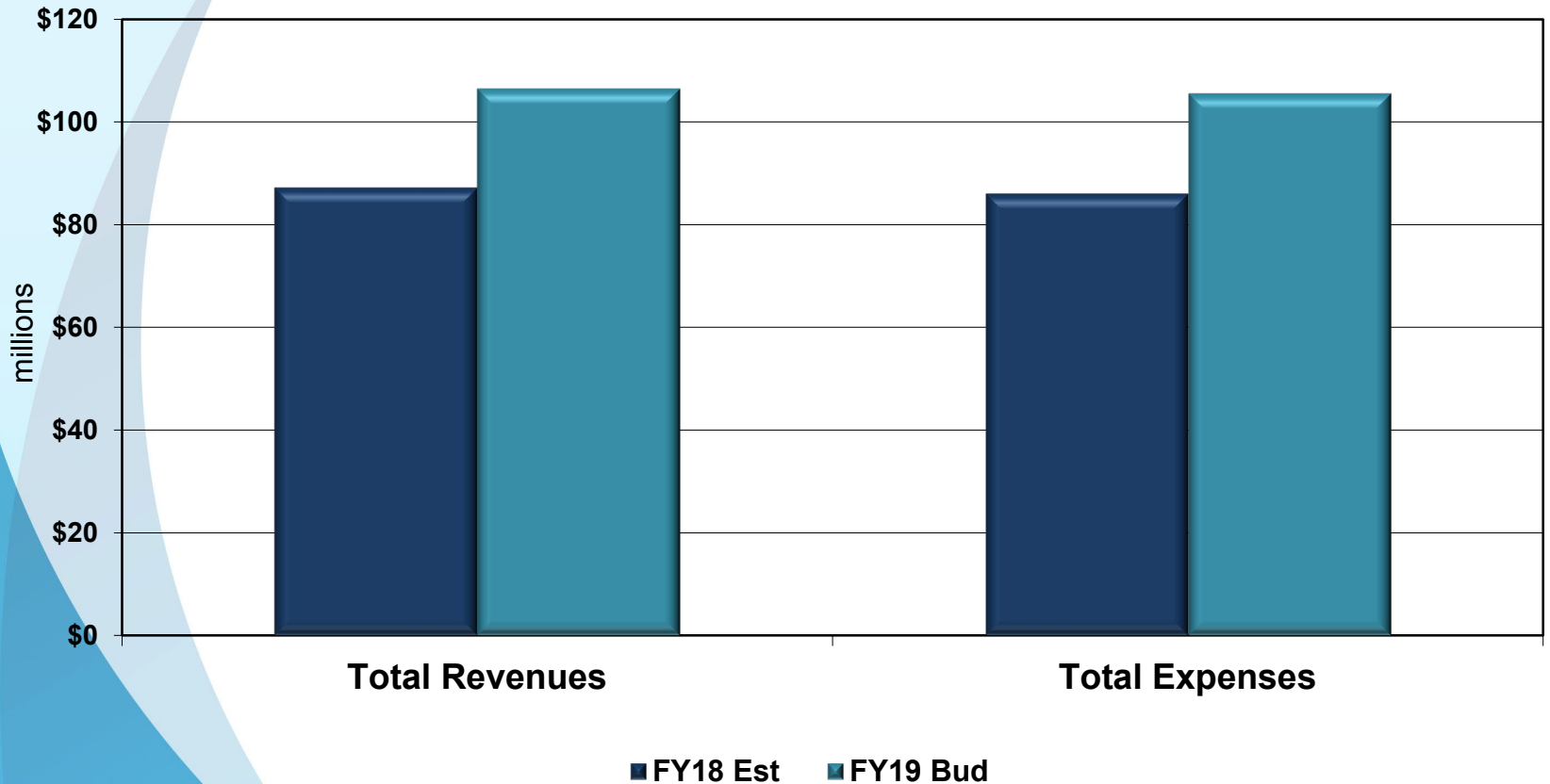




LRAA Revenue and Expense Budget

FY18 Estimate = \$87.1 million
FY19 Budget = \$106.3 million

FY18 Estimate = \$86.0 million
FY19 Budget = \$105.4 million

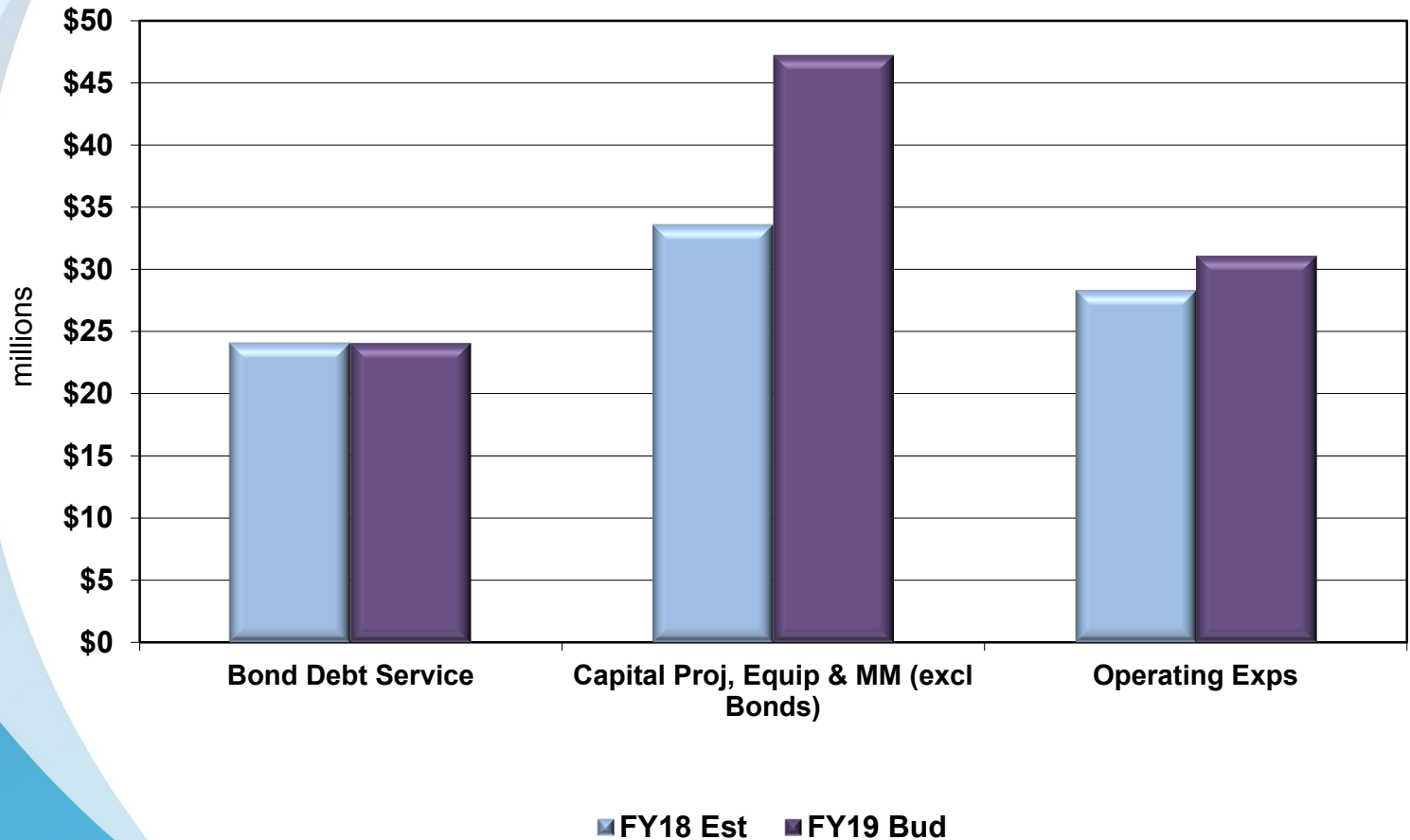




LRAA FY 2019 Total Expense Budget

FY18 Estimate = \$86.0

FY19 Budget = \$105.4 million



LOUISVILLE REGIONAL AIRPORT AUTHORITY
Sources and Uses of Funds - Combined Airports
For Fiscal Years 2017 through 2019

	a	b	c	d	d-b	d-c
	Fiscal 2017 Actual	Fiscal 2018 Budget	Fiscal 2018 Estimate	Fiscal 2019 Budget	Fiscal 2019 Budget Versus 2018 Budget	Fiscal 2019 Budget Versus 2018 Estimate
Sources of Funds						
Operating Revenue						
Landing and Field Use Fees	\$ 19,528,122	\$ 18,887,596	\$ 19,391,696	\$ 20,917,696	\$ 2,030,100	\$ 1,526,000
Terminal Apron Area	2,227,580	1,924,155	2,022,155	2,088,777	164,622	66,622
Landside Terminal	4,907,919	5,310,298	5,529,953	5,755,764	445,466	225,811
Airside Terminal	4,276,154	3,972,495	4,339,595	4,673,495	701,000	333,900
Aviation Related Facility Leases	7,898,587	8,373,488	8,354,300	7,940,200	(433,288)	(414,100)
Parking & Ground Transportation	25,830,663	25,682,500	25,998,140	25,871,343	188,843	(126,797)
Land Leases and Other Areas	2,145,486	2,117,426	2,139,346	2,087,096	(30,330)	(52,250)
Airport Services	211,788	249,850	228,200	227,700	(22,150)	(500)
Other Revenue	541,339	25,500	535,500	25,500	-	(510,000)
Sub-Total Operating Revenue	67,567,638	66,543,308	68,538,885	69,587,571	3,044,263	1,048,686
Other Revenue						
Interest Income	971,891	699,820	819,953	1,323,310	623,490	503,357
Passenger Facility Charges (PFC) - Pledged to Capital	2,329,420	9,088,600	2,981,330	12,160,340	3,071,740	9,179,010
FAA Grants	4,674,715	24,791,500	14,794,000	23,255,690	(1,535,810)	8,461,690
Sub-Total Other Revenue	7,976,026	34,579,920	18,595,283	36,739,340	2,159,420	18,144,057
Total Source of Funds	\$ 75,543,664	\$ 101,123,228	\$ 87,134,168	\$ 106,326,911	\$ 5,203,683	\$ 19,192,743
Uses of Funds						
Operating Expenses						
Payroll/Related Expenses	\$ 13,162,745	\$ 14,076,460	\$ 13,738,834	\$ 15,445,019	\$ 1,368,559	\$ 1,706,185
Contract Services	6,033,994	6,523,160	6,247,839	8,062,400	1,539,240	1,814,561
Supplies & Parts	1,179,093	1,152,925	1,260,831	1,615,933	463,008	355,102
Communications	171,753	116,715	154,550	136,180	19,465	(18,370)
Office Supplies	270,056	248,282	247,055	581,962	333,680	334,907
Conferences, Seminars, Travel & Entertainment	187,526	250,505	227,288	364,445	113,940	137,157
Dues, Memberships, & Subscriptions	167,456	165,090	155,699	164,900	(190)	9,201
Professional & Consulting Services	1,299,746	1,679,500	1,552,986	1,474,700	(204,800)	(78,286)
Non-Capital Equipment & Furniture	-	-	-	111,300	111,300	111,300
Other	121,735	131,900	101,931	124,500	(7,400)	22,569
Fuel & Utilities	4,028,585	4,190,260	4,157,641	4,303,080	112,820	145,439
Insurance	535,357	603,400	544,623	613,000	9,600	68,377
Retirement Costs	3,491,476	2,329,512	2,271,516	2,858,254	528,742	586,738
Recoveries/Expense	(2,073,211)	(1,901,628)	(2,363,980)	(1,742,671)	158,957	621,309
Sub-Total Operating Expenses	28,576,311	29,566,081	28,296,813	34,113,002	4,546,921	5,816,189
Capital Spending (Excluding bonds & other reserved funding)						
Major Maintenance	5,276,718	9,705,000	8,261,000	3,810,000	(5,895,000)	(4,451,000)
Capital Improvement Projects	7,679,820	30,155,000	24,269,288	42,897,420	12,742,420	18,628,132
Capital Equipment	3,407,830	5,429,500	1,044,255	521,000	(4,908,500)	(523,255)
Sub-Total Capital Spending	16,364,368	45,289,500	33,574,543	47,228,420	1,938,920	13,653,877
Bond Debt Service	26,747,375	24,088,767	24,088,767	24,065,549	(23,218)	(23,218)
Surplus / (Deficit)	3,855,610	2,178,880	1,174,045	919,940	(1,258,940)	(254,105)
Total Uses of Funds	\$ 75,543,664	\$ 101,123,228	\$ 87,134,168	\$ 106,326,911	\$ 5,203,683	\$ 19,192,743