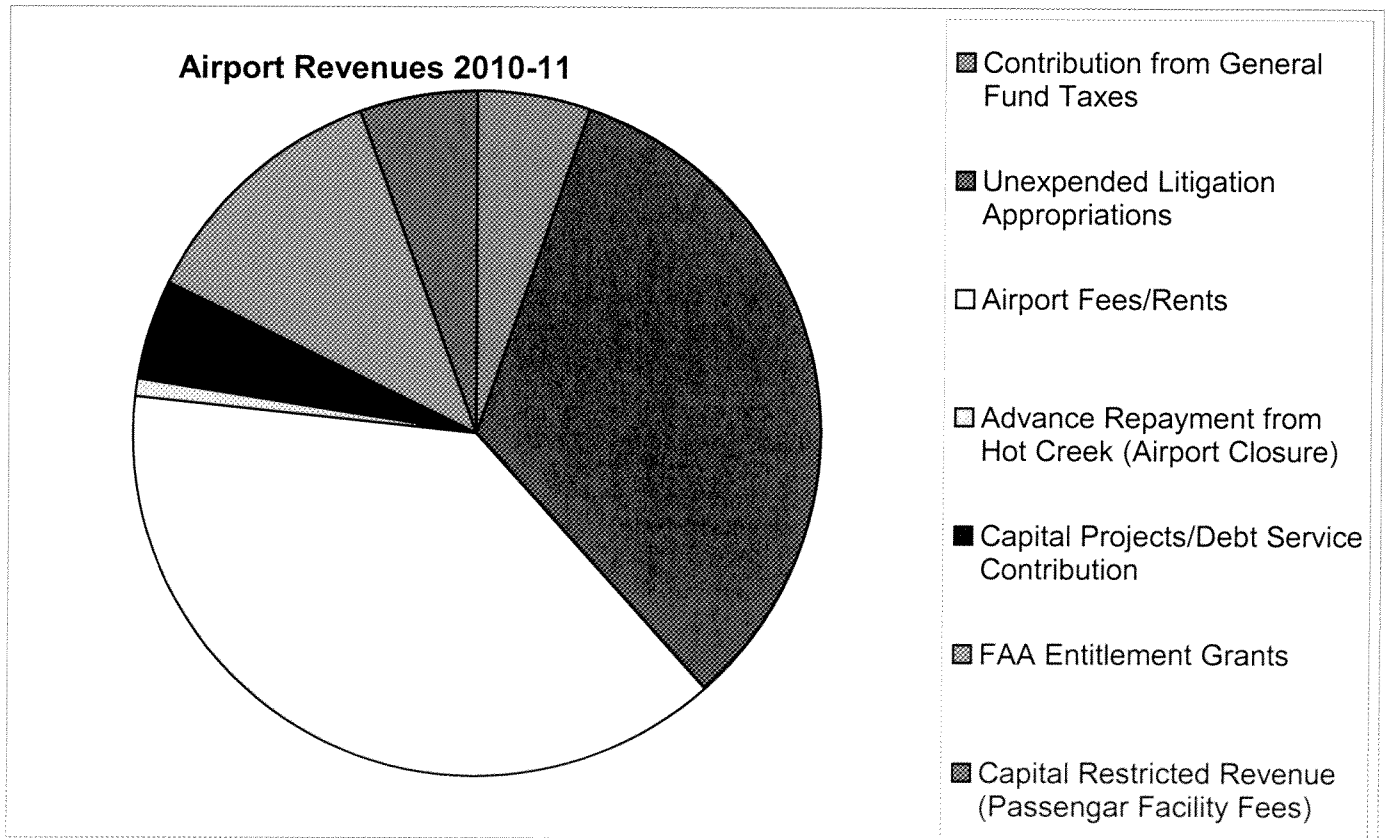


Airport Revenue Summary

Airport Revenue Summary	Adopted Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
Contribution from General Fund Taxes	\$ 1,003,299	\$ 819,178	126,015	63,390
Unexpended Litigation Appropriations	\$ -	\$ -	\$ 400,000	\$ 400,000
Airport Fees/Rents	\$ 375,188	\$ 462,837	\$ 463,000	\$ 463,000
Advance Repayment from Hot Creek (Airport Closure)	\$ -	\$ 25,800	\$ 12,500	\$ 12,500
Capital Projects/Debt Service Contribution	\$ -	\$ 151,084	\$ 102,527	\$ 55,501
FAA Entitlement Grants	\$ 4,766,929	\$ 150,000	\$ 1,000,000	\$ 150,000
Capital Restricted Revenue (Passenger Facility Fees)	\$ -	\$ 65,934	\$ 66,000	\$ 66,000
Operational Grants	\$ 10,000	\$ -	\$ -	\$ -
Loan Proceeds	\$ 1,397,229	\$ -	\$ -	\$ -
Airport DIF Funding	\$ 95,000	\$ -	\$ -	\$ -
Airport allocation from Fund Balance	\$ 156,698	\$ -	\$ -	\$ -
Grand Total	\$ 7,804,343	\$ 1,674,833	\$ 2,170,042	\$ 1,210,391

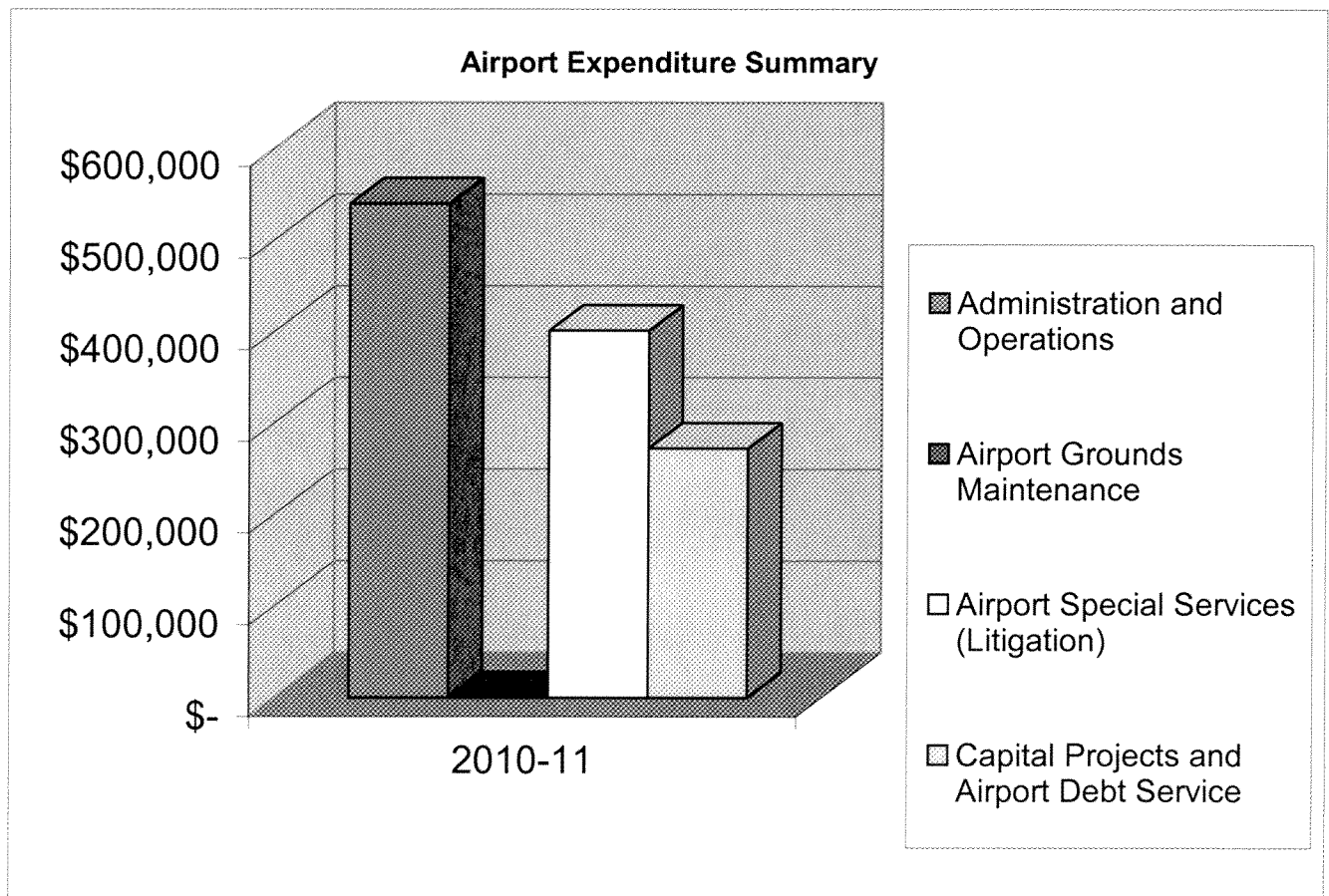


Significant Changes

* The airport exceeded the 10,000 enplanement threshold for 2010. The FAA has verbally stated that the airport will receive the \$1,000,000 grant for the purpose of paying down the commercial terminal note. The note is held as an investment for the General Fund. As a result, less General Fund revenue is required to balance the Airport Debt budget.

Airport Department Expenditure Summary

Airport Expenditure Summary	Adopted Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
Administration and Operations	\$ 436,034	\$ 430,315	\$ 546,014	\$ 538,890
Airport Grounds Maintenance	\$ 131,253	\$ 127,500	\$ -	\$ -
Airport Special Services (Litigation)	\$ 751,200	\$ 750,000	\$ 400,000	\$ 400,000
Capital Projects and Airport Debt Service	\$ 6,485,856	\$ 367,018	\$ 1,224,028	\$ 271,501
Grand Total	\$7,804,343	\$1,674,833	\$2,170,042	\$1,210,391



Significant Changes

- * Commercial air service is extended beyond 'winter only' to nearly year round service.
- * Airport Ground Maintenance has been merged into the Administrative and Operations Department
- * The appeal of the Hot Creek lawsuit is anticipated to be concluded during Fiscal Year 2010-11 and legal appropriations assumed \$400,000. Funding for the litigation costs have been budgeted as unexpended litigation appropriations from the prior year and prefunding from surplus revenues.
- * FAA Entitlement Grant of \$1,000,000 has been programmed for repayment of Terminal Debt Service
- * Last year's budget assumed the addition of a full time staff person at the initiation of commercial air service. That action was delayed and filled by part-time staff. Now that the airport will be servicing 'year round' commercial service that full-time position is budgeted to be filled.

Airport Department

Administration and Operations

Core Programs:

Operate and maintain the airport facilities and vehicles safely and efficiently to support commercial and general aviation traffic.

Provide security, aircraft rescue and firefighting, and safety services to the standards of FAA 14 CFR 139 and TSA 49 CFR 1542

Manage the airport administrative requirements including budget, FBO contract, business operating agreements, hangar leases, purchasing, contract agreements, and capital plan.

Execute the Airport Business Plan to ensure the long-term financial success of the Airport and the economic sustainability of the Town.

Budgeted Positions:

Positions	Budget 2007-08	Budget 2008-09	Budget 2009-10	Proposed 2010-11
Director Airport and Transportation	1.0	1.0	1.0	1.0
Assistant Airport Manager	1.0	0.0	0.0	1.0
Airport Operations Coordinator	0.0	1.0	1.0	0.0
Maintenance and Operations Coordinator	0.0	1.0	1.0	1.0
Operations Worker (11/09 start)	0.0	0.0	0.7	1.0
Seasonal/Part Time (FTE)	0.1	1.1	0.1	0.6
Total	2.1	4.1	3.8	4.6

Expenditures:

Acct No. Account Title	Adopted Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
51 Personnel Services	\$ 321,459	\$ 283,715	\$ 311,587	\$ 304,463
52 Supplies	\$ 46,365	\$ 46,800	\$ 102,104	\$ 102,104
53 Other Services	\$ 68,210	\$ 97,000	\$ 132,323	\$ 132,323
54 Capital Outlay	\$ -	\$ 2,800	\$ -	\$ -
Total	\$ 436,034	\$ 430,315	\$ 546,014	\$ 538,890

Airport Department
Airport Grounds Maintenance

Expenditures:

Acct No.	Account Title	Actual Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
51	Personnel Services	\$ -	\$ -	\$ -	\$ -
52	Supplies	\$ 59,413	\$ 59,500	\$ -	\$ -
53	Other Services	\$ 67,840	\$ 66,000	\$ -	\$ -
54	Capital Outlay	\$ 4,000	\$ 2,000	\$ -	\$ -
Total		\$ 131,253	\$ 127,500	\$ -	\$ -

Airport Department
Airport Special Services (Litigation)

Expenditures:

Acct No.	Account Title	Adopted Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
51	Personnel Services	\$ -	\$ -	\$ -	\$ -
52	Supplies	\$ 200	\$ -	\$ -	\$ -
53	Other Services	\$ 751,000	\$ 750,000	\$ 400,000	\$ 400,000
54	Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total		\$ 751,200	\$ 750,000	\$ 400,000	\$ 400,000

Airport Department
Capital Projects and Airport Debt Service

Expenditures:

Acct No.	Account Title	Adopted Budget 2008-09	Adopted Budget 2009-10	Department Request 2010-11	Adopted Budget 2010-11
51	Personnel Services	\$ 70,068	\$ -	\$ -	\$ -
52	Supplies	\$ -	\$ -	\$ -	\$ -
53	Other Services	\$ -	\$ -	\$ -	\$ -
54	Capital Outlay	\$ 6,289,090	\$ 50,000	\$ -	\$ -
	Debt Service	\$ 126,698	\$ 317,018	\$ 1,224,028	\$ 271,501
	Total	\$ 6,485,856	\$ 367,018	\$ 1,224,028	\$ 271,501

Airport Department
Performance Measures

Performance Indicators	Actual 2007-08	Actual 2008-09	Goal 2009-10	Goal 2010-11
Annual Enplanements	0	5,021	15,410	16,200

Customer Survey Results	2010 Satisfaction
Provide year-round commercial airline service	71%