



AIRPORT BOARD FINANCE COMMITTEE AGENDA

October 22, 2024 at 10:00 AM

Airport Manager Conference Room/Zoom

<https://juneau.zoom.us/j/86596024513?pwd=VV107b8QYfMgGaM4LQdt6SHuDUcT11.1>

or Dial: 888 475 4499 Meeting ID: 865 9602 4513

Passcode: 379760

TO TESTIFY VIA ZOOM: CONTACT PAM CHAPIN, 907-586-0962

BY 3:00 PM ON OCTOBER 21, 2024

A. CALL TO ORDER

B. ROLL CALL

C. BUSINESS

1. **Capital Improvement Program (CIP) Update (Attachment #1).** The most up-to-date CIP is presented for all capital projects. The CIP plan shows CIP projects well into the future and the required match. This document may change based on higher priorities, emergencies, federal funding availability and eligibility; all are subject to change.
2. **Passenger Facility Charge (PFC) 9 and 10 Projects/Process (Attachment #2 and #3).** Attachment #2 shows the current Federal Aviation Administration (FAA) approved PFC 9 allowances by project and total collected to-date. Staff is working with Finance to appropriate/apply PFCs to closed projects and free up sales tax or other local match dollars for other projects. The summary of PFC 9 is getting closer to the end of PFC 9 collections. As of September 2024, \$7.4M has been collected.

The Airport has started the next PFC (PFC 10) process. PFC applications are a lengthy Federal and public process for eligible project funding, and federal Airport Improvement Program (AIP) grant match. Attachment #3 lists the projects that the Airport has submitted to the FAA for review. This may get modified as the Airport goes through the process. Note that some projects propose to reimburse completed projects. PFCs would replace the local match used (generally the flexible sales tax or airport funds) to 'free up' those funds again for use elsewhere. The Airport must follow FAA rules (i.e.: Order 5500.1 and multiple Advisory Circulars) for the PFC process. Once the FAA has approved these preliminary projects, the list will be presented to the Airport Board at the November meeting for concurrence and begin the public process with air carriers. This draft is informational at this time to start the process with the Board. The Airport collects roughly \$1M/year in PFC revenue.

Referring back to Attachment #1 CIP, the areas in dark green are proposed projects eligible for the new PFC 10. This will match the PFC project draft in Attachment #2. Note that new projects can only be programmed out two years from a new PFC application start, but reimbursement of past eligible projects are allowed. PFC applications take up to one year to complete the process so there is no lapse in PFC collections.

3. **Operating Budget Snapshot FY24 and FY25 To-date (Attachment #4 & #5).** Attachment #4 shows the FY24 Expenses and Revenues and Attachment #5 shows FY25 Expenses and Revenues to-date.

FY24 amounts are not final/audited! Final/audited FY24 amounts will not be available until December 2024 at the earliest. At this time Supplemental Spending authority of \$950,000 is needed, which is for added projects through CARES funding that the Board previously approved.

D. NEXT MEETING DATE: January 21, 2025, 9:00 a.m., Airport Manager's Conference Room/Zoom

E. ADJOURNMENT

ADA accommodations available upon request: Please contact the Clerk's office 36 hours prior to any meeting so arrangements can be made for closed captioning or sign language interpreter services depending on the meeting format. The Clerk's office telephone number is 586-5278, TDD 586-5351, e-mail: city.clerk@juneau.gov.