



## **AGENDA**

### **COMMISSION MEETING**

October 27, 2015

8:30 a.m.

- |                                                                      |                    |
|----------------------------------------------------------------------|--------------------|
| 1) Call to Order                                                     | Chair              |
| 2) Comments from the Public                                          | Chair              |
| 3) Approval of Minutes of Commission Meeting held September 23, 2015 | <b>(Exhibit I)</b> |
|                                                                      | Chair              |
| 4) Assistant Executive Director Report                               | M. Cheaney         |
| 5) Director of Marketing and Public Affairs                          | J. Wharton         |
| 6) Director of Finance & Administration Report                       | R. Ford            |
| 7) Closed Session                                                    |                    |
| 8) Executive Director's Report                                       | K. Spirito         |

## **CLOSED MEETING**

**ACTION:** BE IT RESOLVED, that the Commission enter into a Closed Meeting pursuant to the Virginia Freedom of Information Act; Section 2.2-3711.A.

1. Discussion, consideration or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation of specific public officers, appointees or employees of any public body.
2. Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.
3. The protection of the privacy of individuals in personal matters not related to public business.
4. Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community.
5. Discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected.
6. Consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body; and consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel.

# **PENINSULA AIRPORT COMMISSION**

## **MINUTES**

September 23, 2015

PRESIDED: James Bourey

The regularly scheduled meeting of the Peninsula Airport Commission was held on Wednesday, September 23, 2015 at 8:30 a.m. in the Airport Commission Room at the Newport News/Williamsburg International Airport.

### **Commissioners present were:**

Herbert H. Bateman, Jr., Jim Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

(Commissioner George Wallace was not in attendance)

### **Executive Director**

Mr. Ken Spirito

### **Assistant Executive Director**

Ms. Melissa Cheaney

### **Director, Marketing and Public Relations**

Ms. Jessica Wharton

### **Director, Finance and Administration**

Ms. Renee Ford

### **Legal Counsel**

Ms. Robyn Hansen

### **Executive Assistant**

Ms. Rhonda Wissinger

### **Public in Attendance**

Jay Talbert- Talbert & Bright

Jonathan Shaw- Flight Support Inc/EWIS

Lena Hogue- Liebherr-America

Katharine Westfall- Jones, Blechman, Woltz & Kelly

Jared Alexander- PAC Operations Manager

Heather Wilson- PAC Operations Supervisor

## **COMMENTS FROM THE PUBLIC**

There were no comments from the public at this time.

## **MINUTES OF COMMISSION MEETING HELD AUGUST 27, 2015**

**RESOLVED**, that the Peninsula Airport Commission approve the minutes of the Commission meeting held August 27, 2015.

Commissioner Steve Mallon made the motion to adopt the August 27, 2015 minutes. Commissioner Aubrey Fitzgerald seconded the motion.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon

### **ASSISTANT EXECUTIVE DIRECTOR**

Ms. Cheaney, Assistant Executive Director gave the following report:

- National Weather Service Certified- Ms. Cheaney reported that Jared Alexander, Operations Manager has taken the initiative for the airport to become National Weather Service Certified. We will be the first airport in Virginia to have this certification. Today we will be performing a Shelter in Place/Tornado Drill with staff. This will be the last step for us to become a National Weather Service Storm Certified Airport.
- Uber- Ms. Cheaney is working with Uber (TNC-Transportation Network Company) to increase the presence of Uber at the airport. Ms. Cheaney will be meeting with them to discuss this opportunity in more detail and to put agreements in place as a part of our concessionaire agreements. Uber will be regulated like all of our other drivers.

### **AWARD OF BID FOR TIMBER HARVEST**

Ms. Cheaney reported that Clearwater Environmental and Forestry was selected to assist the airport in a project to selectively harvest timber on airport property. Work would begin this fall and continue for up to 24 months depending on weather.

Clearwater Environmental and Forestry advertised the timber project and received 2 bids for the timbering job from Potomac Supply LLC of Kinsale (Northern Neck) and Eastern VA Tree Harvesters of Williamsburg.

When given the estimated tonnage provided by Clearwater to each bidder, Potomac Supply LLC's return to the airport would be \$281,630.10 and Eastern VA Tree Harvesters would be \$242,451.02. Clearwater Environmental and Forestry has worked with both companies and recommends the award of the timber contract to Potomac Supply LLC.

Ms. Cheaney recommends the Commission award the timbering contract to Potomac

Supply LLC subject to legal counsel approval.

**RESOLVED**, that the Peninsula Airport Commission approve the Award of Bid for the Timber Harvest to Clearwater Environmental and Forestry subject to legal counsel approval.

Commissioner Steve Mallon made the motion to approve the Award of Bid for the Timber Harvest to Clearwater Environmental and Forestry subject to legal counsel approval and Commissioner Aubrey Fitzgerald seconded the motion.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

### **AUTHORIZE PURCHASE OF A SKID STEER FROM BOBCAT OF TIDEWATER**

Ms. Cheaney reported that the maintenance staff in coordination with the Assistant Executive Director have identified and prioritized critical equipment purchases that either replace deteriorating equipment or add to the effectiveness and efficiency of their duties.

The purchase of a skid steer with blower attachment would resolve several challenges currently faced by the maintenance department. This machine would be used for snow removal, loading sand into sand spreaders, perimeter road maintenance, light construction, and cleaning drainage spillways. During the winter season the blower attachment can be used to remove snow windrows on the airfield. The skid steer with the blower attachment will also be used to remove snow from under the concourses and around the jetways. Currently the maintenance department has to rent equipment to perform these duties or commit significant manpower hours to the job to accomplish the task.

Three quotes were received for the equipment:

Bobcat of Tidewater:	\$60,256.13
Carter Machinery:	\$62,957.00
Coastal Equipment:	\$69,073.70

A State Maintenance Grant is available for this project in the amount of \$30,128.07 and the additional \$30,128.08 will be from airport capital funds.

Ms. Cheaney recommends the Commission award the purchase of a skid steer with blower attachment to the lowest bidder, Bobcat of Tidewater.

**RESOLVED**, that the Peninsula Airport Commission authorize the purchase of a Skid Steer from Bobcat of Tidewater.

Commissioner Steve Mallon made the motion to authorize the purchase of a Skid Steer from Bobcat of Tidewater and Commissioner Aubrey Fitzgerald seconded the motion.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

### **DIRECTOR OF MARKETING AND PUBLIC RELATIONS**

Ms. Jessica Wharton, Director of Marketing and Public Relations gave the following report:

- August passenger numbers were down 38.2%. Richmond numbers were not yet reported. Norfolk passenger numbers were up by 7.25%.
- Zip Code Survey- we have installed a touch screen kiosk in front of the TSA line. It is a five second survey where passengers input their zip code and are asked one question. We will have this in place for about a year and the information collected will help us to determine the demographics of our travelers. We will receive monthly data reports which will help us with air service development.
- Website Upgrade- the Website Upgrade is moving along well and we have made some great additions. We hope to have it available for view at the next meeting.

### **DIRECTOR OF FINANCE & ADMINISTRATION**

Renee Ford, Director of Finance & Administration gave the following report:

Ms. Ford reported the Airport's revenues were 7.2% above budget and 9.7% below last August 2014. Our expenditures for August 2015 totaled 5% below budget and 30.7% below August 2014.

### **CLOSED MEETING**

**BE IT RESOLVED**, that the Commission enter into a Closed Meeting pursuant to the Virginia Freedom of Information Act; Section 2.2-3711.A. pertaining to:

Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body. Specifically, the Commission will discuss the disposition of publicly held real property.

Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the

business' or industry's interest in locating or expanding its facilities in the community. Specifically, to discuss perspective business in the expansion of existing air service where no previous announcement has been made.

Commissioner Aubrey Fitzgerald made the motion, seconded by Commissioner LaDonna Finch to hold a closed meeting.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

The Commission entered into a Closed Meeting at 8:43 a.m. and reconvened in Open meeting at 9:19 a.m. Upon reconvening, it was

**RESOLVED**, that to the best of the Commission's knowledge, only public business matters lawfully exempt from open meeting requirements, and only such public business matters as were identified in the motion by which the Closed Meeting was convened, were heard, discussed or considered in Closed Meeting.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

### **EXECUTIVE DIRECTOR 'S REPORT**

Mr. Ken Spirito, Executive Director, gave the following report:

- Consolidated Security Checkpoint Project- We have the tentative notice to proceed and have met with RS&H. We have some items to work out but the project should begin around October 26, 2015. We will put out a press release highlighting the key aspects of the project.

### **APPROVE LIEBHERR SUBLEASE TO FLIGHT SUPPORT INC.**

Mr. Spirito reported that Liebherr America is requesting to sublease 4,600 sf of space to Flight Support, Inc. Liebherr owns the hangar and leases the land from PAC. This was part of the reassignment PAC approved from Noland (previous owners of the hangar).

Flight Support Inc. (FSI) will be basing a Cessna 421 at PHF. FSI will also sublet their space to Tempus Applied Solutions (TAS). TAS will base a Pilatus at PHF. Both FSI and TAS intend to use Atlantic Aviation to support its operations at PHF. The intent is to temporarily sublease space from Liebherr and then build a hangar at PHF and bring additional aircraft to base.



Fuel sales and services will produce additional revenue for the PAC. Total amount is unknown.

Mr. Spirito recommends the Commission approve sublease to FSI and TAS.

**RESOLVED**, that the Peninsula Airport Commission approve Liebherr Sublease to Flight Support Inc. and Tempus Applied Solutions.

Commissioner Aubrey Fitzgerald made the motion to approve the Liebherr Sublease to Flight Support Inc and Tempus Applied Solutions. Commissioner LaDonna Finch seconded the motion.

Voting yes were:

Herbert H. Bateman, Jr., James Bourey, LaDonna Finch, Aubrey Fitzgerald and Steve Mallon.

### **ADJOURNED**

There being no further business, the meeting was adjourned at 9:25 a.m.

### **NEXT MEETING**

The next meeting of the Peninsula Airport Commission will be held on Tuesday, October 27, 2015 at 8:30 a.m. in the Commission Room.

**PENINSULA AIRPORT COMMISSION  
NEWPORT NEWS / WILLIAMSBURG INTERNATIONAL AIRPORT  
MONTHLY ACTIVITY REPORT**

**Sep-15**

**TOTAL PAX**

(enpl. + depl.)	Sep-15	Sep-14	% CHG	MKT SHR 2015	MKT SHR 2014
Delta	13,085	13,136	-0.4%	38.6%	23.9%
US Air	20,636	22,648	-8.9%	60.9%	41.2%
Frontier	0	4,387	-100.0%	0.0%	8.0%
PEOPLExpress	0	14,592	-100.0%	0.0%	26.5%
Charter	140	240	-100.0%	0.4%	0.4%
<b>TOTAL</b>	<b>33,861</b>	<b>55,003</b>	<b>-38.4%</b>	<b>100.0%</b>	<b>100.0%</b>

YOY PAX	10/14-9/15	10/13-9/14	% CHG	MKT SHR 2015	MKT SHR 2014
Delta	155,822	164,708	-5.4%	36.3%	30.3%
US Air	259,653	259,004	0.3%	60.5%	47.6%
Frontier	12,805	42,974	-70.2%	3.0%	7.9%
Allegiant	0	23,698	-100.0%	0.0%	4.4%
PEOPLExpress	0	51,754	100.0%	0.0%	9.5%
Charter	789	2,286	-65.5%	0.2%	0.4%
<b>TOTAL</b>	<b>429,069</b>	<b>544,424</b>	<b>-21.2%</b>	<b>100.0%</b>	<b>100.0%</b>

YTD PAX	2015 YTD	2014 YTD	% CHG	MKT SHR 2015	MKT SHR 2014
Delta	116,987	121,403	-3.6%	39.0%	28.2%
US Air	192,766	189,766	1.6%	61.0%	46.5%
Frontier	813	33,043	-97.5%	10.6%	0.2%
Allegiant	0	16,929	100.0%	5.4%	0.0%
PEOPLExpress	0	51,754	0.0%	16.6%	0.0%
Charter	372	1,629	-77.2%	0.5%	0.1%
<b>TOTAL</b>	<b>310,938</b>	<b>414,524</b>	<b>-25.0%</b>	<b>100.0%</b>	<b>100.0%</b>

FLIGHT OPS	12 Months		12 Months		YOY % CHANGE
	Sep-15	Sep-14	To-Date 2015	To-Date 2014	
GA	3,964	4,631	58,298	48,493	20.2%
Air Carrier	921	1,446	12,504	13,359	-6.4%
Itinerant Mil	798	601	10,548	10,600	-0.5%
Local Mil	1,162	704	17,404	11,551	50.7%
<b>TOTAL</b>	<b>6,845</b>	<b>7,382</b>	<b>98,754</b>	<b>84,003</b>	<b>17.6%</b>

**MONTHLY SCHEDULED**

SEAT CAPACITY	Sep-15	Sep-14	% CHG
<b>TOTAL</b>	<b>75,169</b>	<b>46,991</b>	<b>60.0%</b>

**YTD SCHEDULED**

SEAT CAPACITY	2015 YTD	2014 YTD	%CHG
<b>TOTAL</b>	<b>486,365</b>	<b>436,115</b>	<b>11.5%</b>



**TO: Peninsula Airport Commission**

**FROM: E. Renee Ford**

**DATE: October 27, 2015**

**RE: September 2015 Financial Highlights**

The Airport reported a net gain of \$51K for the month against a budget of \$10K and last September's gain of \$60K. Revenues totaled \$625K, \$8K or 1.3% above budget and \$113K or 15.3% below last September. Our expenditures this month totaled \$574K, \$32K or 5.3% below budget and \$104K, or 15.3% below last September. The highlights for this month's results are as follows:

❖ **Actual vs. Budgeted Revenues**

- Actual revenues were slightly higher than budget by \$8K. This increase is primarily as a result of landside operations from rental car commissions and customer facility charges. Both were favorable \$7K and \$4K, respectively.

❖ **Actual vs. Prior Year Revenue**

- Landside revenues were \$121K or 24.9% below last September. A reduction in parking revenue accounts for \$82K of this decrease due to the reduction in passenger activity compared to last September. Customer Facility Charges and rental car commissions also decreased \$17K and \$21K, respectively.

❖ **Actual vs. Budgeted Expenditures**

- Total expenditures were \$574K, \$32K or 5.3% favorable to budget. Labor & benefits and fuel expense made up the majority of the favorable variance. Labor & benefits were favorable \$21K and fuel was favorable \$9K.

❖ Actual vs. Prior Year Expenditures

- Overall expenditures were \$104K or 15.3% below last September. Favorable variances included advertising & marketing \$60K, maintenance & repairs \$21K, utilities \$10K, supplies \$4K, and labor & benefits \$3K.

There is \$4.2M in unrestricted cash and no outstanding FAA reimbursements for September.

**PENINSULA AIRPORT COMMISSION  
INCOME STATEMENT SUMMARY  
SEPTEMBER 2015**

	ACTUAL	BUDGET	VARIANCE	% VAR	PRIOR YR	VARIANCE	% VAR	ACTUAL YTD	BUDGET YTD	VARIANCE	% VAR	PRIOR YR YTD	VARIANCE	% VAR
<b>REVENUE</b>														
AIRFIELD	\$117,037	\$119,423	(\$2,386)	-2.0%	\$109,793	\$7,244	6.6%	\$349,156	\$359,709	(\$10,553)	-2.9%	\$328,723	\$20,433	6.2%
TERMINAL	\$68,411	\$66,492	\$1,919	2.9%	\$66,527	\$1,884	2.8%	\$247,909	\$214,331	\$33,578	15.7%	\$210,589	\$37,320	17.7%
LANDSIDE	\$365,243	\$356,975	\$8,268	2.3%	\$486,398	(\$121,156)	-24.9%	\$1,214,057	\$1,167,725	\$46,332	4.0%	\$1,510,287	(\$296,230)	-19.6%
OTHER RENTS	\$36,783	\$35,191	\$1,592	4.5%	\$35,464	\$1,319	3.7%	\$107,416	\$105,839	\$1,577	1.5%	\$126,402	(\$18,986)	-15.0%
TRAILER PARK	\$35,923	\$37,500	(\$1,577)	-4.2%	\$37,440	(\$1,517)	-4.1%	\$104,448	\$112,500	(\$8,052)	-7.2%	\$112,360	(\$7,912)	-7.0%
ADMINISTRATIVE	\$1,719	\$1,241	\$478	38.5%	\$1,974	(\$255)	12.9%	\$5,878	\$3,898	\$1,980	50.8%	\$5,939	(\$62)	-1.0%
MAINTENANCE	\$0	\$0	\$0	0.0%	\$225	(\$225)	-100.0%	\$0	\$0	\$0	0.0%	\$419	(\$419)	-100.0%
<b>TOTAL REVENUE</b>	<b>\$625,115</b>	<b>\$616,822</b>	<b>\$8,293</b>	<b>1.3%</b>	<b>\$737,821</b>	<b>(\$112,705)</b>	<b>-15.3%</b>	<b>\$2,028,864</b>	<b>\$1,964,002</b>	<b>\$64,862</b>	<b>3.3%</b>	<b>\$2,294,720</b>	<b>(\$265,855)</b>	<b>-11.6%</b>
<b>EXPENDITURES</b>														
AIRFIELD	\$79,179	\$84,159	(\$4,980)	-5.9%	\$78,692	\$487	0.6%	\$216,332	\$228,128	(\$11,796)	-5.2%	\$216,633	(\$301)	-0.1%
TERMINAL	\$132,517	\$133,874	(\$1,357)	-1.0%	\$147,517	(\$15,001)	-10.2%	\$409,009	\$422,125	(\$13,116)	-3.1%	\$459,020	(\$50,010)	-10.9%
LANDSIDE	\$46,039	\$49,115	(\$3,076)	-6.3%	\$50,540	(\$4,501)	-8.9%	\$136,788	\$136,396	\$392	0.3%	\$143,775	(\$6,987)	-4.9%
OTHER RENTS	\$26,769	\$27,028	(\$259)	-1.0%	\$28,985	(\$2,216)	-7.6%	\$73,689	\$73,711	(\$22)	0.0%	\$77,085	(\$3,396)	-4.4%
TRAILER PARK	\$34,525	\$33,340	\$1,186	3.6%	\$32,140	\$2,385	7.4%	\$93,529	\$93,623	(\$94)	-0.1%	\$90,580	\$2,949	3.3%
ADMINISTRATIVE	\$191,097	\$205,047	(\$13,951)	-6.8%	\$267,864	(\$76,767)	-28.7%	\$546,957	\$574,943	(\$27,986)	-4.9%	\$978,838	(\$431,881)	-44.1%
MAINTENANCE	\$32,519	\$42,133	(\$9,614)	-22.8%	\$39,491	(\$6,971)	-17.7%	\$89,569	\$104,436	(\$14,867)	-14.2%	\$107,741	(\$18,172)	-16.9%
BOND DEBT	\$31,522	\$31,667	(\$145)	-0.5%	\$32,728	(\$1,206)	-3.7%	\$93,825	\$94,997	(\$1,172)	-1.2%	\$97,422	(\$3,597)	-3.7%
<b>TOTAL EXPENDITURES</b>	<b>\$574,167</b>	<b>\$606,363</b>	<b>(\$32,196)</b>	<b>-5.3%</b>	<b>\$677,956</b>	<b>(\$103,789)</b>	<b>-15.3%</b>	<b>\$1,659,699</b>	<b>\$1,728,359</b>	<b>(\$68,661)</b>	<b>-4.0%</b>	<b>\$2,171,093</b>	<b>(\$511,394)</b>	<b>-23.6%</b>
<b>TOTAL NET REVENUE</b>	<b>\$50,948</b>	<b>\$10,459</b>	<b>\$40,489</b>	<b>387.1%</b>	<b>\$59,865</b>	<b>(\$8,916)</b>	<b>-14.9%</b>	<b>\$369,166</b>	<b>\$235,643</b>	<b>\$133,523</b>	<b>56.7%</b>	<b>\$123,627</b>	<b>\$245,539</b>	<b>198.6%</b>
CFC's (LANDSIDE)	\$104,380	\$97,700	\$6,680	6.8%	\$121,070	(\$16,690)	-13.8%	\$356,737	\$329,600	\$27,137	8.2%	\$373,898	(\$17,162)	-4.6%
RAC COMMISSIONS	\$101,658	\$97,500	\$4,158	4.3%	\$122,716	(\$21,058)	-17.2%	\$373,135	\$345,000	\$28,135	8.2%	\$394,797	(\$21,662)	-5.5%

**PENINSULA AIRPORT COMMISSION  
OPERATING BALANCE SHEET  
AS OF SEPTEMBER 30, 2015**

**Current Assets:**

Cash	\$2,774,978	
Investments	\$1,559,331	
PFC Funds	\$633,960	
Net Accounts Receivable	\$451,381	
Advance/Prepays/Inventory	\$166,375	
Security Deposits	\$28,106	
Note INT FND	\$409	
<b>Total Current Assets</b>		<b>\$5,614,540</b>

Net Fixed Assets	\$101,476,182	
Due From City of Newport News-Long Term	\$0	
Other Assets - Net Unamortized Bond Costs	\$0	
<b>Total Assets</b>		<b>\$107,090,722</b>

**Current Liabilities:**

Accounts Payable	\$58,531	
Accrued Payroll & Benefits	\$364,752	
Employee FSA Reimbursement	\$87	
Payroll Taxes	\$5,690	
Rent & Other Deposits	\$28,106	
Police Funds (Federal Shared)	\$4,015	
<b>Total Current Liabilities:</b>		<b>\$461,180</b>

**Long-Term Liabilities:**

VRA Bond Payable (\$2.5MM)	\$1,511,043	
AIP Bond Payable-Towne Bank (\$7MM)	\$5,340,604	
AIP Bond Payable-Towne Bank (\$3MM)	\$2,391,122	
OPEB Liability	\$4,056,235	
<b>Total Long-Term Liabilities</b>		<b>\$13,299,004</b>

Other Liabilities - Deferred Income/Outflows	\$0	
<b>Total Liabilities</b>		<b>\$13,760,184</b>

**Capital:**

Capital Contributions	\$92,327,411	
Passenger Facility Charges	\$633,960	
YTD Earnings	\$369,166	
<b>Total Capital</b>		<b>\$93,330,538</b>
<b>Total Liabilities &amp; Capital</b>		<b>\$107,090,722</b>

**PENINSULA AIRPORT COMMISSION  
STATUS OF CASH AND INVESTMENTS  
AS OF SEPTEMBER 30, 2015**

<b>PFC Funds</b>	\$	633,960	
<b>Capital (State Entitlements)</b>	\$	133,288	
<b>Money Market (Restricted)</b>	\$	-	
<b>Equitable Share</b>	\$	-	
<b>Total Restricted Cash</b>			\$ 767,248
<b>Operating Cash</b>	\$	1,332,835	
<b>Capital (Unrestricted)</b>	\$	1,295,451	
<b>Money Market (Unrestricted)</b>	\$	1,559,331	
<b>Payroll &amp; Other</b>	\$	13,404	
<b>Total Unrestricted Cash</b>			\$ 4,201,021
<b>Total Cash</b>			\$ 4,968,269
<b>Investments</b>			\$ -
<b>Total Cash &amp; Investments</b>			\$ 4,968,269
<b>Total Unrestricted Cash &amp; Investments</b>	\$	4,201,021	

\*PFC's Collected as of 09/16/15 - \$7,769,547  
 \*PFC Reimbursements to date - \$7,108,091  
 Total Available - \$661,456

**Pending FAA Reimbursements:**  
**None**

\$	-
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STATUS OF PFC COLLECTIONS

ACCOUNT #31010.000.00

AS OF: SEPTEMBER 2015

	IMPOSE	USE	
APPLICATION 1 COLLECTIONS	\$ 552,500	\$ 1,094,911	\$ 1,102,378
APPLICATION 2 COLLECTIONS	\$ 20,114,239	\$ 20,114,239	\$ 7,192,174
APPLICATION 3 COLLECTIONS	\$ 18,017,555	\$ 3,315,044	\$ -
APPLICATION 4 COLLECTIONS	\$ -	\$ 1,452,511	\$ -
TOTAL COLLECTIONS:	\$ 38,684,294	\$ 25,976,705	\$ 8,294,552

PFC APPLICATION #1 REIMBURSED

\$ 552,500

CAPITAL PROJECT	WBS#	PFC #	PFC AMOUNT	REIMBURSED	REMAINING REIMBURSEMENT	
RUNWAY 7/25 REHABILITATION (Design & Construction)		PWE 2.1	\$ 5,900,110	\$ 2,501,450.00	\$ 3,398,660	
RUNWAY 25 RSA (Design)		PWE 2.2	\$ 63,698		\$ 63,698	
AIRPORT SIGNAGE		PWE 2.3	\$ 83,089	\$ 83,089.00	\$ -	closed
TERMINAL A CONCOURSE DESIGN/CONSTRUCTION		PWE 2.4	\$ 1,921,010	\$ 239,213.37	\$ 1,681,797	
OBSTRUCTION REMOVAL		PWE 2.5	\$ 112,800	\$ 112,800.00	\$ -	closed
PFC APPLICATION DEVELOPMENT		PWE 2.6	\$ 58,000	\$ 57,868.81	\$ -	closed
TERMINAL CONCOURSE JET BRIDGES (4)		PWE 2.7	\$ 87,620	\$ 78,000.00	\$ -	closed
AIRPORT MASTER PLAN UPDATE		PWE 2.8	\$ 78,766	\$ 81,375.68	\$ -	closed
TERMINAL BLDING REHAB & PUBLIC CIRC IMPROVEMENTS	C02-001	PWE 2.9	\$ 6,000,000	\$ 1,297,939.04	\$ 4,702,061	
FIDS/BIDS/GIDS		PWE 2.10	\$ 128,141	\$ 118,927.00	\$ -	closed
AIRSIDE SWEEPER		PWE 2.11	\$ 5,025	\$ 5,000.00	\$ -	closed
WILDLIFE MITIGATION		PWE 2.12	\$ 3,450	\$ 2,000.00	\$ -	closed
PFC PROGRAM ADMINISTRATION	029-01	PWE 2.13	\$ 80,000	\$ 53,020.04	\$ 26,980	
AIRFIELD LIGHTING UPGRADE (CONSTRUCTION)		PWE 2.14	\$ 240,000	\$ 106,179.98	\$ 133,820	
REHABILITATE TAXIWAYS A, B, & C (DESIGN)	SEE PWE 3.4	PWE 2.15	\$ -		\$ -	
OPS/SECURITY VEHICLE		PWE 2.16	\$ 20,000		\$ 20,000	
SRE MAINTENANCE FACILITY (DESIGN & CONSTRUCTION)		PWE 2.17	\$ -		\$ -	
REHABILITATE TAXIWAYS A, B, & C (CONSTRUCTION)	SEE PWE 3.5	PWE 2.18	\$ -		\$ -	
FIS FINISH		PWE 2.19	\$ 5,297,530	\$ 1,311,665.33	\$ 3,985,865	
ARFF VEHICLE		PWE 2.20	\$ 35,000	\$ 38,945.00	\$ -	closed
TAXIWAY "A" & RUNWAY 7/25 LIGHTING (DESIGN)		PWE 3.15	\$ 21,250	\$ 10,739.70	\$ -	closed
WETLANDS MITIGATION		PWE 3.2	\$ 80,100	\$ 16,098.00	\$ 64,002	
TAXIWAY "A" REHAB (DESIGN)		PWE 3.3	\$ 26,316	\$ 24,152.52	\$ 2,163	closed
TAXIWAY "A" REHAB (CONSTRUCTION)		PWE 3.4	\$ 1,452,511	\$ 562,922.47	\$ 889,589	
OUTBOUND BAGGAGE HANDLING SYSTEM REPLACEMENT		PWE 3.5	\$ 1,000,000		\$ 1,000,000	
SRE EQUIPMENT		PWE 3.6	\$ 1,001,278	\$ 234,798.00	\$ 766,480	
BAGGAGE CLAIM EXPANSION (DESIGN)		PWE 3.7	\$ 821,600	\$ 39,881.44	\$ 781,719	
BAGGAGE CLAIM EXPANSION (CONSTRUCTION)		PWE 3.8			\$ -	
CONSOLIDATED SECURITY CHECKPOINT (PLAN/DESIGN)		PWE 3.9	\$ 283,000	\$ 86,682.95	\$ 196,317	
CONSOLIDATED SECURITY CHECKPOINT (CONSTRUCT)		PWE 3.11	\$ -		\$ -	
PFC APPLICATION DEVELOPMENT	S403004	PWE 3.13	\$ 36,500	\$ 25,335.12	\$ 11,165	
PFC APPLICATION ADMINISTRATION	S403002	PWE 3.14	\$ 45,000	\$ 20,007.96	\$ 24,992	
					\$ -	
					\$ -	
<b>TOTALS</b>			<b>\$ 24,881,794</b>	<b>\$ 7,108,091</b>	<b>\$ 17,773,703</b>	

PFC BALANCE

\$ 633,960