

Airport Enterprise Fund Summary

Sources of Funding	Actual FY 08	Original Budget FY 09	Adjusted Budget FY 09	Proposed Budget FY 10	% Change From Orig. FY 09	% Change From Adj. FY 09
Fuel Sales	\$1,715,510	\$2,220,000	\$2,171,600	\$156,060	-92.97%	-92.81%
Rents	146,972	208,990	208,990	159,524	-23.67%	-23.67%
Corporate Hangar Rental	348,306	412,670	412,670	494,081	19.73%	19.73%
Pass-Through Utilities/Taxes	84,075	144,500	144,500	159,525	10.40%	10.40%
Land Sales	0	0	0	0	0.00%	0.00%
Miscellaneous	16,399	0	0	0	0.00%	0.00%
Transfers in from the General Fund	40,000	40,000	40,000	0	-100.00%	-100.00%
Transfers to Capital Projects	0	18,000	18,000	124,952	594.18%	594.18%
Bonds	0	0	0	1,715,000	0.00%	0.00%
Private	10,000	8,012,000	8,012,000	0	-100.00%	-100.00%
State Funding (MAA)	1,887	0	0	1,715,000	100.00%	100.00%
Federal Funding (FAA)	89,711	0	0	65,166,000	100.00%	100.00%
Total Sources of Funding	\$2,452,860	\$11,056,160	\$11,007,760	\$69,690,142	530.33%	533.10%

Uses of Funding						
Airport Operations	\$3,173,459	\$3,026,160	\$2,977,760	\$969,190	-67.97%	-67.45%
Capital Projects	333,882	8,030,000	8,030,000	68,720,952	755.80%	755.80%
Total Uses of Funding	\$3,507,341	\$11,056,160	\$11,007,760	\$69,690,142	530.33%	533.10%

The Carroll County Airport Facility accounts for the Airport operations and the corporate hangar facilities. The principal operating revenues are charges to customers for sales and services. Sources of Funding are described below:

Fuel Sales – Revenues collected from the sale of aviation fuel, such as avgas and jet fuel. In FY 10 the Airport no longer purchases fuel for resale. The Airport receives a fuel flow fee from the Fixed Based Operator (FBO) on fuel sold at the Airport. The 92.97 decrease in Fuel Sales is due to this change.

Rents – Revenue collected from rental contract of county-owned t-hangars. The 23.67% decrease in Rents is due to a t-hangar rental revenue sharing agreement with the new FBO.

Corporate Hangar Rental – Revenue collected from rental contracts of county-owned corporate hangars. The 19.73% increase in Corporate Hangar rental is due to increases on contract renewals and requiring renewals to pay annual Carroll County property taxes.

Pass-Through Utilities – Revenue collected from Corporate Hangar tenants for reimbursement of natural gas, electricity and water usage.

Bonds – Bonds are used as another source of funding.

Private – Private funding comes from outside companies and/or individuals for development on airport property.

State Funding – Maryland Aviation Administration (MAA) – State funding grants may be received for airport improvement projects. The MAA will participate 2.5% of total eligible project costs.

Federal Funding – Federal Aviation Administration (FAA) – Federal funding grants may be received for airport improvement projects. The FAA will participate 95.0% of total eligible project costs.

COMMUNITY INVESTMENT PLAN FOR FISCAL YEARS 2010 TO 2015

Proposed

	Fiscal Year						Prior Allocation	Balance to Complete	Total Project Cost
	2010	2011	2012	2013	2014	2015			
AIRPORT ENTERPRISE:									
Grounds and Maintenance Equipment	\$124,952	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$0	\$0	\$133,452
Runway Extension	68,596,000	0	0	0	0	0	5,479,000	0	74,075,000
AIRPORT ENTERPRISE TOTAL	\$68,720,952	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$8,139,000	\$0	\$76,868,452
SOURCES OF FUNDING:									
Bonds	\$1,715,000	\$0	\$0	\$0	\$0	\$0	\$2,063,976	\$0	\$3,778,976
Reallocated Airport Enterprise Fund	101,652	0	0	0	0	0	0	0	101,652
Enterprise Fund - Airport	23,300	1,700	1,700	1,700	1,700	1,700	0	0	31,800
MD Aviation Admin.	1,715,000	0	0	0	0	0	136,976	0	1,851,976
Fed. Aviation Admin.	65,166,000	0	0	0	0	0	5,938,048	0	71,104,048
AIRPORT ENTERPRISE TOTAL	\$68,720,952	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$8,139,000	\$0	\$76,868,452