Annual Budget

Fiscal Year Ending

4/30/2027

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, 2027

FY2027 Budget

Workshop by the Chicago Executive Airport Board of Directors – February 18, 2026

FY27 Budget Draft 2 sent for Chicago Executive Airport Board of Directors Review- March 5, 2026

Proposed Budget sent to the Airport Board of Directors- March 13, 2026

Approved by the Chicago Executive Airport Board of Directors- March 18, 2026

Approved by the Village of Wheeling Board of Trustees – April 6, 2026

Approved by the City of Prospect Heights City Council – April 13, 2026

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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. Chicago Executive is celebrating its one-hundredth (100) anniversary as an airport in 2026!.

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 18, 2026

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

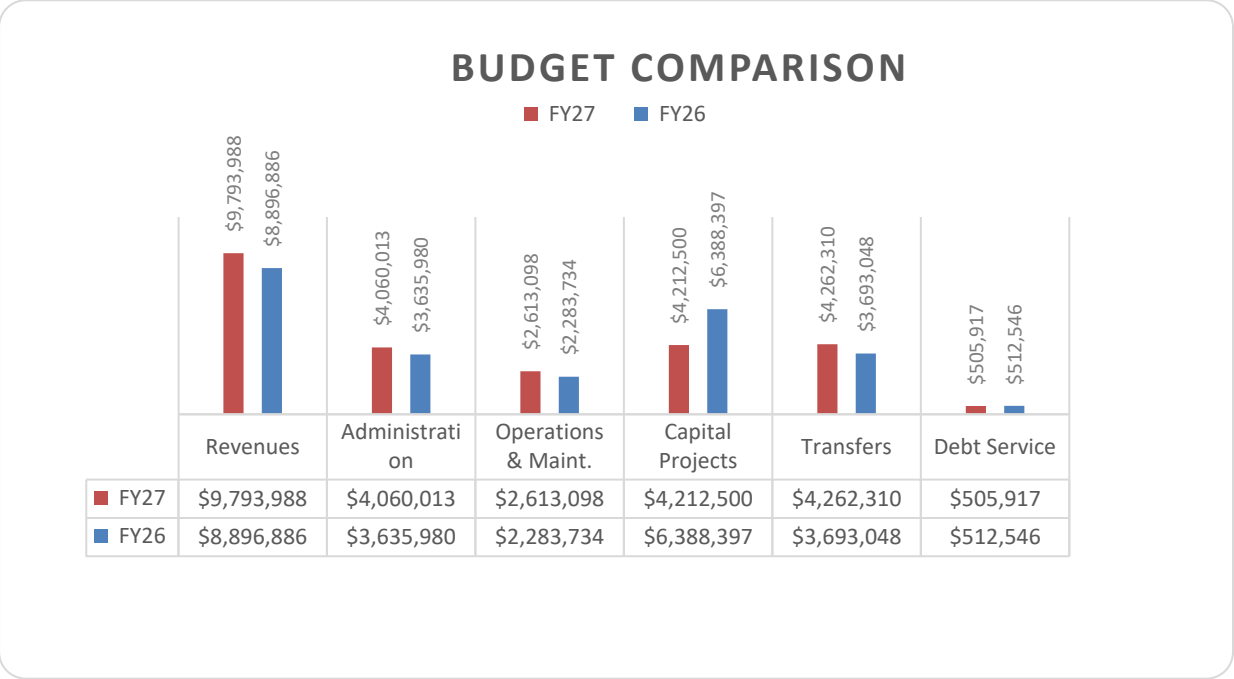
The Amended and Restated Intergovernmental Agreement, dated December 23, 2013, between the Village of Wheeling and the City of Prospect Heights (hereinafter referred to as "the Municipalities") acknowledges their responsibility "to operate, manage, maintain, and provide for the local portion of any future 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 manor 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 FY27 the Airport is continuing to use the Capital Improvement Plan (CIP) document. The CIP looks ahead 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.



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: FY27 total budgeted revenues are $9,793,988 an $897,101 (10.08%) increase from FY26. A Consumer Price Index (CPI) increase of 3.08% was instituted on a majority of Airport fees. The average CPI in calendar year 2025 was 3.08%. The CPI for the first half of calendar 2025 was 3.62%. The second half of calendar year 2025 the CPI was 2.63%. The FY27 budget used an estimated 1.0% 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 FY27 operating expenses for both departments is $6,673,111, a budgeted increase of $753,397 (12.73%) from FY26.

Interest Income: Budgeted interest income is expected to decrease from $504,450 to $326,388, a decrease of $178,062 (-35.30%). The annual percentage interest rate on the Airport's MaxSafe account is currently around 3.92%. The interest rates on the Airport's accounts have decreased this past year. With the lower interest rates this budget reflects decreased 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 $6,629 (-1.29%), to $505,917. The U.S. Customs loan had a repricing event that significantly raised the interest rate from 3.05% to 5.2259%. Staff is working with the debt issuer to lower the interest rate. The Southwest t-hangar loan was paid off in November 2025.

Reserves: The Sewer Reserve fund was established in FY12. In FY27 the sewer revenues generated from leases are included in operating revenues and then transferred into the Sewer Reserve sub-fund. This better reflects the totality of all revenues generated by the Airport. 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 FY27 the scheduled

VERF transfers and sale of old VERF items totals $540,000. 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 FY27 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 FY27 budget is scheduled to transfer 5% of budgeted long-term lease revenues, hangar 5 revenues, and hangar 6 revenues totaling $184,089 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 FY27 budget has $4,100,000 in RSIP expenses that are offset by $3,895,000 in anticipated RSIP grant reimbursement.

Capital "A" Projects: The total project expense of all Capital "A" projects is estimated at $11,840,000, of which the Airport's budgeted local share is $310,000, vendor invoices that the Airport will pay once grant revenues are received of $790,000, and estimated grant revenues of $6,307,000.

Unrestricted Net Assets Available: The Airport Business Plan requires the Airport to maintain an unrestricted net asset balance equal to 3 months (25%) of the current fiscal year's budgeted operating expenses, which would be $1,668,278 ($6,673,111 x 25%) for the FY27 budgeted operating expenses.
The Airport's debt covenants require the Airport maintains a cash balance worth 180 days of budgeted operating expenses. For FY27 that amount is $3,290,849 ($6,673,111 x 180 / 365) for the FY27 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 April 30, 2027, of $5,052,609, are sufficient to cover both the Airport's business plan and debt covenant requirements.

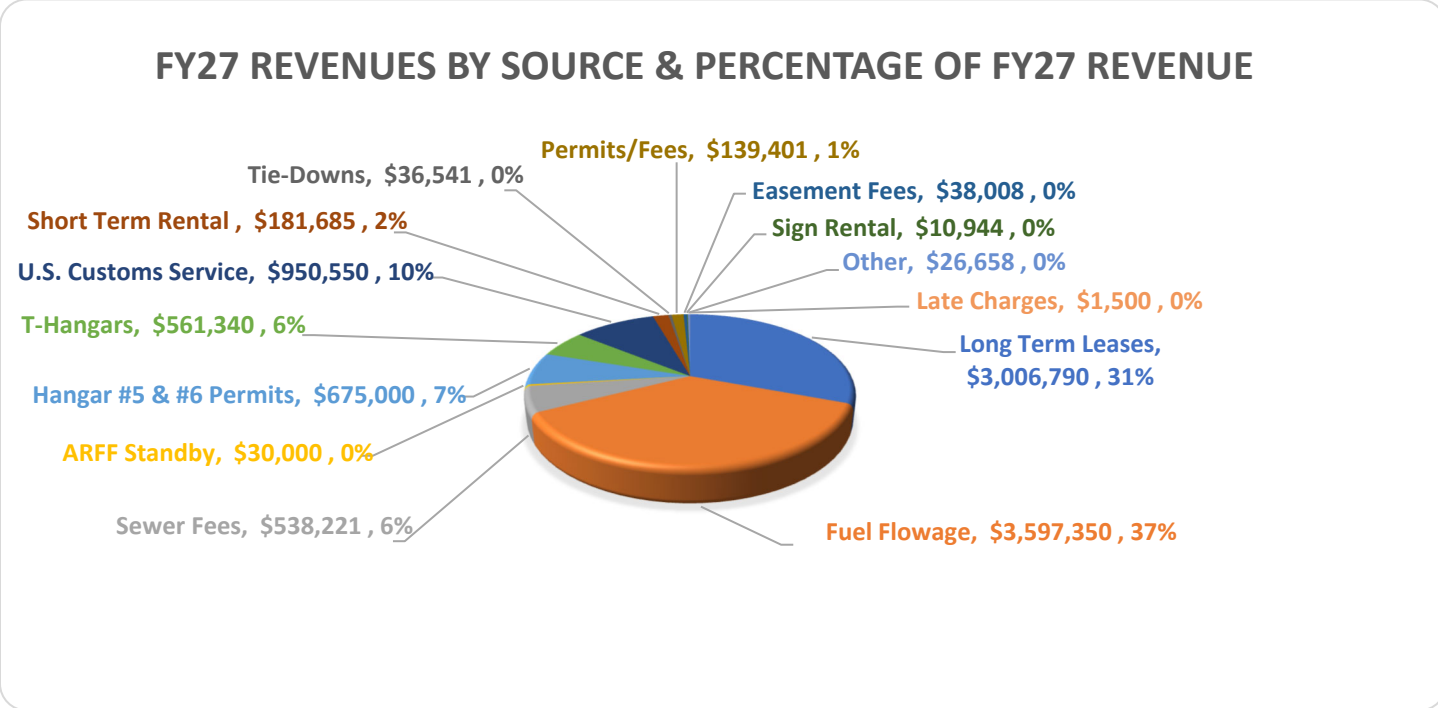
Staffing, Compensation, & Benefits

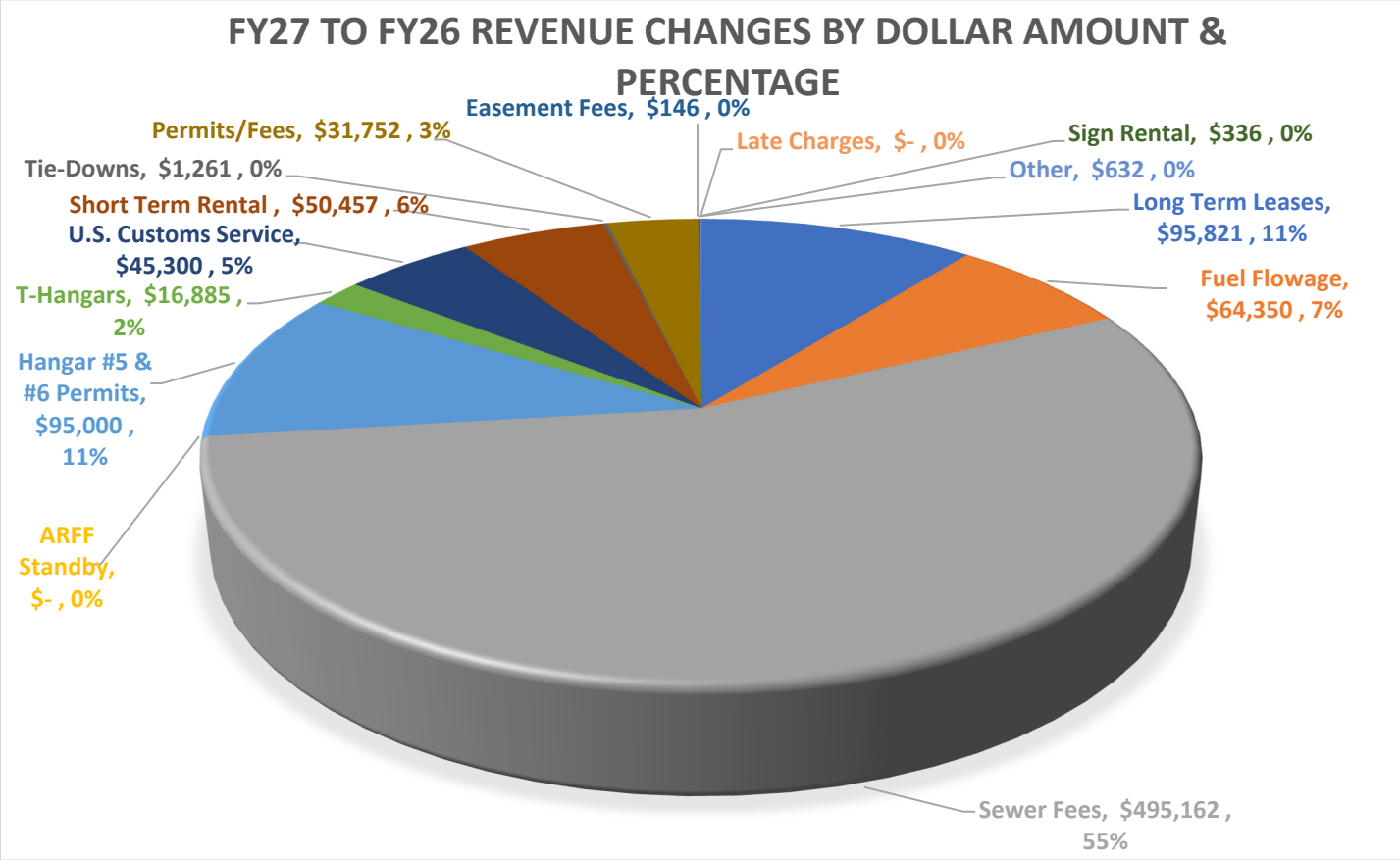
The number of Full-Time Equivalents (FTE) for Airport staff in FY27 is budgeted to reflect the change in FY26 to a full-time Administrative Assistant. The Airport plans on continuing to hire four maintenance interns and one administration intern during the summer months. Interns may be invited back to work for winter operations for further experience. 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 Administrative Assistant, 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 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 401A 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.





Detailed Budget Analysis
Revenues

FY27 revenues are budgeted to be $9,793,988, an increase of $897,101 from FY26. 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.

FY27 budgeted long-term lease revenues of $3,006,790 are 30.70% of the total budgeted revenues. Long-term lease revenues are budgeted for a $95,821 increase from FY26. All long-term leases have an annual rent escalator, usually these escalators utilize the local CPI. 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 1.0% for budgeting purposes. Depending on the lease's anniversary date the CPI percentage can be higher or lower. Calendar year 2025 averaged a CPI of 3.08%. However, January 2026, localized CPI was 1.345%.

Budgeted FY27 fuel flowage fees of $3,597,350 are 36.73% of budgeted revenues. There is a budgeted increase for both the on and off-airport Jet-A Fuel Flowage rates for FY27. On airport Jet-A is budgeted for a $0.01 per gallon increase. Jet-A fuel flowage gallons were increased to reflect the volume the Airport has experienced recently. The 100LL fuel flowage rate was budgeted to increase $0.01 from FY26 and the number of gallons of 100LL has a budgeted decrease following the trends experienced in FY26. The combined changes resulted in an increase in total budgeted fuel flowage revenues of approximately $64,350. 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 FY27 the Jet-A fuel flowage rate is budgeted to be $0.41 for on-airport fuel and $0.82 for off-airport fuel. The FY27 100LL fuel flowage rate is budgeted to be $0.21. 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 FY27 budget. The Airport issues permits to tenants for both aircraft and office space. The service provider for hangar 5 and hangar 6 is a third party vendor paid to provide hangar services. The third party's employees handle and move aircraft. A fourth party, one of the FBOs, fuels the aircraft for these hangars. Airport staff per the Airport's insurance policies are not allowed to touch aircraft. Budgeted hangar 5 and hangar 6 revenues total $675,000 and are 6.89% of the FY27 budget. The FY27 budget reflects the $205 additional service fee charged to tenants to help offset the third-party vendor expenses. The additional service fee was added after the FY26 budget was passed and was used to directly offset the H5-H6 maintenance line expense item in FY26.

Total t-hangar revenues are budgeted to be $561,340. Combined Southwest and Northeast t-hangar fees are 5.73% of budgeted revenues. All t-hangars are budgeted to be $0.606 per square foot regardless of location. This is an increase of $0.018 per square foot. A CPI increase of 3.08% was used for the Airport's per square footage fees. This is an average increase of $24.89 per month for all t-hangars. The Airport did a rates and fees study in FY24 that recommended t-hangar fees. The FY27 budgeted t-hangar fees are an average of $15 higher than in the FY24 study.

Budgeted tiedown fees of $36,541 are 0.37% of budgeted revenues. The FY27 budget uses an average of 21 tiedown spaces permitted per month for the estimated revenue. Tiedown demand remains seasonal.

Tie-down fees were increased by a CPI of 3.08% and are budgeted at $145 a month for a single engine aircraft and $290 a month for a twin-engine aircraft in FY27.

Short-term lease revenues are budgeted to increase $50,547 to $181,685 in FY27. The change is mostly from the new lease for Hangar 11. Short-term lease revenues are 1.86% of this year's budget revenues.

Permits and Fees are budgeted to be $139,401 and are 1.42% of the FY27 budgeted revenues. Airport staff continue to audit the airfield for commercial operating permits (COP) fees. COP fees were adjusted on the recommendations of the Airport's rates and fees study conducted in FY24. A flat rate on all airport COPs permits will remain in effect in FY27. Starting in FY25 COPs for when a through the fence operator is doing business, they are 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 encourage 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 monitoring an approved vendor list with the goal of capturing all commercial activities at the Airport.

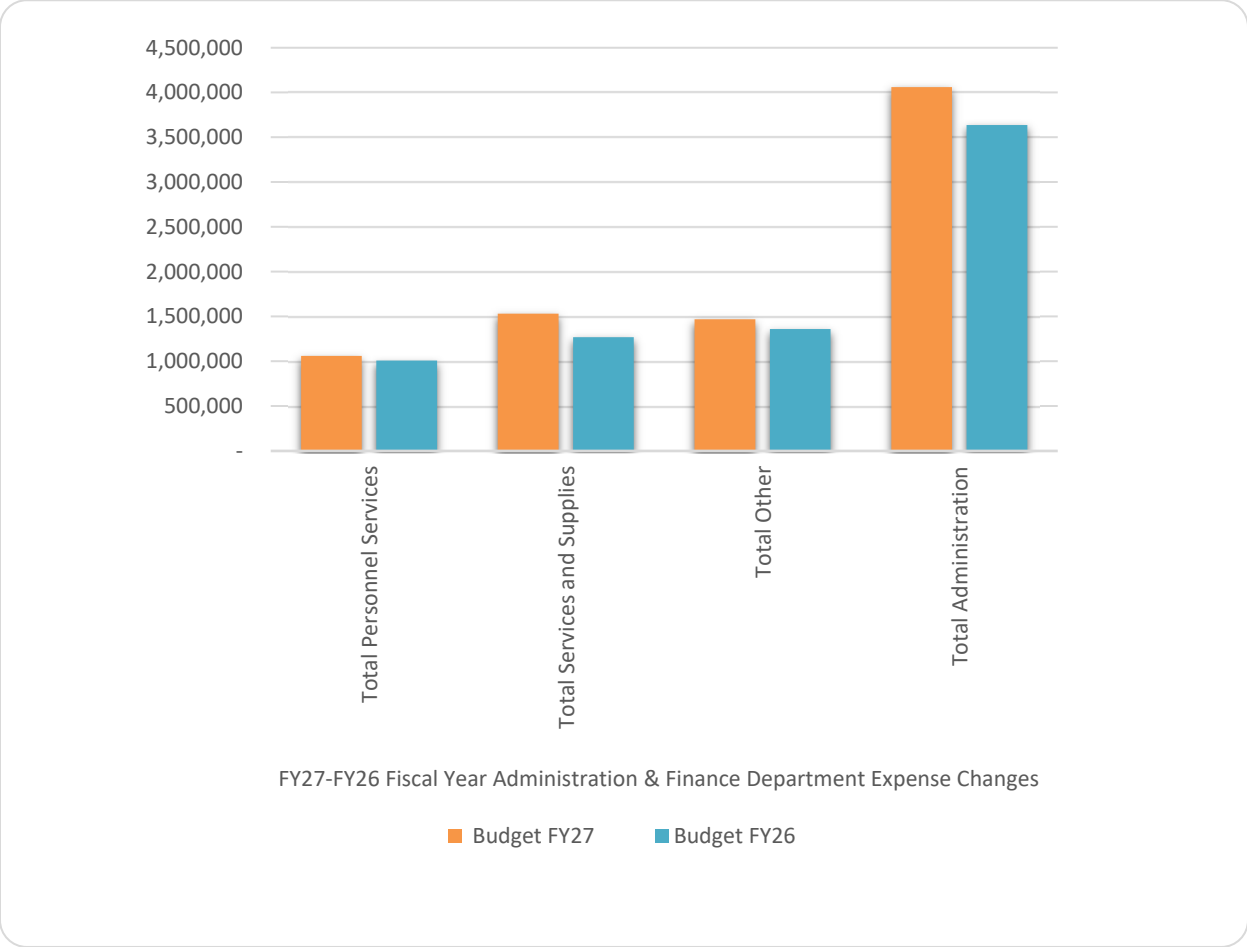
The FY27 budget proposes an increase of 3.08% for U.S. Customs fees. FY27 budgeted U.S. Customs fees total $950,550 and are 9.71% of budgeted revenues. The FY27 budget uses 510 total operations with 245 overtime operations. The Airport remains the most used user fee airport in the region.

The Airport continues offering ARFF, through a partnership with the Village of Wheeling's fire department, on standby when a transient aircraft requests it. This will operate similarly to U.S. Customs where the FBOs charge the user to reimburse the Airport for the incurred expenses. Staff are continuing to explore this and final fee structure might be adjusted. The FY27 budget currently has ARFF revenues of $30,000 and are 0.31% of the FY27 budgeted revenues. Staff will true up actual revenues in further fiscal years.

The largest change to the revenues in the FY27 budget is displaying the sewer fee revenues that were previously only shown in the sewer fund included with the rest of the revenues. Sewer fee revenues total $538,221. Of this $45,321 is for annual sewer fees and $492,889 in one time connection fees if any Sky Harbour hangars are completed in late FY27.

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 $6,673,111. A total budgeted increase of $753,297, or 12.73% compared to FY26.

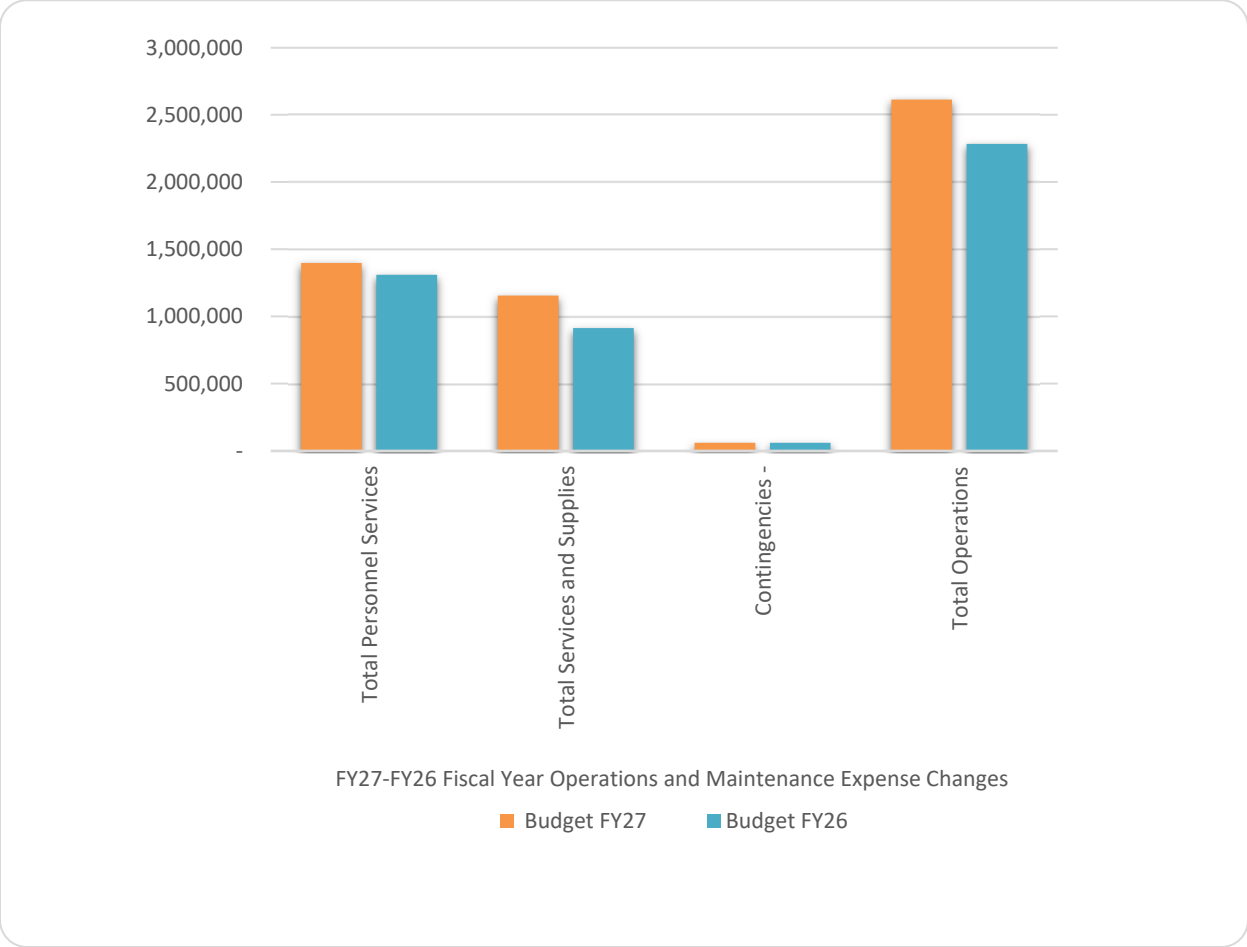


Administration & Finance Department
FY27 budgeted Administration & Finance expenses are $4,060,013, which is an increase of $424,033 or 11.66%, from FY26.

Personnel: The Personnel section's is budgeted to increase by $52,609, 5.22% increase, to $1,060,041. In FY26 the administrative assistant position was changed to a full-time position with benefits that are reflected in the FY27 budget. Insurance expenses used an estimated 5.0% increase, which occurs in July. All non-Director level salaried wages include a 3.08% living wage adjustment and applicable taxes and benefits. As in the past few 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 $263,025 to $1,531,112, a 20.74% increase. An estimated 7% increase for the Airport's insurance renewal was used for the FY27 budget. There were significant increases in the software, engineering, lease development, and to the water and electric utilities.

Other: This category shows an expense increase of $108,400, to $1,468,850 for FY27. Budgeted expenses were increased for hosting the AAAE General Aviation Conference in August as part of Airport's 100 Year Anniversary and the 5k run event. The Airport continues to budget to exhibit at the annual NBAA convention. This conference has led directly to Airport development leases and has increased relationships with current tenants that like to see exposure of the Airport. Representatives of the Airport will also be exhibiting and attending the NBAA Dispatcher's conference in FY27. The FY27 budget also reflects an increase in expenses for the U.S. Customs facility and service costs.



Operations and Maintenance Department

FY27 budgeted Operations & Maintenance expenses are budgeted to be $2,613,098, an increase of $329,364, or 14.42%, from FY26.

Personnel: This section is budgeted to increase $87,824 to $1,398,256. This reflects a living wage adjustment of 3.08% for all hourly employees. The budget also reflects potentially promoting two maintenance employees to maintenance lead positions. As in the past few 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 FY27 this section is budgeted to increase $241,540 to $1,154,841. The most significant driver for the expense increase is for the third-party vendor expenses for aircraft movements in Hangar 5 & Hangar 6. This expense and the additional service fee charged to tenants took place after the FY26 budget was passed. In FY26 the additional fee was charged to this line item but is separated into revenues and expenses in the FY27 budget. Other budgeted increases were to operations and maintenance software, third-party snow plowing outside the fence, and painting supplies.

Non-Operating Budget Items

Interest Income

The budget shows a decrease in interest income of $178,062 to $326,388. The Airport has been receiving an interest rate of 3.92% the past few months. Prior to FY26 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 interest income.

Other Expense
The Airport budgeted for a decrease in Bank Fees for FY27 of $2,600 totaling $11,400.

Debt Service
The southwest t-hangars debt was retired in November 2025. The Airport's RSA debt will be retired in May 2030 with FY27 debt payments totaling $69,675. The Airport's northeast t-hangar debt will be retired in May 2030 with FY27 debt payments totaling $151,552. Entitlement monies of $150,000 have not been included in the FY27 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 debt had an interest rate adjustment in November 2025 from 3.05% to 5.2259%. Airport staff is working with the bank that issued the loan to lower the interest rate. The FY27 budget reflects the higher rate if staff is unsuccessful. The FY27 budgeted U.S. Customs facility debt payments total $284,690.

RSIP Program
The RSIP program continues in FY27 but has been reclassified as a non-operating expense and revenue. The program has an expense of $4,100,000 with offsetting grant revenues of $3,895,000 for a net expense of $205,000. Ultimately the Airport is only responsible for the local share of the project.

Capital Budget

In FY20 the Airport developed and implemented a Capital Improvement Plan (CIP). The CIP continues to be an invaluable tool in FY27 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 $505,000 and consists of $115,000 for facilities improvements, $15,000 for fence/gate/landscaping projects, $75,000 for capital security upgrades, and $300,000 for pavement repair projects. Capital sewer projects have been moved to utilize the Sewer Reserve sub-fund.

Capital Construction
The FY27 budget has $2,250,000 in exploring the design and construction of 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 $357,500. Budgeted Office Equipment and IT projects total $90,000. 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 $51,500. The Capital Outlay- Other of $180,000 for new runway identifier lights and work to decommission runway 6/24.

Grant Service
This information has been taken from the 12/15/2025 Final Submittal of the Transportation Improvement Program: Airports FFY2027-2031 approved by Resolution 25-044 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%. Congress in the latest FAA reauthorization switched the formula back to 95% Federal, 2.5% State, and 2.5% local.

The Airport has budgeted $310,000 for the local share of Airport Improvement and $790,000 in consultant invoices that will not be paid until grant funding is released to the Airport. Federal and State Grant "A" Projects have a total project cost of $11,840,000. The Airport is uncertain if all of the Capital "A" projects will be funded by the state and federal government in FY27, 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 FY27 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%-97. 5% of the cost. The Airport cannot be certain that, for each listed project, the revenues will all be received in FY27, 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 FY27.

The "B" projects are listed in the budget for informational purposes and are <u>not</u> 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 Phase 1 and Phase 2 of hot spot reconfigurations made possible with the decommissioning of runaways 6/24. Phase 1 of the reconfiguration of an airfield hot spot had a local share

of $100,735 paid in FY26. Other Capital "A" local shares and projects include Phase 2 of the reconfiguration of the taxiways to relieve a hotspot with a local share of $310,000.

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. FY27 has budgeted $45,839 in annual fees generated from various sewer fees on the airfield. Also included is $492,899 for the possibility Sky Harbour's development connects to the Airport's sewer system in FY27. These fees will be transferred to the sewer reserve fund. This is a change from FY26 where the sewer fees were directly entered into the sewer reserve fund. The FY27 budget has $500,000 for sewer expenses. The largest portion of funds is to help alleviate stormwater needs for lease development.

It is expected the balance in the Sewer Reserve Fund at the end of FY27 will be approximately $769,238 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, a new snowbroom, a new maintenance truck, a new operations vehicle, and a new forklift. With the long leads times on large equipment final purchases may take place in FY28. The FY27 budget is projecting a $500,000 transfer to the VERF fund and $40,000 in sales of the replaced equipment.

The Vehicle Equipment Reserve Fund is expected to have a balance of approximately $180,691 at the end of FY27 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 FY27 budget is projecting a total transfer of $3,000,000 into the fund. $1,200,000 in funds are budgeted to be used towards an Aviation Community Center. 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 $5,260,262 at the end of FY27.

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 FY27 budget uses a 5% transfer of long-term revenues, hangar 5 permit revenues, and hangar 6 permit revenues totaling $184,089. There is a proposed $700,000 expense in FY27.

The Capital Repair or Demolition Fund is expected to have a balance of $363,055 at the end of FY27.

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, 2026, plus those amounts to be realized during FY27, 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 $1,668,278 ($6,673,111 x 25%). The Business Plan also requires that operating expenses not exceed 90% of revenues. With budgeted revenues of $9,818,422 and total budgeted operating expenses of $6,673,111 operating expenses are 68.13% of budgeted revenues.

The Airport's debt covenants require the Airport to maintain a cash balance worth 180 days of budgeted operating expenses. For FY27 that would be $3,290,849 ($6,673,111 x 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, 2026, of $4,804,470 and projected ending balance of $5,052,609 on April 30, 2027, are sufficient to cover both these requirements.

Debt Obligations

In January 2004, the Airport, through its owning municipalities, entered a loan arrangement with a local branch of a 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 and was paid off in November 2025. This debt will not be mentioned in next year's budget.

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 $33,649 per year to help offset the approximately $69,675 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 FY27 the remaining balance will be $188,648.

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. FY27 budgeted debt service for this loan is $151,552. At the end of FY27 the remaining balance will be $399,339.

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. With the principal payments beginning in FY24. FY27 budgeted debt service for this loan is $284,690. The interest on this loan went through a five-year repricing in November 2025. The rate increased from 3.05% to 5.2259%. Staff are working with the bank to lower the interest rate for this loan. This debt contains a balloon payment on December 1, 2030. At the end of FY27 the remaining balance will be $2,168,146.

Chicago Executive Airport

Total FY27 PROPOSED Budget

	FY26 Est Actual	FY26 Budget	FY27 Budget	FY27 vs FY26 Budget Change	FY27 vs FY26 Budget % Change
OPERATING BUDGET:					
Revenues	$ 8,166,492	$ 8,896,886	**$ 9,793,988**	$ 897,101	10.08%
Expenses:					
Administration Department	(3,276,154)	(3,635,980)	**(4,060,013)**	424,033	11.66%
Operations and Maintenance Department	(2,049,681)	(2,283,734)	**(2,613,098)**	329,364	14.42%
Net Operating Expenses	(5,325,835)	(5,919,714)	**(6,673,111)**	753,397	12.73%
Operating Income:	2,840,657	2,977,172	**3,120,876**	143,704	4.83%
Other:					
Other Interest Income	459,491	504,450	**326,388**	(178,062)	-35.30%
Other Income and Expense	(12,354)	(13,000)	**(10,400)**	(2,600)	-20.00%
Debt Service	(512,804)	(512,546)	**(505,917)**	(6,629)	-1.29%
Residential Sound Insulation Program (RSIP)	(114,055)	(250,000)	**(205,000)**	(45,000)	-18.00%
Total Other	(179,722)	(271,096)	**(394,929)**	(232,291)	-85.69%
Revenues less Net Expense	2,660,935	2,706,076	**2,725,948**	(88,587)	-3.27%
Sewer Fees to Reserves-Sewer	-	-	**(538,221)**	(538,221)	#DIV/0!
Transfers to Reserves-VERF	(513,201)	(516,000)	**(540,000)**	(24,000)	4.65%
Transfers to Reserves-Building & Land	(3,000,000)	(3,000,000)	**(3,000,000)**	-	0.00%
Transfers to Reserves-Facility Repair-Demo	(208,678)	(177,048)	**(184,089)**	(7,041)	3.98%
Net	(1,060,944)	(986,972)	**(1,536,362)**	(657,849)	66.65%
CAPITAL BUDGET:					
Sewer Reserve Fund Projects	(15,000)	(60,000)	**(500,000)**	(440,000)	733.33%
Vehicle & Equipment Fund Projects	-	(793,000)	**(1,682,000)**	(889,000)	112.11%
Building & Land Fund Projects	(2,000,000)	(2,000,000)	**(1,200,000)**	800,000	-40.00%
Capital Repair or Demolition Fund Projects	-	(36,750)	**(700,000)**	(663,250)	1804.76%
Capital Improvement	(124,152)	(590,000)	**(505,000)**	85,000	-14.41%
Capital Outlay	(32,531)	(154,573)	**(177,500)**	(22,927)	14.83%
Capital Construction	-	(5,000,000)	**(2,250,000)**	2,750,000	0.00%
Capital A Projects (Local Share)	(100,735)	(560,833)	**(1,100,000)**	(539,167)	96.14%
Capital Other	(12,000)	(82,991)	**(180,000)**	(97,010)	116.89%
Total Capital Expenses	(2,284,417)	(9,278,147)	**(8,294,500)**	983,647	-10.60%
Less: Grant Revenue	634,596	5,870,466	**5,997,000**	126,534	2.16%
Less: Sewer Reserve Funds	44,032	60,000	**538,221**	478,221	797.03%
Less: VERF Reserve Funds	513,201	793,000	**540,000**	(253,000)	-31.90%
Less: Building & Land Reserve Funds	2,000,000	2,000,000	**3,000,000**	1,000,000	0.00%
Less: Facility Repair-Demo Reserve Funds	-	36,750	**184,089**	147,339	400.92%
Less: Sewer Revenues-Reserve Fund Transfers	-	846,358	**-**	(846,358)	-100.00%
Net Capital Budget	907,412	328,428	**1,964,810**	2,482,741	755.95%
Funding (from)/to Capital Reserves	(153,532)	(658,545)	**428,448**	1,086,993	-165.06%
NET	$0	$0	**$0**	$0	$0

Operating Revenues
FY27 Budget
Line Item Detail within Category

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
40010-000	**Long Term Leases -**	**$ 3,006,790**	3,023,073	**$ 2,910,969**	95,821

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 FY27. We are using an estimated CPI increase of 3.2% for FY2026.

Property	FY27		Projected	FY26
Hangar #8	297,462		293,679	282,097
Hangar #9	440,801		446,866	437,737
Hangar #10	343,604		346,127	341,216
Hangar #13-No active lease	-		5,898	11,796
Ground Lease - ACCO	9,864	1	7,994	8,249
Ground Lease - Hangar 15	91,729	2	94,117	90,895
Ground Lease - Hangar 16	48,489	2	49,498	48,048
Ground Lease - Hangar 18	59,382		58,177	56,460
Ground Lease - Hangar 19	227,684	3	223,916	223,916
Ground Lease - Hangar 20	49,941		50,102	49,250
Ground Lease - Hangar 40	130,478		127,669	128,145
Ground Lease - Hangar 41	106,440		104,149	104,537
Ground Lease - Hangar 42	115,067		112,590	113,010
Ground Lease - Hangar 43	136,241		133,308	133,805
Ground Lease - H41 Parking Lot	25,220		25,220	-
Ground Lease - SFS Ramp	102,793		98,496	98,205
Ground Lease - SFS Terminal (24)	248,385		286,647	281,352
Ground Lease - Hawthorne FBO	304,018		294,615	290,902
Ground Lease - Hawthorne Charlie H21	91,874		89,911	87,584
Ground Lease - Hawthorne Charlie H22	70,736		70,467	69,625
Ground Lease - Hawthorne Charlie Ramp	60,923		60,786	59,966
Ground Lease - Hawthorne Charlie Ramp	12,010		12,338	11,821
Ground Lease - Stery Trucking	33,649	4	30,500	32,354
	3,006,790			2,960,969
Less: Rent Reserve	-			(50,000)
	3,006,790		3,023,073	2,910,969

1) CPI increase only done every five years. Adjusted for FY26 next adjustment this fiscal year FY31.

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	**$ 3,597,350**	2,710,893	**$ 3,533,000**	64,350
	Fees received from fuel flowage were adjusted for FY27. 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.				
40120-000	JetA-On Airport,7.30 MM gal @ $.41	2,993,000	2,181,065	2,880,000	
40140-000	JetA-Off Airport, 430,000 gal @ $.82	352,600	255,288	400,000	
40130-000	100LL, 175,000 gal @ $.21	36,750	37,350	38,000	
40150-000	State of Illinois Aviation Fuel Program	215,000	237,190	215,000	
	Hangar #5 & #6 Permit Fees				
	Permit Fees for both Hangar 5 and Hangar 6				
40060-000	Hangar #5 & #6	**675,000**	546,544	**580,000**	95,000
	T-Hangars -	**$ 561,340**	534,648	**$ 544,456**	16,885
	SW-Bldng 50 fees per month $7,213, bldng 51 = $8,872, possible total $16,085, annual $193,020. NE-40 small, 6 medium, and 2 large units; possible monthly fees of $31,520, annual of $378,240. Subtracting a vacancy rate of for SW ($3,899.50) and NE ($5,733).				
40070-000	SW T-hangars	189,010	180,845	183,277	
40050-000	NE T-hangars	372,330	353,802	361,179	
	U.S. Customs Service -	**$ 950,550**	922,953	**$ 905,250**	45,300
	U.S. Customs inspection services - Budgeted at 510 total operations 245 Overtime operations				
40210-000	U.S. Customs Base Fees	798,780	785,775	761,250	
40220-000	U.S. Customs Overtime Fees	151,770	137,178	144,000	
	Sewer Fees -	**$ 538,221**	44,032	**$ 43,059**	495,162
40310-000	Sewer/Stormwater Annual Fees	45,321	44,032	43,059	
40320-000	Sewer/Storm One-Time Fees	492,899	-	-	
40040-000	**Short Term Rental -**	**$ 181,685**	154,952	**$ 131,228**	50,457
	Hangar #11	92,568	71,948	43,868	
	RSIP Office	30,360	30,360	30,360	
	Jerry's Auto Body	28,203	25,310	27,360	
	Suburban Auto Care	30,554	27,335	29,640	
	Tie-Downs -	**$ 36,541**	34,377	**$ 35,281**	1,261
	Area 2 expected permit fees for FY27, Average 21 monthly spots @$145 We do not anticipate an increase in the number of tie-down tenants at this time.				
40080-000	North East Tiedowns	36,541	-	-	
40080-000	Area #2	-	34,377	35,281	
40660-015	**ARFF Standby Requests -**	**$ 30,000**	-	**$ 30,000**	-

	Permits/Fees -	**$ 139,401**	118,856	**$ 107,649**	31,752
	Revenue derived from monthly Commercial Operating Permits (COP).				
40420-000	COP 42 @ $267	134,569	114,221	102,565	
40410-000	FBO Airport Vehicle Inspections	4,832	4,635	5,084	
	6 Vehicles @$145, 14 Fuelers @$283				
40030-000	**Easement Fees**	**$ 38,008**	36,629	**$ 37,862**	146
	Waste Management-stormwater, drainage & detention easement fee, adjusted for CPI increase.				
40520-000	**Sign Rental**	**$ 10,944**	10,608	**$ 10,608**	336
	Monument sign rental-SFS @ $456	5,472	5,304	5,304	
	Monument sign rental-Hawth @ $456	5,472	5,304	5,304	
	Other -	**$ 26,658**	28,011	**$ 26,026**	632
	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.				
40450-000	Fuel management $359 mthly	4,308	4,032	4,176	
40500-110	Diesel Fuel usage	18,000	21,204	18,000	
40470-000	Other Miscellaneous (ex: filming)	2,250	435	2,250	
40480-000	Waiting List Fees (cancellations)	100	-	100	
40430-000	Airfield Access Control Credentials	2,000	2,340	1,500	
40660-000	Insurance Reimbursements	-	-	-	
40440-000	**Late Charges -**	**$ 1,500**	918	**$ 1,500**	-
	Late charges are generally assessed at 10% per month for all T-hangar and most larger tenant leases.				
	Total Revenues	**$ 9,793,988**	**$ 8,166,492**	**$ 8,896,886**	**$ 897,101**
	% Change from FY26 Budget	**10.08%**			

Administration Department
FY27 Budget
Line Item Detail within Category

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
Personnel Services					
50400-100	**Salaries - Full-time -**	**736,677**	687,893	685,534	51,143
	Salaries for six department personnel.				
50300-050	**Salaries - Part-time -**	**16,000**	39,372	**46,000**	(30,000)
	Salary for one management intern.				
50200-050	**Overtime -**	**1,000**	3,432	**4,500**	(3,500)
	Overtime costs as required for non-exempt employees of department.				
	Service Awards/Recognition -	**31,414**	42,527	25,098	6,316
50700-100	Airport Appreciation Functions	21,000	31,166	15,000	
50700-100	Appreciation lunches - Staff in-house	1,900	1,200	1,800	
50700-150	Other-flowers, plaques, retirement	1,500	1,790	1,500	
50700-170	Staff recognition	3,144	4,646	3,048	
50700-170	Incentive program	3,120	2,975	3,000	
50700-200	Service Awards	750	750	750	
	Pay for 1 employee with greater than ten (10) years of service and 1 employee of over 5 years.				
	Payroll taxes -	**59,000**	53,815	59,000	-
	Payroll taxes as follows:				
50500-050	FICA, 6.20%, Medicare 1.45%	58,000	52,855	58,000	
50500-150	Unemployment, Rate 0.85%	1,000	960	1,000	
	Insurance -	**158,000**	139,131	132,300	25,700
	Premiums for employee insurance, provided by the Airport through the Village of Wheeling. Budgeting a 5.0% insurance increase; renewal date is July 1st.				
50100-030	Dental	-	-	-	
50100-050	Disability	8,000	7,274	7,300	
50100-070	Pet-Employee paid	-	-	-	
50100-150	Health	150,000	131,857	125,000	
	Retirement Contribution -	**34,150**	30,060	31,200	2,950
	Full time employee Retirement Contributions @ 4.5% of pay.				
50600-050	Employer Contributions	33,150	29,060	30,200	
50600-150	Annual fees ($250/qtr.)	1,000	1,000	1,000	

	Training -	**1,000**	-	1,000	-
50800-100	Training-Other	1,000	-	1,000	
50800-110	Education reimbursement	-	-	-	
	Board/Municipality Reimbursement -	**22,800**	22,200	22,800	-
	Stipends for six Airport Board of Directors at $250 each for 12 meetings. The Chairman receives $400 per meeting for 12 meetings.				
50400-050	Municipalities Reimbursement	-	-	-	
50400-050	Board stipends	22,800	22,200	22,800	
	Total Personnel Services	**1,060,041**	**1,018,430**	**1,007,432**	**52,609**
SERVICES AND SUPPLIES					
	Airport Meetings -	**31,500**	24,120	31,500	-
	Provisions and costs incurred for in-house, BOD meetings, and staff purposes. One joint meeting tentatively scheduled for the fall with the municipalities.				
54060-150	Airport Meetings	20,000	19,451	20,000	
52120-200	Joint Meetings (dinner)	11,500	4,669	11,500	
	Audit Services -	**25,555**	23,807	25,505	50
52060-050	Cost to perform the annual audit	20,005	18,102	20,005	
52060-050	Single audit cost (if necessary)	5,000	5,200	5,000	
52060-100	GFOA annual financial report award applica	550	505	500	
52090-050	**Building Repairs -**	**7,200**	953	7,200	-
	Cost for minor repairs or modifications of the administration office.				
	Computer & Software -	**244,373**	197,963	110,424	133,950
54050-010	Computer Hardware & Supplies	40,000	1,157	10,000	
54420-050	Computer Software & maintenance	170,123	167,999	67,123	
	Property & Accounting software and		-		
	implementation, Zoom, Dropbox		-		
52210-050	Office network maintenance	23,000	18,351	23,000	
	Backup service and monthly managed IT		-		
52540-050	Web hosting/internet service- Office	7,750	7,006	7,750	
52540-060	Internet service- Hangar 11	3,500	3,449	2,550	
	Conf and Meeting Registration -				
	Registration fees for conferences, seminars	**26,255**	17,121	26,505	(250)
52120-050	All Admin Conferences	21,255	15,479	21,255	
52120-250	Meetings & Business Lunches	5,000	1,641	5,250	
	Consultants -	**164,652**	156,735	164,652	-
52510-080	Storm water consultant	9,652	1,890	9,652	
52540-200	Consultants - special projects	155,000	154,845	155,000	

52180-100	**Engineering Services -**	**150,000**	178,835	125,000	25,000
	Costs for professional engineering services rendered by an out:				
54090-050	**Equipment -**	**30,000**	3,247	30,000	-
	Administrative equipment and furniture purchased that cost less than $2,000, individually.				
	Equipment Rental and Maintenance -	**6,000**	5,542	6,000	-
	Office equipment rental and maintenance cost-meter rent.				
	Konica-Machine lease and copy charges				
52210-200	Other repairs	500	1,253	500	
52210-250	Copier (includes use charges)	5,500	4,289	5,500	
54150-050	**Fuel -**	**3,500**	1,936	3,500	-
	Unleaded fuel cost for three department vehicles.				
	Insurance -	**281,675**	277,854	210,175	71,500
	The environmental policy renewed Dec 1, 2023 for a 3 year term. All other policies run Dec 1st through				
	Nov 30th. J. Krug is the Airport's current insurance broker.				
52300-050	Commercial Automobile	14,000	13,171	14,000	
52300-090	Broker fee	-	4,602	8,500	
52300-100	Commercial Crime	2,700	2,162	2,700	
52300-150	Airport Liability (incl. excess liability)	45,000	43,861	45,000	
52300-200	Commercial Property	78,000	69,923	90,000	
52300-035	EMAS Insurance	92,000	98,076	-	
52300-250	Public Officials Liability	25,000	22,365	25,000	
52300-260	Environmental	17,000	19,355	17,000	
52300-300	Worker's Comp	475	375	475	
52300-031	Cybersecurity Insurance	7,500	3,962	7,500	
56200-050	**Lease Development -**	**100,000**	81,633	100,000	-
	Expenses incurred for new leases, i.e. survey, site selection, legal including reimbursable items.				
52360-050	**Legal Services -**	**90,000**	16,130	90,000	-
	Costs for the professional legal services provided by outside counsel.				
52450-050	**Membership Dues -**	**16,705**	14,729	16,705	-
	Department employee and Airport membership dues				
52480-100	**Office Maintenance -**	**30,601**	27,886	26,601	4,000
	Cost for routine office janitorial service.				
52480-100	Janitorial serv and supplies	16,000	15,533	12,000	
52480-100	RSIP Office Janitorial service	6,300	5,286	6,300	
52480-100	H5-H6 Janitorial service	4,948	4,209	4,948	
52480-150	Rug runners	1,753	1,535	1,753	
52480-200	Insect/Rodent control	1,600	1,323	1,600	

	Other Services -	**33,093**	15,726	39,643	(6,550)
	Costs for other services not specifically listed any other categories.				
52420-150	Preemployment Physicals and drug,	500	303	500	
	hearing, visual testings		-		
52510-020	Records disposal and storage	100	-	100	
52510-050	Credit card, GovDeal, background ck fees	1,000	114	1,750	
52510-060	Casualty loss deductibles, 1 @$5,000	5,000	-	5,000	
52510-090	Contracted Labor - Office Temp	-	-	-	
52510-100	Payroll service - Paychex	7,200	7,052	7,000	
52510-110	Employee Hiring Exp	500	953	500	
52510-120	Office Security-Sentry	-	-	-	
52510-130	RSIP Office Alarm	793	-	793	
52720-200	Fire Alarm-Office & Shop	5,000	6,113	5,000	
52510-150	Appraisals	12,000	-	18,000	
52540-230	TV programming	1,000	1,494	1,000	
52600-150	**Postage -**	**2,000**	1,253	2,000	-
	Cost for letter, parcel delivery, overnight delivery, and newsletter mailings.				
	Printing -	**3,900**	3,559	4,400	(500)
52630-050	Aerial photography	1,900	1,649	1,900	
52630-150	Duplication/enlarging/binding	2,000	1,910	2,500	
52660-050	**Public Notices -**	**3,500**	3,985	3,500	-
	Publication costs for public notices, bid documents, personnel ads, etc.				
	Subscriptions -	**1,212**	2,003	1,212	-
	Subscriptions by department personnel				
54450-400	Subscriptions-misc.	1,212	2,003	1,212	
54480-150	**Supplies -**	**9,000**	9,427	9,000	-
	Purchase of stationary and office, computer, and copier supplies.				
	Telephone/Data -	**13,000**	12,482	11,700	1,300
52720-050	Cellular-Verizon (5)	7,000	7,029	7,000	
52720-100	Local, long distance, fax	2,000	1,674	2,000	
52720-110	RSIP Office Phone-Internet	4,000	3,779	2,700	
52750-050	**Travel Expenses -**	**35,000**	31,457	33,900	1,100

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 -	**216,400**	208,285	182,975	33,425
	Monthly electric, natural gas, and water cost as follows:				
52150-020	Electricity:	115,000	110,037	96,375	
52150-025	Gas:	51,400	44,217	51,400	
52150-030	Water:	50,000	46,586	35,200	
	Vehicle Maintenance -				
	Vehicle maintenance service costs for three	**6,000**	682	6,000	-
54510-040	Airport #36 Ford Expedition	2,000	557	2,000	
54510-050	Airport #37 Ford Expedition	2,000	126	2,000	
54510-070	Airport #38, 2017 Ford Transit Van	2,000	-	2,000	
			-		
	Total Services and Supplies	**1,531,122**	**1,317,348**	**1,268,098**	**263,025**
OTHER					
	NBAA Convention -	**90,000**	81,036	90,000	-
	Village Officials, CEA Board members, and/or staff attending the NBAA Convention in Las Vegas				
56300-150	Exhibitor fees & expenses	40,000	33,639	40,000	
56300-190	Travel Exp-staff-public relations	20,000	18,937	20,000	
56300-200	Travel Exp-CEA board members	20,000	21,849	20,000	
56300-220	Travel-Municipalities	10,000	6,611	10,000	
52151-000	**Property Taxes -**	**400,000**	347,436	400,000	-
	Hangar 5 and Hangar 6 Property taxes	280,000	251,717	280,000	
	Hangar 11 Property taxes	70,000	59,186	70,000	
	201 Industrial Property taxes	50,000	36,534	50,000	
56200.20	**ARFF Standby Requests -**	**25,000**	1,145	25,000	-
	Public Relations/Marketing -	**414,750**	270,272	344,750	70,000
52405-050	Communications specialists	63,000	76,725	63,000	
	Includes Marketing Consultant Services				
52405-100	Projects, videos, photos	20,000	1,325	20,000	
54255-050	Promo material-	25,000	27,135	25,000	
	Materials include various promotional items		-		
54255-100	100 Year celebration	210,000	72,036	150,000	
54255-200	5K Run-the-Runway + evening event	40,000	50,786	30,000	
54255-220	Promo clothing	30,000	17,603	30,000	
54255-260	July 4th parade float	750	375	750	
54255-270	Chamber events & golf	2,000	2,186	2,000	
54255-280	CABAA events & sponsorship	8,000	4,837	8,000	
54270-050	Other-Municipality events	9,000	11,266	9,000	
	Other also includes Taste of the Town, official airport golf sponsorships, breakfasts, Scholarship Assistance Fund event, and misc. Municipality events.				
54255-600	NBAA Dispatch Conf - (exhibit)	7,000	6,000	7,000	

	U.S. Customs Service -	**479,100**	424,401	440,700	38,400
	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.				
56550-010	U.S. Customs service cost	256,800	232,361	236,900	
56550-020	U.S. Customs overtime charges	117,000	113,808	97,000	
56550-030	Telecom (USCS network, cellphone)	30,000	23,659	30,000	
56550-060	Other forms, supplies & services	3,000	2,357	1,500	
56550-070	Collection fees	40,000	39,738	40,000	
56550-080	U.S. Customs-Alarm Monitoring	10,000	2,124	13,000	
52150-020	U.S. Customs-Electric	5,000	8,098	5,000	
56550-110	U.S. Customs-Gas	5,000	1,208	5,000	
56550-120	U.S. Customs-Water 26 East Palatine	6,000	1,049	6,000	
56550-140	U.S. Customs-Refuse Serv	-	-	-	
56550-140	U.S. Customs-Janitorial Serv	6,300	5,352	6,300	
56600-010	**Contingencies -**				
	Account for unanticipated and underestima	**60,000**	-	60,000	-
	Total Other	**1,468,850**	**940,376**	**1,360,450**	**108,400**
	Total Administration	**4,060,013**	**3,276,154**	**3,635,980**	**424,033**
	% Change from FY26 Budget	**11.66%**			

Operations & Maintenance Department
FY27 Budget
Line Item Detail Within Category

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
Personnel Services					
60400-100	**Salaries - Full-time -**	**$ 788,510**	740,318	$ 744,250	44,260
	Salaries for nine department personnel.				
60300-050	**Salaries - Seasonal -**	**$ 40,960**	47,520	$ 40,960	-
	Four summer positions- Select interns are invited back during winter months to help with snow ops				
60200-050	**Overtime -**	**$ 105,400**	100,733	$ 90,000	15,400
	Overtime costs as required, mainly for snow removal. Approx seventeen hundred hours are budgeted at a 1½ hourly rate of $62.00.				
	Service Awards/Recognition -	**$ 12,146**	12,345	$ 11,250	896
60700-170	Staff Recognition	4,716	6,360	4,500	
60700-170	Incentive program	4,680	3,735	4,500	
60700-200	Service Awards	2,750	2,250	2,250	
	Pay for 1 employee with 15-20 years of service at $750, 3 employee with 10-14 years of service at $500, and 2 with 5-9 years of service at $250.				
	Payroll taxes -	**$ 73,249**	69,503	$ 69,756	3,493
60500-050	FICA, 6.20%, Medicare, 1.45%	72,049	68,665	67,715	
60500-150	Unemployment, 2024 Rate 0.85%	1,200	838	2,041	
	Insurance -	**$ 294,910**	279,608	$ 273,661	21,249
	Premiums for employee insurance, provided by the Airport through the Village of Wheeling. Budgeting a 5.0% insurance increase; renewal date is July 1st.				
60100-030	Dental	-	-	-	
60100-050	Disability (9)	12,335	11,141	11,421	
60100-150	Health (9)	282,575	268,467	262,240	
60600-050	**Retirement Contribution -**	**$ 40,226**	35,864	$ 37,700	2,526
	Full time employee Retirement Contributions @ 4.5% of pay.				
	Training -	**$ 27,355**	18,047	$ 27,355	0
	SAE certifications, Harper certifications. ANTN web based training from AAAE.				
60800-070	Disaster drill	21,000	16,563	21,000	
60800-080	Training	6,355	1,484	5,000	
60800-090	ANTN training system	-	-	1,355	
60800-110	Education reimbursement	-	-	-	

	Uniforms -	**$ 15,500**	13,911	$ 15,500	-
	Uniform cleaning and replacement for 7 full-time employees & 4 seasonal employees.				
	Pants for 2 full-time employees plus $150 boot allowance per full-time employee.				
60900-030	Safety Equip	3,000	629	3,000	
60900-050	Uniforms (safety shoes, gloves, caps)	11,000	11,948	11,000	
60900-100	Uniforms part-time	1,500	1,334	1,500	
	Total Personnel Services	**$ 1,398,256**	**$ 1,317,848**	**$ 1,310,432**	**$ 87,824**
SERVICES AND SUPPLIES					
	Building Repairs and Supplies -	**$ 264,740**	131,443	$ 81,300	183,440
62090-040	Painting- Building Hangar exteriors	-	-	5,000	
62090-050	General Hangar Repairs	11,300	6,710	11,300	
62090-060	Hangar 5 & 6 Repair-Supplies	35,000	118,705	40,000	
62090-061	Hangar 5 & 6 Movement Services	193,440			
62090-070	NE T-Hangar Repair-Supplies	15,000	3,553	15,000	
62090-080	SW T-Hangar Repair-Supplies	10,000	2,475	10,000	
	Cost for the repair and supplies of Airport buildings and hangars.				
62120-180	**Training and Conf Registration -**	**$ 11,000**	5,340	$ 11,000	-
	Registration fees for trainings, conferences, seminars, and lunch meetings.				
	Equipment/Tools -	**$ 57,705**	13,556	$ 46,205	11,500
	Equipment purchased that cost less than $2,000, individually.				
62210-050	Equipment maintenance cost	7,500	3,572	7,500	
64090-050	Communication equipment	7,000	920	7,000	
64090-100	Shop equipment	14,705	9,064	14,705	
	Additional non-capital shop equipment				
64420-050	Operations & Maintenance Software	28,500	20,837	17,000	
	Airport Operations Inspection Software, access control, & aircraft tracking software plus implementation.				
62240-050	**Equipment Rental -**	**$ 10,000**	5,326	$ 10,000	-
	Temporary replacement of non-operative equipment, special equipment and tools.				
62270-050	**Fence/Gate Supplies & Maint -**	**$ 8,000**	21,645	$ 8,000	-
	Fencing and gate repairs.				
	Fuel -	**$ 65,000**	40,203	$ 65,000	-
64150-050	Diesel	50,000	28,824	50,000	
64150-100	Unleaded gasoline	15,000	11,379	15,000	

	Insurance -	**$ 74,000**	59,070	$ 76,600	(2,600)
	Department vehicle and workers compensation insurance.				
	Insurance is on a December to November annual renewal				
62300-050	Vehicles	29,000	30,373	29,000	
62300-090	Broker fee	-	1,976	2,600	
62300-300	Workers compensation	45,000	26,721	45,000	
	Landscaping Service & Supplies -	**$ 52,500**	47,067	$ 52,500	-
	Application of growth inhibitor, tree trimming and perimeter landscape services. Purchase of flowers, fertilizer, grass seed, holiday decorations.				
62330-050	Growth inhibitor, weed control	3,500	2,784	3,500	
62330-070	Landscaping-Other	2,000	1,248	2,000	
62330-100	Tree trimming/removal	22,000	21,300	22,000	
62330-110	Perimeter landscaping services	22,000	21,469	22,000	
64210-050	Landscaping materials	3,000	266	3,000	
64240-050	**Lighting Service & Supplies -**	**$ 40,000**	24,833	$ 40,000	-
	Maintenance of and supplies for the Airport lighting system (runways, taxiways & street lights).				
	Membership Dues -	**$ 825**	550	$ 825	-
	Membership dues for Director and Maintenance & Operations supervisor positions.				
62450-050	AAAE (3)	825	550	825	
	Other -	**$ 4,600**	3,402	$ 4,600	-
	Costs not defined by another account plus US flags, windsocks, construction safety flags, hotel for snow events				
64270-100	Other-	2,500	-	2,500	
64270-050	Staff meals during snowplowing	2,100	3,402	2,100	
	Other Services -	**$ 110,510**	81,151	$ 73,710	36,800
	Costs for other contractual services not specifically listed in this category.				
62420-150	Medical Exams plus annual	800	488	1,000	
	hearing and vision exams.				
62510-050	Other-Permits, stormwater, MWRD	1,500	117	1,500	
62510-110	Employee Hiring Fees	500	343	500	
62540-050	Vehicle Towing-tenants	150	-	150	
62540-210	Other-Backflow Inspections (7)	3,500	3,408	3,500	
	Hgr 50 Hgr 51 TH 52 TH 54 TH56 Monument sprinkler Admin/Shop U.S. Customs				
62540-220	Fuel Tank inspection - repairs	15,000	9,746	15,000	
62540-250	Monitor-Light Vault ($250/qtr TYCO)	1,060	1,431	1,060	
62540-280	Imperial Security-Cameras	24,000	23,651	24,000	
62540-290	Imperial Security-Gate Access	14,000	7,821	14,000	
62540-310	Snow plowing & hauling	50,000	34,148	13,000	
62570-100	**Pavement Marking -**	**$ 70,000**	65,031	$ 65,000	5,000

	Materials -	**$ 94,650**	36,102	$ 94,650	-
	Materials used for Airport operations are as follows:				
64330-050	Asphalt	1,500	841	1,500	
64330-100	E36 - liquid runway/taxiway deicer	60,000	24,492	60,000	
64330-110	NAAC - solid runway deicer	-	-	-	
	IL EPA requires we do not use Urea. NAAC is an approved substitute deicer but has been ineffective.				
64330-120	New Deal Deicer	25,000	8,219	25,000	
	IL EPA requires we do not use Urea. New Deal is an approved substitute deicer.				
64330-150	Salt	3,500	458	3,500	
64330-200	Stone	250	-	250	
64330-250	Propane	1,900	970	1,900	
64330-300	Welding	2,500	1,122	2,500	
	Sewer Maintenance & Supplies -	**$ 2,000**	642	$ 2,000	-
64360-100	Rodding, pipe, and supplies for minor repairs.				
	Signage Supplies -	**$ 7,500**	5,974	$ 7,500	-
64390-050	Safety, information, airfield guidance signs and replacement of damaged signs.				
	Supplies-Misc.-	**$ 55,600**	45,469	$ 35,200	20,400
64480-050	Aircraft tiedown	100	841	100	
64480-100	Environmental spill control	1,500	-	1,500	
64480-150	Shop supplies	12,000	16,830	12,000	
64480-160	Paint supplies	25,000	24,404	9,000	
64480-200	Visual aids-taxiway markers-cones	17,000	-	12,600	
64480-300	Hangar Supplies (fire ext, locks, s)	-	3,394	-	
	Telephone -	**$ 9,800**	9,417	$ 9,800	-
62720-050	Cellular-Verizon (9 + 2 iPads)	8,300	8,592	8,300	
62720-100	Telephone	1,500	825	1,500	
	Travel Expenses -	**$ 16,000**	11,851	$ 16,000	-
62750-040	Travel costs commercial transportation, $500; ground transportation, $50/day; hotel, $175/night; and max meals per diem $65, per travel policy, associated with attendance at conferences for department employees.				
	Waste Removal -	**$ 11,250**	18,066	$ 11,250	-
	Waste removal costs for Airport debris, used oil, and solvents.				
62810-050	Debris from airfield	8,000	4,470	8,000	
62810-100	Oil & Other Removal	3,000	1,854	3,000	
62810-150	Waste Removal-Regulatory (solvent)	250	11,743	250	
	Wildlife Control -	**$ 4,000**	3,929	$ 4,000	-
64480-250	Bird bangers, screamers, misc. supplies	4,000	3,929	4,000	

	Vehicle Maintenance -	**$ 185,162**	101,767	$ 198,162	(13,000)
64510-050	General supplies	16,200	12,249	16,200	
	Includes grease, oil, hydraulic fittings, filters etc....				
64510-010	Airport #1, 2019 Ford Interceptor	1,840	264	1,840	
64510-020	Airport #2, 2020 Ford Escape	1,270	66	1,270	
64510-030	Airport #3, 2011 Ford F250 Pickup	2,160	-	2,160	
64510-041	Airport #4, 2024 Kubota 4x4	400	-	400	
64510-070	Airport #5, 2020 Ford F450	900	562	900	
64510-060	Airport #6, 2013 Ford F250 Pickup	2,260	1,895	2,260	
64510-240	Airport #7, 1997 Oshkosh Broom*	-	-	13,000	
64510-080	Airport #8, 2021 Ford Pickup	250	1,679	250	
64510-090	Airport #9, 2015 Ford F350 Pickup w/b	2,650	2,964	2,650	
64510-100	Airport #10, 2008 Bobcat	2,700	271	2,700	
64510-110	Airport #11, 1990 Snow blower-sold	-	-	-	
64510-120	Airport #12, 2024 CAT 950 Wheel Load	3,000	1,130	3,000	
64510-130	Airport #35, 2004 Yale forklift	500	7,982	500	
64510-140	Airport #14, Plow with Sprayer	2,500	335	2,500	
64510-150	Airport #13, Case Front-end Loader	750	6,425	750	
64510-160	Airport #16, 2007 CASE 590 Backhoe	3,000	2,479	3,000	
64510-170	Airport #17, 2023 MB Broom*	26,000	5,012	26,000	
64510-180	Airport #18, 2003 Oshkosh Broom*	28,800	1,733	28,800	
64510-190	Airport #19, 2007 Oshkosh Broom*	27,500	10,045	27,500	
64510-200	Airport #20, 2017 Oshkosh Broom*	35,000	36,262	35,000	
64510-210	Airport #21, New Holland Tractor	1,500	-	1,500	
64510-220	Airport #22, Deere mower	4,916	3,171	4,916	
64510-230	Airport #31, Deere mower was #23	4,916	2,054	4,916	
64510-250	Airport #25 Deere Tractor Mower	1,500	785	1,500	
64510-330	Airport #33, 2016 Ford Dump Truck	1,000	-	1,000	
64510-280	Bobcat Mowers	500	-	500	
64510-015	Airport#15, 2021 MB Snowblower	13,000	4,403	13,000	
64510-400	Terrain King mower	150	-	150	
	* Includes wafers and spacer rings for broom cores.				
	Total Services and Supplies	**$ 1,154,841**	**$ 731,833**	**$ 913,302**	**$ 241,540**
Other					
66600-010	**Contingencies -**	**$ 60,000**	-	$ 60,000	-
	Account for unanticipated and underestimated department expenditures.				
	Total Operations	**$ 2,613,098**	**$ 2,049,681**	**$ 2,283,734**	**$ 329,364**
	% Change from FY26 Budget	**14.42%**			

Other Income and Expenses

FY27 Budget

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
Interest Income (Operating funds)					
90100-010	**Checking Account Interest**	**$ 325,980**	459,055	504,000	(178,020)
	This interest is for the Northbrook Bank and Trust accounts.				
90100-060	**IMET Interest**	**$ 408**	436	450	(42)
	Illinois Metropolitan Investment Pool. Enhanced money market rate.				
	Total Interest Income	**$ 326,388**	**$ 459,491**	**$ 504,450**	**$ (178,062)**
	% Change from FY26 Budget	**-35.30%**			
Other Income and Expenses					
91050-030	**Bank Fees**	**$ 11,400**	12,354	14,000	(2,600)
	Fees to maintain the Northbrook checking account and Old National Bank loan account.				
93000-100	**Gain or Loss of sale of fixed asset**	**$ (1,000)**	-	(1,000)	-
	Misc. income, expenses, plus gain/loss on sale of assets.				
	Total Other Expense / (Income)	**$ 10,400**	**$ 12,354**	**$ 13,000**	**$ (2,600)**
	% Change from FY26 Budget	**-20.00%**			

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
Debt Service					
	Loan/Note Interest	**$ 143,255**	114,997	107,675	35,580
	Interest on three bank loans/notes.				
91000-030	Old National Bank-SW T-Hgrs	-	442	582	
91000-040	Northbrook Bk #1-NE T-Hgrs	18,439	23,532	22,499	
91000-050	Northbrook Bk #3-RSA Land	6,793	11,113	10,629	
91000-060	Northbrook Bk #4-US Customs building	118,023	79,910	73,965	
	Loan/Note Principal	**$ 362,662**	397,806	404,871	(42,209)
	Principal on four bank loans/notes.				
91010-030	Old National Bank-SW T-Hgrs *	-	35,142	42,209	
91010-040	Northbrook Bk #1-NE T-Hgrs +	133,113	133,113	133,113	
91010-050	Northbrook Bk #3-RSA Land ^	62,883	62,884	62,883	
91010-060	Northbrook Bk #4-US Customs**	166,667	166,667	166,667	

* Debt was paid off in November 2025.

\+ 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

Total Principal and Interest	**$ 505,917**	**$ 512,804**	**$ 512,546**	(6,629.22)
Old National Bank-SW T-Hgrs	-	35,585	42,791	
Northbrook Bk #1-NE T-Hgrs	151,552	156,645	155,612	
Northbrook Bk #3-RSA Land	69,675	73,997	73,511	
Northbrook Bk #4-US Customs building	284,690	246,577	240,632	

Loan/Note Balances as of:	**4/30/2025**	**4/30/2026**	**4/30/2027**	
	$ 3,619,410	**$ 3,118,796**	**$ 2,756,133**	**Maturity**
Old National Bank*-SW T-Hgrs	$ 42,209	$ -	$ -	November 2025
Northbrook Bk #1-NE T-Hgrs	665,566	532,452	399,339	May 2030
Northbrook Bk #3-RSA Land	314,414	251,531	188,648	May 2030
Northbrook Bk #4-US Customs building	2,597,222	2,334,812	2,168,146	Nov 2030

*Formerly First Midwest Bank

Total Debt Service	**$ 505,917**	**$ 512,804**	**$ 512,546**	**$ (6,629)**
% Change from FY26 Budget	**-1.29%**			

RSIP Fund

FY27 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.

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
RSIP Non-Operating Revenues:					
91800-010	**RSIP Revenues**	**$ 3,895,000**	2,167,053	**$ 2,250,000**	1,645,000
	RSIP Revenues	3,895,000	2,167,053	-	
	Total revenue	**$ 3,895,000**	**$ 2,167,053**	**$ 2,250,000**	**$ 1,645,000**
RSIP Non-Operating Expenses:					
	RSIP Expenses	**$ 4,100,000**	**$ 2,281,108**	**$ 2,500,000**	1,600,000
91800-020	Administration	$ 1,400,000	845,666		
91800-030	Construction	$ 2,700,000	1,435,442	-	
	Total expenses:	**$ 4,100,000**	**$ 2,281,108**	**$ 2,500,000**	**$ 1,600,000**
	Net Income:	**$ (205,000)**	**$ (114,055)**	**$ (250,000)**	**$ 45,000**

Sewer Reserve Fund

FY27 Budget

Line Item Detail within Category

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
Revenues:					
80100-040	**Sewer/Stormwater Annual Fees**	**$ 45,321**	44,032	**$ 43,059**	2,262
	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*	488	483	400	
	Hangar 11-stormwater sewer maint fee*	1,461	1,447	-	
	Hangar 16-sanitary sewer maint fee	376	372	361	
	Hangar 16-stormwater fee	608	602	584	
	Hangar 18-sanitary sewer maint fee*	447	447	447	
	Hangar 18-annual stormwater fee*	1,342	1,342	1,342	
	Hangar 19-sanitary sewer maint fee	-	-	-	
	Hangar 19-stormwater fee	-	-	791	
	Hangar 20-annual stormwater fee	1,537	1,521	1,466	
	Hangar 20-sanitary sewer maint fee	515	510	491	
	Hawthorne FBO-annual stormwater fee	9,248	9,171	8,961	
	Hawthorne FBO-sanitary sewer fee	3,067	3,041	2,971	
	Hawthorne Charlie H21-storm fee	1,204	1,194	1,162	
	Hawthorne Charlie H21-sanitary fee	263	261	254	
	Hawthorne Charlie H22-storm fee	2,462	2,442	2,430	
	Hawthorne Charlie H22-sanitary fee	823	816	812	
	WM-200 Sumac-sanitary sewer maint	376	364	368	
	WM-various Sumac-sanitary sewer maint	3,175	2,973	3,003	
	Atlantic Sanitary	4,488	4,268	4,310	
	Atlantic Stormwater	13,440	12,779	12,906	
	* No CPI Increase				
	** Includes storm sewer from rented parking parcel				
80100-040	**Sewer/Storm One-Time Fees**	**$ 492,899**	-	-	492,899.28
	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.				
	Sky Harbour-storm fee	368,873	-	-	
	Sky Harbour-sanitary fee	124,027	-	-	
80100-030	**Interest**	**$ -**	-	$ -	-
	Interest earned				
	Total revenue	**$ 538,221**	**$ 44,032**	**$ 43,059**	**$ 495,162**
Capital Outlay:					
82000-010		**$ 500,000**	15,000	**$ 60,000**	440,000
	Sewer Repairs	$ 20,000	15,000	60,000	
	Stormwater Expenses	$ 480,000	-	-	
	Total expenses:	**$ 500,000**	**$ 15,000**	**$ 60,000**	**$ 440,000**
	Net Income:	**$ 38,221**	**$ 59,032**	**$ (16,941)**	**$ 55,162**

Sewer Reserve Fund Projections through FY31					
Balance of Reserves:	Starting Balances	Revenues	Interest	Expense	Ending Balances
FY26 Projected:	$ 702,441	$ 43,059	$ -	$ (15,000)	$ 730,500
FY27 Projected:	$ 730,500	$ 538,739	$ -	$ (500,000)	$ 769,238
FY28 Projected:	$ 769,238	$ 318,049	$ -	$ (500,000)	$ 587,287
FY29 Projected:	$ 587,287	$ 71,822	$ -	$ (250,000)	$ 409,109
FY30 Projected:	$ 409,109	$ 72,867	$ -	$ (25,000)	$ 456,976
FY31 Projected:	$ 456,976	$ 73,928	$ -	$ (25,000)	$ 505,904

Vehicle and Equipment Reserve Fund (VERF)

FY27 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.

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
	Revenues:				
85100.02	**Sale of Vehicle or Equipment**	**$ 40,000**	$ 13,201	$ 16,000	24,000
	Old Vehicle sales	40,000	13,201	16,000	
85100-010	**Transfers In:**	**$ 500,000**	500,000	$ 500,000	-
	Annual Transfer	500,000	500,000	500,000	
85100-300	**Interest**	**$ -**	-	$ -	-
	Interest earned				
	Total revenue	**$ 540,000**	$ 513,201	$ 516,000	$ 24,000
	Capital Outlay:				
85100-500		**$ 1,682,000**	-	$ 793,000	889,000
	Airport 3 2011 Pickup	72,000	-	68,000	
	Airport 14 1990 Large Plow with	725,000	-	725,000	
	Airport 20 2017 Snowbroom	770,000	-	-	
	Airport 1 2018 Ops Explorer	65,000	-	-	
	Airport 35 1998 Forklift	50,000			
	Total expenses:	**1,682,000**	-	793,000	889,000
	Net Income:	**$ (1,142,000)**	**$ 513,201**	**$ (277,000)**	

VERF Fund Balance Projections through FY31						
Balance of Reserves:	Starting Balances	Transfer	Interest	Expense	Vehicle Sales	Ending Balances
FY26 Projected:	$ 809,490	$ 500,000		$ -	$ 13,201	$ 1,322,691
FY27 Projected:	$ 1,322,691	$ 500,000		$ (1,682,000)	$ 40,000	$ 180,691
FY28 Projected:	$ 180,691	$ 500,000		$ (209,400)	$ 4,000	$ 475,291
FY29 Projected:	$ 475,291	$ 500,000		$ (770,000)	$ 13,000	$ 218,291
FY30 Projected:	$ 218,291	$ 500,000		$ (60,000)	$ 4,000	$ 662,291
FY31 Projected:	$ 662,291	$ 500,000		$ (770,000)	$ 13,000	$ 405,291

Building and Land Reserve Fund

FY27 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.

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
	Revenues:				
85200-010	**Transfers In:**	**$ 3,000,000**	3,000,000	$ 3,000,000	-
	Transfer In	3,000,000	3,000,000	3,000,000	
	Transfer Out	-		-	
85200-300	**Interest**	**$ -**	-	$ -	-
	Interest earned on money market funds				
	Total revenue	**$ 3,000,000**	$ 3,000,000	$ 3,000,000	$ -
85200-350	**Capital Outlay:**				
		$ 1,200,000	2,000,000	$ 2,000,000	(800,000)
	Fund Expenses	1,200,000	2,000,000	2,000,000	
	Total expenses:	**$ 1,200,000**	2,000,000.00	2,000,000.00	(800,000.00)
	Net Income:	**$ 1,800,000**	**$ 1,000,000**	**$ 1,000,000**	

Building & Land Fund Balance Projections through FY31							
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Fund Sales	Ending Balances
FY26 Projected:	$ 2,460,262	$ 3,000,000	$ -	$ -	$ (2,000,000)	$ -	$ 3,460,262
FY27 Projected:	$ 3,460,262	$ 3,000,000	$ -	$ -	$ (1,200,000)	$ -	$ 5,260,262
FY28 Projected:	$ 5,260,262	$ 2,000,000	$ -	$ -	$ (7,000,000)	$ -	$ 260,262
FY29 Projected:	$ 260,262	$ 2,000,000	$ -	$ -	$ -	$ -	$ 2,260,262
FY30 Projected:	$ 2,260,262	$ 2,000,000	$ -	$ -	$ -	$ -	$ 4,260,262
FY31 Projected:	$ 4,260,262	$ 2,000,000	$ -	$ -	$ -	$ -	$ 6,260,262

Capital Repair or Demolition Reserve Fund

FY27 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.

		FY27 Budget	Projected FY26 Actual	FY26 Budget	Budget Change
	Revenues:				
85300-010	**Transfers In:**	**$ 184,089**	196,476	**$ 177,048**	7,041
	Transfer In	$ 184,089		$ 177,048	
	Transfer Out	$ -			
85300-030	**Interest**	**$ -**	12,203	$ -	-
	Interest earned on money market funds				
	Total revenue	**$ 184,089**	$ 208,678	$ 177,048	$ 7,041
85300-300	**Capital Expense:**				
		$ 700,000	-	**$ 36,750**	663,250
	R&D Fund Expense	$ 700,000	-	$ 36,750	
	Total expenses:	**$ 700,000**	-	36,750	663,250.00
	Net Income:	**$ (515,911)**	**$ 208,678**	**$ 140,298**	**$ (656,209)**

Facility Capital Repair and Demolition Reserve Fund Balance Projections through FY31					
Balance of Reserves:	Starting Balances	Transfer In	Transfer Out	Interest	Expense	Ending Balances
FY26 Projected:	$ 701,916	$ 177,049	$ -	$ -	$ -	$ 878,965
FY27 Projected:	$ 878,965	$ 184,089	$ -	$ -	$ (700,000)	$ 363,055
FY28 Projected:	$ 363,055	$ 187,771	$ -	$ -	$ -	$ 550,826
FY29 Projected:	$ 550,826	$ 191,527	$ -	$ -	$ (250,000)	$ 492,353
FY30 Projected:	$ 492,353	$ 195,357	$ -	$ -	$ (525,000)	$ 162,710
FY31 Projected:	$ 162,710	$ 199,264	$ -	$ -	$ (275,000)	$ 86,974

Capital Summary		Projected	
Does not include Sub Reserve Funds	FY27 Budget	FY26 Actual	FY26 Budget
Revenue			
Grant-GA Entitlement & CARES	-	-	-
Grant-Aviation Community Center	(5,000,000)		(5,000,000)
Grant-Airport Master Plan (Phase 2)	(350,000)	(128,305)	(350,000)
Grant-Hot Spot- Reconfigure Taxiways Phase 1	(640,000)	-	(160,000)
Grant-NE Quadrant Apron and Taxiway Access	(5,000)	(278,416)	(87,750)
Grant-Expand East Quadrant	(2,000)	(609)	(36,400)
Grant-Rehab Airfield Lighting - Phase 1		(4,774)	(40,000)
Grant-Master Drainage Study		(193,959)	(165,000)
Grant-Update Exhibit A Property Map		(28,533)	(31,316)
Total	**(5,997,000)**	**(634,596)**	**(5,870,466)**
Capital Improvements			
Building replacement/repair	2,365,000	-	5,110,000
Fence/Gate repair	15,000	-	15,000
Security	75,000	10,764	115,000
Pavement Repair	300,000	124,152	350,000
Total	**2,755,000**	**134,916**	**5,590,000**
Capital Outlay			
Office Equipment	90,000	6,629	30,000
Vehicles	36,000	12,000	36,000
Shop Equipment	51,500	13,902	88,573
Capital Outlay- Other	180,000	-	82,991
Total	**357,500**	**32,531**	**237,564**
"A" Projects			
Hot Spot- Reconfigure Taxiways Phase 1	480,000	100,735	100,000
Hot Spot- Reconfigure Taxiways Phase 2	620,000		97,500
NE Quadrant Apron and Taxiway Access	-	-	130,000
South Parallel Taxiway Rwy 12/30 Phase 1	-	-	-
NE Quadrant Auto Parking Lot & Entrance Road	-	-	-
Master Drainage Study			225,000
Update To Exhibit A Property Map			8,333
Total	**1,100,000**	**100,735**	**560,833**
Other			
Debt Service-from GA entitlement grant	-	-	-
Total	-	-	-
Total	**(1,784,500)**	**(366,414)**	**517,931**

Capital Projects-Internally Funded
FY27 Budget
Line Item Detail within Category

		FY27 Budget	
CAPITAL IMPROVEMENTS			
Non-Reserve Funds			
72000-010	**Facilities**	**$ 115,000**	
	Capital Improvements budgeted for Airport facilities are as follows:		
	Lighting Vault back up generator		35,000
	Misc. building repairs		80,000
72100-010	**Fencing, Gates, Landscaping -**	**$ 15,000**	
	Repair/improvement of fencing and gates.		15,000
72100-020	**Security Improvements -**	**$ 75,000**	
	Upgrades to airfield security		75,000
72200-010	**Pavement Repairs**	**$ 300,000**	
	Pavement replacement, crack sealing and lot repairs.		300,000
	Total Capital Improvements	**$ 505,000**	
CAPITAL CONSTRUCTION			
73000-030	**Capital Facility Design-Construction**	**$ 2,250,000**	
	Future Aviation Community Center Building Design-Construction		2,250,000
	Total Capital Construction	**$ 2,250,000**	
CAPITAL OUTLAY			
74000-010	**Office Equipment -**	**$ 90,000**	
	Office computer equipment		30,000
	PACE IT projects updates		60,000
74100-010	**Vehicles- Capital Repairs Purchases are now from VERF**	**$ 36,000**	
	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
74200-010	**Shop Equipment**	**$ 51,500**	
	Undesignated shop equipment		10,000
	TYCO Fire Alarm Panel		41,500
74300-010	**Capital Outlay- Other**	**$ 180,000**	
	Runway End Identifier Lights for Runway 12/30		30,000
	Decommissioning of Runway 6/24		150,000
	Total Capital Outlay	**$ 357,500**	
	Total-Internally Funded Capital	**$ 3,112,500**	

"A" Projects
FY27 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 FY27 Revenue	Local Share	Engineering Invoices flow through CEA	Total Project Expense
PWK-5128 Quadrant Apron and Taxiway Access	5,000	-	-	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%.				
Expand East Quadrant GA Apron-construction/local share (est)	2,000	-	-	1,040,000
Expand Airport East Quadrant General Aviation Aircraft Parking Apron. Current funding program is federal 0%, state 90%, and local 10%.				
Hot Spot- Reconfigure Taxiways Phase 1	640,000	-	480,000	2,000,000
Remove hot spot location 1 on east side of Airport Current funding program is Federal 90%, State 5%, Local 5%.				
Hot Spot- Reconfigure Taxiways Phase 2	310,000	310,000	310,000	6,200,000
Remove hot spot location 2 on east side of Airport Current funding program is Federal 90%, State 5%, Local 5%.				
South Parallel Taxiway Rwy 12/30 Phase 1	-	-	-	-
South Parallel Taxiway Rwy 12/30 Phase 1 Current funding program is Federal 90%, State 5%, Local 5%.				
Subtotal Airport Development	**957,000**	**310,000**	**790,000**	**11,840,000**

	Est FY27 Revenue	Local Share	Engineering Invoices flow through CEA	Total Project Expense
Aviation Community Center	5,000,000	-	-	-
Facilitate planning and contruction of an Aviation Community Center				
Airport Master Plan (Phase 2)	350,000	-	-	-
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 FY27 Revenue	Local Share	Engineering Invoices flow through CEA	Total Project Expense
Total Grant Service "A" projects	**6,307,000**	**310,000**	**790,000**	**11,840,000**

"B" Projects
FY27 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 FY26 grant budget funding requirements.

	Local Share	Total Project Cost
Rehab Airfield Lighting-Phase 2	75,000	1,500,000
Includes Vault, circuits, and regulators		
Rehab Airfield Lighting-Phase 2	25,000	50,000
Includes signs		
Widen Runway 12/30	197,500	3,950,000
Widen runway 12/30 to 100'.		
Current funding program is Federal 90%, State 5%, Local 5%.		
RSA Study (per FAA) & Land Reimburse. Rwy 34 End	12,500	250,000
RSA Study & Reimbursement for the acquisition a Portion of Runway 34 End RSA - Clearing and Fencing		
No Board resolution yet.		
Construct Wildlife Perimeter Fence	100,000	2,000,000
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	**$ 410,000**	**$ 7,750,000**

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 @ 4/30/2026	4,804,470	730,500	1,254,691	3,460,262	878,965	11,128,888
FY27 Budget:						
Revenue Budget	9,793,988	-	40,000	-	-	9,833,988
Operating Expenses*^	(6,673,111)	-	-	-	-	(6,673,111)
Other Income & Expense	315,988	-	-	-	-	315,988
Debt Service	(505,917)	-	-	-	-	(505,917)
RSIP Revenues & Expenses	(205,000)	-	-	-	-	(205,000)
Transfer to Sewer Reserves	(538,221)	538,221	-	-	-	-
Transfer to VERF	(540,000)	-	500,000	-	-	(40,000)
Transfer to Building & Land Reserve	(3,000,000)	-	-	3,000,000	-	-
Transfer to Capital Repair-Demo Fund	(184,089)	-	-	-	184,089	-
Sewer Reserve Fund Projects	-	(500,000)	-	-	-	(500,000)
Vehicle & Equipment Fund Projects	-	-	(1,682,000)	-	-	(1,682,000)
Building & Land Fund Projects	-	-	-	(1,200,000)	-	(1,200,000)
Capital Improve (Facilities/Paving)	(505,000)	-	-	-	-	(505,000)
Capital Outlay (Vehicles/Equip/Land)	(177,500)	-	-	-	-	(177,500)
Capital Construction	(2,250,000)	-	-	-	-	(2,250,000)
Grant Service "A" Projects	(1,100,000)	-	-	-	-	(1,100,000)
Capital Outlay Other	(180,000)	-	-	-	(700,000)	(880,000)
Grant revenue	5,997,000	-	-	-	-	5,997,000
Capital Other	-	-	-	-	-	-
Projected results for FY27	**248,138**	**38,221**	**(1,142,000)**	**1,800,000**	**(515,911)**	**428,447**
Projected Running Cash Balances @ 4/30/2027	**5,052,609**	**768,720**	**112,691**	**5,260,262**	**363,054**	**11,557,335**

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

Airport Business Plan operating reserves:

Less 3 month operating reserves* **(1,668,278)**

Over/(short) **3,384,331**

* FY26 budgeted operating expenses times 25% as required by the Airport's business plan.

Airport Debt Covenant reserves^ **(3,290,849)**

Over/(short) **1,761,759**

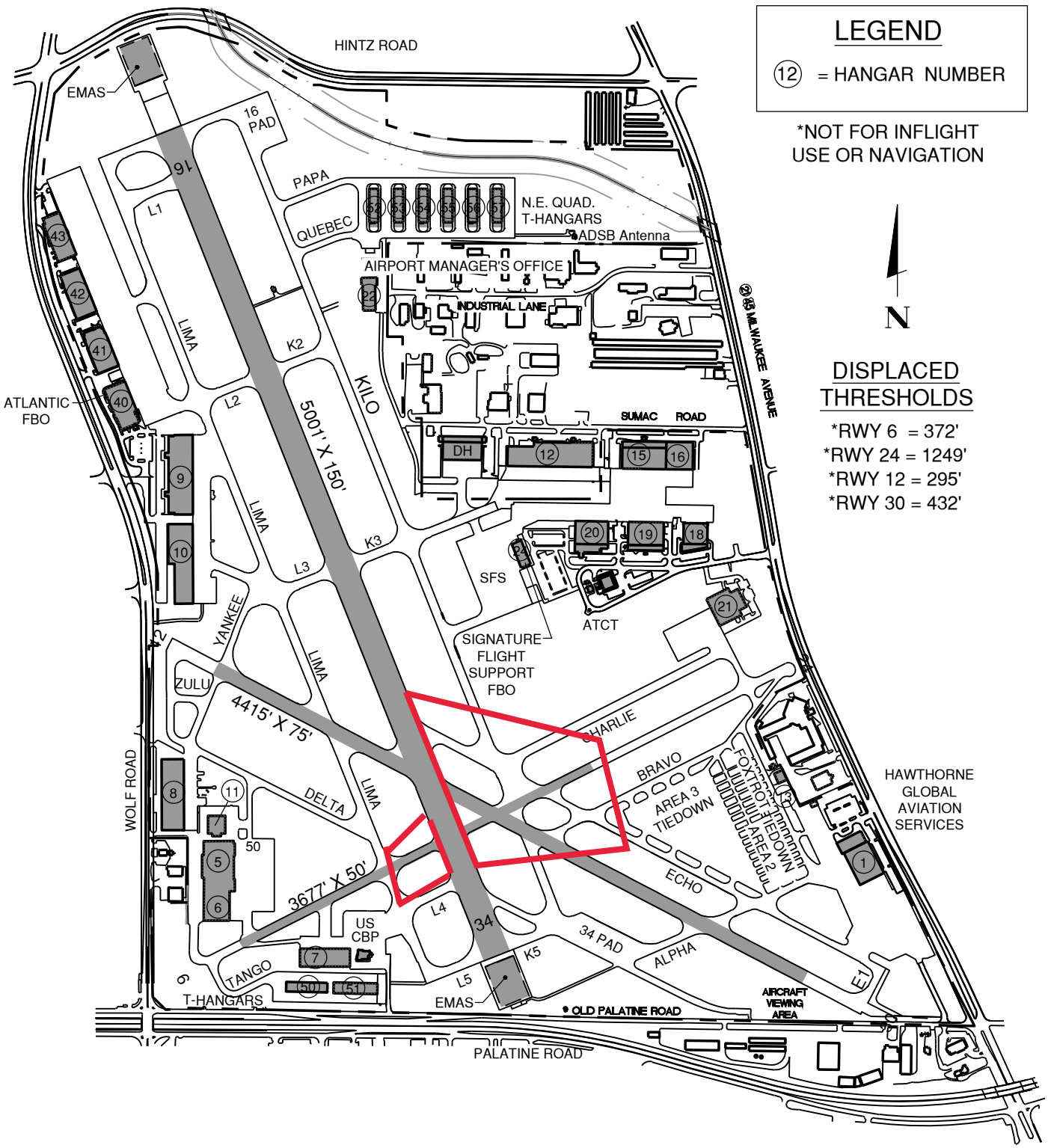
^ Operating expenses x 180 days / 365 days

LOCATION MAPS

FOR POTENTIAL

CAPITAL PROJECTS

CHICAGO EXECUTIVE AIRPORT



LEGEND

(12) = HANGAR NUMBER

*NOT FOR INFLIGHT USE OR NAVIGATION

N

DISPLACED THRESHOLDS

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

Hot Spot Taxiway Reconfigure Phase 1
Hot Spot Taxiway Reconfigure Phase 2

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