

# MINUTES OF THE SPECIAL BUDGET & FINANCE COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

May 29, 2018 - 1:30 PM - Board Room

## **A. CALL TO ORDER**

*Director Leffel called to order the Special Finance Committee Meeting of the Board of Directors at 1:30 pm. Director Leffel, Director Sabo, Executive Director La Pier and Deputy Executive Director of Finance and Administration Bergholz were present.*

*Presented the following documents to the Budget and Finance committee members:*

*Draft Fiscal Year 2019 Rates and Charges  
Draft Fiscal Year 2019 Salary Schedule  
Draft Fiscal Year 2019 Operating Budget Summary and Detail  
Draft Fiscal Year 2019 Capital Budget  
Fiscal Year 2019 Finance and Administration Budget*

## **B. COMMUNICATIONS/ANNOUNCEMENTS/INFORMATIONAL ITEMS**

*None.*

## **C. PUBLIC COMMENTS**

*None.*

## **D. REGULAR AGENDA – ACTION ITEMS**

Review            1.    FY 2019 Operating and Capital Budgets

### ***Revenues:***

*Fiscal year 2019 draft budget includes revenues of \$8.769M which is a \$103.6K increase over the fiscal year 2018 budget (\$8.665M). The revenue increase is expected to come from increased commercial airline landing and apron fees and terminal concessions that will be offset by decreases in non-aviation tenant and other operating revenues.*

### ***Expenses:***

*Fiscal Year 2019 draft budget includes expenses of \$8.282M which is \$246K higher than the fiscal year 2018 budget (\$8,036). Most of the increase come from board of Directors biannual election expenses (\$105K), potential 3% increase in contracted ARFF services (\$59K) and an increase in CalPERS unfunded account liability fees (\$110K). These expense increases were offset by a variety of small expense decreases.*

### ***Operating Income:***

*Fiscal year 2019 operating income is estimated to \$486K and will meet the 2012 pension obligation bond debt covenant 5.09(b).*

## **E. ADJOURNMENT**

*The meeting adjourned at 4:30 pm.*

Minutes Approved at the  
Meeting of June 13, 2018

  
Carl M. Miller, Chair

ATTEST



Michael La Pier, AAE  
District Secretary