



FY 2021

Annual Budget

Fiscal Year Ending 4/30/2021



An intergovernmental cooperative of the
City of Prospect Heights & the Village of Wheeling

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INTRODUCTION

Chicago Executive Airport is proud to be Chicagoland's premier aviation destination, with a strong customer base that generates \$393 million in regional economic impact to include 1,900 local jobs and \$130 million in wages. Our Fiscal Year 2021 budget continues this tradition.

By taking a deliberate approach, we will continue to earn enough revenue on rent, fuel, customs, and other fees to cover our costs and capital projects without requiring any municipal funding.

As we enter the next decade of operations, Chicago Executive is well-positioned as a growing and modern economic engine. I look forward to another successful budget year, and I thank you for your time.

Jason Griffith

Director of Finance

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2021

OVERVIEW

\$4.6MM

Revenues

\$3.5MM

Operating Expenses

\$3.5MM

Unrestricted Net
Assets Available



HIGHLIGHTS

Revenues: FY21 total budgeted revenues are \$4,587,172, a \$113,405 (-2.41%) decrease from FY20. This decrease is attributable to a long-term tenant that did not renew their lease on an aging hangar.

Operating Expenses: Total budgeted operating expenses for the combined departments are \$3,463,899, 75.5% of budgeted revenues, and an increase of 2.59% from FY20.

Reserve Funds:

All Sewer revenues will continue to go directly into the Sewer Fund. We will use Sewer Reserve Funds for the sewer and watermain of the US Customs facility.

The Vehicle and Equipment Reserve Fund (VERF) is budgeted for a \$250,000 transfer into it. We budgeted to purchase a new snowblower (\$728,000) to replace our current aging snowblower. If a vehicle is sold, proceeds return to this fund.

The Building & Land Fund is budgeted to transfer out \$420,000 to pay off the loan for the southwest t-hangars, which serves our small plane customers. Additionally, \$400,000 from this fund is budgeted to be used towards the US Customs facility. The Airport is also budgeting \$300,000 to be transferred into the Building & Land Reserve fund. If the Airport sells any buildings or property those funds would be put into this reserve fund.

Capital Projects: The Capital Improvement Plan (CIP) established last fiscal year guides our prioritization and strategic use of reserves to self-fund capital projects. The new US Customs facility is our major capital project for 2021. Its construction will bring the airport into compliance with US Customs & Border Protection facility mandates and further establish our airport as the premier destination among regional competitors. The FY21 budget utilizes the Sewer and Land & Building Fund to reduce the amount of new debt service needed to complete this project. This category also includes funds to be used for the various Capital projects we are evaluating.

Capital "A" Projects: The total cost of all the projects (including federal and state obligations) is estimated at \$18,054,679. The airport's local share is expected to be \$753,861 with budgeted FY21 offsetting grant revenue of \$5,378,666.

Unrestricted Net Assets Available: The Airport Business Plan requires that we maintain an unrestricted net asset balance equal to 3 months (25%) of the current year's budgeted operating expenses, which would be \$865,975 (\$3,463,899 x 25%). Our estimated running balance at April 30, 2020 of \$3,504,678 will be enough to cover this requirement.

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Chicago Executive Airport Budget

Fiscal Year Ending

April 30, 2021

FY2021 Budget

Passed by the Chicago Executive Airport Board of Directors - March 18, 2020

Passed by the City of Prospect Heights City Council - April 13, 2020

Passed by the Village of Wheeling Board of Trustees – April 20, 2020

**An Intergovernmental Cooperative of
The City of Prospect Heights, Illinois and
The Village of Wheeling, Illinois**

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March 18, 2020

The Citizens of the City of Prospect Heights, its Mayor and City Council
The Citizens of the Village of Wheeling, its President and Village Board
The Chairman and Members of the Chicago Executive Airport Board

The Amended and Restated Intergovernmental Agreement, dated December 23, 2013, between the Village of Wheeling and the City of Prospect Heights (hereinafter referred to as “the Municipalities”) acknowledges their responsibility “to operate, manage, maintain, and provide for the local portion of any future development of the Airport out of Airport revenues.” The Chicago Executive Airport Board of Directors (hereinafter referred to as “the Board”) is charged with the fiduciary responsibility of reviewing and recommending an annual budget to the Municipalities for subsequent approval.

Budget Document

Chicago Executive Airport (Airport) has one enterprise fund, the Joint Airport Fund. The budget was prepared using an accrual basis of accounting whereby revenues are recorded in the period in which they are earned and expenditures are recorded in the period in which they are incurred. This basis is the same as our financial statement reporting except for 1. depreciation and amortization is not included in the budget, and 2. capital outlays and the receipt of long-term debt proceeds are not included in operations within the financial statements. While the Sewer Reserve, the Vehicle & Equipment Reserve, and the Building & Land Reserve sub-funds are presented in the budget as separate funds, they are combined into the Joint Airport Fund for financial reporting purposes. The reserve balance information is notated in the footnotes.

The budget is prepared considering historic costs as well as anticipated costs for the coming fiscal year. The budget is developed using a line-item form for each category that details and describes each revenue and expense item. During the fiscal year, any expense category overages are covered by either contingency amounts or budget surplus amounts in other departmental categories. The Airport Board of Directors and the two Municipalities would need to approve any budget adjustment necessary to cover a department or capital budget section that exceeds the approved budgeted amounts. As part of its budgeting process for FY21 the Airport is continuing its use of a Capital Improvement Plan (CIP) document. The CIP looks out five years using policies passed by the Board to better plan for all capital expenses and to ensure that sufficient funds are in place. The CIP is updated on a continuous basis and is a living document for planning purposes.

The budget document is divided into six components, **Budget Overview, Revenue Budget, Operating Budget, Non-Operating Budget, Capital Budget, and Supplemental Information**. The Operating Budget is divided into six sub parts: Revenues, Administration & Finance Expenses, Operations & Maintenance Expenses, Interest Income, Other Expense, and Debt Service. This division was done so the Airport can more accurately determine the cost of services in the future.

Executive Summary

Operating income is operating revenues less operating expenses. It does not include the purchase of capital items or the expense of depreciation and amortization. Revenues and expenses are detailed below.

Revenues: FY21 total budgeted revenues are \$4,587,172 a \$113,405 (-2.41%) decrease from FY20. A Consumer Price Index (CPI) increase of 2.231% was instituted for most fees. A 1.00% CPI increase was

used for budgeting purposes on long term leases. Most long-term leases have a CPI rent adjustment using that individual lease's anniversary date. The actual CPI percentage increase could be higher or lower.

Expenses: The operating budget is comprised of two departments, Administration & Finance (A&F) and Operations & Maintenance (O&M). Total FY21 budgeted operating expenses for the combined departments are \$3,463,899 a budgeted increase of \$87,441 (2.59%) from FY20.

Interest Income: Budgeted interest income is expected to decrease from \$41,400 to \$36,400, a decrease of \$5,000 (-12.08%). The annual percentage interest rate on the Airport's MaxSafe account is currently around 1.8%. Most of the interest rates on the Airport's other accounts have remained flat and this budget reflects anticipated future interest returns.

Debt Service: Budgeted debt service expense increased by \$381,283 (67.11%), to \$949,405. The FY21 budget shows paying off the remaining balance of the southwest t-hangar loan. The FY21 budget also shows the Airport taking on new debt for the construction of a standalone U.S. Customs and Border Protection facility. This debt was also budgeted for in FY19 and FY20 but did not take place. Airport staff will work to keep the debt to a minimum and secure the best interest rates possible. The FY21 budget includes seven months of new debt service payments. The northeast t-hangars and runway safety area property loans are being refinanced and are budgeted over a seven-year repayment term.

Reserves: The Sewer Reserve fund was established in FY12. The sewer revenues generated on the airfield will go directly into the Sewer Reserve sub-fund. These funds are to be used for major sewer projects and sewer repairs. In FY13 the Capital Equipment Reserve Fund (CERF) was established. This fund was renamed in FY20 as the Vehicle and Equipment Reserve Fund (VERF). In FY21 the scheduled VERF transfers total \$250,000. These funds are to be used for large and small vehicle and equipment purchases. The sale proceeds of one older snow blower will go into the VERF. In FY16 the Building Reserve Fund was established. In FY20 this fund was renamed to the Buildings and Land Reserve Fund. The Airport is scheduled to transfer \$300,000 to the Building and Land Reserve in FY21. These funds are to be used for construction of buildings or for land purchases. The FY21 budgeted uses \$420,000 to pay off the southwest t-hangar loan and \$400,000 to be used for the U.S. Customs facility from the Building and Land Reserve Fund. If any building or land is sold the funds received will go into the Building and Land Reserve Fund. In FY21 the Airport is considering a Capital Repair or Demolition Fund. As Airport buildings and hangars get older this fund would be used to either do capital repairs or demolish the building or hangar.

Capital "A" Projects: The total project costs of all traditional Capital A projects is estimated at \$13,615,000, of which the Airport's budgeted remaining local share is \$753,861 with offsetting grant revenue of \$938,987. The construction phase of the Airport's Residential Sound Insulation Program will start in FY21. This is a 90% FAA and 10% local share project. The Airport's local share portion is included with the rest of the Capital A projects. The FY21 budget reflects the potential construction of Phase 1 and Phase 2 of this project.

Unrestricted Net Assets Available: The Airport Business Plan requires the Airport maintain an unrestricted net asset balance equal to 3 months (25%) of the current year's budgeted operating expenses, which would be \$865,975 (\$3,463,899 x 25%) and the total local share of current year capital projects. The Airport's projected beginning balance at May 1, 2020 of \$4,352,114 and projected ending balance of \$3,493,562 at April 30, 2020 are sufficient to cover these requirements.

Staffing, Compensation, & Benefits

The number of full-time Airport staff in FY21 is budgeted be the same as in FY20. No additional Airport staff were added in FY20. New to the FY21 budget is a part-time bookkeeper position to the administration staff. This position will allow the Airport to have a better separation of financial duties. The Airport plans on continuing to hire four maintenance interns and one administration intern during the summer months. Staff counts are expected to be 14.82 FTE's (Full Time Equivalents) in FY21. Employees that are not at the top of their position's step are eligible for merit increases on their individual annual anniversary review date. Merit increases are not guaranteed. The Executive Director and Director of Economic Development and Strategic Planning are reviewed by the Board. Any compensation increase is only at the discretion of the Board.

Airport staff will be comprised of one Executive Director, one Director of Economic Development and Strategic Planning, one Director of Finance, one Executive Secretary, one Administrative Assistant, one Maintenance and Operations Supervisor, one Operations Coordinator, one Maintenance Lead, five Maintenance Technicians, one part-time bookkeeper, four Maintenance interns, one seasonal snow plow driver, and one Management Intern. All positions are full time except for the bookkeeper, maintenance interns, seasonal snowplow driver, and the management intern. The Executive Director and Director of Economic Development and Strategic Planning report directly to the Board.

Employee Benefits consist of health, optional dental, life, and disability insurance, retirement plan, service time awards, and the Airport's share of FICA and Medicare taxes. Operations and Maintenance employees are also eligible for a boot stipend and tool allowance reimbursement.

Detailed Budget Analysis Revenues

FY21 revenues are budgeted to be \$4,587,172 a decrease of \$113,405 from FY20. The Airport has historically used figures from the Bureau of Labor Statistics Table (CPI-U) Chicago-Gary-Kenosha, IL-IN-WI, all items 1982-84=100, CUURA207SA0, for its calculations. In January 2018 the Bureau of Labor Statistics has changed the name of this region's table to Chicago-Naperville-Elgin, IL-IN-WI. The Airport will now be using Bureau of Labor Statistics Table (CPI-U) Chicago-Naperville-Elgin, IL-IN-WI, all items 1982-84=100, CUURS23ASA0 for calculations. All CPI numbers match the data from the previous table CUURA207SA0.

FY21 budgeted long-term lease revenues of \$2,281,147 comprise 49.73% of the total budgeted revenues. Long-term lease revenues are budgeted for a \$155,750 decrease from FY20. Like most Airport revenues long-term leases receive an annual CPI increase adjustment. The timing of long-term lease increases varies and are dependent on the language in the long-term leases. The Airport used a conservative CPI adjustment of 1.00% for budgeting purposes. Depending on the lease's anniversary date the CPI percentage can be higher or lower. Long-term lease revenues decreased because an option renewal was declined for hangars 5 & 6 on the Airport. Airport staff is working to have a new tenant lease agreement in place early in the new fiscal year.

Budgeted FY21 fuel flowage fees of \$1,277,750 comprise 27.85% of budgeted revenues. An increase in the Fuel Flowage rate for FY21 is expected to add approximately \$73,500 to revenue. Fuel flowage is a per gallon fee calculated on the number of gallons of aviation fuel purchased by the Airport FBOs and put into their storage tanks. In FY21 the JetA fuel flowage rate is budgeted to increase to \$0.20 for on airport fuel and \$0.40 for off-airport fuel. 100LL fuel flowage rate is budgeted to be \$0.185 for on airport and \$0.37 off airport. Some Airport tenants, mostly piston aircraft, fly to other nearby airports to purchase fuel.

Tiedown and T-hangar fees comprise 10.06% of budgeted revenues. The Airport has switched to a square footage rate for t-hangars. The Airport is continuing to phase in over the next three fiscal years a fee adjustment that will standardize the rate per square foot of all t-hangars at the Airport. The southwest t-hangars are budgeted at a rate of \$0.4527 per square foot. This is a \$0.0252 increase per square foot, which is a 5.9% increase from FY20, and averages \$37 a month per t-hangar. The northeast t-hangars are budgeted at a rate of \$0.4859 per square foot. This is a \$0.0106 increase per square foot, which is a 2.23% increase from FY20, and averages \$13 a month per t-hangar. All 20 southwest and most of the 46 northeast T-hangars had permits as of March 6, 2020. Our budgeted revenues are conservative and assume that one unit in the southwest t-hangars will be vacant for twelve months and one unit in the northeast t-hangars will be vacant for twelve months. T-hangars revenues are 9.46% of the budgeted revenues. The Airport expects little, if any, increase in the number of tie-down tenants, demand is stagnant and seasonal. Tie-down revenues alone are 0.61% of budgeted revenues.

Short-term lease budgeted revenues have increased by \$10,717 compared to FY20. They comprise 2.23% of this year's budget. The Airport has budgeted for a decrease in Commercial Operating Permits fees. The Airport has had a decrease in the number of reported based charter aircraft. Airport staff will audit these this upcoming fiscal year.

The Airport had updated all U.S. Customs fees in FY20 and the number of U.S. Customs operations remained the same. In FY21 the U.S. Customs fees structure for base fees and the overtime fee will remain the same as in FY20. The Airport added a regulated waste disposal fee in FY20 to help offset the costs associated with the United States Department of Agriculture's required handling of international waste. The Airport will not charge for international waste in FY21. The Airport and its Fixed Base Operators (FBOs) have agreed that international waste will be the responsibility of the FBOs. FBOs will pay the U.S. Customs international waste invoices and can charge for any incurred costs. With the change to the international waste fees proposed budget revenues for U.S. Customs revenues decreases to \$347,253. However, this also eliminates a budgeted \$40,000 expense. Budgeted U.S. Customs fee are 7.57% of budgeted revenues.

Operating Budget

The operating budget is departmentalized by function- Administration & Finance (A&F) and Operations & Maintenance (O&M). Expenses for the combined departments is expected to increase \$87,441, or 2.59% compared to FY20.

Administration & Finance Department

FY21 budgeted Administration & Finance expenses are \$1,911,586, which is up \$25,004, or 1.33%, from FY20.

Personnel: The Personnel section's is budgeted to increase by \$61,271 to \$781,771, from FY20's \$720,500. The FY21 budget includes a potential increase to the municipal administrative fees and increased compensation for the Board. Another reason for the budgeted increase is due to the new part-time bookkeeper position, changes to family insurance plans, and new State of Illinois mandatory training. Salaries include a 2.23% CPI adjustment and applicable taxes and benefits. The Airport is estimating a 5.0% increase in health insurance costs, which will change in July.

Services and Supplies: This category is budgeted to increase by \$353, from \$716,152 to \$716,505. The Consultant line item was decreased to reflect anticipated expenses in FY21. Utility expenses related to the Chicago Executive Airport's residential sound insulation program have increased expenses in a few of these line items. The Airport provides the office and utilities for this program.

Other: This category shows an expense decrease of \$36,620, from \$449,930 in FY20 to \$413,310 for FY21. As mentioned previously, the Airport is no longer paying the invoices for U.S. Customs international waste expenses. As part of an aviation educational initiative, representatives of the Board and representatives from the Municipalities are planning on attending the NBAA National Convention in Orlando. The Airport will be exhibiting at the convention this year. Representatives of the Airport will also be exhibiting and attending the NBAA Dispatcher's conference in Fort Worth, Texas this year.

Operations and Maintenance Department

FY21 budgeted Operations & Maintenance expenses are \$1,552,313, which is up \$62,438, or 4.19%, from FY20.

Personnel: This section is budgeted to increase \$62,736 to \$898,738. This reflects the salary and benefits for eight full-time employees with a 2.23% CPI salary adjustment along with increased applicable taxes and benefits. The O&M budget also reflects potential merit salary increases for the employees that were promoted to Operations Coordinator and Maintenance Lead. Those positions have not had budgeted merit increases the past two fiscal years. Multiple O&M staff are switching to family health insurance plans for FY21. The Airport is also budgeting for a 5.0% increase in health insurance costs, which will change in July.

Services and Supplies: In FY21 this section is budgeted to decrease \$299 to \$623,575 from \$623,875. The Airport budgeted for a large decrease in Airport operations software expense. The Airport found a less expensive option for its inspection and maintenance needs. The vehicle maintenance line items have been updated to ensure our fleet remains in good working order.

Non-Operating Budget Items

Interest Income

The budget shows a decrease in interest income from \$41,400 to \$36,400, a decrease of \$5,000. The bank where the Airport holds the largest portion of our funds has an interest rate of 1.8%. Most Airport accounts have experienced steady interest rates.

Other Expense

The Airport expects Bank Fees to increase in FY21. Most of this increase are fees associated with refinancing the t-hangar loan, refinancing the RSA loan, and the new U.S. Customs loan.

Debt Service

The Airport plans on paying off the loan for the southwest t-hangars to eliminate some current debt. The Airport anticipates taking on new debt service in FY21 for the construction of the standalone U.S. Customs Border and Protection facility. The Airport has budgeted for seven months of the new U.S. Customs debt. To keep the debt service at a minimum the Airport is proposing utilizing some reserve funds to accomplish this goal. The Airport has also refinanced the current RSA and t-hangar loan for the next ten years. The Airport expects a budgeted interest expense decrease of \$36,183, from \$173,276 to \$137,092. The Airport expects an increase of \$337,916 in principal expense from \$394,846 to \$732,762 with the southwest t-hangar loan being paid off. Historically when the Airport has received entitlement monies of \$150,000 these monies have been applied to the principle balance on the Northeast T-Hangar loan. This has not been included in the FY21 budget as these funds have not been received in a few fiscal years. The Airport continues to pursue these funds to lower its debt obligations.

Capital Budget

New in FY20 was the Airport's development of a Capital Improvement Plan (CIP). The CIP continues into FY21 to help forecast and match projected revenues, transfers, interest, capital sales, and capital needs looking ahead five years on a continuous basis. It is an important management tool that strengthens the linkage between the Airport's infrastructure needs and the financial capacity of the Airport. This plan is a living document and is a useful tool in all budget planning.

The Capital Budget continues to utilize the CIP and the reserve funds. Outside of the reserve funds the Capital Budget is comprised of four categories of Capital expenditures: Capital Improvements, Capital Construction, Capital Outlay, and Grant Service. In all categories, the expected expense must be more than \$2,000 to be included. Except for Grant Service, the capital items are fully funded internally by the Airport's reserve funds or its operating account. A Capital Improvement is a cost for an improvement on an already existing asset of the Airport. In contrast, a Capital Outlay is for the purchase of a new asset, except for buildings. Capital Construction is for buildings and major building improvements. Grant Service projects are only partially funded by the Airport with additional State and/or Federal funds providing the remainder of the funding. Projects in this category are taken directly from the Transportation Improvement Program (TIPs) submitted annually to the Illinois Department of Transportation, Division of Aeronautics (IDOT), for projects eligible for state and federal grant funding. Illinois is one of 10 states that participate in the State Block Grant Program. Under this program, the State assumes responsibility for administering Airport Improvement Program (AIP) grants at general aviation and "other than primary" airports. Each State is responsible for determining which locations will receive funds for ongoing project administration.

This year's budget includes the following subcategories:

Capital Improvements

Capital Improvements total \$330,750 and consists of \$120,000 for facilities improvements, \$10,750 for fence/gate/landscaping projects, and \$200,000 for pavement repair projects. Sewer projects have been moved to utilize the Sewer Reserve sub-fund.

Capital Construction

A total of \$3,184,500 has been budgeted for Capital Construction. The U.S. Customs & Border Protection Facility has carried into FY21 minus the expenses incurred in FY18, FY19, and FY20.

Capital Outlay

Capital Outlay expenses total \$589,697. Budgeted Office Equipment is \$50,500. The vehicles sub-section, \$36,000, includes potential rehabilitations of Airport snow equipment to extend their useful life. Purchases of Vehicles and large Snow Equipment have been moved to utilize the VEF sub-fund. Shop Equipment totals \$11,000. Future capital of \$492,197 has been allocated for building construction with the goal of lowering the U.S. Customs debt service. The Airport has several Capital projects in mind but cannot do all of them. This funding will allow the Airport to do those the Board approves.

Grant Service

This information has been taken from the 12/13/2019 Final Submittal of the Transportation Improvement Program: Airports FFY2021-2025. Some years ago, Congress reduced funding levels for future projects from 95% to 90%. The State of Illinois increased their funding to 5% from 2.5% to make up half of the reduction. This changed the Airport's funding to 5% instead of the previous 2.5%.

The Airport has budgeted \$753,861 for the local share of Airport Improvement and State Grants for the "A" Projects. The Airport is uncertain if any of these projects will be funded by the state and federal

government, but they are budgeted as being programmed. The construction resulting from these projects will continue to enhance the safety of this already safe Airport.

Continuing in this year's Grant "A" budget are Estimated FY21 Revenues. Some, but not all, of the projects require the State to pay the Airport and then the Airport, in turn, pays the contractor, whereas, previously the State paid the contractors directly. The Airport will show these payments received as grant revenue. Although the Airport's final cost should be 5% of the total project cost, some of revenues listed for the projects are short of offsetting 95% of the cost. The Airport cannot be certain that, for each listed project, the revenues will all be received in FY21, so the Airport has reduced our estimated grant revenue budget. Another issue with grant revenue is that the FAA directed the State to implement a 10% funds holdback program as an incentive to encourage timely submittal of project closeout paperwork. The holdback funds are supposed to be released upon finalization of the project, which will delay receipt of the Airport's reimbursement funds, and most likely will not be received in FY21.

The "B" projects are listed in the budget for informational purposes and are not included in the local share expense numbers. It is unlikely that any of them will be funded during our fiscal year. However, if the FAA or State of Illinois choose to do a "B" project the Airport will try to accommodate. This may require a budget amendment or a replacement of an "A" project.

Capital "A" projects include the Airport's residential sound insulation program. This is a result of the Part 150 noise study and is budgeted for a \$326,361 local share. This amount reflects the unspent balance of phase 1 and phase 2 of the program. The Phase 1 construction will begin in FY21. We have also budgeted for potential Phase 2 construction. The Airport has also been trying to rehabilitate the airfield lighting for some time. This project is for necessary updates to the Airfield Light Control and Monitoring System (ALCMS) and the Air Traffic Control Tower's lighting control panels. The budgeted local share for this project is \$139,250. At this point modernizing this part of the system is crucial for our electric circuits. Other Capital "A" local shares and projects include \$225,000 for the Master Drain Study, \$18,000 to rehabilitate the northwest quadrant access road, and \$10,000 to update the Airport's exhibit A property map.

Master Plan phase II reimbursement funds are only part of the master plan currently eligible for reimbursement and only by the State of Illinois. For the full Master Plan to be eligible for reimbursement and project shown on the new Airport Layout Plan needs to take place.

A line item for the U.S. Customs and Border Protection apron and taxiway has been moved to the Capital "B" projects. This apron and taxiway can be constructed after the US Customs building is in place. We are unsure of the timing of funding and the participation level by the FAA or State of Illinois, if any.

Other

Starting with the FY18 Budget, Grant-GA Entitlement was not listed as expected revenue. Grant-GA Entitlement amounts are available only if the FAA budget reaches a certain level. For FY21, it is uncertain if these funds will be received so they are not included in the budget. All GA Entitlement Funds received will be used to pay down the northeast t-hangar note principal, so there is no effect on the budget.

Reserve Funds

Sewer Reserve Sub-Fund

A Sewer Reserve sub-fund was established by the Airport Board in FY12 to allow for major sewer projects to be completed for both the sanitary sewer and storm water systems without the issuance of debt. Beginning in FY14, sewer and storm water related revenues were deposited directly into the Sewer Reserve Sub-Fund. This practice continued in subsequent budget years and will do so into the future. Approximately \$43,142 in annual revenue and \$89,531 in one-time sewer fees are expected to be generated from various sewer fees on the airfield in FY21. The FY21 budget projects \$210,000 in sewer reserves being used for the U.S. Customs facility's watermain and sewer lines. Utilizing the CIP, the Airport will plan to fix sections of sewer on a continuous basis and the FY21 budget contains \$25,000 for potential sewer expenses.

It is expected the balance in the Sewer Reserve Fund at the end of FY21 will be approximately \$405,991 after income and expenses.

Vehicle and Equipment Replacement Sub-Fund

The CERF was formally established by the Airport Board of Directors in FY13. The CERF was renamed to VERF in FY21. The Airport plans to have sufficient capital equipment reserves in place to cover the future purchase of all small vehicles, large vehicles, equipment, and their attachments. The Airport will use the VERF to purchase a new Airport 11 snowblower and mower decks for Airports 22 & 31 totaling \$738,000. This year's budget is projecting a \$250,000 VERF transfer. Sales proceeds of the old Airport 11 budgeted at \$50,000 and will go back into the VERF. Utilizing the CIP, the Airport plans to replace vehicles and large equipment on a continuous basis.

The Capital Equipment Reserve Fund is expected to have a balance of approximately \$544,243 at the end of FY21 after transfers, income, and expenses.

Building Reserve Sub-Fund

The Building Reserve fund was established in FY16. This fund operates like our other sub-funds and allows the airport to set aside monies for future improvements. This fund will be used for building construction, airport improvements, and land purchases at the Board's discretion. This year's budget is projecting a \$300,000 transfer. We are also projecting a transfer of \$420,000 out of this fund to pay the southwest t-hangar debt service off in full. The FY21 budget also uses \$400,000 of this fund to help build the new U.S. Customs facility. Land purchases are not initially funded through grants, but they can be eligible for later Grant reimbursement if the Airport purchases the land within Federal guidelines. Grant monies received for purchase reimbursement will go back into this fund. Building construction is typically not eligible for Grant reimbursement and is the sole responsibility of the Airport. Certain things like aprons for an aviation building are put through the TIPs projects and will not use this fund. If buildings or land are sold the funds received will go back into this fund.

The Building Reserve Fund is expected to have a balance of \$281,153 at the end of FY21.

Capital Repair or Demolition Reserve Sub-Fund

A proposed new reserve fund for FY21 that would allow funds to be set aside for repairs or demolition expenses associated with Airport buildings or hangars. The proposed budget sets aside 3% of all long-term revenues for this purpose.

The Capital Repair of Demolition Fund is expected to have a balance of \$68,434 at the end of FY21.

Operating and Reserve Funds Available

The Airport uses a Joint Airport Fund for its operating activities. Revenues are deposited into this fund and operating expenses are drawn from it.

Projected working capital at April 30, 2020, plus those amounts to be realized during FY21, will fund the budgeted operating and capital expenses, and will allow the Airport to operate. The Airport's Business Plan requires that the Airport maintain an unrestricted net asset balance equal to 25% of the current year's budgeted operating expenses, which would be \$865,975 ($\$3,463,899 \times 25\%$), plus sufficient funds to meet the local share requirements of the Grant Service "A" list approved projects for the year of \$753,861.

The Business Plan also requires that operating expenses not exceed 90% of revenues. With budgeted revenues of \$4,587,172 and total operating expenses of \$3,463,899 operating expenses are 75.51% of revenues.

Debt Obligations

In January 2004, the Airport, through its owning communities, entered into a loan arrangement with an area national bank for a loan totaling \$1,237,000 for the purpose of constructing two buildings containing 10 small T-hangars each in the southwest quadrant of the Airport. Repayment of the loan began in January 2005 with a 20-year amortization period. The loan interest rate is priced by using the 5-year Treasury rate, adding 3.00% and adjusting the result for our tax-exempt status. It is currently 4.74%. The FY21 budget retires this loan utilizing funds from the Building and Land reserve fund.

A revenue anticipation note for \$4,700,000 was issued in December 2006 by Northbrook Bank and Trust for the Village of Wheeling, one of the owning communities, to fund a portion of the purchase price of land designated as a runway safety area (RSA) for the Airport. The note was reduced by \$1,500,000 in November 2008 and refinanced in April 2010 for 10 years with a balloon payment upon maturity. Airport staff has worked to refinance this loan amortized over the next 10 years pending presentation and acceptance by the Board. A 7-year amortization was also considered but not recommended to the Board by Airport staff. The RSA note property is mostly vacant land. A portion of the property is being rented for truck trailer storage. This currently generates approximately \$30,000 per year to help offset the approximately \$87,013 annual debt service payments. Airport staff are working with the FAA to obtain additional purchase cost reimbursement that would be applied to the outstanding debt.

Also, in April 2010, a construction loan from Northbrook Bank and Trust of \$2,300,000 was negotiated for the construction of six buildings containing 48 T-hangars in the northeast quadrant. This note was interest only until June 1, 2011, when payment of both monthly principal and interest was required. Through staff efforts, interest rate on this note were repriced from 4.17% to 3.25% in May 2015. Airport staff has worked to refinance this loan amortized over the next 10 years pending presentation and acceptance by the Board. A 7-year amortization was also considered but not recommended to the Board by Airport staff. Northeast t-hangar fees will generate approximately \$297,040 in fees to offset the budgeted \$183,435 in budgeted debt service.

In FY21 the Airport plans, through one of the owning communities, to take on new debt service to fund the U.S. Customs and Border Protection facility by negotiating up to a \$3,000,000 bank note. This loan has been budget as a seven-month expense in FY21 and the plans are still in the design and review stage. The Airport has utilized its reserve funds and will work to secure as little debt as possible for this project. The bank notes for this facility will be partly funded by U.S. Customs operations revenues, additional Jet A fuel flowage, and other revenues set aside to offset the debt service expense.

Airport staff is working on reducing debt levels of all loans and will continue to work with lenders for the best possible rates.

Chicago Executive Airport

Total FY21 Budget

	FY20 Est Actual	FY20 Budget	FY21 Budget	FY21 vs FY20 Budget Change
OPERATING BUDGET:				
Revenues	\$ 4,398,044	\$ 4,700,577	\$ 4,587,172	\$ (113,405)
Expenses:				
Administration Department	(1,614,180)	(1,886,582)	(1,911,586)	25,004
Operations and Maint Dept	(1,289,418)	(1,489,876)	(1,552,313)	62,438
Net Operating Expenses	(2,903,598)	(3,376,458)	(3,463,899)	87,441
Operating Income:	1,494,446	1,324,119	1,123,273	(200,846)
Other:				
Other Interest Income	58,904	41,400	36,400	(5,000)
Other Income and Expense	(2,259)	(5,000)	(19,000)	(14,000)
Debt Service	(405,543)	(568,122)	(869,855)	(301,733)
Total Other	(348,898)	(531,722)	(852,455)	(320,733)
Revenues less Net Expense	1,145,548	792,398	270,819	(521,579)
Transfers to Reserves-Sewer	-	-	-	-
Transfers to Reserves-VERF	(250,000)	(250,000)	(250,000)	-
Transfers to Reserves-Building & Land	(300,000)	(300,000)	120,000	420,000
Transfers to Reserves-Facility Repair-Demo	-	-	(68,434)	(68,434)
Net	595,548	242,398	72,384	(101,579)
CAPITAL BUDGET:				
Sewer Reserve Fund Projects	-	-	235,000	235,000
Vehicle & Equipment Fund Projects	-	-	710,000	710,000
Building & Land Fund Projects	-	-	400,000	400,000
Capital Improvement	131,288	255,000	330,750	75,750
Capital Outlay	53,071	316,500	97,500	(219,000)
Capital Construction	136,370	2,970,000	3,184,500	214,500
Capital A Projects (Local Share)	766,192	888,676	753,861	(134,815)
Capital A Projects (RSIP Construction)	-	-	4,439,679	4,439,679
Capital Future	-	580,000	492,197	(87,803)
	1,086,922	5,010,176	10,643,487	4,288,311
Less: Grant Revenue	(136,096)	(1,494,932)	(938,987)	555,945
Less: Grant RSIP Construction	-	-	(4,439,679)	(4,439,679)
Less: Sewer Reserve Funds	-	-	(235,000)	(235,000)
Less: VERF Reserve Funds	-	-	(710,000)	(710,000)
Less: Building & Land Reserve Funds	-	-	(400,000)	(400,000)
Less: Facility Repair-Demo Reserve Funds	-	-	-	-
Less: Capital Financing	-	(2,000,000)	(3,000,000)	(1,000,000)
Net Capital Budget	950,825	1,515,244	919,821	(1,940,423)
Funding (from)/to Operating Reserves	(355,278)	(1,272,846)	(847,436)	1,838,844
NET	0	0	0	0

Operating Revenues
FY21 Budget
Line Item Detail within Category

	<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
40000.00 Long Term Leases -	\$ 2,281,147	2,482,004	2,436,897	(155,750)

Long term revenue is derived from leases with a term of more than one (1) year. These leases are comprised of hangar, building, and ground leases. To the extent possible, lease rents increase annually with their respective anniversary date CPI. Following are the leases presently in effect and proposed to be in effect during FY21. We are using an estimated CPI increase of 1.00% for FY2021. Base FY20 ground lease rate is \$0.697. Base FY21 ground lease rate is budgeted to be \$0.713.

<u>Property</u>	<u>FY21</u>	<u>Projected</u>	<u>FY20</u>
Hangar #5 & #6	188,400	419,597	418,624
Hangar #8	232,468	186,940	186,507
Hangar #9	357,217	350,850	350,036
Hangar #10	278,451	273,488	272,853
Hangar #13-revenue split	5,400	5,618	4,900
Ground Lease - ACCO	7,915 1	7,915	7,685
Ground Lease - Hangar 15	73,304 2	72,578	73,139
Ground Lease - Hangar 16	38,749 2	38,365	38,662
Ground Lease - Hangar 18	47,973	30,846	46,829
Ground Lease - Hangar 19	70,287	69,937	68,976
Ground Lease - Hangar 20	39,626	39,331	39,143
Ground Lease - Fuel Farm	3,036	3,016	3,004
Ground Lease - Hangar 40	128,376	127,737	125,983
Ground Lease - Hangar 41	86,048	85,266	85,638
Ground Lease - Hangar 42	91,220	90,766	89,519
Ground Lease - Hangar 43	-	-	-
Ground Lease - Motel Parking Lot	4,000 3	3,000	5,000
Ground Lease - SFS Ramp	81,450	81,247	80,413
Ground Lease - SFS Terminal (24)	196,812	196,322	194,307
Ground Lease - Hawthorne FBO	246,372	245,553	241,419
Ground Lease - Hawthorne CharlieXX-A	74,284	74,037	74,414
Ground Lease - Hawthorne CharlieXX-B	- 4	-	-
Ground Lease - Hawthorne Charlie Ram	49,259	49,095	49,345
Ground Lease - Stery Trucking	30,500	30,500	30,500
	2,331,147		2,486,897
Less: Rent Reserve	<u>(50,000)</u>		<u>(50,000)</u>
	2,281,147	2,470,456	2,436,897

1) CPI increase only done every five years. Adjusted for FY16 next adjustment this fiscal year FY21.

2) Leases on Hangars 15 & 16 were sold to the tenant. The leases above are ground leases only.

3) A new lease on this property began in FY16. Ground Lease was abated until January 2017. This was increased by \$1,000 in January 2020. The next adjustment is in January 2022

4) Rent payments start in April 2020, later at Board's discretion, or if a hangar is constructed

Fuel Flowage Fees	\$ 1,277,750	1,270,047	\$ 1,204,250	73,500
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Fees received from fuel flowage were adjusted for FY21. The estimates are based on the past several years of Fuel Flowage. JetA Fuel Flowage rates are \$0.20 for on Airport fueling and \$0.40 for off Airport fueling. 100LL Fuel Flowage rates are \$0.185 for on Airport fueling and \$0.37 for off Airport fueling. Fuel flowage is paid based on fuel gallons put into the FBO fuel tanks, not into the aircraft.

40460.01	JetA-On Airport, 5.45 MM gal @ \$.20	1,090,000	1,094,058	1,026,000
40460.03	JetA-Off Airport, 400,000 gal @ \$.40	160,000	142,010	152,000
40460.02	100LL, 150,000 gal @ \$.185	27,750	33,979	26,250

T-Hangars -	\$ 434,034	421,256	\$ 437,387	(3,353)
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SW-Bldng 50 rent per month \$5,387, bldng 51 = \$6,416, possible total \$11,803, annual \$141,636. NE-40 small, 6 medium, and 2 large units; possible monthly rent of \$25,280, annual of \$303,360. Subtracting a vacancy rate of 3 months of 1 unit avg for SW (\$1,858) and 1 full unit of NE (\$6,183).

40200.01	SW T-hangars	136,994	130,107	146,810
40200.02	NE T-hangars	297,040	291,149	290,578

U.S. Customs Service -	\$ 347,253	382,113	\$ 377,548	(30,295)
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U.S. Customs inspection services - Budgeted at 445 total operations 178 Overtime operations

40550.02	U.S. Customs Base Fees	307,203	313,088	296,848
40700.02	U.S. Customs Overtime Fees	40,050	42,525	38,700
40700.03	U.S. Customs Waste Disposal Fees	-	26,500	42,000

40100.00	Short Term Rental -	\$ 102,384	76,872	\$ 91,667	10,717
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Hangar #4 & #7 month-to-month rental, adjusted by CPI increases back to the lease start dates.

	NAJ Charter	-	-	12,655
	SFS	-	13,836	4,612
	Hangar #11	63,984	63,036	61,200
	Courtesy Car	10,800	10,800	13,200
	Jerry's Auto Body	3,600	-	-
	Suburban Auto Care	24,000	-	-

Tie-Downs -	\$ 27,799	33,392	\$ 31,680	(3,881)
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Area 2 expected permit fees for FY21, Average 20 monthly spots @\$113 = \$26,443

We do not anticipate an increase in the number of tie-down tenants at this time.

40310.02	Area #2	26,443	32,072	30,360
40310.03	Area #3	1,356	1,320	1,320

Area #3 used only with permission from Executive Director

Permits/Fees -	\$ 68,292	66,486	\$ 72,415	(4,123)
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Revenue derived from monthly Commercial Operating Permits (COP).

Air taxi is terminal charge of \$35 per flight, plus monthly COP of \$85.

40470.01	COP 5 @ \$87	5,220	5,100	5,100
40470.01	COP 2 @ \$405	9,720	8,832	9,506
40470.01	COP 22 @ \$174	45,936	44,879	50,999
40470.01	COP 1 @ air taxi (3 months)	3,600	3,945	3,300
40470.02	SFS - 2 Vehicle @\$114, 7 Fuel @\$224	1,796	1,755	1,755
40470.02	Atlantic-1 Vehicle @\$114, 4 Fuel @\$219	1,010	987	987
40470.02	Hawthorne-1 Vehicle @\$114, 4 Fuel @\$224	1,010	987	768

40007.00	Easement Fees	\$ 30,146	29,872	\$ 29,737	409
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Waste Management-stormwater, drainage & detention easement fee, adjusted for CPI increase.

40490.01 Access Fee	\$ -	-	\$ -	-
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Access Fee Agreement is in place, due annually for the term of the agreement.

The first \$180,000 in payments to be offset against the Airport's purchase of an adjacent property, then due in cash. Subject to annual CPI increase. Needs to be renegotiated.

40550.09 Sign Rental	\$ 8,736	8,544	\$ 8,548	188
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Monument sign rental-SFS @ \$364

4,368

4,272

4,274

Monument sign rental-Hawth @ \$364

4,368

4,272

4,274

Other -

\$ 6,132

4,278

\$ 6,948

(816)

Revenue from other miscellaneous sources (parking decals, plan fees, flag sales, etc.)

The fuel management fee is for the use of the Airport's vehicle fueling station.

40550.01 Fuel management \$286 mthly	3,432	3,348	3,348	
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40550.04 Other Miscellaneous (ex: filming)	2,250	500	3,000	
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40550.04 Deferred Revenue - Lease Ext. Agrmt	-	-	-	
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40550.04 Deferred Revenue - SFS 94th Access	-	-	-	
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40550.05 Waiting List Fees (cancellations)	100	200	100	
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40550.08 Airfield Access / Parking decals	350	230	500	
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40660.00 Insurance Reimbursements	-	-	-	
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40500.00 Late Charges -	\$ 3,500	15,901	3,500	-
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Late charges are generally assessed at 10% per month for all T-hangar and most larger tenant leases.

Total Revenues	\$ 4,587,172	\$ 4,790,764	\$ 4,700,577	(113,405)
% Change from FY20 Budget	-2.41%			

Administration Department
FY21 Budget
Line Item Detail within Category

	<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
Personnel Services				
50400.10 <u>Salaries - Full-time</u>	506,776	480,000	489,810	16,966
Salaries for five department personnel.				
50300.05 <u>Salaries - Part-time</u>	36,000	6,731	19,500	16,500
Salary for one management bookkeeper.				
Salary for one management intern. One employee at \$15.00/hr. for 12 weeks @ 37.5 hours/week.				
50200.05 <u>Overtime -</u>	2,950	3,150	2,750	200
Overtime costs as required for three non-exempt employees of department.				
<u>Service Awards/Recognition</u>	12,503	10,649	13,033	(530)
50700.10 Airport Appreciation Functions	7,000	6,210	8,000	
50700.10 Apperception lunches - Staff in-house	400	590	400	
50700.15 Other-flowers, plaques, retirement	1,000	591	1,000	
50700.17 Staff recog (\$30 gift cert x 2, 6 emp)	960	450	960	
50700.17 Incentive program	2,143	1,682	1,923	
50700.20 Service Awards	1,000	1,125	750	
Pay for 1 employee with greater than fifteen (15) years of service at \$750 and one employee with greater then five (5) years of service at \$250.				
<u>Payroll taxes -</u>	44,452	35,172	42,052	2,400
Payroll taxes as follows:				
50500.05 FICA, 6.20%, Medicare 1.45%	42,000	35,069	39,377	
50500.15 Unemployment, 2020 Rate 1.925%	2,452	104	2,675	
<u>Insurance -</u>	105,631	90,938	97,640	7,991
Premiums for employee insurance, provided by the Airport through the Village of Wheeling. Budgeting a 5.0% insurance increase; renewal date is July 1st.				
50100.03 Dental	-	-	-	
50100.05 Disability (5)	5,945	5,816	5,843	
50100.15 Health (5)	99,686	85,123	91,797	
<u>Retirement Contribution -</u>	23,938	19,944	23,165	773
Full time employee Retirement Contributions @ 4.5% of pay.				
50600.05 Employer Contributions	22,938	18,444	22,165	
50600.15 Annual fees (\$250/qtr.)	1,000	1,500	1,000	
<u>Training -</u>	4,121	614	3,750	371
50800.10 Training-Other	1,121	614	750	
50800.11 Education reimbursement	3,000	-	3,000	

50400.05 Board/Community Reimb	45,400	28,800	28,800	16,600
Stipends for six Airport Board of Directors at \$250 each for 12 meetings. The Chairman receives \$400 per meeting for 12 meetings. Each community receives \$3,000 per year for admin costs.				
50400.05 Community Reimbursement	10,000	6,000	6,000	
50400.05 Board stipends	35,400	22,800	22,800	
Total Personnel Services	781,771	675,996	720,500	61,271

SERVICES AND SUPPLIES

Airport Meetings	14,500	13,248	15,000	(500)
Provisions and costs incurred for in-house, BOD meetings, and staff purposes.				
One community joint meeting tentatively scheduled for the fall.				
54060.15 Airport Meetings	10,500	10,212	11,000	
52120.20 Joint Meetings (dinner)	4,000	3,036	4,000	
Audit Services -	19,637	15,679	18,839	799
52060.05 Cost to perform the annual audit	15,407	14,959	14,959	
52060.05 Single audit cost (if necessary)	3,500	-	3,500	
52060.10 GFOA CAFR award application fees	730	720	380	
52090.05 Building Repairs -	3,000	1,466	3,000	-
Cost for minor repairs or modifications of the administration office.				
Computer & Software	31,987	27,305	34,748	(2,761)
54050.01 Computer Hardware & Supplies	1,000	291	1,000	
54420.05 Computer Software & maint	5,500	5,544	7,000	
Accounting, Timberline, Qquest timeclock, FAS				
52210.05 Office network maintenance	19,037	15,018	20,748	
Backup service and monthly managed IT				
52540.05 Web hosting/internet service	6,450	6,452	6,000	
Conf and Meeting Registration	13,055	10,424	11,720	1,335
Registration fees for conferences, seminars, and lunch meetings.				
52120.05 AAAE-Conf Denver May 10-13 2020	765	735	735	
52120.05 AAAE-Ops Conf-Rosemont	450	450	450	
52120.05 AAAE-GA Conf San Francisco	625	625	550	
52120.05 AAAE-Land & Economic Development	900	1,100	1,100	
52120.05 AAAE-Finance Conf	775	730	735	
52120.05 AAAE Finance ACE Program	1,790	-	-	
52120.15 IGFOA Conf	400	175	400	
52120.15 GFOA Conf	-	-	-	
52120.16 CABAA Meetings-monthly	1,000	432	1,000	
52120.17 IL Aviation Conf- Peoria May 6	450	350	450	
52120.18 Conference Registration- Other	1,700	1,960	1,700	
52120.19 IPAA Fall Conf (Galena) 3	1,200	1,325	1,000	
52120.25 Meetings & Business Lunches	3,000	2,543	3,600	
Consultants -	62,580	38,081	100,100	(37,520)
52510.08 Storm water consultant (SME)	12,580	9,600	10,100	
52540.20 Consultants - special projects	50,000	28,481	90,000	
Stormwater Pollution Prevention Plan compliance monitoring				
Review of all Primary Guiding Documents, update CEA's Business Plan, and various projects				

52180.10	Engineering Services -	80,000	67,955	80,000	-
	Costs for professional engineering services rendered by an outside engineer.				
54090.05	Equipment	5,015	-	5,015	-
	Administrative equipment and furniture purchased that cost less than \$2,000, individually. New desk and conference room phone.				
	Equipment Rental and Maint	8,131	8,877	8,396	(265)
	Office equipment rental and maintenance cost-meter rent. Konica-Machine lease and copy charges				
52210.15	Mail machine-meter & base maint plus meter annual rental & supplies	1,000	2,351	2,196	
52210.20	Other repairs	200	-	200	
52210.25	Copier (includes use charges)	6,931	6,527	6,000	
54150.05	Fuel -	1,000	516	1,000	-
	Unleaded fuel cost for three department vehicles.				
	Insurance -	117,548	111,059	110,760	6,788
	The environmental policy renewed Dec 1, 2017 for a 3 year term. All other policies run Dec 1 through Nov 30th. Gallagher Aviation is the Airport's insurance broker, whose fixed fee contract runs through Dec 2020.				
52300.05	Commercial Automobile	6,804	6,092	6,010	
52300.09	Broker fee	7,500	7,146	7,500	
52300.10	Commercial Crime	2,195	2,033	2,100	
52300.15	Airport Liability (incl. excess liability)	23,311	23,766	22,500	
52300.20	Commercial Property	45,508	40,746	41,000	
52300.25	Public Officials Liability	15,580	14,997	15,200	
52300.26	Environmental	16,000	15,738	15,800	
52300.30	Worker's Comp	650	542	650	
56200.05	Lease Development -	60,000	44,951	60,000	-
	Expenses incurred for new leases, i.e. survey, site selection, legal including reimbursable items.				
52360.05	Legal Services -	60,000	34,103	60,000	-
	Costs for the professional legal services provided by outside counsel.				
	Membership Dues -	7,570	6,325	7,570	-
	Department employee and Airport membership dues as follows:				
52450.04	Dues- Other	575	-	575	
52450.05	AAAE (2) @\$275 JA	550	275	550	
52450.07	AAAE Great Lakes Chapter (1)	35	35	35	
52450.36	CABAA	300	300	300	
52450.17	Chamber of Comm/CVB	2,250	2,250	2,250	
52450.20	GFOA (1)	160	160	160	
52450.21	IGFOA (1)	300	150	300	
52450.30	IPAA (1)	1,500	1,500	1,500	
52450.27	NATA/IATA	1,350	1,350	1,350	
52450.35	NBAA	550	305	550	

<u>Office Maintenance -</u>		<u>18,272</u>	<u>16,055</u>	<u>12,626</u>	<u>5,646</u>
Cost for routine office janitorial service.					
52480.10	Janitorial serv and supplies	11,128	11,855	10,914	
52480.11	RSIP Office Janitorial service	5,400	2,475	-	
52480.15	Rug runners	816	803	800	
52480.20	Insect/Rodent control	928	923	912	
<u>Other Services -</u>		<u>43,242</u>	<u>9,660</u>	<u>22,508</u>	<u>20,733</u>
Costs for other services not specifically listed any other categories.					
52420.15	Preemployment Physicals and drug. hearing, visual testings	350	-	270	
52510.02	Records disposal and storage	100	-	100	
52510.05	Credit crd, GovDeal, bckgrnd ck fees	1,200	180	1,200	
52510.06	Casualty loss deductibles, 1 @\$5,000	5,000	-	5,000	
52510.09	Contracted Labor - Office Temp	-	-	-	
52510.10	Payroll service - Paychex	10,950	3,161	3,200	
52510.11	Employee Hiring Exp	350	249	500	
52510.12	Office Security-Sentry	834	1,448	734	
52510.13	RSIP Office Alarm	748	1,115	-	
52510.14	RSIP Office Rent	12,000	-	-	
52720.20	Fire Alarm-Office & Shop	4,150	3,173	3,504	
52510.15	Appraisals	6,000	-	6,000	
52540.23	Satellite programming	1,560	336	2,000	
52600.15	<u>Postage -</u>	<u>1,700</u>	<u>1,551</u>	<u>1,700</u>	<u>-</u>
Cost for letter, parcel delivery, overnight delivery, and newsletter mailings.					
<u>Printing -</u>		<u>2,400</u>	<u>45</u>	<u>2,400</u>	<u>-</u>
52630.05	Aerial photography	900	-	900	
52630.15	Duplication/enlarging/binding	1,500	45	1,500	
52660.05	<u>Public Notices -</u>	<u>1,200</u>	<u>519</u>	<u>1,600</u>	<u>(400)</u>
Publication costs for public notices, bid documents, personnel ads, etc.					
<u>Subscriptions -</u>		<u>2,050</u>	<u>10,193</u>	<u>2,050</u>	<u>-</u>
Periodicals subscribed to by department personnel as follows: Crain's, Daily Herald and Misc. books and maps.					
54450.40	Subscriptions-misc (Crain's)	100	150	100	
54450.40	Subscriptions-misc (Daily Herald)	1,000	1,515	1,000	
54450.40	Subscriptions-misc (Flight Aware)	950	8,527	950	
54480.15	<u>Supplies -</u>	<u>5,000</u>	<u>1,851</u>	<u>5,000</u>	<u>-</u>
Purchase of stationary and office, computer, and copier supplies.					
<u>Telephone/Data</u>		<u>9,572</u>	<u>8,159</u>	<u>6,500</u>	<u>3,072</u>
52720.05	Cellular-Verizon (3)	2,300	2,606	2,000	
52720.10	Local, long distance, fax (TDS)	5,040	5,112	4,500	
52720.11	RSIP Office Phone-Internet	2,232	441	-	
52720.12	Old-Pilot lounge wireless	-	-	-	
52720.03	Old-iPad data plan-1 @ \$30 each/mth	-	-	-	

Travel Expenses**19,235****12,695****13,150****6,085**

Travel costs commercial transportation, \$500; ground transportation, \$50/day; hotel, \$175/night; and max meals per diem \$65, per travel policy, associated with attendance at conferences for department employees.

52750.05	AAAE-Conf Denver May 10-13 2020	1,560	1,974	2,060
52750.05	AAAE-Ops Conf-Rosemont	75	15	75
52750.05	AAAE-GA Conf San Francisco	1,660	30	1,115
52750.05	AAAE-Land & Economic Development	965	-	-
52750.05	AAAE-Finance Conf	1,100	1,100	1,100
52750.05	AAAE Finance ACE Program	1,650	-	-
52750.07	IPAA Conf-Fall (Galena) (3)	1,300	799	1,300
52750.09	IL Aviation Conf (3)	850	643	850
52750.10	IGFOA Conference-Peoria	475	-	450
52750.10	GFOA Conf (Chicago)	-	-	-
52750.11	Other - Various destinations	3,000	5,475	3,000
52750.11	Other - NBAA Dispatch Conference	6,600	2,659	3,200

Feb 23 - Feb 26, 2021 Fort Worth, TX

Utilities**128,811****118,643****130,320****(1,509)**

Monthly electric, natural gas, and water cost as follows:

Electricity:

52150.02	141378911, Gate 31	250	248	230
52150.03	141595480, Runway Lights	2,500	2,385	2,500
52150.04	141458406, Hgr 4 rd, blast fence	250	170	250
52150.05	141595499, Maint/Admin. Office	5,000	1,910	6,000
52150.08	115131215, Gate #27	500	317	500
52150.11	141437116 Hangar 7- 4demoed	8,000	7,661	10,000
52150.15	141599876, 12 REIL Lts, Blast Fnce	400	267	500
52150.17	141650725-Tiedown Gate	480	390	500
52150.20	141195850, Electric Vault	35,000	29,327	40,000
52150.24	4143198028 Hangar 11	-	-	-
52150.22	140401329, Hangar #50	1,000	627	1,100
52150.23	140401326, Hangar #51	2,000	597	1,500
52150.28	140291821 Beacon	-	-	-
52150.31	NE T-Hangars #52 (lounge)	3,200	2,640	3,500
52150.33	NE T-Hangars #54 (bath)	2,500	2,112	2,700
52150.34	NE T-Hangars #55 (lights)	1,500	1,121	1,800
52150.35	NE T-Hangars #56 (bath)	2,000	1,791	6,000
52150.36	NE T-Hangars #57 (lights)	1,800	1,641	2,500
52150.16	Elec-Taxiway Q pole light (flat rate)	250	-	250
52150.37	RSIP Office Electric	3,000	2,090	3,000
52150.38	201 Industrial Electric	-	-	-

Gas:

52150.26	3722672, Generator	1,400	1,335	1,300
52150.27	4478900 Hangar 4&7	12,000	31,319	6,500
52150.50	2584479, Maintenance	4,500	(612)	4,500
52150.55	3326641, Admin. Office	1,400	978	1,450
52150.56	2870325 Hangar 11	-	-	-
52150.51	RSIP Office Gas	4,000	1,728	4,700
52150.52	201 Industrial Gas	-	-	-

Water:

52150.60	Water-Maint./Admin. Office (1020)	6,720	5,015	5,400
52150.61	Water-Entry Sign Area	6,000	4,332	4,500
52150.62	Water-SW T-Hangar 50 & 51	2,544	2,436	2,800
52150.63	Water-NE T-Hangar 52 (1018)	5,672	4,127	4,400
52150.64	Water-NE T-Hangar 54 (1014)	5,672	4,127	4,400
52150.65	Water-NE T-Hangar 56 (1010)	5,672	4,127	4,400
52150.66	RSIP Office Water	1,080	3,276	1,440
52150.67	201 Industrial Water	1,020	-	-

Vehicle Maintenance -

1,000

-

2,150

(1,150)

Vehicle maintenance service costs for two (2) administrative vehicles.

54510.06	Airport #2, 2020 Ford Escape	250	-	400
54510.07	Airport #7, 2017 Ford Transit Van	750	-	750
54510.37	Airport #37, 2006 Taurus Sedan-sold FY20	-	-	1,000

Total Services and Supplies

716,505

559,355

716,152

353

OTHER

NBAA Convention -

38,800

32,812

42,000

(3,200)

Village Officials, CEA Board members, and/or staff attending the NBAA Convention in Orlando.

56300.15	Exhibitor fee	6,700	6,314	7,400
56300.16	Exhibit expenses	7,500	4,544	9,000
56300.21	Exhibit storage fees	-	-	-
56300.16	Exhibit shipping	600	-	600
56300.20	Travel Exp-CEA board members	13,000	12,557	11,500
56300.22	Travel-Communities	4,500	3,979	8,000

Public Relations/Marketing

122,530

107,730

115,950

6,580

52405.05	Marketing specialists	63,400	62,454	62,400
	Includes Marketing Consultant Services		-	
52405.10	Projects, videos, photos	10,000	2,795	5,000
54255.05	Promo material-	5,500	4,125	7,000
	Materials include various promotional items		-	
54255.22	Promo clothing	3,000	1,571	3,000
54255.20	Special events	8,500	11,801	9,000
	FY21 Special events: 5K Run-the-Runway + evening event		-	
54255.26	July 4th parade float	800	-	1,000
54255.27	Chamber events & golf	3,400	4,808	2,500
54255.28	CABAA events & sponsorship	7,000	8,652	5,750
54270.05	Sponsorship- Scholarship Asst Fund	1,000	-	1,000
54270.05	Other-community events	15,000	8,534	16,000

Other also includes Collings Foundation, Taste of the Town, official airport golf sponsorships, breakfasts, and misc community events.

54255.60	NBAA Dispatch Conf - (exhibit)	4,930	2,993	3,300
	Feb 23 - Feb 26, 2021 Fort Worth, TX		-	

U.S. Customs Service**221,980****238,288****261,980****(40,000)**

Operating costs to provide inspection service on a break-even basis to CEA users.

The service cost is the total cost of providing an agent, which is calculated annually and billed to us quarterly.

We receive the annual connectivity fee invoice in November, so the telecom number is an estimate.

56550.01	U.S. Customs service cost	123,500	123,438	123,500
56550.02	U.S. Customs overtime charges	50,000	44,756	50,000
56550.03	Telecom (USCS network, cellphone)	12,200	8,709	25,000
56550.04	Waste removal services	-	38,507	40,000
56550.06	Other forms, supplies & services	1,000	35	1,000
56550.07	Collection fees	11,300	8,504	7,980
56550.08	Facilities costs- Office Rent	14,400	14,340	14,500
56550.10	U.S. Customs-Electric - 6months	2,000		
56550.11	U.S. Customs-Gas - 6months	1,850		
56550.12	U.S. Customs-Water - 6months	600		
56550.13	U.S. Customs-Refuse Serv - 6months	930		
56550.14	U.S. Customs-Janitorial Serv - 6months	4,200		

56600.01 **Contingencies -****30,000****-****30,000****-**

Account for unanticipated and underestimated department expenditures.

Total Other	413,310	378,830	449,930	(36,620)
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Total Administration	1,911,586	1,614,180	1,886,582	25,004
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% Change from FY20 Budget	1.33%
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Operations & Maintenance Department

FY21 Budget

Line Item Detail Within Category

	<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
Personnel Services				
60400.10 <u>Salaries - Full-time</u>	\$ 494,457	471,823	\$ 480,717	13,740
Salaries for eight department personnel.				
60300.05 <u>Salaries - Seasonal</u>	\$ 24,100	28,061	\$ 22,300	1,800
Four summer positions, 12 weeks for 37.5 hours/week at \$12.00/hour = \$21,600. One seasonal plow driver at \$15.00/hour				
60200.05 <u>Overtime</u>	\$ 78,000	44,536	\$ 70,000	8,000
Overtime costs as required, mainly for snow removal. Approx fifteen hundred hours are budgeted at a 1½ hourly rate of \$52.01.				
<u>Service Awards/Recognition</u>	\$ 5,637	4,712	\$ 5,607	30
Recognition of services provided by nine employees, 2 times per year @ \$30/gift cert.				
60700.17 Staff Recognition	1,280	480	1,280	
60700.17 Incentive program	2,857	2,982	3,077	
60700.20 Service Awards	1,500	1,250	1,250	
Pay for 1 employee with 15-20 years of service at \$750, 1 employee with 10-14 years of service at \$500, and 1 with 5-9 years of service at \$250.				
<u>Payroll taxes -</u>	\$ 49,360	43,666	\$ 47,946	1,414
60500.05 FICA, 6.20%, Medicare, 1.45%	45,894	42,084	44,167	
60500.15 Unemployment, 2020 rate 1.925%	3,466	1,582	3,779	
<u>Insurance -</u>	\$ 199,158	177,508	\$ 161,796	37,362
Premiums for employee insurance, provided by the Airport through the Village of Wheeling. Budgeting a 5.0% insurance increase; renewal date is July 1st.				
60100.03 Dental	-	-	-	
60100.05 Disability (8)	7,699	7,634	7,576	
60100.15 Health (8)	191,459	169,874	154,220	
60600.05 <u>Retirement Contribution -</u>	\$ 25,716	23,183	\$ 24,782	934
Full time employee Retirement Contributions @ 4.5% of pay.				
<u>Training -</u>	\$ 8,210	2,742	\$ 9,754	(1,544)
SAE certifications, Harper certifications. ANTN web based training from AAEE.				
60800.08 Other - Local Training	2,440	1,482	4,000	
60800.09 ANTN training system	1,270	1,260	1,254	
60800.07 Disaster drill	1,500	-	1,500	
60800.11 Education reimbursement	3,000	-	3,000	

Uniforms -		\$ 14,100	14,393	\$ 13,100	1,000
Uniform cleaning and replacement for 6 Full-time employees & 4 seasonal employees plus \$120 boot allowance per FT employee.					
60900.03	Safety Equip	1,100	942	1,100	
60900.05	Uniforms (safety shoes, gloves, caps)	12,000	12,559	11,000	
60900.10	Uniforms part-time	1,000	892	1,000	
Total Personnel Services		\$ 898,738	\$ 810,624	\$ 836,002	\$ 62,736

SERVICES AND SUPPLIES

62090.05	Building Repairs and Supplies -	\$ 20,000	12,568	\$ 20,000	-
Cost for the repair of Airport buildings and hangars.					
Conf and Meeting Registration		\$ 9,000	5,030	\$ 4,565	4,435
Registration fees for conferences, seminars, and lunch meetings.					
62120.17	IL Aviation Conf (May) 1	-	-	175	
62120.18	Conference-Training Other	5,000			
Includes Oshkosh truck maintenance training for 2 staff members (\$5,000)					
62120.30	AAAE conference & training	4,000	5,030	4,390	
Includes 2 employees ACE Lighting class -(\$3,500)					
Includes Ops Conf- Rosemont for 2 staff members					
AAAE Bird Strike Committee USA Conference					
Equipment/Tools -		\$ 27,355	13,840	\$ 56,645	(29,290)
Equipment purchased that cost less than \$2,000, individually.					
62210.05	Equipment maintenance cost.	6,000	5,996	6,000	
64090.05	Communication equipment	5,450	2,500	5,450	
64090.10	Shop equipment	9,705	5,344	9,000	
Additional iPad for inspections, airfield insulation resistance megger, graco paint sprayer, chain saw, 2 weedwackers, impact driver, and battery chargers.					
64420.05	Operations & Maintenance Software	6,200	10,000	36,195	
New Airport Operations Inspection Software					
62240.05	Equipment Rental -	\$ 1,500	100	\$ 1,500	-
Temporary replacement of non-operative equipment, special equipment and tools.					
62270.05	Fence/Gate Supplies & Maint	\$ 5,700	2,593	\$ 4,000	1,700
Fencing and gate supplies purchased for repairs by department personnel.					
Fuel -		\$ 65,000	57,324	\$ 63,000	2,000
64150.05	Diesel	50,000	45,684	48,000	
64150.10	Unleaded gasoline	15,000	11,640	15,000	
Insurance -		\$ 61,196	59,363	\$ 58,219	2,977
Department vehicle and workers compensation insurance.					
NationAir is the Airport's insurance broker, whose fixed fee contract runs through Dec 2018.					
62300.05	Vehicles	15,796	13,504	13,461	
62300.30	Workers compensation	42,000	42,799	41,686	
62300.09	Broker fee	3,400	3,060	3,072	

Landscaping Service & Supplies		\$ 43,500	39,117	\$ 37,500	6,000
Application of growth inhibitor, tree trimming and perimeter landscape services. Purchase of flowers, fertilizer, grass seed, holiday decorations.					
62330.05	Growth inhibitor, weed control	3,000	2,429	3,000	
62330.07	Landscaping-Other	500	160	500	
62330.10	Tree trimming/removal	7,000	2,482	7,000	
62330.11	Perimeter landscaping services	30,000	32,168	24,000	
64210.05	Landscaping materials	3,000	1,878	3,000	
Lighting Service & Supplies		\$ 32,000	36,221	\$ 30,000	2,000
Maintenance of and supplies for the Airport lighting system (runways, taxiways & street lights).					
Membership Dues -		\$ 550	550	\$ 550	-
Membership dues for Operations Coordinator positions.					
62450.05	AAAE (2) AW, NM	550	550	550	
Other Services -		\$ 13,514	8,308	\$ 13,377	138
Costs for other contractual services not specifically listed in this category.					
62420.15	Medical Exams plus annual hearing and vision exams.	1,000	-	1,000	
62510.05	Other-Permits, stormwater, MWRD	1,500	829	1,500	
62510.11	Employee Hiring Fees	125	-	125	
62540.05	Vehicle Towing-tenants	125	-	125	
62540.21	Other-Backflow Inspections (7) Hgr 50 (316) Hgr 51 (470) TH 52 (300) TH 54 (150) TH56 (150) sprinkler (170) admin (170)	1,800	2,570	1,800	
62540.22	Fuel Tank inspection - repairs	5,000	2,508	5,000	
62540.25	Monitor-Light Vault (\$235/qtr ADT)	996	794	959	
62540.26	Monitoring-SW Ts-Alarm line	500	400	400	
62540.27	Monitoring-Hangar 4 & 7-Alarm line	468	539	468	
62540.31	Snow plowing & hauling	2,000	668	2,000	
Other -		\$ 3,250	1,797	\$ 3,250	-
Costs not defined by another account plus US flags, windsocks, construction safety flags, hotel for snow events					
64270.10	Other-	1,750	1,154	1,750	
64270.05	Staff meals during snowplowing	1,500	643	1,500	
62570.10	Pavement Marking -	\$ 60,000	57,990	\$ 60,000	-
Annual pavement marking costs-FY21					
Materials -		\$ 71,200	32,918	\$ 68,338	2,862
Materials used for Airport operations are as follows:					
64330.05	Asphalt	1,500	500	1,500	
64330.10	E36 - liquid runway/taxiway deicer	45,000	17,300	45,000	
64330.11	NAAC - solid runway deicer	12,500	9,470	15,000	
64330.12	New Deal Deicer	5,000	-	-	
IL EPA requires we do not use Urea. NAAC & New Deal are approved substitute deicers.					
64330.15	Salt	3,000	1,329	3,000	
64330.20	Stone	250	351	250	
64330.25	Propane	1,900	1,900	1,800	
64330.27	Urea-solid runway deicer	-	-	-	
EPA requires us to use NAAC, a more expensive product, going forward rather than Urea.					
64330.30	Welding	2,050	2,068	1,788	

<u>Sewer Maintenance & Supplies</u>		<u>\$ 2,000</u>	668	<u>\$ 2,000</u>	<u>-</u>
64360.00	Rodding, pipe, and supplies for minor repairs.				
<u>Signage Supplies</u>		<u>\$ 7,000</u>	5,098	<u>\$ 6,000</u>	<u>1,000</u>
64390.05	Safety, information, airfield guidance signs and replacement of damaged signs.				
<u>Supplies-Misc.</u>		<u>\$ 19,900</u>	19,717	<u>\$ 21,900</u>	<u>(2,000)</u>
64480.05	Aircraft tiedown	400	137	400	
64480.10	Environmental spill control	1,500	500	1,500	
64480.15	Shop supplies	13,000	13,726	13,000	
64480.20	Visual aids-taxiway markers	1,000	3,980	3,000	
64480.30	Hangar Supplies (fire ext, locks, keys)	4,000	1,374	4,000	
<u>Telephone</u>		<u>\$ 9,800</u>	9,435	<u>\$ 8,230</u>	<u>1,570</u>
62720.05	Cellular-Verizon (8 + iPad)	6,500	6,215	5,230	
62720.10	Telephone (TDS)	3,300	3,220	3,000	
<u>Travel Expenses</u>		<u>\$ 6,210</u>	5,668	<u>\$ 6,700</u>	<u>(490)</u>
62750.04	Travel costs commercial transportation, \$500; ground transportation, \$50/day; hotel, \$175/night; and max meals per diem \$65, per travel policy, associated with attendance at conferences for department employees.				
	Various Travel Mileage Reimbursemen	500			
	Two Staff ACE Lighting Alexandria, VA	3,250			
	One Staff Bird Strike Minniapolis, MN	1,460			
	Oshkosh Equip Training- Oshkosh, WI	1,000			
<u>Waste Removal -</u>		<u>\$ 14,250</u>	15,255	<u>\$ 12,750</u>	<u>1,500</u>
	Waste removal costs for Airport debris, used oil, and solvents.				
62810.05	Debris from airfield	10,000	9,498	10,000	
62810.10	Oil & Other Removal	4,000	5,673	2,500	
62810.15	Waste Removal-Regulatory (solvent)	250	84	250	
<u>Wildlife Control -</u>		<u>\$ 32,100</u>	29,081	<u>\$ 29,000</u>	<u>3,100</u>
64480.25	Wild Goose Chase bird control contract, bird bangers, misc supplies. New pyro gun.		29,081		
<u>Vehicle Maintenance -</u>		<u>\$ 118,550</u>	66,153	<u>\$ 116,350</u>	<u>2,200</u>
64510.05	General supplies	10,000	7,403	10,000	
	Includes grease, oil, hydraulic fittings, filters etc...				
64510.01	Airport #1, 2019 Ford Interceptor	500	-	250	
64510.03	Airport #3, 2011 Ford F250 Pickup	900	865	900	
64510.04	Airport #4, 2005 Ford Expedition	1,200	332	1,000	
64510.07	Airport #5, 2006 Ford F350 Pickup	100	476	200	
64510.06	Airport #6, 2013 Ford F250 Pickup	900	300	900	
64510.08	Airport #8, 2003 Chevy Pickup-being re	1,000	268	800	
64510.09	Airport #9, 2015 Ford F350 Pickup w/b	2,150	744	2,150	
64510.10	Airport #10, 2008 Bobcat	2,000	2,200	2,000	
64510.11	Airport #11, 1990 Snow blower	4,500	1,681	4,500	
64510.12	Airport #12, Plow with Spreader	2,500	848	2,000	
64510.13	Airport #35, 2004 Yale forklift	500	168	500	
64510.14	Airport #14, Plow with Sprayer	2,500	2,708	2,000	
64510.15	Airport #13, Case Front-end Loader	750	650	750	

64510.16	Airport #16, JCB backhoe w/loader	2,500	832	2,500
64510.17	Airport #17, 1997 Oshkosh Broom*	18,000	8,945	18,000
64510.18	Airport #18, 2003 Oshkosh Broom*	18,000	8,390	18,000
64510.19	Airport #19, 2007 Oshkosh Broom*	27,500	16,782	27,500
64511.20	Airport #20, 2017 Oshkosh Broom*	17,000	6,382	17,000
64510.21	Airport #21, New Holland Tractor	1,200	1,611	1,000
64510.22	Airport #22, Deere mower	1,000	1,898	1,000
64510.23	Airport #31, Deere mower was #23	1,000	1,940	1,000
64510.25	Airport #25 Deere Tractor Mower	1,200	358	1,000
64510.33	Airport #33, 2016 Ford Dump Truck	750	168	500
64510.36	Airport #36, Tenant sweeper	250	-	250
64510.28	Bobcat Mowers	500	204	500
64510.40	Terrain King mower	150	-	150

* Includes wafers and spacer rings for broom cores.

Total Services and Supplies	\$	623,575	\$	478,794	\$	623,875	\$	(299)
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Other

66600.01	Contingencies -	\$	30,000	-	\$	30,000	-
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Account for unanticipated and underestimated department expenditures.

Total Operations	\$	1,552,313	\$	1,289,418	\$	1,489,877	\$	62,438
% Change from FY20 Budget		4.19%						

Other Income and Expenses

FY21 Budget

	<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
Interest Income (Operating funds)				
90100.01 <u>Checking Account Interest</u>	\$ 35,000	56,986	40,000	(5,000)
The Airport receives an interest rate of about 1.8% depending on our balance.				
90100.03 <u>Illinois Funds Interest</u>	\$ 1,000	1,380	1,000	-
Account was necessary for the deposits of Illinois grants. Earns money market rate with no fees.				
90100.04 <u>Money Market Interest</u>	\$ 300	354	300	-
Account at MB Financial. Earns very little interest.				
90100.06 <u>IMET Interest</u>	\$ 100	184	100	-
Illinois Metropolitan Investment Pool. Enhanced money market rate.				
Total Interest Income	\$ 36,400	\$ 58,904	\$ 41,400	\$ (5,000)
% Change from FY20 Budget	-12.08%			

Other Income and Expenses

91050.03 <u>Bank Fees</u>	20,000	\$ 3,259	6,000	14,000
Fees to maintain the Northbrook checking account and First Midwest loan account.				
FY21 also includes fees for debt service restructures and new debt service.				
93000.10 <u>Gain or Loss of sale of fixed asset</u>	(1,000)	\$ (1,000)	(1,000)	-
Misc. income, expenses, plus gain/loss on sale of assets.				
Total Other Expense / (Income)	\$ 19,000	\$ 2,259	\$ 5,000	\$ 14,000
% Change from FY20 Budget	280.00%			

Debt Service

Loan/Note Interest		\$ 137,092	89,915	173,276	(36,183)
Interest on three bank loans/notes.					
91000.03	First Midwest Bank-SW T-Hgrs	-	20,736	21,291	
91000.04	Northbrook Bk #1-NE T-Hgrs	47,527	45,630	45,630	
91000.05	Northbrook Bk #3-RSA Land	22,797	23,549	23,549	
91000.06	Northbrook Bk #4-US Customs building	66,768	-	82,806	

Loan/Note Principal		\$ 732,762	315,628	394,846	337,916
Principal on four bank loans/notes.					
91010.03	First Midwest Bank-SW T-Hgrs *	418,000	63,616	69,917	
91010.04	Northbrook Bk #1-NE T-Hgrs +	133,880	92,004	92,004	
91010.05	Northbrook Bk #3-RSA Land ^	64,216	160,008	160,008	
91010.06	Northbrook Bk #4-US Customs**	116,667	-	72,917	

* Fixed monthly payment-principal and interest varies.

+ Fixed monthly principal payments of \$11,157

^ Fixed monthly principal payments of \$5,351.34

** Estimated as Fixed monthly principal over 15 years

Total Principal and Interest		\$ 869,855	\$ 405,543	\$ 568,122	301,733.01
First Midwest Bank-SW T-Hgrs		418,000	84,352	91,208	
Northbrook Bk #1-NE T-Hgrs		181,407	137,634	137,634	
Northbrook Bk #3-RSA Land		87,013	183,557	183,557	
Northbrook Bk #4-US Customs building		183,435	-	155,723	

Loan/Note Balances as of:		4/30/2019	4/30/2020	4/30/2021	Maturity
		\$ 2,692,910	\$ 2,377,501	\$ 4,666,196	
First Midwest Bank*-SW T-Hgrs		\$ 480,940	\$ 417,543	\$ -	Nov 2025
Northbrook Bk #1-NE T-Hgrs		1,423,135	1,331,131	1,204,918	May 2030
Northbrook Bk #3-RSA Land		788,835	628,827	577,945	May 2030
Northbrook Bk #4-US Customs building		-	-	2,883,333	May 2035
*Formerly Popular Community Bank					

Total Debt Service	\$ 869,855	\$ 405,543	\$ 568,122	\$ 301,733
% Change from FY20 Budget	53.11%			

Sewer Reserve Fund
FY21 Budget Line Item Detail within Category

		FY21 Budget	Projected FY20 Actual	FY20 Budget	Budget Change
Revenues:					
80100.01	<u>Sewer/Stormwater Annual Fees</u>	\$ 43,142	25,548	\$ 27,251	15,891
	Fees for annual sanitary maintenance or stormwater assessment fees. Most rates are subject to an annual CPI increase. Square Foot rates vary by service type and location on the Airport.				
	Hangar 4-sanitary sewer maint fee*	-	-	-	
	Hangar 7-sanitary sewer maint fee*	-	400	400	
	Hangar 11-sanitary sewer maint fee*	400	400	400	
	Hangar 16-sanitary sewer maint fee	486	477	485	
	Hangar 16-stormwater fee	300	295	299	
	Hangar 18-annual stormwater fee*	1,342	1,342	1,342	
	Hangar 18-sanitary sewer maint fee*	447	447	447	
	Hangar 19-sanitary sewer maint fee	666	646	656	
	Hangar 19-stormwater fee	654	634	644	
	Hangar 20-annual stormwater fee	1,219	1,188	1,206	
	Hangar 20-sanitary sewer maint fee	409	398	404	
	Hawthorne FBO-annual stormwater fee	7,495	7,259	7,370	
	Hawthorne FBO-sanitary sewer fee	2,485	2,407	2,444	
	Hawthorne Charlie Pad-storm fee	1,103	-	1,109	
	Hawthorne Charlie Pad-sanitary fee	241	-	242	
	Motel - annual sanitary sewer maint fee	2,190	2,121	2,153	
	Motel - annual storm sewer maint fee**	1,835	1,777	1,804	
	WM-200 Sumac-san sewer maint	304	298	302	
	WM-various Sumac-san sewer maint	2,514	2,457	2,495	
	WM Stormwater maintenance	-	-	-	
	94th Aero Squadron site - storm sewer	3,100	3,003	3,049	
	Atlantic Sanitary	3,993	-	-	
	Atlantic Stormwater	11,958	-	-	
	* No CPI Increase				
	** Includes storm sewer from rented parking parcel				

80100.02	<u>Sewer/Storm One-Time Fees</u>	\$ 89,531	-	-	89,531
	Fees for one-time connection or stormwater assessment fees. All the rates are subject to an annual CPI increase. Square Foot rates vary by service type and location on the Airport.				
	Hangar 43- Stormwater	67,005	-	-	
	Hangar 43- Sanitary	22,526	-	-	

80100.30	<u>Interest</u>	\$ 3,500	3,018	\$ 3,064	436
Total revenue		\$ 136,173	\$ 28,566	\$ 57,186	\$ 105,858

Capital Outlay:

82000.01		235,000	-	\$ -	235,000
	Sewer Repairs	\$ 25,000			
	US Customs Building Sewer Install	\$ 210,000			
Total expenses:		235,000.00	\$ -	\$ -	\$ 235,000
Net Income:		\$ (98,827)	\$ 28,566	\$ 57,186	\$ 105,805

Sewer Reserve Fund Projections					
Balance of Reserves:	Starting Balances	Revenues	Interest	Expense	Ending Balances
FY20 Projected:	\$ 472,194	\$ 27,252	\$ 5,372	\$ -	\$ 504,818
FY21 Projected:	\$ 504,818	\$ 132,673	\$ 3,500	\$ (235,000)	\$ 405,991
FY22 Projected:	\$ 405,991	\$ 43,654	\$ 3,500	\$ (25,000)	\$ 428,145
FY23 Projected:	\$ 428,145	\$ 44,069	\$ 3,500	\$ (25,000)	\$ 450,714
FY24 Projected:	\$ 450,714	\$ 44,487	\$ 4,000	\$ (25,000)	\$ 474,201
FY25 Projected:	\$ 474,201	\$ 44,910	\$ 3,000	\$ (25,000)	\$ 497,112

Vehicle and Equipment Reserve Fund (VERF)

FY21 Budget

This fund was established in FY13 to provide money for the future purchase of vehicles and equipment; plus facilities repair and construction, including new administration and maintenance buildings. In FY20 this fund was renamed to the vehicle and equipment reserve fund.

		<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
Revenues:					
85100.02	Sale of Vehicle or Equipment	\$ 50,000	-	\$ -	50,000
	Airport 11 Sale	50,000.00			
85100.01	Transfers In:	\$ 250,000	250,000	\$ 250,000	-
	Annual Transfer	250,000.00			
85100.30	Interest	\$ 8,000	15,097	\$ 9,028	(1,028)
	Interest earned				
Total revenue					
		\$ 308,000	\$ 265,097	\$ 259,028	\$ 48,972
Capital Outlay:					
85100.50		\$ 738,000.00	-	\$ -	738,000
	New Airport 11- Snow Blower	728,000.00			
	Airport 22 Mower Deck	5,000.00			
	Airport 31 Mower Deck	5,000.00			
Total expenses:					
		738,000	0	0	738,000
Net income:					
		\$ (430,000)	\$ 265,097	\$ 259,028	

VERF Fund Balance Projections through FY25

Balance of Reserves:	Starting Balances	Transfer	Interest	Expense	Vehicle Sales	Ending Balances
FY20 Projected:	\$ 889,722	\$ 250,000	\$ 9,028	\$ (181,507)	\$ 7,000	\$ 974,243
FY21 Projected:	\$ 974,243	\$ 250,000	\$ 8,000	\$ (738,000)	\$ 50,000	\$ 544,243
FY22 Projected:	\$ 544,243	\$ 250,000	\$ 3,000	\$ (55,000)	\$ -	\$ 742,243
FY23 Projected:	\$ 742,243	\$ 250,000	\$ 5,000	\$ (90,000)	\$ 7,500	\$ 914,743
FY24 Projected:	\$ 914,743	\$ 250,000	\$ 5,500	\$ (700,000)	\$ 53,000	\$ 523,243
FY25 Projected:	\$ 523,243	\$ 250,000	\$ 5,500	\$ (650,000)	\$ 5,000	\$ 133,743

Building and Land Reserve Fund
FY21 Budget

This fund, established in FY16, is to provide funds for the future construction of airport improvements; including new administration and maintenance buildings, facility improvements, and land purchases

		<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
Revenues:					
85100.01	Transfers In:	\$ (120,000)	300,000	\$ 300,000	(420,000)
	Transfer In	\$ 300,000			
	Transfer Out	\$ (420,000)			
85100.30	Interest	\$ 3,500	11,000	\$ 7,788	(4,288)
	Interest earned on money market funds				
Total revenue					
		\$ (116,500)	\$ 311,000	\$ 251,291	\$ (424,288)
Capital Outlay:					
		\$ 400,000	0	0	400,000
Future Undesignated Capital Expense		\$ 400,000			
Total expenses:					
		\$ 400,000	0	0	400,000
Net Income:					
		\$ (516,500)	\$ 311,000	\$ 251,291	

Building & Land Fund Balance Projections through FY25							
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Fund Sales	Ending Balances
FY20 Projected:	\$ 836,090	\$ 300,000	\$ -	\$ 7,788	\$ (346,225)	\$ -	\$ 797,653
FY21 Projected:	\$ 797,653	\$ 300,000	\$ (420,000)	\$ 3,500	\$ (400,000)	\$ -	\$ 281,153
FY22 Projected:	\$ 281,153	\$ 300,000	\$ -	\$ 3,500	\$ -	\$ -	\$ 584,653
FY23 Projected:	\$ 584,653	\$ 300,000	\$ -	\$ 4,000	\$ -	\$ -	\$ 888,653
FY24 Projected:	\$ 888,653	\$ 300,000	\$ -	\$ 4,000	\$ -	\$ -	\$ 1,192,653
FY25 Projected:	\$ 1,192,653	\$ 300,000	\$ -	\$ 5,000	\$ -	\$ -	\$ 1,497,653

Capital Repair or Demolition Reserve Fund

FY21 Budget

This fund is proposed to start in FY21. This fund will be used for capital repairs or demolition to airport hangars and buildings depending on their condition and capital repair needs.

		<u>FY21 Budget</u>	<u>Projected FY20 Actual</u>	<u>FY20 Budget</u>	<u>Budget Change</u>
	Revenues:				
85100.01	Transfers In:	\$ 68,434	-	\$ -	68,434
	Transfer In	\$ 68,434			
	Transfer Out	\$ -			
85100.30	<u>Interest</u>	<u>\$ -</u>	-	\$ -	-
	Interest earned on money market funds				
Total revenue		\$ 68,434	\$ -	\$ -	\$ 68,434
	Capital Expense:				
		<u>\$ -</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Expense	\$ -			
Total expenses:		\$ -	0	0	0
Net Income:		\$ 68,434	\$ -	\$ -	\$ 68,434

Facility Capital Repair and Demolition Reserve Fund Balance Projections through FY25						
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Ending Balances
FY20 Projected:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY21 Projected:	\$ -	\$ 68,434	\$ -	\$ -	\$ -	\$ 68,434
FY22 Projected:	\$ 68,434	\$ 69,119	\$ -	\$ 250	\$ -	\$ 137,803
FY23 Projected:	\$ 137,803	\$ 69,810	\$ -	\$ 250	\$ -	\$ 207,863
FY24 Projected:	\$ 207,863	\$ 70,508	\$ -	\$ 250	\$ -	\$ 278,621
FY25 Projected:	\$ 278,621	\$ 71,213	\$ -	\$ 250	\$ -	\$ 350,084

Capital Summary

Does not include Sub Reserve Funds	Projected		
	FY21 Budget	FY20 Actual	FY20 Budget
Revenue			
Grant-GA Entitlement (applied to NE T loan)	-	-	-
Grant-US Customs Apron-Taxiway	-	-	-
Grant-Residential Insulation Phase 1	(113,725)		(277,700)
Grant-RSIP Construction Phase 1	(2,439,679)		-
Grant-Residential Insulation Phase 2	(180,000)		
Grant-RSIP Construction Phase 2	(2,000,000)		
Grant-NW Quadrant Access Road	(8,100)		
Grant-Rehab Airfield Lighting - Phase 1	(62,663)		-
Grant-Master Drainage Study	(52,500)		(87,500)
Grant-Update Exhibit A Property Map	(9,000)		
Grant-Rehab Runway 12/30	(60,000)	(77,767)	(172,500)
Grant-Overlay East Access Road (Tower Rd.)	(8,000)	(58,330)	(48,200)
Grant-Airport Master Plan (Phase 2)	(175,000)		(175,000)
Grant-Airport Master Plan (Phase 3)	-		-
Grant-Lima Project (Taxiway Bypass)	-	-	(45,000)
Grant-Part 150 NEM Update - Phase 1	(270,000)		(270,000)
Grant-Expand East Quadrant GA Apron Design	-	-	-
Grant-Property RSA Acq-Montessori School	-		-
U.S. Customs Facility Loan	(3,000,000)		(2,500,000)
Total	(8,378,666)	(136,096)	(3,575,900)
Capital Improvements			
Building replacement/repair	3,304,500	120,254	3,040,000
Fence/Gate repair	10,750	16,117	10,000
Pavement & Sewer Repair	200,000	131,288	175,000
Total	3,515,250	267,659	3,225,000
Capital Outlay			
Office Equipment	50,500	6,629	60,000
Vehicles	36,000	-	182,500
Shop Equipment	11,000	46,442	74,000
Future Undesignated	492,197	-	580,000
Total	589,697	53,071	896,500
"A" Projects			
Residential Sound Insulation Program- Phase 1	126,361	237,667	277,700
RSIP Construction- Phase 1	2,439,679	-	-
Residential Sound Insulation Program- Phase 2	200,000	-	-
RSIP Construction- Phase 2	2,000,000	-	-
Environmental Assessment Runway 6/24	3,750	-	-
Rehab NW Quadrant Access Road	18,000	-	-
Rehab Airfield Lighting-Phase 1	139,250	21,335	15,000
Master Drainage Study	225,000	-	175,000
Update To Exhibit A Property Map	10,000	-	-
Wildlife Perimeter Fence	31,500	-	-
U.S. Customs Apron-Taxiway	-	-	39,750
Rehabilitate Runway 12/30	-	112,272	31,226
Overlay East Access Road (Tower Rd.)	-	43,446	-
Airport Master Plan (Phase 2)	-	1,472	-
Airport Master Plan (Phase 3) and AGIS	-	350,000	350,000
Part 150 NEM Update - Phase 1	-	-	-
Total	5,193,540	766,192	888,676
Other			
Debt Service-from GA entitlement grant	-	-	-
Total	-	-	-
Total	919,821	950,825	1,434,276

**Capital Projects-Internally Funded
FY21 Budget
Line Item Detail within Category**

		<u>FY21 Budget</u>	
CAPITAL IMPROVEMENTS			
Non-Reserve Funds			
72000.01	<u>Facilities</u>	<u>\$ 120,000</u>	
	Capital Improvements budgeted for Airport facilities are as follows:		
	Misc. building repairs		60,000
	All T-Hangar and Hangar 11 conversion to LED lighting		50,000
	Move Server-Phone Equipment to Archive Room		10,000
72100.01	<u>Fencing, Gates, Landscaping -</u>	<u>\$ 10,750</u>	
	Repair/improvement of fencing and gates.		7,000
	Southwest T-Hangars man gate		3,750
72200.01	<u>Pavement Repairs</u>	<u>\$ 200,000</u>	
	Pavement replacement, crack sealing and sewer repair.		
	Airfield pavement & sewer (200,000)		200,000
72200.01	<u>Sewer Repairs</u>	<u>\$ -</u>	
	Sewer Repairs Listed on Sewer Reserve Fund		
			-
Total Capital Improvements		\$ 330,750	330,750

CAPITAL CONSTRUCTION

73000.02	<u>US Customs Building</u>	<u>\$ 3,184,500</u>	
73000.02	US Customs Demo Hangar 4 Modifications Hangar 7		
	US Customs Facility design-construction		40,000
	US Customs Facility parking lot-watermain		1,824,500
	US Customs Facility parking lot-watermain		370,000
	US Customs Facility apron-taxiway		950,000
Total Capital Construction		\$ 3,184,500	

CAPITAL OUTLAY

74000.01	<u>Office Equipment -</u>	<u>\$</u>	<u>50,500</u>	
	New Server and Employee workstations			45,000
	Multifunction Printer Business Hub			5,500
74100.01	<u>Vehicles- Purchases are now from VERF</u>	<u>\$</u>	<u>36,000</u>	
	Airport 12-14-17-18-19 Rehab			18,000
	Airport 12-14-17-18-19 Rehab			18,000
74200.01	<u>Shop Equipment</u>	<u>\$</u>	<u>11,000</u>	
	E36 Shack Pump			6,000
	Undetermined Capital Shop Equipment			5,000
	<u>Future Undesignated Capital Expense</u>	<u>\$</u>	<u>492,197</u>	
74300.01	Capital allocated for future capital expenditures.			492,197
	<i>Undesignated dollar amounts must be approved by the Chicago Executive Airport Board of Directors before use.</i>			

Total Capital Outlay	\$	589,697
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Grand Total-Internally Funded	\$	4,104,946.92
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**"A" Projects
FY21 Budget**

Grant Service

The "A" and "B" projects listed are taken directly from the IL Dept of Transportation, Division of Aeronautics, Transportation Improvement Program: Airports FFY2021-2025, Final Submittal 12/13/19. The Airport Board of Directors approved the plan with Resolution 19-039 on November 20, 2019.

Federal Fiscal Year (FFY) 2021 runs from October 1, 2020 to September 30, 2021.

	Est FY21 Revenue	Local Share	Total Project Cost
<u>Environmental Assessment Runway 6/24</u>	<u>-</u>	<u>3,750</u>	<u>150,000</u>

Environmental Assessment for Runway 6/24 Closure. Federal 90%, State 5%, Local 5%.

<u>Rehab NW Quadrant Access Road</u>	<u>8,100</u>	<u>18,000</u>	<u>180,000</u>
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Rehabilitate road for Atlantic Drive at NW quad hangars
Current funding program is federal 0%, state 90%, and local 10%.

<u>Rehabilitate Runway 12/30</u>	<u>60,000</u>	<u>-</u>	<u>2,300,000</u>
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This is the rehabilitation of the runway surface as it continues to deteriorate and includes airfield lighting.
Current funding program is Federal 90%, State 5%, Local 5%.

<u>Overlay East Access Road (Tower Rd.)</u>	<u>8,000</u>	<u>-</u>	<u>315,000</u>
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Rehabilitation of Tower Rd. east access. Cost is expected to be \$315,000. Current funding program is federal 0%, state 90%, and local 10%.
From TIPs FFY2020-2024

Subtotal Airport Development	<u>76,100</u>	<u>21,750</u>	<u>2,795,000</u>
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	Est FY21 Revenue	Local Share	Total Project Cost
<u>Part 150 NCP Imp. / Residential Soundproofing- Phase 1</u>	<u>113,725</u>	<u>126,361</u>	<u>3,400,000</u>

Residential soundproofing per noise study.
Current funding program is Federal 90% & Local 10%

<u>Part 150 NCP Imp. / Residential Soundproofing- Phase 2</u>	<u>180,000</u>	<u>200,000</u>	<u>2,000,000</u>
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Residential soundproofing per noise study.
Current funding program is Federal 90% & Local 10%

<u>Rehab Airfield Lighting-Phase 1</u>	<u>62,663</u>	<u>139,250</u>	<u>2,500,000</u>
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Install Airfield Light Control and Monitoring System (ALCMS) and replace Air Traffic Control Tower Control Panel.

<u>Master Drainage Study</u>	<u>52,500</u>	<u>225,000</u>	<u>450,000</u>
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Study the Airport's current stormwater drainage systems.
Possible Federal funding. Currently budgeted State 50% Local 50%

<u>Update To Exhibit A Property Map</u>	<u>9,000</u>	<u>10,000</u>	<u>180,000</u>
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Update To Exhibit A Property Map. Scope to be determined with FAA SOP 3.0 for exhibit "A"
Current funding program is Federal 90%, State 5%, Local 5%.

<u>Wildlife Perimeter Fence</u>	<u>-</u>	<u>31,500</u>	<u>630,000</u>
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Install Wildlife 10' perimeter Fencing

Airport Master Plan (Phase 2)

<u>175,000</u>	<u>-</u>	<u>350,000</u>
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Secondary project work on the Master Plan update. This amount is for reimbursement of CMT expenses.

IDOT Division of Aeronautics agreed to reimburse 50%.

Current funding program is Federal 50% & Local 50%

Part 150 NEM Update - Phase 1

<u>270,000</u>	<u>-</u>	<u>300,000</u>
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The FAA requires an update to the Noise Exposure Map (NEM) prior to undertaking elements of the Noise Compatibility Program (NCP). The NEM report is one of two components of a 14 CFR Part 150 Study update.

Airport Master Plan (Phase 3) and AGIS

<u>-</u>	<u>-</u>	<u>1,010,000</u>
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Secondary project work on the Master Plan update. Costs will be borne by the Airport until any projects relating to the Master Plan are approved. Possible future Federal reimbursement.

	Est FY21 Revenue	Local Share	Total Project Cost
Total Grant Service "A" projects	938,987	753,861	13,615,000

Residential Sound Insulation Program Construction Phases

	Potential FY21 Reimbursed Construction Revenue	Potential FY21 Reimbursable Construction Costs	Potential FY21 Total Airport Expense
<u>Part 150 NCP Imp. / Residential Soundproofing- Phase 1</u>	<u>2,439,679</u>	<u>2,439,679</u>	<u>-</u>

Residential soundproofing per noise study.

Current funding program is Federal 90% & Local 10%

Part 150 NCP Imp. / Residential Soundproofing- Phase 2

<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
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Residential soundproofing per noise study.

Current funding program is Federal 90% & Local 10%

	Potential FY21 Reimbursed Construction Revenue	Potential FY21 Reimbursable Construction Costs	Potential FY21 Total Airport Expense
Total RSIP Construction Expenses	4,439,679	4,439,679	-

"B" Projects

FY21 Budget

The following grant-supported projects, while important to the development of the Airport, are not expected to be funded during the fiscal year due to the funding level being provided by the FAA & IDOT for other projects carrying higher funding priorities. There is a high probability these amounts will not be required, so they are not included in our FY21 grant budget funding requirements.

	Local Share	Total Project Cost
<u>Widen Runway 12/30</u>	<u>197,500</u>	<u>3,950,000</u>
Widen runway 12/30 to 100'.		
Current funding program is Federal 90%, State 5%, Local 5%.		
<u>Customs Facility</u>	<u>3,000,000</u>	<u>3,062,468</u>
Sitework and Construction of Customs General Aviation Facility		
<u>U.S. Customs Apron-Taxiway</u>	<u>52,500</u>	<u>1,050,000</u>
Paving and electrical for apron and taxiway in preparation for a new standalone U.S. Customs & Border Protection facility to fulfill USCBP requirements. Seeking Federal Funds. If funding available funding becomes Federal 90%, State 5%, Local 5%.		
<u>Acquire Avigation Easements-Phase 3</u>	<u>100,000</u>	<u>2,000,000</u>
Acquire Avigation Easements-All Runway Approach Zones-phase 3.		
Total cost and local share for this project is \$2,000,000 and \$100,000.		
Current funding program is federal 90%, state 5%, local 5%.		
<u>EA for Land Acquisition</u>	<u>25,000</u>	<u>500,000</u>
Environmental Assessment for Land Acquisition per ALP/Master Plan.		
Total cost and local share for this project is \$500,000 and \$25,000.		
Current funding program is federal 90%, state 5%, local 5%.		
<u>Expand East Quadrant GA Apron-design</u>	<u>62,500</u>	<u>62,500</u>
CMT contract to design the development of the East Quad GA Apron.		
Approved on resolution 12-045. Final local share is estimated to be \$3,125 if Federally funded.		
<u>East Quad Apron-Phase 3</u>	<u>128,500</u>	<u>2,570,000</u>
Construct east quadrant GA apron-phase 3		
Current funding program is federal 90%, state 5%, local 5%.		
Total cost and local share for this project is \$2,570,000 and \$128,500.		
<u>Develop East Quad GA Apron-construction phase services (est)</u>	<u>15,800</u>	<u>79,000</u>
Construction oversight for the East Quad Apron development by CMT.		
No Board resolution yet. Final local share is estimated to be \$3,950 after reimbursement from the State.		

	Local Share	Total Project Cost
<u>Develop East Quadrant GA Apron-construction/local share (est)</u>	<u>200,000</u>	<u>768,500</u>
Development of the East Quadrant GA Apron & sitework. No Board resolution yet.		
<u>Develop NW Quad GA Apron-Phase 1</u>	<u>312,500</u>	<u>1,250,000</u>
Sitework for northwest quad GA apron (phase 1) . Total cost and local share is \$1,250,000 and \$312,500, respectively. Current funding program is federal 0%, state 75%, local 25%.		
<u>SW Quadrant Apron</u>	<u>137,500</u>	<u>550,000</u>
SW quadrant apron construction. Current funding program is federal 0%, state 75%, local 25%. Total cost and local share for this project is \$550,000 and \$137,500.		
<u>SE Quad Apron-Phase 1</u>	<u>1,116,409</u>	<u>2,233,643</u>
Reconstruct and develop of southeast quadrant apron including EA reimbursement. Alternative financing option. Current funding program is federal 48.7%, state 1.3%, local 50%. Total cost and local share for this project is \$2,233,643 and \$1,116,409.		
Total Grant Service "B" projects-not included in proposed budget	\$ 5,348,209	\$ 18,076,111

Unrestricted Net Position (Reserves) Available:

	<u>Operating</u>	<u>Building & Land Reserve</u>	<u>(VERF) Capital Reserve</u>	<u>Sewer Reserve</u>	<u>Repair or Demo Reserve</u>	<u>Total</u>
Projected Starting Cash Balances @ 4/30/20	4,352,114	797,653	974,243	504,818	-	6,628,828
FY21 Budget:						
Revenue Budget	4,587,172		50,000	132,673	-	4,769,846
Operating Expenses*	(3,463,899)				-	(3,463,899)
Other Income & Expense	17,400	3,500	8,000	3,500	-	32,400
Debt Service	(869,855)				-	(869,855)
Transfer to VERF	(250,000)		250,000			-
Transfer to Building & Land Reserve	120,000	(120,000)				-
Transfer to Facility Repair-Demo Fund	(68,434)				68,434	-
Sewer Reserve Fund Projects	-			(235,000)		(235,000)
Vehicle & Equipment Fund Projects	-		(710,000)			(710,000)
Building & Land Fund Projects	-	(400,000)	-			(400,000)
Capital Improve (Facilities/Paving)	(330,750)	-		-		(330,750)
Capital Outlay (Vehicles/Equip)	(97,500)	-				(97,500)
Capital Construction	(3,184,500)					(3,184,500)
Grant Service "A" Projects	(753,861)					(753,861)
Capital Future Undesignated Expense	(492,197)					(492,197)
Grant revenue & Capital Financing	3,938,987					3,938,987
Capital Other						-
Projected results for FY21	(847,436)	(516,500)	(402,000)	(98,827)	68,434	(1,796,329)
Projected Running Balances @ 4/30/21	3,504,678	281,153	572,243	405,991	68,434	4,832,500
Less 3 month operating reserve*	(865,975)					
Over/(short)	2,638,703					
* FY21 budgeted operating expenses times 25% as required by the Airport's business plan.						

LOCATION MAPS
FOR POTENTIAL
CAPITAL PROJECTS

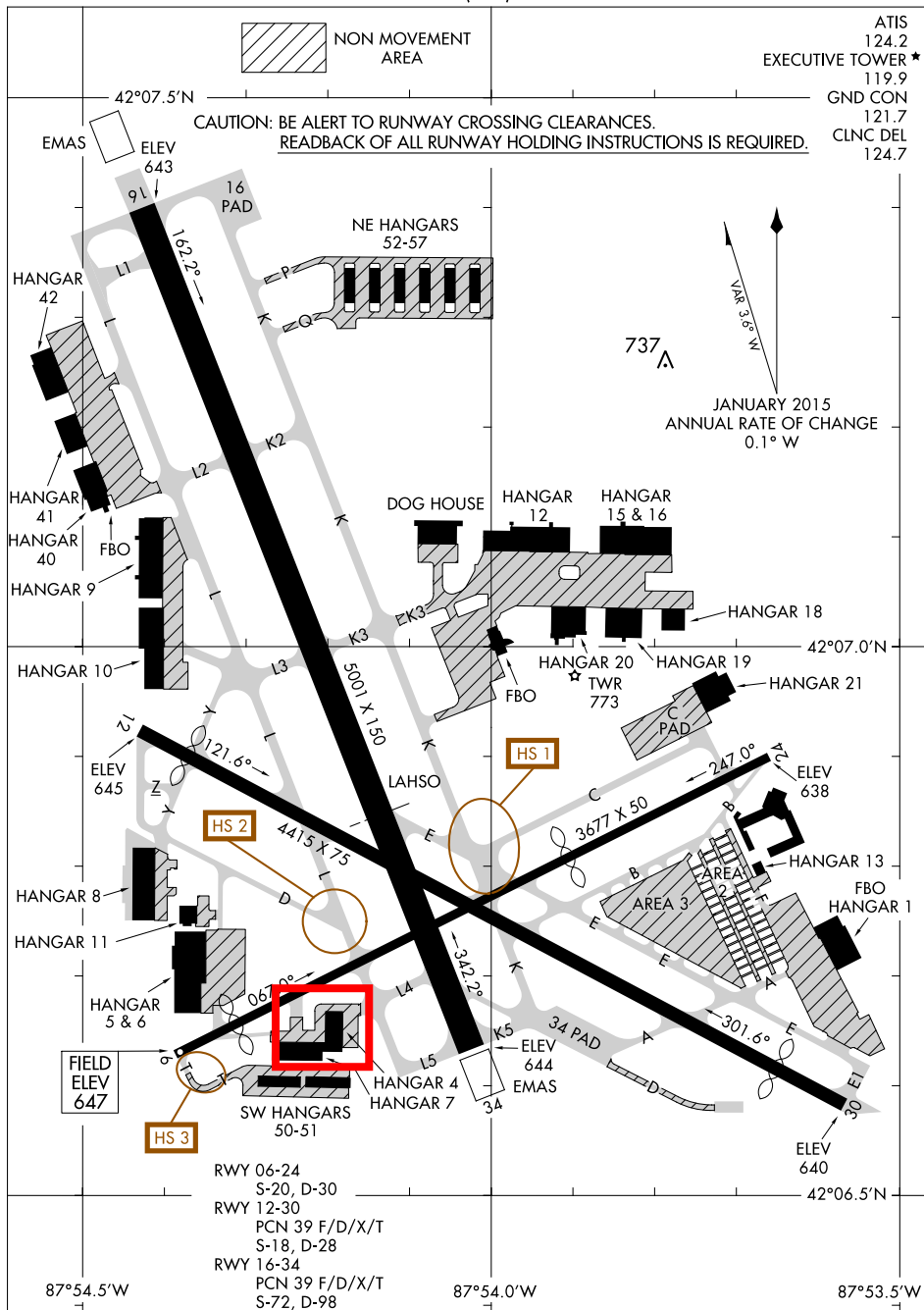
POTENTIAL U.S. CUSTOMS STANDALONE BUILDING

19003

AIRPORT DIAGRAM

AL-5028 (FAA)

CHICAGO EXECUTIVE (PWK)
CHICAGO/PROSPECT HEIGHTS/WHEELING, ILLINOIS



EC-3, 03 JAN 2019 to 31 JAN 2019

EC-3, 03 JAN 2019 to 31 JAN 2019

AIRPORT DIAGRAM

19003

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CHICAGO/PROSPECT HEIGHTS/WHEELING, ILLINOIS
CHICAGO EXECUTIVE (PWK)

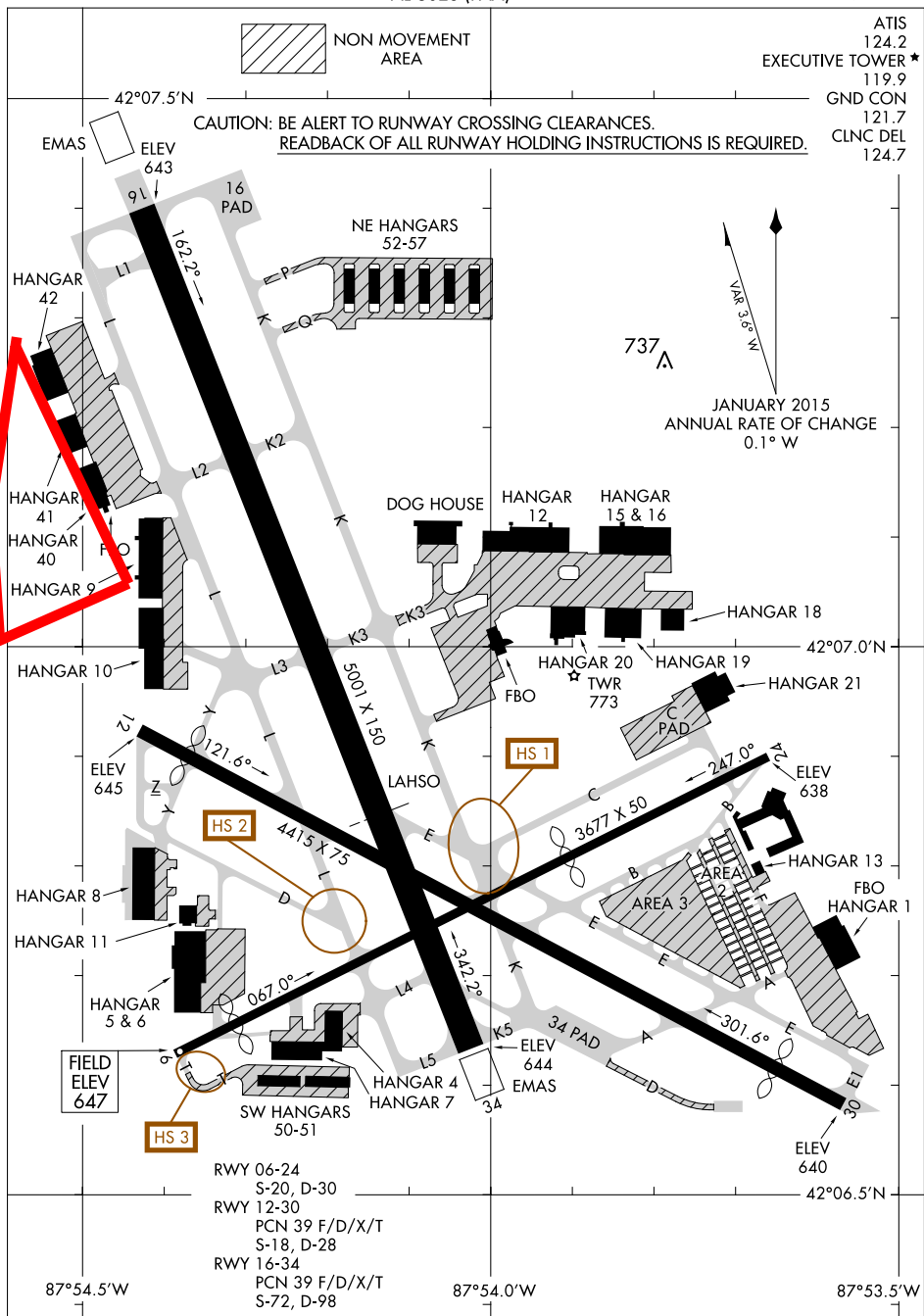
REHAB NW QUAD ACCESS ROAD

19003

AIRPORT DIAGRAM

AL-5028 (FAA)

CHICAGO EXECUTIVE (PWK)
CHICAGO/PROSPECT HEIGHTS/WHEELING, ILLINOIS



EC-3, 03 JAN 2019 to 31 JAN 2019

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CHICAGO/PROSPECT HEIGHTS/WHEELING, ILLINOIS
CHICAGO EXECUTIVE (PWK)