

West Michigan Airport Authority  
Fiscal Projection

Adjusted to prioritize CIP Projects

	Approved Budget FY 2022	Actual Year End FY 2022	(CPI 4% Applied) Estimated FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>REVENUES</b>									
FBO Franchise Fee	\$ 23,500	\$ 24,910	\$ 27,500	\$ 27,600	\$ 28,428	\$ 29,139	\$ 29,867	\$ 30,614	\$ 31,379
ARPA (2021)	\$ -	\$ 57,000	\$ 148,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel Flowage Fee	\$ 70,000	\$ 82,765	\$ 80,000	\$ 82,000	\$ 84,460	\$ 86,572	\$ 88,736	\$ 90,954	\$ 93,228
Property Tax - Holland City	\$ 110,000	\$ 115,812	\$ 123,100	\$ 125,000	\$ 128,750	\$ 131,969	\$ 135,268	\$ 138,650	\$ 142,116
Property Tax - Park Township	\$ 109,000	\$ 116,990	\$ 120,000	\$ 120,000	\$ 123,600	\$ 126,690	\$ 129,857	\$ 133,104	\$ 136,431
Property Tax - Zeeland City	\$ 60,000	\$ 80,178	\$ 80,000	\$ 80,000	\$ 82,400	\$ 84,460	\$ 86,572	\$ 88,736	\$ 90,954
Investment Income	\$ 12,000	\$ 7,695	\$ 15,000	\$ 15,000	\$ 15,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
State reimbursement - personal property tax loss	\$ 10,000	\$ 20,138	\$ 15,000	\$ 15,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Rental - Hangar Land Lease	\$ 107,357	\$ 64,330	\$ 116,000	\$ 120,000	\$ 123,600	\$ 126,690	\$ 129,857	\$ 133,104	\$ 136,431
Rental - Agricultural Land Lease	\$ 12,500	\$ 13,364	\$ 13,528	\$ 13,500	\$ 13,905	\$ 14,253	\$ 14,609	\$ 14,974	\$ 15,349
Rental - T Hangars	\$ 57,653	\$ 57,653	\$ 58,000	\$ 60,000	\$ 61,800	\$ 63,345	\$ 64,929	\$ 66,552	\$ 68,216
Landing Fees	\$ 24,000	\$ 29,297	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,750	\$ 31,519	\$ 32,307	\$ 33,114
Business Center Rental fee	\$ 8,400	\$ 8,750	\$ 8,800	\$ 8,900	\$ 9,167	\$ 9,396	\$ 9,631	\$ 9,872	\$ 10,119
Misc/Recoveries	\$ -	\$ 4,755	\$ 2,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subtotal Revenues</b>	<b>\$ 604,410</b>	<b>\$ 683,637</b>	<b>\$ 837,844</b>	<b>\$ 697,000</b>	<b>\$ 706,110</b>	<b>\$ 723,263</b>	<b>\$ 740,844</b>	<b>\$ 758,865</b>	<b>\$ 777,337</b>
<b>EXPENSES</b>									
Director (Salary Only)	\$ 109,400	\$ 132,500	\$ 113,800	\$ 121,800.00	\$ 135,490.32	\$ 149,987.78	\$ 166,036.48	\$ 183,802.38	\$ 203,469.23
Sustainability & operations Mgr.	\$ -	\$ -	\$ 42,000	\$ 63,700.00	\$ 66,885.00	\$ 70,229.25	\$ 73,740.71	\$ 77,427.75	\$ 81,299.14
Insurance Health	\$ -	\$ -	\$ 3,000	\$ 6,000.00	\$ 6,180	\$ 6,335	\$ 6,493	\$ 6,655	\$ 6,822
Retirement MERS	\$ -	\$ -	\$ 7,700	\$ 13,400.00	\$ 16,190	\$ 17,617	\$ 19,182	\$ 20,898	\$ 22,781
Insurance - Income	\$ -	\$ -	\$ 120	\$ 120.00	\$ 124	\$ 127	\$ 130	\$ 133	\$ 136
FICA/Medicare Contribution	\$ -	\$ -	\$ 10,600	\$ 12,800.00	\$ 15,482	\$ 16,847	\$ 18,343	\$ 19,984	\$ 21,785
Workers Comp	\$ -	\$ -	\$ 200	\$ 300.00	\$ 354	\$ 385	\$ 420	\$ 457	\$ 498
Postage	\$ -	\$ 100	\$ 100	\$ 100.00	\$ 103	\$ 106	\$ 108	\$ 111	\$ 114
Operating supplies	\$ 1,500	\$ 1,500	\$ 1,500	\$ 2,000.00	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Operating supplies - controlled capital	\$ 1,600	\$ 2,500	\$ 1,800	\$ 1,000.00	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,600	\$ 1,600
Photocopies	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance - Buildings & Grounds Maintenance	\$ 9,000	\$ 9,000	\$ 9,813	\$ 9,800.00	\$ 10,094	\$ 10,346	\$ 10,605	\$ 10,870	\$ 11,142
Maintenance - Equipment Maintenance General	\$ -	\$ -	\$ 6,000	\$ 6,000.00	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Maintenance - Equipment Maintenance - ILS	\$ 20,000	\$ 20,000	\$ 16,000	\$ 16,000.00	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000
Maintenance-Tree Clearing	\$ 40,300	\$ 40,300	\$ -	\$ 5,000.00	\$ 5,150	\$ 5,279	\$ 5,411	\$ 5,546	\$ 5,685
Maintenance - Contract - Snowplowing	\$ 50,000	\$ 40,000	\$ 50,000	\$ 50,000.00	\$ 51,500	\$ 52,788	\$ 54,107	\$ 55,460	\$ 56,846
Maintenance - Contract - Mowing	\$ 30,000	\$ 30,000	\$ 45,000	\$ 45,000.00	\$ 46,350	\$ 47,509	\$ 48,696	\$ 49,914	\$ 51,162
Maintenance - Contract - General Repairs/ Maintenance	\$ 23,000	\$ 23,000	\$ 25,000	\$ 25,000.00	\$ 25,750	\$ 26,394	\$ 27,054	\$ 27,730	\$ 28,423
Advertising/Promotional	\$ 35,000	\$ 40,000	\$ 40,000	\$ 45,000.00	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Contract - Legal	\$ 20,000	\$ 10,000	\$ 20,000	\$ 20,000.00	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Contract - Strat. Support Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract - Engineering	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000.00	\$ 15,450	\$ 15,836	\$ 16,232	\$ 16,638	\$ 17,054
Contract - Management Services	\$ 28,000	\$ 28,000	\$ 28,000	\$ 31,400.00	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000
Contract - Airport Manager	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000.00	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Contract-Financial Services Fees	\$ -	\$ 2,000	\$ 2,000	\$ 2,000.00	\$ 2,060	\$ 2,112	\$ 2,164	\$ 2,218	\$ 2,274
Contract - Audit	\$ 7,900	\$ 7,800	\$ 8,100	\$ 8,700.00	\$ 8,961	\$ 9,185	\$ 9,415	\$ 9,650	\$ 9,891
Travel, Conferences, Seminars	\$ 1,000	\$ 1,300	\$ 3,100	\$ 3,200.00	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Professional Development	\$ -	\$ -	\$ 4,000.00	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Communications/Cellular	\$ -	\$ -	\$ 1,200	\$ 1,200.00	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Commercial Insurance Premium	\$ 27,000	\$ 27,400	\$ 31,794	\$ 34,000.00	\$ 35,020	\$ 35,896	\$ 36,793	\$ 37,713	\$ 38,656
Utilities - T Hangars	\$ 5,000	\$ 5,000	\$ 6,000	\$ 6,000.00	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Utilities - Runway Lights	\$ 6,700	\$ 6,700	\$ 6,000	\$ 6,000.00	\$ 6,180	\$ 6,335	\$ 6,493	\$ 6,655	\$ 6,822
Utilities - Landing Lights & Systems	\$ 4,500	\$ 4,500	\$ 4,500	\$ 3,500.00	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Utilities - Fence Gates	\$ 700	\$ 500	\$ 500	\$ 500.00	\$ 515	\$ 528	\$ 541	\$ 555	\$ 568
Utilities - Parking Lot Lighting	\$ 1,700	\$ 1,000	\$ 700	\$ 750.00	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
ABC-Building & Grounds	\$ 5,000	\$ 5,000	\$ 4,500	\$ 5,000.00	\$ 5,150	\$ 5,279	\$ 5,411	\$ 5,546	\$ 5,685
ABC-Communications/Telephone	\$ 6,700	\$ 6,700	\$ 3,800	\$ 3,800.00	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300	\$ 6,300
TDS	\$ -	\$ -	\$ 600	\$ 600.00	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
ABC-Communications/internet	\$ -	\$ -	\$ 2,900	\$ 2,900.00	\$ 2,900	\$ 2,900	\$ 2,900	\$ 2,900	\$ 2,900
ABC-BPW utilities	\$ 20,000	\$ 20,000	\$ 15,000	\$ 15,600.00	\$ 16,068	\$ 16,470	\$ 16,881	\$ 17,303	\$ 17,736
ABC-Natural Gas	\$ 5,000	\$ 5,000	\$ 6,500	\$ 9,100.00	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
ABC-equipment maintenance	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000.00	\$ 5,150	\$ 5,279	\$ 5,411	\$ 5,546	\$ 5,685
ABC-Cleaning	\$ 8,000	\$ 7,500	\$ 7,500	\$ 10,000.00	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
Land lease rent	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000.00	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Miscellaneous	\$ 2,000	\$ 2,000	\$ 3,500	\$ 2,000.00	\$ 2,060	\$ 2,112	\$ 2,164	\$ 2,218	\$ 2,274
Meeting Expenses	\$ -	\$ -	\$ 2,068	\$ 2,000.00	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Dues & Subscriptions	\$ 600	\$ 1,000	\$ 2,100	\$ 2,200.00	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Contingency - General	\$ 10,000	\$ 10,000	\$ 10,000	\$ 71,530.00	\$ 66,344	\$ 56,785	\$ 45,513	\$ 32,334	\$ 17,031
T hangar repairs	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000.00	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Reserves for ABC maintenance/repairs	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Refund Tax Property Prior Year	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Subtotal Expenses</b>	<b>\$ 532,700</b>	<b>\$ 543,400</b>	<b>\$ 571,395</b>	<b>\$ 697,000</b>	<b>\$ 706,110</b>	<b>\$ 723,263</b>	<b>\$ 740,844</b>	<b>\$ 758,866</b>	<b>\$ 777,337</b>
<b>Balance</b>	<b>\$ 71,710</b>	<b>\$ 140,237</b>	<b>\$ 266,449</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ (0)</b>
Net Unassigned General Fund Operating Reserves, Beg of Year	\$ -	\$ -	\$ 1,238,947	\$ 1,505,396	\$ 871,250	\$ 871,250	\$ 871,251	\$ 871,251	\$ 871,251
Net Surplus (Deficit) Operating	\$ -	\$ 266,449	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)
Transfers to Capital Fund	\$ -	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Capital Fund (In excess of 125%)	\$ -	\$ -	\$ (134,146)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Unassigned General Fund Operating Reserves, End of Year	\$ -	\$ -	\$ 1,505,396	\$ 871,250	\$ 871,250	\$ 871,250	\$ 871,251	\$ 871,251	\$ 871,250
Fund Balance % of Operating Expenditures			263%	125%	123%	120%	118%	115%	112%
CPI (per Bureau of Labor Statistics Forecast)			6.3%	3.0%	2.5%	2.5%	2.5%	2.5%	2.5%

\*\*Note: Property Tax increase capped at lessor of 5% or CPI