

Message from the Executive Director

To: Board of Directors

From: Jeffrey Miller



Chairman Harris and Members of the Board,

I am pleased to present this year's budget, which reflects our continued commitment to fiscal responsibility and the steady demand for Chicago Executive Airport as a premier destination for aircraft operators. The strong interest in hangar space underscores our airport's value in the industry, and as we enter the new fiscal year, our senior leadership team will outline key priorities for their respective departments.

Our overarching theme remains operational excellence, even as we plan for major initiatives. Notably, in 2026, the airport will celebrate its 100th anniversary. To commemorate this milestone, we are budgeting for a series of events throughout the year. Additionally, we are initiating plans for a new Aviation Community Center, which would replace our existing administrative offices. This facility will serve as a hub for community engagement, providing space for local organizations, nonprofit partners, and higher education collaborations.

Over the past year, we have made significant progress with the Sky Harbour project, working alongside local communities to acquire the former Ramada Inn property—positioning it as the gateway to this transformative development.

As we move forward, we are allocating funds to ensure a successful project launch, targeting a start date in Fall 2025 or Spring 2026. Once fully operational, the revenue generated by Sky Harbour will contribute up to 25% of our current annual income, making a substantial financial boost for the airport.

Finally, with our transition to a new audit firm, we have implemented recommended adjustments to budget line items. While some allocations may appear significantly different, Director of Finance Jason Griffith will provide insights into these changes, which primarily reflect a reclassification of funds between operating and capital expenses rather than any fundamental budgetary shifts

Thank you for your continued leadership and support throughout the 2025 budget process. We look forward to a successful and prosperous fiscal year ahead.

Sincerely,

Jeffrey Miller

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Message from the Director of Economic Development & Administrative Services

To: Board of Directors

From: George Sakas



Chairman Harris and Members of the Board,

As we continue to refine our financial and operational strategies for the coming fiscal year, I want to provide an overview of the key budget considerations and initiatives for FY 2026.

This year, we are reviewing adjustments to employee benefits based on annual cost fluctuations. We are actively exploring options to enhance employee-paid dental, life, and vision coverage to provide more comprehensive benefits. The findings could potentially be presented for the Boards review, depending on the research outcome.

In terms of services and supplies, we have made minor adjustments to reflect inflation and anticipated needs. Notably, we have allocated an additional \$10,000 for computer hardware to replace aging equipment. Engineering services have also been adjusted to reflect expenses incurred in FY 2025, particularly those related to development and capital projects.

We are working to establish engineering expense recapture agreements with our airport partners where feasible. Insurance costs have increased due to nationwide trends, but we are confident that our new broker will help us secure more competitive bids.

Lease development and legal services have been adjusted as well, reflecting both past expenditures and anticipated needs for revenue-generating projects.

Looking at other expenses, we have increased our budget for NBAA-BACE to support a larger booth and a higher-quality presentation. Property taxes, however, have been reduced by \$100,000 following successful petitions for exemptions on acquired properties. We also anticipate receiving refunds for prior tax payments. Public relations and marketing efforts will see a modest increase overall, with an additional \$150,000 allocated to support our Centennial Celebration. Customs services have also experienced cost increases, primarily due to service-related overtime, but these costs are offset by corresponding revenue. The RSIP program has now been incorporated into the budget as a non-operating expense because it is not a true capital project or operating expense.

On the revenue side, we are addressing several key matters. Ascension has decided to discontinue its arrangement for Hangars 5 and 6, and we are actively pursuing alternatives to maintain both quality services and the approximately \$200,000 in associated revenue. The lease for Hangar 11 is set to expire at the end of October, and we have begun negotiations for a short-term renewal. Additionally, we are assessing potential accommodations for Hangar 13. Additionally, our Industrial Lane properties are projected to see modest rent increases of approximately 4%-5%.

Looking ahead, we have several significant projects and initiatives planned for FY 2026. The decommissioning of Runway 6-24 will be completed, and construction for Sky Harbour is set to begin. Our Centennial Celebration, a major milestone, is being carefully planned with events and promotions extending into FY 2027. The Run the Runway event continues to grow and improve with the dedicated efforts of our administrative staff. We are also conducting due diligence and planning for the airport headquarters and terminal building while actively marketing the Tower Road hangar properties. Consistent information technology upgrades remain a priority, and we are focusing on infrastructure planning in the Southwest Quadrant to attract new airport partners.

We appreciate the Board's ongoing support as we move forward with these initiatives. Please feel free to reach out with any questions or for further discussion.

George Sakas

George Sakas

Message from the Director of Operations & Maintenance

To: Board of Directors

From: Andrew Wolanik



Chairman Harris and Members of the Board,

I am pleased to provide you with the Operations and Maintenance Department budget for FY2026.

While this department's priority has always been and always will be safety, we've made large efforts over the years to incorporate the themes of continuous improvement, operational efficiency, modernization, proactiveness, and preparedness.

With your support over the last several years, we've invested monetary resources to allow both Fire Departments whom service this Airport the ability to have hands on, immersive aircraft fire training experiences on the airport. While training can be perishable, we would like to continue to invest in proper high-fidelity training as well as both educational and industry collaborating opportunities for the betterment of the Airport.

With our theme of continuous improvement, we collaboratively work as a Team to decide what specific implements, vehicles, ancillary items, and other internally funded projects that best fit the current and future needs of the Airport for budget consideration. We utilize our dedicated staffs' expertise to ensure what we are requesting funds is appropriate and is also inline Airport's current and future layout with many different considerations taken into account.

Along with the theme of operational efficiency and modernization, we also research and look forward for new technologies that not only let us operate safely but also allow us to perform our work more

effectively, and efficiently. Programs like our recent innovative Aerolaser wildlife project have allowed us to minimize exposure to the aircraft operating environment, produce a reduction in overall wildlife strikes from previous years. Moreover, this has also allowed us to discontinue contracts with a long term vendors with overall cost savings.

As mandated by the Board of Directors several years ago, we've also taken a large leap forward in our security posturing. With the Board's support, we've invested into a diverse security infrastructure of electronic technology and physical barriers to fortify and help mitigate a variety of threats we may face. The investments we've put in place and the future investments we hope to add in the future will help take this airport into the future where we ensure we are being proactive, modernized, and prepared. While this helps us align with all our themes this adds to a further goal to be even more of an industry leading Airport, not an industry following one.

In conclusion, the efficient use of our time and resources is always another priority which we do not take lightly. With any budget planning process, we like to take a dive into each line item and project to find where we can make changes not to only give realistic expectations of expenditures but also more importantly where we can save no matter how small the line item may be.

I am very proud of what we as an Airport have accomplished, especially in the last couple of years. I am even more excited for the future of this Airport and I am grateful for the opportunity to be part of it.

Thank you for your continued service to Chicago Executive Airport.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Wolanik', with a stylized, cursive script.

Andrew Wolanik

Message from the Director of Finance

To: Board of Directors

From: Jason G. Griffith



Chairman Harris and Members of the Board,

Chicago Executive Airport's budget cycle is one of the most crucial steps in not just the daily operational success, but it is vitally crucial to ensure funding for the long-term capital needs that are necessary to keep Chicago Executive Airport as a premier airport. Ensuring funding for both the short-term & long-term capital projects that Chicago Executive Airport has is one of the most interesting and exciting parts of what we do in the Finance Department.

As Executive Director Miller mentioned the auditors had made recommendations to Airport staff about the Residential Sound Insulation Program (RSIP) is not being a true capital project. The Airport will never directly be receiving the results of the program such as windows and doors. Airport staff and the auditors agreed that RSIP fits best in our budget as a non-operating expense and revenue program. A RSIP is separate from operational needs to keep the Airport open and running. The Airport is not reliant on RSIP to operate as an Airport. The net RSIP expense is now located on its own page in the budget.

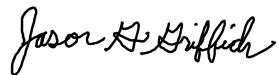
The Finance Department will launch the Yardi accounting software system in fiscal year 2026. Staff is excited to make the switch to this more modern accounting system should produce a better quality product. Yardi allows for better tracking of items on both the accounts receivables and accounts payables sides. This includes for long-term lease documents, tenant transactions, and vendor invoices loaded into the system for better real time knowledge.

I wanted to second what Director of Economic Development & Administrative Services mentioned in the confidence we have in our new broker. They have been a pleasure to work with and I currently reviewing all Airport policies. They are confident that they can bring proposal with lower premiums than what the Airport has received in the past. Airport staff will continue to work with our IT vendor to ensure the Airport is using modern efficient devices and software. Airport staff is working on a new copier lease to start in early fiscal year 2026 with partnering with our IT provider.

The Airport continues to have seen growth in hangar development, usage of the U.S. Customs and Border Protection continues to be a bright spot as one of the busiest user fee ports, high demand for t-hangars, strong fuel flowage volumes, inquiries to develop at Chicago Executive Airport. People want to be based at Chicago Executive Airport. Airport staff will continue to monitor grants and alternative revenue sources to ensure the success of the Airport and its ability to fund projects that allow for these interested parties to develop Chicago Executive Airport.

Sincerely,

Jason G. Griffith

A handwritten signature in black ink that reads "Jason G. Griffith". The signature is written in a cursive, flowing style.

CHICAGO EXECUTIVE AIRPORT

FY 2026

Proposed Annual Budget

Fiscal Year Ending

4/30/2026



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

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Chicago Executive Airport Budget

Fiscal Year Ending

April 30, 2026

FY2026 Budget

Draft to the Chicago Executive Airport Board of Directors – February 14, 2025

Workshop by the Chicago Executive Airport Board of Directors – February 19, 2025

Approved by the Chicago Executive Airport Board of Directors- March 19, 2025

Approved by the City of Prospect Heights City Council – April 15, 2025

Approved by the Village of Wheeling Board of Trustees – April 21, 2025

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The City of Prospect Heights, Illinois and
The Village of Wheeling, Illinois**

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Profiles

Chicago Executive Airport

Chicago Executive Airport is located eighteen (18) miles northwest of Chicago, Illinois. The Airport is owned by the City of Prospect Heights and the Village of Wheeling as an intergovernmental cooperative through an intergovernmental agreement. Chicago Executive Airport is managed under the guidance of the Chicago Executive Airport Board of Directors - a board consisting of three members from each Municipality plus a chairman who consider both current and long-term plans for the Airport. Chicago Executive Airport is one of the few self-supporting airports in the United States. In 2026 Chicago Executive will be celebrating its one-hundredth (100) anniversary as an airport.

Designated as a reliever airport by the Federal Aviation Administration, the Airport relieves general aviation traffic from O'Hare International Airport, eight miles south of Chicago Executive Airport. The Airport averages 100,000 annual operations and has over three hundred (300) based aircraft. Users of the Airport range from Fortune 500 companies and their executives to private pilots. Chicago Executive is also the busiest user fee airport in the Midwest for U.S. Border Protection international clearance operations with over five hundred (500) clearances in a fiscal year.

City of Prospect Heights

The City of Prospect Heights, formed in 1936, has grown to a population of 16,000 consisting of a mix of single-family homes, condominiums, and apartment buildings. Prospect Heights was incorporated January 31, 1976, exactly 40 years after the first family moved in, the City of Prospect Heights was born. Prospect Heights boasts a library, excellent schools, and two Park Districts with two facilities, each with a swimming pool and something for all ages. Three shopping centers provide a variety of shopping experiences and numerous quality hotels and motels are near the Airport.

Village of Wheeling

The Village of Wheeling was settled in 1833 and officially founded in 1894. Wheeling features a combination of homes, some more than 75 years old existing among new construction. Wheeling is known for its many excellent restaurants including "Restaurant Row" situated along Milwaukee Avenue. The most recent census had Wheeling's population over 39,000 residents.

Both municipalities are bordered by almost 1,000 acres of Cook County Forest preserve. Train stations provide commuter transportation to both municipalities.

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March 19, 2025

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 of Directors

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.

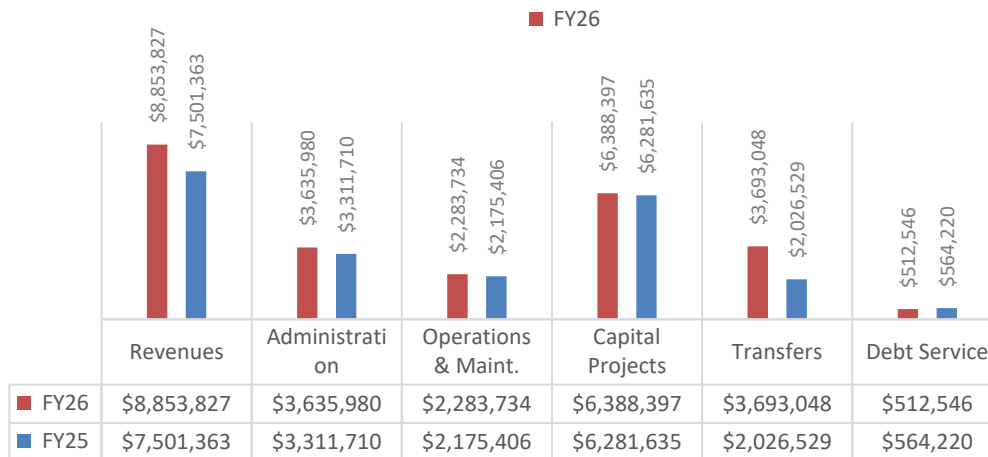
Budget Document

Chicago Executive Airport (Airport) has one enterprise fund, the Joint Airport Fund. An enterprise fund is a governmental accounting fund that provides a good or service to the public and charges fees to make the entity self-sustaining. Enterprise funds operate in a similar manner to private business enterprises, with the intent that the costs (expenses, including depreciation) of providing goods or services to the public on a continuing basis be financed primarily through fees charged to the entity’s users. 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 are not included in the budget, and 2. capital outlays and the receipt of long-term debt proceeds are not included in operating expenses within the financial statements. While the Sewer Reserve, the Vehicle & Equipment Reserve, the Building & Land Reserve, and the Capital Repair and Demolition sub-funds are presented in the budget as separate funds, they are part of the Joint Airport Fund. These reserve funds are not legally required but were established by the Airport Board of Directors to plan for the Airport’s short- and long-term capital needs.

The budget is prepared considering historic expenses as well as anticipated expenses 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 Municipalities would need to approve any budget adjustment necessary to cover a departmental or capital budget section that exceeds the approved budgeted amounts. As part of its budgeting process for FY26 the Airport is continuing to use the 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 for the Airport’s extensive capital needs. 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 expense of services in the future.

BUDGET COMPARISON



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: FY26 total budgeted revenues are \$8,853,827 a \$1,352,464 (18.03%) increase from FY25. A Consumer Price Index (CPI) increase of 3.461% was instituted for the majority of Airport fees. The average CPI in calendar year 2024 was 3.461%. The CPI for the first half of calendar 2024 was 3.14%. However, the second half of calendar year 2024 the CPI was 3.78%. The FY26 budget used an estimated 3.2% CPI increase for budgeting purposes for long-term lease revenues. 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 depending upon that lease's anniversary date.

Expenses: The operating budget is comprised of two departments, Administration & Finance (A&F) and Operations & Maintenance (O&M). The total budgeted FY26 operating expenses for both departments is \$5,919,714, a budgeted increase of \$432,598 (7.88%) from FY25.

Interest Income: Budgeted interest income is expected to increase from \$149,748 to \$504,450, an increase of \$354,702 (236.87%). The annual percentage interest rate on the Airport's MaxSafe account is currently around 5.5%. The interest rates on the Airport's accounts have increased this past year. With the higher interest rates this budget reflects higher anticipated future interest returns. The MaxSafe account allows for unlimited sweeps which allows the Airport to maximize the interest return.

Debt Service: Budgeted debt service expense decreased by \$51,674 (-9.16%), to \$512,546. This decrease is partially due to the Southwest t-hangar being paid off in November 2025.

Reserves: The Sewer Reserve fund was established in FY12. The sewer revenues generated on the airfield 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 FY26 the scheduled VERF transfers and sale of old VERF items totals \$516,000. These funds are to be used for large and small vehicle and equipment purchases. The sale proceeds of any vehicles or capital equipment will go into the VERF. In FY16 the Building Reserve Fund was established. In FY20 this fund was renamed to the Building and Land

Reserve Fund. In FY26 the scheduled Building and Land reserve fund transfers total \$3,000,000. These funds are to be used for the construction of buildings, hangar construction, or for land purchases. If the Airport sells any land the funds received will go into the Building and Land Reserve Fund. In FY21 the Airport established a Capital Repair and Demolition Fund (CRDF). As Airport buildings and hangars continue to age this fund will be used to either do capital improvements to buildings, capital improvements to hangars, or demolish the building or hangar. The FY26 budget is scheduled to transfer 5% of budgeted long-term lease revenues, hangar 5 revenues, and hangar 6 revenues totaling \$177,049 into the CRDF.

Non-Operating Revenues and Expenses: On the recommendation of the Airport's auditors the Residential Sound Insulation Program (RSIP) was reclassified from a Capital Project to a non-operating expense project. The FY26 budget has \$2,500,000 in RSIP expenses that are offset by \$2,250,000 in anticipated RSIP grant reimbursement.

Capital "A" Projects: The total project expense of all Capital "A" projects is estimated at \$15,186,667, of which the Airport's budgeted local share is \$3,060,833 with estimated offsetting grant revenues of \$8,120,466.

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 fiscal year's budgeted operating expenses, which would be \$1,479,928 ($\$5,919,714 \times 25\%$) for the FY26 budgeted operating expenses. The Airport's debt covenants require the Airport maintains a cash balance worth 180 days of budgeted operating expenses. For FY26 that amount is \$2,919,311 ($\$5,919,714 \times 180 / 365$) for the FY26 budgeted operating expenses.

The operating reserves and the debt covenant are separate from each other and are not a combined total. The Airport's projected operating and self-funded capital reserve funds, not including the Airport's four capital reserve sub-funds, beginning balance on May 1, 2025, of \$6,148,273 and projected ending balance of \$4,600,312 on April 30, 2026, are sufficient to cover both the Airport's business plan and debt covenant requirements.

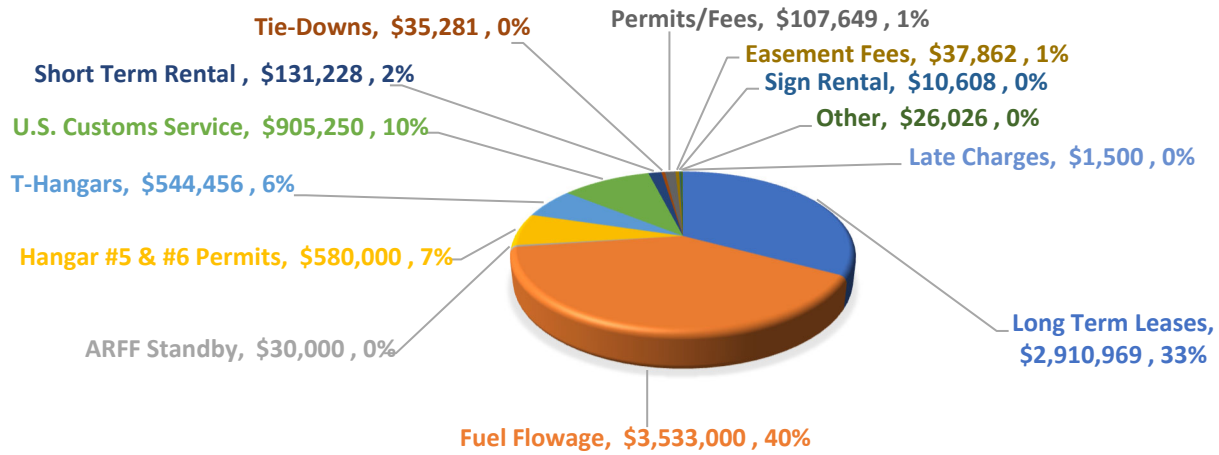
Staffing, Compensation, & Benefits

The number of Full-Time Equivalents (FTE) for Airport staff in FY26 is budgeted to remain the same as in FY25. The Airport plans on continuing to hire four maintenance interns and one administration intern during the summer months. Interns may be invited back to work winter operations for further experience. Staff counts are expected to be 15.82 FTE's in FY25. All full-time and part-time Airport employees, excluding interns, are evaluated on an annual basis. Depending upon the individual employees' evaluation an increase in compensation may occur. No compensation increases are guaranteed.

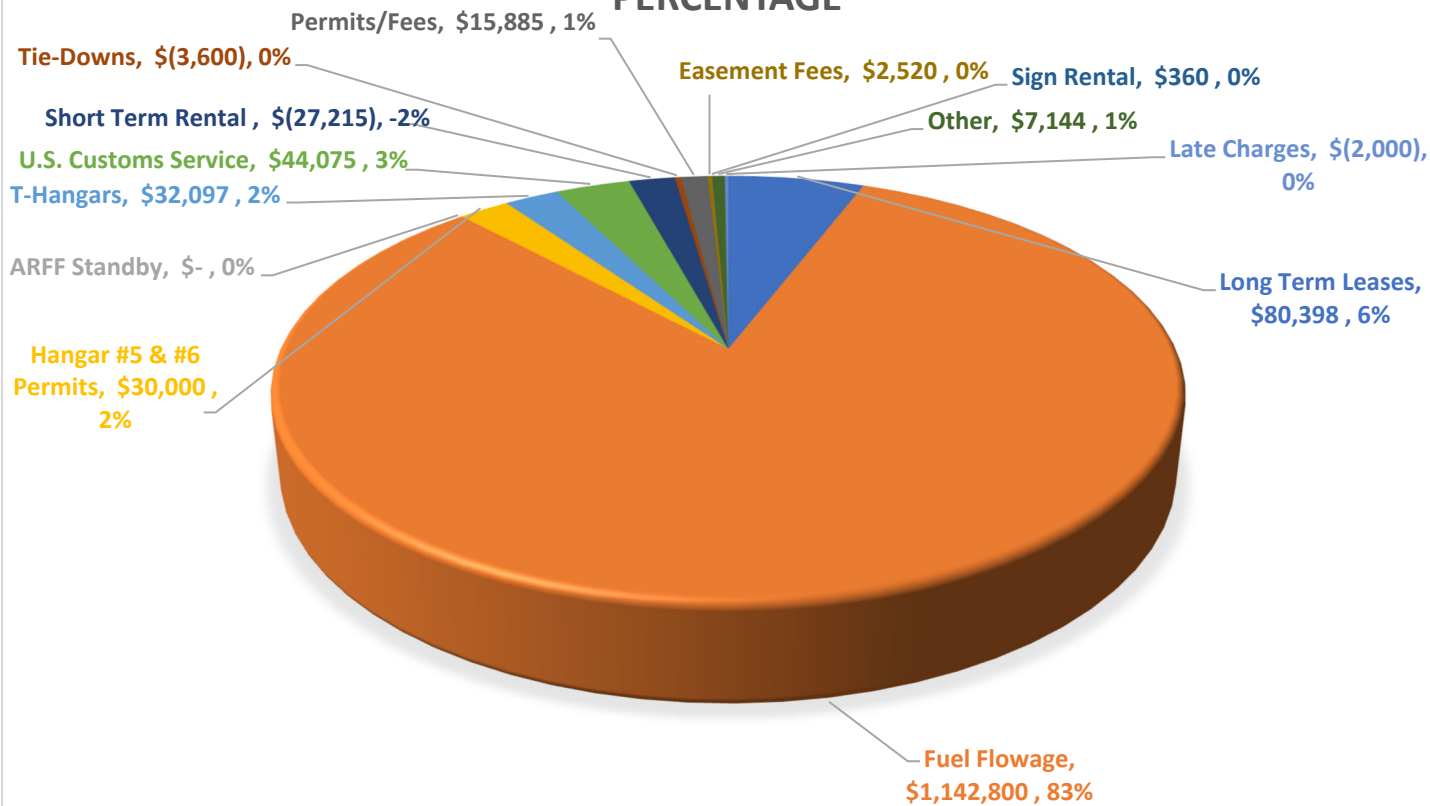
Full-time Airport staff will be comprised of one Executive Director, one Director of Economic Development and Administrative Services, one Director of Finance, one Director of Operations & Maintenance, one Administrative Coordinator, one Property Accountant, one Maintenance and Operations Supervisor, six Maintenance Technicians, and one Operations Coordinator/Junior Maintenance Technician. Part-time and seasonal staff will be comprised of one Administrative Assistant, four maintenance interns, and one management intern. The Executive Director reports directly to the Airport's Board of Directors. All other positions report to the Executive Director.

Employee Benefits consist of health insurance, optional dental insurance, life insurance, disability insurance, a 401b retirement plan, service time awards, and the Airport's share of FICA and Medicare taxes. Operations and Maintenance employees are also eligible for an annual boot stipend and tool allowance reimbursement.

FY26 REVENUES BY SOURCE & PERCENTAGE OF FY26 REVENUE



FY26 TO FY25 REVENUE CHANGES BY DOLLAR AMOUNT & PERCENTAGE



Detailed Budget Analysis Revenues

FY26 revenues are budgeted to be \$8,853,827, an increase of \$1,352,464 from FY25. 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 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.

FY26 budgeted long-term lease revenues of \$2,910,969 are 32.88% of the total budgeted revenues. Long-term lease revenues are budgeted for a \$80,398 increase from FY25. Like most Airport revenues most long-term leases have a built-in annual CPI increase. The timing of long-term lease increases varies and are dependent on the language in the long-term leases. The Airport used an estimated CPI adjustment of 3.2% for budgeting purposes. Depending on the lease's anniversary date the CPI percentage can be higher or lower. Calendar year 2024 averaged a CPI of 3.46%. However, the second half of calendar year 2024 averaged 3.78%. Airport staff is estimating the CPI increase will be similar to FY25 but are using the 3.2% for the increase to long-term lease revenues.

Budgeted FY26 fuel flowage fees of \$3,533,000 are 39.90% of budgeted revenues. There is a budgeted increase for both the on and off-airport Jet-A Fuel Flowage rates for FY26. On airport Jet-A is budgeted for an increase in total fuel flowage gallons following what the Airport has experienced recently. The Airport has seen a small increase to off-airport fuel flowage and has budgeted for a slight increase in the gallons for that segment. The 100LL fuel flowage rate was budgeted to increase \$0.01 from FY25 and the number of gallons of 100LL has a budgeted increase following the trends experienced in FY25. The combined changes result in an increase in total budgeted fuel flowage revenues of approximately \$1,142,800. Fuel flowage is a per gallon fee calculated on the number of gallons of aviation fuel purchased by the Airport's Fixed Based Operators (FBOs) and put into their fuel storage tanks. In FY26 the Jet-A fuel flowage rate is budgeted to increase to \$0.40 for on-airport fuel and \$0.80 for off-airport fuel. This is a significant increase, 42.86% increase, from FY25. This increase is needed to support the increased capital needs of the Airport. The FY26 100LL fuel flowage rate is budgeted for \$0.20 a one cent increase from FY25. The Airport's fuel flowage rate is one of the highest across the country. However, Chicago Executive Airport does not charge landing fees and this variable revenue stream is the Airport's best opportunity to capture revenues from transient aircraft.

Hangar 5 and hangar 6 revenues continue to be their own line item in the FY26 budget. The Airport issues permits to tenants for both aircraft and office space. Ascension was selected as the service provider for hangar 5 and hangar 6 based off their proposal. Ascension's employees handle, move, and fuel the aircraft in these hangars. Airport staff per the Airport's insurance are not allowed to touch aircraft. Budgeted hangar 5 and hangar 6 revenues total \$580,000 and are 6.55% of the FY26 budget.

Total t-hangar revenues are budgeted to be \$544,456. Combined Southwest and Northeast t-hangar fees are 6.15% of budgeted revenues. All t-hangars are budgeted to be \$0.588 per square foot regardless of location. This is an increase of \$0.020 per square foot. A CPI increase of 3.46% was used for the Airport's per square footage fees. This is an average increase of \$27.02 per month for all t-hangars. The Airport did a rates and fees study in FY24 that recommended t-hangar fees higher than what are in the FY26 budget.

Budgeted tiedown fees of \$35,281 are 0.40% of budgeted revenues. The number of tie-down tenants slightly decreased in FY25 from FY24. The FY26 takes that slight decrease in consideration for the estimated revenue. Tiedown demand remains seasonal. Tie-down fees were increased by a CPI of 3.46%

and are budgeted at \$140 a month for a single engine aircraft and \$280 a month for a twin-engine aircraft in FY26.

Short-term lease revenues are budgeted to decrease \$27,215 to \$131,228 in FY26. Short-term lease revenues are 1.48% of this year's budget revenues.

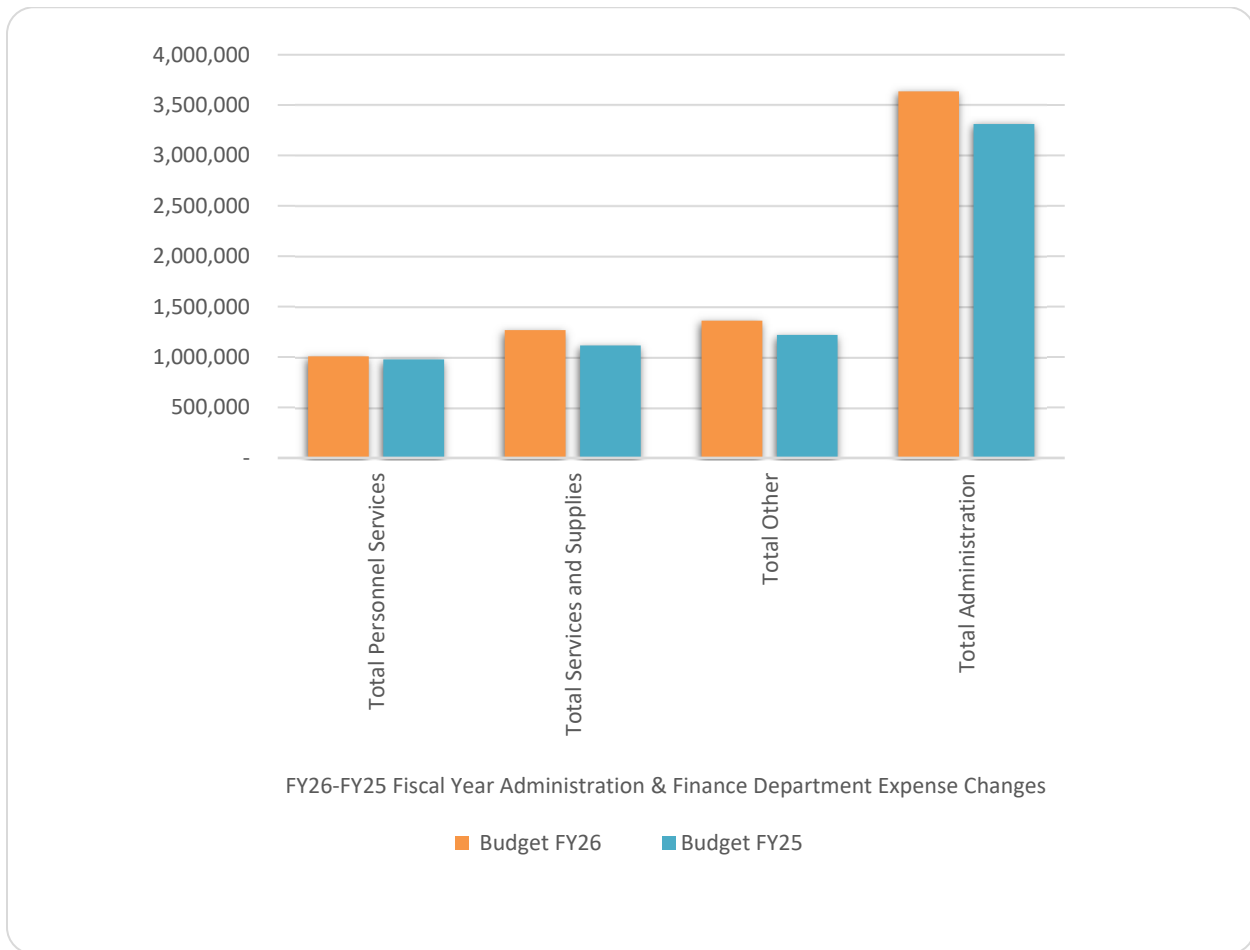
Permits and Fees are budgeted to be \$107,649 and are 1.22% of the FY26 budgeted revenues. Airport staff will continue to audit the airfield for commercial operating permits (COP) fees this upcoming fiscal year. COP fees were adjusted on the recommendations of the Airport's rates and fees study conducted in FY24. A flat rate for all on airport COPs permits will remain in effect in FY26. The biggest change to the Airport's COPs is when a through the fence operator is doing business, they will be charged a COP fee three times what a based customer is charged per month. The Airport wants to ensure that the companies that have COPs and are based at the airport do not have to compete with off-site operators. The Airport hopes to incentivize any company doing business on the airfield to have an established office or location on the airfield. Using the new access control system and better communications with the FBOs the Airport is creating an approved vendor list with the goal of capturing all commercial activities at the Airport.

The FY26 budget proposes an increase to U.S. Customs overtime fees. This is based on staff seeing increases to U.S. Customs overtime fee invoices. U.S. Customs user fees were last increased in FY25 and in FY20. The Airport remains the most used user fee airport in the region. FY26 budgeted U.S. Customs fees total \$905,250 and are 10.22% of budgeted revenues.

The Airport is exploring having ARFF on standby when a transient requests it. This will operate similarly to U.S. Customs. Staff is continuing exploring this and what the final fee structure will be. The FY26 budgeted currently has revenues for this at \$30,000 and 0.34% of the FY26 budgeted revenues. Staff will true up actual revenues in further fiscal years.

Operating Budget

The operating budget is departmentalized by function- Administration & Finance (A&F) and Operations & Maintenance (O&M). Budgeted expenses for both departments are budgeted to increase to \$5,919,714. A total budgeted increase of \$432,598, or 7.88% compared to FY25.



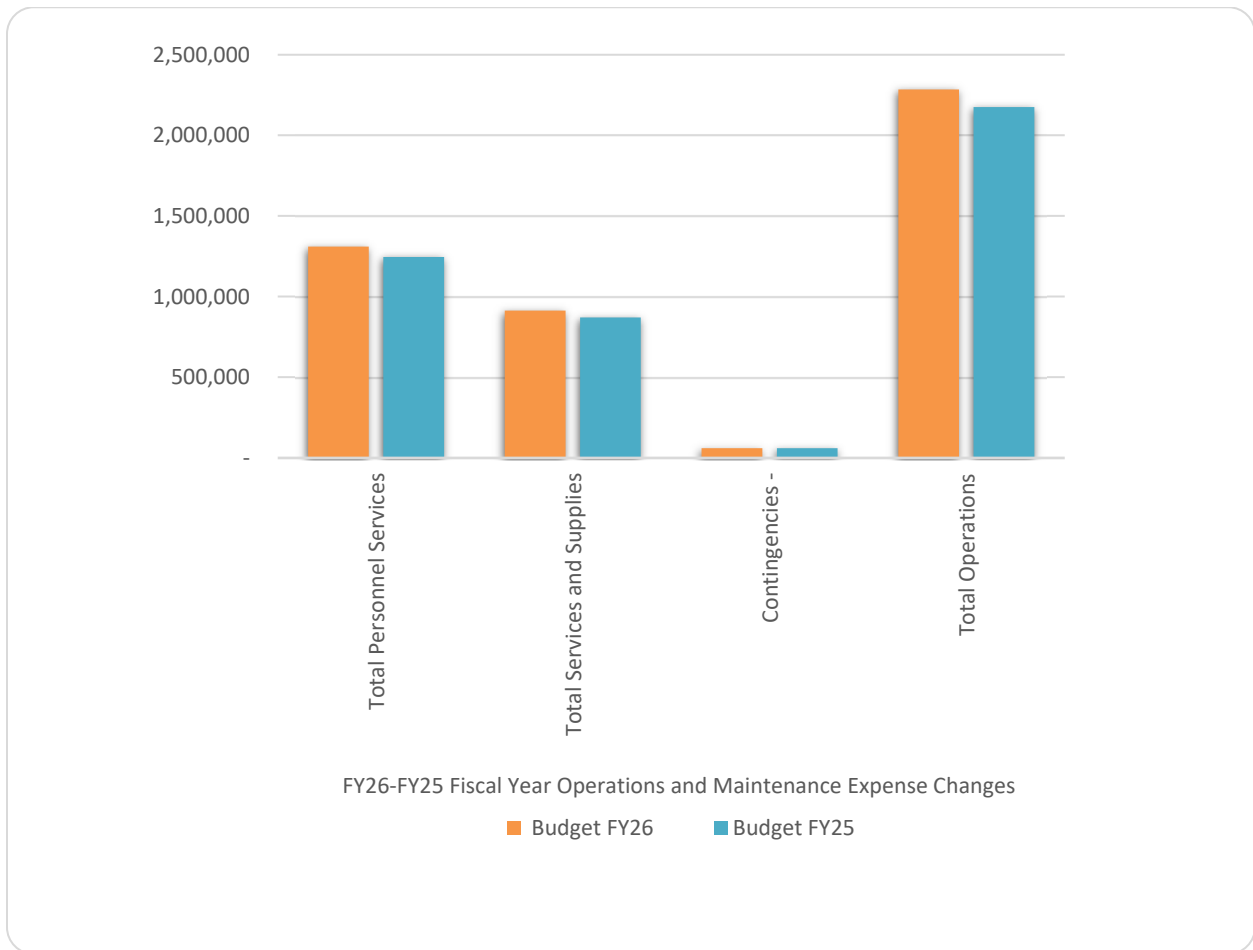
Administration & Finance Department

FY26 budgeted Administration & Finance expenses are \$3,635,980, which is an increase of \$324,270 or 9.79%, from FY25.

Personnel: The Personnel section's is budgeted to increase by \$30,792 to \$1,007,432. Insurance expenses used an estimated 5.0% increase, which occurs in July. All non-Director level salaried wages include a 3.0% living wage adjustment and applicable taxes and benefits. As in the past two fiscal years there is no living wage adjustment for Director level staff.

Services and Supplies: This category in the budget is budgeted to increase by \$152,635 to \$1,268,098, a 13.68% increase. An estimated 7% increase for the Airport's insurance renewal was used for the FY26 budget. There were significant increases to the engineering, lease development, and legal services line items with the Airport exploring site plans for an Aviation Community Center.

Other: This category shows an expense increase of \$140,843, to \$1,360,450 for FY26. Budgeted expenses were increased for the promotional items, the 5k run event, and promotional clothing. As part of an aviation educational initiative, representatives of the Board and representatives from the Municipalities are budgeted to attend the NBAA National Convention in Las Vegas in FY26. The Airport will continue to exhibit at the convention this year. This conference has led to the Airport's relationships with current tenants that like to see exposure of the Airport and has led to direct connections to new leases on the Airport. The line items for this conference have been adjusted to reflect current rates. Representatives of the Airport will also be exhibiting and attending the NBAA Dispatcher's conference in FY25.



Operations and Maintenance Department

FY26 budgeted Operations & Maintenance expenses are budgeted to be \$2,283,734, an increase of \$108,328, or 4.98%, from FY25.

Personnel: This section is budgeted to increase \$65,178 to \$1,310,432. This reflects a living wage adjustment of 3.0% for all hourly employees. As in the past two fiscal years there is no living wage adjustment for Director level staff. The Airport is also budgeting for a 5.0% increase to health insurance costs, which may increase in July.

Services and Supplies: In FY26 this section is budgeted to increase \$43,150 to \$913,301. There increase were driven by line item increases to visual aids for low profile barricades, vehicle maintenance, fuel tank inspections, and insurance increases.

Non-Operating Budget Items

Interest Income

The budget shows an increase in interest income from \$149,748 to \$504,450. In addition to the Airport's funds experiencing a significant increase in interest rates there has also been a change to the Airport's MaxSafe account. Prior to FY25 that account was subject to a limited amount of activity but that no longer is in effect. The Airport accounts are now on a full sweep basis to maximize the current interest rates. Airport staff expects a significant increase in interest income in FY26.

Other Expense

The Airport expects an increase in Bank Fees in FY26.

Debt Service

The southwest t-hangars debt will be retired in November 2025 and FY26 payments for this debt total \$42,209. Airport staff has looked into paying this loan off early. There is a prepayment penalty that makes that option nonsensical. The Airport's RSA debt will be retired in May 2030 with FY26 debt payments totaling \$73,511. The Airport's northeast t-hangar debt will be retired in May 2030 with FY25 debt payments totaling \$155,612. Entitlement monies of \$150,000 have not been included in the FY26 budget to reduce the northeast t-hangar debt. These funds have been used towards other projects in the past few fiscal years. The Airport continues to pursue these funds to lower its debt obligations. The U.S. Customs facility debt has a balloon payment due in November 2030. The FY26 budgeted U.S. Customs facility debt payments total \$240,632.

RSIP Program

The RSIP program continues in FY26 but has been reclassified as a non-operating expense and revenue. The program has an expense of \$2,500,000 with offsetting grant revenues of \$2,250,000 for a net expense of \$250,000.

Capital Budget

In FY20 the Airport developed and implemented a Capital Improvement Plan (CIP). The CIP continues to be an invaluable tool in FY26 to help forecast and match projected revenues, transfers, interest, capital sales, and capital needs for the next five years on a continuous basis. It is an important planning tool that strengthens the link between the Airport's infrastructure needs and the Airport's financial capacity. The CIP plan is a living document and is a useful tool in all budget planning which allows the Airport to strategize and pivot as capital needs change in real-time.

The Capital Budget continues to utilize the CIP and the Airport's reserve funds. Outside of the Board established 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 is more than \$5,000 to be included. Except for Grant Service projects, the capital items are fully self-funded by the Airport's operating account or the appropriate reserve fund. 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 or improvement that will increase the Airport's value, except for buildings. Capital Construction is for hangars, buildings, or significant building improvements. Grant Service projects are 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 the 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.

The budget includes the following subcategories:

Capital Improvements

Capital Improvements total \$590,000 and consists of \$110,000 for facilities improvements, \$15,000 for fence/gate/landscaping projects, \$115,000 for capital security upgrades, and \$350,000 for pavement repair projects. Capital sewer projects have been moved to utilize the Sewer Reserve sub-fund.

Capital Construction

The FY26 budget has \$5,000,000 in exploring an Aviation Community Center so the public can further enjoy the world class resource that is Chicago Executive Airport.

Capital Outlay

Capital Outlay expenses total \$273,564. Budgeted Office Equipment is \$30,000. The vehicles sub-section, totaling \$36,000, includes potential rehabilitation of Airport snow equipment to extend their useful life. Purchases of Vehicles and large Snow Equipment utilize the VERF sub-fund and are not included here. Shop Equipment totals \$88,573. The Capital Outlay- Other of \$82,991 has been allocated the remaining contract amount for the environmental assessment for runway 6/24.

Grant Service

This information has been taken from the 12/15/2024 Final Submittal of the Transportation Improvement Program: Airports FFY2026-2030 approved by Resolution 24-039 and subsequent changes. Some years ago, Congress reduced federal 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 last FAA reauthorization switched the formula back to 95% Federal, 2.5% State, and 2.5% local.

The Airport has budgeted \$560,833 for the local share of Airport Improvement and State Grants for the "A" Projects with a total project cost of \$12,686,667. The Airport is uncertain if all of the Capital "A" projects will be funded by the state and federal government in FY26, but they are budgeted as being programmed in case these projects are selected. 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 FY26 Revenues. Some, but not all, of the projects require the State to pay the Airport and then the Airport, in turn, pays the vendor, whereas previously the State paid the vendors directly. The Airport will show these payments received as grant revenue. Although for most capital projects the Airport's final expense should be 5% or 2.5% depending on when the project was programmed 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 FY26, so the Airport has reduced our estimated grant revenue budget. The FAA directed the State to implement a 10% funds holdback program as an incentive and to encourage timely submittal of project closeout paperwork so grant revenues are withheld until the grant project is fully closed out. 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 fully received in FY26.

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 these projects 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.

Capital "A" projects include the Airport's a hot spot reconfiguration with the decommissioning of runways 6/24 and the Northeast quadrant tiedown relocation. The Airport is asking for the reconfiguration of an airfield hot spot with a local share of \$197,500. Other Capital "A" local shares and projects include the continuation of the Master Drain Study, \$130,000 for Northeast quadrant apron and taxiway access, and \$8,333 to update the Airport's exhibit A property map.

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. FY26 has budgeted \$43,059 in annual fees generated from various sewer fees on the airfield. The FY26 budget has \$60,000 for potential sewer expenses to fix collapsing stormwater drains. Upon completion of the master drainage study Airport staff will develop a plan to utilize this fund to best proceed with the Airport's sewer needs.

It is expected the balance in the Sewer Reserve Fund at the end of FY26 will be approximately \$675,987 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. Utilizing the CIP, the Airport plans to replace vehicles and large equipment on a continuous basis. 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 utilize the VERF to purchase a new large snowplow with a sprayer attachment for liquid deicer and a new Airport 3. The FY26 budget is projecting a \$516,000 transfer to the VERF fund including the base transfer of \$500,000 plus the sale of VERF items.

The Vehicle Equipment Reserve Fund is expected to have a balance of approximately \$528,418 at the end of FY26 after transfers, income, and expenses.

Building and Land Reserve Sub-Fund

The Building and Land 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. The Airport would like to construct a new Airport office building. To limit any loan obligations the Airport is trying to grow this fund at a fast rate to reduce debt obligations and to utilize reserve funds. The FY25 budget is projecting a total transfer of \$3,000,000 into the fund. \$2,000,000 in funds are budgeted to be used towards an Aviation Community Center. Certain things like aprons for an aviation building are submitted with 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 and Land Reserve Fund is expected to have a balance of \$3,460,262 at the end of FY26.

Capital Repair and Demolition Reserve Sub-Fund

The Capital Repair and Demolition Fund (CRDF) was created in FY21 for either capital repairs to Airport facilities or to demolish them. The FY26 is budgeted for a 5% transfer of long-term revenues, hangar 5 permit revenues, and hangar 6 permit fees totaling \$177,048. There is a proposed \$36,750 expense in this fund to demolish 206 Industrial Road.

The Capital Repair or Demolition Fund is expected to have a balance of \$840,466 at the end of FY26.

Operating and Operating Reserve Funds Available

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

Projected working capital on April 30, 2025, plus those amounts to be realized during FY26, will fund the budgeted operating and capital expenses, and will allow the Airport to continue to operate as a premier general aviation airport. 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 \$1,479,928 ($\$5,919,714 \times 25\%$). The Business Plan also requires that operating expenses not exceed 90% of revenues. With budgeted revenues of \$8,853,827 and total budgeted operating expenses of \$5,919,714 operating expenses are 66.86% of budgeted revenues.

The Airport's debt covenants require the Airport to maintain a cash balance worth 180 days of budgeted operating expenses. For FY26 that would be \$2,919,311 ($\$5,919,714 \times 180 / 365$).

The operating reserves and the debt covenant are separate from each other and are not a combined total. The Airport's projected beginning balance on May 1, 2025, of \$6,148,273 and projected ending balance of \$4,600,312 on April 30, 2026, are sufficient to cover both these requirements.

Debt Obligations

In January 2004, the Airport, through its owning municipalities, entered a loan arrangement with an area national bank for a loan totaling \$1,237,000 for the purpose of constructing two buildings containing 10 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%. At the end of FY26 the remaining balance will be \$0. This debt will be retired in November 2025.

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 municipalities, 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. This revenue note was amended and modified for an additional 10 years and is scheduled to be paid off in May 2030. There is no prepayment penalty. The RSA note property is mostly vacant land. A portion of the property is being rented for truck trailer storage. This currently generates approximately \$32,354 per year to help offset the approximately \$73,511 annual debt service payments. Airport staff are working with the FAA to obtain additional reimbursement that would be applied to the outstanding debt. At the end of FY26 the remaining balance will be \$251,531.

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, the interest rate on this note was repriced from 4.17% to 3.25% in May 2015. This revenue note was amended and modified for an additional 10 years and is scheduled to be paid off in May 2030. There is no prepayment penalty. FY26 budgeted debt service for this loan is \$155,612. At the end of FY26 the remaining balance will be \$532,452.

FY21 saw the groundbreaking for the new U.S. Customs and Border Protection facility. This revenue note was a construction loan up to \$3,000,000. This loan was interest only until December 1, 2022. However, the principal payments began in FY24. FY26 budgeted debt service for this loan is \$240,632. This debt note does contain a balloon payment on December 1, 2030. At the end of FY26 the remaining balance will be \$2,334,812.

Chicago Executive Airport
Total FY26 Proposed Budget

	FY25 Est Actual	FY25 Budget	FY26 Budget	FY26 vs FY25 Budget Change	FY26 vs FY25 Budget % Change
OPERATING BUDGET:					
Revenues	\$ 8,052,497	\$ 7,501,363	\$ 8,853,827	\$ 1,352,464	18.03%
Expenses:					
Administration Department	(2,837,422)	(3,311,710)	(3,635,980)	324,270	9.79%
Operations and Maintenance Department	(1,756,531)	(2,175,406)	(2,283,734)	108,328	4.98%
Net Operating Expenses	(4,593,954)	(5,487,116)	(5,919,714)	432,598	7.88%
Operating Income:	3,458,544	2,014,247	2,934,114	919,867	45.67%
Other:					
Other Interest Income	547,398	149,748	504,450	354,702	236.87%
Other Income and Expense	(12,354)	(3,500)	(13,000)	9,500	271.43%
Debt Service	(563,680)	(564,220)	(512,546)	(51,674)	-9.16%
Residential Sound Insulation Program (RSIP)	-	-	(250,000)	250,000	#DIV/0!
Total Other	(28,637)	(417,972)	(271,096)	562,528	134.59%
Revenues less Net Expense	3,429,907	1,596,275	2,663,018	1,482,395	92.87%
Transfers to Reserves-Sewer	-	-	-	-	0.00%
Transfers to Reserves-VERF	(529,730)	(581,000)	(516,000)	65,000	-11.19%
Transfers to Reserves-Building & Land	(1,270,146)	(1,265,000)	(3,000,000)	(1,735,000)	137.15%
Transfers to Reserves-Facility Repair-Demo	(208,678)	(180,529)	(177,048)	3,481	-1.93%
Net	1,421,354	(430,254)	(1,030,030)	(184,125)	42.79%
CAPITAL BUDGET:					
Sewer Reserve Fund Projects	-	(25,000)	(60,000)	(35,000)	140.00%
Vehicle & Equipment Fund Projects	(541,785)	(555,600)	(793,000)	(237,400)	42.73%
Building & Land Fund Projects	-	-	(2,000,000)	(2,000,000)	#DIV/0!
Capital Repair or Demolition Fund Projects	-	(36,750)	(36,750)	-	0.00%
Capital Improvement	(124,152)	(465,000)	(590,000)	(125,000)	26.88%
Capital Outlay	(32,531)	(101,000)	(154,573)	(53,573)	53.04%
Capital Construction	-	-	(5,000,000)	(5,000,000)	0.00%
Capital A Projects (Local Share)	-	(1,106,995)	(560,833)	546,162	-49.34%
Capital Other	(12,000)	(3,513,501)	(82,991)	3,430,511	-97.64%
Total Capital Expenses	(710,467)	(5,803,846)	(9,278,147)	(3,474,301)	59.86%
Less: Grant Revenue	204,350	1,807,858	5,870,466	4,062,608	224.72%
Less: Sewer Reserve Funds	210,000	25,000	60,000	35,000	140.00%
Less: VERF Reserve Funds	-	555,600	793,000	237,400	42.73%
Less: Building & Land Reserve Funds	-	-	2,000,000	2,000,000	0.00%
Less: Facility Repair-Demo Reserve Funds	-	36,750	36,750	-	0.00%
Less: Sewer Revenues-Reserve Fund Transfers	-	-	846,358	846,358	#DIV/0!
Net Capital Budget	(296,117)	(3,378,638)	328,427	2,860,707	-84.67%
Funding (from)/to Capital Reserves	1,125,237	(3,808,892)	(701,603)	3,107,289	-81.58%
NET	\$0	\$0	\$0	\$0	\$0

Operating Revenues
FY26 Budget
Line Item Detail within Category

	<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
40000.00 Long Term Leases -	\$ 2,910,969	2,882,333	\$ 2,830,571	80,398

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. Lease rents increase annually by their respective anniversary date CPI or the CPI month stated in the lease. Following are the leases presently in effect and proposed to be in effect during FY26. We are using an estimated CPI increase of 3.2% for FY2026.

Property	FY26	Projected	FY25
Hangar #8	282,097	292,514	280,980
Hangar #9	437,737	428,472	420,114
Hangar #10	341,216	331,789	327,479
Hangar #13	11,796	5,898	5,898
Ground Lease - ACCO	8,249 1	7,994	8,153
Ground Lease - Hangar 15	90,895 2	90,276	87,215
Ground Lease - Hangar 16	48,048 2	47,467	46,102
Ground Lease - Hangar 18	56,460	58,002	56,292
Ground Lease - Hangar 19	223,916 3	223,916	223,916
Ground Lease - Hangar 20	49,250	47,808	47,052
Ground Lease - Hangar 23	-	-	35,316
Ground Lease - Hangar 40	128,145	123,811	124,403
Ground Lease - Hangar 41	104,537	101,002	101,484
Ground Lease - Hangar 42	113,010	109,188	109,710
Ground Lease - Hangar 43	133,805	129,280	129,898
Ground Lease - Motel Parking Lot	-	4,000	6,210
Ground Lease - SFS Ramp	98,205	94,843	94,704
Ground Lease - SFS Terminal (24)	281,352	234,229	231,129
Ground Lease - Hawthorne FBO	290,902	293,413	289,751
Ground Lease - Hawthorne Charlie H21	87,584	89,549	87,237
Ground Lease - Hawthorne Charlie H22	69,625	67,902	67,166
Ground Lease - Hawthorne Charlie Ramp	59,966	58,576	57,848
Ground Lease - Hawthorne Charlie Ramp	11,821	11,902	11,404
Ground Lease - Stery Trucking	32,354 4	30,500	31,110
	2,960,969		2,880,571
Less: Rent Reserve	(50,000)		(50,000)
	2,910,969	2,882,333	2,830,571

1) CPI increase only done every five years. Adjusted for FY26 next adjustment this fiscal year FY26.

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

3) Hangar 19 building and fuel farm became one lease on November 1, 2022.

4) Stery Trucking now has an annual 4% escalator clause for the next 10 years

Fuel Flowage Fees**\$ 3,533,000**

2,710,893

\$ 2,390,200

1,142,800

Fees received from fuel flowage were adjusted for FY26. The estimates are based on the past several years of Fuel Flowage. JetA Fuel Flowage rates are \$0.40 for on Airport fuel and \$0.80 for off Airport fuel.

100LL Fuel Flowage rate increases \$0.01 to \$0.20 for on Airport fuel.

Fuel flowage is paid based on fuel gallons put into the FBO fuel tanks, not into the aircraft.

40460.01	JetA-On Airport, 7.20 MM gal @ \$.40	2,880,000	2,181,065	1,904,000
40460.03	JetA-Off Airport, 500,000 gal @ \$.80	400,000	255,288	252,000
40460.02	100LL, 190,000 gal @ \$.20	38,000	37,350	34,200
40460.04	State of Illinois Aviation Fuel Program	215,000	237,190	200,000

Hangar #5 & #6 Permit Fees

Permit Fees for both Hangar 5 and Hangar 6

40200.00	Hangar #5 & #6	580,000	631,704	550,000	30,000
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T-Hangars -**\$ 544,456**

534,648

\$ 512,358

32,097

SW-Bldng 50 fees per month \$6,993, bldng 51 = \$8,8605, possible total \$15,598, annual \$187,176.

NE-40 small, 6 medium, and 2 large units; possible monthly fees of \$30,576, annual of \$366,912.

Subtracting a vacancy rate of for SW (\$3,899.50) and NE (\$5,733).

40200.01	SW T-hangars	183,277	180,845	170,256
40200.02	NE T-hangars	361,179	353,802	342,102

U.S. Customs Service -**\$ 905,250**

922,953

\$ 861,175

44,075

U.S. Customs inspection services - Budgeted at 500 total operations 240 Overtime operations

40550.02	U.S. Customs Base Fees	761,250	785,775	746,025
40700.02	U.S. Customs Overtime Fees	144,000	137,178	115,150

40100.00	<u>Short Term Rental -</u>	\$ 131,228	154,952	\$ 158,442	(27,215)
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Hangar #11 43,868 71,948 74,106

RSIP Office 30,360 30,360 30,360

Jerry's Auto Body 27,360 25,310 25,950

Suburban Auto Care 29,640 27,335 28,026

Tie-Downs -**\$ 35,281**

34,377

\$ 38,880

(3,600)

Area 2 expected permit fees for FY26, Average 21 monthly spots @\$140

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

40310.02	Area #2	35,281	34,377	38,880
40310.03	Area #3	-	-	-

Area #3 used only with permission from Executive Director

40660.15	<u>ARFF Standby Requests -</u>	\$ 30,000	-	\$ -	30,000
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<u>Permits/Fees -</u>		\$ 107,649	104,832	\$ 91,764	15,885
Revenue derived from monthly Commercial Operating Permits (COP).					
40470.01	COP 29 @ \$259	102,565	100,197	87,000	
40470.02	FBO Airport Vehicle Inspections Vehicles @\$140, 7 Fuelers @\$274	5,084	4,635	4,764	
40007.00	<u>Easement Fees</u>	\$ 37,862	36,629	\$ 35,342	2,520.14
Waste Management-stormwater, drainage & detention easement fee, adjusted for CPI increase.					
40550.09	<u>Sign Rental</u>	\$ 10,608	10,248	\$ 10,248	360
	Monument sign rental-SFS @ \$442	5,304	5,124	5,124	
	Monument sign rental-Hawth @ \$442	5,304	5,124	5,124	
<u>Other -</u>		\$ 26,026	28,011	\$ 18,882	7,144
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 \$348 mthly	4,176	4,032	4,032	
40550.11	Diesel Fuel usage	18,000	21,204	12,000	
40550.04	Other Miscellaneous (ex: filming)	2,250	435	2,250	
40550.05	Waiting List Fees (cancellations)	100	-	100	
40490.01	Airfield Access Control Credentials	1,500	2,340	500	
40660.00	Insurance Reimbursements	-	-	-	
40500.00	<u>Late Charges -</u>	\$ 1,500	918	\$ 3,500	(2,000)
Late charges are generally assessed at 10% per month for all T-hangar and most larger tenant leases.					
Total Revenues		\$ 8,853,827	\$ 8,052,497	\$ 7,501,363	\$ 1,352,464
% Change from FY25 Budget		18.03%			

**Administration Department
FY26 Budget
Line Item Detail within Category**

	FY26 Budget	Projected FY25 Actual	FY25 Budget	Budget Change
Personnel Services				
50400.10 <u>Salaries - Full-time -</u>	685,534	660,309	667,000	18,534
Salaries for five department personnel.				
50300.05 <u>Salaries - Part-time -</u>	46,000	20,876	41,500	4,500
Salary for one Admin Assistant and one management intern.				
50200.05 <u>Overtime -</u>	4,500	4,472	250	4,250
Overtime costs as required for non-exempt employees of department.				
<u>Service Awards/Recognition -</u>	25,098	20,747	17,110	7,988
50700.10 Airport Appreciation Functions	15,000	14,360	10,000	
50700.10 Appreciation lunches - Staff in-house	1,800	964	700	
50700.15 Other-flowers, plaques, retirement	1,500	773	1,500	
50700.17 Staff recognition	3,048	3,900	2,160	
50700.17 Incentive program	3,000	-	2,000	
50700.20 Service Awards	750	750	750	
Pay for 1 employee with greater than ten (10) years of service and 1 employee of over 5 years.				
<u>Payroll taxes -</u>	59,000	49,731	55,500	3,500
Payroll taxes as follows:				
50500.05 FICA, 6.20%, Medicare 1.45%	58,000	49,469	54,353	
50500.15 Unemployment, Rate 0.85%	1,000	263	1,147	
<u>Insurance -</u>	132,300	123,547	139,780	(7,480)
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	-	357	-	
50100.05 Disability	7,300	6,965	6,780	
50100.07 Pet-Employee paid	-	-	-	
50100.15 Health	125,000	116,225	133,000	
<u>Retirement Contribution -</u>	31,200	28,174	31,200	-
Full time employee Retirement Contributions @ 4.5% of pay.				
50600.05 Employer Contributions	30,200	27,174	30,200	
50600.15 Annual fees (\$250/qtr.)	1,000	1,000	1,000	

	<u>Training -</u>	1,000	180	1,500	(500)
50800.10	Training-Other	1,000	180	1,500	
50800.11	Education reimbursement	-	-	-	
50400.05	<u>Board/Municipality Reimbursement -</u>	22,800	22,500	22,800	-
	Stipends for six Airport Board of Directors at \$250 each for 12 meetings. The Chairman receives \$400 per meeting for 12 meetings.				
50400.05	Municipalities Reimbursement	-	-	-	
50400.05	Board stipends	22,800	22,500	22,800	
Total Personnel Services		1,007,432	930,535	976,640	30,792

SERVICES AND SUPPLIES

	<u>Airport Meetings -</u>	31,500	20,809	29,500	2,000
	Provisions and costs incurred for in-house, BOD meetings, and staff purposes.				
	One joint meeting tentatively scheduled for the fall with the municipalities.				
54060.15	Airport Meetings	20,000	17,283	18,000	
52120.20	Joint Meetings (dinner)	11,500	3,526	11,500	
	<u>Audit Services -</u>	25,505	18,650	25,399	106
52060.05	Cost to perform the annual audit	20,005	13,050	19,899	
52060.05	Single audit cost (if necessary)	5,000	5,000	5,000	
52060.10	GFOA annual financial report award applica	500	600	500	
52090.05	<u>Building Repairs -</u>	7,200	3,605	6,000	1,200
	Cost for minor repairs or modifications of the administration office.				
	<u>Computer & Software -</u>	110,424	82,332	99,618	10,805
54050.01	Computer Hardware & Supplies	10,000	932	1,000	
54420.05	Computer Software & maintenance	67,123	55,025	65,168	
	Property & Accounting software and implementation, Zoom, Dropbox		-		
52210.05	Office network maintenance	23,000	17,538	23,000	
	Backup service and monthly managed IT				
52540.05	Web hosting/internet service- Office	7,750	6,383	8,000	
52540.06	Internet service- Hangar 11	2,550	2,456	2,450	
52120.xx	<u>Conf and Meeting Registration -</u>				
	Registration fees for conferences, seminars	26,505	13,695	26,505	-
	<u>Consultants -</u>	164,652	110,519	164,652	-
52510.08	Storm water consultant	9,652	7,044	9,652	
52540.20	Consultants - special projects	155,000	103,475	155,000	
	Stormwater Pollution Prevention Plan compliance monitoring				

52180.10	<u>Engineering Services -</u>	125,000	126,843	85,000	40,000
	Costs for professional engineering services rendered by an out:				
54090.05	<u>Equipment -</u>	30,000	15,491	10,000	20,000
	Administrative equipment and furniture purchased that cost less than \$2,000, individually.				
	<u>Equipment Rental and Maintenance -</u>	6,000	2,172	6,000	-
	Office equipment rental and maintenance cost-meter rent.				
	Konica-Machine lease and copy charges				
52210.20	Other repairs	500	-	500	
52210.25	Copier (includes use charges)	5,500	2,172	5,500	
54150.05	<u>Fuel -</u>	3,500	2,250	2,200	1,300
	Unleaded fuel cost for three department vehicles.				
	<u>Insurance -</u>	210,175	185,199	196,175	14,000
	The environmental policy renewed Dec 1, 2023 for a 3 year term. All other policies run Dec 1st through Nov 30th. Gallagher Aviation is the Airport's current insurance broker.				
52300.05	Commercial Automobile	14,000	10,958	14,000	
52300.09	Broker fee	8,500	8,108	8,500	
52300.10	Commercial Crime	2,700	2,159	2,700	
52300.15	Airport Liability (incl. excess liability)	45,000	36,867	33,000	
52300.20	Commercial Property	90,000	87,632	88,000	
52300.25	Public Officials Liability	25,000	22,365	23,000	
52300.26	Environmental	17,000	16,179	16,500	
52300.30	Worker's Comp	475	426	475	
52300.31	Cybersecurity Insurance	7,500	507	10,000	
56200.05	<u>Lease Development -</u>	100,000	41,331	70,000	30,000
	Expenses incurred for new leases, i.e. survey, site selection, legal including reimbursable items.				
52360.05	<u>Legal Services -</u>	90,000	33,882	60,000	30,000
	Costs for the professional legal services provided by outside counsel.				
52450.xx	<u>Membership Dues -</u>	16,705	14,762	16,705	-
	Department employee and Airport membership dues as follows:				
	<u>Office Maintenance -</u>	26,601	22,743	29,095	(2,494)
	Cost for routine office janitorial service.				
52480.10	Janitorial serv and supplies	12,000	9,126	15,290	
52480.11	RSIP Office Janitorial service	6,300	5,906	6,004	
52480.12	H5-H6 Janitorial service	4,948	4,598	4,948	
52480.15	Rug runners	1,753	1,547	1,753	

Administration Department Budget

52480.20	Insect/Rodent control	1,600	1,568	1,100	
	<u>Other Services -</u>	39,643	11,718	39,293	350
	Costs for other services not specifically listed any other categories.				
52420.15	Preemployment Physicals and drug, hearing, visual testings	500	411	350	
52510.02	Records disposal and storage	100	-	100	
52510.05	Credit card, GovDeal, background ck fees	1,750	186	1,750	
52510.06	Casualty loss deductibles, 1 @\$5,000	5,000	-	5,000	
52510.09	Contracted Labor - Office Temp	-	-	-	
52510.10	Payroll service - Paychex	7,000	6,443	6,500	
52510.11	Employee Hiring Exp	500	228	500	
52510.12	Office Security-Sentry	-	-	-	
52510.13	RSIP Office Alarm	793	255	793	
52720.20	Fire Alarm-Office & Shop	5,000	3,816	5,000	
52510.15	Appraisals	18,000	-	18,000	
52540.23	TV programming	1,000	791	1,300	
52600.15	<u>Postage -</u>	2,000	1,685	2,000	-
	Cost for letter, parcel delivery, overnight delivery, and newsletter mailings.				
	<u>Printing -</u>	4,400	-	4,400	-
52630.05	Aerial photography	1,900	-	1,900	
52630.15	Duplication/enlarging/binding	2,500	-	2,500	
52660.05	<u>Public Notices -</u>	3,500	1,860	3,500	-
	Publication costs for public notices, bid documents, personnel ads, etc.				
	<u>Subscriptions -</u>	1,212	1,183	1,212	-
	Subscriptions by department personnel				
54450.40	Subscriptions-misc.	1,212	1,183	1,212	
54480.15	<u>Supplies -</u>	9,000	7,625	5,000	4,000
	Purchase of stationary and office, computer, and copier supplies.				
	<u>Telephone/Data -</u>	11,700	9,528	10,362	1,338
52720.05	Cellular-Verizon (5)	7,000	5,669	5,000	
52720.10	Local, long distance, fax	2,000	1,508	3,000	
52720.11	RSIP Office Phone-Internet	2,700	2,352	2,362	
52750.xx	<u>Travel Expenses -</u>	33,900	23,943	33,900	-
	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 trainings and conferences for department employees.				

Utilities -**182,975**

117,482

187,195

(4,220)

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

Electricity:

52150.02	141378911, Gate 31	300	68	300
52150.03	141595480, Runway Lights	-	-	-
52150.04	141458406, Hgr 4 rd, blast fence	600	68	600
52150.05	141595499, Maint/Admin. Office	7,000	2,579	7,000
52150.08	115131215, Gate #27	500	353	500
52150.11	141437116 Hangar 7- 4demoed	2,300	2,022	2,000
52150.12	Viewing Area electric 28 E Palatine	750	522	750
52150.13	Hangars 5 & 6 electric	20,000	15,660	20,000
52150.15	141599876, 12 REIL Lts, Blast Fence	500	269	500
52150.17	141650725-Tiedown Gate	425	437	425
52150.20	141195850, Electric Vault	40,000	20,678	40,000
52150.22	140401329, Hangar #50	2,100	396	2,100
52150.23	140401326, Hangar #51	2,800	824	2,800
52150.24	4143198028 Hangar 11	-	9	-
52150.28	140291821 Beacon	-	2,397	-
52150.31	NE T-Hangars #52 (lounge) 1018	3,700	3,299	3,700
52150.32	NE T-Hangars #53 (lights) 1016	1,700	1,697	1,700
52150.33	NE T-Hangars #54 (bath) 1014	2,900	2,871	2,500
52150.34	NE T-Hangars #55 (lights) 1012	2,400	2,138	2,400
52150.35	NE T-Hangars #56 (bath) 1010	2,500	2,232	2,500
52150.36	NE T-Hangars #57 (lights) 1008	1,900	1,496	1,900
52150.16	Elec-Taxiway Q pole light (flat rate)	-	1,911	-
52150.37	RSIP Office Electric	4,000	2,717	4,000
52150.38	201 Industrial Electric	-	-	-

Gas:

52150.26	3722672, Generator	2,200	1,749	2,200
52150.27	4954257 Hangar 7 Hangar 4 Demo	3,000	1,118	3,000
52150.50	3408244, Maintenance	6,500	3,144	6,500
52150.51	RSIP Office Gas	5,000	2,642	5,000
52150.52	201 Industrial Gas	-	-	-
52150.55	3326641, Admin. Office	2,000	957	2,000
52150.56	5050217 Hangar 11	-	-	-
52150.57	Hangar 6 gas	700	510	700
52150.58	Hangar 5 gas	32,000	9,918	32,000

Water:

52150.60	Water-Maint./Admin. Office (1020)	8,200	7,988	7,920
52150.61	Water-Entry Sign Area	-	-	7,000
52150.62	Water-SW T-Hangar 50 & 51	3,000	2,091	3,000

Administration Department Budget

52150.63	Water-NE T-Hangar 52 (1018)	7,600	7,293	7,000
52150.64	Water-NE T-Hangar 54 (1014)	7,600	7,293	7,000
52150.65	Water-NE T-Hangar 56 (1010)	7,600	7,293	7,000
52150.66	RSIP Office Water	600	509	600
52150.67	201 Industrial Water	600	342	600

Vehicle Maintenance -

	Vehicle maintenance service costs for three	6,000	5,588	1,750	4,250
54510.04	Airport #36 Ford Expedition	2,000	2,789	500	
54510.05	Airport #37 Ford Expedition	2,000	2,799	500	
54510.07	Airport #7, 2017 Ford Transit Van	2,000	-	750	

Total Services and Supplies	1,268,098	874,891	1,115,463	152,635
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OTHER

NBAA Convention -

		90,000	69,105	60,000	30,000
	Village Officials, CEA Board members, and/or staff attending the NBAA Convention in Las Vegas				
56300.15	Exhibitor fees & expenses	40,000	28,101	24,000	
56300.19	Travel Exp-staff-public relations	20,000	17,499	15,000	
56300.20	Travel Exp-CEA board members	20,000	18,833	15,000	
56300.22	Travel-Municipalities	10,000	4,672	6,000	

52151.xx	<u>Property Taxes -</u>	400,000	345,751	500,000	(100,000)
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56200.15	<u>RSIP Program -</u>	-	-	-	-
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56200.20	<u>ARFF Standby Requests -</u>	25,000	-	-	25,000
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Public Relations/Marketing -

		344,750	214,740	175,900	168,850
52405.05	Communications specialists	63,000	52,500	63,000	
	Includes Marketing Consultant Services				
52405.10	Projects, videos, photos	20,000	4,295	20,000	
54255.05	Promo material-	25,000	26,309	25,000	
	Materials include various promotional items		-		
54255.10	100 Year celebration	150,000	-	-	
54255.20	5K Run-the-Runway + evening event	30,000	82,445	30,000	
54255.22	Promo clothing	30,000	28,134	10,000	
54255.26	July 4th parade float	750	641	500	
54255.27	Chamber events & golf	2,000	1,176	3,400	
54255.28	CABAA events & sponsorship	8,000	6,879	10,000	
54270.05	Other-Municipality events	9,000	6,663	9,000	
	Other also includes Taste of the Town, official airport golf sponsorships, breakfasts, Scholarship Assistance Fund event, and misc. Municipality events.				
54255.60	NBAA Dispatch Conf - (exhibit)	7,000	5,700	5,000	

U.S. Customs Service -**440,700****402,401****423,707****16,993**

Operating costs to provide inspection service 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, the telecom number is an estimate.

56550.01	U.S. Customs service cost	236,900	230,480	224,952
56550.02	U.S. Customs overtime charges	97,000	91,826	95,000
56550.03	Telecom (USCS network, cellphone)	30,000	25,158	40,000
56550.06	Other forms, supplies & services	1,500	119	1,500
56550.07	Collection fees	40,000	36,465	39,000
56550.08	U.S. Customs-Alarm Monitoring	13,000	11,627	1,100
56550.10	U.S. Customs-Electric	5,000	3,938	5,000
56550.11	U.S. Customs-Gas	5,000	1,035	5,000
56550.12	U.S. Customs-Water 26 East Palatine	6,000	1,755	6,000
56550.13	U.S. Customs-Refuse Serv	-	-	-
56550.14	U.S. Customs-Janitorial Serv	6,300	6,063	6,155

56600.01 **Contingencies -**

Account for unanticipated and underestima

60,000**-****60,000****-**

Total Other	1,360,450	1,031,997	1,219,607	140,843
Total Administration	3,635,980	2,837,422	3,311,710	324,270
% Change from FY25 Budget	9.79%			

Operations & Maintenance Department

FY26 Budget

Line Item Detail Within Category

		<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Personnel Services					
60400.10	<u>Salaries - Full-time -</u>	\$ 744,250	681,371	\$ 713,000	31,250
	Salaries for nine department personnel.				
60300.05	<u>Salaries - Seasonal -</u>	\$ 40,960	36,080	\$ 33,600	7,360
	Four summer positions- Select interns are invited back during winter months to help with snow ops				
60200.05	<u>Overtime -</u>	\$ 90,000	54,788	\$ 85,500	4,500
	Overtime costs as required, mainly for snow removal. Approx sixteen hundred hours are budgeted at a 1½ hourly rate of \$55.00.				
	<u>Service Awards/Recognition -</u>	\$ 11,250	6,150	\$ 8,490	2,760
60700.17	Staff Recognition	4,500	3,900	3,240	
60700.17	Incentive program	4,500	-	3,000	
60700.20	Service Awards	2,250	2,250	2,250	
	Pay for 1 employee with 15-20 years of service at \$750, 1 employee with 10-14 years of service at \$500, and 4 with 5-9 years of service at \$250.				
	<u>Payroll taxes -</u>	\$ 69,756	60,017	\$ 66,279	3,477
60500.05	FICA, 6.20%, Medicare, 1.45%	67,715	59,679	64,300	
60500.15	Unemployment, 2024 Rate 0.85%	2,041	338	1,979	
	<u>Insurance -</u>	\$ 273,661	260,427	\$ 263,615	10,046
	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	-	95	-	
60100.05	Disability (9)	11,421	10,265	10,345	
60100.15	Health (9)	262,240	250,067	253,270	
60600.05	<u>Retirement Contribution -</u>	\$ 37,700	32,217	\$ 36,000	1,700
	Full time employee Retirement Contributions @ 4.5% of pay.				
	<u>Training -</u>	\$ 27,355	21,485	\$ 24,270	3,085
	SAE certifications, Harper certifications. ANTN web based training from AAEE.				
60800.07	Disaster drill	21,000	19,899	18,000	
60800.08	Training	5,000	270	5,000	
60800.09	ANTN training system	1,355	1,316	1,270	
60800.11	Education reimbursement	-	-	-	

Uniforms -	\$ 15,500	12,294	\$ 14,500	1,000
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Uniform cleaning and replacement for 7 full-time employees & 4 seasonal employees.

Pants for 2 full-time employees plus \$150 boot allowance per full-time employee.

60900.03	Safety Equip	3,000	1,010	3,000
60900.05	Uniforms (safety shoes, gloves, caps)	11,000	10,080	10,000
60900.10	Uniforms part-time	1,500	1,205	1,500

Total Personnel Services	\$ 1,310,432	\$ 1,164,826	\$ 1,245,254	\$ 65,178
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SERVICES AND SUPPLIES

Building Repairs and Supplies -	\$ 81,300	48,234	\$ 77,800	3,500
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62090.04	Painting- Building Hangar exteriors	5,000	-	1,500
62090.05	General Hangar Repairs	11,300	11,330	11,300
62090.06	Hangar 5 & 6 Repair-Supplies	40,000	17,532	40,000
62090.07	NE T-Hangar Repair-Supplies	15,000	6,969	15,000
62090.08	SW T-Hangar Repair-Supplies	10,000	12,404	10,000

Cost for the repair and supplies of Airport buildings and hangars.

62120.xx	Training and Conf Registration -	\$ 11,000	5,013	\$ 11,000	-
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Registration fees for trainings, conferences, seminars, and lunch meetings.

Equipment/Tools -	\$ 46,205	29,927	\$ 53,805	(7,600)
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Equipment purchased that cost less than \$2,000, individually.

62210.05	Equipment maintenance cost	7,500	10,638	14,000
64090.05	Communication equipment	7,000	9,297	8,100
64090.10	Shop equipment	14,705	9,992	14,705

Additional non-capital shop equipment

64420.05	Operations & Maintenance Software	17,000	15,561	17,000
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Airport Operations Inspection Software, access control, & aircraft tracking software plus implementation.

62240.05	Equipment Rental -	\$ 10,000	-	\$ 10,000	-
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Temporary replacement of non-operative equipment, special equipment and tools.

62270.05	Fence/Gate Supplies & Maint -	\$ 8,000	6,686	\$ 8,000	-
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Fencing and gate repairs.

Fuel -	\$ 65,000	26,756	\$ 65,000	-
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64150.05	Diesel	50,000	14,999	50,000
64150.10	Unleaded gasoline	15,000	11,757	15,000

<u>Insurance -</u>		<u>\$ 76,600</u>	<u>59,520</u>	<u>\$ 69,800</u>	<u>6,800</u>
Department vehicle and workers compensation insurance.					
Insurance is on a December to November annual renewal					
62300.05	Vehicles	29,000	23,756	22,000	
62300.09	Broker fee	2,600	2,088	2,800	
62300.30	Workers compensation	45,000	33,677	45,000	
<u>Landscaping Service & Supplies -</u>		<u>\$ 52,500</u>	<u>57,897</u>	<u>\$ 54,000</u>	<u>(1,500)</u>
Application of growth inhibitor, tree trimming and perimeter landscape services. Purchase of flowers, fertilizer, grass seed, holiday decorations.					
62330.05	Growth inhibitor, weed control	3,500	3,720	5,000	
62330.07	Landscaping-Other	2,000	606	2,000	
62330.10	Tree trimming/removal	22,000	33,012	22,000	
62330.11	Perimeter landscaping services	22,000	18,957	22,000	
64210.05	Landscaping materials	3,000	1,602	3,000	
64240.05	<u>Lighting Service & Supplies -</u>	<u>\$ 40,000</u>	<u>52,678</u>	<u>\$ 38,000</u>	<u>2,000</u>
Maintenance of and supplies for the Airport lighting system (runways, taxiways & street lights).					
<u>Membership Dues -</u>		<u>\$ 825</u>	<u>550</u>	<u>\$ 825</u>	<u>-</u>
Membership dues for Director and Maintenance & Operations supervisor positions.					
62450.05	AAAE (3)	825	550	825	
<u>Other -</u>		<u>\$ 4,600</u>	<u>2,510</u>	<u>\$ 3,850</u>	<u>750</u>
Costs not defined by another account plus US flags, windsocks, construction safety flags, hotel for snow events					
64270.10	Other-	2,500	1,821	1,750	
64270.05	Staff meals during snowplowing	2,100	689	2,100	
<u>Other Services -</u>		<u>\$ 73,710</u>	<u>58,974</u>	<u>\$ 67,710</u>	<u>6,000</u>
Costs for other contractual services not specifically listed in this category.					
62420.15	Medical Exams plus annual hearing and vision exams.	1,000	206	1,000	
62510.05	Other-Permits, stormwater, MWRD	1,500	866	1,500	
62510.11	Employee Hiring Fees	500	-	500	
62540.05	Vehicle Towing-tenants	150	-	150	
62540.21	Other-Backflow Inspections (7)	3,500	855	3,500	
Hgr 50 Hgr 51 TH 52 TH 54 TH56 Monument sprinkler Admin/Shop U.S. Customs					
62540.22	Fuel Tank inspection - repairs	15,000	20,532	9,000	
62540.25	Monitor-Light Vault (\$250/qtr TYCO)	1,060	1,242	1,060	
62540.28	Imperial Security-Cameras	24,000	22,304	24,000	
62540.29	Imperial Security-Gate Access	14,000	7,856	14,000	
62540.31	Snow plowing & hauling	13,000	5,115	13,000	

62570.10	<u>Pavement Marking -</u>	\$ 65,000	65,222	\$ 65,000	-
	<u>Materials -</u>	\$ 94,650	10,863	\$ 90,050	4,600
	Materials used for Airport operations are as follows:				
64330.05	Asphalt	1,500	-	1,500	
64330.10	E36 - liquid runway/taxiway deicer	60,000	4,679	60,000	
64330.11	NAAC - solid runway deicer	-	1,502	10,000	
	IL EPA requires we do not use Urea. NAAC is an approved substitute deicer but has been ineffective.				
64330.12	New Deal Deicer	25,000	1,527	10,000	
	IL EPA requires we do not use Urea. New Deal is an approved substitute deicer.				
64330.15	Salt	3,500	-	3,500	
64330.20	Stone	250	-	250	
64330.25	Propane	1,900	1,350	2,100	
64330.30	Welding	2,500	1,806	2,700	
	<u>Sewer Maintenance & Supplies -</u>	\$ 2,000	-	\$ 2,000	-
64360.00	Rodding, pipe, and supplies for minor repairs.				
	<u>Signage Supplies -</u>	\$ 7,500	5,493	\$ 7,500	-
64390.05	Safety, information, airfield guidance signs and replacement of damaged signs.				
	<u>Supplies-Misc.-</u>	\$ 35,200	29,055	\$ 23,800	11,400
64480.05	Aircraft tiedown	100	-	200	
64480.10	Environmental spill control	1,500	84	1,500	
64480.15	Shop supplies	12,000	17,619	13,000	
64480.16	Paint supplies	9,000	10,685	6,000	
64480.20	Visual aids-taxiway markers-cones	12,600	667	3,100	
64480.30	Hangar Supplies (fire ext, locks, s)	-	-	-	
	<u>Telephone -</u>	\$ 9,800	9,005	\$ 9,800	-
62720.05	Cellular-Verizon (9 + 2 iPads)	8,300	7,968	8,300	
62720.10	Telephone	1,500	1,037	1,500	
	<u>Travel Expenses -</u>	\$ 16,000	7,500	\$ 16,000	-
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.				
	<u>Waste Removal -</u>	\$ 11,250	6,879	\$ 11,250	-
	Waste removal costs for Airport debris, used oil, and solvents.				
62810.05	Debris from airfield	8,000	3,918	8,000	
62810.10	Oil & Other Removal	3,000	2,961	3,000	
62810.15	Waste Removal-Regulatory (solvent)	250	-	250	

Wildlife Control -		\$ 4,000	302	\$ 10,000	(6,000)
64480.25	Bird bangers, screamers, misc. supplies	4,000	302	10,000	

Vehicle Maintenance -		\$ 198,162	108,644	\$ 174,962	23,200
64510.05	General supplies	16,200	947	12,000	
	Includes grease, oil, hydraulic fittings, filters etc....				
64510.01	Airport #1, 2019 Ford Interceptor	1,840	9,585	1,840	
64510.02	Airport #2, 2020 Ford Escape	1,270	1,256	1,270	
64510.03	Airport #3, 2011 Ford F250 Pickup	2,160	2,645	2,160	
64511.04	Airport #4, 2024 Kubota 4x4	400	1,728	-	
64510.07	Airport #5, 2020 Ford F450	900	641	900	
64510.06	Airport #6, 2013 Ford F250 Pickup	2,260	144	1,760	
64510.24	Airport #7, 1997 Oshkosh Broom*	13,000	-	-	
64510.08	Airport #8, 2021 Ford Pickup	250	896	250	
64510.09	Airport #9, 2015 Ford F350 Pickup w/b	2,650	939	2,650	
64510.10	Airport #10, 2008 Bobcat	2,700	287	2,700	
64510.11	Airport #11, 1990 Snow blower-sold	-	-	4,500	
64510.12	Airport #12, 2024 CAT 950 Wheel Load	3,000	77	2,500	
64510.13	Airport #35, 2004 Yale forklift	500	237	500	
64510.14	Airport #14, Plow with Sprayer	2,500	2,004	2,500	
64510.15	Airport #13, Case Front-end Loader	750	407	750	
64510.16	Airport #16, 2007 CASE 590 Backhoe	3,000	381	3,900	
64510.17	Airport #17, 2023 MB Broom*	26,000	18,692	26,000	
64510.18	Airport #18, 2003 Oshkosh Broom*	28,800	11,724	28,800	
64510.19	Airport #19, 2007 Oshkosh Broom*	27,500	18,158	27,500	
64510.20	Airport #20, 2017 Oshkosh Broom*	35,000	24,000	25,000	
64510.21	Airport #21, New Holland Tractor	1,500	9,027	1,500	
64510.22	Airport #22, Deere mower	4,916	2,696	4,916	
64510.23	Airport #31, Deere mower was #23	4,916	662	4,916	
64510.25	Airport #25 Deere Tractor Mower	1,500	638	1,500	
64510.33	Airport #33, 2016 Ford Dump Truck	1,000	245	1,000	
64510.28	Bobcat Mowers	500	170	500	
64510.29	Airport#15, 2021 MB Snowblower	13,000	465	13,000	
64510.40	Terrain King mower	150	-	150	

* Includes wafers and spacer rings for broom cores.

Total Services and Supplies		\$ 913,301	\$ 591,705	\$ 870,152	\$ 43,150
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Other

66600.01	Contingencies -	\$ 60,000	-	\$ 60,000	-
Account for unanticipated and underestimated department expenditures.					

Total Operations		\$ 2,283,734	\$ 1,756,531	\$ 2,175,406	\$ 108,328
% Change from FY25 Budget		4.98%			

Other Income and Expenses

FY26 Budget

	<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Interest Income (Operating funds)				
90100.01 <u>Checking Account Interest</u>	\$ 504,000	546,908	142,545	361,455
This interest is for the Northbrook Bank and Trust accounts.				
90100.03 <u>Illinois Funds Interest</u>	\$ -	-	-	-
Account was necessary for the deposits of Illinois grants. Earns money market rate with no fees.				
90100.06 <u>IMET Interest</u>	\$ 450	490	533	(83)
Illinois Metropolitan Investment Pool. Enhanced money market rate.				
90100.09 <u>Byline Bank Interest</u>	\$ -	-	6,670	(6,670)
Byline Bank. Business money market account.				

Total Interest Income	\$ 504,450	\$ 547,398	\$ 149,748	\$ 354,702
% Change from FY25 Budget	236.87%			

Other Income and Expenses

91050.03 <u>Bank Fees</u>	\$ 14,000	12,354	4,500	9,500
Fees to maintain the Northbrook checking account and Old National Bank loan account.				
93000.10 <u>Gain or Loss of sale of fixed asset</u>	\$ (1,000)	-	(1,000)	-
Misc. income, expenses, plus gain/loss on sale of assets.				

Total Other Expense / (Income)	\$ 13,000	\$ 12,354	\$ 3,500	\$ 9,500
% Change from FY25 Budget	271.43%			

		<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Debt Service					
<u>Loan/Note Interest</u>		<u>\$ 107,675</u>	<u>119,336</u>	<u>119,226</u>	<u>(11,551)</u>
Interest on three bank loans/notes.					
91000.03	Old National Bank-SW T-Hgrs	582	4,781	4,130	
91000.04	Northbrook Bk #1-NE T-Hgrs	22,499	23,532	22,499	
91000.05	Northbrook Bk #3-RSA Land	10,629	11,113	10,629	
91000.06	Northbrook Bk #4-US Customs building	73,965	79,910	81,969	
<u>Loan/Note Principal</u>		<u>\$ 404,871</u>	<u>444,345</u>	<u>444,994</u>	<u>(40,123)</u>
Principal on four bank loans/notes.					
91010.03	Old National Bank-SW T-Hgrs *	42,209	81,681	82,332	
91010.04	Northbrook Bk #1-NE T-Hgrs +	133,113	133,113	133,113	
91010.05	Northbrook Bk #3-RSA Land ^	62,883	62,884	62,883	
91010.06	Northbrook Bk #4-US Customs**	166,667	166,667	166,667	
* Fixed monthly payment-principal and interest varies.					
+ Fixed monthly principal payments of \$11,157					
^ Fixed monthly principal payments of \$5,351.34					
** Fixed monthly principal payments of \$13,888.89- Balloon payment or refinance in November 2030					
<u>Total Principal and Interest</u>		<u>\$ 512,546</u>	<u>\$ 563,680</u>	<u>\$ 564,220</u>	<u>(51,673.83)</u>
Old National Bank-SW T-Hgrs		42,791	86,461	86,461	
Northbrook Bk #1-NE T-Hgrs		155,612	156,645	155,612	
Northbrook Bk #3-RSA Land		73,511	73,997	73,511	
Northbrook Bk #4-US Customs building		240,632	246,577	248,635	
<u>Loan/Note Balances as of:</u>		<u>4/30/2024</u>	<u>4/30/2025</u>	<u>4/30/2026</u>	<u>Maturity</u>
		<u>\$ 4,064,404</u>	<u>\$ 3,619,410</u>	<u>\$ 3,118,796</u>	
Old National Bank*-SW T-Hgrs		\$ 124,540	\$ 42,209	\$ -	November 2025
Northbrook Bk #1-NE T-Hgrs		798,679	665,566	532,452	May 2030
Northbrook Bk #3-RSA Land		377,296	314,414	251,531	May 2030
Northbrook Bk #4-US Customs building		2,763,889	2,597,222	2,334,812	Nov 2030
*Formerly First Midwest Bank					
Total Debt Service		\$ 512,546	\$ 563,680	\$ 564,220	\$ (51,674)
% Change from FY25 Budget		-9.16%			

RSIP Fund
FY26 Budget
Line Item Detail within Category

The Residential Sound Insulation Program is a unique FAA grant funded program. This program allows for sound insulation like new windows and doors into qualifying neighboring residences. The RSIP program is further unique that it is different from the Airport's typical grants because the Airport will never directly have ownership or usage of what the grant provided. However the RSIP program is also not an operating revenue or expense necessary to keep the Airport open and operational. The RSIP program is a non-operating revenue and non-operating expense.

	<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
RSIP Non-Operating Revenues:				
85000.00	<u>RSIP Revenues</u>	<u>\$ 2,250,000</u>	<u>\$ -</u>	<u>2,250,000</u>
	Grant revenue received for RSIP reimbursement.			
	RSIP Revenues	2,250,000	-	-
Total revenue				
	\$ 2,250,000	\$ -	\$ -	\$ 2,250,000
RSIP Non-Operating Expenses:				
	<u>RSIP Expenses</u>	<u>\$ 2,500,000</u>	<u>\$ -</u>	<u>2,500,000</u>
85000.01	Administration			
85000.02	Construction			
	\$ 2,500,000	-	-	
Total expenses:				
	\$ 2,500,000	\$ -	\$ -	\$ 2,500,000
Net Income:				
	\$ (250,000)	\$ -	\$ -	\$ (250,000)

Sewer Reserve Fund
FY26 Budget
Line Item Detail within Category

		FY26 Budget	Projected FY25 Actual	FY25 Budget	Budget Change
Revenues:					
80100.01	<u>Sewer/Stormwater Annual Fees</u>	\$ 43,059	42,654	\$ 44,209	(1,151)
	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 11-sanitary sewer maint fee*	400	400	400	
	Hangar 16-sanitary sewer maint fee	361	357	357	
	Hangar 16-stormwater fee	584	578	578	
	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	-	-	-	
	Hangar 19-stormwater fee	791	783	783	
	Hangar 20-annual stormwater fee	1,466	1,451	1,451	
	Hangar 20-sanitary sewer maint fee	491	486	486	
	Hawthorne FBO-annual stormwater fee	8,961	8,872	8,872	
	Hawthorne FBO-sanitary sewer fee	2,971	2,942	2,942	
	Hawthorne Charlie H21-storm fee	1,162	1,151	1,151	
	Hawthorne Charlie H21-sanitary fee	254	251	251	
	Hawthorne Charlie H22-storm fee	2,430	2,406	-	
	Hawthorne Charlie H22-sanitary fee	812	804	-	
	Motel - annual sanitary sewer maint fee	-	-	1,989	
	Motel - annual storm sewer maint fee**	-	-	2,776	
	WM-200 Sumac-sanitary sewer maint	368	364	364	
	WM-various Sumac-sanitary sewer maint	3,003	2,973	2,973	
	Atlantic Sanitary	4,310	4,268	4,268	
	Atlantic Stormwater	12,906	12,779	12,779	
	* No CPI Increase				
	** Includes storm sewer from rented parking parcel				
80100.02	<u>Sewer/Storm One-Time Fees</u>	\$ -	64,555	-	-
	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.				
	Hawthorne Charlie H22-storm fee	-	48,313	-	
	Hawthorne Charlie H22-sanitary fee	-	16,242	-	
80100.30	<u>Interest</u>	\$ -	16,217	\$ 10,000	(10,000)
	Interest earned				
Total revenue		\$ 43,059	\$ 123,426	\$ 54,209	\$ (11,151)
Capital Outlay:					
82000.01		\$ 60,000	-	\$ 25,000	35,000
	Sewer Repairs	\$ 60,000	-	25,000	
Total expenses:		\$ 60,000	\$ -	\$ 25,000	\$ 35,000
Net Income:		\$ (16,941)	\$ 123,426	\$ 29,209	\$ (46,151)

Sewer Reserve Fund Projections through FY30						
Balance of Reserves:	Starting Balances	Revenues	Interest	Expense	Ending Balances	
FY25 Projected:	\$ 569,502	\$ 107,209	\$ 16,217	\$ -	\$ 692,928	
FY26 Projected:	\$ 692,928	\$ 43,059	\$ -	\$ (60,000)	\$ 675,987	
FY27 Projected:	\$ 675,987	\$ 108,668	\$ -	\$ (210,000)	\$ 574,655	
FY28 Projected:	\$ 574,655	\$ 43,880	\$ -	\$ (25,000)	\$ 593,535	
FY29 Projected:	\$ 593,535	\$ 44,714	\$ -	\$ (25,000)	\$ 613,249	
FY30 Projected:	\$ 613,249	\$ 45,777	\$ -	\$ (25,000)	\$ 634,026	

Vehicle and Equipment Reserve Fund (VERF)

FY26 Budget

This fund was established in FY13 to provide money for the future purchase of vehicles and equipment. In FY20 this fund was renamed to the vehicle and equipment reserve fund.

		<u>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Revenues:					
85100.02	Sale of Vehicle or Equipment	\$ 16,000	\$ -	\$ 56,000	(40,000)
	Old Vehicle sales	16,000	-	56,000	
85100.01	Transfers In:	\$ 500,000	500,000	\$ 500,000	-
	Annual Transfer	500,000	500,000	500,000	
85100.30	Interest	\$ -	29,730	\$ 25,000	(25,000)
	Interest earned				
Total revenue		\$ 516,000	\$ 529,730	\$ 581,000	\$ (65,000)
Capital Outlay:					
85100.50		\$ 793,000	541,785	\$ 555,600	237,400
	Airport 3 Pickup	68,000	-	-	
	Airport 14 Large Plow with spray	725,000	-	-	
	Gator 4x4	-	22,185	31,000	
	Airport 9 2013 Replacement	-	74,600	74,600	
	Airport 14 Large Plow with spray	-	445,000	450,000	
Total expenses:		793,000	541,785	555,600	237,400
Net Income:		\$ (277,000)	\$ (12,055)	\$ 25,400	

VERF Fund Balance Projections through FY30							
Balance of Reserves:	Starting Balances	Transfer	Interest	Expense	Vehicle Sales	Ending Balances	
FY25 Projected:	\$ 808,709	\$ 500,000	\$ 26,294	\$ (541,785)	\$ 12,200	\$	805,418
FY26 Projected:	\$ 805,418	\$ 500,000		\$ (793,000)	\$ 16,000	\$	528,418
FY27 Projected:	\$ 528,418	\$ 500,000		\$ (905,000)	\$ 30,000	\$	153,418
FY28 Projected:	\$ 153,418	\$ 500,000		\$ (132,400)	\$ 4,000	\$	525,018
FY29 Projected:	\$ 525,018	\$ 500,000		\$ (770,000)	\$ 4,000	\$	259,018
FY30 Projected:	\$ 259,018	\$ 500,000		\$ (30,000)	\$ 4,000	\$	733,018

Building and Land Reserve Fund
FY26 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>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Revenues:					
85200.01	Transfers In:	\$ 3,000,000	1,250,000	\$ 1,250,000	1,750,000
	Transfer In	3,000,000	1,250,000	1,250,000	
	Transfer Out	-		-	
85200.30	Interest	\$ -	20,146	\$ 15,000	(15,000)
	Interest earned on money market funds				
Total revenue					
		\$ 3,000,000	\$ 1,270,146	\$ 1,265,000	\$ 1,735,000
Capital Outlay:					
		\$ 2,000,000	-	\$ -	2,000,000
85200.35	Fund Expenses	2,000,000	-	-	
Total expenses:					
		\$ 2,000,000	-	-	2,000,000.00
Net Income:					
		\$ 1,000,000	\$ 1,270,146	\$ 1,265,000	

Building & Land Fund Balance Projections through FY30								
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Fund Sales	Ending Balances	
FY25 Projected:	\$ 1,168,111	\$ 1,250,000	\$ -	\$ 42,151	\$ -	\$ -	\$ 2,460,262	
FY26 Projected:	\$ 2,460,262	\$ 3,000,000	\$ -	\$ -	\$ (2,000,000)	\$ -	\$ 3,460,262	
FY27 Projected:	\$ 3,460,262	\$ 3,000,000	\$ -	\$ -	\$ (5,000,000)	\$ -	\$ 1,460,262	
FY28 Projected:	\$ 1,460,262	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 2,960,262	
FY29 Projected:	\$ 2,960,262	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 4,460,262	
FY30 Projected:	\$ 4,460,262	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 5,960,262	

Capital Repair or Demolition Reserve Fund
FY26 Budget

This fund was created 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>FY26 Budget</u>	<u>Projected FY25 Actual</u>	<u>FY25 Budget</u>	<u>Budget Change</u>
Revenues:					
85300.01	Transfers In:	\$ 177,048	196,476	\$ 171,529	5,519
	Transfer In	\$ 177,048		\$ 171,529	
	Transfer Out	\$ -			
85300.30	Interest	\$ -	12,203	\$ 9,000	(9,000)
	Interest earned on money market funds				
Total revenue		\$ 177,048	\$ 208,678	\$ 180,529	\$ (3,481)
85300.30 Capital Expense:					
		\$ 36,750	-	\$ 36,750	-
	Demolition Expense	\$ 36,750	-	\$ 36,750	
Total expenses:		\$ 36,750	-	36,750	-
Net Income:		\$ 140,298	\$ 208,678	\$ 143,779	\$ (3,481)

Facility Capital Repair and Demolition Reserve Fund Balance Projections through FY30							
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Ending Balances	
FY25 Projected:	\$ 513,109	\$ 171,529	\$ -	\$ 15,529	\$ -	\$ 700,167	
FY26 Projected:	\$ 700,167	\$ 177,048	\$ -	\$ -	\$ (36,750)	\$ 840,466	
FY27 Projected:	\$ 840,466	\$ 180,589	\$ -	\$ -	\$ -	\$ 1,021,055	
FY28 Projected:	\$ 1,021,055	\$ 184,201	\$ -	\$ -	\$ -	\$ 1,205,256	
FY29 Projected:	\$ 1,205,256	\$ 187,886	\$ -	\$ -	\$ -	\$ 1,393,142	
FY30 Projected:	\$ 1,393,142	\$ 191,644	\$ -	\$ -	\$ -	\$ 1,584,786	

Capital Summary

Does not include Sub Reserve Funds	Projected		
	FY26 Budget	FY25 Actual	FY25 Budget
Revenue			
Grant-GA Entitlement & CARES	-	-	-
Grant-NW Quadrant Access Road	-	(24,995)	(43,200)
Grant-Rehab Airfield Lighting - Phase 1	(40,000)	(110,670)	(150,000)
Grant-Master Drainage Study	(165,000)	-	-
Grant-Update Exhibit A Property Map	(31,316)	(68,685)	(1,000)
Grant-Aviation Community Center	(5,000,000)		
Grant-Airport Master Plan (Phase 2)	(350,000)	-	(75,000)
Grant-Hot Spot- Reconfigure Taxiways Phase 1	(160,000)	-	(38,400)
Grant-NE Quadrant Apron and Taxiway Access	(87,750)	-	(13,000)
Grant-Expand East Quadrant	(36,400)	-	(124,800)
Total	(5,870,466)	(204,350)	(445,400)
Capital Improvements			
Building replacement/repair	5,110,000	-	103,000
Fence/Gate repair	15,000	-	15,000
Security	115,000	10,764	150,000
Pavement Repair	350,000	124,152	350,000
Total	5,590,000	134,916	618,000
Capital Outlay			
Office Equipment	30,000	6,629	20,000
Vehicles	36,000	12,000	36,000
Shop Equipment	88,573	13,902	19,200
Capital Outlay- Other	82,991	-	89,735
Total	237,564	32,531	164,935
"A" Projects			
Master Drainage Study	225,000	-	225,000
Update To Exhibit A Property Map	8,333	-	8,333
Expand East Quadrant GA Apron-construction/loca	-	-	104,000
Hot Spot- Reconfigure Taxiways Phase 1	100,000	-	160,000
Hot Spot- Reconfigure Taxiways Phase 2	97,500	-	-
NE Quadrant Apron and Taxiway Access	130,000	-	130,000
South Parallel Taxiway Rwy 12/30 Phase 1	-	-	137,500
Rehab NW Quadrant Access Road-State-Local	-	-	18,000
Rehab Airfield Lighting-Phase 1	-	-	139,250
NE Quadrant Auto Parking Lot & Entrance Road	-	-	-
Total	560,833	-	922,083
Other			
Debt Service-from GA entitlement grant	-	-	-
Total	-	-	-
Total	517,931	(36,903)	1,259,618

Capital Projects-Internally Funded
FY26 Budget
Line Item Detail within Category

		<u>FY26 Budget</u>	
CAPITAL IMPROVEMENTS			
Non-Reserve Funds			
72000.01	<u>Facilities</u>	<u>\$ 110,000</u>	
	Capital Improvements budgeted for Airport facilities are as follows:		
	Lighting Vault back up generator		30,000
	Misc. building repairs		80,000
72100.01	<u>Fencing, Gates, Landscaping -</u>	<u>\$ 15,000</u>	
	Repair/improvement of fencing and gates.		15,000
72100.02	<u>Security Improvements -</u>	<u>\$ 115,000</u>	
	Upgrades to airfield security		115,000
72200.01	<u>Pavement Repairs</u>	<u>\$ 350,000</u>	
	Pavement replacement, crack sealing and lot repairs.		350,000
Total Capital Improvements		\$ 590,000	
CAPITAL CONSTRUCTION			
73000.xx	<u>Capital Facility Construction</u>	\$ 5,000,000	
	Future Aviation Community Center Building		5,000,000
Total Capital Construction		\$ 5,000,000	
CAPITAL OUTLAY			
74000.01	<u>Office Equipment -</u>	<u>\$ 30,000</u>	
	Undesignated capital office equipment		30,000
74100.01	<u>Vehicles- Capital Repairs Purchases are now from VERF</u>	<u>\$ 36,000</u>	
	Airport 12-14-17-18-19-20 or Snow Equipment Rehab		18,000
	Airport 12-14-17-18-19-20 or Snow Equipment Rehab		18,000
74200.01	<u>Shop Equipment</u>	<u>\$ 88,573</u>	
	Undesignated shop equipment		10,000
	Toro Force Blower		13,000
	Raiko T-7 Ice Breaker Roller		27,000
	TYCO Fire Alarm Panel		38,573
74300.01	<u>Capital Outlay- Other</u>	<u>\$ 82,991</u>	
	Land Acquisition		-
	Environmental Assessment for 6/24		82,991
	Runway End Identifier Lights for Runway 12/30		-
Total Capital Outlay		\$ 237,564	
Total-Internally Funded Capital		\$ 5,827,564	

**"A" Projects
FY26 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 FFY2026-2029, Final Submittal 12/15/2023. The Airport Board of Resolution 23-039 was passed by the BOD on December 13, 2023.

Federal Fiscal Year (FFY) runs from October 1, 2024 to September 30, 2026.

	Est FY26 Revenue	Local Share	Total Project Expense
<u>Rehab NW Quadrant Access Road-State-Local</u>	-	-	180,000
Rehabilitate road for Atlantic Drive at NW quad hangars Current funding program is federal 0%, state 90%, and local 10%.			
<u>Expand East Quadrant GA Apron-construction/local share (est)</u>	36,400	-	1,040,000
Expand Airport East Quadrant General Aviation Aircraft Parking Apron. Current funding program is federal 0%, state 90%, and local 10%.			
<u>Hot Spot- Reconfigure Taxiways Phase 1</u>	160,000	100,000	2,000,000
Remove hot spot location 1 on east side of Airport Current funding program is Federal 90%, State 5%, Local 5%.			
<u>Hot Spot- Reconfigure Taxiways Phase 2</u>	-	97,500	3,750,000
Remove hot spot location 1 on east side of Airport Current funding program is Federal 90%, State 5%, Local 5%.			
<u>PWK-5128 Quadrant Apron and Taxiway Access</u>	87,750	130,000	2,600,000
Construct Northeast Quadrant Apron and Taxiway Access for New Tie Down Area Current funding program is Federal 90%, State 5%, Local 5%.			
Subtotal Airport Development	284,150	327,500	9,570,000
	Est FY26 Revenue	Local Share	Total Project Expense
<u>Rehab Airfield Lighting-Phase 1</u>	40,000	-	2,500,000
Install Airfield Light Control and Monitoring System (ALCMS) and replace Air Traffic Control Tower Control Panel.			
<u>Master Drainage Study</u>	165,000	225,000	450,000
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>	31,316	8,333	166,667
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%.			

Aviation Community Center	<u>5,000,000</u>	<u>-</u>	<u>-</u>
Facilitate planning and contruction of an Aviation Community Center			

Airport Master Plan (Phase 2)	<u>350,000</u>	<u>-</u>	<u>-</u>
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%. IDA is considering a switch to Federal 90%, State 5%, and Local 5%.			

	Est FY26 Revenue	Local Share	Total Project Expense
Total Grant Service "A" projects	5,870,466	560,833	12,686,667

**"B" Projects
FY26 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 FY25 grant budget funding requirements.

	Local Share	Total Project Cost
<u>Remove Runway 6/24 -Taxiway geometry changes</u>	<u>232,000</u>	<u>4,640,000</u>
Remove Runway 6/24 -Taxiway geometry changes		
No Board resolution yet.		
Current funding program is federal 90%, state 5%, local 5%.		
<u>Part 150 NCP Imp. / Residential Soundproofing- Phase 4</u>	<u>200,000</u>	<u>2,000,000</u>
Residential soundproofing per noise study. Current funding program is Federal 90% & Local 10%.		
Airport pays for the program and simultaneously seeks reimbursement.		
<u>South Parallel Taxiway Rwy 12/30 Phase 1</u>	<u>166,500</u>	<u>3,730,000</u>
South Parallel Taxiway Rwy 12/30 Phase 1		
Current funding program is Federal 90%, State 5%, Local 5%.		
<u>Rehab Airfield Lighting-Phase 2</u>	<u>114,250</u>	<u>2,000,000</u>
Includes Vault, circuits, signs, and regulators		
<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>RSA Study (per FAA) & Land Reimburse. Rwy 34 End</u>	<u>12,500</u>	<u>250,000</u>
RSA Study & Reimbursement for the acquisition a Portion of Runway 34 End RSA - Clearing and Fencing		
No Board resolution yet.		
<u>Construct Wildlife Perimeter Fence</u>	<u>100,000</u>	<u>2,000,000</u>
Install Airport Perimeter Security/Wildlife 10' Fencing South side of crick only		
Current funding program is federal 90%, state 5%, local 5%.		
Total Grant Service "B" projects-not included in proposed budget	\$ 1,022,750	\$ 18,570,000

Unrestricted Net Position (Reserves) Available:

	Operating and Capital Reserve Fund	Sewer Reserve	(VERF) Capital Reserve	Building & Land Reserve	Repair or Demo Reserve	Total Cash and Equivalents
Projected Starting Cash Balances @ 4/30/2025	6,148,273	692,928	805,418	2,460,262	700,167	10,807,049
FY26 Budget:						
Revenue Budget	8,853,827	43,059	16,000	(2,000,000)	-	6,912,886
Operating Expenses*^	(5,919,714)	-	-	-	-	(5,919,714)
Other Income & Expense	491,450	-	-	-	-	491,450
Debt Service	(512,546)	-	-	-	-	(512,546)
RSIP Revenues & Expenses	(250,000)	-	-	-	-	(250,000)
Transfer to VERF	(516,000)	-	500,000	-	-	(16,000)
Transfer to Building & Land Reserve	(3,000,000)	-	-	3,000,000	-	-
Transfer to Capital Repair-Demo Fund	(177,048)	-	-	-	177,048	-
Sewer Reserve Fund Projects	-	(60,000)	-	-	-	(60,000)
Vehicle & Equipment Fund Projects	-	-	(793,000)	-	-	(793,000)
Building & Land Fund Projects	-	-	-	-	-	-
Capital Improve (Facilities/Paving)	(590,000)	-	-	-	-	(590,000)
Capital Outlay (Vehicles/Equip/Land)	(154,573)	-	-	-	-	(154,573)
Capital Construction	(5,000,000)	-	-	-	-	(5,000,000)
Grant Service "A" Projects	(560,833)	-	-	-	-	(560,833)
Capital Outlay Other	(82,991)	-	-	-	(36,750)	(119,741)
Grant revenue	5,870,466	-	-	-	-	5,870,466
Capital Other	-	-	-	-	-	-
Projected results for FY26	(1,547,961)	(16,941)	(277,000)	1,000,000	140,298	(701,605)
Projected Running Cash Balances @ 4/30/2026	4,600,312	675,987	528,418	3,460,262	840,466	10,105,444

Airport Business Plan and Debt Covenant Requirements are separate from each other

Airport Business Plan operating reserves:

Less 3 month operating reserves* (1,479,928)

Over/(short) 3,120,383

* FY25 budgeted operating expenses times 25% as required by the Airport's business plan.

Airport Debt Covenant reserves^ (2,919,311)

Over/(short) 1,681,001

^ Operating expenses x 180 days / 365 days

LOCATION MAPS
FOR POTENTIAL
CAPITAL PROJECTS

CHICAGO EXECUTIVE AIRPORT

LEGEND

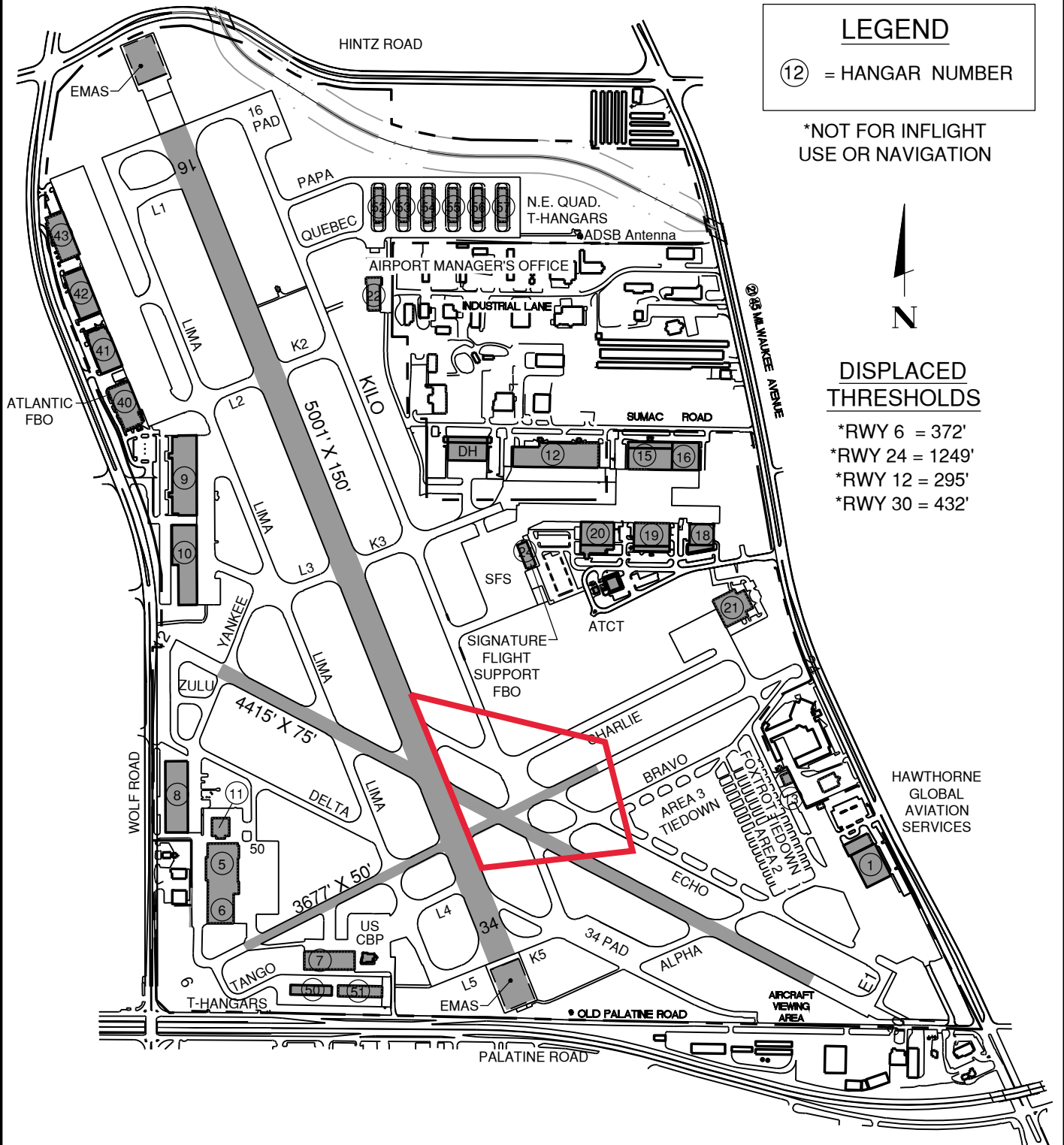
(12) = HANGAR NUMBER

*NOT FOR INFLIGHT
USE OR NAVIGATION



DISPLACED THRESHOLDS

*RWY 6 = 372'
*RWY 24 = 1249'
*RWY 12 = 295'
*RWY 30 = 432'



Hot Spot Taxiway Reconfigure Phase 1

TOWER - 119.90
GROUND - 121.7
CLEARANCE DELIVERY/CHICAGO APPROACH - 124.7
TOWER CAB NUMBER 847-229-6003
TOWER HOURS M-F 0600L-2200L, SA-SU 0700-2200L

CHICAGO EXECUTIVE AIRPORT

LEGEND

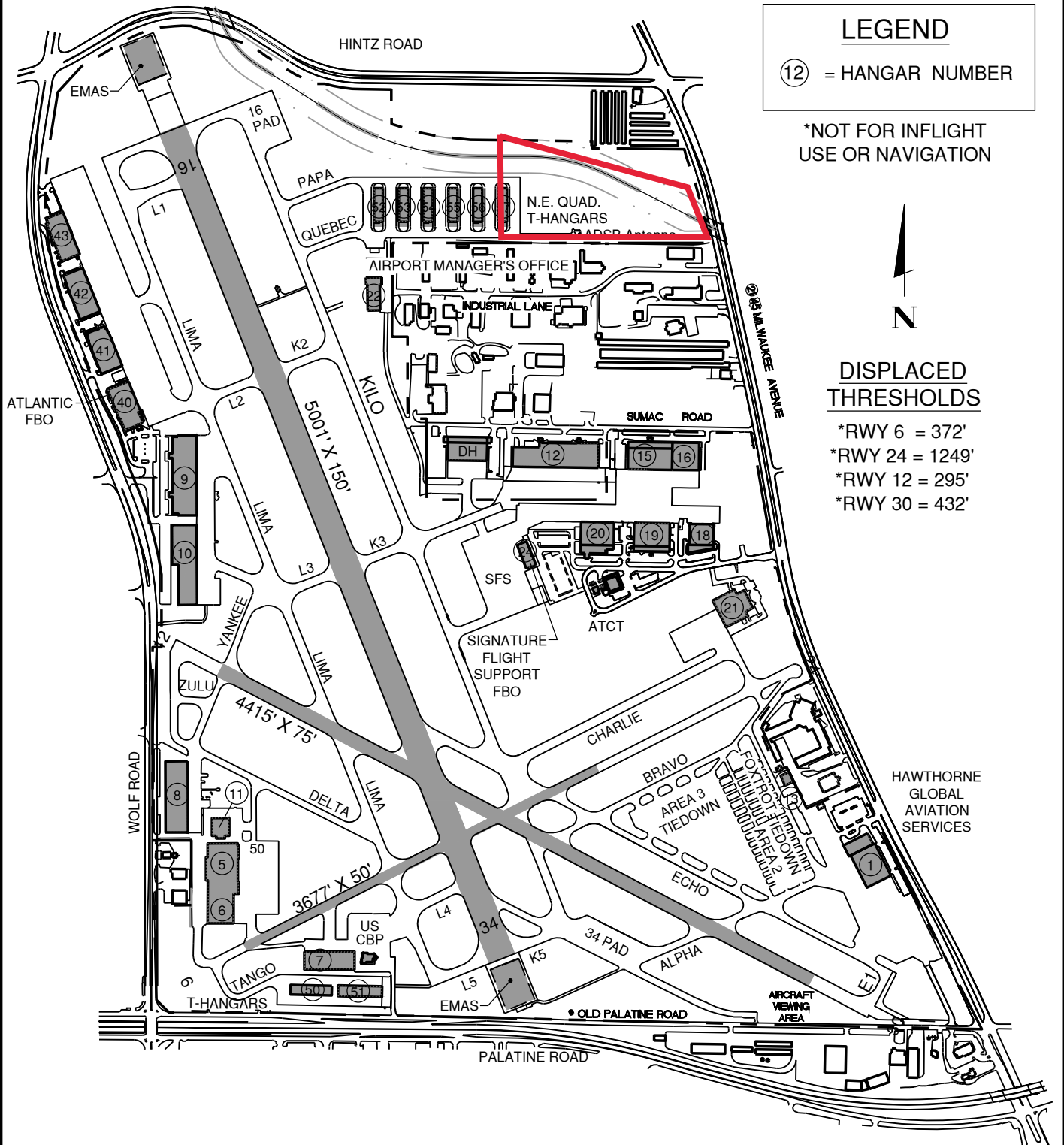
(12) = HANGAR NUMBER

*NOT FOR INFLIGHT
USE OR NAVIGATION



DISPLACED THRESHOLDS

- *RWY 6 = 372'
- *RWY 24 = 1249'
- *RWY 12 = 295'
- *RWY 30 = 432'



Northeast Quadrant Apron and Taxiway Access

TOWER - 119.90
GROUND - 121.7
CLEARANCE DELIVERY/CHICAGO APPROACH - 124.7
TOWER CAB NUMBER 847-229-6003
TOWER HOURS M-F 0600L-2200L, SA-SU 0700-2200L

GLOSSARY OF TERMS

TERM	DESCRIPTION
AAAE	American Association of Airport Executives
Accrual Basis	The accounting term that reflects the method of recording revenue when earned and expenses when incurred. The Airport uses this method.
Capital Budget	Budgeted-for expenditures of Capital Improvement, Construction and Outlays, Grant Service and Allocations of Reserves for Replacements
ACFR	Annual Comprehensive Financial Report
CPI	Consumer Price Index
EMAS	Engineered Materials Arrestor System
Enterprise Fund	A fund used in governmental accounting to account for activities that provide goods or services to the public for a fee that is meant to make the entity self-sustaining. It operates in a manner similar to private business enterprises, with the intent that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed primarily through user charges.
FAA	Federal Aviation Administration
Fund	An amount set aside for a specified purpose
GFOA	Government Finance Officer's Association
Infrastructure	Airport runways, taxiways and aprons
Modified Accrual Basis	The accounting term that reflects a mixture of the cash basis and accrual basis methods. The Airport does not use this method.
Operating Budget	Expenditures for Finance/Administration, Operations/Maintenance, Interest Income, and Interest Expense for daily operations of the Airport.
Operation	A landing or takeoff.
Part 139	Federal Regulation governing air taxi operations.
Rwy	Runway
SWPPP	Storm water Pollution Prevention Program
TIPs	Transportation Improvement Program presented to the State of Illinois, Department of Transportation, Division of Aeronautic