Airport Commission

Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport

PLEASE NOTE:
This meeting is will be held on zoom and in-person in the Wright Room at the Airport. Zoom Info:
Join from a PC, Mac, iPad, iPhone or Android device:
Please click this URL to join. https://us02web.zoom.us/j/86253461005?pwd=U0lQem55VVRxb2RCUGs4aHVFb3VSdz09
Passcode: 472807
Or One tap mobile:
+ 16468769923,,86253461005# US (New York)
+ 13017158592,,86253461005# US (Washington DC)
Or join by phone:
Dial(for higher quality, dial a number based on your current location):
US: +1 646 876 9923 or +1 301 715 8592 or +1 312 626 6799 or +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or +1 408 638 0968
Webinar ID: 862 5346 1005
International numbers available: https://us02web.zoom.us/u/kA3vE0KmX

1. Call to Order

Subject	**1.1. Call to Order**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	1. Call to Order
Department	
Type	

Subject	**1.2. Acknowledgement of Remote Commissioners**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	1. Call to Order
Department	
Type	

2. Agenda

Subject	**2.1. Motion to amend/adopt agenda**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	2. Agenda
Department	
Type	
Recommended Action	

3. Public Forum

Subject	**3.1. PUBLIC FORUM - Verbal Comments**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	3. Public Forum
Department	
Type	

4. FY25 Airport Budget Presentation

Subject	**4.1. FY25 Airport Budget Presentation**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	4. FY25 Airport Budget Presentation
Department	
Type	

5. Adjournment

Subject	**5.1. Motion to adjourn**
Meeting	May 16, 2024 - Special Airport Commission Meeting - Thursday, May 16, 2024, 11:30 AM, Zoom/Wright Room at the Airport
Category	5. Adjournment
Department	Council and Board
Type	
Recommended Action	

BTV
PATRICK LEAHY
BURLINGTON
INTERNATIONAL AIRPORT

Special Airport Commission Meeting

May 16, 2024

Fiscal Year 2025 Budget Presentation

A Leahy BTV Overview

FEDERAL GOVERNING

Federal government jurisdiction that at a state and local level Leahy BTV must abide by.

FAA - Air Traffic Control (Local Tower)

FAA - Airports, Funding, Certificate of Operation, Part 139 - Safety - Inspections, FBO, Flight Schooling, & Manufacturing

TSA - Safety & Security

CBC - Customs

USDA - Environmental
DOD - F-35 Active Base, & ARFF

STATE GOVERNING

State government jurisdiction that at a local level Leahy BTV must abide by.

Army National Guard
Air National Guard
Agency of Transportation - Airports
Funding (Fuel Tax)
Act 250

Airfield Tenants (Leases)
Heritage Aviation (FBO)
BETA (Manufacturing)
VFAA (Flight School)
FedEx (Cargo)
General Aviation Activity
(Aircraft Storage, Maintenance)

LOCAL GOVERNING BURLINGTON

Contractual
Financial commitments
Ownership & management - Parking garage, Airfield, Quick-Turnaround Facility (QTA), Terminal Building, Airfield buildings, misc. (Hangars)

LOCAL GOVERNING SOUTH BURLINGTON

Land use/re-use
DRB

FREE MARKETING AGENTS

Companies that have contracts and/or leases in place, as approved by Leahy BTV Airport Commission, Burlington's Board of Finance and City Council.

Concessionaires (Contract):
Rental Cars
Airlines
Hudson News
Skinny Pancake

Airfield Tenants (Leases):
Heritage Aviation (FBO)
BETA (Manufacturing)
VFAA (Flight School)
FedEx (Cargo)
General Aviation Activity
(Aircraft Storage, Maintenance)

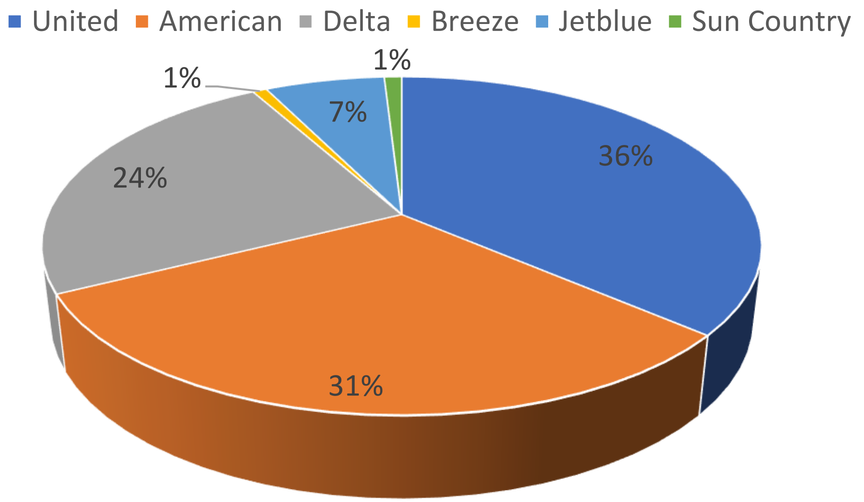
BTV
PATRICK LEAHY BURLINGTON INTERNATIONAL AIRPORT

Our Airline Partners

Where We Fly

- Atlanta (ATL)
- Chicago (ORD)
- Dallas (DFW)
- Denver (DEN)
- Detroit (DTW)
- Jacksonville (JAX)
- Minneapolis – St. Paul (MSP)
- Newark (EWR)
- New York (JFK, LGA)
- Orlando (MCO)
- Philadelphia (PHL)
- Raleigh-Durham (RDU)
- Tampa (TPA)
- Washington DC (IAD, DCA)

Air Service Breakdown (FY24 Through March)

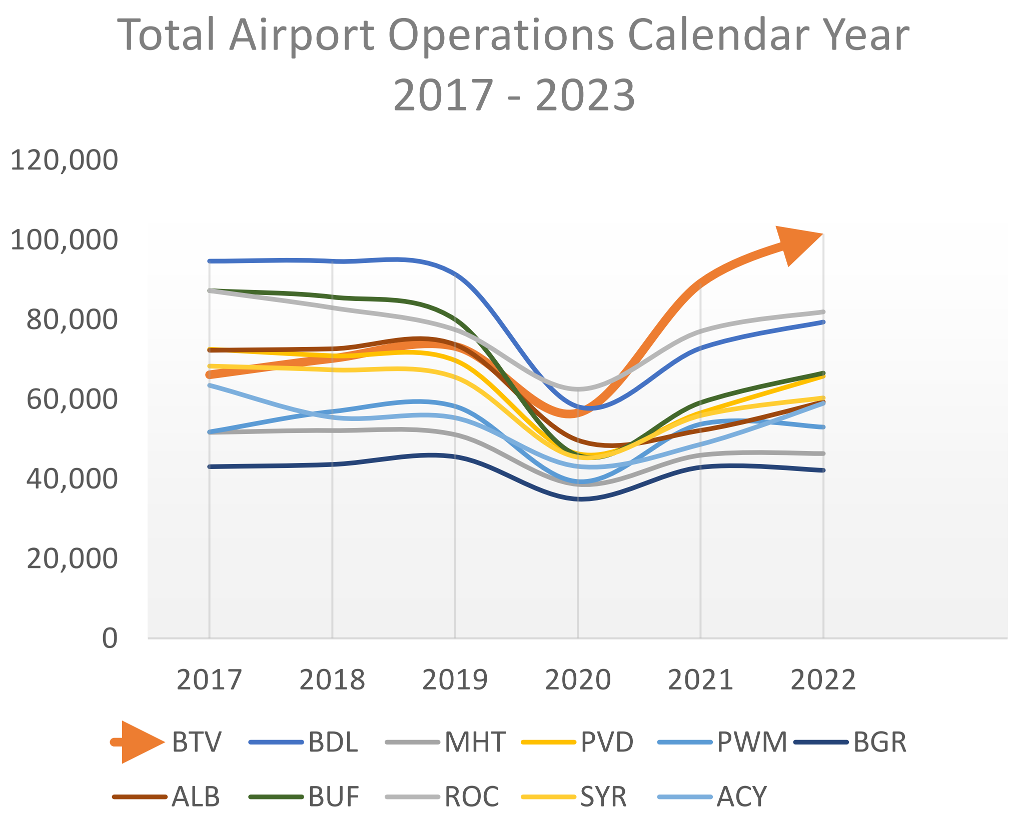


Fiscal Highlights For FY2025 Budget

- FY2025 budget continues to reflect positive industry outlooks:
  - Passenger recovery for the region is growing
  - Airline growth and scheduled flights continue to be forecasted greater than 2019
  - Non-Aeronautical revenues continue to grow with new tenants and major development opportunities

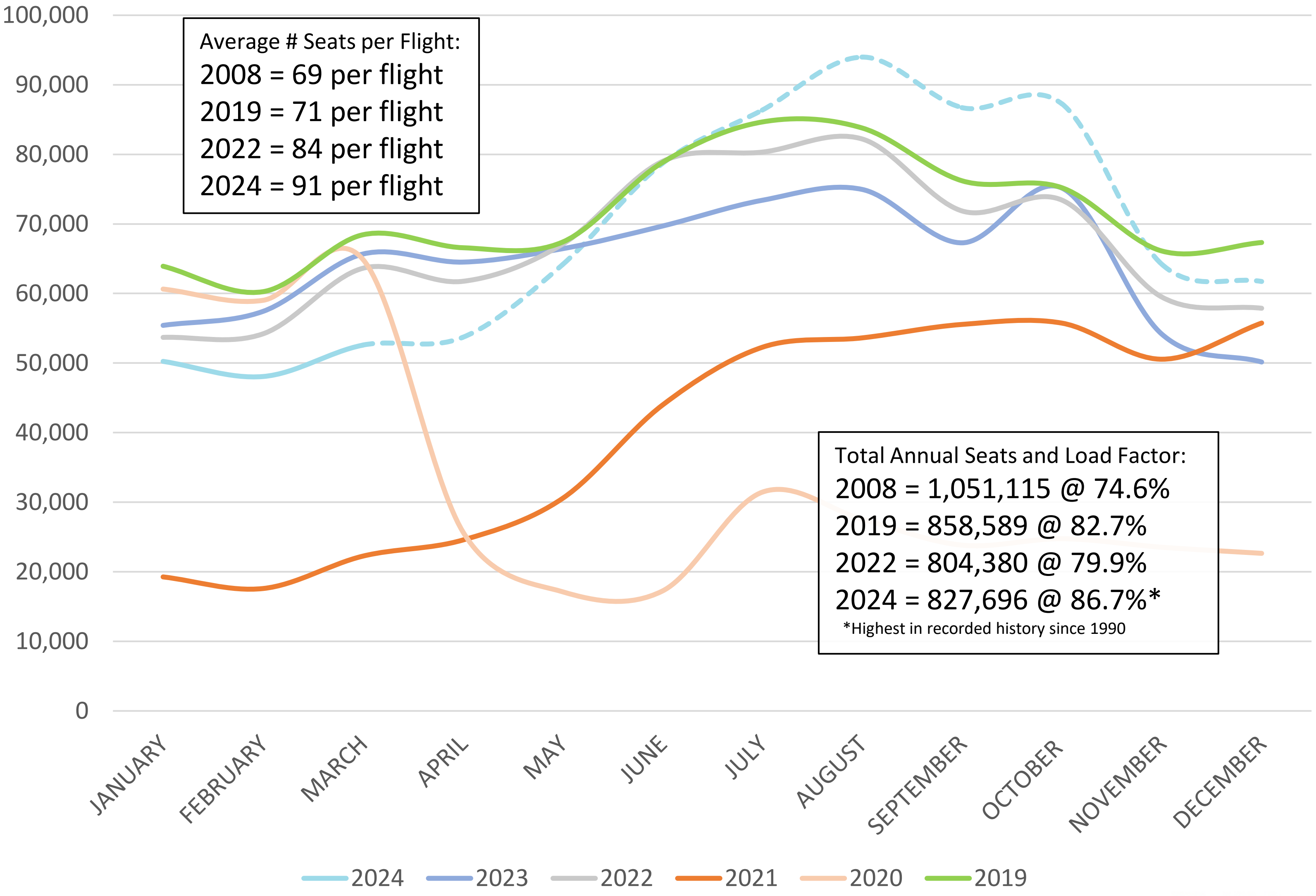
- Operations (landings and takeoffs) continue to be at a regional record
  - Currently, BTV is now the 2nd busiest commercial service airport in New England, second to only Boston Logan

- Significant number of capital projects funded by the FAA
  - FAA continues to award Leahy BTV with airport improvement grants to keep our Airport safe and offer improvements to the terminal building (including increased FAA Budgets)
    - North Terminal Development; Project NexT $34 Million
    - Possible Northern Border Regional Commission Grant (awarded late this year)
    - Runway Rehabilitation $15 Million
    - Maintenance Facility Upgrades $20+ Million
    - Sound Insulation Program $5.5 Million Annually



Scheduled Seats; Past and Projections

	2024	2023	2022	2021	2020	2019
JANUARY	50,245	55,401	53,680	19,243	60,623	63,905
FEBRUARY	48,066	57,412	54,187	17,571	59,004	60,240
MARCH	52,577	65,656	63,612	22,229	64,908	68,428
APRIL	53,671	64,497	61,736	24,541	25,790	66,566
MAY	64,163	66,423	67,070	30,532	17,126	67,379
JUNE	78,672	69,679	78,974	43,954	17,236	78,828
JULY	86,379	73,387	80,312	52,270	31,442	84,658
AUGUST	93,988	74,942	82,198	53,620	27,551	83,786
SEPTEMBER	86,736	67,270	71,852	55,555	23,823	76,194
OCTOBER	87,267	75,143	73,411	55,743	24,753	75,193
NOVEMBER	64,213	54,148	59,481	50,552	23,524	66,096
DECEMBER	61,719	50,137	57,867	55,753	22,648	67,316
TOTALS	827,696	774,095	804,380	481,563	398,428	858,589

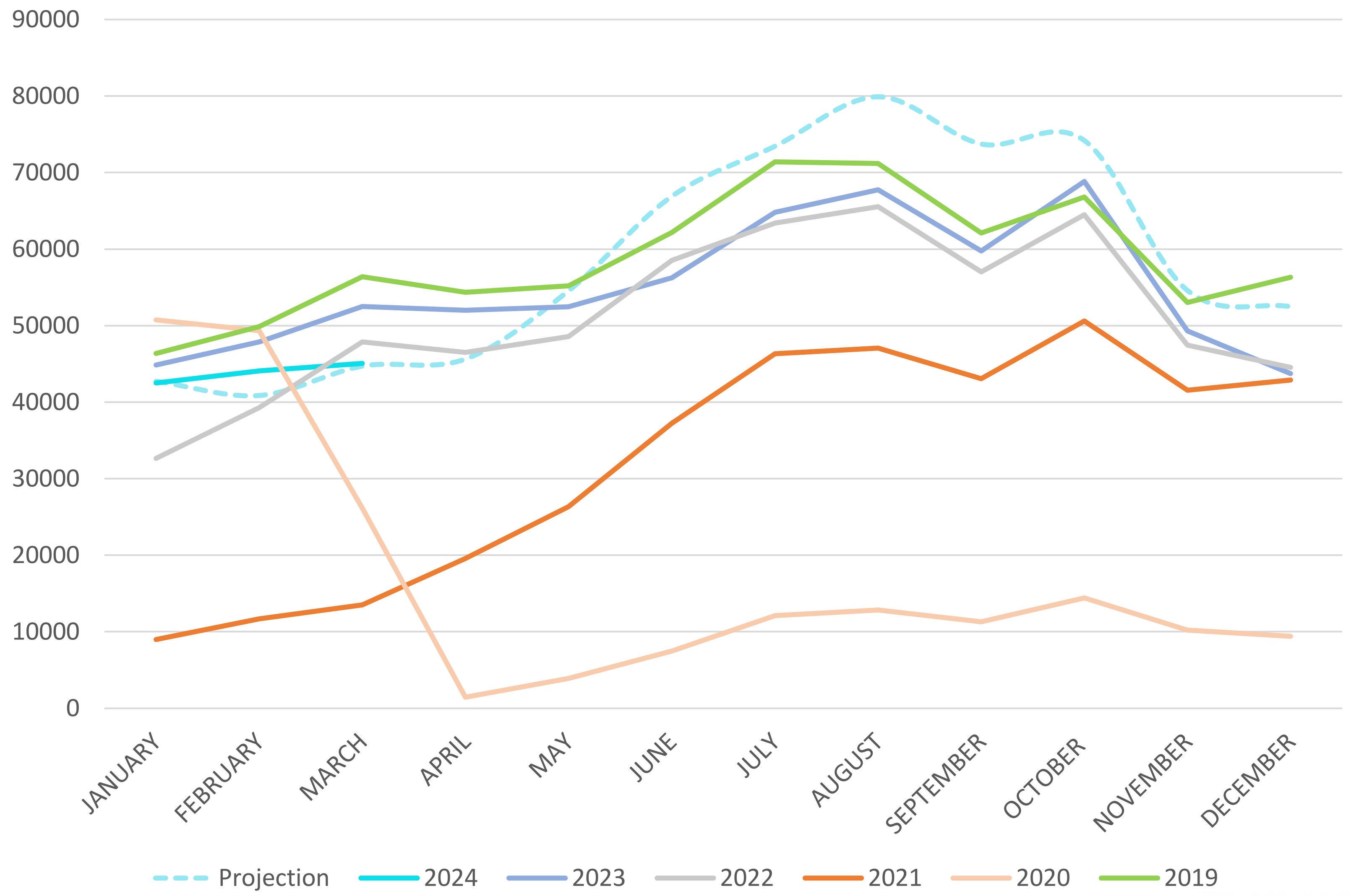


Average # Seats per Flight:
2008 = 69 per flight
2019 = 71 per flight
2022 = 84 per flight
2024 = 91 per flight

Total Annual Seats and Load Factor:
2008 = 1,051,115 @ 74.6%
2019 = 858,589 @ 82.7%
2022 = 804,380 @ 79.9%
2024 = 827,696 @ 86.7%*
*Highest in recorded history since 1990

Passenger Statistics Through March 2024

	2024	2023	2022	2021	2020	2019
JANUARY	42,495	44,848	32,652	8,979	50,750	46,356
FEBRUARY	44,078	47,864	39,291	11,696	49,341	49,867
MARCH	45,049	52,484	47,878	13,491	26,158	56,400
APRIL		52,018	46,485	19,563	1,448	54,340
MAY		52,471	48,564	26,325	3,911	55,209
JUNE		56,241	58,546	37,229	7,458	62,180
JULY		64,807	63,402	46,344	12,119	71,381
AUGUST		67,763	65,535	47,059	12,823	71,200
SEPTEMBER		59,751	57,037	43,072	11,292	62,116
OCTOBER		68,823	64,490	50,618	14,416	66,795
NOVEMBER		49,302	47,452	41,572	10,211	53,007
DECEMBER		43,725	44,545	42,886	9,393	56,314
TOTALS		**660,097**	**615,877**	**388,834**	**209,320**	**705,165**

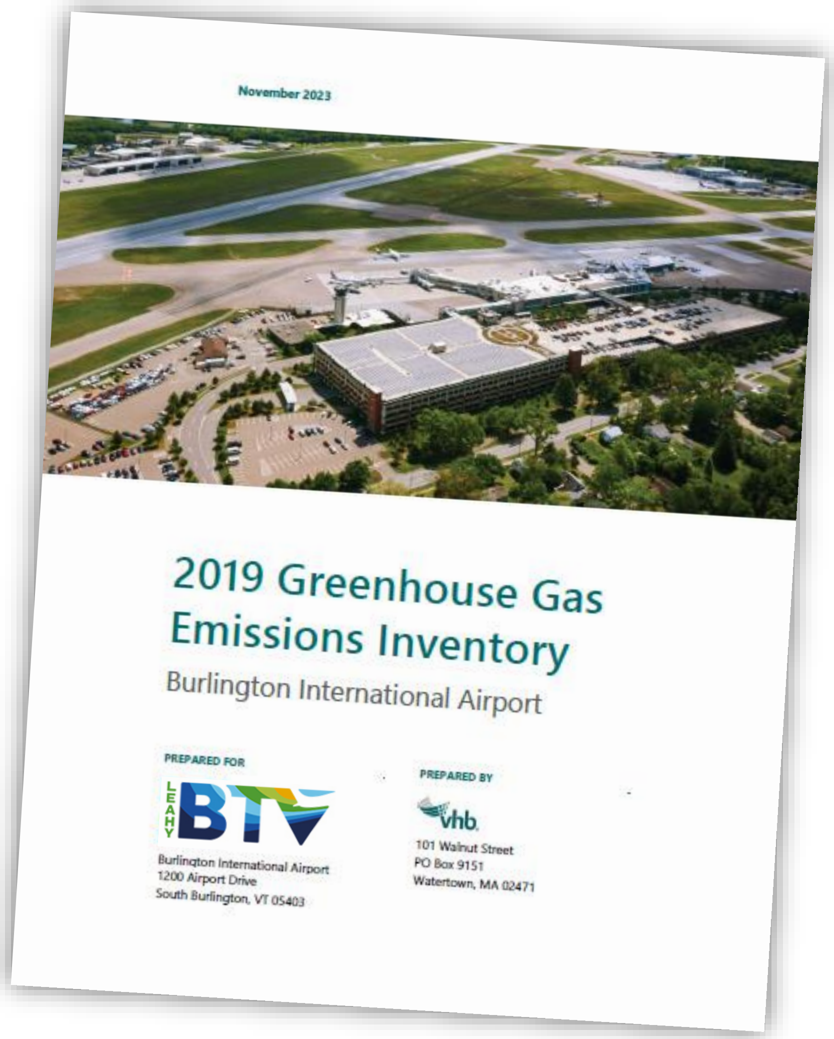


For Leahy BTV's Future

Leahy BTV's Sustainability Management Plan (SMP)

This report quantifies our carbon footprint and will be the baseline for how our performance in emissions reduction will be measured over time.

- The Airport will use this report to support Level 1 (Mapping) certification under the Airports Council International (ACI) Airport Carbon Accreditation(ACA) Program
- BTV is required by the accreditation program to measure and inventory Scope 1 and Scope 2 for initial accreditation
- **Scope 1**: direct emissions from sources that are owned and controlled by BTV, such as fuel used to power Airport vehicles and facilities
- **Scope 2**: Indirect emissions associated with purchased electricity for heating, cooling and powering facilities


November 2023

2019 Greenhouse Gas Emissions Inventory

Burlington International Airport

PREPARED FOR

Burlington International Airport
1200 Airport Drive
South Burlington, VT 05403

PREPARED BY

vhb
101 Walnut Street
PO Box 9151
Watertown, MA 02471

2019 Greenhouse Gas Emissions Inventory found on our website [here.]

Leahy BTV’s Electric Vehicle Fleet is Growing!

The Airport has 2 Ford Lightning trucks, 1 Mach-E Mustang and an Electric Sweeper

Major Airport Projects in Fiscal Year 2025

Runway 15-33 Rehabilitation Project

This $15 million runway mill and overlay project will vastly improve the condition of our Airport's main runway. The plans are 100% completed and our grant application has been submitted to the FAA. This project will break ground in Spring 2025.

Project NexT

Breaking ground this year, this 25,000 square foot concourse replacement project will create a more streamlined experience for passengers, allowing for increased comfort and safety with the addition of (4) new gate replacements, (4) new passenger board bridge replacements and new hold room space. Designed with sustainability at its core, it will minimize environmental impact, reduce reliance on natural gas and harness renewable energy sources.

BTV PATRICK LEAHY BURLINGTON INTERNATIONAL AIRPORT

Jacobs

Project NEXT

By The Numbers

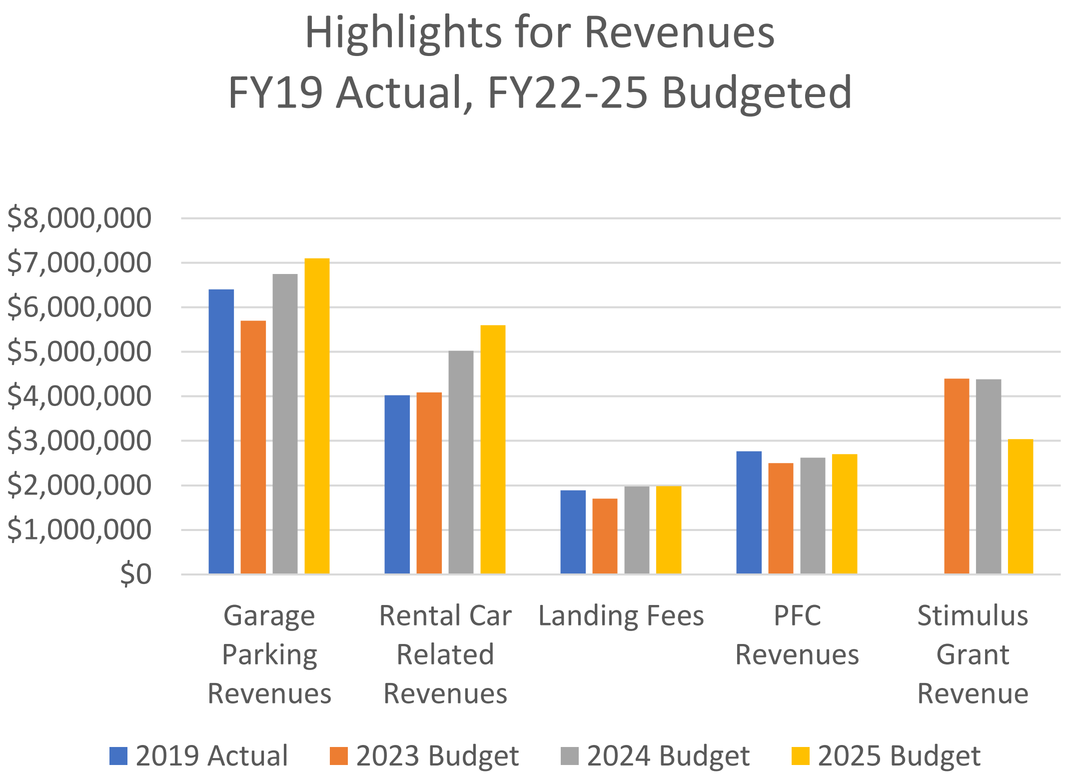
Revenues

- Airport Revenues:
  - Passengers prime driver of our revenues
  - Fixed revenues that do not change with passenger fluctuations.
  - Additional tenant revenues

- Assumptions:
  - Passengers likely to rebound to over 97% of 2019

- Highlights:
  - Parking garage revenues:
    - Budgeted at $7.1M versus actual YTD FY24 revenues of $7.08M (5.2% Increase over FY24 Budget)
  - Car rental concession revenues:
    - Budgeted at $5.6M versus actual FY19 revenues of $4.02M. Car rental concession revenues and CFC's revenues continuing to exceed FY 2019 and prior years revenues

Overall, a nominal decrease in revenues of 0.6% mostly related to less Federal Stimulus funding



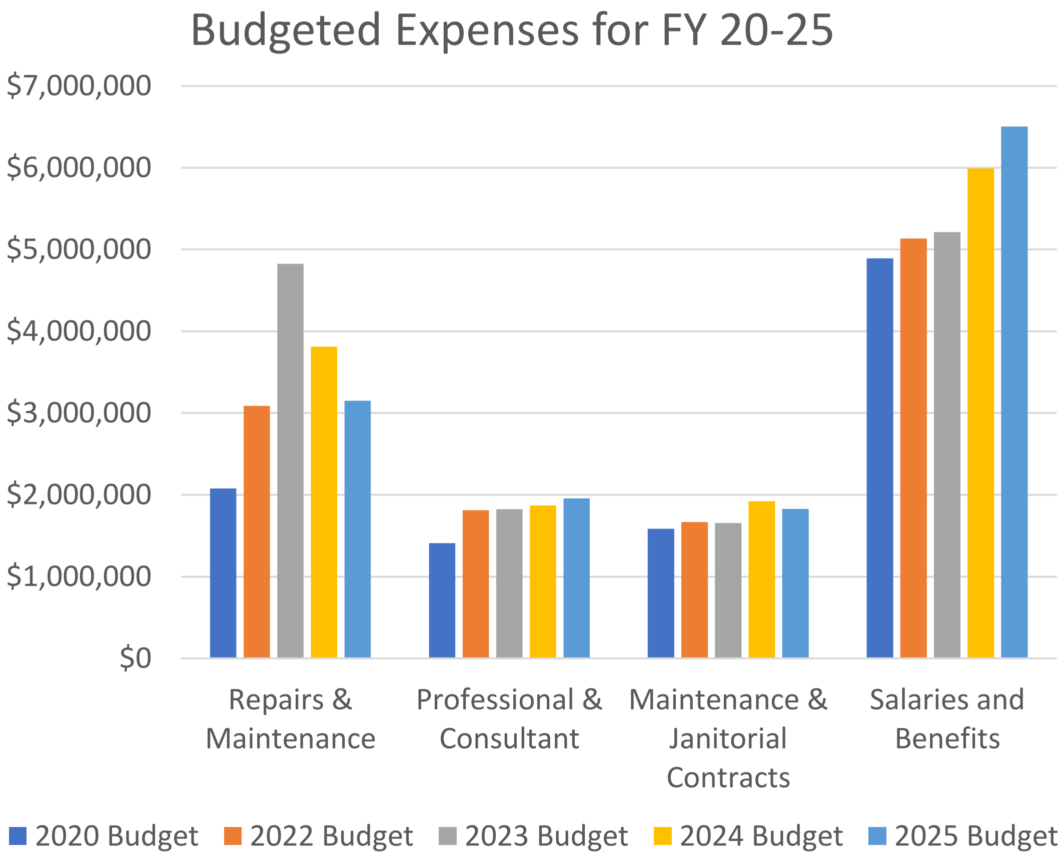
Revenues

	FY 2025 Proposed	FY 2024 Amended	Dollar Change	Percent change
Airline Generated Revenues	4,961,000	4,927,233	33,767	0.7%
General Airport Revenues	1,742,841	1,682,125	60,716	3.6%
Garage Parking Revenues	7,100,000	6,750,000	350,000	5.2%
Rental Car Related Revenues	5,600,000	5,025,000	575,000	11.4%
QTA Revenues	650,000	750,000	(100,000)	-13.3%
Concession Related Revenues	1,110,000	1,080,000	30,000	2.8%
Ground and Building Rent	1,805,409	1,688,250	117,159	6.9%
Investment Income	150,000	36,000	114,000	316.7%
Grants Federal Operating Direct	58,000	130,000	(72,000)	-55.4%
Total Operating Revenues	**23,177,250**	**22,068,608**	**1,108,642**	**5.0%**
CRRSA/American Rescue Grant	3,040,542	4,385,934	(1,345,392)	-30.7%
PFC Revenue and PFC Interest	2,710,000	2,635,000	75,000	2.8%
Total Non-Operating Revenues	**5,750,542**	**7,020,934**	**(1,270,392)**	**-18.1%**
Total Budgeted Revenues	**28,927,792**	**29,089,542**	**(161,750)**	**-0.6%**

Expenses

- Airport Expenses:
  - Salary/Benefits continue to be the largest increase in overall expense budget
- Highlights:
  - Repairs and maintenance:
    - Contracted Safety related repairs/runway repairs & markings/painting
    - Garage parking energy efficient lighting and fire alarm replacement will continue this year
  - Interfund Transfers reflects the Airport's local share cost on anticipated grants and apron construction.
    - The State of Vermont provides $500,000 contribution toward our grants local share. This amount is insufficient to cover the full 6% State portion of the grants
  - Fixed expenditures with increases:
    - Insurances, utilities and city cost allocations costs
  - Debt Service:
    - Revenue Bond principal payment was paused until July 1, 2023 due to refinancing, this budget, like last year, will include P&I on debt

Overall, a nominal decrease in expenses of 0.6%



Expenses

EXPENDITURES	FY 2025 Proposed	FY 2024 Amended	Dollar Change	Percent change
Salaries & Benefits	6,504,457	5,887,384	617,073	10.5%
Office Expenses	405,550	490,400	(84,850)	-17.3%
6200 Accounts	537,065	509,330	27,735	5.4%
Fuel	138,000	151,650	(13,650)	-9.0%
Fuel - for Car Rental QTA operations	650,000	740,100	(90,100)	-12.2%
Energy Efficiency *	-	125,000	(125,000)	-
Runway De-Ice	350,000	422,000	(72,000)	-17.1%
Repairs & Maintenance Accounts	3,152,000	3,806,029	(654,029)	-17.2%
Utilities	1,760,400	1,668,600	91,800	5.5%
Professional and Consultant	2,061,550	1,868,027	193,523	10.4%
Maintenance Contracts	1,827,605	1,996,020	(168,415)	-8.4%
Travel & Training	91,800	114,800	(23,000)	-20.0%
Accounts Fees for Service	24,250	26,350	(2,100)	-8.0%
Other Expenses	10,000	14,000	(4,000)	-28.6%
Operating Lease Accounts	214,488	572,488	(358,000)	-62.5%
Insurance	437,932	410,116	27,816	6.8%
Regulatory and Bank Fees	225,000	231,000	(6,000)	-2.6%
Interest on GAN	75,000	75,000	-	0.0%
Real Estate Taxes	860,378	798,173	62,205	7.8%
Indirect Fees	662,050	618,109	43,941	7.1%
Airport Security	1,474,000	1,265,000	209,000	16.5%
Total Operating Expenditures	21,461,525	21,789,576	(328,051)	-1.5%
Debt Service	3,659,655	3,663,824	(4,169)	-0.1%
Capital Leases	501,005	631,639	(130,634)	-20.7%
Interfund Transfers	2,750,000	2,750,000	-	0.0%
Capital Accounts	555,607	254,503	301,104	118.3%
Total Budgeted Expenditures	28,927,792	29,089,542	(161,750)	-0.6%

**Energy Efficiency line item is now merged with Capital and the Repair & Maintenance subitems but has not decreased*

PATRICK LEAHY
BURLINGTON
INTERNATIONAL AIRPORT

THANK YOU

Fiscal Year 2025 Expanded Airport Budget

Special Airport Commission Meeting
May 16, 2024

A: 1200 Airport Drive, #1 South Burlington, VT 05403
P: 802.863.2874

AIRPORT FUND 400 FY 2025 BUDGET

	FY 2025 Proposed	FY 2024 Amended	Dollar Change	Percent change
Airline Generated Revenues	**4,961,000**	**4,927,233**	**33,767**	**0.7%**
Terminal Rent - Exclusive	1,375,000	1,360,800	14,200	1.0%
Terminal Rent - Commonuse	1,601,000	1,591,433	9,567	0.6%
Landing Fees	1,985,000	1,975,000	10,000	0.5%
General Airport Revenues	**1,742,841**	**1,682,125**	**60,716**	**3.6%**
Fees and Permits	115,000	125,000	(10,000)	-8.0%
Utility Reimbursement	148,700	126,700	22,000	17.4%
Advertising Revenues	120,000	114,000	6,000	5.3%
Taxi Fees	170,000	170,000	-	0.0%
Terminal Non Airline	705,000	631,000	74,000	11.7%
Misc Rev	1,000	1,000	-	0.0%
Fees For Services Airport	6,500	6,500	-	0.0%
Other	31,000	29,903	1,097	-
Unrealzed Gain/Loss-Invest	-	-	-	-
Gain/Loss On Asset	-	-	-	-
Bond - Premium Amortization	230,003	273,322	(43,319)	-15.8%
Property Tax Reimbursement - Airport	215,638	204,700	10,938	5.3%
Garage Parking Revenues	**7,100,000**	**6,750,000**	**350,000**	**5.2%**
Rental Car Related Revenues	**5,600,000**	**5,025,000**	**575,000**	**11.4%**
CFC's	2,000,000	1,775,000	225,000	12.7%
Rental Car Concessions	3,600,000	3,250,000	350,000	10.8%
QTA Revenues	**650,000**	**750,000**	**(100,000)**	**-13.3%**
Misc Rev Reimbursements	-	-	-	
Sale of Gasoline	650,000	750,000	(100,000)	-13.3%
Concession Related Revenues	**1,110,000**	**1,080,000**	**30,000**	**2.8%**
Concessions	360,000	330,000	30,000	9.1%
Terminal Concessions Airport	750,000	750,000	-	0.0%
Ground and Building Rent	**1,805,409**	**1,688,250**	**117,159**	**6.9%**
Rent Grounds	549,707	508,531	41,176	8.1%
Rent Buildings	1,255,702	1,179,719	75,983	6.4%
Investment Income	**150,000**	**36,000**	**114,000**	**316.7%**
Interest / Investment Income	50,000	6,000	44,000	733.3%
Restricted Interest Income	100,000	30,000	70,000	-
Interdepartmental Interest on Pooled Cash	-	-	-	-
Grants Federal Operating Direct	**58,000**	**130,000**	**(72,000)**	**-55.4%**
Total Operating Revenues	**23,177,250**	**22,068,608**	**1,108,642**	**5.0%**
CRRSA/American Rescue Grant	**3,040,542**	**4,385,934**	**(1,345,392)**	**-30.7%**
CARES ACT Grant	**-**	**-**	**-**	
CRRSA	390,000	446,443	(56,443)	-12.6%
CRRSA - Concession	-	-	-	100.0%
American Rescue Grant	2,650,542	3,939,491	(1,288,949)	100.0%
American Rescue Concession	-	-	-	100.0%
PFC Revenue and PFC Interest	**2,710,000**	**2,635,000**	**75,000**	**2.8%**
PFC Revenue	2,700,000	2,625,000	75,000	2.9%
Interest Income PFC	10,000	10,000	-	0.0%
Airline Surplus - Use of PY on TIP	-	-	-	
Total Non-Operating Revenues	**5,750,542**	**7,020,934**	**(1,270,392)**	**-18.1%**
Total Budgeted Revenues	**28,927,792**	**29,089,542**	**(161,750)**	**-0.6%**

EXPENDITURES	FY 2025 Proposed	FY 2024 Amended	Dollar Change	Percent change
Salaries & Benefits	**6,504,457**	**5,887,384**	**617,073**	**10.5%**
Salaries	4,000,768	3,748,732	252,036	6.7%
Salaries & Wages Reorganization	25,000	-	25,000	100.0%
Overtime	356,000	317,300	38,700	12.2%
Other Compensation	510,880	461,025	49,855	10.8%
Employee Benefits	1,611,809	1,360,327	251,482	18.5%
Office Expenses	**405,550**	**490,400**	**(84,850)**	**-17.3%**
Office Supplies, postage, shipping & Equip	55,550	75,400	(19,850)	-26.3%
Computer Equip, Software, License	324,500	322,500	2,000	0.6%
Furnishings	25,500	92,500	(67,000)	-72.4%
6200 Accounts	**537,065**	**509,330**	**27,735**	**5.4%**
Medical & Other Supplies	92,000	83,500	8,500	10.2%
Dues/Subscriptions	129,500	141,730	(12,230)	-8.6%
Custodian Supplies	130,000	81,500	48,500	59.5%
Discretionary Spending	55,000	45,000	10,000	100.0%
Small Tools and Equipment	103,765	125,000	(21,235)	-17.0%
Uniforms and Laundering	26,800	32,600	(5,800)	-17.8%
Fuel	**138,000**	**151,650**	**(13,650)**	**-9.0%**
Fuel - for Car Rental QTA operations	**650,000**	**740,100**	**(90,100)**	**-12.2%**
Energy Efficiency	**-**	**125,000**	**(125,000)**	**-**
Runway De-Ice	**350,000**	**422,000**	**(72,000)**	**-17.1%**
Repairs & Maintenance Accounts	**3,152,000**	**3,806,029**	**(654,029)**	**-17.2%**
Repair & Maintenance Equipment & Vehicle Parts	664,000	530,000	134,000	25.3%
Repair & Maintenance Signs	90,000	184,000	(94,000)	-51.1%
Repair & Maintenance Buildings & Construction Supplies	1,765,000	2,346,500	(581,500)	-24.8%
Repair & Maintenance Salt	51,000	63,000	(12,000)	-19.0%
Repair & Maintenance Landscape materials	27,000	28,000	(1,000)	-3.6%
Repair & Maintenance Runway & Taxiway	402,000	429,529	(27,529)	-6.4%
Repair & Maintenance Drainage and Catch Basins	28,000	25,000	3,000	12.0%
Repair & Maintenance Line Stripping & Markings	125,000	200,000	(75,000)	-37.5%
Utilities	**1,760,400**	**1,668,600**	**91,800**	**5.5%**
Professional and Consultant	**2,061,550**	**1,868,027**	**193,523**	**10.4%**
Professional and Consultant Svs Security Contracts	111,000	22,727	88,273	388.4%
Professional and Consultant Svs Audits	38,000	37,000	1,000	2.7%
Professional and Consultant Svs Legal/Arbitration	274,000	326,300	(52,300)	-16.0%
Professional and Consultant Svs Contractual Services	774,550	743,000	31,550	4.2%
Professional and Consultant Svs Information Technology	239,000	189,000	50,000	26.5%
Professional and Consultant Svs Marketing and Promotion	625,000	550,000	75,000	13.6%
Maintenance Contracts	**1,827,605**	**1,996,020**	**(168,415)**	**-8.4%**
Maintenance Contracts, Radio & Equip Repairs	612,500	645,000	(32,500)	-5.0%
Custodial Contracts	807,205	856,020	(48,815)	-5.7%
Property Repairs	407,900	495,000	(87,100)	-17.6%
Travel & Training	**91,800**	**114,800**	**(23,000)**	**-20.0%**
Accounts Fees for Service	**24,250**	**26,350**	**(2,100)**	**-8.0%**
Other Expenses	**10,000**	**14,000**	**(4,000)**	**-28.6%**
Operating Lease Accounts	**214,488**	**572,488**	**(358,000)**	**-62.5%**
Capital Leases Equipment	214,488	214,488	-	0.0%
Capital Leases Property	-	358,000	(358,000)	-100.0%

Insurance	**437,932**	**410,116**	**27,816**	**6.8%**
Regulatory and Bank Fees	**225,000**	**231,000**	**(6,000)**	**-2.6%**
Interest on GAN	**75,000**	**75,000**	**-**	**0.0%**
Real Estate Taxes	**860,378**	**798,173**	**62,205**	**7.8%**
Indirect Fees	**662,050**	**618,109**	**43,941**	**7.1%**
Airport Security	**1,474,000**	**1,265,000**	**209,000**	**16.5%**
Total Operating Expenditures	**21,461,525**	**21,789,576**	**(328,051)**	**-1.5%**
Debt Service	**3,659,655**	**3,663,824**	**(4,169)**	**-0.1%**
Capital Leases	**501,005**	**631,639**	**(130,634)**	**-20.7%**
Interfund Transfers	**2,750,000**	**2,750,000**	**-**	**0.0%**
Local share for AIP grants	2,750,000	2,750,000	-	0.0%
Capital Accounts	**555,607**	**254,503**	**301,104**	**118.3%**
Capital	555,607	254,503	301,104	118.3%
Airline Surplus Spending	-	-	-	
Total Non-Operating Expenditures	7,466,267	7,299,966	**166,301**	**2.3%**
Total Budgeted Expenditures	**28,927,792**	**29,089,542**	**(161,750)**	**-0.6%**
Net Revenues less Expenditures	**-**	0		