

Final Budget

Cheyenne Regional Airport Board	
Budget Hearing Information	
4000 Airport Parkway	Location: 4000 Airport Parkway, Cheyenne, WY 82001
Cheyenne, WY 82001	Date: 7/20/2017
307-634-7071	Time: 1:45 PM
Laramie County	Budget Prepared by: Judy Clemons

S-A **BUDGET MESSAGE** W.S. 16-4-104(d)

The Airport Board has developed the enclosed budget for fiscal year 2018 on the basis of conservative projections of upcoming revenues and expenses, in concert with known projected changes costs and the cash flows of upcoming capital projects. The budget development process engages all members of supervisory and management staff in an effort to produce the budget in compliance with State Statutes and to further serve as an operational diagnostic and planning tool. The construction of the new terminal building is the largest capital project for fiscal year 2018, and will be partially offset by federal and state grant monies in the same fiscal year, as well as amounts received for that same purpose from prior fiscal years. Legend Aeroserve (Cheyenne Airport Fixed Base Operator, or "FBO") operations continue to expand, and related income and expenses are budgeted in relationship to this growth.

S-B **RESERVE DESCRIPTION**

Reserves include a calculated amount for fiscal year 2018 accumulated depreciation for assets considered to require replacement within the upcoming five years. Additionally, an amount is held in cash by the Board for the contingency of an airport emergency requiring immediate and unplanned expenditure.

S-C

Names of Board Members	Date of End of Term
Ken Mccann	12/31/18
William Hickman	12/31/17
Frank Gerstenkorn	12/31/20
Kevin Paintner	12/31/19
Pete Illoway	12/31/21

	Does the district have regular office hours exceeding 20 hours per week?
If Yes, enter	<input type="checkbox"/> Yes
Address of office:	4000 Airport Parkway
City, State, Zip:	Cheyenne, WY 82001
Phone Number:	307-634-7071
Hours Open:	8AM - 5PM

Where are the minutes of your board meeting available for public review?
 4000 Airport Parkway, Cheyenne, WY 82001

How and where are the notices of meeting posted for the public?
 Noticed of meeting are posted for the public in the Wyoming Tribune Eagle.

Where are the public meetings held?
 4000 Airport Parkway, Cheyenne, WY 82001

FINAL BUDGET SUMMARY

OVERVIEW		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$5,167,711	\$4,483,634	\$19,823,322	\$19,823,322
S-2	Total Principal to Pay on Debt	\$324,912	\$160,860	\$278,807	\$278,807
S-3	Total Change to Restricted Funds	\$0	\$6,284,161	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$13,505,234	\$14,690,113	\$22,908,315	\$22,908,315
S-5	<i>Amount requested from County Commissioners</i>	\$0	\$0	\$0	\$0
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-7	Operating Revenues	\$2,373,456	\$2,191,982	\$2,224,388	\$2,224,388
S-8	Tax levy (From the County Treasurer)	\$0	\$0	\$0	\$0
S-9	Government Support	\$1,188,132	\$851,976	\$5,095,464	\$5,095,464
S-10	Grants	\$463,147	\$1,064,120	\$11,139,678	\$11,139,678
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$1,999,476	\$2,036,598	\$2,187,510	\$2,187,510
S-13	Other Forecasted Revenue	\$0	\$0	\$0	\$0

S-14	Total Revenue	\$6,024,211	\$6,144,677	\$20,647,040	\$20,647,040
FY 7/1/17-6/30/18		Cheyenne Regional Airport Board			

EXPENDITURE SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-15	Capital Outlay	\$1,504,989	\$1,267,053	\$15,842,350	\$15,842,350
S-16	Interest and Fees On Debt	\$178,124	\$107,256	\$76,482	\$76,482
S-17	Administration	\$309,109	\$289,635	\$335,655	\$335,655
S-18	Operations	\$2,776,159	\$2,390,851	\$3,110,990	\$3,110,990
S-19	Indirect Costs	\$399,331	\$428,838	\$457,845	\$457,845
S-20	Total Expenditures	\$5,167,711	\$4,483,634	\$19,823,322	\$19,823,322

DEBT SUMMARY		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-21	Principal Paid on Debt	\$324,912	\$160,860	\$278,807	\$278,807

CASH AND INVESTMENTS		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$7,481,024	\$8,545,436	\$2,261,275	\$2,261,275

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts				
S-24	a. Depreciation Reserve	\$0	\$0	\$6,153,194	\$6,153,194
S-25	b. Other Reserve	\$0	\$0	\$0	\$0
S-26	c. Emergency Reserve (Cash)	\$0	\$0	\$130,967	\$130,967
	Total Reserves (a+b+c)	\$0	\$0	\$6,284,161	\$6,284,161
S-27	Amount to be added				
S-28	a. Depreciation Reserve	\$0	\$6,153,194	\$0	\$0
S-29	b. Other Reserve	\$0	\$0	\$0	\$0
S-30	c. Emergency Reserve (Cash)	\$0	\$130,967	\$0	\$0
	Total to be added (a+b+c)	\$0	\$6,284,161	\$0	\$0
S-31	Subtotal	\$0	\$6,284,161	\$6,284,161	\$6,284,161
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$0	\$6,284,161	\$6,284,161	\$6,284,161

End of Summary

Budget Officer / District Official (if not same as "Submitted by")

Date adopted by Special District

DISTRICT ADDRESS: 4000 Airport Parkway
Cheyenne, WY 82001

PREPARED BY: Judy Clemons

DISTRICT PHONE: 307-634-7071

Final Budget

Cheyenne Regional Airport Board

FYE 6/30/2018

NAME OF DISTRICT/BOARD _____

PROPERTY TAXES AND ASSESSMENTS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)	\$0	\$0	\$0	
R-1.2	Other County Support	\$0	\$0	\$0	

FORECASTED REVENUE

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
R-2	Revenues from Other Governments				
R-2.1	State Aid	\$0	\$0	\$0	
R-2.2	Additional County Aid (non-treasurer)	\$1,188,132	\$851,976	\$5,095,464	\$5,095,464
R-2.3	City (or Town) Aid	\$0	\$0	\$0	
R-2.4	Other (Specify) _____				
R-2.5	Total Government Support	\$1,188,132	\$851,976	\$5,095,464	\$5,095,464
R-3	Operating Revenues				
R-3.1	Customer Charges	\$2,373,456	\$2,191,982	\$2,224,388	\$2,224,388
R-3.2	Sales of Goods or Services	\$0	\$0	\$0	
R-3.3	Other Assessments	\$0	\$0	\$0	
R-3.4	Total Operating Revenues	\$2,373,456	\$2,191,982	\$2,224,388	\$2,224,388
R-4	Grants				
R-4.1	Direct Federal Grants	\$240,483	\$1,022,437	\$4,502,961	\$4,502,961
R-4.2	Federal Grants thru State Agencies	\$0	\$0	\$0	
R-4.3	Grants from State Agencies	\$222,664	\$41,684	\$6,636,717	\$6,636,717
R-4.4	Total Grants	\$463,147	\$1,064,120	\$11,139,678	\$11,139,678
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$19,199	\$23,102	\$1,000	\$1,000
R-5.2	Other: Specify <u>Equipment Sales</u>	\$5,933	\$0	\$5,000	\$5,000
R-5.3	Other: See Additional _____	\$1,974,343	\$2,013,496	\$2,181,510	\$2,181,510
R-5.4	Total Miscellaneous	\$1,999,476	\$2,036,598	\$2,187,510	\$2,187,510
R-5.5	Total Forecasted Revenue	\$6,024,211	\$6,144,677	\$20,647,040	\$20,647,040
R-6	Other Forecasted Revenue				
R-6.1	a. Other past due-as estimated by Co. Treas.	\$0	\$0	\$0	
R-6.2	b. Other forecasted revenue (specify): _____				
R-6.3	_____				
R-6.4	_____				
R-6.5	_____				
R-6.6	Total Other Forecasted Revenue (a+b)	\$0	\$0	\$0	\$0

Final Budget

Cheyenne Regional Airport Board

FYE 6/30/2018

NAME OF DISTRICT/BOARD

CAPITAL OUTLAY BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property	\$0	\$0	\$0	
E-1.2	Vehicles	\$0	\$0	\$0	
E-1.3	Office Equipment	\$0	\$0	\$0	
E-1.4	Other (Specify)				
E-1.5	<u>Airport Terminal</u>	\$1,180,483	\$1,231,441	\$15,614,500	\$15,614,500
E-1.6	<u>FBO Fueling Test Equipm</u>	\$0	\$4,598	\$0	
E-1.7	see additional details	\$324,506	\$31,014	\$227,850	\$227,850
E-1.8	TOTAL CAPITAL OUTLAY	\$1,504,989	\$1,267,053	\$15,842,350	\$15,842,350

ADMINISTRATION BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator	\$232,134	\$236,161	\$280,063	\$280,063
E-2.2	Secretary	\$0	\$0	\$0	
E-2.3	Clerical	\$0	\$0	\$0	
E-2.4	Other (Specify)				
E-2.5	_____				
E-2.6	_____				
E-2.7	_____				
E-3	Board Expenses				
E-3.1	Travel	\$0	\$0	\$0	
E-3.2	Mileage	\$0	\$0	\$0	
E-3.3	Other (Specify)				
E-3.4	<u>Board Accomodations</u>	\$1,947	\$5,418	\$2,500	\$2,500
E-3.5	_____				
E-3.6	_____				
E-4	Contractual Services				
E-4.1	Legal	\$48,798	\$10,613	\$15,000	\$15,000
E-4.2	Accounting/Auditing	\$17,034	\$25,034	\$24,000	\$24,000
E-4.3	Other (Specify)				
E-4.4	_____				
E-4.5	_____				
E-4.6	_____				
E-5	Other Administrative Expenses				
E-5.1	Office Supplies	\$6,248	\$9,680	\$9,459	\$9,459
E-5.2	Office equipment, rent & repair	\$0	\$0	\$0	
E-5.3	Education	\$0	\$0	\$0	
E-5.4	Registrations	\$0	\$0	\$0	
E-5.5	Other (Specify)				
E-5.6	<u>Legal Advertising</u>	\$2,948	\$2,728	\$4,634	\$4,634
E-5.7	_____				
E-5.8	_____				
E-6	TOTAL ADMINISTRATION	\$309,109	\$289,635	\$335,655	\$335,655

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OPERATIONS BUDGET

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-7	Personnel Services				
E-7.1	Wages--Operations	\$445,948	\$423,564	\$524,238	\$524,238
E-7.2	Service Contracts	\$0	\$0	\$0	
E-7.3	Other (Specify)				
E-7.4	_____				
E-7.5	_____				
E-7.6	_____				
E-8	Travel				
E-8.1	Mileage	\$0	\$0	\$0	
E-8.2	Other (Specify)				
E-8.3	Lodging, and Meals	\$7,421	\$10,399	\$14,000	\$14,000
E-8.4	_____				
E-8.5	_____				
E-9	Operating supplies (List)				
E-9.1	Tower Supplies	\$0	\$0	\$100	\$100
E-9.2	_____				
E-9.3	_____				
E-9.4	_____				
E-9.5	_____				
E-10	Program Services (List)				
E-10.1	_____				
E-10.2	_____				
E-10.3	_____				
E-10.4	_____				
E-10.5	_____				
E-11	Contractual Arrangements (List)				
E-11.1	_____				
E-11.2	_____				
E-11.3	_____				
E-11.4	_____				
E-11.5	_____				
E-12	Other operations (Specify)				
E-12.1	_____				
E-12.2	_____				
E-12.3	_____				
E-12.4	_____				
E-12.5	see additional details	\$2,322,791	\$1,956,889	\$2,572,652	\$2,572,652
E-13	TOTAL OPERATIONS	\$2,776,159	\$2,390,851	\$3,110,990	\$3,110,990

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INDIRECT COSTS BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
E-14	Insurance					
E-14.1	Liability		\$12,150	\$12,696	\$12,774	\$12,774
E-14.2	Buildings and vehicles		\$106,934	\$119,125	\$95,442	\$95,442
E-14.3	Equipment		\$0	\$0	\$0	
E-14.4	Other (Specify)					
E-14.5	_____					
E-14.6	_____					
E-14.7						
E-15	Indirect payroll costs:					
E-15.1	FICA (Social Security) taxes		\$51,157	\$49,645	\$59,550	\$59,550
E-15.2	Workers Compensation		\$9,402	\$8,756	\$10,145	\$10,145
E-15.3	Unemployment Taxes		\$140	\$1,754	\$2,500	\$2,500
E-15.4	Retirement		\$100,012	\$103,162	\$122,809	\$122,809
E-15.5	Health Insurance		\$119,535	\$133,700	\$154,625	\$154,625
E-15.6	Other (Specify)		\$0	\$0	\$0	
E-15.7	_____					
E-15.8	_____					
E-15.9						
E-16	Depreciation Expenses					
E-17	TOTAL INDIRECT COSTS		\$399,331	\$428,838	\$457,845	\$457,845

DEBT SERVICE BUDGET

			2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
D-1	Debt Service					
D-1.1	Principal		\$324,912	\$160,860	\$278,807	\$278,807
D-1.2	Interest		\$178,124	\$107,256	\$76,482	\$76,482
D-1.3	Fees		\$0	\$0	\$0	
D-2	TOTAL DEBT SERVICE		\$503,036	\$268,116	\$355,289	\$355,289

Final Budget

Cheyenne Regional Airport Board
NAME OF DISTRICT/BOARD

FYE 6/30/2018

GENERAL FUNDS

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$0	\$250,636	\$250,636	\$250,636
C-1.2	Savings and Investments Account Balance	\$6,480,151	\$7,293,928	\$1,009,767	\$1,009,767
C-1.3	General Fund CD Balance	\$1,000,873	\$1,000,873	\$1,000,873	\$1,000,873
C-1.4	All Other Funds	\$0	\$0	\$0	
C-1.5	Reserves (From Below)	\$0	\$6,284,161	\$6,284,161	\$6,284,161
C-1.6	Total Estimated Cash and Investments on Hand	\$7,481,024	\$14,829,597	\$8,545,436	\$8,545,436
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$0	\$6,284,161	\$6,284,161	\$6,284,161
C-2.3	Total Deductions (a+b)	\$0	\$6,284,161	\$6,284,161	\$6,284,161
C-2.4	Estimated Non-Restricted Funds Available	\$7,481,024	\$8,545,436	\$2,261,275	\$2,261,275

DEPRECIATION RESERVE (CAPITAL OUTLAY - REPLACEMENT)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-3	Beginning Balance in Reserve Account (end of previous year)		\$0	\$6,153,194	\$6,153,194
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$6,153,194	\$6,153,194
C-3.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.3	Amount to be added to the reserve		\$6,153,194		
C-3.4	<i>Date of Reserve Approval in Minutes:</i> <u>7/13/2017</u>				
C-3.5	SUB-TOTAL	\$0	\$6,153,194	\$6,153,194	\$6,153,194
C-3.6	Identify the amount to be spent from "Reserve for Capital Outlay"				
C-3.7	a. _____				
C-3.8	b. _____				
C-3.9	c. _____				
C-3.10	<i>Date of Reserve Approval in Minutes:</i> _____				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained in Depreciation Reserve Account	\$0	\$6,153,194	\$6,153,194	\$6,153,194

OTHER RESTRICTED FUND BALANCES - RESERVE (LEGALLY ENFORCED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-4	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-4.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-4.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.3	Amount to be added to the reserve				
C-4.4	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-4.6	Identify the amount and project to be spent from "Other"				
C-4.7	a. _____				
C-4.8	b. _____				
C-4.9	c. _____				
C-4.10	<i>Date of Reserve Approval in Minutes:</i> _____				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained in Other Reserve Account	\$0	\$0	\$0	\$0

ASSIGNED FUND BALANCE (EMERGENCY RESERVE - NOT COMMITTED)

		2015-2016 Actual	2016-2017 Estimated	2017-2018 Proposed	Final Approval
C-5	Beginning Balance in Reserve Account (end of previous year)		\$0	\$130,967	\$130,967
C-5.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$130,967	\$130,967
C-5.2	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.3	Amount to be added to the reserve		\$130,967		
C-5.4	<i>Date of Reserve Approval in Minutes:</i> <u>7/13/2017</u>				
C-5.5	SUB-TOTAL	\$0	\$130,967	\$130,967	\$130,967
C-5.6	Amount to be spent from Emergency Reserve (Cash)				
C-5.7	<i>Date of Reserve Approval in Minutes:</i> _____				
C-5.8	Balance to be retained in Assigned Fund Balance	\$0	\$130,967	\$130,967	\$130,967
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0