

2021 Budget Discussion

- Our objective is to review the first draft of the preliminary budget and receive board of directors, staff and public input.
- This is the first draft of the budget. Various modifications need to be discussed to bring budget in alignment with reserve goals.
- The 2021 draft budget is forecasting an ending cash balance on 12/31/2021 of \$1.931MM. This is assuming that we have some savings from year end 2020 AND do all of the requested capital projects.
- 2020 financials are still an estimate and with good fiscal responsibility we may be able to end up with a larger bottom line to help with next years expenditures.
- Is the Board comfortable with the 2021 draft budget and capital projects list given the impact on cash flow? Staff has some suggestions to increase end of year cash reserves.

2021 Expenditure Requests

What is driving the expenditure of reserve funds?

Admin Building	900,000.00	(Multi Year)
EAA CAP Building Replacement Study	50,000.00	(One Time)
Admin Parking Lot	1,600,000.00	(One Time)
Joerger Utilities	150,000.00	(One Time)
Agency Partnerships	1,000,000.00	(One Time)
Hangar 1 Door	100,000.00	(One Time)
Community Sponsorships	100,000.00	(One Time)
Flight Procedure Development	150,000.00	(One Time)
Tower Staffing & Studies	960,000.00	(One Time)
West Hangar Row Access	350,000.00	(One Time)
Playground Expansion	60,000.00	(One Time)
Facility Maintenance	450,000.00	(One Time)
Warehouse sprinkler system	200,000.00	(One Time)
Generator & Building @ terminal	150,000.00	(One Time)
Total Capital Projects	6,220,000.00	

Next Steps

- Staff will incorporate board, public and staff suggestions into the second draft of the preliminary budget for October 28th review.
- Final adoption of the 2020 budget will be at the December 2nd board meeting.