



### IMPORTANCE OF ALTERNATE FUNDING SOURCES

This appendix describes the importance of securing alternate funding sources for capital improvements on the Airport's CIP cash flow. Table 6-E in Chapter 6 presents the funding shortfall for the years 2000 through 2015, if the recommended capital improvements are implemented. The Chapter 6 table is based on the assumption that the Airport would issue bonds to cover the CIP.

This appendix presents how the CIP cash flow changes if alternate funding is obtained (direct state or federal appropriations, sales tax revenues, or other sources) to offset the bonding requirement. In the revised table below, we made the assumption that the Airport would be successful in obtaining funding to cover the costs of terminal building expansion. This assumption reduces the local funding requirement to \$3,364,013 in the short-term, \$4,517,656 in the medium-term, and \$9,156,031 in the long-term.

In generating the revised debt service requirements, the bond assumptions made in Chapter 6 were used (a 25% coverage requirement, 6% interest, 20-year term). By reducing the bonding requirement, the debt service is reduced. The CIP cash flow is reversed through the medium-term.

PFC collections may only be used to fund the portion of debt service that covers PFC-qualified projects. Surplus PFC collections may be used only for qualified capital projects.

Year	PFC Collections		Debt Service			Balance to be Funded
	Existing	Short-Term	Med-Term	Long-Term	DebtTotal	
2000	\$756,956	\$116,851	\$366,612		\$483,463	\$273,493
2001	\$777,780	\$116,851	\$366,612		\$483,463	\$294,317
2002	\$799,175	\$366,612	\$366,612		\$366,612	\$432,563
2003	\$822,818	\$366,612	\$366,612		\$366,612	\$456,206
2004	\$843,749	\$366,612	\$366,612		\$366,612	\$477,137
2005	\$861,960	\$366,612	\$535,930		\$902,542	-\$5,562
2006	\$890,572	\$366,612	\$535,930		\$902,542	-\$11,970
2007	\$914,628	\$366,612	\$535,930		\$902,542	\$12,284
2008	\$939,742	\$366,612	\$535,930		\$902,542	\$37,200
2009	\$965,336	\$366,612	\$535,930		\$902,542	\$62,784
2010	\$991,626	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$799,766
2011	\$1,018,634	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$772,758
2012	\$1,046,375	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$745,017
2013	\$1,074,873	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$716,519
2014	\$1,104,147	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$687,245
2015	\$1,134,225	\$366,612	\$535,930	\$888,850	\$1,791,392	-\$657,167

Table C-1