

**MONTEREY PENINSULA AIRPORT DISTRICT -- FISCAL YEAR 2027 CAPITAL IMPROVEMENT PROGRAM BUDGET**

**RESOLUTION NO. 1932 May 28, 2026**

PROJECT NUMBER	PROJECT DESCRIPTION	(A) FINAL BUDGET	(B) WIP at 6.30.2026	C= (A) - (B) ECCs at 6.30.2026	FY 2027	FY 2028 PLAN	PROJECT TOTAL
<b>AIRPORT IMPROVEMENT PROJECTS (AIP) -- CO-FUNDED FY27</b>							
<b>2025-01</b>	<b>SEP Phase D3 Landside (roadway circulation)</b>						
<b>AIP 86</b>	<b>Expenditures</b>						
A	Administration	\$122,055	\$122,055	\$0	\$0	\$0	\$122,055
B	Preliminary	\$15,749	\$15,749	(\$0)	\$0	\$0	\$15,749
D	Engineering Services (Kimley Horn) - \$848,300 CV	\$1,295,970	\$800,063	\$495,907	\$495,907	\$0	\$1,295,970
F	Project Inspection (HOK) - \$697,267 CV	\$697,267	\$142,981	\$554,286	\$554,286	\$0	\$697,267
K	Construction - PGE	\$138,117	\$138,117	\$0	\$0	\$0	\$138,117
K	Construction - Graniterock	\$7,147	\$7,147	\$0	\$0	\$0	\$7,147
K	Construction (Otto Construction - \$25,384,599 (70% allocated to AIP 86))	\$16,341,389	7,295,644	9,045,745	\$8,625,013	\$420,732	\$16,341,388
<b>64.375210339%</b>							\$0
	<b>Project Cost</b>	<b>\$18,617,694</b>	<b>\$8,521,755</b>	<b>\$10,095,939</b>	<b>\$9,675,206</b>	<b>\$420,732</b>	<b>\$18,617,693</b>
	<b>Funding</b>						
0.9066	FAA AIG #86 -- 90.66% -- \$16,744,657/10% Hold Back until Project Completion	\$16,744,657	\$7,672,639	\$9,072,018	\$7,397,552	\$1,674,466	\$16,744,657
0.0934	PFC -- 9.34% -- \$1,725,073	\$1,725,073	\$790,453	\$934,620	\$903,665	\$30,955	\$1,725,073
	Series 2026 Bonds				\$1,373,988		\$1,373,988
0.103022281	DISTRICT -- \$0 (Note that the \$58,663 was not billed to FAA/MHW)	\$147,964	\$58,663	\$89,301	\$0	(\$1,284,689)	(\$1,226,024)
	<b>Total Funding</b>	<b>\$18,617,694</b>	<b>\$8,521,755</b>	<b>\$10,095,939</b>	<b>\$9,675,206</b>	<b>\$420,731</b>	<b>\$18,617,694</b>
		\$0	\$0	(\$0)	\$0	\$0	(\$1)
<b>2025-08</b>	<b>SEP Phase D3 Relocated Parking</b>						
<b>AIP 88/90</b>	<b>Expenditures</b>						
A	Administration			\$0	\$0	\$0	\$0
B	Preliminary			\$0	\$0	\$0	\$0
D	Engineering Services			\$0	\$0	\$0	\$0
F	Inspection Services			\$0	\$0	\$0	\$0
K	Construction (Otto Construction - \$25,384,599 (30% allocated to AIP 88))	\$9,270,793	4,037,358	\$5,233,435	\$4,773,021	\$460,413	\$9,270,793
<b>35.624789661%</b>							
	<b>Project Cost</b>	<b>\$9,270,793</b>	<b>\$4,037,358</b>	<b>\$5,233,435</b>	<b>\$4,773,021</b>	<b>\$460,413</b>	<b>\$9,270,793</b>
	<b>Funding</b>						
0.95	FAA BIL AIG 24-25 -- 95.00% -- \$5,353,204/10% Hold Back until Project Completion)	\$5,353,204	\$3,835,490	\$1,517,714	\$982,394	\$535,320	\$5,353,204
0.95	FAA BIL AIG 26 -- 95.00% -- \$2,420,578 - AIP 90 (awarded in Federal FY26/Sept)/10% Hold	\$2,420,578	\$0	\$2,420,578	\$2,178,520	\$242,058	\$2,420,578
0.05	PFC -- 5.00% -- \$409,147	\$409,146	\$201,868	\$207,278	\$207,246	\$32	\$409,146
	Series 2026 Bonds				\$1,404,861	(\$1,404,861)	
0.052631579	DISTRICT -- \$0	\$1,087,865		\$1,087,865	\$0	\$1,087,865	\$1,087,865
	<b>Total Funding</b>	<b>\$9,270,793</b>	<b>\$4,037,358</b>	<b>\$5,233,435</b>	<b>\$4,773,021</b>	<b>\$460,414</b>	<b>\$9,270,793</b>
		\$0	\$0	(\$0)	\$0	(\$0)	\$0
<b>2025-09</b>	<b>REPLACEMENT TERMINAL</b>						
<b>AIP 87/89</b>	<b>Expenditures</b>						
A	Administration	\$177,603	\$177,603	\$0	\$0		\$177,603
B	Preliminary (included in final HP GMPs)	47,980	47,980	(0)	(0)		\$47,980
D	Kimley-Horn - \$2,685,544 CV	2,685,544	566,402	2,119,142	2,119,142		\$2,685,544
D	Kimley-Horn - \$2,477,154 CV	65,608	65,608	0	0		\$65,608
D	HOK: Basic Services	61	61	0	0		\$61
D	HOK: ASR-005 Term. Airside (Phase 8 T&M) - \$2,869,103 CV	3,024,539	884,843	2,139,696	2,139,696		\$3,024,539
D	HOK: ASR-006 - \$35,500 CV	35,500	10,935	24,565	24,565		\$35,500
D	HOK: ASR-012 - \$8,517 CV	8,517	8,517	-	-		\$8,517
D	HOK: ASR-014 (.04 TM) - \$32,119 CV	32,119	15,401	16,718	16,718		\$32,119
D	HOK: ASR-016 (.05 TM) - \$61,608 CV	61,608	2,011	59,598	59,598		\$61,608
D	CA Labor Consultants - \$68,400 CV	68,400	-	68,400	68,400		\$68,400
D	Kaplan Kirsch Legal/Contract Reviews	30,000		30,000	30,000		\$30,000
D	Water Permits/CalAm	156,151		156,151	156,151		\$156,151
D	Advanced Commissioning for LEED	200,000		200,000	200,000		\$200,000
D	Contingency	1,532,019		1,532,019	1,532,019		\$1,532,019

**MONTEREY PENINSULA AIRPORT DISTRICT -- FISCAL YEAR 2027 CAPITAL IMPROVEMENT PROGRAM BUDGET**

**RESOLUTION NO. 1932 May 28, 2026**

PROJECT NUMBER	PROJECT DESCRIPTION	(A)	(B)	C= (A) - (B)	FY 2027	FY 2028 PLAN	PROJECT TOTAL
		FINAL BUDGET	WIP at 6.30.2026	ECCs at 6.30.2026			
<b>Sub-Total....District Funded</b>		<b>8,125,649</b>	<b>1,779,359</b>	<b>6,346,290</b>	<b>6,346,290</b>	<b>-</b>	<b>8,125,649</b>
K	Construction - GMPs 1, 2, 3 and 4 (Hensel Phelps)	98,770,401	33,022,377	65,748,024	\$63,596,856	\$2,151,168	\$98,770,401
K	Advance Terminal Waterproofing Inspections- SGH	103,950	-	103,950	\$0	\$103,950	\$103,950
<b>Sub-Total....Hard Cost (Grant &amp; Debt Funded)</b>		<b>98,874,351</b>	<b>33,022,377</b>	<b>65,851,974</b>	<b>63,596,856</b>	<b>2,255,118</b>	<b>\$98,874,351</b>
<b>Project Cost</b>		<b>107,000,000</b>	<b>34,801,737</b>	<b>72,198,263</b>	<b>69,943,145</b>	<b>2,255,118</b>	<b>107,000,000</b>
<b>Funding Plan:</b>							
12,780,000.00	FAA - BIL ATP -- \$14,200,000 (Awarded) 95% - AIP87/10% Hold Back Until Project Completion	\$14,200,000	12,780,000	1,420,000	-	\$1,420,000	14,200,000
22,617,761.40	FAA - AIP 89 - 10% Hold Back Until Project Completion	\$25,130,846	19,719,880	5,410,966	2,897,881	\$2,513,085	25,130,846
95.00%	FAA - AIP Entitlements (awarded in Federal FY26/September 2026)/10% Hold Back	2,368,257		2,368,257	2,131,431	\$236,826	2,368,257
	PFC Match		\$522,497	(\$522,497)		(\$522,497)	-
	Interim Notes - \$50,000,000 - PFC Match			\$0	\$892,238	(\$892,238)	-
	Interim Notes - \$50,000,000 - Construction Hard Costs				\$14,054,648	(\$14,054,648)	-
	Series 2026 Bonds	\$21,286,375		\$21,286,375	\$3,494,218	\$17,792,158	21,286,375
	TIFIA Loan	41,514,522		\$41,514,522	\$45,752,088	(\$4,237,567)	41,514,522
	District Cash	\$2,500,000	1,779,359	720,641	\$720,641	\$0	2,500,000
<b>Total Funding</b>		<b>\$107,000,000</b>	<b>\$34,801,737</b>	<b>\$72,198,263</b>	<b>\$69,943,145</b>	<b>\$2,255,118</b>	<b>\$107,000,000</b>
		(\$0)	\$0	(\$0)	\$0	(\$0)	(\$0)
<b>TOTAL GRANT/PFC/TIFIA/BOND/DISTRICT FUNDED CAPITAL ACQUISITIONS</b>							
<b>TOTAL FAA AIP and BIL PROJECT FUNDING</b>		<b>\$66,217,542</b>	<b>\$44,008,009</b>	<b>\$22,209,533</b>	<b>\$15,587,778</b>	<b>\$6,621,754</b>	<b>\$66,217,542</b>
<b>TOTAL PFC PROJECT PORTION:</b>		<b>\$2,134,219</b>	<b>\$1,514,818</b>	<b>\$619,401</b>	<b>\$1,110,911</b>	<b>\$30,987</b>	<b>\$2,134,219</b>
PFCs collected available for Funding					(\$127,030)	\$0	(\$127,030)
Interim Note Funding of PFC Portion					\$127,030	\$0	\$127,030
PFC Match					\$0	(\$522,497)	\$0
<b>TOTAL INTERIM NOTES FACILITY</b>					<b>\$14,946,886</b>	<b>(\$14,946,886)</b>	<b>\$0</b>
<b>TOTAL BONDS</b>		<b>\$21,286,375</b>		<b>\$21,286,375</b>	<b>6,273,067</b>	<b>16,387,296</b>	<b>22,660,364</b>
<b>TOTAL TIFIA</b>		<b>41,514,522</b>	<b>\$0</b>	<b>\$41,514,522</b>	<b>\$45,752,088</b>	<b>(\$4,237,567)</b>	<b>\$41,514,522</b>
<b>TOTAL DISTRICT PORTION</b>		<b>\$3,735,829</b>	<b>\$1,838,022</b>	<b>\$1,897,807</b>	<b>\$720,641</b>	<b>(\$196,824)</b>	<b>\$2,361,840</b>
<b>TOTAL GRANT/PFC/TIFIA/BOND/DISTRICT FUNDED CAPITAL ACQUISITIONS</b>		<b>\$134,888,487</b>	<b>\$47,360,849</b>	<b>\$87,527,638</b>	<b>\$84,391,372</b>	<b>\$3,136,263</b>	<b>\$134,888,487</b>
Check Totals		\$134,888,487	\$47,360,849	\$87,527,638	\$84,391,372	\$3,136,263	\$134,888,485
		\$0	\$0	\$0	\$0	\$0	(\$2)
<b>CFC FUNDED CAPITAL PROJECTS FY27:</b>							
<b>2026-02</b>	<b>RENTAL CAR READY RETURN LOT &amp; STRUCTURE</b>						
<b>Expenditures:</b>							
	Design Services	\$478,880	\$49,098	\$429,782	\$429,782	-	
	Construction Mgt	155,074	-	155,074	155,074	-	
	CEQA	146,975	-	146,975	146,975	-	
	Inspection Services	29,571	-	29,571	29,571	-	
	Construction - Vertical 4,000 sq. ft. LEED Platinum Bldg. for RCCs in lieu of Terminal Space	5,000,000	-	5,000,000	5,000,000	-	
	Construction - Lot Only	3,463,850	-	3,463,850	3,463,850	-	
<b>Project Cost</b>		<b>\$9,274,350</b>	<b>\$49,098</b>	<b>\$9,225,252</b>	<b>\$9,225,252</b>	<b>\$0</b>	
<b>Funding Plan:</b>							
CFCs collected available for Funding		\$400,000	\$49,098	350,902	350,902	-	
CFCs to be collected in FY27		1,714,199	-	1,714,199	1,714,199	-	
GARBs allocation with repayment solely from future CFCs.		7,160,152	-	7,160,152	7,160,152	-	
<b>Total Funding</b>		<b>\$9,274,350</b>	<b>\$49,098</b>	<b>\$9,225,252</b>	<b>9,225,252</b>	<b>\$0</b>	
<b>TOTAL CFC FUNDED CAPITAL PROJECTS</b>		<b>\$9,274,350</b>	<b>\$49,098</b>	<b>\$9,225,252</b>	<b>\$9,225,252</b>	<b>\$0</b>	
<b>DISTRICT-ONLY FUNDED CAPITAL ACQUISITIONS FY27:</b>							
<b>2026-03</b>	<b>Skypark Drive Improvements</b>						
<b>Expenditures:</b>							
	Construction patch pavement \$45,000	\$45,000	\$0	\$45,000	\$45,000	-	
	Construction 2 1/2" overlay Del Monte to Sky park intersection \$370,000	370,000	-	370,000	370,000	-	
	Design - Neill Engineers: \$69,800	69,800	54,615	15,185	15,185	-	

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	Construction skypark intersection improvements \$230,000	230,000	-	230,000	-	230,000.00	
	Construction Skypark way to cul-de-sac - \$280,200 (less design)	280,200	-	280,200	-	280,200.00	
	<b>Project Cost</b>	<b>\$995,000</b>	<b>\$54,615</b>	<b>\$940,385</b>	<b>\$430,185</b>	<b>\$510,200</b>	
<b>2026-04</b>	<b>Long Term Parking Shuttle Service (during Terminal Construction)</b>						
	<b>Expenditures:</b>						
	Purchase of Electric Street Legal 6 Passenger Carts (2)	\$100,000	100,000	\$0	\$0	-	
	Staffing costs for Republic Parking	100,000	-	100,000	100,000	-	
	Other Operating Costs:	50,000	-	50,000	50,000	-	
	<b>Project Cost</b>	<b>\$250,000</b>	<b>100,000</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$0</b>	
<b>2027-01</b>	<b>Taxiway A Relocation - Design Only</b>						
	<b>Expenditures:</b>						
	Architectural/Engineering: \$216,000	\$216,000	-	\$216,000	\$216,000	-	
	Design: \$86,400	86,400	-	86,400	86,400	-	
	Project Inspection: \$108,000	108,000	-	108,000	108,000	-	
	Other Soft Costs: \$89,600	89,600	-	89,600	89,600	-	
	<b>Project Cost</b>	<b>\$500,000</b>	<b>-</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$0</b>	
<b>2027-02</b>	<b>2801 MSH Building C Façade Restoration Work</b>						
	<b>Expenditures:</b>						
	Exterior power wash, scrape, fill, sand and paint. Body and Trim.	\$53,000	-	\$53,000	\$53,000	-	
	Other	47,000	-	47,000	47,000	-	
	<b>Project Cost</b>	<b>\$100,000</b>	<b>-</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$0</b>	
<b>2027-03</b>	<b>Rosenbauer Panther 4x4 Fire Truck Turret Replacement</b>						
	<b>Expenditures:</b>						
	Purchase new Turret, remove old and install & test new Turret	\$86,252	-	\$86,252	\$86,252	-	
	Other	13,748	-	13,748	13,748	-	
	<b>Project Cost</b>	<b>\$100,000</b>	<b>-</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$0</b>	
	<b>DISTRICT-ONLY FUNDED CAPITAL ACQUISITIONS FY27</b>	<b>\$1,945,000</b>	<b>\$154,615</b>	<b>\$1,790,385</b>	<b>\$1,280,185</b>	<b>\$510,200</b>	
	<b>GRAND TOTAL ALL FY27 CAPITAL ACQUISITIONS</b>	<b>\$146,107,837</b>	<b>\$47,564,563</b>	<b>\$98,543,274</b>	<b>\$94,896,809</b>	<b>\$3,646,463</b>	