



CHAPTER 8

## FINANCIAL IMPLEMENTATION ANALYSIS

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### 8.0 FINANCIAL ANALYSIS OBJECTIVES

The primary objective of the Financial Implementation Analysis for the Spokane International Airport Master Plan is to evaluate the Airport's capability to fund the Capital Improvement Program and to finance Airport operations. The program is planned for implementation through three phases of development including a five-year Short Term period (2014-2018), a five-year Intermediate Term period (2019-2023) and a ten-year Long Term period (2024-2033). The analysis includes development of a detailed Financial Implementation Plan. Objectives for developing the Financial Implementation Plan include presenting the results of the implementation evaluation and providing practical guidelines for matching an appropriate amount and timing of financial sources with the planned use of funds.

### 8.1 OVERALL APPROACH

The overall approach for conducting the Financial Implementation Analysis included the following steps:

- Gathering and reviewing key Airport documents related to historical financial results, capital improvement plans, operating budgets, regulatory requirements, Airport policies, airline agreements and other operating agreements with Airport users

- Interviewing key Airport officials to gain an understanding of the existing operating and financial environment, relationships with the airlines and overall management philosophy
- Reviewing the aviation traffic forecast previously developed in the Master Plan
- Reviewing the Capital Improvement Program project cost estimates and development schedules anticipated for the planning period and projecting the overall financial requirements for the program
- Determining and analyzing the sources and timing of capital funds available to meet the financial requirements for operating the Airport and financing the Capital Improvement Program
- Analyzing historical operations and maintenance expenses, developing operations and maintenance expense growth assumptions, reviewing assumptions with Airport management and projecting future operations and maintenance expenses for the planning period
- Analyzing historical revenue sources, reviewing the Airport's existing rates and charges methodology, developing revenue growth assumptions, reviewing assumptions with Airport management and projecting future airline and non-airline revenues for the planning period
- Completing results of the review in a Financial Analysis Summary that evaluates the financial reasonableness of the Capital Improvement Program.

## **8.2 CAPITAL FUNDING SOURCES**

In the past, the Airport has used a combination of FAA Airport Improvement Program (AIP) entitlement and discretionary grants, VALE grants, passenger facility charges, debt financing, rental car customer facility charges and cash reserves/net revenues to fund capital improvements. These funding sources will continue as the Airport's primary sources to finance the Master Plan Capital Improvement Program (CIP).

### **8.2.1 Airport Improvement Program Grants**

The Airport receives grants from the Federal Aviation Administration (FAA) to finance the eligible costs of certain capital improvements. These federal grants are allocated to commercial passenger service airports through the Airport Improvement Program (AIP). AIP grants include passenger entitlement grants which are allocated among airports by a formula that is based on passenger enplanements; cargo entitlement grants which are allocated among airports by a formula that is driven by cargo aircraft landed weight; and discretionary grants which are awarded in accordance with FAA guidelines. In February 2012, after several years of continuing budget resolutions in Congress, the FAA Modernization and Reform Act of 2012 was enacted and authorizes funding for the AIP through September 30, 2015. Under this AIP re-authorization legislation, eligible projects are funded on a 90% AIP grant/10% local match basis for small

and non-hub airports. Under this authorization, the Airport is projected to receive current year entitlements of about \$4.5 million in 2014 and future annual grants which are projected to grow to \$6.1 million by 2033 - the end of the planning period. Small-Hub airports (those with annual enplanements ranging between about 360,000 to 1.8 million passengers) can accumulate up to two years of unspent entitlements plus the current year before the awards are revoked. For 2013, the Airport did not have unspent entitlements to carry forward for future year expenditures. The implementation analysis assumes the application of AIP passenger/cargo entitlement funds will be about \$24.4 million during the Short Term planning period, \$26.6 million during the Intermediate Term and \$60.4 million during the Long Term.

The approval of AIP discretionary funding is based on a project eligibility ranking method the FAA uses to award grants, at their discretion, based on a project's priority and importance to the national air transportation system. In the past, Spokane has received discretionary funding support for various eligible capital projects. It is reasonable to assume that the Airport will receive additional discretionary funding during the planning period for higher priority, eligible projects, such as the taxiway reconfiguration, ARFF facilities, runway overlays and replacement of the ATCT as well as other airfield pavement projects anticipated in future years. The implementation analysis assumes the application of AIP discretionary funds will be \$20.2 million during the Short Term, about \$3.8 million during the Intermediate Term and about \$36.6 million during the Long Term planning periods. Since the future availability of AIP discretionary grants is not certain until an actual grant is awarded, it should be noted that any CIP projects which have discretionary funds indicated as a funding source in the implementation plan may need to be delayed until such funds actually become available.

The implementation analysis further assumes that the current AIP program will continue to be extended through 2033 and that future program authorizations will provide substantially similar funding levels as it currently does and as it has historically provided since the program was established in 1982.

## 8.2.2 Transportation Security Administration Funding

The Transportation Security Administration (TSA) provides grants of up to 90% of the cost for eligible security related projects and pays 100% of the cost of explosion detection systems (EDS). The analysis assumes that TSA will provide funding about of \$5.6 million for replacement of EDS **equipment in the Short Term planning period.**

## 8.2.3 Washington State Grants

The implementation analysis assumes that Washington State DOT will provide highway fund grants for certain roadway projects totaling about \$5.7 million in the Short Term planning period.

## 8.2.4 Voluntary Airport Emission Program (VALE) Grants

In 2004, Vision 100 legislation established the Voluntary Airport Low Emissions Program to support the

air quality improvement project efforts of commercial service airports located in environmental non-attainment areas and to maintain certain national air quality standards. Spokane qualifies for the program. Projects are funded through the AIP and/or PFC programs for grants up to 90% of eligible costs for non-hub and small hub airports. Eligible projects include alternative fuel vehicles, gate electrification, remote ground power, ground support equipment, geothermal heating systems, solar hot water, underground fuel hydrant systems and other projects. The implementation analysis assumes that the Airport will receive VALE grants for eligible projects of about \$2.7 million in the Short Term planning period.

### **8.2.5 Passenger Facility Charges**

The Aviation Safety and Capacity Expansion Act of 1990 established the authority for commercial service airports to apply to the FAA for imposing and using a Passenger Facility Charge (PFC) of up to \$3.00 per enplaned passenger. With the passage of AIR-21 in June 2000, airports could apply for an increase in the PFC collection amount from \$3.00 per eligible enplaned passenger to \$4.50. The proceeds from PFCs are eligible to be used for AIP eligible projects and for certain additional projects that preserve or enhance capacity, safety or security; mitigate the effects of aircraft noise; or enhance airline competition. PFCs may also be used to pay debt service on bonds (including principal, interest and issue costs) and other indebtedness incurred to carry out eligible projects. In addition to funding future planned projects, the legislation permits airports to collect PFCs to reimburse the eligible costs of projects that began on or after November 5, 1990.

Since 1993, Spokane has submitted six PFC applications that are closed and three (PFC #7, #8 and #9) that were open and in effect as of December 31, 2013 with a total collection authority of \$49.2 million and \$7.5 million remaining to be collected. Cumulative expenditures through 12/31/13 were \$46.4 million with \$2.8 million left to spend. The current estimated PFC charge expiration date is November 2015.

The implementation analysis assumes that the Airport will submit additional PFC applications and amendments, as required, to ensure that the collection of PFC revenues continues beyond the authorized expiration date through the end of the twenty-year planning period in 2033. The implementation analysis specifically assumes that PFCs will be used to service a \$44.5 million debt issue during the Short Term period for a 30 year term to finance terminal area improvements related to expansion of the terminal concourses and certain passenger service improvements. The implementation analysis further assumes that PFCs will be used during the Short Term on a pay-as-you-go basis to fund an additional \$16.7 million for terminal area improvements as well as \$14.7 million in the Intermediate Term and \$49.1 million in the Long Term. Overall PFC pay-as-you-go revenues are expected to fund \$17.8 million in project costs during the Short Term planning period, \$29.0 million during the Intermediate Term and about \$53.9 million during the Long Term.

### **8.2.6 Debt Financing**

In the past, the Airport has used debt financing to fund capital improvements that could not be funded by other means. Currently, portions of the Airport's 2008 and 2010 revenue bonds and its CERB (Community Economic Revitalization Board) loans from WA State, are outstanding and require about \$3 million annual cash flow for debt service. All of the Airport's current debt is scheduled to be paid off early during the Intermediate Term period. The Airport's sound financial condition, annual net operating cash flow and the availability of future PFC revenues allows the Airport to consider additional debt for needed capital projects. As indicated in the implementation analysis, the Airport anticipates issuing \$24 million in 2014 debt for hangar development that will be serviced with cash and \$44.5 million in 2015 debt for terminal area improvements that will be serviced with PFC revenues.

### **8.2.7 Rental Car Customer Facility Charges**

In the last several years, rental car Customer Facility Charges (CFCs) have become common financing tools for landside improvements and overall cash flow enhancement at airports in the U.S. Such charges are collected by rental car companies that provide services to commercial passengers at the airports they serve. CFCs are imposed by local governmental resolution and are collected by the rental car companies in trust on behalf of, and for the benefit of, the airports where they operate. The charges are based on a fee (commonly \$3-\$4) per rental car transaction day that is added to rental car contracts. For 2014, rental car CFCs are estimated to be \$2.5 million and are projected to total \$73 million during the 20 year planning period ending in 2033.

### **8.2.8 Private 3<sup>rd</sup> Party Funding**

Many airports use private 3rd party financing when the planned improvements will be primarily used by a private business or other organization especially if the airport is unable to make such an investment or if it is logically more advantageous for the airport to seek private funding. Projects of this kind typically include hangars, FBO facilities, cargo facilities, exclusive aircraft parking aprons, industrial development areas, non-aviation commercial areas and various other projects. Such projects are often not eligible for federal funding. The implementation analysis assumes that private 3rd parties will provide \$4.8 million in project financing during the Intermediate Term period for the construction of new air cargo facilities at Spokane. If market demand does not attract this level of private investment during the anticipated time frame, the associated projects may be delayed until demand warrants development.

### **8.2.9 Cash Reserves/Airport Net Operating Revenues**

Due to historically sound financial practices, the Airport has accumulated about \$29.7 million in cash reserves at the beginning of 2014 and anticipates generating \$4.7 million in 2014 growing to about \$30 million annually in net operating revenues (less existing debt service) by the end of the 20 year planning

period. As a result, the Airport plans to use its operating cash flow to fund \$92.4 million in capital project costs during the Short Term planning period, about \$86.1 million during the Intermediate Term and about \$307.7 million during the Long Term.

### **8.2.10 Other Unidentified Funding**

Conclusions of the Financial Implementation Analysis indicate that the traditional capital funding sources available to Spokane described in the preceding paragraphs are insufficient in amount and timing to finance all the projects indicated in the 20 year CIP. Consequently, funding sources during each of the planning periods for the indicated projects remain unidentified and development of these projects will need to be delayed or cancelled if adequate funding cannot be determined when needed. The implementation analysis indicates that other unidentified funding relates to \$21.7 million in project costs for the Short Term, \$29.2 million for the Intermediate Term and \$296.4 million for the Long Term.

## **8.3 FINANCIAL ANALYSIS AND IMPLEMENTATION PLAN FOR THE MASTER PLAN CAPITAL IMPROVEMENT PROGRAM**

This analysis, along with the tables presented at the end of Chapter 8, provides the results of evaluating the financial reasonableness of implementing the Master Plan Capital Improvement Program during the twenty-year planning period from 2014 through 2033.

### **8.3.1 Estimated Project Costs and Development Schedule**

The Capital Improvement Program (CIP) Estimated Project Costs and Development Schedule is derived from previous results of the Master Plan analysis. The CIP for capital expansion and improvement projects is projected on an annual basis for the Short Term planning period from 2014 through 2018, in total for the Intermediate Term planning period from 2019 through 2023 and in total for the Long Term planning period from 2024 through 2033. For each of these planning periods, Table 8-1 (provided at the end of Chapter 8) presents the Capital Improvement Program including estimated costs and anticipated development schedule for the identified projects.

As shown in **Table 8-1**, the total estimated cost of projects is \$881,443,362 in 2014 dollars. The estimated costs for projects scheduled during the period 2015 through 2033 are adjusted by an assumed 3% rate of annual inflation. The resulting total project costs escalated for inflation are \$1,210,665,729. Exhibit 8-1 presents a summary of the Table and provides a comparison of 2014 base year costs with escalated costs adjusted for inflation for each of the planning periods.

<b>EXHIBIT 8-1. SUMMARY OF 2014 BASE YEAR AND TOTAL ESCALATED COSTS FOR THE MASTER PLAN CAPITAL IMPROVEMENT PROGRAM</b>		
<b>Planning Periods</b>	<b>2014 Base Year Costs</b>	<b>Total Escalated Costs</b>
Short Term Projects (2014-2018)	\$234,861,862	\$243,554,144
Intermediate Term Projects (2019-2023)	148,133,000	189,487,469
Long Term Projects (2024-2033)	498,448,500	777,624,116
Total Project Costs	\$881,443,362	\$1,210,665,729

Source: Leibowitz & Horton AMC analysis

### 8.3.2 Sources and Uses of Capital Funding

Funding sources for the CIP depend on many factors, including AIP and PFC project eligibility, the ultimate type and use of facilities to be developed, management's current and desired levels of the Airport's airline cost per enplaned passenger, the availability of other financing sources and the priorities for scheduling project completion. For master planning purposes, assumptions were made related to the funding source of each capital improvement.

**Table 8-2** lists each of the CIP projects, their estimated costs (escalated annually for inflation) and the assumed funding sources and amounts. In the Short Term planning period (2014-2018), it was assumed that AIP entitlement and discretionary grants were primarily used to fund taxiway, glycol management and new ARFF facility projects. PFC serviced debt and PFC pay-as-you-go revenues were used to fund the terminal building and terminal area related projects. Airport cash reserves and net operating revenues were used to fund numerous ineligible projects as well as some eligible projects for which a sufficient amount of AIP funding was not available. Cash reserves included proceeds from an assumed \$24 million 2014 debt issue used to finance construction of a new MRO hangar development. For the Short Term planning period, the implementation analysis also indicated that adequate funding for \$21.7 million in project costs could not be identified. The "funding source" shown on Table 8-2 for these projects was indicated as "Other Unidentified Funding".

In the Intermediate Term planning period (2019-2023), it was assumed that AIP entitlement and discretionary grants were primarily used to fund runway, taxiway, aircraft apron and glycol recovery system projects. PFC pay-as-you-go revenues were primarily used to fund the terminal building and terminal area related projects as well as taxiway and SRE/ARFF equipment projects. Airport cash reserves and net operating revenues were used to fund numerous ineligible projects as well as some significant eligible projects for which a sufficient amount of AIP/PFC funding was not available - a portion of the phase 2 terminal expansion, a road realignment, property acquisition, parking garage work and several other improvements are included in these projects. Private 3rd party financing was assumed as a funding source for a new air cargo building. For the Intermediate Term planning period, the implementation analysis also indicated that adequate funding for \$29.2 million in parking garage project costs could not be identified - thus, "Other Unidentified Funding" was indicated as the funding source.

In the Long Term planning period (2024-2033), it was assumed that AIP entitlement and discretionary grants were primarily used to fund runway extension, taxiway, deicing apron, ARFF vehicle, eligible roadway work and ATCT replacement projects. PFC pay-as-you-go revenues were primarily used to fund terminal building and terminal area related projects as well as taxiway improvements. Airport cash reserves and net operating revenues were used to fund numerous ineligible projects as well as some significant eligible projects for which a sufficient amount of AIP/PFC funding was not available - included are a portion of the phase 3 terminal expansion, runway extension, property acquisition, parking garage expansion & related improvements, various roadway work, ATCT replacement and other projects.

For the Long Term planning period, the implementation analysis also indicated that adequate funding for \$296.4 million in new runway costs could not be identified - thus, "Other Unidentified Funding" was indicated as the funding source.

A summary of the sources of capital funding by type and uses of capital funding by planning period for the CIP is presented in **Exhibit 8-2**.

<b>EXHIBIT 8-2. SUMMARY OF SOURCES AND USES OF CAPITAL FUNDING FOR THE MASTER PLAN CAPITAL IMPROVEMENT PROGRAM</b>				
	<b>Short Term</b>	<b>Mid Term</b>	<b>Long Term</b>	
<b>Sources of Capital Funding</b>	<b>(2014-18)</b>	<b>(2019-23)</b>	<b>(2024-33)</b>	<b>Totals</b>
AIP Entitlement/Cargo Grants	\$24,387,429	\$26,559,118	\$60,384,382	\$111,330,929



AIP Discretionary Grants	20,185,071	3,815,419	35,635,297	59,635,786
TSA Funding	5,600,000	0	0	5,600,000
State Grants	5,696,000	0	0	5,696,000
VALE Grants	2,700,000	0	0	2,700,000
Passenger Facility Charges	70,975,099	38,987,521	77,565,141	187,527,760
Private 3 <sup>rd</sup> Party Funding	0	4,847,323	0	4,847,323
Other Unidentified Funding	21,651,111	29,167,554	296,361,705	347,180,370
Cash Reserves/Net Operating Revs	92,359,434	86,110,534	307,677,592	486,147,561
Total Sources of Capital Funding	\$243,554,144	\$189,487,469	\$777,624,116	\$1,210,665,729
<b>Uses of Capital Funding</b>				
Runway/Taxiway Improvements	\$40,525,556	\$20,904,080	\$421,129,937	\$482,559,573
Aircraft Apron Improvements	16,150,000	5,453,238	9,226,797	30,830,036
Cargo Facility Improvements	100,000	4,847,323	0	4,947,323
Terminal Building Expansion/Improvements	79,075,000	36,354,922	105,926,658	221,356,580
Landside Improvements-Auto Parking, GT & Roads	18,285,750	46,831,198	110,599,048	175,715,997
SRE/ARFF Improvements	5,600,000	0	5,104,990	10,704,990

General Aviation/Aero Development	57,407,778	13,451,321	15,125,897	85,984,996
VALE Projects	3,000,000	0	0	3,000,000
Other SIA Projects	3,155,000	44,096,097	63,096,168	110,347,264
Felts Projects	8,117,778	6,059,154	15,125,897	29,302,829
Business Park Projects	3,445,000	1,514,788	8,612,686	13,572,474
Terminal Financing Costs for Debt Serviced with PFCs	8,692,282	9,975,348	23,676,036	42,343,666
Total Uses of Capital Funding	\$243,554,144	\$189,487,469	\$777,624,116	\$1,210,665,729

*Source: Leibowitz & Horton AMC analysis*

*Note: Addition errors are due to rounding of calculated amounts.*

### 8.3.3 Debt Capacity and Debt Funding Requirements

The funds flow section of Table 8-1 provides an overall analysis of the annual availability of the Airport's various funding sources along with an indication of the adequacy of cash flow (both capital and operating) to meet funding needs of the capital program. The planned project development schedule presented in Table 8-1 indicates significant funding needs to support expansion/improvement of the terminal building and related terminal area facilities and a new MRO hangar building during the Short Term planning period. Because of insufficient cash reserve balances and net operating cash flows, these projects cannot be achieved without debt financing.

The Airport's current debt capacity is based on the Airport's level of cash flow available to service debt while still maintaining a sound financial condition. The Airport's most appropriate cash flow source to pay debt service for the terminal expansion and hangar projects is Spokane's future PFC revenue and net operating cash flow. The Airport's current level of PFC revenue is approximately \$6.5 million per year which would be supplemented by net operating revenues (about \$10.1 million in 2015, less existing debt service of \$3.4 million = \$6.7 million available for new debt service) to provide a total of about \$13.2 million per year available to pay new debt service.

Table 8-3a at the end of Chapter 8 provides a summary level debt service schedule assuming a net proceeds requirement of \$44.5 million for the terminal project, a 1/1/2015 issue date, a 5.0% interest rate, a 30 year term and level debt service payments of \$2.9 million per year. Table 8-3b provides a summary level debt service schedule assuming a net proceeds requirement of \$24 million for the hangar project, a 7/1/2014 issue date, a 5.0% interest rate, a 30 year term and level debt service payments of \$1.6 million per year. No assumptions were provided for issue costs and reserve requirements that would be part of the structure of an actual debt issue. Total annual debt service for the two issues would be \$4.5 million compared with the availability of \$13.2 million (beginning in 2015) in cash flow from PFCs and net operating revenue to pay the debt.

The Airport could manage this level of debt funding (for both the terminal and hangar projects) very reasonably within a financially prudent capital implementation plan. As shown in the funds flow section of Table 8-1, these minimally structured debt issues result in an approximate debt service coverage ratio ranging from 2.05x in 2015 to about 2.87x in 2018 (including the new debt and existing debt).

### **8.3.4 Projected Operations and Maintenance Expenses**

Operations and maintenance expense projections for the Short Term (2014 to 2018), the Intermediate Term (2019 to 2023) and the Long Term (2024 to 2033) planning periods are based on the Airport's 2013 expense estimate, the anticipated impacts of inflation, aviation traffic increases, facility improvements and the recent experience of other similarly-sized airports.

#### ***Operations and Maintenance Expense Projection Assumptions***

Operations and maintenance expense growth assumptions, as reflected in Table 8-4, were developed to project the Airport's operating expenses during the planning period. Actual amounts for 2011 and 2012 and estimated amounts for 2013 provide a comparison with expenses that are projected for the period 2014 through 2033. The following expense cost centers/departments are presented in the table:

- Airfield
- Terminal Building
- Parking/Landside
- Hangars, Buildings & Leased Sites
- Operations
- Engineering
- Aircraft Recuse & Fire Fighting (ARFF)
- Police
- Information Technology
- Communications

- General Administration
- Fuel Facility

Individual line item expenses for each cost center/department include payroll/employee benefit costs, utilities, insurance, maintenance, supplies, environmental, equipment, contractual services, professional fees and other expenses which are all projected to grow beginning in 2014 at an assumed annual 3% inflation rate. Additionally, due to facility expansion projects, the terminal building cost center includes 5% operating expense increases in 2016 through 2018, a 10% increase in 2022 and a 15% increase in 2030. Due to development of a new maintenance/repair/overhaul (MRO) aircraft hangar in 2014, the hangars, buildings & leased sites cost center includes a \$20,000 annual expense increase beginning in 2015.

#### ***Projection of Operations and Maintenance Expenses and Operating Expenses Per Enplaned Passenger***

The projection of operations and maintenance expenses is provided in Table 8-4. As shown in the table, total expenses are expected to grow from \$18,133,622 estimated in 2013 to \$21,709,064 in 2018 reflecting an overall growth rate of 3.7% per year and a total of \$100,530,142 during the Short Term planning period. Intermediate Term expenses are projected to total \$120,056,728 reflecting a 3.5% annual growth rate for the five-year period 2019-2023 and Long Term expenses are projected to total \$309,359,888 reflecting a 3.4% annual growth rate for the ten-year period 2024-2033.

**Table 8-4** also provides a comparison of Spokane's total operating expenses per enplaned passenger versus the industry average for small-hub airports. Spokane's operating expenses per enplaned passenger are projected to decline from \$11.58 estimated for 2013 to an average of \$10.79 during the Long Term planning period. Over the same period of time, the industry average for small-hub airports grows from \$33.13 in 2013 to an average of \$52.58 during the Long Term (Source: FAA Operating and Financial Summary Report #127 for small-hubs and FAA Air Carrier Activity Information System enplanement database). This comparison shows that estimated and projected operating expenses at Spokane are 65% to 79% lower than other airports of similar size throughout the twenty-year planning period. This implies that the Airport currently manages operations in a very cost efficient manner and is expected to continue management practices that will yield cost efficient results in future years.

### **8.3.5 Projected Operating Revenues**

**Table 8-5** presents actual, estimated and projected operating revenues for the Airport from 2011 through 2033. Actual amounts for 2011 and 2012 and estimated amounts for 2013 provide a comparison with revenues that are projected for the period 2014 through 2033. Assumptions for all revenue categories are presented in the following section.

### ***Operating Revenue Projection Assumptions***

Operating revenue projections for the Short Term (2014 to 2018), the Intermediate Term (2019 to 2023) and the Long Term (2024 to 2033) planning periods are based on the Airport's 2013 estimate, current leasing practices, the anticipated impacts of inflation, aviation traffic increases, facility expansions and the recent experience of other similarly-sized airports. Annual revenue growth assumptions for the period 2014 through 2033 are provided in the following sections.

- Airline Revenues

- Landing Fees (Signatory and Non-Signatory Passenger Airlines) - Projections are based on the 2013 estimate with growth at a 3% annual inflation rate and plus increases in aircraft landed weight using annual growth at ½ the rate of Master Plan forecast of passenger enplanements. This reflects the airlines' practice of managing increased load factors before additional flights are provided.

- Landing Fees (Signatory and Non-Signatory Non-Passenger Airlines) - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Ramp Overnight (RON) Aircraft Parking (Signatory Passenger Airlines) - Projections are based on the 2013 estimate with growth at a 3% annual inflation rate and plus increases in aircraft landed weight using annual growth at ½ the rate of Master Plan forecast of passenger enplanements.

- Ramp Overnight (RON) Aircraft Parking (Non-Signatory Non-Passenger Airlines) - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Field Use Fees - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Terminal Rent - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Jetway Rental - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Ground Services - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Non-Airline Revenues

-Public Parking Fees - Projections are based on the 2013 estimate with 3% annual inflation plus the annual rate of forecast enplanement growth.

-FBO Hangars & Building Rent - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

-Cargo Building Rent - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

-Other Building Rent - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

-New MRO Hangar Rent - Projections are based on the preliminary memorandum of understanding which indicated rent of \$1,108,915 for 2015 through 2019 and rent of \$1,171,177 for 2020 through 2033.

-Other Commercial Operators Building Rent - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

-Leased Land Rent - Projections for the following entities are based on the estimate for 2013 with 3% annual inflation growth thereafter:

- FBO
- Other Commercial Operators
- Motel
- Rental Car Service Areas
- Other Land
- Local Government
- Federal Government

-Terminal Rent, Concessions & Fees - Projections for the following entities are based on the 2013 estimate with 3% annual inflation plus the annual rate of forecast enplanement growth:

- Commercial Vehicle Trip Fees
- Food & Liquor Concessions

- Store Tenants Concessions
- Car Rental Concessions
- Vending Machine Concessions

-Terminal Rent, Concessions & Fees - Projections for the following entities are based on the estimate for 2013 with 3% annual inflation growth thereafter:

- Office Tenants
- GTC Rent
- Other Rentals
- Advertising Concessions
- Telephone Commissions
- Other

-Other Fees & Cost Recovery Charges - Projections for the following entities are based on the estimate for 2013 with 3% annual inflation growth thereafter:

- Parking Infractions
- Telephone Cost Recovery
- Force Account Recovery
- Recovery Account
- A/R-Finance Charges
- Other

-Fuel Flowage Fees (Passenger Airlines) - Projections are based on the 2013 estimate with growth at a 3% annual inflation rate and plus increases in aircraft landed weight using annual growth at ½ the rate of Master Plan forecast of passenger enplanements.

-Fuel Flowage Fees (General Aviation & Non-Passenger Airlines) - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Non-Operating Revenues

- Operational Interest - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

- Salvage Sales & Other - Projections are based on the estimate for 2013 with 3% annual inflation growth thereafter.

***Projection of Operating Revenues, Airline Cost Per Enplaned Passenger and Operating Revenues Per Enplaned Passenger***

The projection of operating revenues is provided in Table 8-5 at the end of Chapter 8. As shown in the table, airline revenues are expected to grow from \$8,424,635 estimated for 2013 to \$9,972,129 projected for 2018 with a total of \$46,470,035 during the five-year Short Term planning period. During the five-year Intermediate Term period, airline revenues are projected to total \$55,727,176 and during the ten-year Long Term period, airline revenues are projected to total \$147,041,753. The overall annual growth rate for airline revenues is 3.6% during the twenty-year planning period. Non-Airline revenues are expected to grow from \$16,753,367 estimated for 2013 to \$24,060,330 projected for 2018 with a total of \$105,935,584 during the Short Term period. During the Intermediate Term period, non-airline revenues are projected to total \$145,080,609 and during the Long Term period, non-airline revenues are projected to total \$456,853,828. The overall annual growth rate for non-airline revenues is 6.5% during the twenty-year planning period. Non-Operating revenues are expected to grow from \$279,631 estimated for 2013 to \$324,169 projected for 2018 with a total of \$1,529,137 during the Short Term period. During the Intermediate Term period, non-operating revenues are projected to total \$1,772,689 and during the Long Term period, non-operating revenues are projected to total \$4,437,378. The overall annual growth rate for non-operating revenues is 3.0% during the twenty-year planning period. Total Airport revenues are expected to grow from \$25,457,633 estimated for 2013 to \$34,356,628 projected for 2018 with a total of \$153,934,756 during the Short Term period. During the Intermediate Term period, revenues are projected to total \$202,580,474 and during the Long Term period, revenues are projected to total \$608,332,959. The overall annual growth rate for total Airport revenues is 5.7%.

**Table 8-5** also provides a comparison of the Airport's airline cost per enplaned passenger versus the industry average for small-hub airports. The airline cost per enplaned passenger (all airline fees and rentals divided by enplaned passengers) is a measure airlines use to compare their cost of operations among the airports they serve. Spokane's airline cost per enplaned passenger is projected to decline from \$5.38 estimated for 2013 to an average of \$5.13 during the Long Term planning period. Over the same period, the industry average for small-hub airports is expected to grow from \$8.39 in 2013 to an average of \$13.31 during the Long Term (Source: FAA Operating and Financial Summary Report #127 for small-hubs and FAA



Air Carrier Activity Information System enplanement database). This result shows that airline rates and charges at Spokane are currently low (36% below the small-hub average) and are projected to remain significantly below those of other similarly-sized airports throughout the twenty-year planning period. However, Spokane's current airline agreements are due to expire in the very near term and the negotiation of new agreements could lead to a revised rate structure that results in higher rates and higher airline revenues that are more in line with the industry averages.

**Table 8-5** also provides a comparison of Spokane's total revenues per enplaned passenger versus the industry average for small-hub airports. The Airport's total revenues per enplaned passenger are projected to grow from \$16.07 estimated for 2013 to an average of \$21.06 during the Long Term planning period. Over the same period, the industry average for small-hub airports is expected to grow from \$28.75 in 2013 to an average of \$45.63 during the Long Term (Source: FAA Operating and Financial Summary Report #127 for small-hubs and FAA Air Carrier Activity Information System enplanement database). This comparison indicates that total Airport revenues are currently about 44% lower than the industry average and are expected to remain lower throughout the twenty-year planning period. This result is primarily due to lower than average fees and rental amounts charged to the airlines. As indicated previously, Spokane's airline rate structure has potential to improve in the very near term period when new agreements are expected to be re-negotiated. The Airport's practices for setting non-airline rates and leasing facilities appear to be effective in generating non-airline revenues based on its level of commercial aviation activity.

### 8.3.6 Financial Analysis Summary for the Master Plan Capital Improvement Program

The Financial Plan Summary presented in Table 8-6 at the end of Chapter 8 includes a Capital Cash Flow section that presents a summary of projected capital funding (from Table 8-2) and scheduled capital expenditures (**from Table 8-1**) with the cash flow that results from implementing the Master Plan Capital Improvement Program. **Table 8-6** also includes an Operating Cash Flow section that summarizes totals for operating revenues (**from Table 8-5**) and operating expenses (from Table 8-4) less existing debt service requirements and with the addition of cash reserve balances to provide the cash flow that results from these activities.

In **Table 8-1** of the Financial Implementation Analysis, practical approaches were provided for scheduling capital expenditures to match the availability of capital funding. **Table 8-2** provided practical approaches for matching specific capital funding sources with each of the identified projects. Based on the assumptions underlying the Financial Implementation Analysis summarized in the Capital Cash Flow section of Table 8-6, implementation of those projects in the Master Plan CIP that have specifically identified funding sources, is financially reasonable. Projected end of year cash balances remain positive throughout the twenty-year planning period and estimated debt service coverage ratios provided in the funds flow section of **Table 8-1** (related to both existing and planned new debt) remain above financially prudent levels

(above 1.5x).

However, those projects listed in the Master Plan CIP that do not have specific funding sources identified (indicated as “Other Unidentified Funding”) will not be feasible until actual funding sources can be confirmed. The implementation analysis indicated that \$21.7 million in Short Term projects could not be funded along with \$29.2 million in Intermediate Term projects and \$296.4 million in Long Term projects.

Also, implementation of capital projects that have AIP discretionary grants indicated as a funding source are subject to the availability of those grants which are provided at the sole discretion of the FAA. If the identified portion of discretionary funding is not awarded by the FAA, then these projects will need to be delayed until funding is available.

Additionally, the Financial Implementation Analysis relies on achievement of the Master Plan forecast of aviation activity. Actual aviation traffic may temporarily vary from the projected levels of activity without a significant adverse impact on the capital program. If decreased traffic levels occur and persist, implementation of all the proposed projects may not be financially feasible. It should also be noted, however, that if the forecast activity levels are not met, then a number of the planned capital improvements may not be necessary.

#### **8.4 FINANCIAL ANALYSIS TABLES**

Financial analysis **Tables 8-1** through **Tables 8-6** are presented on the following pages.

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule										
	Short Term						Mid Term	Long Term	Total		
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding		
<b>Funds Used for Capital Improvement Projects</b>											
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310		
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619		
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786		
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000		
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000		
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000		
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760		
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)		
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>										
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)		
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000		
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)		
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156		
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323		
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>		
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264		
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555		
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415		
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)		
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241		
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x						
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule							Mid Term 2019-2023	Long Term 2024-2033	Total Escalated Costs
		Short Term									
		2014	2015	2016	2017	2018	Total				
<b>Short Term Projects (2014-2018)</b>											
1 GIS System	\$150,000	\$150,000					\$150,000		\$150,000		
2 G/L Accounting/Properties Software	500,000	500,000					500,000		500,000		
3 Fleet Vehicles	35,000	35,000					35,000		35,000		
4 Building Expansion-8122 W Pilot Drive	150,000	150,000					150,000		150,000		
5 Aero Area Site Prep	500,000	500,000					500,000		500,000		
6 Building Demo - Former ANG Campus	delete	delete					0		0		
7 Demo Building 2501	delete	delete					0		0		
8 Aeronautical Development	delete	delete					0		0		
9 West Site Preliminary Design/Construction	500,000	500,000					500,000		500,000		
10 Property Acquisition	1,000,000	1,000,000					1,000,000		1,000,000		
11 AIP Matching	1,705,556	1,705,556					1,705,556		1,705,556		
12 Perimeter Road Rehab	350,000	350,000					350,000		350,000		
13 SRE Equip - non PFC Eligible	100,000	100,000					100,000		100,000		
14 Airfield Maint Bldg Remodel	75,000	75,000					75,000		75,000		
15 Fleet Vehicles	100,000	100,000					100,000		100,000		
16 Street Sweeper	50,000	50,000					50,000		50,000		
17 R/W 7-25 Pavement Repairs	delete	delete					0		0		
18 Mower Decks	100,000	100,000					100,000		100,000		
19 Air Cargo Bldg Upgrades - Envelope & Elec	50,000	50,000					50,000		50,000		
20 Building Demo - 2945 S Flint Road	40,000	40,000					40,000		40,000		
21 CCTV Upgrades/Expansion	150,000	150,000					150,000		150,000		
22 Perimeter Communications Backbone	50,000	50,000					50,000		50,000		
23 CCTV Storage Server	50,000	50,000					50,000		50,000		
24 Card Reader Proximity Upgrade	150,000	150,000					150,000		150,000		
xx WiFi Infrastructure	200,000	200,000					200,000		200,000		
25 UPS Upgrades	125,000	125,000					125,000		125,000		

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule									
	Short Term						Mid Term	Long Term	Total	
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>									
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
26 Strategic IT Terminal Infrastructure Plan	120,000	120,000				120,000			120,000	
27 Airport Drive Variable Message Signs	250,000	250,000				250,000			250,000	
28 Spotted Road Improvement (non grant)	60,750	60,750				60,750			60,750	
29 Parking Enhancements/Improvements	500,000	500,000				500,000			500,000	
30 Misc Pavement Project	500,000	500,000				500,000			500,000	
31 Airport Drive Landscape	550,000	550,000				550,000			550,000	
32 Customer Service Phones - Parking Lots	50,000	50,000				50,000			50,000	
33 Replace Shuttle Buses	75,000	75,000				75,000			75,000	
34 South Garage 1st Floor Mods	650,000	650,000				650,000			650,000	
35 Cell Phone Lot - Phase II	200,000	200,000				200,000			200,000	
36 Sidewalk & Ramp Improvements	100,000	100,000				100,000			100,000	
37 Signage & Wayfinding Improvements - Roads/Facilities	100,000	100,000				100,000			100,000	
38 Parking/GT Operations Building	1,500,000	1,500,000				1,500,000			1,500,000	
39 Part 139 Software	delete	delete				0			0	
40 ARFF Roof Rehab	100,000	100,000				100,000			100,000	
41 New ARFF Furnishings-Non-Eligible	350,000	350,000				350,000			350,000	
42 Terminal Entrance Security Improvements	100,000	100,000				100,000			100,000	
43 Police Vehicle Replacement	40,000	40,000				40,000			40,000	
44 Security Screening Checkpoints Automation	150,000	150,000				150,000			150,000	
45 Regional Emergency Radio System Upgrade	100,000	100,000				100,000			100,000	
46 PLC Controls for Bridges	250,000	250,000				250,000			250,000	
47 Upgrade Elevator Controls	150,000	150,000				150,000			150,000	
48 Building System Controls Upgrade	delete	delete				0			0	
49 Fleet Vehicles	25,000	25,000				25,000			25,000	
50 Utility Vehicles	25,000	25,000				25,000			25,000	
xx Revenue Control System Upgrade	100,000	100,000				100,000			100,000	

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP    PFC    TSA    STATE    VALE

27-Dec-13

Capital Improvement Program	Funding Schedule									
	Short Term						Mid Term	Long Term	Total	
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>		0	0	0	24,000,000	0	0	24,000,000	
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044	0	44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>			2.05x	2.06x	2.68x	2.87x				
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
xx	Perimeter Security Fencing Improvements (AIP)	500,000	500,000				500,000			500,000
51	Admin Restroom Upgrade	delete	delete				0			0
52	Concourse Chair Replacement	390,000	390,000				390,000			390,000
53	Auto Door Replacement C Concourse	60,000	60,000				60,000			60,000
54	T/W Re-Configuration (short term)	10,500,000	10,500,000				10,500,000			10,500,000
55	New ARFF Facility	4,000,000	4,000,000				4,000,000			4,000,000
56	VALE Program	delete	delete				0			0
57	FBO-Customs Ramp Rehab	150,000	150,000				150,000			150,000
58	Spotted Road Improvements-AIP Eligible	200,000	200,000				200,000			200,000
59	Taxiway & Ramp Rehab-Felts	1,550,000	1,550,000				1,550,000			1,550,000
60	New Regulator Building-Felts	275,000	275,000				275,000			275,000
61	Rehab Taxiways/Taxiways-Felts	350,000	350,000				350,000			350,000
62	Terminal Entry Drive Improvements-Eligible-PFC	150,000	150,000				150,000			150,000
63	Terminal Expansion Planning-PFC	1,000,000	1,000,000				1,000,000			1,000,000
64	Terminal Phase I Design-PFC	1,000,000	1,000,000				1,000,000			1,000,000
65	Fuel Farm Upgrades-FFFs	1,600,000	1,600,000				1,600,000			1,600,000
66	New Hangar	24,000,000	24,000,000				24,000,000			24,000,000
67	Spotted Road Improvement (FHW grant)	175,000	175,000				175,000			175,000
68	TSA EDS Replacement Project	200,000	200,000				200,000			200,000
69	Lighting Replacement on T/W G	320,000	320,000				320,000			320,000
70	Parking Lot Lighting Fixture Replacement	250,000	250,000				250,000			250,000
71	Parking & Roadway Improvements-Felts	400,000	400,000				400,000			400,000
	Other Capital-Felts	901,667	901,667				901,667			901,667
	Other Capital-BP	1,975,000	1,975,000				1,975,000			1,975,000
	<b>Total Capital Projects 2014</b>	<b>\$62,122,973</b>	<b>\$62,122,973</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$62,122,973</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

GEGMP2013\_4.123

Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule									
	Short Term						Mid Term	Long Term	Total	
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>									
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
72 GIS System	150,000	150,000				150,000			150,000	
73 G/L Accounting/Properties Software	250,000	250,000				250,000			250,000	
74 Building Expansion-8122 Pilot Drive	1,200,000	1,200,000				1,200,000			1,200,000	
xx Aeronautical Development	500,000	500,000				500,000			500,000	
75 Property Acquisition	1,000,000	1,000,000				1,000,000			1,000,000	
76 AIP Matching	950,000	950,000				950,000			950,000	
77 Perimeter Road Rehab	250,000	250,000				250,000			250,000	
78 SRE Equip - non PFC Eligible	150,000	150,000				150,000			150,000	
79 Airfield Maint Bldg Remodel	delete	delete				0			0	
80 Flusher Truck	150,000	150,000				150,000			150,000	
81 Paint Removal Equipment	450,000	450,000				450,000			450,000	
82 Airstair	300,000	300,000				300,000			300,000	
83 Air Cargo Bldg Upgrades - Envelope & Elec	50,000	50,000				50,000			50,000	
84 CCTV Upgrades/Expansion	150,000	150,000				150,000			150,000	
85 Perimeter Communications Backbone	500,000	500,000				500,000			500,000	
86 CCTV Storage Server	500,000	500,000				500,000			500,000	
87 Card Reader Expansion/Upgrade	100,000	100,000				100,000			100,000	
88 Shared Use	200,000	200,000				200,000			200,000	
89 FIDS/Paging Upgrade	100,000	100,000				100,000			100,000	
90 Spotted Road Improvement (non grant)	270,000	270,000				270,000			270,000	
91 Parking Enhancements/Improvements	500,000	500,000				500,000			500,000	
92 Misc Pavement Project	500,000	500,000				500,000			500,000	
93 Airport Drive Landscape	300,000	300,000				300,000			300,000	
94 Customer Service Phones - Parking Lots	50,000	50,000				50,000			50,000	
95 Sidewalk & Ramp Improvements	100,000	100,000				100,000			100,000	
96 Signage & Wayfinding Improvements - Roads/Facilities	500,000	500,000				500,000			500,000	
97 Parking/GT Operations Building	500,000	500,000				500,000			500,000	
98 Revenue Control System Upgrade	delete	delete				0			0	

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

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	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>		0	0	0	24,000,000	0	0	24,000,000	
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044	0	44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
99 Fleet Vehicles	40,000	40,000				40,000			40,000	
100 Continuous Friction Measurement Vehicle	250,000	250,000				250,000			250,000	
101 Fleet Vehicles	45,000	45,000				45,000			45,000	
102 Terminal Entrance Security Improvements	250,000	250,000				250,000			250,000	
103 PLC Controls for Bridges	250,000	250,000				250,000			250,000	
104 Upgrade Elevator Controls	150,000	150,000				150,000			150,000	
105 Building System Controls Upgrade	delete	delete				0			0	
106 Concourse C HVAC Replacement	50,000	50,000				50,000			50,000	
xx Security Screening Checkpoints Automation	1,500,000	1,500,000				1,500,000			1,500,000	
107 Chiller for Concourse B	80,000	80,000				80,000			80,000	
108 T/W Re-Configuration (short term)	4,900,000	4,900,000				4,900,000			4,900,000	
109 VALE Program	delete	delete				0			0	
110 FBO-Customs Ramp Rehab	1,200,000	1,200,000				1,200,000			1,200,000	
111 Spotted Road Improvements-AIP Eligible	1,000,000	1,000,000				1,000,000			1,000,000	
112 Glycol Management	1,450,000	1,450,000				1,450,000			1,450,000	
113 Perimeter Security Fencing Improvements	delete	delete				0			0	
114 Rehab Taxiways/Taxiways-Felts	1,500,000	1,500,000				1,500,000			1,500,000	
115 Terminal Entry Drive Improvements-Eligible-PFC	1,500,000	1,500,000				1,500,000			1,500,000	
116 Terminal Phase I Design-PFC	2,500,000	2,500,000				2,500,000			2,500,000	
117 Terminal Construction Phase 1-PFC	15,000,000	15,000,000				15,000,000			15,000,000	
118 Spotted Road Improvement (FHW grant)	875,000	875,000				875,000			875,000	
119 TSA EDS Replacement Project	5,400,000	5,400,000				5,400,000			5,400,000	
120 Parking Lot Lighting Fixture Replacement	250,000	250,000				250,000			250,000	
121 Parking & Roadway Improvements-Felts	2,000,000	2,000,000				2,000,000			2,000,000	
Other Capital-Felts	1,121,667	1,121,667				1,121,667			1,121,667	
Other Capital-BP	430,000	430,000				430,000			430,000	
<b>Total Capital Projects 2015</b>	<b>\$51,411,667</b>	<b>\$0</b>	<b>\$51,411,667</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$51,411,667</b>	<b>\$0</b>	<b>\$0</b>	<b>\$51,411,667</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP    PFC    TSA    STATE    VALE

27-Dec-13

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AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>		0	0	0	24,000,000	0	0	24,000,000	
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
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Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
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Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
122 GIS System	50,000		50,000			50,000			50,000	
123 Aero Area Site Prep	1,000,000		1,000,000			1,000,000			1,000,000	
124 West Side Prep Construction	5,000,000		5,000,000			5,000,000			5,000,000	
125 Property Acquisition	1,000,000		1,000,000			1,000,000			1,000,000	
126 AIP Matching	666,667		666,667			666,667			666,667	
127 Fleet Vehicles	100,000		100,000			100,000			100,000	
128 Perimeter Road Extension (Term Ramp to ASR-9)	500,000		500,000			500,000			500,000	
129 Taxiway C Extension	1,000,000		1,000,000			1,000,000			1,000,000	
130 Air Cargo Bldg Upgrades - Envelope & Elec	50,000		50,000			50,000			50,000	
131 CCTV Upgrades/Expansion	100,000		100,000			100,000			100,000	
132 Perimeter Communications Backbone	100,000		100,000			100,000			100,000	
133 Card Reader Expansion/Upgrade	1,000,000		1,000,000			1,000,000			1,000,000	
134 Shared Use	2,000,000		2,000,000			2,000,000			2,000,000	
135 FIDS/Paging Upgrade	1,000,000		1,000,000			1,000,000			1,000,000	
136 Spotted Road Improvement (non grant)	270,000		270,000			270,000			270,000	
137 Parking Enhancements/Improvements	500,000		500,000			500,000			500,000	
138 Misc Pavement Project	500,000		500,000			500,000			500,000	
139 Replace Shuttle Buses	75,000		75,000			75,000			75,000	
xx Terminal Entrance Security Improvements	150,000		150,000			150,000			150,000	
xx VALE Program	1,000,000		1,000,000			1,000,000			1,000,000	
140 Police Vehicle Replacement	40,000		40,000			40,000			40,000	
141 Perimeter Intrusion Detection	1,250,000		1,250,000			1,250,000			1,250,000	
142 PLC Controls for Bridges	250,000		250,000			250,000			250,000	
143 Fleet Vehicles	65,000		65,000			65,000			65,000	
144 Concourse C HVAC Replacement	5,000,000		5,000,000			5,000,000			5,000,000	
145 Glycol Management	4,000,000		4,000,000			4,000,000			4,000,000	
146 Perimeter Security Fencing Improvements	delete		delete			0			0	
147 Rehab Taxilanes/Taxiways-Felts	1,150,000		1,150,000			1,150,000			1,150,000	
148 Master Plan-Felts	150,000		150,000			150,000			150,000	
149 Runway 7-25 Rehab	1,000,000		1,000,000			1,000,000			1,000,000	
150 Terminal Construction Phase 1	20,000,000		20,000,000			20,000,000			20,000,000	
151 Spotted Road Improvement (FHW grant)	1,750,000		1,750,000			1,750,000			1,750,000	
152 Parking & Roadway Improvements-Felts	2,000,000		2,000,000			2,000,000			2,000,000	
Other Capital-Felts	1,219,444		1,219,444			1,219,444			1,219,444	
Other Capital-BP	465,000		465,000			465,000			465,000	
<b>Total Capital Projects 2016</b>	<b>\$54,401,111</b>	<b>\$0</b>	<b>\$0</b>	<b>\$54,401,111</b>	<b>\$0</b>	<b>\$0</b>	<b>\$54,401,111</b>	<b>\$0</b>	<b>\$54,401,111</b>	



**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>		0	0	0	24,000,000	0	0	24,000,000	
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule								
		Short Term						Mid Term	Long Term	Total
		2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Escalated Costs
153 GIS System	50,000			50,000		50,000			50,000	
154 Fleet Vehicles	35,000			35,000		35,000			35,000	
155 West Site Prep Construction	5,000,000			5,000,000		5,000,000			5,000,000	
156 Property Acquisition	1,000,000			1,000,000		1,000,000			1,000,000	
157 AIP Matching	761,111			761,111		761,111			761,111	
158 Perimeter Road Rehab	250,000			250,000		250,000			250,000	
159 Taxiway C Extension	9,000,000			9,000,000		9,000,000			9,000,000	
160 CCTV Upgrades/Expansion	100,000			100,000		100,000			100,000	
161 Perimeter Communications Backbone	100,000			100,000		100,000			100,000	
162 Spotted Road Improvement (non grant)	270,000			270,000		270,000			270,000	
163 Parking Enhancements/Improvements	500,000			500,000		500,000			500,000	
164 Misc Pavement Project	500,000			500,000		500,000			500,000	
165 Fleet Vehicles	40,000			40,000		40,000			40,000	
166 Utility Vehicles	25,000			25,000		25,000			25,000	
167 VALE Program	1,000,000			1,000,000		1,000,000			1,000,000	
168 Glycol Management	4,000,000			4,000,000		4,000,000			4,000,000	
169 T/W Re-Configuration (mid term)	1,000,000			1,000,000		1,000,000			1,000,000	
170 Replace Class 5 ARFF Vehicle	850,000			850,000		850,000			850,000	
171 Master Plan-Felts	150,000			150,000		150,000			150,000	
172 New Taxilanes-Felts	150,000			150,000		150,000			150,000	
173 Terminal Construction Phase 1	15,000,000			15,000,000		15,000,000			15,000,000	
174 Spotted Road Improvement (FHWA grant)	1,750,000			1,750,000		1,750,000			1,750,000	
Other Capital-Felts	1,033,333			1,033,333		1,033,333			1,033,333	
Other Capital-BP	265,000			265,000		265,000			265,000	
<b>Total Capital Projects 2017</b>	<b>\$42,829,444</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,829,444</b>	<b>\$0</b>	<b>\$42,829,444</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,829,444</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule									
	Short Term						Mid Term	Long Term	Total	
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>									
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044	0	44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
		<b>Estimated Project Costs and Development Schedule</b>								
	<b>2014</b>	<b>Short Term</b>						<b>Mid Term</b>	<b>Long Term</b>	<b>Total</b>
<b>Capital Project Description</b>	<b>Base Year Costs</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Total</b>	<b>2019-2023</b>	<b>2024-2033</b>	<b>Escalated Costs</b>
175 Aero Area Site Prep	1,000,000					1,000,000	1,000,000			1,000,000
176 Property Acquisition	1,000,000					1,000,000	1,000,000			1,000,000
177 AIP Matching	1,000,000					1,000,000	1,000,000			1,000,000
178 Fleet Vehicles	100,000					100,000	100,000			100,000
179 CCTV Upgrades/Expansion	100,000					100,000	100,000			100,000
180 Perimeter Communications Backbone	100,000					100,000	100,000			100,000
181 Spotted Road Improvement (non grant)	270,000					270,000	270,000			270,000
182 Parking Enhancements/Improvements	500,000					500,000	500,000			500,000
183 Misc Pavement Project	500,000					500,000	500,000			500,000
184 Customer Service Phones - Parking Lots	50,000					50,000	50,000			50,000
185 Replace Shuttle Buses	75,000					75,000	75,000			75,000
xx Revenue Control System Upgrade	500,000					500,000	500,000			500,000
186 Fleet Vehicles	45,000					45,000	45,000			45,000
187 Police Vehicle Replacement	40,000					40,000	40,000			40,000
188 Fleet Vehicles	40,000					40,000	40,000			40,000
189 VALE Program	1,000,000					1,000,000	1,000,000			1,000,000
190 Glycol Management	3,000,000					3,000,000	3,000,000			3,000,000
191 T/W Re-Configuration (mid term)	5,000,000					5,000,000	5,000,000			5,000,000
192 New Taxilanes-Felts	1,500,000					1,500,000	1,500,000			1,500,000
193 Terminal Construction Phase 1	5,000,000					5,000,000	5,000,000			5,000,000
194 Spotted Road Improvement (FHW grant)	1,750,000					1,750,000	1,750,000			1,750,000
Other Capital-Felts	1,216,667					1,216,667	1,216,667			1,216,667
Other Capital-BP	310,000					310,000	310,000			310,000
<b>Total Capital Projects 2018</b>	<b>\$24,096,667</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,096,667</b>	<b>\$24,096,667</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,096,667</b>
<b>Total Short Term Project Costs Before Financing</b>	<b>\$234,861,862</b>	<b>\$62,122,973</b>	<b>\$51,411,667</b>	<b>\$54,401,111</b>	<b>\$42,829,444</b>	<b>\$24,096,667</b>	<b>\$234,861,862</b>	<b>\$0</b>	<b>\$0</b>	<b>\$234,861,862</b>
Financing Costs for Debt Serviced with PFCs	-	0	2,225,000	2,191,511	2,156,347	2,119,425	8,692,282	0	0	8,692,282
<b>Total Short Term Project Costs</b>	<b>\$234,861,862</b>	<b>\$62,122,973</b>	<b>\$53,636,667</b>	<b>\$56,592,622</b>	<b>\$44,985,791</b>	<b>\$26,216,092</b>	<b>\$243,554,144</b>	<b>\$0</b>	<b>\$0</b>	<b>\$243,554,144</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
**Estimated Project Costs and Development Schedule**

AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule										
	Short Term						Mid Term	Long Term	Total		
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding		
<b>Funds Used for Capital Improvement Projects</b>											
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310		
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619		
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786		
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000		
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000		
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000		
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760		
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)		
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>										
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)		
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000		
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)		
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156		
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323		
<b>Other Unidentified Funding</b>	<b>0</b>	<b>0</b>	<b>9,105,000</b>	<b>12,546,111</b>	<b>0</b>	<b>21,651,111</b>	<b>29,167,554</b>	<b>296,361,705</b>	<b>347,180,370</b>		
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264		
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555		
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415		
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)		
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241		
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x						
Capital Project Description	2014 Base Year Costs	Estimated Project Costs and Development Schedule							Mid Term 2019-2023	Long Term 2024-2033	Total Escalated Costs
		Short Term									
		2014	2015	2016	2017	2018	Total				
<b>Mid Term Projects (2019-2023)</b>											
194 Taxiway Reconfiguration-Phase 3a (Construction)	\$11,250,000						\$0	\$13,633,096		\$13,633,096	
195 Hayford Road Realignment	11,043,000						0	13,382,247		13,382,247	
196 Equipment	3,375,000						0	4,089,929		4,089,929	
197 Terminal Phase 2 (Construction)	30,000,000						0	36,354,922		36,354,922	
198 Relocate and Expand US Customs	3,220,000						0	3,902,095		3,902,095	
199 Property Acquisition	5,000,000						0	6,059,154		6,059,154	
200 East Apron Phase 1 (Construction)	6,100,000						0	7,392,167		7,392,167	
201 New Air Cargo Building	4,000,000						0	4,847,323		4,847,323	
202 Construct Glycol Recovery System	4,500,000						0	5,453,238		5,453,238	
203 Surface Lot Expansion Phase 1	2,239,000						0	2,713,289		2,713,289	
204 Garage Assembly Area	3,609,000						0	4,373,497		4,373,497	
205 Parking Lot Covered Walkway & Moving Sidewalks	14,039,000						0	17,012,892		17,012,892	
206 Garage Pedestrian Bridge Expansion	10,030,000						0	12,154,662		12,154,662	
207 Surface Lot Entrance Plaza	735,000						0	890,696		890,696	
208 Parking Exit Plaza	869,000						0	1,053,081		1,053,081	
209 Employee Surface Lot	843,000						0	1,021,573		1,021,573	
210 Inbound Road W/O Flint	1,369,000						0	1,658,996		1,658,996	
211 Concourse Road	3,414,000						0	4,137,190		4,137,190	
212 Outbound Road	1,498,000						0	1,815,322		1,815,322	
213 Runway 7-25 Overlay	5,000,000						0	6,059,154		6,059,154	
214 Runway 7-25 Approach Upgrades	1,000,000						0	1,211,831		1,211,831	
Other Capital-SIA	18,750,000						0	22,721,826		22,721,826	
Other Capital-Felts	5,000,000						0	6,059,154		6,059,154	
Other Capital-BP	1,250,000						0	1,514,788		1,514,788	
<b>Total Mid Term Project Costs Before Financing</b>	<b>\$148,133,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$179,512,121</b>	<b>\$0</b>	<b>\$179,512,121</b>	
Financing Costs for Debt Serviced with PFCs	-	0	0	0	0	0	0	9,975,348	0	9,975,348	
<b>Total Mid Term Project Costs</b>	<b>\$148,133,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$189,487,469</b>	<b>\$0</b>	<b>\$189,487,469</b>	

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-1

**Master Plan - Financial Implementation Analysis**  
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AIP   PFC   TSA   STATE   VALE

27-Dec-13

Capital Improvement Program	Funding Schedule									
	Short Term						Mid Term	Long Term	Total	
	2014	2015	2016	2017	2018	Total	2019-2023	2024-2033	Funding	
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AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516	\$105,500,310	
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866	5,830,619	
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297	59,635,786	
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0	5,600,000	
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0	5,696,000	
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0	2,700,000	
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671	193,677,760	
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0	(6,150,000)	
<b>New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043</b>	<b>24,000,000</b>									
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)	(46,837,033)	
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044		44,500,000	0	0	0	44,500,000	0	0	44,500,000	
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)	(44,500,000)	
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040	72,972,156	
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0	4,847,323	
<b>Other Unidentified Funding</b>		0	9,105,000	12,546,111	0	21,651,111	29,167,554	296,361,705	347,180,370	
Net Operating Cash Flow	4,737,939	6,668,753	7,116,084	9,028,531	9,957,507	37,508,815	77,960,411	295,701,038	411,170,264	
Funds Available Current Year	50,408,584	70,665,144	31,672,436	37,233,630	28,987,298	218,967,092	190,601,166	776,255,296	1,185,823,555	
Beginning Cash Balance/Funds Carried Over from Prior Year	29,687,415	17,973,026	35,001,503	10,081,317	2,329,156	29,687,415	5,100,363	6,214,060	29,687,415	
Funds Used Current Year	(62,122,973)	(53,636,667)	(56,592,622)	(44,985,791)	(26,216,092)	(243,554,144)	(189,487,469)	(777,624,116)	(1,210,665,729)	
Funds Carried Over to Next Year	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241	\$4,845,241	
DSC Estimate (including existing debt service) >>		2.05x	2.06x	2.68x	2.87x					
		<b>Estimated Project Costs and Development Schedule</b>								
	2014	Short Term					Mid Term	Long Term	Total	
<b>Capital Project Description</b>	<b>Base Year Costs</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>Total</b>	<b>2019-2023</b>	<b>2024-2033</b>	<b>Escalated Costs</b>
<b>Long Term Projects (2024-2033)</b>										
215 Taxiway Reconfiguration	\$22,500,000						\$0	\$34,033,269	\$34,033,269	
216 Decommission Runway 7-25	2,250,000						0	3,403,327	3,403,327	
217 Replace Class V ARFF Vehicle	3,375,000						0	5,104,990	5,104,990	
218 Runway 3R-21L Extension (1,000' + Taxiways)	30,429,000						0	46,026,593	46,026,593	
219 Terminal Phase 3 (Construction)	60,000,000						0	90,755,383	90,755,383	
220 Property Acquisition	10,000,000						0	15,125,897	15,125,897	
221 Deicing Apron Expansion	6,100,000						0	9,226,797	9,226,797	
222 Parking Garage Expansion	50,000,000						0	75,629,486	75,629,486	
223 Parking Garage Entrance Plaza	535,000						0	809,236	809,236	
224 Garage Pedestrian Bridge Expansion	10,030,000						0	15,171,275	15,171,275	
225 Surface Lot Expansion	2,239,000						0	3,386,688	3,386,688	
226 Parking Area Circulation Road	1,189,000						0	1,798,469	1,798,469	
227 Interchanges at Spotted Road	16,044,000						0	24,267,990	24,267,990	
228 Inbound Road E/O Flint	2,496,000						0	3,775,424	3,775,424	
229 Interchanges at Flint Road	616,000						0	931,755	931,755	
230 East Industrial Park Roadway	3,194,000						0	4,831,212	4,831,212	
231 Future Runway 3L-21R Planning	1,057,500						0	1,599,564	1,599,564	
232 EA/EIS New Runway 3L-21R	4,500,000						0	6,806,654	6,806,654	
233 Mitigation New Runway 3L-21R	11,250,000						0	17,016,634	17,016,634	
234 New Runway 3L-21R (Design)	16,380,000						0	24,776,220	24,776,220	
235 New Runway 3L-21R (Construction)	40,950,000						0	61,940,549	61,940,549	
236 New Runway 3L-21R (Construction)	122,850,000						0	185,821,648	185,821,648	
237 Electric Avenue Relocation	4,214,000						0	6,374,053	6,374,053	
238 Replace/Relocate ATCT	26,250,000						0	39,705,480	39,705,480	
Other Capital-SIA	37,500,000						0	56,722,115	56,722,115	
Other Capital-Felts	10,000,000						0	15,125,897	15,125,897	
Other Capital-BP	2,500,000						0	3,781,474	3,781,474	
<b>Total Long Term Project Costs Before Financing</b>	<b>\$498,448,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$753,948,079</b>	<b>\$753,948,079</b>	
Financing Costs for Debt Serviced with PFCs	-	0	0	0	0	0	0	23,676,036	23,676,036	
<b>Total Long Term Project Costs</b>	<b>\$498,448,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$777,624,116</b>	<b>\$777,624,116</b>	
<b>Total Project Costs</b>	<b>\$881,443,362</b>	<b>\$62,122,973</b>	<b>\$53,636,667</b>	<b>\$56,592,622</b>	<b>\$44,985,791</b>	<b>\$26,216,092</b>	<b>\$243,554,144</b>	<b>\$189,487,469</b>	<b>\$777,624,116</b>	<b>\$1,210,665,729</b>

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Table 8-2

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	Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
<b>Capital Improvement Projects</b>													
<b>Short Term Projects (2014-2018)</b>													
1	GIS System	\$150,000			\$0							\$150,000	\$150,000
2	G/L Accounting/Properties Software	500,000			0							500,000	500,000
3	Fleet Vehicles	35,000			0							35,000	35,000
4	Building Expansion-8122 W Pilot Drive	150,000			0							150,000	150,000
5	Aero Area Site Prep	500,000			0							500,000	500,000
6	Building Demo - Former ANG Campus	0			0							0	0
7	Demo Building 2501	0			0							0	0
8	Aeronautical Development	0			0							0	0
9	West Site Preliminary Design/Construction	500,000			0							500,000	500,000
10	Property Acquisition	1,000,000			0							1,000,000	1,000,000
11	AIP Matching	1,705,556			0							1,705,556	1,705,556
12	Perimeter Road Rehab	350,000			0							350,000	350,000
13	SRE Equip - non PFC Eligible	100,000			0							100,000	100,000
14	Airfield Maint Bldg Remodel	75,000			0							75,000	75,000
15	Fleet Vehicles	100,000			0							100,000	100,000
16	Street Sweeper	50,000			0							50,000	50,000
17	R/W 7-25 Pavement Repairs	0			0							0	0
18	Mower Decks	100,000			0							100,000	100,000
19	Air Cargo Bldg Upgrades - Envelope & Elec	50,000			0							50,000	50,000
20	Building Demo - 2945 S Flint Road	40,000			0							40,000	40,000
21	CCTV Upgrades/Expansion	150,000			0							150,000	150,000
22	Perimeter Communications Backbone	50,000			0							50,000	50,000
23	CCTV Storage Server	50,000			0							50,000	50,000
24	Card Reader Proximity Upgrade	150,000			0							150,000	150,000
xx	WiFi Infrastructure	200,000			0							200,000	200,000
25	UPS Upgrades	125,000			0							125,000	125,000
26	Strategic ITTerminal Infrastructure Plan	120,000			0							120,000	120,000
27	Airport Drive Variable Message Signs	250,000			0							250,000	250,000
28	Spotted Road Improvement (non grant)	60,750			0							60,750	60,750
29	Parking Enhancements/Improvements	500,000			0							500,000	500,000
30	Misc Pavement Project	500,000			0							500,000	500,000
31	Airport Drive Landscape	550,000			0							550,000	550,000
32	Customer Service Phones - Parking Lots	50,000			0							50,000	50,000
33	Replace Shuttle Buses	75,000			0							75,000	75,000
34	South Garage 1st Floor Mods	650,000			0							650,000	650,000
35	Cell Phone Lot - Phase II	200,000			0							200,000	200,000
36	Sidewalk & Ramp Improvements	100,000			0							100,000	100,000

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37	Signage & Wayfinding Improvements - Roads/Facilities	100,000			0								100,000	100,000
38	Parking/GT Operations Building	1,500,000			0								1,500,000	1,500,000
39	Part 139 Software	0			0								0	0
40	ARFF Roof Rehab	100,000			0								100,000	100,000
41	New ARFF Furnishings-Non-Eligible	350,000			0								350,000	350,000
42	Terminal Entrance Security Improvements	100,000			0								100,000	100,000
43	Police Vehicle Replacement	40,000			0								40,000	40,000
44	Security Screening Checkpoints Automation	150,000			0								150,000	150,000
45	Regional Emergency Radio System Upgrade	100,000			0								100,000	100,000
46	PLC Controls for Bridges	250,000			0								250,000	250,000
47	Upgrade Elevator Controls	150,000			0								150,000	150,000
48	Building System Controls Upgrade	0			0								0	0
49	Fleet Vehicles	25,000			0								25,000	25,000
50	Utility Vehicles	25,000			0								25,000	25,000
xx	Revenue Control System Upgrade	100,000			0								100,000	100,000
xx	Perimeter Security Fencing Improvements (AIP)	500,000	450,000		450,000					50,000			0	500,000
51	Admin Restroom Upgrade	0			0								0	0
52	Concourse Chair Replacement	390,000			0								390,000	390,000
53	Auto Door Replacement C Concourse	60,000			0								60,000	60,000
54	T/W Re-Configuration (short term)	10,500,000	2,010,773	7,439,227	9,450,000								1,050,000	10,500,000
55	New ARFF Facility	4,000,000		3,600,000	3,600,000								400,000	4,000,000
56	VALE Program	0			0			0					0	0
57	FBO-Customs Ramp Rehab	150,000	135,000		135,000								15,000	150,000
58	Spotted Road Improvements-AIP Eligible	200,000	180,000		180,000								20,000	200,000
59	Taxiway & Ramp Rehab-Felts	1,550,000	1,395,000		1,395,000								155,000	1,550,000
60	New Regulator Building-Felts	275,000	247,500		247,500								27,500	275,000
61	Rehab Taxilanes/Taxiways-Felts	350,000	315,000		315,000								35,000	350,000
62	Terminal Entry Drive Improvements-Eligible-PFC	150,000			0					150,000			0	150,000
63	Terminal Expansion Planning-PFC	1,000,000			0					1,000,000			0	1,000,000
64	Terminal Phase I Design-PFC	1,000,000			0					1,000,000			0	1,000,000
65	Fuel Farm Upgrades-FFFs	1,600,000			0								1,600,000	1,600,000
66	New Hangar	24,000,000			0								24,000,000	24,000,000
67	Spotted Road Improvement (FHW grant)	175,000			0		140,000						35,000	175,000
68	TSA EDS Replacement Project	200,000			0	200,000							0	200,000
69	Lighting Replacement on T/W G	320,000			0		256,000						64,000	320,000
70	Parking Lot Lighting Fixture Replacement	250,000			0		200,000						50,000	250,000
71	Parking & Roadway Improvements-Felts	400,000			0								400,000	400,000
	Other Capital-Felts	901,667			0								901,667	901,667
	Other Capital-BP	1,975,000			0								1,975,000	1,975,000
	<b>Totals for 2014</b>	<b>\$62,122,973</b>	<b>\$4,733,273</b>	<b>\$11,039,227</b>	<b>\$15,772,500</b>	<b>\$200,000</b>	<b>\$596,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,200,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$43,354,473</b>	<b>\$62,122,973</b>

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	<b>Total Escalated Costs</b>	<b>AIP Entitlement Funding (ENP+Cargo)</b>	<b>AIP Discretionary Funding</b>	<b>Total AIP Funding</b>	<b>TSA Funding</b>	<b>State Grants</b>	<b>VALE Grants</b>	<b>Passenger Facility Charges (Debt)</b>	<b>Passenger Facility Charges (PAYG)</b>	<b>Private 3rd Party Funding</b>	<b>Other Unidentified Funding</b>	<b>Cash Reserves/ Net Revs</b>	<b>Total Funding</b>
<b>Capital Improvement Projects</b>													
72 GIS System	150,000			0								150,000	150,000
73 G/L Accounting/Properties Software	250,000			0								250,000	250,000
74 Building Expansion-8122 Pilot Drive	1,200,000			0								1,200,000	1,200,000
xx Aeronautical Development	500,000			0								500,000	500,000
75 Property Acquisition	1,000,000			0								1,000,000	1,000,000
76 AIP Matching	950,000			0								950,000	950,000
77 Perimeter Road Rehab	250,000			0								250,000	250,000
78 SRE Equip - non PFC Eligible	150,000			0								150,000	150,000
79 Airfield Maint Bldg Remodel	0			0								0	0
80 Flusher Truck	150,000			0								150,000	150,000
81 Paint Removal Equipment	450,000			0								450,000	450,000
82 Airstair	300,000			0								300,000	300,000
83 Air Cargo Bldg Upgrades - Envelope & Elec	50,000			0								50,000	50,000
84 CCTV Upgrades/Expansion	150,000			0								150,000	150,000
85 Perimeter Communications Backbone	500,000			0								500,000	500,000
86 CCTV Storage Server	500,000			0								500,000	500,000
87 Card Reader Expansion/Upgrade	100,000			0								100,000	100,000
88 Shared Use	200,000			0								200,000	200,000
89 FIDS/Paging Upgrade	100,000			0								100,000	100,000
90 Spotted Road Improvement (non grant)	270,000			0								270,000	270,000
91 Parking Enhancements/Improvements	500,000			0								500,000	500,000
92 Misc Pavement Project	500,000			0								500,000	500,000
93 Airport Drive Landscape	300,000			0								300,000	300,000
94 Customer Service Phones - Parking Lots	50,000			0								50,000	50,000
95 Sidewalk & Ramp Improvements	100,000			0								100,000	100,000
96 Signage & Wayfinding Improvements - Roads/Facilities	500,000			0								500,000	500,000
97 Parking/GT Operations Building	500,000			0								500,000	500,000
98 Revenue Control System Upgrade	0			0								0	0

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Capital Improvement Projects		Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
99	Fleet Vehicles	40,000			0								40,000	40,000
100	Continuous Friction Measurement Vehicle	250,000			0								250,000	250,000
101	Fleet Vehicles	45,000			0								45,000	45,000
102	Terminal Entrance Security Improvements	250,000			0								250,000	250,000
103	PLC Controls for Bridges	250,000			0								250,000	250,000
104	Upgrade Elevator Controls	150,000			0								150,000	150,000
105	Building System Controls Upgrade	0			0								0	0
106	Concourse C HVAC Replacement	50,000			0								50,000	50,000
xx	Security Screening Checkpoints Automation	1,500,000			0								1,500,000	1,500,000
107	Chiller for Concourse B	80,000			0								80,000	80,000
108	T/W Re-Configuration (short term)	4,900,000	167,483	4,242,517	4,410,000								490,000	4,900,000
109	VALE Program	0			0			0					0	0
110	FBO-Customs Ramp Rehab	1,200,000	1,080,000	0	1,080,000								120,000	1,200,000
111	Spotted Road Improvements-AIP Eligible	1,000,000	900,000	0	900,000								100,000	1,000,000
112	Glycol Management	1,450,000	1,305,000	0	1,305,000								145,000	1,450,000
113	Perimeter Security Fencing Improvements	0	0	0	0								0	0
114	Rehab Taxilanes/Taxiways-Felts	1,500,000	1,350,000	0	1,350,000								150,000	1,500,000
115	Terminal Entry Drive Improvements-Eligible-PFC	1,500,000			0					1,500,000			0	1,500,000
116	Terminal Phase I Design-PFC	2,500,000			0				2,500,000	0			0	2,500,000
117	Terminal Construction Phase 1-PFC	15,000,000			0				15,000,000				0	15,000,000
118	Spotted Road Improvement (FHW grant)	875,000			0		700,000						175,000	875,000
119	TSA EDS Replacement Project	5,400,000			0	5,400,000							0	5,400,000
120	Parking Lot Lighting Fixture Replacement	250,000			0		200,000						50,000	250,000
121	Parking & Roadway Improvements-Felts	2,000,000			0								2,000,000	2,000,000
	Other Capital-Felts	1,121,667			0								1,121,667	1,121,667
	Other Capital-BP	430,000			0								430,000	430,000
<b>Totals for 2015</b>		<b>\$51,411,667</b>	<b>\$4,802,483</b>	<b>\$4,242,517</b>	<b>\$9,045,000</b>	<b>\$5,400,000</b>	<b>\$900,000</b>	<b>\$0</b>	<b>\$17,500,000</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,066,667</b>	<b>\$51,411,667</b>



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<b>Capital Improvement Projects</b>														
122	GIS System	50,000			0								50,000	50,000
123	Aero Area Site Prep	1,000,000			0								1,000,000	1,000,000
124	West Side Prep Construction	5,000,000			0								5,000,000	5,000,000
125	Property Acquisition	1,000,000			0								1,000,000	1,000,000
126	AIP Matching	666,667			0								666,667	666,667
127	Fleet Vehicles	100,000			0								100,000	100,000
128	Perimeter Road Extension (Term Ramp to ASR-9)	500,000			0								500,000	500,000
129	Taxiway C Extension	1,000,000			0								1,000,000	1,000,000
130	Air Cargo Bldg Upgrades - Envelope & Elec	50,000			0								50,000	50,000
131	CCTV Upgrades/Expansion	100,000			0								100,000	100,000
132	Perimeter Communications Backbone	100,000			0								100,000	100,000
133	Card Reader Expansion/Upgrade	1,000,000			0								1,000,000	1,000,000
134	Shared Use	2,000,000			0								2,000,000	2,000,000
135	FIDS/Paging Upgrade	1,000,000			0								1,000,000	1,000,000
136	Spotted Road Improvement (non grant)	270,000			0								270,000	270,000
137	Parking Enhancements/Improvements	500,000			0								500,000	500,000
138	Misc Pavement Project	500,000			0							500,000	0	500,000
139	Replace Shuttle Buses	75,000			0								75,000	75,000
xx	Terminal Entrance Security Improvements	150,000			0								150,000	150,000
xx	VALE Program	1,000,000			0			900,000					100,000	1,000,000
140	Police Vehicle Replacement	40,000			0							40,000	0	40,000
141	Perimeter Intrusion Detection	1,250,000			0							1,250,000	0	1,250,000
142	PLC Controls for Bridges	250,000			0							250,000	0	250,000
143	Fleet Vehicles	65,000			0							65,000	0	65,000
144	Concourse C HVAC Replacement	5,000,000			0							5,000,000	0	5,000,000
145	Glycol Management	4,000,000	2,804,530	795,470	3,600,000					400,000			0	4,000,000
146	Perimeter Security Fencing Improvements	0	0	0	0								0	0
147	Rehab Taxilanes/Taxiways-Felts	1,150,000	1,035,000	0	1,035,000								115,000	1,150,000
148	Master Plan-Felts	150,000	135,000	0	135,000								15,000	150,000
149	Runway 7-25 Rehab	1,000,000	900,000	0	900,000								100,000	1,000,000
150	Terminal Construction Phase 1	20,000,000			0				16,000,000	4,000,000			0	20,000,000
151	Spotted Road Improvement (FHW grant)	1,750,000			0		1,400,000						350,000	1,750,000
152	Parking & Roadway Improvements-Felts	2,000,000			0							2,000,000	0	2,000,000
	Other Capital-Felts	1,219,444			0								1,219,444	1,219,444
	Other Capital-BP	465,000			0								465,000	465,000
	<b>Totals for 2016</b>	<b>\$54,401,111</b>	<b>\$4,874,530</b>	<b>\$795,470</b>	<b>\$5,670,000</b>	<b>\$0</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$16,000,000</b>	<b>\$4,400,000</b>	<b>\$0</b>	<b>\$9,105,000</b>	<b>\$16,926,111</b>	<b>\$54,401,111</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)  
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Table 8-2

**Master Plan - Financial Implementation Analysis  
Projected Capital Funding Sources**

27-Dec-13

		Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
<b>Capital Improvement Projects</b>														
153	GIS System	50,000			0								50,000	50,000
154	Fleet Vehicles	35,000			0								35,000	35,000
155	West Site Prep Construction	5,000,000			0								5,000,000	5,000,000
156	Property Acquisition	1,000,000			0							1,000,000	0	1,000,000
157	AIP Matching	761,111			0							761,111	0	761,111
158	Perimeter Road Rehab	250,000			0							250,000	0	250,000
159	Taxiway C Extension	9,000,000			0							9,000,000	0	9,000,000
160	CCTV Upgrades/Expansion	100,000			0							100,000	0	100,000
161	Perimeter Communications Backbone	100,000			0							100,000	0	100,000
162	Spotted Road Improvement (non grant)	270,000			0							270,000	0	270,000
163	Parking Enhancements/Improvements	500,000			0							500,000	0	500,000
164	Misc Pavement Project	500,000			0							500,000	0	500,000
165	Fleet Vehicles	40,000			0							40,000	0	40,000
166	Utility Vehicles	25,000			0							25,000	0	25,000
167	VALE Program	1,000,000			0			900,000					100,000	1,000,000
168	Glycol Management	4,000,000	3,600,000	0	3,600,000								400,000	4,000,000
169	T/W Re-Configuration (mid term)	1,000,000	314,532	585,468	900,000								100,000	1,000,000
170	Replace Class 5 ARFF Vehicle	850,000	765,000	0	765,000								85,000	850,000
171	Master Plan-Felts	150,000	135,000	0	135,000								15,000	150,000
172	New Taxilanes-Felts	150,000	135,000	0	135,000								15,000	150,000
173	Terminal Construction Phase 1	15,000,000			0				11,000,000	4,000,000			0	15,000,000
174	Spotted Road Improvement (FHW grant)	1,750,000			0		1,400,000						350,000	1,750,000
	Other Capital-Felts	1,033,333			0								1,033,333	1,033,333
	Other Capital-BP	265,000			0								265,000	265,000
	<b>Totals for 2017</b>	<b>\$42,829,444</b>	<b>\$4,949,532</b>	<b>\$585,468</b>	<b>\$5,535,000</b>	<b>\$0</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$11,000,000</b>	<b>\$4,000,000</b>	<b>\$0</b>	<b>\$12,546,111</b>	<b>\$7,448,333</b>	<b>\$42,829,444</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)  
Spokane, Washington**

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Table 8-2

**Master Plan - Financial Implementation Analysis  
Projected Capital Funding Sources**

27-Dec-13

		Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
<b>Capital Improvement Projects</b>														
175	Aero Area Site Prep	1,000,000			0								1,000,000	1,000,000
176	Property Acquisition	1,000,000			0								1,000,000	1,000,000
177	AIP Matching	1,000,000			0								1,000,000	1,000,000
178	Fleet Vehicles	100,000			0								100,000	100,000
179	CCTV Upgrades/Expansion	100,000			0								100,000	100,000
180	Perimeter Communications Backbone	100,000			0								100,000	100,000
181	Spotted Road Improvement (non grant)	270,000			0								270,000	270,000
182	Parking Enhancements/Improvements	500,000			0								500,000	500,000
183	Misc Pavement Project	500,000			0								500,000	500,000
184	Customer Service Phones - Parking Lots	50,000			0								50,000	50,000
185	Replace Shuttle Buses	75,000			0								75,000	75,000
xx	Revenue Control System Upgrade	500,000			0								500,000	500,000
186	Fleet Vehicles	45,000			0								45,000	45,000
187	Police Vehicle Replacement	40,000			0								40,000	40,000
188	Fleet Vehicles	40,000			0								40,000	40,000
189	VALE Program	1,000,000			0			900,000					100,000	1,000,000
190	Glycol Management	3,000,000	2,700,000	0	2,700,000					182,817			117,183	3,000,000
191	T/W Re-Configuration (mid term)	5,000,000	977,612	3,522,388	4,500,000					500,000			0	5,000,000
192	New Taxilanes-Felts	1,500,000	1,350,000	0	1,350,000								150,000	1,500,000
193	Terminal Construction Phase 1	5,000,000			0				0	5,000,000			0	5,000,000
194	Spotted Road Improvement (FHW grant)	1,750,000			0		1,400,000						350,000	1,750,000
	Other Capital-Felts	1,216,667			0								1,216,667	1,216,667
	Other Capital-BP	310,000			0								310,000	310,000
	<b>Totals for 2018</b>	<b>\$24,096,667</b>	<b>\$5,027,612</b>	<b>\$3,522,388</b>	<b>\$8,550,000</b>	<b>\$0</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$0</b>	<b>\$5,682,817</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,563,850</b>	<b>\$24,096,667</b>
	<b>Total Short Term Project Costs Before Financing</b>	<b>\$234,861,862</b>	<b>\$24,387,429</b>	<b>\$20,185,071</b>	<b>\$44,572,500</b>	<b>\$5,600,000</b>	<b>\$5,696,000</b>	<b>\$2,700,000</b>	<b>\$44,500,000</b>	<b>\$17,782,817</b>	<b>\$0</b>	<b>\$21,651,111</b>	<b>\$92,359,434</b>	<b>\$234,861,862</b>
	Financing Costs for Debt Serviced with PFCs	8,692,282							8,692,282					8,692,282
	<b>Total Short Term Projects</b>	<b>\$243,554,144</b>	<b>\$24,387,429</b>	<b>\$20,185,071</b>	<b>\$44,572,500</b>	<b>\$5,600,000</b>	<b>\$5,696,000</b>	<b>\$2,700,000</b>	<b>\$53,192,282</b>	<b>\$17,782,817</b>	<b>\$0</b>	<b>\$21,651,111</b>	<b>\$92,359,434</b>	<b>\$243,554,144</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-2

**Master Plan - Financial Implementation Analysis**  
**Projected Capital Funding Sources**

27-Dec-13

	Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding	
<b>Capital Improvement Projects</b>														
<b>Mid Term Projects (2019-2023)</b>														
194	Taxiway Reconfiguration-Phase 3a (Construction)	\$13,633,096	\$12,269,786	\$12,269,786				\$1,363,310				\$0	\$13,633,096	
195	Hayford Road Realignment	13,382,247		0								13,382,247	13,382,247	
196	Equipment	4,089,929		0				4,089,929				0	4,089,929	
197	Terminal Phase 2 (Construction)	36,354,922		0				14,675,004				21,679,918	36,354,922	
198	Relocate and Expand US Customs	3,902,095		0								3,902,095	3,902,095	
199	Property Acquisition	6,059,154		0								6,059,154	6,059,154	
200	East Apron Phase 1 (Construction)	7,392,167	6,652,951	6,652,951								739,217	7,392,167	
201	New Air Cargo Building	4,847,323		0						4,847,323		0	4,847,323	
202	Construct Glycol Recovery System	5,453,238	4,907,914	4,907,914				545,324				0	5,453,238	
203	Surface Lot Expansion Phase 1	2,713,289		0								2,713,289	2,713,289	
204	Garage Assembly Area	4,373,497		0								4,373,497	4,373,497	
205	Parking Lot Covered Walkway & Moving Sidewalks	17,012,892		0								17,012,892	17,012,892	
206	Garage Pedestrian Bridge Expansion	12,154,662		0								12,154,662	12,154,662	
207	Surface Lot Entrance Plaza	890,696		0								890,696	890,696	
208	Parking Exit Plaza	1,053,081		0								1,053,081	1,053,081	
209	Employee Surface Lot	1,021,573		0								1,021,573	1,021,573	
210	Inbound Road W/O Flint	1,658,996		0				1,658,996				0	1,658,996	
211	Concourse Road	4,137,190		0				4,137,190				0	4,137,190	
212	Outbound Road	1,815,322		0				1,815,322				0	1,815,322	
213	Runway 7-25 Overlay	6,059,154	2,728,467	2,724,771	5,453,238			605,915				0	6,059,154	
214	Runway 7-25 Approach Upgrades	1,211,831		1,090,648	1,090,648			121,183				0	1,211,831	
	Other Capital-SIA	22,721,826		0								22,721,826	22,721,826	
	Other Capital-Felts	6,059,154		0								6,059,154	6,059,154	
	Other Capital-BP	1,514,788		0								1,514,788	1,514,788	
<b>Total Mid Term Project Costs Before Financing</b>		<b>\$179,512,121</b>	<b>\$26,559,118</b>	<b>\$3,815,419</b>	<b>\$30,374,537</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,012,173</b>	<b>\$4,847,323</b>	<b>\$29,167,554</b>	<b>\$86,110,534</b>	<b>\$179,512,121</b>
Financing Costs for Debt Serviced with PFCs		9,975,348						9,975,348						9,975,348
<b>Total Mid Term Projects</b>		<b>\$189,487,469</b>	<b>\$26,559,118</b>	<b>\$3,815,419</b>	<b>\$30,374,537</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,975,348</b>	<b>\$29,012,173</b>	<b>\$4,847,323</b>	<b>\$29,167,554</b>	<b>\$86,110,534</b>	<b>\$189,487,469</b>	

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Table 8-2

**Master Plan - Financial Implementation Analysis**  
**Projected Capital Funding Sources**

27-Dec-13

	Total Escalated Costs	AIP Entitlement Funding (ENP+Cargo)	AIP Discretionary Funding	Total AIP Funding	TSA Funding	State Grants	VALE Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
<b>Capital Improvement Projects</b>													
<b>Long Term Projects (2024-2033)</b>													
215 Taxiway Reconfiguration	\$34,033,269	\$15,000,000	\$15,629,942	\$30,629,942					\$3,403,327			\$0	\$34,033,269
216 Decommission Runway 7-25	3,403,327	3,062,994		3,062,994								340,333	3,403,327
217 Replace Class V ARFF Vehicle	5,104,990	4,594,491		4,594,491					510,499			0	5,104,990
218 Runway 3R-21L Extension (1,000' + Taxiways)	46,026,593	9,456,740		9,456,740								36,569,853	46,026,593
219 Terminal Phase 3 (Construction)	90,755,383			0					49,052,599			41,702,784	90,755,383
220 Property Acquisition	15,125,897			0								15,125,897	15,125,897
221 Deicing Apron Expansion	9,226,797	8,304,118		8,304,118					922,680			0	9,226,797
222 Parking Garage Expansion	75,629,486			0								75,629,486	75,629,486
223 Parking Garage Entrance Plaza	809,236			0								809,236	809,236
224 Garage Pedestrian Bridge Expansion	15,171,275			0								15,171,275	15,171,275
225 Surface Lot Expansion	3,386,688			0								3,386,688	3,386,688
226 Parking Area Circulation Road	1,798,469			0								1,798,469	1,798,469
227 Interchanges at Spotted Road	24,267,990			0								24,267,990	24,267,990
228 Inbound Road E/O Flint	3,775,424	3,397,882		3,397,882								377,542	3,775,424
229 Interchanges at Flint Road	931,755	838,580		838,580								93,176	931,755
230 East Industrial Park Roadway	4,831,212			0								4,831,212	4,831,212
231 Future Runway 3L-21R Planning	1,599,564			0								1,599,564	1,599,564
232 EA/EIS New Runway 3L-21R	6,806,654			0							6,806,654	0	6,806,654
233 Mitigation New Runway 3L-21R	17,016,634			0							17,016,634	0	17,016,634
234 New Runway 3L-21R (Design)	24,776,220			0							24,776,220	0	24,776,220
235 New Runway 3L-21R (Construction)	61,940,549			0							61,940,549	0	61,940,549
236 New Runway 3L-21R (Construction)	185,821,648			0							185,821,648	0	185,821,648
237 Electric Avenue Relocation	6,374,053			0								6,374,053	6,374,053
238 Replace/Relocate ATCT	39,705,480	15,729,578	20,005,355	35,734,932								3,970,548	39,705,480
Other Capital-SIA	56,722,115			0								56,722,115	56,722,115
Other Capital-Felts	15,125,897			0								15,125,897	15,125,897
Other Capital-BP	3,781,474			0								3,781,474	3,781,474
<b>Total Long Term Project Costs Before Financing</b>	<b>\$753,948,079</b>	<b>\$60,384,382</b>	<b>\$35,635,297</b>	<b>\$96,019,678</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$53,889,105</b>	<b>\$0</b>	<b>\$296,361,705</b>	<b>\$307,677,592</b>	<b>\$753,948,079</b>
Financing Costs for Debt Serviced with PFCs	23,676,036							23,676,036					23,676,036
<b>Total Long Term Projects</b>	<b>\$777,624,116</b>	<b>\$60,384,382</b>	<b>\$35,635,297</b>	<b>\$96,019,678</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,676,036</b>	<b>\$53,889,105</b>	<b>\$0</b>	<b>\$296,361,705</b>	<b>\$307,677,592</b>	<b>\$777,624,116</b>
<b>Total Project Costs</b>	<b>\$1,210,665,729</b>	<b>\$111,330,929</b>	<b>\$59,635,786</b>	<b>\$170,966,715</b>	<b>\$5,600,000</b>	<b>\$5,696,000</b>	<b>\$2,700,000</b>	<b>\$86,843,666</b>	<b>\$100,684,094</b>	<b>\$4,847,323</b>	<b>\$347,180,370</b>	<b>\$486,147,561</b>	<b>\$1,210,665,729</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)  
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Table 8-3a

**Master Plan - Financial Implementation Analysis  
Debt Issue Serviced with PFCs**

27-Dec-13

<b>Debt Issue Structure</b>						
		Issue Date:	01-Jan-15			
		Interest:	5.0%			
		Term:	30 Years			
		Project Funding Requirement:	\$44,500,000			
		Debt Service Reserve Fund Requirement (MADS):	0 < no assump			
		Capitalized Interest:	0 < no assump			
		Capitalized Debt Issue Costs (2.5%):	0 < no assump			
		Total Debt Requirement:	<u>\$44,500,000</u>			
Notes:						
(1) Assumes no interest earnings on Construction Fund balance or Debt Service Reserve Fund deposit.						
(2) Assumes DSRF funded from the issue amount						
<b>Debt Service Schedule</b>						
Payment Number	Year	Beginning Principal	Annual Debt Service	Interest Payment	Principal Payment	Ending Principal
1	2015	\$44,500,000	\$2,894,789	\$2,225,000	\$669,789	\$43,830,211
2	2016	43,830,211	2,894,789	2,191,511	703,278	43,126,933
3	2017	43,126,933	2,894,789	2,156,347	738,442	42,388,491
4	2018	42,388,491	2,894,789	2,119,425	775,364	41,613,126
5	2019	41,613,126	2,894,789	2,080,656	814,133	40,798,994
6	2020	40,798,994	2,894,789	2,039,950	854,839	39,944,155
7	2021	39,944,155	2,894,789	1,997,208	897,581	39,046,573
8	2022	39,046,573	2,894,789	1,952,329	942,460	38,104,113
9	2023	38,104,113	2,894,789	1,905,206	989,583	37,114,530
10	2024	37,114,530	2,894,789	1,855,727	1,039,062	36,075,468
11	2025	36,075,468	2,894,789	1,803,773	1,091,015	34,984,452
12	2026	34,984,452	2,894,789	1,749,223	1,145,566	33,838,886
13	2027	33,838,886	2,894,789	1,691,944	1,202,845	32,636,041
14	2028	32,636,041	2,894,789	1,631,802	1,262,987	31,373,055
15	2029	31,373,055	2,894,789	1,568,653	1,326,136	30,046,918
16	2030	30,046,918	2,894,789	1,502,346	1,392,443	28,654,476
17	2031	28,654,476	2,894,789	1,432,724	1,462,065	27,192,410
18	2032	27,192,410	2,894,789	1,359,621	1,535,168	25,657,242
19	2033	25,657,242	2,894,789	1,282,862	1,611,927	24,045,315
20	2034	24,045,315	2,894,789	1,202,266	1,692,523	22,352,792
21	2035	22,352,792	2,894,789	1,117,640	1,777,149	20,575,643
22	2036	20,575,643	2,894,789	1,028,782	1,866,007	18,709,636
23	2037	18,709,636	2,894,789	935,482	1,959,307	16,750,329
24	2038	16,750,329	2,894,789	837,516	2,057,272	14,693,057
25	2039	14,693,057	2,894,789	734,653	2,160,136	12,532,921
26	2040	12,532,921	2,894,789	626,646	2,268,143	10,264,778
27	2041	10,264,778	2,894,789	513,239	2,381,550	7,883,228
28	2042	7,883,228	2,894,789	394,161	2,500,627	5,382,601
29	2043	5,382,601	2,894,789	269,130	2,625,659	2,756,942
30	2044	2,756,942	2,894,789	137,847	2,756,942	0
Totals			<u>\$86,843,666</u>	<u>\$42,343,666</u>	<u>\$44,500,000</u>	

**SPOKANE INTERNATIONAL AIRPORT (GEG)  
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Table 8-3b

**Master Plan - Financial Implementation Analysis  
Hangar Development Debt Issue Serviced with Airport Cash**

27-Dec-13

<b>Debt Issue Structure</b>						
		Issue Date:		01-Jul-14		
		Interest:		5.0%		
		Term:		30 Years		
		Project Funding Requirement:		\$24,000,000		
		Debt Service Reserve Fund Requirement (MADS):		0 < no assum		
		Capitalized Interest:		0 < no assum		
		Capitalized Debt Issue Costs (2.5%):		0 < no assum		
		Total Debt Requirement:		<u>\$24,000,000</u>		
Notes:						
(1) Assumes no interest earnings on Construction Fund balance or Debt Service Reserve Fund deposit.						
(2) Assumes DSRF funded from the issue amount						
<b>Debt Service Schedule</b>						
Payment Number	Year	Beginning Principal	Annual Debt Service	Interest Payment	Principal Payment	Ending Principal
1	2014	\$24,000,000	\$1,561,234	\$1,200,000	\$361,234	\$23,638,766
2	2015	23,638,766	1,561,234	1,181,938	379,296	23,259,469
3	2016	23,259,469	1,561,234	1,162,973	398,261	22,861,208
4	2017	22,861,208	1,561,234	1,143,060	418,174	22,443,034
5	2018	22,443,034	1,561,234	1,122,152	439,083	22,003,952
6	2019	22,003,952	1,561,234	1,100,198	461,037	21,542,915
7	2020	21,542,915	1,561,234	1,077,146	484,089	21,058,826
8	2021	21,058,826	1,561,234	1,052,941	508,293	20,550,533
9	2022	20,550,533	1,561,234	1,027,527	533,708	20,016,825
10	2023	20,016,825	1,561,234	1,000,841	560,393	19,456,432
11	2024	19,456,432	1,561,234	972,822	588,413	18,868,019
12	2025	18,868,019	1,561,234	943,401	617,833	18,250,186
13	2026	18,250,186	1,561,234	912,509	648,725	17,601,461
14	2027	17,601,461	1,561,234	880,073	681,161	16,920,299
15	2028	16,920,299	1,561,234	846,015	715,219	16,205,080
16	2029	16,205,080	1,561,234	810,254	750,980	15,454,099
17	2030	15,454,099	1,561,234	772,705	788,529	14,665,570
18	2031	14,665,570	1,561,234	733,278	827,956	13,837,614
19	2032	13,837,614	1,561,234	691,881	869,354	12,968,260
20	2033	12,968,260	1,561,234	648,413	912,821	12,055,439
21	2034	12,055,439	1,561,234	602,772	958,463	11,096,976
22	2035	11,096,976	1,561,234	554,849	1,006,386	10,090,590
23	2036	10,090,590	1,561,234	504,530	1,056,705	9,033,885
24	2037	9,033,885	1,561,234	451,694	1,109,540	7,924,345
25	2038	7,924,345	1,561,234	396,217	1,165,017	6,759,328
26	2039	6,759,328	1,561,234	337,966	1,223,268	5,536,060
27	2040	5,536,060	1,561,234	276,803	1,284,431	4,251,629
28	2041	4,251,629	1,561,234	212,581	1,348,653	2,902,976
29	2042	2,902,976	1,561,234	145,149	1,416,086	1,486,890
30	2043	1,486,890	1,561,234	74,344	1,486,890	0
Totals			<u>\$46,837,033</u>	<u>\$22,837,033</u>	<u>\$24,000,000</u>	

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>AIRFIELD</b>											
Payroll	\$733,524	\$777,825	\$842,629	\$867,908	\$893,945	\$920,763	\$948,386	\$976,838	\$4,607,841	\$5,341,750	\$13,371,418
Payroll:Sia-P/R (In)	0	0	37,738	38,870	40,036	41,237	42,474	43,749	206,367	239,236	598,853
Payroll:Sia-P/R Out	0	0	(41,534)	(42,780)	(44,063)	(45,385)	(46,747)	(48,149)	(227,125)	(263,300)	(659,090)
Environmental	(131,642)	(250,017)	387,334	398,954	410,923	423,250	435,948	449,026	2,118,101	2,455,460	6,146,483
Power	122,217	146,343	147,057	151,469	156,013	160,693	165,514	170,479	804,168	932,251	2,333,602
Natural Gas	15,238	18,283	59,163	60,938	62,766	64,649	66,588	68,586	323,528	375,057	938,839
Refuse	16,404	8,351	22,601	23,279	23,977	24,697	25,438	26,201	123,592	143,276	358,648
Insurance	15,942	98,033	111,559	114,906	118,353	121,904	125,561	129,327	610,050	707,216	1,770,295
De-Icing	887,561	791,275	750,000	772,500	795,675	819,545	844,132	869,456	4,101,307	4,754,539	11,901,518
Bldg & Fixtures Maintenance	40,637	44,122	27,014	27,824	28,659	29,519	30,404	31,317	147,724	171,252	428,677
Grounds	381,799	462,250	401,254	413,292	425,690	438,461	451,615	465,163	2,194,221	2,543,704	6,367,375
Lighting	75,114	65,301	23,256	23,954	24,672	25,412	26,175	26,960	127,173	147,429	369,042
Equip Repair-Parts	87,374	142,233	159,186	163,962	168,880	173,947	179,165	184,540	870,494	1,009,141	2,526,073
Equipment Rental	50,347	52,024	35,710	36,781	37,885	39,021	40,192	41,398	195,277	226,379	566,671
Fuel & Oil	90,726	126,388	123,672	127,382	131,204	135,140	139,194	143,370	676,289	784,005	1,962,513
Supplies	38,506	45,947	65,940	67,918	69,956	72,054	74,216	76,443	360,587	418,019	1,046,381
Tools & Equipment	61,978	48,912	37,953	39,092	40,264	41,472	42,716	43,998	207,543	240,599	602,264
Personal Equipment	7,635	8,574	8,092	8,335	8,585	8,842	9,108	9,381	44,250	51,298	128,409
Maintenance/Contracts	2,439	6,868	11,095	11,428	11,771	12,124	12,488	12,862	60,672	70,335	176,063
Dues & Publications	533	5,200	643	662	682	703	724	745	3,516	4,076	10,204
Telephone	5,069	5,096	7,154	7,369	7,590	7,817	8,052	8,293	39,121	45,352	113,525
Janitorial	3,875	5,287	1,817	1,872	1,928	1,985	2,045	2,106	9,936	11,519	28,833
Medical	2,802	2,680	1,308	1,347	1,388	1,429	1,472	1,516	7,153	8,292	20,756
Postage	99	333	347	357	368	379	391	402	1,898	2,200	5,506
Office Supplies	2,354	3,253	3,845	3,960	4,079	4,202	4,328	4,457	21,026	24,375	61,015
Travel	4,610	8,525	9,258	9,536	9,822	10,116	10,420	10,733	50,627	58,690	146,912
Other Expenses	2,102	1,659	343	353	364	375	386	398	1,876	2,174	5,443
Contract Labor	0	0	820	845	870	896	923	951	4,484	5,198	13,012
Public Safety	198	18,821	2,762	2,845	2,930	3,018	3,109	3,202	15,104	17,509	43,829
FICA	59,637	62,425	62,837	64,722	66,664	68,664	70,724	72,845	343,618	398,348	997,141
Retirement	45,283	52,737	51,253	52,791	54,374	56,006	57,686	59,416	280,272	324,913	813,318
Medical	156,044	177,967	190,693	196,414	202,306	208,375	214,627	221,065	1,042,787	1,208,876	3,026,048
Ind Insurance	15,637	19,440	20,608	21,226	21,863	22,519	23,194	23,890	112,693	130,642	327,022
Life/Disability	5,543	5,195	3,980	4,099	4,222	4,349	4,480	4,614	21,764	25,231	63,157
Emp Training / Licenses	4,666	11,151	19,660	20,250	20,857	21,483	22,128	22,791	107,509	124,632	311,978
Excise Tax	68,020	73,760	70,645	72,764	74,947	77,196	79,512	81,897	386,316	447,846	1,121,044
Water Service	24,286	19,106	1,898	1,955	2,014	2,074	2,136	2,200	10,379	12,032	30,119
Sewer	860	979	1,110	1,143	1,178	1,213	1,249	1,287	6,070	7,037	17,614
<b>Total Airfield Expenses</b>	<b>\$2,897,417</b>	<b>\$3,066,326</b>	<b>\$3,660,700</b>	<b>\$3,770,521</b>	<b>\$3,883,637</b>	<b>\$4,000,146</b>	<b>\$4,120,150</b>	<b>\$4,243,755</b>	<b>\$20,018,208</b>	<b>\$23,206,590</b>	<b>\$58,090,514</b>



**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Total	Mid Term 2019-2023	Long Term 2024-2033	
				Projected				2017				2018
				2014	2015	2016	2016					
<b>TERMINAL BUILDING</b>				Terminal Expansion Growth >			5.0%	5.0%	5.0%			
Payroll	\$745,815	\$771,057	\$677,177	\$697,492	\$718,417	\$776,968	\$840,291	\$908,775	\$3,941,943	\$5,177,188	\$14,578,126	
Payroll:Sia-P/R (In)	0	0	47,729	49,161	50,636	54,763	59,226	64,053	277,837	364,900	1,027,500	
Payroll:Sia-P/R Out	0	0	(21,600)	(22,248)	(22,915)	(24,783)	(26,803)	(28,987)	(125,737)	(165,137)	(465,000)	
Environmental	931	709	2,941	3,029	3,120	3,374	3,649	3,947	17,120	22,485	63,313	
Power	686,000	692,748	663,529	683,435	703,938	761,309	823,356	890,459	3,862,496	5,072,845	14,284,315	
Natural Gas	71,308	64,822	64,194	66,120	68,103	73,654	79,657	86,149	373,682	490,779	1,381,955	
Refuse	54,771	54,779	49,224	50,701	52,222	56,478	61,081	66,059	286,540	376,330	1,059,684	
Insurance	9,740	59,139	62,634	64,513	66,448	71,864	77,721	84,055	364,601	478,853	1,348,372	
Bldg & Fixtures Maintenance	235,604	254,781	282,303	290,772	299,495	323,904	350,302	378,852	1,643,326	2,158,277	6,077,361	
Grounds	5,996	13,961	9,115	9,388	9,670	10,458	11,311	12,232	53,060	69,686	196,226	
Lighting Supplies	37,478	21,876	20,262	20,870	21,496	23,248	25,143	27,192	117,948	154,908	436,196	
Equip Repair - Parts	89,964	68,610	129,512	133,397	137,399	148,597	160,708	173,806	753,908	990,152	2,788,108	
Equipment Rental	35	213	242	249	257	278	300	325	1,409	1,850	5,210	
Fuel & Oil	6,559	7,532	7,962	8,201	8,447	9,135	9,880	10,685	46,348	60,871	171,404	
Supplies	30,908	51,320	31,510	32,455	33,429	36,153	39,100	42,287	183,424	240,902	678,341	
Tools & Equipment	9,747	13,981	15,170	15,625	16,094	17,406	18,824	20,358	88,307	115,978	326,577	
Personal Equipment	6,423	4,311	2,588	2,666	2,746	2,969	3,211	3,473	15,065	19,786	55,714	
Maintenance Contracts	145,414	154,395	178,217	183,564	189,070	204,480	221,145	239,168	1,037,426	1,362,514	3,836,619	
Dues & Publications	457	365	175	180	186	201	217	235	1,019	1,338	3,767	
Telephone	4,253	4,532	4,435	4,568	4,705	5,089	5,503	5,952	25,817	33,907	95,476	
Janitorial Services	879,670	924,874	945,233	973,590	1,002,798	1,084,526	1,172,915	1,268,507	5,502,335	7,226,543	20,348,781	
Janitorial Products	158,923	160,400	145,821	150,196	154,701	167,310	180,945	195,692	848,845	1,114,838	3,139,204	
Medical	0	65	0	0	0	0	0	0	0	0	0	
Postage	21	63	68	70	72	78	84	91	396	520	1,464	
Office Supplies	760	510	829	854	879	951	1,029	1,113	4,826	6,338	17,847	
Travel	4,465	7	1,924	1,982	2,041	2,208	2,387	2,582	11,200	14,709	41,419	
Other Expense	0	97	0	0	0	0	0	0	0	0	0	
Public Safety	1,111	1,715	0	0	0	0	0	0	0	0	0	
FICA	47,642	51,129	50,181	51,686	53,237	57,576	62,268	67,343	292,111	383,646	1,080,286	
Retirement	40,202	49,361	46,162	47,547	48,973	52,965	57,281	61,950	268,716	352,920	993,766	
Medical	134,152	151,383	137,676	141,806	146,060	157,964	170,838	184,762	801,431	1,052,567	2,963,860	
Ind Insurance	11,615	15,196	15,712	16,183	16,669	18,027	19,497	21,086	91,462	120,122	338,245	
Life/Disability	5,264	5,268	3,866	3,982	4,101	4,436	4,797	5,188	22,505	29,557	83,226	
Emp Training /Licenses	2,610	2,281	5,767	5,940	6,118	6,617	7,156	7,739	33,571	44,090	124,151	
Excise Tax	144,453	134,114	0	0	0	0	0	0	0	0	0	
Jetway Maintenance	44,641	26,291	17,024	17,535	18,061	19,533	21,125	22,846	99,099	130,153	366,489	
Water	21,179	21,668	22,646	23,325	24,025	25,983	28,101	30,391	131,826	173,134	487,518	
Sewer	20,332	21,554	21,043	21,674	22,325	24,144	26,112	28,240	122,494	160,879	453,009	
<b>Total Terminal Building Expenses</b>	<b>\$3,658,443</b>	<b>\$3,805,107</b>	<b>\$3,641,271</b>	<b>\$3,750,509</b>	<b>\$3,863,024</b>	<b>\$4,177,861</b>	<b>\$4,518,357</b>	<b>\$4,886,603</b>	<b>\$21,196,354</b>	<b>\$27,838,429</b>	<b>\$78,388,529</b>	

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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>PARKING/LANDSIDE</b>											
Payroll	\$731,735	\$763,500	\$737,359	\$759,480	\$782,264	\$805,732	\$829,904	\$854,801	\$4,032,181	\$4,674,403	\$11,700,921
Power	55,244	52,375	47,004	48,414	49,867	51,363	52,903	54,491	257,037	297,976	745,892
Natural Gas	886	216	230	237	244	251	259	267	1,258	1,458	3,650
Insurance	10,006	60,217	59,764	61,557	63,404	65,306	67,265	69,283	326,814	378,867	948,376
De-Icing	0	519	2,600	2,678	2,758	2,841	2,926	3,014	14,218	16,482	41,259
Advertising	433	0	171	176	181	187	192	198	935	1,084	2,714
Bldgs & Fixtures	68,533	60,630	91,224	93,961	96,780	99,683	102,673	105,754	498,850	578,304	1,447,605
Grounds	128,165	167,752	125,496	129,261	133,139	137,133	141,247	145,484	686,264	795,568	1,991,457
Roadway Maintenance	8,114	209,474	74,303	76,532	78,828	81,193	83,629	86,138	406,319	471,035	1,179,091
Lighting Supplies	1,426	2,757	4,127	4,251	4,378	4,510	4,645	4,784	22,568	26,163	65,490
Equip Repair - Parts	37,638	72,685	39,436	40,619	41,838	43,093	44,386	45,717	215,652	250,000	625,798
Vehicle & Shuttle Repair	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental	2,076	1,358	505	520	536	552	568	585	2,762	3,201	8,014
Fuel & Oil	71,725	71,142	59,932	61,730	63,582	65,489	67,454	69,478	327,733	379,932	951,042
Supplies	5,956	27,403	6,420	6,613	6,811	7,015	7,226	7,443	35,107	40,699	101,877
Tools & Equipment	5,412	6,335	2,510	2,585	2,663	2,743	2,825	2,910	13,726	15,912	39,830
Personal Equipment	3,400	3,328	3,381	3,482	3,587	3,695	3,805	3,920	18,489	21,433	53,652
Maintenance Contracts	51,386	66,012	81,325	83,765	86,278	88,866	91,532	94,278	444,718	515,551	1,290,521
Dues & Publications	1,510	1,535	1,020	1,051	1,082	1,115	1,148	1,182	5,578	6,466	16,186
Telephone	4,553	4,844	7,216	7,432	7,655	7,885	8,122	8,365	39,460	45,745	114,508
Janitorial	10,993	7,732	51,406	52,948	54,537	56,173	57,858	59,594	281,109	325,882	815,746
Medical	641	750	1,558	1,605	1,653	1,702	1,754	1,806	8,520	9,877	24,723
Postage	342	486	745	767	790	814	839	864	4,074	4,723	11,822
Office Supplies	4,715	6,633	7,381	7,602	7,831	8,065	8,307	8,557	40,362	46,791	117,127
Travel	3,021	6,643	4,675	4,815	4,960	5,108	5,262	5,420	25,565	29,637	74,186
Other Expense	19,812	3,417	5,314	5,473	5,638	5,807	5,981	6,160	29,059	33,687	84,326
Towing Fees	647	507	0	0	0	0	0	0	0	0	0
Credit Card Fees	194,536	191,682	175,984	181,264	186,701	192,302	198,072	204,014	962,353	1,115,630	2,792,636
Excise Taxes	39,615	39,174	37,083	38,195	39,341	40,522	41,737	42,989	202,785	235,083	588,459
FICA	54,918	58,783	56,408	58,100	59,843	61,639	63,488	65,392	308,462	357,592	895,121
Retirement	44,971	53,770	49,783	51,276	52,815	54,399	56,031	57,712	272,234	315,594	789,991
Medical	126,696	163,424	148,877	153,343	157,944	162,682	167,562	172,589	814,120	943,789	2,362,483
Ind Insurance	32,344	37,039	35,524	36,590	37,687	38,818	39,983	41,182	194,260	225,200	563,719
Life/Disability	4,358	5,024	3,709	3,820	3,935	4,053	4,175	4,300	20,282	23,513	58,857
Emp Training / Licenses	3,387	3,446	3,291	3,390	3,491	3,596	3,704	3,815	17,997	20,863	52,224
Water	1,709	1,872	20,100	20,703	21,324	21,964	22,623	23,301	109,915	127,422	318,961
Sewer	660	801	791	815	839	864	890	917	4,326	5,014	12,552
<b>Total Parking/Landside Expenses</b>	<b>\$1,731,563</b>	<b>\$2,153,265</b>	<b>\$1,946,652</b>	<b>\$2,005,052</b>	<b>\$2,065,203</b>	<b>\$2,127,159</b>	<b>\$2,190,974</b>	<b>\$2,256,703</b>	<b>\$10,645,091</b>	<b>\$12,340,578</b>	<b>\$30,890,817</b>

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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Total	Mid Term 2019-2023	Long Term 2024-2033
				Projected							
				2014	2015	2016	2017	2018			
<b>HANGARS, BUILDINGS &amp; LEASED SITES</b>				<b>New Hgr yr1</b>	<b>New Hgr yr2</b>	<b>New Hgr yr3</b>	<b>New Hgr yr4</b>		<b>New Hgr yr5-9</b>	<b>New Hgr yr10+</b>	
Environmental	\$0	\$18,799	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Engineering / Planning	0	0	0	0	0	0	0	0	0	0	
<b>New MRO Hangar Maintenance Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,000</b>	<b>20,600</b>	<b>21,218</b>	<b>21,855</b>	<b>83,673</b>	<b>345,695</b>	<b>996,733</b>	
Power	19,327	22,985	19,395	19,977	20,576	21,193	21,829	22,484	106,060	122,952	307,773
Natural Gas	19,879	22,474	9,238	9,515	9,801	10,095	10,397	10,709	50,517	58,563	146,595
Refuse	40,111	41,129	33,799	34,813	35,857	36,933	38,041	39,182	184,827	214,265	536,346
Insurance	3,612	21,531	11,038	11,369	11,710	12,062	12,423	12,796	60,360	69,974	175,159
Bldg & Fixtures Maintenance	140,996	175,492	41,118	42,352	43,622	44,931	46,279	47,667	224,850	260,663	652,489
Grounds	15,722	23	439	452	466	480	494	509	2,401	2,783	6,966
Lighting Supplies	11,138	354	31,379	32,320	33,290	34,289	35,317	36,377	171,593	198,924	497,944
Equip Repair - Parts	5,488	2,627	16,045	16,526	17,022	17,533	18,059	18,601	87,741	101,715	254,613
Supplies	3,741	196	125	129	133	137	141	145	684	792	1,984
Janitorial	1,947	4,276	93	96	99	102	105	108	509	590	1,476
Other Expense	98	101	158	163	168	173	178	183	864	1,002	2,507
Excise Tax	0	0	0	0	0	0	0	0	0	0	0
Water	4,765	7,491	6,049	6,230	6,417	6,610	6,808	7,012	33,078	38,347	95,990
Sewer	1,218	758	1,132	1,166	1,201	1,237	1,274	1,312	6,190	7,176	17,963
<b>Total Hangars, Buildings &amp; Leased Sites Expense</b>	<b>\$268,042</b>	<b>\$318,236</b>	<b>\$170,008</b>	<b>\$175,108</b>	<b>\$200,361</b>	<b>\$206,372</b>	<b>\$212,564</b>	<b>\$218,940</b>	<b>\$1,013,346</b>	<b>\$1,423,442</b>	<b>\$3,694,538</b>
<b>OPERATIONS</b>											
Payroll	\$391,045	\$327,389	\$383,198	\$394,694	\$406,535	\$418,731	\$431,293	\$444,232	\$2,095,484	\$2,429,240	\$6,080,850
Payroll:Sia-P/R Out	0	0	(94,423)	(97,256)	(100,173)	(103,179)	(106,274)	(109,462)	(516,344)	(598,584)	(1,498,369)
Insurance	0	0	0	0	0	0	0	0	0	0	0
Equip Repair - Parts	3,193	5,958	2,764	2,847	2,932	3,020	3,111	3,204	15,115	17,522	43,861
Equipment Rental	402	1,141	1,184	1,220	1,256	1,294	1,333	1,373	6,475	7,506	18,789
Fuel & Oil	10,838	11,958	10,807	11,131	11,465	11,809	12,163	12,528	59,097	68,510	171,493
Supplies	475	1,457	122	126	129	133	137	141	667	773	1,936
Tools & Equipment	2,140	2,396	5,987	6,167	6,352	6,542	6,738	6,941	32,739	37,954	95,006
Personal Equipment	1,223	1,638	755	778	801	825	850	875	4,129	4,786	11,981
Office Mach Maint	0	0	0	0	0	0	0	0	0	0	0
Dues & Publications	1,223	1,285	1,114	1,147	1,182	1,217	1,254	1,291	6,092	7,062	17,678
Telephone	5,266	6,546	6,857	7,063	7,275	7,493	7,718	7,949	37,497	43,469	108,812
Medical	0	469	346	356	367	378	389	401	1,892	2,193	5,491
Postage	99	130	142	146	151	155	160	165	777	900	2,253
Office Supplies	818	763	829	854	879	906	933	961	4,533	5,255	13,155
Travel	3,837	6,125	6,099	6,282	6,470	6,665	6,864	7,070	33,352	38,664	96,783
Other Expense	169	869	1,387	1,429	1,471	1,516	1,561	1,608	7,585	8,793	22,010
Public Safety	320	11,877	54,752	56,395	58,086	59,829	61,624	63,473	299,406	347,094	868,843
FICA	28,370	25,604	29,315	30,194	31,100	32,033	32,994	33,984	160,306	185,839	465,191
Retirement	23,076	23,944	26,135	26,919	27,727	28,558	29,415	30,298	142,917	165,680	414,728
Medical	94,678	76,068	102,531	105,607	108,775	112,038	115,400	118,862	560,682	649,984	1,627,033
Ind Insurance	5,335	5,981	8,319	8,569	8,826	9,090	9,363	9,644	45,492	52,737	132,012
Life/Disability	6,130	5,320	4,672	4,812	4,957	5,105	5,258	5,416	25,548	29,618	74,139
Emp Training / Licenses	2,349	4,264	4,373	4,504	4,639	4,778	4,922	5,070	23,913	27,722	69,394
<b>Total Operations Expenses</b>	<b>\$580,986</b>	<b>\$521,182</b>	<b>\$557,265</b>	<b>\$573,983</b>	<b>\$591,202</b>	<b>\$608,939</b>	<b>\$627,207</b>	<b>\$646,023</b>	<b>\$3,047,353</b>	<b>\$3,532,718</b>	<b>\$8,843,066</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>ENGINEERING</b>											
Payroll	\$207,888	\$237,354	\$242,513	\$249,788	\$257,282	\$265,001	\$272,951	\$281,139	\$1,326,160	\$1,537,383	\$3,848,364
Payroll:Sia-P/R Out	0	0	(105,270)	(108,428)	(111,681)	(115,031)	(118,482)	(122,037)	(575,660)	(667,347)	(1,670,497)
Legal & Audit	700	0	0	0	0	0	0	0	0	0	0
Environmental	15,375	17,710	13,290	13,689	14,099	14,522	14,958	15,407	72,675	84,250	210,895
Gen Arch / Eng / Planning	143,745	206,302	142,298	146,567	150,964	155,493	160,158	164,962	778,144	902,082	2,258,083
Insurance	1,037	7,966	7,747	7,979	8,219	8,465	8,719	8,981	42,364	49,111	122,935
Supplies	19,836	28,220	4,360	4,491	4,626	4,764	4,907	5,054	23,842	27,640	69,187
Telephone	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	0	2,695	86	89	91	94	97	100	470	545	1,365
Travel	6,603	6,317	7,567	7,794	8,028	8,269	8,517	8,772	41,379	47,970	120,078
Other	9,736	22,319	15,070	15,522	15,988	16,467	16,961	17,470	82,409	95,535	239,141
FICA	15,754	17,704	18,552	19,109	19,682	20,272	20,880	21,507	101,450	117,608	294,396
Retirement	12,946	15,881	15,706	16,177	16,662	17,162	17,677	18,208	85,887	99,566	249,234
Medical	49,873	55,968	56,841	58,546	60,303	62,112	63,975	65,894	310,830	360,337	901,992
Ind Insurance	496	570	561	578	595	613	631	650	3,068	3,556	8,902
Life/Disability	3,591	3,828	3,000	3,090	3,183	3,278	3,377	3,478	16,405	19,018	47,606
Emp Training / Licenses	10,815	2,634	3,439	3,542	3,648	3,758	3,871	3,987	18,806	21,801	54,572
<b>Total Engineering Expenses</b>	<b>\$498,395</b>	<b>\$625,468</b>	<b>\$425,760</b>	<b>\$438,533</b>	<b>\$451,689</b>	<b>\$465,239</b>	<b>\$479,197</b>	<b>\$493,573</b>	<b>\$2,328,230</b>	<b>\$2,699,057</b>	<b>\$6,756,253</b>
<b>ARFF</b>											
Payroll	\$1,512,211	\$1,577,022	\$1,339,040	\$1,379,211	\$1,420,588	\$1,463,205	\$1,507,101	\$1,552,314	\$7,322,420	\$8,488,691	\$21,248,811
Employer Def Comp	0	0	0	0	0	0	0	0	0	0	0
Power	21,340	21,345	21,322	21,962	22,621	23,299	23,998	24,718	116,597	135,168	338,352
Natural Gas	8,650	7,965	7,535	7,761	7,994	8,234	8,481	8,735	41,204	47,767	119,571
Refuse	478	260	241	248	256	263	271	279	1,318	1,528	3,824
Insurance	6,958	43,664	53,245	54,842	56,488	58,182	59,928	61,726	291,165	337,541	844,928
Bldgs & Fixtures	33,210	6,060	3,662	3,772	3,885	4,002	4,122	4,245	20,025	23,215	58,111
Equip Repair - Parts	20,090	6,490	9,521	9,807	10,101	10,404	10,716	11,037	52,065	60,357	151,086
Equipment Rental	402	1,141	1,185	1,221	1,257	1,295	1,334	1,374	6,480	7,512	18,804
Fuel & Oil	6,750	8,543	5,384	5,546	5,712	5,883	6,060	6,242	29,442	34,131	85,437
Supplies	3,894	4,315	7,507	7,732	7,964	8,203	8,449	8,703	41,051	47,590	119,126
Tools & Equipment	1,606	14,559	11,678	12,028	12,389	12,761	13,144	13,538	63,860	74,031	185,315
Personal Equipment	16,072	12,319	7,869	8,105	8,348	8,599	8,857	9,122	43,031	49,885	124,871
Maintenance/Contracts	2,434	1,535	7,585	7,813	8,047	8,288	8,537	8,793	41,478	48,084	120,364
Dues & Publications	1,718	1,789	812	836	861	887	914	941	4,440	5,148	12,885
Telephone	14,523	14,939	15,964	16,443	16,936	17,444	17,968	18,507	87,298	101,202	253,328
Janitorial	7,470	7,633	5,634	5,803	5,977	6,156	6,341	6,531	30,809	35,716	89,404
Medical	26,999	25,040	13,708	14,119	14,543	14,979	15,428	15,891	74,961	86,900	217,528
Postage	22	10	0	0	0	0	0	0	0	0	0
Office Supplies	0	0	0	0	0	0	0	0	0	0	0
Travel	388	333	1,860	1,916	1,973	2,032	2,093	2,156	10,171	11,791	29,516
Other Expense	5,996	10,491	3,210	3,306	3,405	3,508	3,613	3,721	17,554	20,349	50,938
Fica	17,223	14,415	13,879	14,295	14,724	15,166	15,621	16,090	75,896	87,984	220,242
Retirement	65,612	64,258	61,053	62,885	64,771	66,714	68,716	70,777	333,863	387,039	968,831
Medical	1,169,157	563,843	322,975	332,664	342,644	352,924	363,511	374,417	1,766,160	2,047,463	5,125,190
Ind Insurance	19,012	23,626	22,171	22,836	23,521	24,227	24,954	25,702	121,240	140,551	351,825
Life/Disability	11,587	8,829	10,474	10,788	11,112	11,445	11,789	12,142	57,276	66,399	166,209
Employer Def Comp	40,284	41,523	39,077	40,249	41,457	42,700	43,982	45,301	213,689	247,724	620,101
Emp Training / Licenses	15,707	16,600	24,020	24,741	25,483	26,247	27,035	27,846	131,351	152,272	381,166
Water	1,345	1,734	1,548	1,594	1,642	1,692	1,742	1,795	8,465	9,813	24,565
Sewer	764	799	810	834	859	885	912	939	4,429	5,135	12,854
<b>Total ARFF Expenses</b>	<b>\$3,031,902</b>	<b>\$2,501,080</b>	<b>\$2,012,969</b>	<b>\$2,073,358</b>	<b>\$2,135,559</b>	<b>\$2,199,626</b>	<b>\$2,265,614</b>	<b>\$2,333,583</b>	<b>\$11,007,740</b>	<b>\$12,760,987</b>	<b>\$31,943,181</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>POLICE</b>											
Payroll	\$1,062,855	\$973,122	\$917,600	\$945,128	\$973,482	\$1,002,686	\$1,032,767	\$1,063,750	\$5,017,813	\$5,817,020	\$14,561,110
Gov'T Grants	(424,686)	(449,447)	(280,000)	(288,400)	(297,052)	(305,964)	(315,142)	(324,597)	(1,531,155)	(1,775,028)	(4,443,233)
Insurance	4,069	25,066	26,260	27,048	27,859	28,695	29,556	30,443	143,600	166,472	416,712
Equip Repair - Parts	6,477	23,285	4,227	4,354	4,484	4,619	4,758	4,900	23,115	26,797	67,077
Equipment Rental	266	787	252	260	267	275	284	292	1,378	1,598	3,999
Fuel & Oil	20,748	18,977	15,881	16,357	16,848	17,354	17,874	18,410	86,844	100,676	252,011
Supplies	11,213	15,760	15,156	15,611	16,079	16,561	17,058	17,570	82,879	96,080	240,506
Equipment	44,810	39,865	33,585	34,593	35,630	36,699	37,800	38,934	183,657	212,908	532,950
Personal Equipment	12,428	22,409	3,875	3,991	4,111	4,234	4,361	4,492	21,190	24,565	61,491
Maintenance Contracts	1,697	3,342	3,021	3,112	3,205	3,301	3,400	3,502	16,520	19,151	47,939
Dues & Publications	2,896	2,088	2,894	2,981	3,070	3,162	3,257	3,355	15,826	18,346	45,924
Telephone	8,640	11,727	11,684	12,035	12,396	12,767	13,150	13,545	63,893	74,069	185,410
Medical	44	486	867	893	920	947	976	1,005	4,741	5,496	13,758
Postage	145	81	10	10	11	11	11	12	55	63	159
Office Supplies	7,860	6,330	8,199	8,445	8,698	8,959	9,228	9,505	44,835	51,977	130,107
Travel	3,547	3,401	14,180	14,605	15,044	15,495	15,960	16,439	77,542	89,892	225,018
Other Expense	630	1,131	450	464	477	492	506	522	2,461	2,853	7,141
Contract Labor	146,046	143,833	109,026	112,297	115,666	119,136	122,710	126,391	596,199	691,158	1,730,100
Public Safety	20,000	20,000	17,143	17,657	18,187	18,733	19,295	19,873	93,745	108,676	272,037
FICA	79,333	74,671	68,480	70,534	72,650	74,830	77,075	79,387	374,477	434,121	1,086,688
Retirement	55,903	52,982	46,215	47,601	49,029	50,500	52,015	53,576	252,723	292,975	733,372
Medical	147,065	143,148	139,261	143,439	147,742	152,174	156,739	161,442	761,536	882,829	2,209,890
Industrial Ins	15,700	17,816	16,709	17,210	17,727	18,258	18,806	19,370	91,372	105,925	265,150
Life/Disability Ins	7,793	7,166	4,824	4,969	5,118	5,271	5,429	5,592	26,380	30,581	76,551
Emp Training / Licenses	5,286	8,334	3,845	3,960	4,079	4,202	4,328	4,457	21,026	24,375	61,015
<b>Total Police Expenses</b>	<b>\$1,240,765</b>	<b>\$1,166,360</b>	<b>\$1,183,644</b>	<b>\$1,219,153</b>	<b>\$1,255,728</b>	<b>\$1,293,400</b>	<b>\$1,332,202</b>	<b>\$1,372,168</b>	<b>\$6,472,651</b>	<b>\$7,503,576</b>	<b>\$18,782,880</b>
<b>INFORMATION TECHNOLOGY</b>											
Payroll	\$122,739	\$117,918	\$145,495	\$149,860	\$154,356	\$158,986	\$163,756	\$168,669	\$795,626	\$922,349	\$2,308,815
Insurance	627	3,768	3,801	3,915	4,032	4,153	4,278	4,406	20,785	24,096	60,317
Equip Repair	1,188	5,166	3,385	3,487	3,591	3,699	3,810	3,924	18,511	21,459	53,716
Supplies	9,535	25,683	20,020	20,621	21,239	21,876	22,533	23,209	109,478	126,915	317,691
Tools & Equip	8,975	1,163	853	879	905	932	960	989	4,665	5,407	13,536
Maintenance Contracts	31,715	21,646	56,987	58,697	60,458	62,271	64,139	66,064	311,628	361,263	904,309
Telephone	1,528	4,450	5,906	6,083	6,266	6,454	6,647	6,847	32,296	37,440	93,720
Postage	102	43	411	423	436	449	463	476	2,248	2,605	6,522
Office Supplies	250	683	1,188	1,224	1,260	1,298	1,337	1,377	6,496	7,531	18,852
Travel	1,569	1,988	850	876	902	929	957	985	4,648	5,388	13,488
Other	0	160	190	196	202	208	214	220	1,039	1,204	3,015
FICA	9,055	9,362	11,130	11,464	11,808	12,162	12,527	12,903	60,863	70,557	176,619
Retirement	7,416	8,706	9,805	10,099	10,402	10,714	11,036	11,367	53,618	62,158	155,593
Medical	36,902	41,184	54,445	56,078	57,761	59,494	61,278	63,117	297,728	345,148	863,971
Ind Insurance	333	346	385	397	408	421	433	446	2,105	2,441	6,109
Life/Disability	2,089	2,110	1,889	1,946	2,004	2,064	2,126	2,190	10,330	11,975	29,976
Emp Training/Licenses	232	646	3,750	3,863	3,978	4,098	4,221	4,347	20,507	23,773	59,508
<b>Total Information Technology Expenses</b>	<b>\$234,255</b>	<b>\$245,022</b>	<b>\$320,490</b>	<b>\$330,105</b>	<b>\$340,008</b>	<b>\$350,208</b>	<b>\$360,714</b>	<b>\$371,536</b>	<b>\$1,752,571</b>	<b>\$2,031,710</b>	<b>\$5,085,756</b>

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>COMMUNICATIONS</b>											
Dispatcher Payroll	\$243,535	\$273,516	\$253,130	\$260,724	\$268,546	\$276,602	\$284,900	\$293,447	\$1,384,219	\$1,604,689	\$4,016,842
Equip Repair	840	141	2,836	2,921	3,009	3,099	3,192	3,288	15,508	17,978	45,004
Supplies	1,163	0	0	0	0	0	0	0	0	0	0
Equipment	35	4,202	5,796	5,970	6,149	6,333	6,523	6,719	31,695	36,743	91,975
Personal/Uniforms	3,030	846	896	923	951	979	1,008	1,039	4,900	5,680	14,218
Telephones	3,838	4,379	5,797	5,971	6,150	6,335	6,525	6,720	31,700	36,749	91,991
Postage	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	506	209	0	0	0	0	0	0	0	0	0
Other	206	870	0	0	0	0	0	0	0	0	0
Emp Training / Licenses	332	0	0	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0	0	0	0
FICA	18,087	20,095	19,365	19,946	20,544	21,161	21,795	22,449	105,896	122,762	307,297
Retirement	14,900	18,816	17,300	17,819	18,354	18,904	19,471	20,055	94,603	109,671	274,528
Medical	80,999	82,710	73,164	75,359	77,620	79,948	82,347	84,817	400,091	463,815	1,161,017
Industrial Ins	1,239	1,280	1,341	1,381	1,423	1,465	1,509	1,555	7,333	8,501	21,280
Life/Disability Ins	3,468	3,931	2,768	2,851	2,937	3,025	3,115	3,209	15,137	17,547	43,925
Total Communications Expenses	\$372,178	\$410,995	\$382,393	\$393,865	\$405,681	\$417,851	\$430,387	\$443,298	\$2,091,082	\$2,424,137	\$6,068,076
<b>GENERAL ADMINISTRATION</b>											
Payroll	\$931,619	\$875,953	\$981,323	\$1,010,763	\$1,041,086	\$1,072,318	\$1,104,488	\$1,137,622	\$5,366,276	\$6,220,985	\$15,572,311
	0	0	(97,693)	(100,624)	(103,643)	(106,752)	(109,954)	(113,253)	(534,225)	(619,314)	(1,550,260)
Legal & Audit	307,172	301,173	299,433	308,416	317,668	327,199	337,014	347,125	1,637,422	1,898,221	4,751,609
	0	0	361,710	372,561	383,738	395,250	407,108	419,321	1,977,979	2,293,019	5,739,864
Marketing	154,523	307,970	240,834	248,059	255,501	263,166	271,061	279,193	1,316,979	1,526,740	3,821,720
	0	0	268,296	276,345	284,635	293,174	301,970	311,029	1,467,152	1,700,832	4,257,506
	0	0	181,544	186,990	192,600	198,378	204,329	210,459	992,757	1,150,877	2,880,865
Environmental	939	21,393	82	84	87	90	92	95	448	520	1,301
Research / Planning	223,123	191,745	81,165	83,600	86,108	88,691	91,352	94,092	443,843	514,536	1,287,982
General Engineering / Arch	37,201	36,809	23,922	24,640	25,379	26,140	26,924	27,732	130,815	151,651	379,611
Insurance Claims Expense	25,737	15,763	9,871	10,167	10,472	10,786	11,110	11,443	53,979	62,576	156,640
Liability Insurance	148,807	78,735	74,260	76,488	78,782	81,146	83,580	86,088	406,084	470,763	1,178,409
Fire Insurance	143,871	0	0	0	0	0	0	0	0	0	0
Equip Insurance	56,566	0	0	0	0	0	0	0	0	0	0
Employment Ads	6,994	14,206	14,952	15,401	15,863	16,338	16,829	17,333	81,764	94,786	237,269
Equip Repair - Parts	2,473	6,064	1,515	1,560	1,607	1,655	1,705	1,756	8,285	9,604	24,041
Equipment Rental	8,786	6,543	6,305	6,494	6,689	6,890	7,096	7,309	34,478	39,970	100,052
Fuel & Oil	1,041	1,578	1,052	1,084	1,116	1,150	1,184	1,220	5,753	6,669	16,694
Supplies	17,674	15,543	789	813	837	862	888	915	4,315	5,002	12,520
Office Equipment	22,042	17,522	41,835	43,090	44,383	45,714	47,086	48,498	228,771	265,208	663,867
Office Equip Maint & Service	7,067	12,990	16,578	17,075	17,588	18,115	18,659	19,218	90,655	105,094	263,071
Dues & Publications	121,820	111,125	187,756	193,389	199,190	205,166	211,321	217,661	1,026,727	1,190,258	2,979,442
Telephone	26,428	27,806	31,291	32,230	33,197	34,193	35,218	36,275	171,112	198,366	496,547
Medical	22	3,710	206	212	219	225	232	239	1,126	1,306	3,269
Postage	8,722	6,904	7,470	7,694	7,925	8,163	8,408	8,660	40,849	47,355	118,539
Office Supplies	26,204	37,152	30,202	31,108	32,041	33,003	33,993	35,012	165,157	191,462	479,266
Travel	89,172	57,759	87,349	89,969	92,669	95,449	98,312	101,261	477,660	553,739	1,386,114
Other Expense	11,040	50,605	6,021	6,202	6,388	6,579	6,777	6,980	32,925	38,169	95,545
Contract Labor	93,533	67,992	38,569	39,726	40,918	42,145	43,410	44,712	210,911	244,504	612,040
Excise Tax	1,258	2,246	9,213	9,489	9,774	10,067	10,369	10,680	50,380	58,405	146,198
FICA	64,616	59,749	75,071	77,323	79,643	82,032	84,493	87,028	410,519	475,904	1,191,278
Retirement	51,978	59,215	66,096	68,079	70,121	72,225	74,392	76,623	361,440	419,008	1,048,857
Medical Expense	326,603	365,871	387,898	399,535	411,521	423,867	436,583	449,680	2,121,185	2,459,035	6,155,433
Industrial Ins	959	2,211	2,177	2,242	2,310	2,379	2,450	2,524	11,905	13,801	34,546
Life/Disability Ins	14,875	14,344	10,940	11,268	11,606	11,954	12,313	12,682	59,824	69,353	173,603
Unemployment Compensation	50,941	62,472	3,496	3,601	3,709	3,820	3,935	4,053	19,118	22,162	55,477
Emp Education/Licenses	13,105	32,808	45,241	46,598	47,996	49,436	50,919	52,447	247,396	286,800	717,915
Total General Administration Expenses	\$2,996,911	\$2,865,956	\$3,496,769	\$3,601,672	\$3,709,722	\$3,821,014	\$3,935,644	\$4,053,714	\$19,121,766	\$22,167,368	\$55,489,143

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
Spokane, Washington

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Table 8-4

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operations & Maintenance Expenses**

27-Dec-13

Operations & Maintenance Expenses	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
<b>FUEL FACILITY</b>											
Payroll	\$135,856	\$116,547	\$119,729	\$123,321	\$127,020	\$130,831	\$134,756	\$138,799	\$654,727	\$759,008	\$1,899,942
Admin Payroll:Fufac-P/R (In)	0	0	11,717	12,069	12,431	12,803	13,188	13,583	64,073	74,279	185,933
Environmental	1,612	812	2,792	2,876	2,962	3,051	3,142	3,237	15,268	17,700	44,305
Power	23,009	24,368	23,054	23,746	24,458	25,192	25,947	26,726	126,069	146,148	365,837
Bldg & Fixtures	486	0	6,349	6,539	6,736	6,938	7,146	7,360	34,719	40,249	100,750
Grounds	0	0	0	0	0	0	0	0	0	0	0
Lighting	101	0	2,810	2,894	2,981	3,071	3,163	3,258	15,366	17,814	44,591
Equip Repair	17,321	17,871	28,062	28,904	29,771	30,664	31,584	32,532	153,455	177,896	445,307
Equip Rental	146	146	146	150	155	160	164	169	798	926	2,317
Fuel & Oil	2,262	1,944	2,667	2,747	2,829	2,914	3,002	3,092	14,584	16,907	42,322
Supplies	7,025	11,215	7,702	7,933	8,171	8,416	8,669	8,929	42,118	48,826	122,221
Tools & Equipment	1,794	3,206	3,555	3,662	3,771	3,885	4,001	4,121	19,440	22,537	56,413
Personal Equipment	4,155	3,560	4,065	4,187	4,313	4,442	4,575	4,712	22,229	25,770	64,506
Maintenance Contracts	5,684	5,157	7,285	7,504	7,729	7,961	8,199	8,445	39,837	46,182	115,603
Dues & Publications	47	0	0	0	0	0	0	0	0	0	0
Telephone	4,538	5,017	5,497	5,662	5,832	6,007	6,187	6,373	30,060	34,848	87,230
Janitorial	1,816	864	1,082	1,114	1,148	1,182	1,218	1,254	5,917	6,859	17,170
Medical	0	101	235	242	249	257	264	272	1,285	1,490	3,729
Postage	23	14	0	0	0	0	0	0	0	0	0
Office Supplies	1,211	1,307	1,775	1,828	1,883	1,940	1,998	2,058	9,706	11,252	28,167
Travel	0	1,573	0	0	0	0	0	0	0	0	0
Other Expenses	261	276	478	492	507	522	538	554	2,614	3,030	7,585
Excise Tax	13,660	11,584	9,010	9,280	9,559	9,845	10,141	10,445	49,270	57,118	142,977
Employee Licenses/Education	0	1,444	0	0	0	0	0	0	0	0	0
Water	1,064	1,152	1,209	1,245	1,283	1,321	1,361	1,402	6,611	7,664	19,185
Sewer	576	674	634	653	673	693	714	735	3,467	4,019	10,061
Management Fee	0	0	0	0	0	0	0	0	0	0	0
Liability Insurance	1,728	10,329	10,129	10,433	10,746	11,068	11,400	11,742	55,390	64,212	160,734
Fica Exp Fuel Facility	9,812	8,663	9,159	9,434	9,717	10,008	10,309	10,618	50,085	58,062	145,341
Retirement-Fuel Facility	8,018	8,095	8,141	8,385	8,637	8,896	9,163	9,438	44,518	51,609	129,187
Medical Expense-Fuel Fac.	77,201	60,649	62,109	63,972	65,891	67,868	69,904	72,001	339,637	393,733	985,588
Industrial Ins - Fuel Fac.	3,403	4,675	5,055	5,207	5,363	5,524	5,689	5,860	27,643	32,046	80,216
Life/Disability Ins-Fuel Fac	2,115	1,595	1,255	1,293	1,331	1,371	1,413	1,455	6,863	7,956	19,915
<b>Total Fuel Facility Expenses</b>	<b>324,924</b>	<b>302,838</b>	<b>335,701</b>	<b>345,772</b>	<b>356,145</b>	<b>366,830</b>	<b>377,834</b>	<b>389,169</b>	<b>1,835,751</b>	<b>2,128,138</b>	<b>5,327,135</b>
<b>Total Operations &amp; Maintenance Expenses</b>	<b>\$17,835,781</b>	<b>\$17,981,835</b>	<b>\$18,133,622</b>	<b>\$18,677,631</b>	<b>\$19,257,960</b>	<b>\$20,034,644</b>	<b>\$20,850,843</b>	<b>\$21,709,064</b>	<b>\$100,530,142</b>	<b>\$120,056,728</b>	<b>\$309,359,888</b>
Annual Growth Rate	-	0.8%	0.8%	3.0%	3.1%	4.0%	4.1%	4.1%	3.7%	3.5%	3.4%
Operating Expenses Per Enplaned Passenger:									AVG	AVG	AVG
Spokane International Airport	\$11.63	\$11.96	\$11.58	\$11.44	\$11.32	\$11.30	\$11.29	\$11.28	\$11.33	\$11.05	\$10.79
Small-Hub Industry Average	\$31.23	\$32.17	\$33.13	\$34.13	\$35.15	\$36.20	\$37.29	\$38.41	\$36.24	\$42.01	\$52.58

**SPOKANE INTERNATIONAL AIRPORT (GEG)**  
**Spokane, Washington**

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Table 8-5

**Master Plan - Financial Implementation Analysis**  
**Actual, Estimated and Projected Operating Revenues**

27-Dec-13

Revenues	Actual 2011	Actual 2012	Estimated 2013	Short Term					Total	Mid Term 2019-2023	Long Term 2024-2033
				Projected							
				2014	2015	2016	2017	2018			
				ENP		LDW					
<b>AIRLINE REVENUES</b>											
Landing Fees - Sig Pax	\$2,968,999	\$2,872,614	\$2,581,425	\$2,658,868	\$2,738,634	\$2,880,097	\$3,028,868	\$3,185,323	\$14,491,789	\$18,539,013	\$53,478,500
Landing Fees - Sig NonPax	383,903	648,619	811,585	835,933	861,011	886,841	913,446	940,849	4,438,079	5,144,950	12,878,791
Landing Fees - NonSig Pax	211,262	251,819	117,553	121,080	124,712	131,154	137,929	145,053	659,927	844,230	2,435,305
Landing Fees - NonSig NonPax	401,759	158,254	170,710	175,831	181,106	186,539	192,136	197,900	933,512	1,082,197	2,708,944
RON Parking - Sig Pax	32,225	52,740	55,543	57,209	58,926	61,969	65,170	68,537	311,811	398,893	1,150,665
RON Parking - NonSig	40,432	40,768	37,632	38,761	39,924	41,122	42,355	43,626	205,787	238,564	597,171
Field Use	11,569	13,729	14,537	14,973	15,422	15,885	16,362	16,852	79,494	92,156	230,683
Terminal Rent	4,217,073	4,330,990	4,431,746	4,564,698	4,701,639	4,842,689	4,987,969	5,137,608	24,234,604	28,094,548	70,326,004
Jetway Rental	131,040	131,040	131,040	134,971	139,020	143,191	147,487	151,911	716,580	830,713	2,079,433
Ground Services	66,947	64,808	72,864	75,050	77,301	79,620	82,009	84,469	398,450	461,913	1,156,256
<b>Total Airline Revenues</b>	<b>\$8,465,209</b>	<b>\$8,565,381</b>	<b>\$8,424,635</b>	<b>\$8,677,374</b>	<b>\$8,937,695</b>	<b>\$9,269,107</b>	<b>\$9,613,730</b>	<b>\$9,972,129</b>	<b>\$46,470,035</b>	<b>\$55,727,176</b>	<b>\$147,041,753</b>
Annual Growth Rate	-	1.2%	-1.6%	3.0%	3.0%	3.7%	3.7%	3.7%	3.4%	3.7%	3.7%
Airline Cost Per Enplaned Passenger:									AVG	AVG	AVG
Spokane International Airport	\$5.52	\$5.70	\$5.38	\$5.32	\$5.25	\$5.23	\$5.20	\$5.18	\$5.23	\$5.13	\$5.13
Small-Hub Industry Average	\$7.90	\$8.14	\$8.39	\$8.64	\$8.90	\$9.16	\$9.44	\$9.72	\$9.17	\$10.63	\$13.31
<b>NON-AIRLINE REVENUES</b>											
<b>Parking/Landside</b>											
Parking Revenues	\$8,410,865	\$8,317,095	\$8,388,072	\$9,002,996	\$9,663,000	\$10,371,389	\$11,131,709	\$11,947,768	\$52,116,863	\$73,972,584	\$245,736,147
<b>Hangars &amp; Buildings</b>											
					New Hgr yr1	New Hgr yr2	New Hgr yr3	New Hgr yr4		New Hgr yr5-9	New Hgr yr10+
FBO Rent	159,668	128,767	123,218	126,915	130,722	134,644	138,683	142,843	673,807	781,126	1,955,308
Cargo Building Rent	154,165	159,292	193,750	199,563	205,549	211,716	218,067	224,609	1,059,504	1,228,256	3,074,559
Other Building Rent	73,431	82,511	86,838	89,443	92,126	94,890	97,737	100,669	474,866	550,500	1,378,005
New MRO Hangar Rent	0	0	0	0	1,108,915	1,108,915	1,108,915	1,108,915	4,435,660	5,793,623	11,711,770
Commercial Operators	403,449	430,317	460,746	474,568	488,805	503,470	518,574	534,131	2,519,548	2,920,847	7,311,435
<b>Leased land</b>											
FBO Rent	44,998	35,819	32,332	33,302	34,301	35,330	36,390	37,482	176,805	204,965	513,066
Commercial Operators	244,470	240,380	250,727	258,249	265,996	273,976	282,195	290,661	1,371,078	1,589,455	3,978,709
Motel	278,337	282,706	281,349	289,789	298,483	307,438	316,661	326,161	1,538,532	1,783,580	4,464,640
Rental Car Service Areas	282,450	351,202	548,660	565,120	582,073	599,536	617,522	636,047	3,000,298	3,478,167	8,706,515
Other Land	51,966	46,203	43,443	44,746	46,089	47,471	48,895	50,362	237,564	275,402	689,384
Local Government	31,521	0	0	0	0	0	0	0	0	0	0
Federal Government	304,712	120,318	122,837	126,522	130,318	134,227	138,254	142,402	671,723	778,711	1,949,262
<b>Terminal</b>											
Trip Fees	39,420	36,667	38,306	41,114	44,128	47,363	50,835	54,562	238,003	337,812	1,122,209
Food & Liquor Concessions	837,722	850,324	848,748	910,969	977,752	1,049,430	1,126,363	1,208,936	5,273,451	7,484,924	24,864,839
Store Tenants Concessions	269,626	248,148	257,596	276,480	296,749	318,503	341,853	366,914	1,600,498	2,271,683	7,546,508
Office Tenants	313,907	310,197	311,496	320,841	330,466	340,380	350,591	361,109	1,703,388	1,974,693	4,943,033
Car Rental Concessions	4,045,423	3,827,151	3,619,467	3,884,808	4,169,601	4,475,272	4,803,351	5,155,482	22,488,513	31,919,293	106,035,556
Vending Machine Concessions	33,130	27,501	26,733	28,693	30,796	33,054	35,477	38,078	166,098	235,753	783,167
Audit Findings	0	85,000	0	0	0	0	0	0	0	0	0
GTC Rent	140,813	156,995	209,535	215,821	222,296	228,965	235,833	242,908	1,145,823	1,328,323	3,325,046
Other Rentals	7,261	7,164	7,164	7,379	7,600	7,828	8,063	8,305	39,176	45,415	113,683
Advertising Concessions	212,180	214,468	151,453	155,997	160,676	165,497	170,462	175,576	828,207	960,119	2,403,361
Telephone Commissions	22,017	115	242	249	257	264	272	281	1,323	1,534	3,840
Other	9,192	10,055	10,074	10,376	10,688	11,008	11,338	11,679	55,089	63,863	159,861



**SPOKANE INTERNATIONAL AIRPORT (GEG)  
Spokane, Washington**

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Table 8-5

**Master Plan - Financial Implementation Analysis  
Actual, Estimated and Projected Operating Revenues**

27-Dec-13

Revenues	Actual 2011	Actual 2012	Estimated 2013	Short Term					Mid Term 2019-2023	Long Term 2024-2033	
				Projected							Total
				2014	2015	2016	2017	2018			
				ENP	LDW						
<b>Other</b>											
Parking Infractions	20,698	12,524	10,132	10,436	10,749	11,072	11,404	11,746	55,406	64,231	160,782
Telephone Cost Recovery	3,015	3,015	2,782	2,865	2,951	3,040	3,131	3,225	15,213	17,636	44,147
Other Government Agency	0	0	0	0	0	0	0	0	0	0	0
Audit Interest	572	0	0	0	0	0	0	0	0	0	0
Force Account Recovery	28,339	13,380	6,202	6,388	6,580	6,777	6,980	7,190	33,915	39,317	98,418
Recovery Account	31,435	44,650	4,826	4,971	5,120	5,274	5,432	5,595	26,391	30,594	76,582
A/R-Finance Charges	8,567	418	(84)	(87)	(89)	(92)	(95)	(97)	(459)	(533)	(1,333)
Other	53,595	9,054	47,824	49,259	50,736	52,259	53,826	55,441	261,521	303,175	758,904
<b>Fuel Facility</b>											
Fuel Flowage Fees - Pax	581,718	598,623	481,000	495,430	510,293	536,652	564,373	593,525	2,700,272	3,454,396	9,964,713
Fuel Flowage Fees - GA	196,146	43,388	57,899	59,636	61,425	63,268	65,166	67,121	316,615	367,044	918,781
Fuel Flowage Fees - NonPax	0	0	130,000	133,900	137,917	142,055	146,316	150,706	710,893	824,120	2,062,930
<b>Total Non-Airline Revenues</b>	\$17,294,808	\$16,693,447	\$16,753,367	\$17,826,739	\$20,083,070	\$21,320,869	\$22,644,576	\$24,060,330	\$105,935,584	\$145,080,609	\$456,853,828
Annual Growth Rate	-	-3.5%	0.4%	6.4%	12.7%	6.2%	6.2%	6.3%	7.5%	6.2%	6.1%
<b>NON-OPERATING REVENUES</b>											
Operational Interest	\$413,391	\$470,029	\$272,299	\$280,468	\$288,882	\$297,548	\$306,475	\$315,669	\$1,489,043	\$1,726,208	\$4,321,028
Salvage Sales & Other	8,344	9,001	7,332	7,552	7,779	8,012	8,252	8,500	40,094	46,480	116,349
Security Reimbursement	471,899	420,000	0	0	0	0	0	0	0	0	0
<b>Total Non-Operating Revenues</b>	\$893,634	\$899,030	\$279,631	\$288,020	\$296,661	\$305,560	\$314,727	\$324,169	\$1,529,137	\$1,772,689	\$4,437,378
Annual Growth Rate	-	0.6%	-68.9%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Total Revenues</b>	\$26,653,651	\$26,157,858	\$25,457,633	\$26,792,133	\$29,317,426	\$30,895,536	\$32,573,033	\$34,356,628	\$153,934,756	\$202,580,474	\$608,332,959
Annual Growth Rate	-	-1.9%	-2.7%	5.2%	9.4%	5.4%	5.4%	5.5%	6.2%	5.5%	5.5%
<b>Operating Revenues Per Enplaned Passenger:</b>									AVG	AVG	AVG
Spokane International Airport	\$16.80	\$16.80	\$16.07	\$16.24	\$17.06	\$17.26	\$17.46	\$17.68	\$17.17	\$18.47	\$21.06
Small-Hub Industry Average	\$27.10	\$27.92	\$28.75	\$29.62	\$30.50	\$31.42	\$32.36	\$33.33	\$31.45	\$36.46	\$45.63

**SPOKANE INTERNATIONAL AIRPORT (GEG)  
Spokane, Washington**

GEGMP2013\_4.123

Table 8-6

**Master Plan - Financial Implementation Analysis  
Financial Plan Summary  
Projected Net Revenues, Capital Funding and Capital Expenditures**

27-Dec-13

Operating/Capital Cash Flow	Short Term						Mid Term 2019-2023	Long Term 2024-2033
	Projected					Total		
	2014	2015	2016	2017	2018			
<b>Operating Cash Flow</b>								
Revenues:								
Airline Revenues	\$8,677,374	\$8,937,695	\$9,269,107	\$9,613,730	\$9,972,129	\$46,470,035	\$55,727,176	\$147,041,753
Non-Airline Revenues	17,826,739	20,083,070	21,320,869	22,644,576	24,060,330	105,935,584	145,080,609	456,853,828
Non-Operating Revenues	288,020	296,661	305,560	314,727	324,169	1,529,137	1,772,689	4,437,378
<b>Total Revenues</b>	<b>\$26,792,133</b>	<b>\$29,317,426</b>	<b>\$30,895,536</b>	<b>\$32,573,033</b>	<b>\$34,356,628</b>	<b>\$153,934,756</b>	<b>\$202,580,474</b>	<b>\$608,332,959</b>
Operations & Maintenance Expenses								
Operating Net Cash Flow Before Existing Debt Service	(\$18,677,631)	(\$19,257,960)	(\$20,034,644)	(\$20,850,843)	(\$21,709,064)	(\$100,530,142)	(\$120,056,728)	(\$309,359,888)
Operating Net Cash Flow Before Existing Debt Service	8,114,502	10,059,466	10,860,892	11,722,189	12,647,564	53,404,614	82,523,746	298,973,070
Less Existing Debt Service:								
Revenue Bonds - Series 2008	(2,220,388)	(2,224,138)	(2,221,538)	(2,226,138)	(2,222,538)	(11,114,740)	(2,225,738)	0
Revenue Bonds - Series 2010	(1,048,075)	(1,058,475)	(1,055,750)			(3,162,300)		
CERB Loans	(108,100)	(108,100)	(467,520)	(467,520)	(467,519)	(1,618,759)	(2,337,597)	(3,272,032)
<b>Total Existing Debt Service</b>	<b>(3,376,563)</b>	<b>(3,390,713)</b>	<b>(3,744,808)</b>	<b>(2,693,658)</b>	<b>(2,690,057)</b>	<b>(15,895,799)</b>	<b>(4,563,335)</b>	<b>(3,272,032)</b>
<b>Total Airport Operating Funds Available For Capital Expenditures</b>	<b>\$4,737,939</b>	<b>\$6,668,753</b>	<b>\$7,116,084</b>	<b>\$9,028,531</b>	<b>\$9,957,507</b>	<b>\$37,508,815</b>	<b>\$77,960,411</b>	<b>\$295,701,038</b>
<b>Capital Cash Flow</b>								
Beginning Cash Balance	\$29,687,415	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$29,687,415	\$5,100,363	\$6,214,060
Other Capital Funding Sources:								
AIP Entitlement Grants (Pax)	\$4,533,273	\$4,596,483	\$4,662,350	\$4,730,987	\$4,802,510	\$23,325,602	\$25,195,192	\$56,979,516
AIP Entitlement Grants (Cargo)	200,000	206,000	212,180	218,545	225,102	1,061,827	1,363,926	3,404,866
AIP Discretionary Grants	11,039,227	4,242,517	795,470	585,468	3,522,388	20,185,071	3,815,419	35,635,297
TSA Funding	200,000	5,400,000	0	0	0	5,600,000	0	0
State Grants	596,000	900,000	1,400,000	1,400,000	1,400,000	5,696,000	0	0
VALE Grants	0	0	900,000	900,000	900,000	2,700,000	0	0
Passenger Facility Charges	6,529,695	6,804,255	7,090,360	7,388,495	7,699,166	35,511,972	43,486,117	114,679,671
Less PFCs for Projects not on CIP	(3,150,000)	(3,000,000)	0	0	0	(6,150,000)	0	0
New MRO Hangar Debt Proceeds (30 yrs, 5.0%) Thru 2043	24,000,000	0	0	0	0	24,000,000	0	0
Less Debt Service Payments	(780,617)	(1,561,234)	(1,561,234)	(1,561,234)	(1,561,234)	(7,025,555)	(7,806,172)	(32,005,306)
PFC Debt Proceeds (30 yrs, 5.0%) Thru 2044	0	44,500,000	0	0	0	44,500,000	0	0
Less Principal Payments	0	(669,789)	(703,278)	(738,442)	(775,364)	(2,886,874)	(4,498,596)	(37,114,530)
RAC CFC Funding	2,503,067	2,578,159	2,655,504	2,735,169	2,817,224	13,289,123	17,069,993	42,613,040
Private 3rd Party Funding	0	0	0	0	0	0	4,847,323	0
Other Unidentified Funding	0	0	9,105,000	12,546,111	0	21,651,111	29,167,554	296,361,705
<b>Total Other Capital Funding Sources</b>	<b>\$45,670,645</b>	<b>\$63,996,391</b>	<b>\$24,556,351</b>	<b>\$28,205,098</b>	<b>\$19,029,791</b>	<b>\$181,458,277</b>	<b>\$112,640,756</b>	<b>\$480,554,258</b>
<b>Total Funds Available for Capital Expenditures</b>	<b>\$80,095,999</b>	<b>\$88,638,170</b>	<b>\$66,673,939</b>	<b>\$47,314,947</b>	<b>\$31,316,455</b>	<b>\$248,654,507</b>	<b>\$195,701,530</b>	<b>\$782,469,356</b>
Capital Improvement Program Expenditures	62,122,973	53,636,667	56,592,622	44,985,791	26,216,092	243,554,144	189,487,469	777,624,116
Ending Cash Balance	\$17,973,026	\$35,001,503	\$10,081,317	\$2,329,156	\$5,100,363	\$5,100,363	\$6,214,060	\$4,845,241