

**MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR
2019**

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

Final 06-01-2018	FY 2019 FULL YEAR PLAN	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
OPERATING REVENUE			
TERMINAL			
Commercial Aviation Fees	768,987.00	704,893.18	9.1%
Rents	1,732,278.93	1,737,430.80	-0.3%
Concessions	188,191.00	190,933.34	-1.4%
TNC / TCP & Taxi Permits & Trip Fees	219,289.00	210,410.85	4.2%
Rental Car	1,136,380.00	1,133,737.31	0.2%
Parking	871,752.00	861,604.19	1.2%
HEAVY GENERAL AVIATION			
General Aviation Landing Fees	366,474.00	372,459.91	-1.6%
FBO Rent	696,216.00	694,550.00	0.2%
Fuel Flowage Fees	336,123.00	339,132.00	-0.9%
LIGHT GENERAL AVIATION	456,336.00	457,209.00	-0.2%
NON-AVIATION RENTS	1,666,176.53	1,748,205.61	-4.7%
OTHER OPERATING REVENUE	331,193.34	514,470.42	-35.6%
TOTAL OPERATING REVENUE:	8,769,396.80	8,965,036.61	-2.2%
OPERATING EXPENSE			
Finance & Administration	2,004,125.00	2,099,653.53	-4.5%
Planning & Development	499,606.00	443,816.01	12.6%
Maintenance & Custodial Services	1,702,160.00	1,482,282.58	14.8%
Airport Operations	463,832.00	500,221.09	-7.3%
Police Department	1,276,945.00	1,262,614.78	1.1%
Fire Department	2,103,721.00	2,030,513.96	3.6%
Board of Directors	232,144.00	116,257.41	99.7%
TOTAL OPERATING EXPENSE:	8,282,533.00	7,935,359.36	4.4%
OPERATING INCOME	486,863.80	1,029,677.25	-52.7%
PLUS: INTEREST INCOME	64,200.00	50,062.91	28.2%
LESS: INTEREST EXPENSE - 2012 MPAD POB & CEC	86,453.88	72,031.40	20.0%
TOTAL INCOME	464,609.93	1,007,708.75	-53.9%
OTHER REVENUE / (EXPENSE)	(3,434,952.00)	(5,132,225.10)	-166.9%
CHANGE IN NET POSITION	(2,970,342.08)	(4,124,516.35)	-172.0%

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 FULL YEAR BUDGET	\$ FY 2019 VARIANCE BUD/BUD	% FY 2019 VARIANCE BUD/BUD
Final 06-01-2018				
OPERATING REVENUE				
TERMINAL				
Commercial Aviation Fees	768,987.00	677,838.00	91,149.00	13.4%
Rents	1,732,278.93	1,736,372.00	(4,093.07)	-0.2%
Concessions	188,191.00	168,821.00	19,370.00	11.5%
TNC / TCP & Taxi Permits & Trip Fees	219,289.00	179,574.00	39,715.00	22.1%
Rental Car	1,136,380.00	1,121,691.00	14,689.00	1.3%
Parking	871,752.00	890,110.00	(18,358.00)	-2.1%
HEAVY GENERAL AVIATION				
General Aviation Landing Fees	366,474.00	360,664.00	5,810.00	1.6%
FBO Rent	696,216.00	696,216.00	-	0.0%
Fuel Flowage Fees	336,123.00	330,339.00	5,784.00	1.8%
LIGHT GENERAL AVIATION	456,336.00	456,906.00	(570.00)	-0.1%
NON-AVIATION RENTS	1,666,176.53	1,685,136.04	(18,959.51)	-1.1%
OTHER OPERATING REVENUE	331,193.34	362,122.30	(30,928.96)	-8.5%
TOTAL OPERATING REVENUE:	8,769,396.80	8,665,789.34	103,607.46	1.2%
OPERATING EXPENSE				
Finance & Administration	2,004,125.00	2,052,323.00	48,198.00	2.4%
Planning & Development	499,606.00	439,050.00	(60,556.00)	-12.1%
Maintenance & Custodial Services	1,702,160.00	1,558,238.00	(143,922.00)	-8.5%
Airport Operations	463,832.00	524,142.00	60,310.00	13.0%
Police Department	1,276,945.00	1,287,867.00	10,922.00	0.9%
Fire Department	2,103,721.00	2,048,047.00	(55,674.00)	-2.6%
Board of Directors	232,144.00	127,144.00	(105,000.00)	-45.2%
TOTAL OPERATING EXPENSE:	8,282,533.00	8,036,811.00	(245,722.00)	-3.0%
OPERATING INCOME	486,863.80	628,978.34	(142,114.54)	29.2%
PLUS: INTEREST INCOME	64,200.00	38,850.00	25,350.00	65.3%
LESS: INTEREST EXPENSE - 2012 MPAD POB & CEC	(86,453.88)	(99,901.06)	13,447.18	-13.5%
TOTAL INCOME	637,517.68	767,729.40	(130,211.72)	-17.0%
OTHER REVENUE / (EXPENSE)	(3,607,859.76)	(3,752,499.56)	144,639.80	-196.1%
CHANGE IN NET POSITION	(2,970,342.08)	(2,984,770.16)	14,428.08	-199.5%

**MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL
YEAR 2019**

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

		FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
Operating Revenue					
Commercial Aviation					
Landing Fees	FY 01.0	564,939.00	515,815.00	49,124.00	540,224.59
RON Fees	FY 01.0	75,460.00	77,895.00	(2,435.00)	76,031.09
Apron Fees	FY 01.0	92,584.00	84,128.00	8,456.00	88,637.50
Fuel Flowage	FY 01.0	36,004.00	-	36,004.00	-
Total Commercial Aviation:		768,987.00	677,838.00	91,149.00	704,893.18
General Aviation					
Landing Fee	FY 02.0	366,474.00	360,664.00	5,810.00	372,459.91
Total General Aviation:		366,474.00	360,664.00	5,810.00	372,459.91
Terminal Leases & Concessions					
Gate Usage Fees		-	-	-	2,572.80
Terminal Space Rent	FY 03.0	1,732,278.93	1,736,372.00	(4,093.07)	1,734,858.00
Terminal Concessions	FY 03.1	188,191.00	168,821.00	19,370.00	190,933.34
TCP Operators Permits	FY 03.1	8,800.00	9,200.00	(400.00)	8,418.16
Taxi Operators Permits & Trip Fee	FY 03.1	82,782.00	125,705.00	(42,923.00)	104,669.69
TNC Permits & Trip Fees	FY 03.1	127,707.00	44,669.00	83,038.00	97,323.00
Rental Car Concessions	FY 03.3	1,136,380.00	1,121,691.00	14,689.00	1,133,737.31
Parking Concession	FY 03.3	871,752.00	890,110.00	(18,358.00)	861,604.19
Tower Lease		-	-	-	-
Total Terminal Leases & Concessions:		4,147,890.93	4,096,568.00	51,322.93	4,134,116.49
Heavy General Aviation Tenants					
FBO Rents	FY 02.0	696,216.00	696,216.00	-	694,550.00
Fuel Flowage Fees	FY 02.0	336,123.00	330,339.00	5,784.00	339,132.00
Total Heavy General Aviation Tenants:		1,032,339.00	1,026,555.00	5,784.00	1,033,682.00
Light General & Other Aviation Tenants					
Facility / Space Rents	FY 04.0	190,596.00	189,336.00	1,260.00	191,394.00
Hangar Rents	FY 04.0	262,860.00	263,700.00	(840.00)	261,235.00
Tiedown Fees	FY 04.0	2,880.00	3,870.00	(990.00)	4,580.00
Total Light General & Other Aviation Tenants:		456,336.00	456,906.00	(570.00)	457,209.00
Non-Aviation Tenants					
Facility / Space Rents	FY 05.0	1,097,158.53	1,123,910.04	(26,751.51)	1,121,759.62
Outside Storage	FY 05.0	85,692.00	84,648.00	1,044.00	125,124.71
R V Storage	FY 05.0	121,725.00	132,900.00	(11,175.00)	131,387.00
Self-Storage Concession	FY 05.0	355,601.00	337,678.00	17,923.00	363,423.22
Miscellaneous Non-Aviation Rever	FY 05.0	6,000.00	6,000.00	-	6,511.06
Total Non-Aviation Tenants:		1,666,176.53	1,685,136.04	(18,959.51)	1,748,205.61
Other Operating Revenue					
Property Tax Allocation		131,671.50	134,399.50	(2,728.00)	136,146.39
Utility Charges	FY 05.0	159,321.84	166,632.00	(7,310.16)	192,791.48
Late Fees & Interest	FY 05.0	5,150.00	5,150.00	-	3,684.37
Bail & Traffic Fines	FY 05.0	850.00	850.00	-	3,232.12
License Fees		-	-	-	1,649.75
Tenant Employee Parking, Decals	FY 05.0	30,200.00	27,000.00	3,200.00	26,445.25
Tenant Plan Reviews, Checks & Inspection		-	-	-	1,350.00
Miscellaneous Other Operating Revenue		4,000.00	28,090.80	(24,090.80)	149,171.06
Total Other Operating Revenue:		331,193.34	362,122.30	(30,928.96)	514,470.42
Total Operating Revenue:		8,769,396.80	8,665,789.34	103,607.46	8,965,036.61

**MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL
YEAR 2019**

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**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
Operating Expense					
Finance & Administration					
Salary & Wages	725,125.00	725,238.00	(113.00)	729,437.00	(4,312.00)
Salary & Wage Reimbursement - AIP & Billing	-	-	-	-	-
Overtime (OT) Pay	11,241.00	11,331.00	(90.00)	648.06	10,592.94
Employer SSI	45,696.00	45,718.00	(22.00)	38,711.55	6,984.45
Employer MC	10,726.00	10,723.00	3.00	10,295.51	430.49
Workers' Compensation Insurance	22,718.00	14,928.00	7,790.00	15,389.53	7,328.47
ADP Processing	2,880.00	2,880.00	-	2,964.50	(84.50)
CalPERS Retirement	61,389.00	82,743.00	(21,354.00)	59,584.98	1,804.02
CalPERS Health Insurance	132,888.00	117,336.00	15,552.00	111,437.68	21,450.32
Flexible Spending Account (FSA)	9,600.00	9,600.00	-	9,917.89	(317.89)
Dental Insurance	14,652.00	14,652.00	-	13,329.50	1,322.50
Vision Insurance	3,282.00	3,282.00	-	1,987.45	1,294.55
Life Insurance	1,490.00	1,490.00	-	1,404.50	85.50
Retiree Health Insurance	3,228.00	3,108.00	120.00	3,112.00	116.00
GASB 45 / OPEB Expense	-	-	-	-	-
Personnel Recruitment & Pre-Employment Expense	1,050.00	1,050.00	-	320.75	729.25
Temporary Personnel	-	-	-	-	-
Dues & Subscriptions	25,523.00	27,959.00	(2,436.00)	25,392.87	130.13
Seminars & Conferences	3,210.00	2,890.00	320.00	2,450.39	759.61
Professional Development & Education	525.00	525.00	-	-	525.00
Business Travel & Entertainment	22,989.00	35,747.00	(12,758.00)	28,596.05	(5,607.05)
Public Notices	7,200.00	7,200.00	-	5,089.16	2,110.84
LAFCO Expense	16,000.00	15,640.00	360.00	15,835.00	165.00
Umbrella Liability Insurance Expense	180,000.00	193,164.00	(13,164.00)	180,160.79	(160.79)
Administrative Meetings / Employee Relations	6,450.00	6,450.00	-	5,789.07	660.93
Telephone	24,840.00	15,768.00	9,072.00	19,966.99	4,873.01
Telecommunications	3,540.00	3,060.00	480.00	3,228.01	311.99
Postage & Courier Services	1,200.00	3,000.00	(1,800.00)	2,523.80	(1,323.80)
Bank Fees & Finance Charges	12,300.00	12,300.00	-	12,035.74	264.26
General Supplies & Materials	1,140.00	1,320.00	(180.00)	1,176.74	(36.74)
Office Supplies & Materials	21,000.00	21,100.00	(100.00)	18,339.16	2,660.84
District Vehicle Supplies & Materials	-	-	-	-	-
District Vehicle Fuel	-	-	-	-	-
Office Equipment Repair & Maintenance	11,312.00	10,350.00	962.00	9,946.19	1,365.81
General Repair & Maintenance	-	-	-	-	-
District Vehicle Repair & Maintenance	-	1,000.00	(1,000.00)	500.00	(500.00)
Other / Contract Services	44,026.00	1,045.00	42,981.00	3,943.26	40,082.74
Tenant Services	-	-	-	-	-
Art Program	15,000.00	15,000.00	-	18,389.26	(3,389.26)
Annual Audit / Accounting	47,700.00	45,550.00	2,150.00	49,885.50	(2,185.50)
District Legal Counsel	36,000.00	27,000.00	9,000.00	27,557.81	8,442.19
Other Legal Services	900.00	800.00	100.00	4,434.00	(3,534.00)
Computer / LAN / IT	3,160.00	5,184.00	(2,024.00)	2,843.12	316.88
Administration & Finance	10,570.00	14,588.00	(4,018.00)	10,087.79	482.21
Human Resources	54,000.00	51,996.00	2,004.00	58,172.49	(4,172.49)
Other Professional Services	-	-	-	-	-
Marketing	69,285.00	90,673.00	(21,388.00)	94,701.06	(25,416.06)
Public Relations	19,520.00	23,261.00	(3,741.00)	19,769.66	(249.66)
Air Service Development	49,000.00	60,804.00	(11,804.00)	72,417.08	(23,417.08)
Utilities - Miscellaneous	1,650.00	1,650.00	-	1,625.22	24.78
Utilities - Electricity	30,000.00	77,000.00	(47,000.00)	165,457.17	(135,457.17)
Utilities - Natural Gas	50,000.00	50,300.00	(300.00)	47,774.75	2,225.25
Utilities - Water	136,500.00	136,500.00	-	141,995.38	(5,495.38)
Utilities - Sewage / Waste Water	26,820.00	24,420.00	2,400.00	25,699.76	1,120.24
Utilities - Solid Waste Disposal	21,000.00	21,000.00	-	20,240.60	759.40
Bad Debt Expense	5,000.00	3,000.00	2,000.00	3,303.10	1,696.90
Property Tax & Assessments	800.00	1,000.00	(200.00)	1,785.66	(985.66)

**MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL
YEAR 2019**

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**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
Total Finance & Administration:	2,004,125.00	2,052,323.00	(48,198.00)	2,099,653.53	(95,528.53)
Planning & Development					
Salaries & Wages	258,518.00	242,179.00	16,339.00	235,789.00	22,729.00
Salary & Wage Reimbursement - AIP & Billing	(20,000.00)	(28,000.00)	8,000.00	(33,560.17)	13,560.17
Overtime (OT) Pay	-	-	-	(35.00)	35.00
Holiday Pay	-	-	-	-	-
Employer SSI	16,040.00	15,034.00	1,006.00	13,969.13	2,070.87
Employer MC	3,766.00	3,524.00	242.00	3,269.19	496.81
Workers' Compensation Insurance	9,112.00	5,662.00	3,450.00	7,411.20	1,700.80
ADP Processing	1,080.00	1,080.00	-	928.80	151.20
CalPERS Retirement	41,086.00	30,766.00	10,320.00	33,274.20	7,811.80
CalPERS Health Insurance	64,038.00	58,614.00	5,424.00	57,451.06	6,586.94
Flexible Spending Account (FSA)	3,600.00	3,600.00	-	3,869.20	(269.20)
Dental Insurance	4,848.00	4,848.00	-	4,816.62	31.38
Vision Insurance	450.00	450.00	-	442.95	7.05
Life Insurance	288.00	288.00	-	270.12	17.88
Retiree Health Insurance	-	-	-	-	-
GASB 45 / OPEB Expense	-	-	-	-	-
Personnel Recruitment & Pre-Employment Expense	-	-	-	-	-
Temporary Personnel	-	-	-	-	-
Dues & Subscriptions	825.00	825.00	-	512.54	312.46
Seminars & Conferences	810.00	1,305.00	(495.00)	610.00	200.00
Professional Development & Education	1,895.00	425.00	1,470.00	-	1,895.00
Business Travel & Entertainment	4,195.00	3,995.00	200.00	2,987.87	1,207.13
Public Notices	1,000.00	1,000.00	-	782.92	217.08
Administrative Meetings / Employee Relations	300.00	300.00	-	75.00	225.00
Telephone	690.00	830.00	(140.00)	712.07	(22.07)
Telecommunications	1,565.00	1,565.00	-	1,389.58	175.42
Postage & Courier Services	790.00	790.00	-	643.30	146.70
General Supplies & Materials	-	-	-	-	-
Office Supplies & Materials	3,600.00	3,600.00	-	1,767.27	1,832.73
District Vehicle Supplies & Materials	-	-	-	-	-
District Vehicle Fuel	-	-	-	-	-
Office Equipment Repair & Maintenance	4,800.00	3,960.00	840.00	4,677.45	122.55
District Vehicle Repair & Maintenance	-	-	-	-	-
Other / Contract Services	1,000.00	1,000.00	-	500.00	500.00
Architect & Engineer	45,000.00	25,000.00	20,000.00	44,060.93	939.07
District Legal Counsel	1,320.00	1,320.00	-	520.00	800.00
Other Legal Services	-	-	-	-	-
Computer / LAN & IT	45,490.00	51,590.00	(6,100.00)	50,921.28	(5,431.28)
Environmental	2,500.00	2,500.00	-	4,759.50	(2,259.50)
Other Professional Services	-	-	-	-	-
Public Relations	1,000.00	1,000.00	-	1,000.00	-
Total Planning & Development:	499,606.00	439,050.00	60,556.00	443,816.01	55,789.99

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019

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**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019	FY 2018	INCREASE /	FY 2018	INCREASE /
	FULL YEAR	ORIGINAL	(DECREASE)	PROJECTED	(DECREASE)
Final 06-01-2018	BUDGET	FULL YEAR	FOR	FULL YEAR	FOR
		BUDGET	FY 2019	FORECAST	FY 2019
Maintenance & Custodial Services					
Salaries & Wages	614,068.00	591,254.00	22,814.00	589,765.50	24,302.50
Salary & Wage Reimbursement - AIP & Billing	-	-	-	-	-
Pager Pay	8,440.00	8,440.00	-	9,440.00	(1,000.00)
Overtime (OT) Pay	8,817.00	7,722.00	1,095.00	11,353.36	(2,536.36)
Holiday Pay	3,461.00	3,344.00	117.00	2,861.44	599.56
Employer SSI	39,414.00	37,937.00	1,477.00	37,142.61	2,271.39
Employer MC	9,277.00	8,921.00	356.00	8,706.81	570.19
Workers' Compensation Insurance	57,983.00	36,526.00	21,457.00	36,558.69	21,424.31
ADP Processing	3,960.00	3,960.00	-	3,405.92	554.08
CalPERS Retirement	119,184.00	78,239.00	40,945.00	83,556.26	35,627.74
CalPERS Health Insurance	203,112.00	188,778.00	14,334.00	185,114.93	17,997.07
Flexible Spending Account (FSA)	13,200.00	13,200.00	-	14,187.01	(987.01)
Dental Insurance	19,308.00	19,308.00	-	17,865.44	1,442.56
Vision Insurance	1,650.00	1,650.00	-	1,624.15	25.85
Life Insurance	1,056.00	1,056.00	-	986.00	70.00
Retiree Health Insurance	3,228.00	3,108.00	120.00	3,112.00	116.00
GASB 45 / OPEB Expense	-	-	-	-	-
Personnel Recruitment & Pre-Employment Expense	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-
Seminars & Conferences	2,880.00	3,500.00	(620.00)	440.00	2,440.00
Professional Development & Education	-	-	-	-	-
Business Travel & Entertainment	1,200.00	-	1,200.00	67.29	1,132.71
Administrative Meetings / Employee Relations	500.00	300.00	200.00	125.00	375.00
Telephone	2,610.00	1,430.00	1,180.00	1,147.54	1,462.46
Telecommunications	1,200.00	-	1,200.00	478.39	721.61
Postage & Courier Services	-	-	-	1.90	(1.90)
Custodial Supplies & Materials	62,112.00	51,000.00	11,112.00	54,474.79	7,637.21
General Supplies & Materials	4,080.00	2,640.00	1,440.00	2,008.25	2,071.75
Maintenance Supplies & Materials	8,100.00	6,470.00	1,630.00	7,626.65	473.35
Office Supplies & Materials	500.00	240.00	260.00	232.01	267.99
District Vehicle Supplies & Materials	3,600.00	1,950.00	1,650.00	2,143.87	1,456.13
District Vehicle Fuel	24,000.00	24,000.00	-	21,047.87	2,952.13
Airfield Repair & Maintenance	202,320.00	215,550.00	(13,230.00)	161,174.19	41,145.81
Terminal Repair & Maintenance	126,000.00	127,250.00	(1,250.00)	104,397.26	21,602.74
Rental Space Repair & Maintenance	13,800.00	13,000.00	800.00	10,478.21	3,321.79
Landscape & Grounds Repair & Maintenance	33,600.00	4,100.00	29,500.00	10,758.40	22,841.60
Office Equipment Repair & Maintenance	-	240.00	(240.00)	100.00	(100.00)
General Repair & Maintenance	8,100.00	5,150.00	2,950.00	4,468.68	3,631.32
District Vehicle Repair & Maintenance	20,100.00	24,435.00	(4,335.00)	18,221.67	1,878.33
Other / Contract Services	81,300.00	73,540.00	7,760.00	77,210.49	4,089.51
Total Maintenance & Custodial Services:	1,702,160.00	1,558,238.00	143,922.00	1,482,282.58	219,877.42

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
Airport Operations					
Salaries & Wages	214,920.00	227,700.00	(12,780.00)	229,859.70	(14,939.70)
Salary & Wage Reimbursement - AIP & Billing	-	-	-	-	-
Overtime (OT) Pay	1,048.00	984.00	64.00	404.48	643.52
Employer SSI	13,404.00	14,186.00	(782.00)	13,948.87	(544.87)
Employer MC	3,151.00	3,326.00	(175.00)	3,265.90	(114.90)
Workers' Compensation Insurance	13,947.00	10,106.00	3,841.00	9,724.93	4,222.07
ADP Processing	1,080.00	1,440.00	(360.00)	1,078.74	1.26
CalPERS Retirement	37,660.00	29,602.00	8,058.00	33,203.51	4,456.49
CalPERS Health Insurance	55,656.00	79,494.00	(23,838.00)	62,360.66	(6,704.66)
Flexible Spending Account (FSA)	3,600.00	4,800.00	(1,200.00)	4,369.24	(769.24)
Dental Insurance	5,148.00	7,380.00	(2,232.00)	5,399.80	(251.80)
Vision Insurance	450.00	600.00	(150.00)	496.00	(46.00)
Life Insurance	288.00	384.00	(96.00)	310.12	(22.12)
Retiree Health Insurance	-	-	-	-	-
GASB 45 / OPEB Expense	-	-	-	-	-
Personnel Recruitment & Pre-Employment Expense	-	-	-	-	-
Dues & Subscriptions	2,480.00	2,710.00	(230.00)	2,596.46	(116.46)
Seminars & Conferences	1,550.00	2,420.00	(870.00)	660.00	890.00
Professional Development & Education	-	-	-	-	-
Business Travel & Entertainment	4,700.00	4,800.00	(100.00)	3,340.39	1,359.61
Administrative Meetings / Employee Relations	-	-	-	116.61	(116.61)
Telephone	860.00	730.00	130.00	682.47	177.53
Telecommunications	2,800.00	3,720.00	(920.00)	2,313.13	486.87
Postage & Courier Services	240.00	260.00	(20.00)	213.97	26.03
General Supplies & Materials	3,800.00	2,150.00	1,650.00	1,519.65	2,280.35
Office Supplies & Materials	4,400.00	6,000.00	(1,600.00)	2,660.26	1,739.74
District Vehicle Supplies & Materials	500.00	-	500.00	-	500.00
District Vehicle Fuel	-	-	-	-	-
Office Equipment Repair & Maintenance	-	600.00	(600.00)	782.95	(782.95)
General Repairs & Maintenance	8,400.00	9,000.00	(600.00)	14,075.22	(5,675.22)
District Vehicle Repair & Maintenance	-	-	-	-	-
Other / Contract Services	8,300.00	35,800.00	(27,500.00)	36,112.03	(27,812.03)
Architect & Engineer	-	-	-	-	-
Computer / LAN & IT	65,400.00	65,600.00	(200.00)	60,350.00	5,050.00
Environmental	10,050.00	10,350.00	(300.00)	10,376.00	(326.00)
Total Airport Operations:	463,832.00	524,142.00	(0.12)	500,221.09	(36,389.09)

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
Police Department					
Salaries & Wages	792,631.00	764,898.00	27,733.00	791,507.72	1,123.28
Salary Wage Reimbursement - AIP & Billing	(227,668.00)	(116,800.00)	(110,868.00)	(116,800.00)	(110,868.00)
Overtime (OT) Pay	41,161.00	40,452.00	709.00	20,057.36	21,103.64
Holiday Pay	14,177.00	11,575.00	2,602.00	5,865.54	8,311.46
Training Pay	2,676.00	2,366.00	310.00	976.92	1,699.08
Uniform Allowance	4,320.00	5,280.00	(960.00)	4,720.00	(400.00)
Employer SSI	47,015.00	44,827.00	2,188.00	45,097.18	1,917.82
Employer MC	11,028.00	10,518.00	510.00	10,828.60	199.40
Workers' Compensation Insurance	53,582.00	49,263.00	4,319.00	49,684.08	3,897.92
ADP Processing	3,420.00	3,240.00	180.00	3,215.53	204.47
CalPERS Retirement	217,018.00	208,247.00	8,771.00	196,334.47	20,683.53
CalPERS Health Insurance	133,333.00	75,918.00	57,415.00	87,094.20	46,238.80
Flexible Spending Account (FSA)	7,200.00	6,000.00	1,200.00	7,138.46	61.54
Dental Insurance	9,528.00	7,764.00	1,764.00	8,629.00	899.00
Vision Insurance	894.00	750.00	144.00	797.00	97.00
Life Insurance	1,113.00	1,430.00	(317.00)	1,205.58	(92.58)
Retiree Health Insurance	41,142.00	47,004.00	(5,862.00)	37,995.06	3,146.94
GASB 45 / OPEB Expense	-	-	-	-	-
Personnel Recruitment & Pre-Employment Expense	6,600.00	4,300.00	2,300.00	2,809.80	3,790.20
Dues & Subscriptions	4,695.00	4,745.00	(50.00)	4,386.73	308.27
Seminars & Conferences	500.00	500.00	-	495.00	5.00
Professional Development & Education	10,400.00	10,000.00	400.00	6,715.75	3,684.25
Business Travel & Entertainment	13,750.00	13,250.00	500.00	11,910.88	1,839.12
Administrative Meetings / Employee Relations	1,300.00	950.00	350.00	1,341.39	(41.39)
Telephone	3,600.00	3,470.00	130.00	2,734.58	865.42
Telecommunications	47,120.00	48,060.00	(940.00)	42,621.25	4,498.75
Postage & Courier Services	360.00	360.00	-	832.76	(472.76)
General Supplies & Materials	18,050.00	17,000.00	1,050.00	21,056.48	(3,006.48)
Office Supplies & Materials	3,900.00	3,900.00	-	2,356.18	1,543.82
District Vehicle Supplies & Materials	-	-	-	-	-
District Vehicle Fuel	-	-	-	-	-
Office Equipment Repair & Maintenance	1,500.00	2,400.00	(900.00)	1,670.48	(170.48)
General Repairs & Maintenance	-	-	-	-	-
District Vehicle Repair & Maintenance	-	-	-	-	-
Other / Contract Services	5,400.00	8,400.00	(3,000.00)	5,250.00	150.00
District Legal Counsel	-	-	-	-	-
Other Legal Services	-	-	-	-	-
Computer / LAN & IT	7,200.00	7,800.00	(600.00)	4,086.80	3,113.20
Total Police Department:	1,276,945.00	1,287,867.00	(10,922.00)	1,262,614.78	14,330.22

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

	FY 2019 FULL YEAR BUDGET	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
Final 06-01-2018					
ARFF / Fire Services	227,668.00 1,504,613.00				
CalPERS Retirement	302,784.00	245,892.00	56,892.00	240,799.50	61,984.50
Retiree Health Insurance	9,684.00	10,878.00	(1,194.00)	9,991.00	(307.00)
GASB 45 / OPEB Expense	-	-	-	-	-
Telephone	995.00	995.00	-	925.77	69.23
Telecommunications	540.00	540.00	-	225.00	315.00
Office Equipment Repair & Maintenance	3,670.00	3,670.00	-	2,724.34	945.66
General Repairs & Maintenance	7,000.00	7,000.00	-	3,500.00	3,500.00
District Vehicle Repair & Maintenance	9,000.00	9,000.00	-	4,875.00	4,125.00
Fire Services	1,753,908.00	1,753,932.00	(24.00)	1,753,904.00	4.00
Other / Contract Services	-	-	-	-	-
Utilities - Electricity	10,375.00	10,375.00	-	8,414.86	1,960.14
Utilities - Natural Gas	2,515.00	2,515.00	-	1,971.54	543.46
Utilities - Water	3,250.00	3,250.00	-	3,225.64	24.36
Total ARFF / Fire Services:	2,103,721.00	2,048,047.00	55,674.00	2,030,513.96	73,207.04
Board of Directors					
Board Member Compensation	24,000.00	24,000.00	-	17,200.00	6,800.00
Employer SSI	1,488.00	1,488.00	-	1,066.40	421.60
Employer MC	348.00	348.00	-	249.40	98.60
Workers' Compensation Insurance	108.00	108.00	-	106.95	1.05
ADP Processing	800.00	800.00	-	705.72	94.28
Dues & Subscriptions	1,200.00	1,200.00	-	1,516.56	(316.56)
Seminars & Conferences	6,300.00	6,300.00	-	6,230.00	70.00
Other Meetings / Workshops	5,640.00	5,640.00	-	5,832.04	(192.04)
Business Travel & Entertainment	13,080.00	13,080.00	-	8,369.00	4,711.00
Board Member Election	105,000.00	-	105,000.00	-	105,000.00
Postage & Courier Services	900.00	900.00	-	879.00	21.00
Office Supplies & Materials	500.00	500.00	-	1,042.63	(542.63)
Other / Contract Services	780.00	780.00	-	1,008.73	(228.73)
District Legal Counsel	72,000.00	72,000.00	-	72,050.98	(50.98)
Other Professional Services	-	-	-	-	-
Total Board of Directors:	232,144.00	127,144.00	105,000.00	116,257.41	115,886.59
Total Operating Expenses:	8,282,533.00	8,036,811.00	306,031.88	7,935,359.36	347,173.64
Net Income From Operations:	486,863.80	628,978.34	(202,424.42)	1,029,677.25	(542,813.44)
	479,900.00	479,900.00		479,900.00	
	6,963.80	149,078.34		549,777.25	
Other Income and Expense					
Grants - FAA	2,318,061.70	2,550,863.12	(232,801.42)	1,022,610.59	1,295,451.11
Passenger Facility Charges FY 18 10.02	735,744.60	844,084.00	(108,339.40)	766,518.74	(30,774.14)
Passenger Facility Charges - Int Income	12,500.00	6,712.50	5,787.50	11,812.98	687.02
PFC - Unrealized Gain/Loss on Investmnts	-	-	-	(7,030.10)	7,030.10
Interest Income - Banks	1,200.00	850.00	350.00	1,556.10	(356.10)
Interest Income - L.A.I.F.	28,000.00	3,000.00	25,000.00	13,227.62	14,772.38
Interest Income - MPAD Investments	35,000.00	35,000.00	-	35,279.19	(279.19)
MPAD - Unrealized Gain/Loss on Investmnt	-	-	-	(25,456.20)	25,456.20
Grants - OTHER	-	-	-	-	-
Interest Expense - 2012 MPAD POI FY 18 10.10	(57,750.00)	(71,632.00)	13,882.00	(72,031.40)	14,281.40
Interest Expense - CEC Loan	(28,703.88)	(28,269.06)	(434.82)	(21,549.76)	(7,154.12)
Depreciation / Amortization Expen FY 18 10.11	(6,501,258.31)	(6,954,357.06)	453,098.76	(6,879,131.36)	377,873.05
Total Other Income and Expense:	(3,457,205.88)	(3,613,748.50)	156,542.62	(5,154,193.59)	1,696,987.71
Net Income / (Loss) / Net Change in Position:	(2,970,342.08)	(2,984,770.16)	(0.00)	(4,124,516.35)	1,154,174.27

**MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL
YEAR 2019**

ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

**Operating Plan -- Income Statement -- Fiscal Year 2019
For the Twelve Periods Ending 06/30/2019**

Final 06-01-2018	FY 2018 ORIGINAL FULL YEAR BUDGET	INCREASE / (DECREASE) FOR FY 2019	FY 2018 PROJECTED FULL YEAR FORECAST	INCREASE / (DECREASE) FOR FY 2019
	-			

MONTEREY PENINSULA AIRPORT DISTRICT, COUNTY OF MONTEREY, STATE OF CALIFORNIA, OPERATING BUDGET -- FISCAL YEAR 2019
 ADOPTED BY THE MPAD BOARD OF DIRECTORS BY RESOLUTION NO. 1711, JUNE 13, 2018

Operating Plan -- Income Statement -- Fiscal Year 2019
 For the Twelve Periods Ending 06/30/2019

DEPARTMENT	WAGE & SALARY EXPENSE ¹	WAGE & SALARY EXPENSE %	WAGE & SALARY PAYROLL TAX		WAGE & SALARY PAYROLL TAX		TOTAL WAGE & P/R TAX & BENEFIT EXPENSE \$	TOTAL WAGE & P/R TAX & BENEFIT EXPENSE %	NUMBER OF EMPLOYEES F/T	P/T
			\$	%	\$	%				
Finance & Admin	736,366.00	30%	82,020.00	22%	226,526.00	15%	1,044,912.00	24%	8	0
P & D	238,518.00	10%	29,998.00	8%	114,304.00	7%	382,820.00	9%	3	0
Maintenance	634,789.84	26%	110,634.00	30%	360,738.00	24%	1,106,161.84	25%	11	0
Operations	215,968.00	9%	31,582.00	8%	102,796.00	7%	350,346.00	8%	3	0
Police	627,297.00	25%	115,045.00	31%	410,229.81	27%	1,152,571.81	26%	6	5
ARFF - Fire	-	0%	-	0%	312,470.00	20%	312,470.00	7%		
Board Of Directors	24,000.00	1%	2,744.00	1%	-		26,744.00			
TOTAL	2,476,938.84	100%	372,023.00	100%	1,527,063.81	100%	4,376,025.65	100%	31	5
% of Payroll & Benefits	56.6%		8.5%		34.9%					
% of Total Expense	29.9%		4.5%		18.4%					

As a percentage of total expense, total employee compensation is:

52.83%

Total employer cost of CalPERS Retirement ² :	779,108.00	As percentage of total employee comp:	17.80%	of total expense
Total employer cost of CalPERS Health Insurance:	589,026.70	As percentage of total employee comp:	13.46%	of total expense
Total employer cost of Flex Spending (FSA) AFLAC:	37,200.00	As percentage of total employee comp:	0.85%	of total expense
Total employer cost of PFG Dental Insurance:	53,486.64	As percentage of total employee comp:	1.22%	of total expense
Total employer cost of VSP Vision Insurance:	6,727.85	As percentage of total employee comp:	0.15%	of total expense

¹includes OT, holiday pay, pager pay, training pay & uniform allowance

² Includes \$418K of UAL contributions

Operating Plan -- Income Statement -- Fiscal Year 2019
 For the Twelve Periods Ending 06/30/2019

Final 06-01-2018

	FY 2019 FULL YEAR PLAN
SOURCES AND USES OF CASH -- OPERATIONS	
SOURCES OF CASH	
CASH RECEIVED - OPERATING REVENUE	\$ 8,769,397.00
CASH RECEIVED - INTEREST INCOME	64,200.00
CASH RECEIVED	<u>\$ 8,833,597.00</u>
USES OF CASH -- OPERATIONS	
CASH DISBURSED - OPERATING EXPENSE ¹	\$ 8,282,533.00
CASH DISBURSED - DEBT SERVICE (BOND INTEREST EXPENSE) ²	86,454.00
CASH DISBURSED - DEBT SERVICE (PRINCIPAL REDUCTION) ²	454,559.00
CASH DISBURSED	<u>\$ 8,823,546.00</u>
CHANGE IN CASH POSITION FROM OPERATIONS	<u>\$ 10,051.00</u>
USES OF CASH -- CAPITAL PROGRAM	
CASH DISBURSED - DISTRICT CAPITAL PROJECTS ³	\$ 407,500.00
CASH DISBURSED - CO-FUNDED CAPITAL PROJECTS ⁴	192,563.00
CASH DISBURSED	<u>\$ 600,063.00</u>
CHANGE IN CASH POSITION FROM OPERATIONS & CAPITAL	<u>\$ (590,012.00)</u>

¹Net of non-cash operating expense (OPEB) and bond interest expense

²\$3.077m 2012 Pension Obligation Bond (POB)

³District-funded capital plan for FY19

⁴District portion of co-funded AIP (FAA/PFC) projects for FY19

PROJECTED UNRESTRICTED NET POSITION ON 06/30/2018:^{1 2}	\$ (5,113,622.00)
CHANGE IN UNRESTRICTED NET POSITION FROM FY18 OP / CAP PLANS	\$ (590,012.00)
PROJECTED UNRESTRICTED NET POSITION ON 06/30/2019:	\$ (5,703,634.00)

¹ Unrestricted Net Position includes a Net Pension Liability accrual of \$5,890,721 which represent the GASB 68 unfunded retirement account liability as of 06-30-2017 measurement data.

**General Financial Recap -- Fiscal Year 2018
For the Fiscal Year Starting 07/01/2018 - Ending 06/30/2019**

Final 06-01-2018

	FY 2019 FULL YEAR PLAN
Operating Revenue:	\$ 8,769,397
Plus: Interest Income	\$ 64,200
¹ Aggregate Gross Operating Revenue:	<u>\$ 8,833,597</u>
Operating Expense:	\$ 8,282,533
Less: Interest Expense	\$ -
¹ Aggregate Gross Operating Expense:	<u>\$ 8,282,533</u>
² Aggregate Gross Operating Income:	\$ 551,064
FY 2019 POB Debt Service:	
³ Interest Expense:	\$ 57,750
³ Principal Payback:	\$ 326,000
¹ Aggregate Annual Debt Service:	<u>\$ 383,750</u>
5.09 (b) Ratio	1.44 to 1:00
FY 2019 CEC Loan Service:	
⁴ Interest Expense:	\$ 28,704
⁴ Principal Payback:	\$ 128,559
¹ Aggregate Annual Debt Service:	<u>\$ 157,262</u>

¹Per definitions in Appendix A, Indenture of Trust

²Net of non-cash operating expense (OPEB) and bond interest expense

³POB Interest Expenses and Principal Payback Includes:

\$3.077M 2012 Pension Obligation Bond P&I payments of \$312K and \$71.7K respectively.

⁴Interest Expenses and Principal Payback Includes:

\$3.0M California Energy Commission Promissory Note P&I payments of \$128,559K and \$28.7K respectively

5.09

(b) cause itself and its affiliates and subsidiaries to maintain (using GAAP and GASB 33 & 34 consistently applied and used consistently with prior practices except to the extent modified by the definitions herein) a ratio of aggregate Gross Operating Revenues less aggregate Gross Operating Expenses to aggregate Annual Debt Service for such Fiscal Year of not less than 1.25 to 1.00, calculated annually commencing with the Fiscal Year ending June 30, 2013.