

ATTACHMENT #2

Juneau International Airport North Terminal Rebuild Finances - A50-102

May 24, 2019 (000s)

Project Financing - CBJ FY	Beg. Bal	2019	2020	2021	2022	2023	2024	2025	2026 - 33	Total	
Project Costs - Cash Outflow											
1 Pre-Construction		750	750							1,500	FAA eqmpt move & electrical work
2 Construction			16,000	4,800						20,800	Includes \$750,000 Contingency
3 Other			700	600						1,300	\$1.3 is for Art, LEED, furnishings & staff.
Subtotal	0	750	17,450	5,400	0	0	0	0	0	23,600	
4 Interest Costs GO Bonds			115	135	115	105	100	90	181	841	10 year payoff with P-tax
5 Interest Costs Rev Bonds			460	390	340	250	170	145	55	1,810	10 year bonds & assume 5 year call
6 Revenue Bond Reserve Fund			1,695							1,695	
Total	0	750	19,720	5,925	455	355	270	235	236	27,946	
Project CIP Funding/Cash In-Flow											
1 Sales Tax			261							261	
2 Revolving Loan A50-001,-031,-033		675		(675)						0	
3 Property Tax (to repay GO Bond)			5,900							5,900	
4 PFC Cash & Funded Rev Bond		215	5,700							5,915	
5 Airport Rates / Fund Balance										0	
6 FAA Entitlement Funded Bonds			11,800							11,800	
Subtotal	0	890	23,661	(675)	0	0	0	0	0	23,876	
7 Revenue Bond Reserve Fund			1,695							1,695	
8 Additional P-Tax for Interest Cost									715	715	
Total	0	890	25,356	(675)	0	0	0	0	715	26,286	
Funding (Shortfall) - Surplus										(1,660)	Current Funding Status
Revenue/Bond Repayment Funding Sources											
1 Sales Tax		261								261	Will be available 7/2019 upon PFC collection/appropriation)
2 Revolving Loan A50-001,-031,-033		675		(675)						0	
3 Property Tax (to repay GO Bond)			665	665	665	665	665	665	2,710	6,700	Principal + \$0.8 million interest
4 Passenger Facility Charges (PFC)		215		1,000	1,000	1,000	1,000	1,000	700	5,915	
5 FAA Entitlement Funds			2,966	2,966	2,966	2,966				11,864	
6 Revenue Bond Reserve Fund									1,695	1,695	
7 Airport Rates / Fund Balance										0	\$X.XM avail/unecumbered at this time
8 Other										0	
Total	0	1,150	3,631	3,956	4,631	4,631	1,665	1,665	5,105	26,434	

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SPACE			AIP Eligibility
	Eligible	Non-Eligible	Eligibility
ADMINISTRATION (w/ PROJECTS)		3,316	0.00%
TERMINAL MAINTENANCE		804	0.00%
AIRPORT POLICE		447	0.00%
FAA ATCT OFFICES		1,275	100.00%
FAA COMM	532		0.00%
FAA OFFICES - CAP STONE		332	0.00%
WEATHER OBSERVATION		334	0.00%
US CUSTOMS & BORDER CONTROL	1,079		100.00%
TSA LOUNGE		325	0.00%
ALASKA AIRLINES' OPS		0	
PART 135 TENANT LEASE SPACE		1,384	0.00%
PART 135 TICKET COUNTER		627	0.00%
PASSENGER CIRC/SEATING (New)	10,820		100.00%
PASSENGER CIRCULATION/SEATING (Renovation)	8,253		100.00%
GATE ONE	405		100.00%
FOOD SERVICE		201	0.00%
PUBLIC RESTROOMS	819		100.00%
JANITOR		241	0.00%
CANOPIES/VESTIBULES/SITE AMENITIES - AMT	3,118		100.00%
CANOPIES/VESTIBULES/SITE AMENITIES - Exmpt			100.00%
NON PUBLIC CIRCULATION		527	0.00%
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SUBTOTAL	25,026	9,813	34,839
	71.83%	28.17%	
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PRORATED AREAS			
MECHANICAL & ELECTRICAL	1,842	722	71.83%
GENERATOR	115	45	71.83%
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TOTAL	26,983	10,580	37,563
	71.83%	28.17%	

	Revenue		GO	
	Eligible	Non-Eligible	Eligible	Non-Eligible
Exmpt	\$ -	\$ 1,976,777		
Exmpt	\$ -	\$ 479,291		
Exmpt	\$ -	\$ 266,471		
AMT	\$ -	\$ 760,069		
AMT	\$ 317,143	\$ -		
AMT	\$ -	\$ 197,916		
AMT	\$ -	\$ 199,108		
AMT	\$ 643,227	\$ -		
AMT	\$ -	\$ 193,743		
	\$ -	\$ -		
AMT	\$ -	\$ 825,048		
Exmpt	\$ -	\$ 373,775		
Exmpt	\$ 6,450,158	\$ -		
Exmpt	\$ 4,919,885	\$ -		
AMT	\$ 241,434	\$ -		
AMT	\$ -	\$ 119,823		
Exmpt	\$ 488,233	\$ -		
Alloc	\$ -	\$ 143,668		
Alloc	\$ 1,858,742	\$ -		
Exmpt	\$ -	\$ -		
AMT	\$ -	\$ 314,162		
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	\$14,918,822	\$5,849,852		
	71.83%	28.17%		
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2564 Alloc	\$ 1,097,961	\$ 430,524		
160 Alloc	\$ 68,515	\$ 26,866		
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	\$16,085,298	\$6,307,242		

Total AIP Eligible Project Costs \$ **22,392,540**
 Ineligible for AIP/PFC (LEED, Furn/Equip, Public Art, Support): \$ 1,190,358
 Total Airport Renovation Project Costs \$ **23,582,898**

	\$16,085,298	\$6,307,242
		(357,242) Exceeds Bond Authority
	\$16,085,298	\$5,950,000
Total Revenue Bonds	\$16,000,000	
Total GO Bonds		\$5,950,000

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JNU Terminal Expansion
Eligibility Table

SPACE			AIP Eligibility			Revenue		GO	Revenue		GO	
	Eligible	Non-Eligible	Eligibility			Eligible	Non-Eligible	AMT	Exempt	AMT	Exempt	
ADMINISTRATION (w/ PROJECTS)		3,316	0.00%		Exmpt	\$ -	\$ 1,976,777					\$ 1,976,777
TERMINAL MAINTENANCE		804	0.00%		Exmpt	\$ -	\$ 479,291					\$ 479,291
AIRPORT POLICE		447	0.00%		Exmpt	\$ -	\$ 266,471					\$ 266,471
FAA ATCT OFFICES		1,275	100.00%		AMT	\$ -	\$ 760,069					\$ 760,069
FAA COMM	532		0.00%		AMT	\$ 317,143	\$ -	\$ 317,143				
FAA OFFICES - CAP STONE		332	0.00%		AMT	\$ -	\$ 197,916					\$ 197,916
WEATHER OBSERVATION		334	0.00%		AMT	\$ -	\$ 199,108					\$ 199,108
US CUSTOMS & BORDER CONTROL	1,079		100.00%		AMT	\$ 643,227	\$ -	\$ 643,227				
TSA LOUNGE		325	0.00%		AMT	\$ -	\$ 193,743					\$ 193,743
PART 135 TENANT LEASE SPACE		1,384	0.00%		AMT	\$ -	\$ 825,048					\$ 825,048
PART 135 TICKET COUNTER		627	0.00%		Exmpt	\$ -	\$ 373,775					\$ 373,775
PASSENGER CIRC/SEATING (New)	10,820		100.00%		Exmpt	\$ 6,450,158	\$ -		\$ 6,450,158			
PASSENGER CIRCULATION/SEATING (Renovation)	8,253		100.00%		Exmpt	\$ 4,919,885	\$ -		\$ 4,919,885			
GATE ONE	405		100.00%		AMT	\$ 241,434	\$ -	\$ 241,434				
FOOD SERVICE		201	0.00%		AMT	\$ -	\$ 119,823					\$ 119,823
PUBLIC RESTROOMS	819		100.00%		Exmpt	\$ 488,233	\$ -		\$ 488,233			
JANITOR		241	0.00%		Alloc	\$ -	\$ 143,668					\$ 29,181 \$ 114,487
CANOPIES/VESTIBULES/SITE AMENITIES - AMT	3,118		100.00%		Alloc	\$ 1,858,742	\$ -	\$ 377,535	\$ 1,481,207			
CANOPIES/VESTIBULES/SITE AMENITIES - Exmpt			100.00%		Exmpt	\$ -	\$ -	\$ -	\$ -			
NON PUBLIC CIRCULATION		527	0.00%		AMT	\$ -	\$ 314,162					\$ 314,162
SUBTOTAL	25,026	9,813	34,839			\$14,918,822	\$5,849,852	\$1,579,339	\$13,339,483	\$2,639,051	\$3,210,801	
	71.83%	28.17%				71.83%	28.17%	11%	89%	45%	55%	
PRORATED AREAS												
MECHANICAL & ELECTRICAL	1,842	722	71.83%	2564	Alloc	\$ 1,097,961	\$ 430,524	\$ 116,233	\$ 981,728	\$ 194,223	\$ 236,301	
GENERATOR	115	45	71.83%	160	Alloc	\$ 68,515	\$ 26,866	\$ 7,253	\$ 61,262	\$ 12,120	\$ 14,746	
TOTAL	26,983	10,580	37,563			\$16,085,298	\$6,307,242	\$1,702,825	\$14,382,474	\$2,845,393	\$3,461,848	
	71.83%	28.17%					(357,242)	<i>Exceeds Bond Authority</i>		(357,242)		
	Total AIP Eligible Project Costs				\$	22,392,540	\$16,085,298	\$5,950,000				
	Ineligible for AIP/PFC (LEED, Furn/Equip, Public Art, Support):				\$	1,190,358						
	Total Airport Renovation Project Costs				\$	23,582,898						
								Rev-AMT	Rev-Exempt	GO-AMT	GO-Exempt	
						Total Revenue Bonds	\$16,000,000	\$2,000,000	\$14,000,000	\$2,490,000	\$3,460,000	
						Total GO Bonds	\$5,950,000					