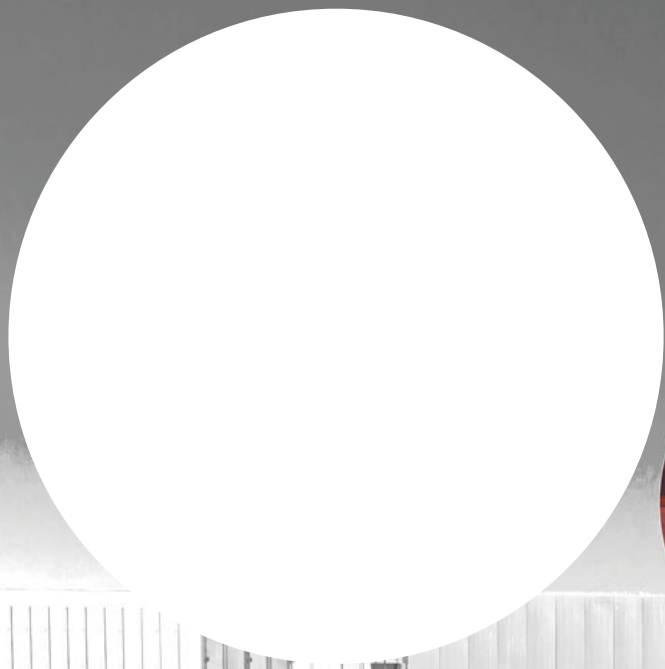


Oklahoma City Airport Trust



**Fiscal Year 25
Budget**



Budget Message 1



Budget 3



Expenditure Detail
Graph 6



Revenue Detail
Graph 5



Capital Outlay 7



5/23/24

Trustees of the Oklahoma City Airport Trust:

Submitted for your consideration is the proposed budget for the Oklahoma City Airport Trust (Trust) for the fiscal year ending June 30, 2025. The approved Trust Budget will be filed with the City of Oklahoma City (City) as required under Title 60, Section 176(g), of the Oklahoma Statutes.

The total Trust Budget for operations and capital for fiscal year ending June 30, 2025, is \$211,797,000 as compared to \$162,517,000 for the fiscal year ending June 30, 2024. The capital budget increased \$44,094,000, the operating expenditures increased \$2,403,000 and the reserves increased \$2,783,000 resulting in a net increase in the total Trust Budget of \$49,280,000.

Funding for operations and capital programs of the Trust is provided from current year revenues and carryover funds from prior year activities. Primary revenue sources of the Trust include revenues from building rents, landing fees, airport parking, concessions, oil and gas revenues, interest income, passenger facility charges, customer facility charges, and Federal grants. These primary revenue sources along with various other revenue sources are projected to be \$144,025,000 for fiscal year 2025 as compared to \$122,997,000 for fiscal year 2024, an increase of \$21,028,000. The most significant changes in revenues are anticipated to be from the following sources in approximate amounts: (1) an increase in landing fees of \$2,223,000; (2) an increase in public parking revenues of \$2,744,000; (3) a decrease in concessions of \$583,000; (4) an increase of \$77,000 in other charges; (5) an increase in oil and gas revenue of \$1,594,000 due to increase in oil and gas market; (6) an increase in fuel sales of \$57,000; (7) an increase in Passenger Facility Charge (PFC) revenues of \$2,730,000; (8) a decrease in tenant funds for capital improvements of \$4,446,000 and (9) an increase of \$12,846,000 in anticipated grant revenues. These significant changes in revenue are projected to result in a net increase in revenues for the fiscal year 2025 of \$21,028,000.

Other budgeted sources of funds include a carryover of funds for fiscal year 2025 of \$67,772,000 as compared to \$39,520,000 for fiscal year 2024. The carryover is from the Oil Fund and Senior Lien Funds to be used for Capital Improvements. The budget for carryover, revenue bond proceeds, and projected revenues comprise the Trust Budget sources of funds for fiscal year 2025 of \$211,797,000.



Budgeted operating expenditures for the fiscal year 2025 are \$59,023,000 as compared to 56,620,000 for fiscal year 2024, an increase of \$2,403,000. The most significant changes in operating expenditures from 2024 to 2025 include the following in approximate amounts: (1) an increase of \$796,000 in other services and fees; and (2) an increase in transfers to Airport's cash fund of \$1,808,000; and (3) a decrease in commodities of \$202,000. These significant changes in expenses are projected to result in a net increase in the budget for operating expenditures for the fiscal year 2025.

The capital budget for the fiscal year 2025 is \$146,687,000 as compared to \$102,593,000 for fiscal year 2024, an increase of \$44,094,000. The capital budget will be funded by the following: (1) \$38,718,000 of carryover; (2) \$29,054,000 of senior lien facility restricted funds; (3) current year oil and gas revenues of \$3,115,000; (4) \$7,554,000 from Tenant funds (5) \$46,620,000 from federal and state grants; (6) current year operating revenues of \$21,626,000. A few significant capital projects budgeted for the fiscal year include WRWA AAR 3-Bay Hangar, Passenger Boarding Bridge Replacement, Federal Inspection Station (FIS) Facility Buildout, and WPA Widen RW 17R-35L.

Reserves as required by flow of fund covenants of bond indentures or contractual agreements with airport lessees total 6,087,000 for fiscal year 2025. PFC revenues of \$5,348,000 not utilized during the year for debt service payment is reserved for future year debt service. The remaining revenue of \$739,000 not utilized during the year is reserved for future year improvements or maintenance to certain facilities as required by contractual agreements.

The budget for operating expenditures of \$59,023,000, the capital budget of \$146,687,000, and the reserve of 6,087,000 comprise the Trust Budget uses of funds for fiscal year 2025 of \$211,797,000.

The staff of the Department of Airports believes this proposed budget for Fiscal Year Ending June 30, 2025, will meet the objectives of the Trust and the City, and will allow the Trust to continue providing the excellent service that has come to be expected at the City's three airports.

Sincerely,



Jeff Mulder
Director of Airports

JM: TSS



Sources of Funds:

Revenues:

Building Rents	\$ 8,729,000
Landing Fees	9,357,000
Parking	20,177,000
Concessions	9,096,000
Tenant Capital Contributions	7,554,000
Fuel Sales	2,039,000
Customer Facility Charges	4,869,000
Other Charges	21,239,000
Oil & Gas Revenues	3,115,000
Interest Income	1,000,000
Passenger Facility Charges (PFC)	10,230,000
Federal and State Participation	46,620,000
Total Revenues	<u>144,025,000</u>

Carryover:

Project Fund	38,718,000
Senior Lien Maintenance	<u>29,054,000</u>
Total Carryover	<u>67,772,000</u>

Total Sources of Funds	\$ <u><u>211,797,000</u></u>
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Uses of Funds:

Operating Expenses:

Other Services & Fees	\$	19,783,000
Commodities		1,630,000
Debt Requirements		10,465,000
Transfer to City Airport Operations		27,145,000
Total Operating Expenses		<u>59,023,000</u>

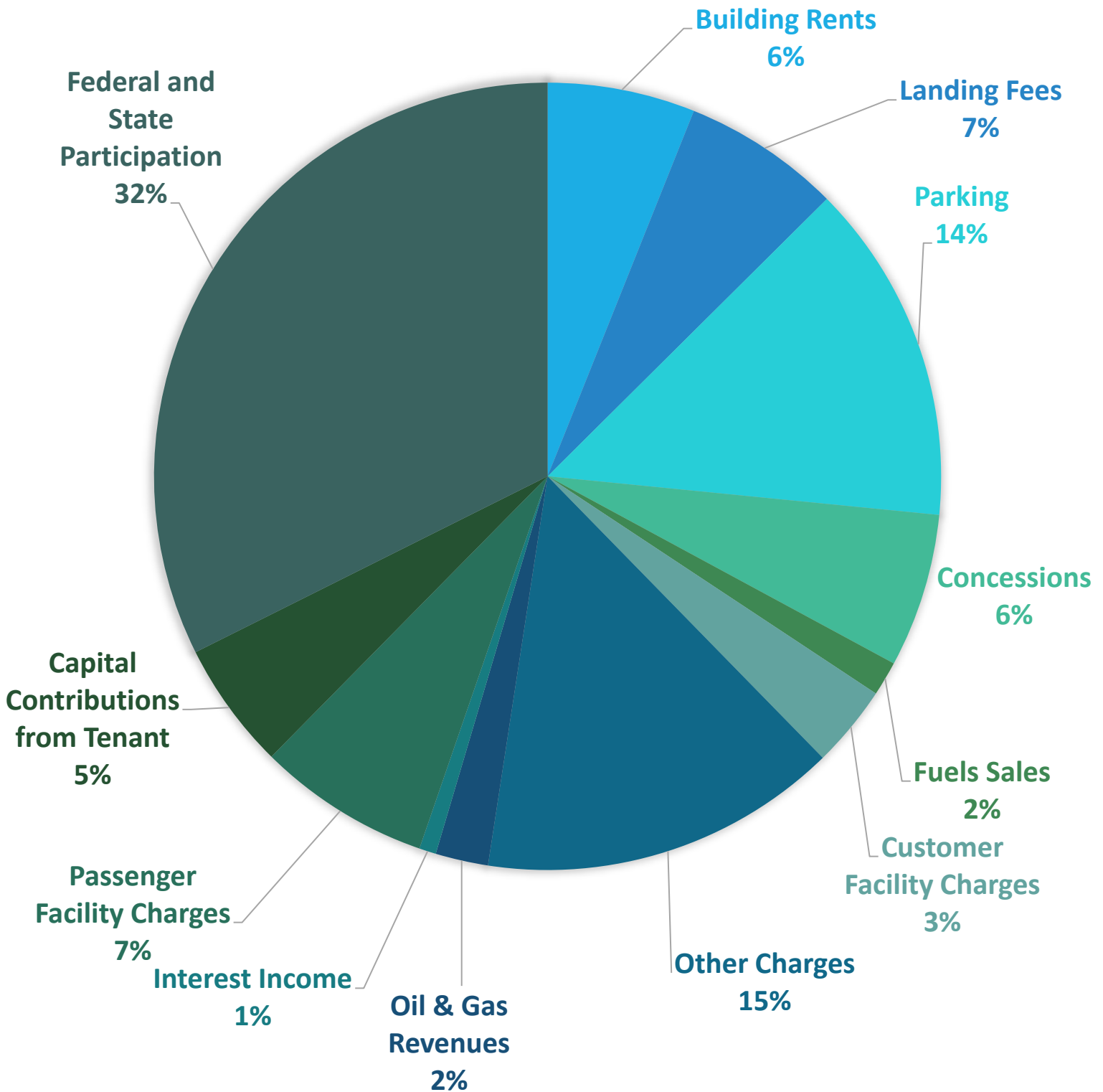
Reserves		6,087,000
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Capital Outlay		146,687,000
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Total Uses of Funds	\$	<u>211,797,000</u>
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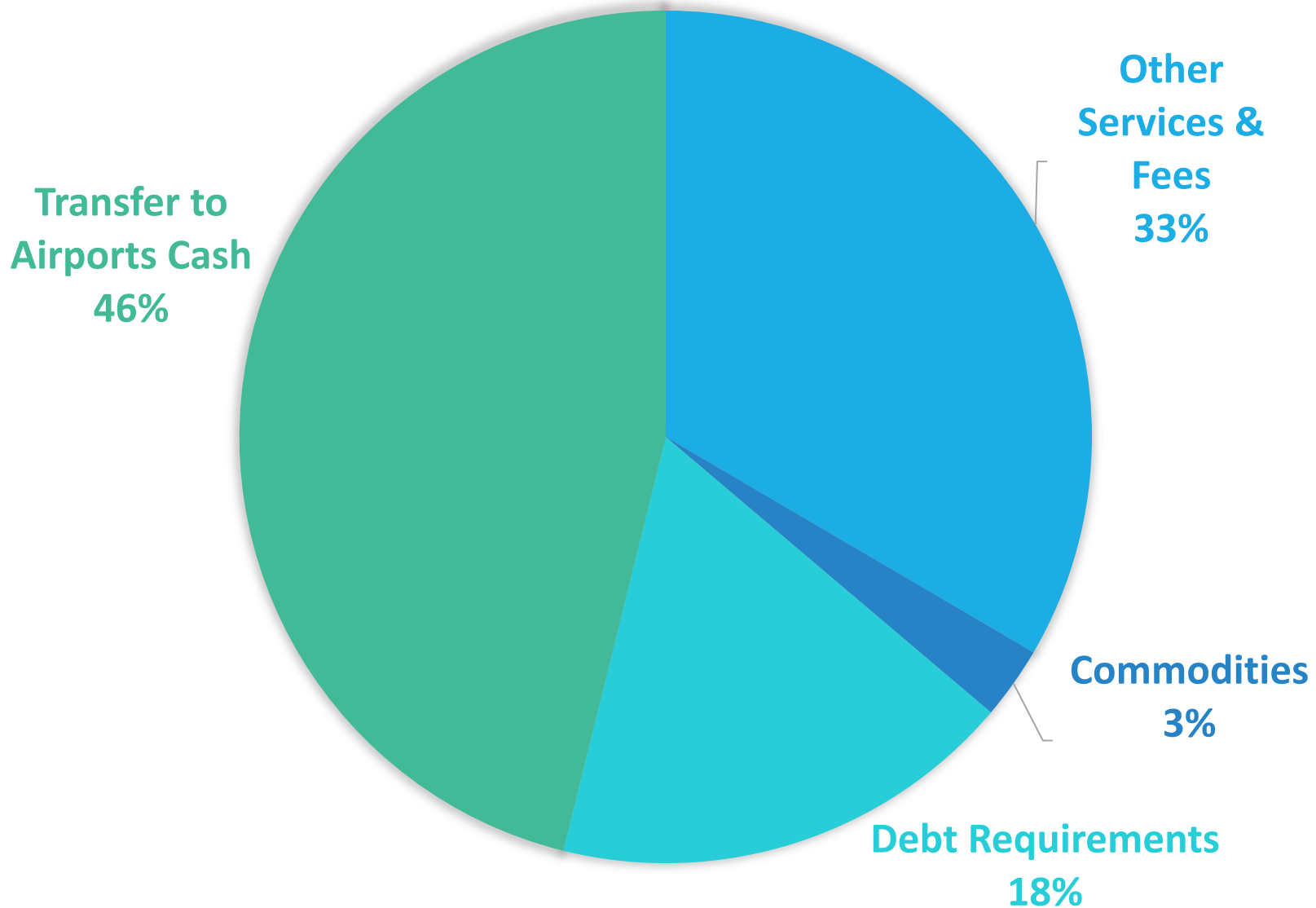


TOTAL REVENUES- \$144,025,000





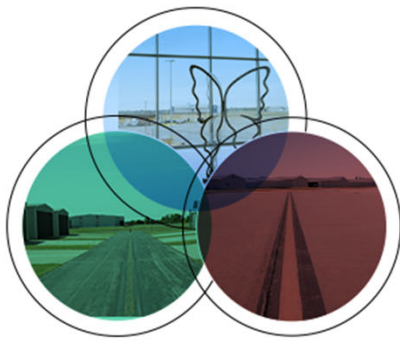
TOTAL OPERATING EXPENDITURES - \$59,023,000





CAPITAL OUTLAY

Location	Project #	Description	OCAT	Grants	State	Tenant	Total FY 2025
CEPA	A3230001	CEPA Install PAPIs and Windcone	80,000		400,000		480,000
CEPA	A3230002	CEPA Construct New Maintenance Facility	40,000				40,000
CEPA	A324XXX1	CEPA Extend Future Hangar Development Taxi lane	15,000				15,000
CEPA	A3210001	CEPA Rehabilitation of Taxiway A	50,000				50,000
WPA	A2180007	WPA Drainage Improvements	4,850,000				4,850,000
WPA	A2200001	WPA - WIDEN RW 17R-35L TO 100'	4,243,000	5,223,000			9,466,000
WPA	A2200002	WPA Gulfstream Demo	2,125,000				2,125,000
WPA	A2230006	WPA Construct New ATCT	87,000	1,663,000			1,750,000
WPA	A2230013	WPA Atlantic Aviation Hangar 14 Ramp Replacement	2,934,000				2,934,000
WPA	A2150002	WPA Hangar 11 High and Middle Roof	40,000				40,000
WPA	A2150006	WPA TWY B Pavement Rehab	100,000				100,000
WPA	A2210003	WPA Hangar 10 Roof	40,000				40,000
WPA	A2300001	WPA Rehabilitate Terminal Apron	20,000				20,000
WRWA	A1140030	Maintenance and Multi Bay Facility	2,500,000				2,500,000
WRWA	A1170004	Baggage Claim Unit Replacement	220,000	3,712,000			3,932,000
WRWA	A1180009	Passenger Boarding Bridges Replacement	410,000	9,052,000			9,462,000
WRWA	A1230011	WRWA Terminal Area Master Plan	750,000				750,000
WRWA	A1230019	Federal Inspection Station (FIS) Facility Buildout	12,001,000				12,001,000
WRWA	A1140025	Upgrade the MEP systems in stations 3 and 4, parking garages, and tunnel walkway	2,780,000				2,780,000
WRWA	A1160002	Parking Garage D	1,500,000				1,500,000
WRWA	A1160009	Terminal Access Road Rehab	500,000				500,000
WRWA	A1160010	Construct Covered Lot No. 4	1,265,000				1,265,000
WRWA	A1190008	WRWA Reconstruct Terminal Apron South Gates	100,000	2,821,000			2,921,000
WRWA	A1200007	Mechanical Bucket Fund	100,000				100,000
WRWA	A1210004	Walkway Modernization	530,000	954,000			1,484,000
WRWA	A1210010	WRWA AAR Apron Rehabilitation	5,000,000				5,000,000
WRWA	A1230002	WRWA Network Infrastructure Refresh (FY25-FY27)	500,000				500,000
WRWA	A1230005	Existing Terminal Flooring Upgrades	350,000				350,000
WRWA	A1230007	Terminal Restrooms Renovations	107,000	2,150,000			2,257,000
WRWA	A1230010	WRWA Terminal Building Energy Assessment	12,000	113,000			125,000



CAPITAL OUTLAY

Location	Project #	Description	OCAT	Grants	State	Tennant	Total FY 2024
WRWA	A1230021	WRWA Reconstruct Runway 17R-35L- North End	296,000	2,665,000			2,961,000
WRWA	A1240001	Upgrade Holdroom Seating and Electrical Upgrades	1,044,000				1,044,000
WRWA	A1240007	Airfield Run-up Pad with Blast Deflectors	740,000				740,000
WRWA	A1140022	WRWA Rehab 17R-35L Pavement Shoulder & Lighting	300,000				300,000
WRWA	A1170003	FIDS and Engage Improvements	300,000				300,000
WRWA	A1190010	Garage B and C Repairs and Waterproofing	116,000				116,000
WRWA	A1200005	Pavement Replacement- Rehab	500,000				500,000
WRWA	A1200008	WRWA Wireless Implementation	500,000				500,000
WRWA	A1210003	Motor Grader	383,000				383,000
WRWA	A1210011	WRWA Master Plan Update	23,000	227,000			250,000
WRWA	A1230013	WRWA Pavement Management PCI Update	200,000				200,000
WRWA	A1230026	AAA New 3-Bay Hangar			17,640,000	7,554,000	25,194,000
WRWA	A1230030	Airports Process Improvement Implementation	250,000				250,000
WRWA	A1240002	Shuttle Buses	283,000				283,000
WRWA	A1240006	Ramp Cupping Plow	136,000				136,000
WRWA	A124XX11	Lariat Landing - Phase 1	50,000				50,000
WRWA	A124XX13	AirBadge	80,000				80,000
WRWA	A124XX14	WRWA PARCS System Refresh	1,000,000				1,000,000
WRWA	A124XX16	De-Ice Truck	330,000				330,000
WRWA	A124XX17	WRWA Lot 3 Canopy Fabric Replacement	160,000				160,000
WRWA	A125XXX1	WRWA Equipment Capital	750,000				750,000
WRWA	A125XXX1	WRWA AAR Hangar 3A/3B Foundation Repair	1,000,000				1,000,000
WRWA	A624XXX1	WRWA ConRAC Canopy Maintenance	385,000				385,000
		Total Project Fund	\$ 52,075,000	\$ 28,580,000	\$ 18,040,000	\$ 7,554,000	\$ 106,249,000



CAPITAL OUTLAY

Location	Project #	Description	OCAT	Grants	State	Tennant	Total FY 2024
MMAC	A7160002	MMAC Mike Monroney Blvd Entry	2,375,000				2,375,000
MMAC	A7180002	MMAC Multi-Elevator Replacements-Phase I	3,500,000				3,500,000
MMAC	A7160004	MMAC LED Street Lighting Upgrade	2,792,000				2,792,000
MMAC	A7210007	MPB Parking Lot Joint Repair and Drainage	400,000				400,000
MMAC	A7220006	MMAC TPS Emergency Generator Replacement	795,000				795,000
MMAC	A7200002	MMAC Environmental Remediation	125,000				125,000
MMAC	A7200003	MMAC Mechanical Systems Repair & Maintenance	125,000				125,000
MMAC	A7200004	MMAC Medium Voltage System Repair & Maintenance	125,000				125,000
MMAC	A7200005	MMAC Roof Repair & Maintenance	125,000				125,000
MMAC	A7200007	MMAC Natural Gas System Repair & Maintenance	50,000				50,000
MMAC	A7210003	MMAC Medium voltage Transformer T6	169,000				169,000
MMAC	A7210008	MMAC LSF Sprinkler Replacement East Side	4,829,000				4,829,000
MMAC	A7220005	MMAC Hangar 9 Chiller and AHU Replacement	5,101,000				5,101,000
MMAC	A7230003	MMAC Registry Building Exterior Lighting Package	125,000				125,000
MMAC	A7190004	MMAC ANF 1 AHU and Air Distribution System Replacement	3,587,000				3,587,000
MMAC	A7220003	MMAC LSF Roof and Gutter Repair	6,470,000				6,470,000
MMAC	A7220004	MMAC ANF-1 Chiller and Cooling Towers Replacement	1,438,000				1,438,000
MMAC	A7230001	MMAC ARB Loading Dock Expansion Joint Repair	190,000				190,000
MMAC	A7230002	MMAC LSF Cooling Tower Replacement	507,000				507,000
MMAC	A7230007	MMAC Registry Chiller and Boiler Replacement	1,600,000				1,600,000
MMAC	A7230008	MMAC FSB Mechanical Upgrade	1,540,000				1,540,000
MMAC	A7240001	MMAC Hangar 8 Roof Replacement	1,950,000				1,950,000
MMAC	A7240003	MMAC BMB Vehicle Maintenance Roof Replacement	1,000,000				1,000,000
MMAC	A7240004	MMAC FSB Medium Voltage Switch 49970 Replacement	470,000				470,000
MMAC	A7230011	MMAC Roof Study and Master Plan	300,000				300,000
MMAC	A7230012	MMAC Medium Voltage Upgrades	750,000				750,000
		Total Senior Lien Maintenance Account	\$ 40,438,000	\$ -	\$ -	\$ -	\$ 40,438,000
		Total Capital Outlay	\$ 92,513,000	\$ 28,580,000	\$ 18,040,000	\$ 7,554,000	\$ 146,687,000