



NORTHERN COLORADO REGIONAL AIRPORT COMMISSION

4900 EARHART ROAD • LOVELAND, CO 80538

AIRPORT COMMISSION FINANCE COMMITTEE AGENDA

FRIDAY, AUGUST 23, 2024

10 AM – 11:30 AM

THESE ITEMS ARE INFORMATIONAL. NO ACTION WILL BE TAKEN DURING THE COMMITTEE MEETINGS.

CALL TO ORDER

ROLL CALL

REGULAR AGENDA

1. ESTABLISH CHAIR FOR THE COMMITTEE
2. 2025 BUDGET DISCUSSION
3. FUTURE MEETING SCHEDULE

ADJOURN

All members of the public are invited to attend this meeting in-person at 4900 Earhart Rd.
Loveland, CO 80538 or observe virtually using the information below:

Join Zoom Meeting: <https://us06web.zoom.us/j/81745121465?pwd=5pPT3wqwwantl9jljsxjaPkMwNNcin.1>

Meeting ID: 817 4512 1465

Passcode: 259087

Dial by your location: +1 719 359 4580 US

Find your local number: <https://us06web.zoom.us/j/81745121465?pwd=5pPT3wqwwantl9jljsxjaPkMwNNcin.1>

2025 Proposed Airport Budget



NORTHERN COLORADO
REGIONAL AIRPORT COMMISSION

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Proposed Budget	Justification	Percent Change
<u>OPERATING REVENUES</u>							
Hangar Rental	247,095	240,022	207,083	215,000	159,000	Reduced for decommissioning of A & B hangars	-26.0%
FBO Rent	92,713	94,172	94,172	105,051	110,809	CPI Increase partially affected 2024	5.5%
Gas and Oil Commissions	265,576	405,588	318,433	300,000	315,000	This is driven by fuel price and airport activity levels	5.0%
State & County Aircraft Fuel Tax	127,754	193,644	192,614	150,000	157,500	This is driven by fuel price and airport activity levels	5.0%
Land Lease	738,561	920,494	1,040,780	1,099,000	1,113,000	Adjusted for CPI lease escalations	
Terminal Lease and Landing Fees	7,160	8,024	11,546	75,300	75,300	Assumes no new leases	1.3%
Parking	330	0	0	0	250,000	Tied to airline/ bus activity	0.0%
Miscellaneous	205,476	132,708	248,373	52,600	55,230	Tied to airline/ bus activity	5.0%
TOTAL OPERATING REVENUES	1,684,665	1,994,652	2,113,001	1,996,951	2,235,839	Total	12.0%
<u>OPERATING EXPENSES</u>							
FTE	6	8	8	9	10		11.1%
Personal Services	668,421	776,765	753,881	1,147,418	1,227,956	Increase attributed to insurance costs & add one FTE	7.0%
Supplies	74,945	99,694	107,263	123,550	129,729	Inflation adjustments	5.0%
Purchased Services	435,275	620,144	708,333	1,759,928	866,484	Removed Air Service Grant, Inflation adjustments	-50.8%
TOTAL OPERATING EXPENSES	1,178,641	1,496,603	1,569,477	3,030,896	2,224,169	Total	-26.6%
OPERATING GAIN (LOSS)	506,023	498,049	543,524	(1,033,945)	11,670	The proposed budget is balanced	-101.1%
<u>NONOPERATING REVENUES (EXPENSES)</u>							
City Contributions	0	0	0	0	0		
Passenger Facility Charge	0	0	0	0	0	No change	
Interest Income	(61,294)	(112,373)	90,148	49,000	30,000	Finance controlled investments	-38.8%
Capital Expenditures	(3,623,375)	(1,082,549)	(5,449,371)	(21,958,000)	(17,982,000)	Expedetures include encumbering funds for Runway 15-33 Widening to be incurred in 2026	-18.1%
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,684,669)	(1,194,922)	(5,359,223)	(21,909,000)	(17,952,000)		-18.1%
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(3,178,646)	(696,873)	(4,815,699)	(22,942,945)	(17,940,330)		-21.8%
Capital Contributions	4,274,041	1,399,819	31,248,000	16,272,500	14,439,240	Runway Widening Construction Grant	-11.3%
CHANGE IN NET POSITION	1,095,395	702,946	26,432,301	(6,670,445)	(3,501,090)	This change is driven by the local share for the capitol projects, grant matches, and local only projects.	-47.5%
Reserve Appropriation	1,000,000	2,000,000	2,000,000	2,000,000	1,000,000	IGA stipulates this amount to be the lesser of 50% of unassigned balances of Airport Operating reserves and Capital Fund or less than 25% of the Airport's annual budget	-50.0%

Exhibit A

City of Loveland, Colorado

Schedule of Rates, Charges and Fees for the Northern Colorado Regional Airport

DRAFT

Effective January 1, 2025



NORTHERN COLORADO REGIONAL AIRPORT

Fuel Flowage Fees

Fuel flowage fee, off-airport, whichever is greater:

Percentage of actual cost, after taxes..... 10%

or

Per gallon..... \$0.08

Fuel flowage fee, on-airport, whichever is greater*:

Percentage of actual cost, less taxes..... 6%

or

Per gallon..... \$0.06

**Lesser amount applies to scheduled Air Carriers.*

Security Access Credentialing

Secure Identification Display Area (SIDA) badge new \$120

Includes costs for fingerprints, FBI background check, badge, access card, training, & admin

Secure Identification Display Area (SIDA) badge renewal \$25

Airport Operations Area (AOA) badge new & renewals \$25

Includes costs for badge, background check, access card, & admin

Security Violation Tier I penalty \$50

Security Violation Tier II penalty \$100

Property Leasing

Land lease, increased annually by CPI:

Improved, per square foot ~~\$0.50~~ \$0.526

Unimproved, per square foot..... ~~\$0.353~~ \$0.371

Intent to lease deposit \$1,000 minimum & \$1,000 per acre

Terminal facilities lease, per square foot..... ~~\$15.00~~ \$25.00

Terminal building overnight automobile parking, per night \$7.00

Terminal building automobile parking fine, per occurrence \$100.00

Hangar Leasing

“C”, per month ~~\$308.00~~ \$350.00

~~Hangar waiting list application fee, per application..... \$25.00~~

FAA Certified Air Carrier Operations

Landing fee per 1,000 pounds of certified gross landing weight \$2.99

Applies to non-based aircraft in excess of 12,500 pounds.

Landing fee per 1,000 pounds of certified gross landing weight ~~\$0.95~~ \$3.99

Applies to non-based aircraft in excess of 60,000 pounds.

Terminal gate use fee (per single operation for non-signatory users)..... \$75.00

Passenger facility charges (PFC), per passenger..... \$4.50

~~ARFF (Aircraft Rescue and Fire Fighting) Standby Fees:~~

~~Index B, per flight \$100.00~~

~~Index C, per flight \$150.00~~