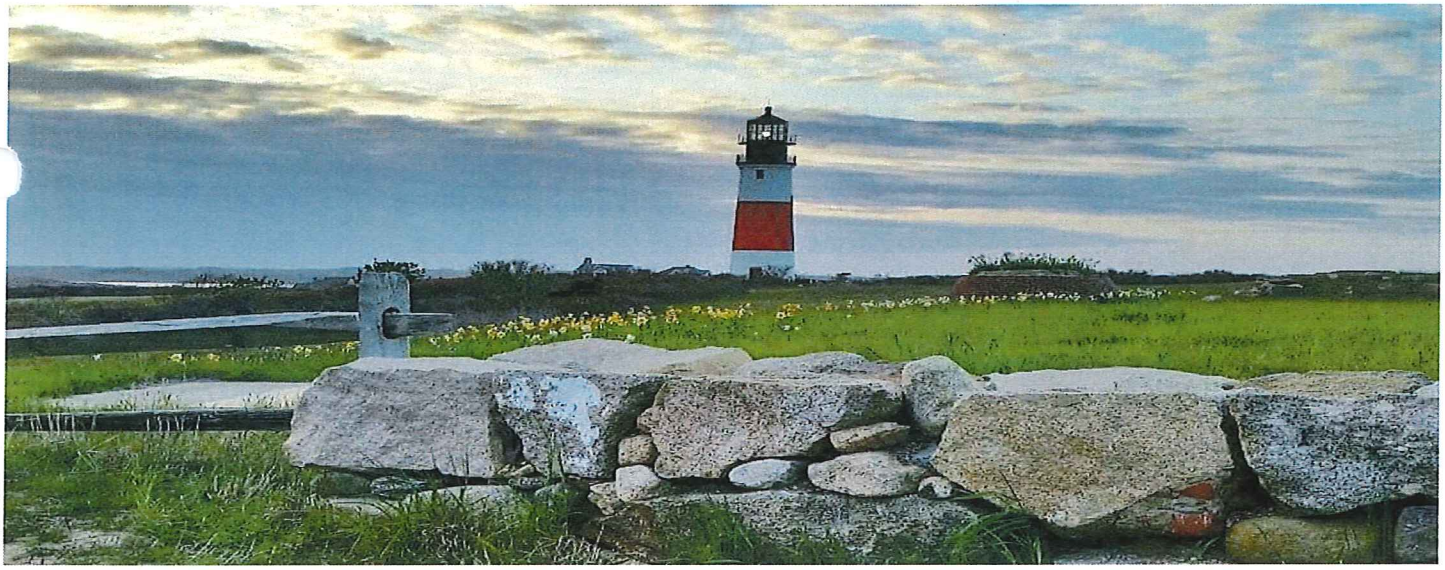


FY2016 BUDGET PROJECTION

- **ENTERPRISE FUNDS**
  - **NANTUCKET MEMORIAL AIRPORT**

Town and County of Nantucket
16 Broad Street
Nantucket, MA 02554

FY 2016 Budget

Airport Enterprise Fund

FY2015
Airport Enterprise Fund Review

- **Mission:**
  - *"The mission of the Nantucket Memorial Airport (ACK) is to provide operationally safe, economically sustainable and environmentally responsible air service to the residents, businesses and visitors to the island of Nantucket."*
- **Goals:**
  - *Make Airport Financially Self Sufficient –*
  - *Continued compliance with procurement regulations*
  - *Infrastructure Improvements*
  - *Increase Non-Aeronautical Revenue*
- **Initiatives and Accomplishments:**
  - *GA Building Opened*
  - *Deficit reduced from !1.1M to $304K*
  - *Taxiway "J" constructed, Runway 15/33 REILS & PAPI replaced*
  - *Bunker Road parcels leased*
  - *PFC approved by FAA (after Town meeting)*
  - *Expenses were $727,000 below budget (operating)*
  - *Debt Service $440,000 below budget*
  - *Master Plan approximately 70% complete*
  - *Performance Evaluation process updated*
  - *Business Plan process begun*

FY 2016
Airport Enterprise Fund Overview

- **Priorities:**
  - Safety & Security
  - Quality Service Delivery
  - Self Sufficiency
  - Prudent Development & Expansion
  - Complete Master Plan
  - Diversify Revenue – Land Use Plan
- **Significant Changes Year-to-Year**
  - New GA Building operational
  - Staff Reorganization
  - PFC Being collected-
- **Key Issues:**
  - Formerly Used Defense Site Impacts
  - Control Tower Construction
  - Ferry competition – increased frequencies
  - Island Air change to Caravan fleet
  - Employee Housing needs

FY2016 Budget
Airport Enterprise Fund

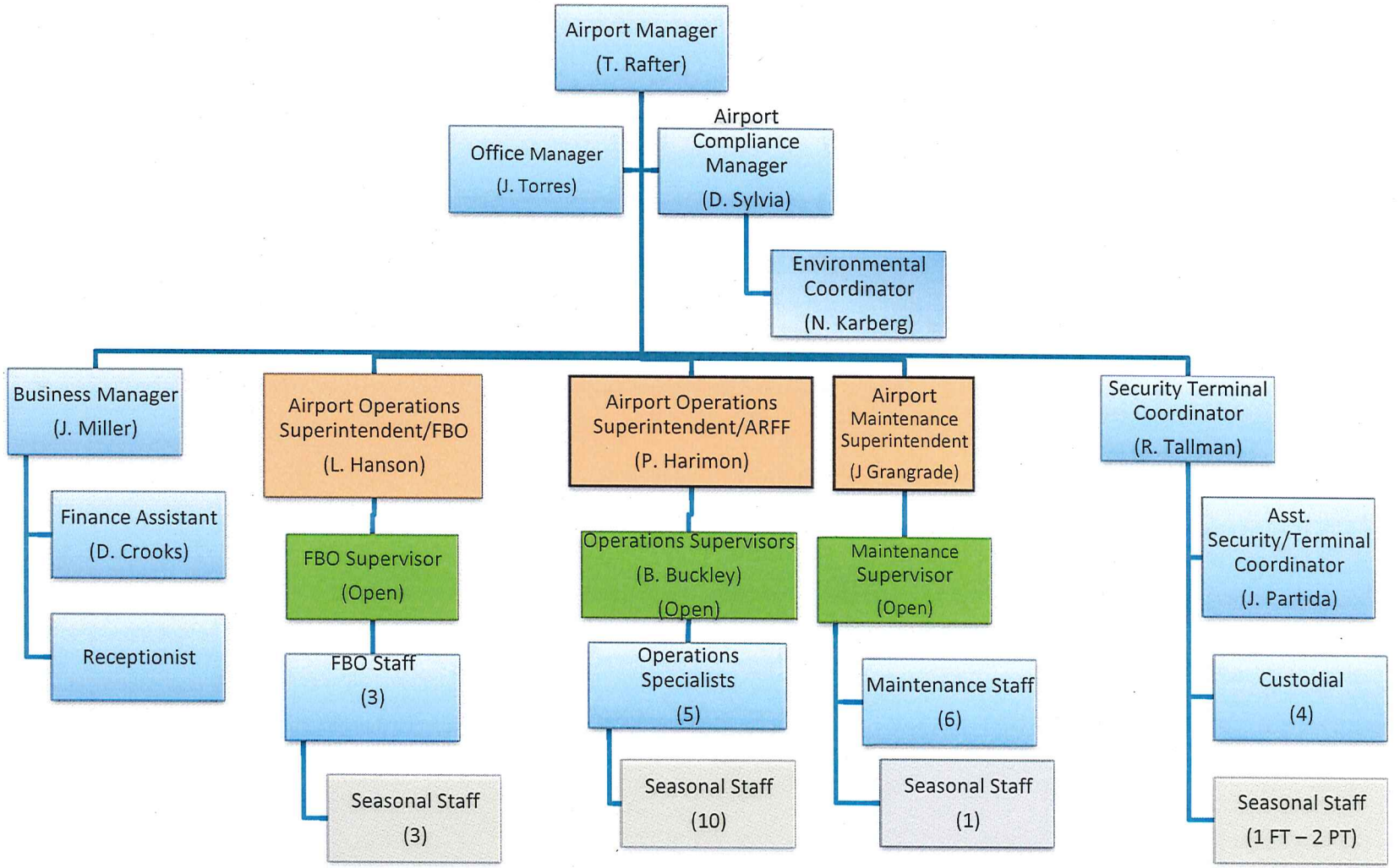
SUMMARY	FY2012 Actual	FY2013 Actual	FY2014 Actual	Compound Annual Growth Rate (CAGR)	FY2015 ATM Voted Budget	AIRCOMM/MANAGER RECOMMENDATION FY2016	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ 3,146,234	$ 2,904,209	$ 2,903,502	-3.9%	$ 2,973,974	$ 3,055,150	$ 81,176	2.7%
Medicare P/R Tax Expense	$ 45,100	$ 65,628	$ 42,013	-3.5%	$ 43,100	$ 44,300	$ 1,200	2.8%
Medical Insurance	$ 502,647	$ 484,784	$ 539,062	3.6%	$ 577,900	$ 647,248	$ 69,348	12.0%
Barnstable County Retirement	$ 485,624	$ 511,951	$ 456,485	-3.0%	$ 542,700	$ 543,185	$ 485	0.1%
Utilities	$ 536,222	$ 472,397	$ 498,640	-3.6%	$ 649,255	$ 617,000	$ (32,255)	-5.0%
Airport Fuel-Since 2012 Reported in Fuel Revolver	$ 5,057,793	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
Repairs & Maintenance	$ 226,312	$ 285,712	$ 262,884	7.8%	$ 296,725	$ 375,400	$ 78,675	26.5%
Professional Services	$ 512,228	$ 163,204	$ 233,741	-32.4%	$ 280,000	$ 253,300	$ (26,700)	-9.5%
Police Protection Services	$ 229,167	$ 250,000	$ 229,167	0.0%	$ 250,000	$ 250,000	$ -	0.0%
Settlements/Personnel Contract Expense	$ 12,000	$ 25,000	$ -	-100.0%	$ -	$ -	$ -	0.0%
General Insurance	$ 193,925	$ 207,244	$ 156,366	-10.2%	$ 225,900	$ 225,900	$ -	0.0%
FBO Catering	$ 292,864	$ 319,374	$ 331,295	6.4%	$ 319,500	$ 335,000	$ 15,500	4.9%
Other Supplies	$ 79,812	$ 55,598	$ 111,811	18.4%	$ 100,350	$ 149,400	$ 49,050	48.9%
Travel	$ 35,132	$ 24,357	$ 31,462	-5.4%	$ 27,330	$ 33,900	$ 6,570	24.0%
Debt Service	$ 1,020,528	$ 1,064,968	$ 1,163,846	6.8%	$ 1,264,346	$ 1,221,244	$ (43,102)	-3.4%
Indirect Costs	$ 10,000	$ 196,061	$ 329,096	473.7%	$ 200,000	$ 245,719	$ 45,719	22.9%
Other	$ 379,414	$ 587,604	$ 471,194	11.4%	$ 491,470	$ 702,000	$ 210,530	42.8%
TOTAL AIRPORT	$12,765,002	$ 7,618,091	$ 7,760,564	**-22.0%**	$ 8,242,550	$ 8,698,746	**$ 456,196**	**5.5%**

Appendix

Airport Enterprise Fund

Town & County of Nantucket
Organization Chart – Airport Enterprise Fund

ACK Organizational Chart



FY 2016 Budget Detail

Airport Enterprise Fund

TOWN OF NANTUCKET
NANTUCKET MEMORIAL AIRPORT - ENTERPRISE FUND

	Actual FY2014	BUDGET FY2015	*Finance Department PROJECTED BUDGET FY2016*	*Airport Manager Recom REVISED BUDGET FY2016*
REVENUE	7,870,552	6,871,948	*7,869,903*	*7,869,903*
EXPENSES	7,760,564	8,242,550	*8,698,746*	*8,698,746*
NET EARNINGS	109,988	(1,370,602)	*(828,843)*	*(828,843)*
Transfer from Retained Earnings	-	1,370,602	*828,843*	*828,843*
NET EARNINGS	109,988	-	-	-
		-	-	-
		-	-	-
NET SOURCES/USES:				
Article #- GF Subsidy	304,598	-	-	-
FinCom GF Reserve Fund Transfer	-		-	-
Ending FB	414,586	-	-	-
TOTAL			-	-

Certified Retained Earnings as of July 1, 2014 **1,811,953**

	Projected Revolving Fuel Fund FY 2014	**FY 2015**	***FY 2016***	
Fuel Sales	5,195,336	5,382,650	*5,300,000*	*5,300,000*
Fuel Purchases	5,031,163	5,382,650	*5,300,000*	*5,300,000*
Credit Card Fees	-	-	-	-
Net Surplus (Deficit)	164,173	-	-	-
Beginning FB	50,000	-	-	-
Ending FB	214,173	-	-	-

TOWN OF NANTUCKET PROPOSED BUDGET FY2016

ORG	OBJ	Revenue:	Actual Total FY2012	Actual Total FY2013	Actual Total FY2014	PROJECTED BUDGET FY2015	*FY 2016 AIRCOMM/MANAGER RECOMMENDATION*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
		FBO Sales Income							
65482	42451	FUEL SALES	7,118,734	1,587,470	2,077,737	2,026,507	*2,000,000*	*(26,507)*	*-1%*
65482	43231	GEN AVIATION LANDING FEE	279	375,690	518,754	375,700	*518,000*	*142,300*	*38%*
65482	43232	GEN AVIATION RAMP FEES	220	1,175,142	1,218,202	1,175,140	*1,220,000*	*44,860*	*4%*
65482	43239	FBO SUPPLIES AND SERVICES	763	35,026	43,009	35,025	*43,000*	*7,975*	*23%*
65482	43704	CATERING INCOME	-	391,412	398,490	391,410	*400,000*	*8,590*	*2%*
		Total FBO Sales:	**7,119,996**	**3,564,739**	**4,256,193**	**4,003,782**	***4,181,000***	***177,218***	***4%***
		Rental Income							
65482	43606	RENTAL FEES: EMP HOUSING	-	850	1,800	-	-	-	*0%*
65482	43630	RENTAL INCOME-TERMINAL	139,107	468,938	369,088	468,950	*370,000*	*(98,950)*	*-21%*
65482	43631	RENTAL INCOME-TOWER	47,966	133,020	133,122	133,020	*134,000*	*980*	*1%*
65482	43632	RENTAL INCOME-LAND	129,528	523,105	658,649	515,821	*660,000*	*144,179*	*28%*
65482	43633	RENTAL INCOME-HANGAR	24,081	109,785	97,304	109,785	*97,300*	*(12,485)*	*-11%*
		Totals Rentals:	**340,682**	**1,235,698.44**	**1,259,963.30**	**1,227,576**	***1,261,300***	***33,724***	***3%***
		Fee Income							
65482	43709	VIDEO CONFERENCE	-	-	-	-	-	-	*0%*
65482	43705	ART SALES COMMISSION	53	65	1,000	65	*1,000*	*935*	*1438%*
65482	43706	CONCESSION FEES	3,396	38,277	32,647	38,275	*32,600*	*(5,675)*	*-15%*
65482	43707	AUTO RENTAL COMMISSIONS	33,703	492,772	509,199	492,775	*510,000*	*17,225*	*3%*
65482	43233	FREIGHT HANDLING FEE	8,382	39,682	63,345	39,680	*63,350*	*23,670*	*60%*
65482	43238	AIRLINE LANDING FEES	77,818	486,070	503,106	486,070	*503,100*	*17,030*	*4%*
65482	42450	AIRPORT INCOME	4,603,067	-	-	-	-	-	*0%*
65482	43234	RESERVED TIE DOWN FEES	5,300	49,600	49,825	49,600	*50,000*	*400*	*1%*
65482	48434	OTHER FEES	13,500	-	-	-	-	-	*0%*
		Total Fees:	**4,745,218**	**1,106,466**	**1,159,122**	**1,106,465**	***1,160,050***	***53,585***	***5%***
		Vehicle Income							
65482	43236	PARKING LOT FEES	84,855	270,636	316,027	270,635	*316,000*	*45,365*	*17%*
65482	47701	PARKING TICKETS	520	30,845	32,137	30,845	*32,150*	*1,305*	*4%*
65482	44518	TAXI PERMITS	6,300	19,800	19,500	19,800	*19,500*	*(300)*	*-2%*
		Total Vehicles:	**91,675**	**321,281**	**367,664**	**321,280**	***367,650***	***46,370***	***14%***

TOWN OF NANTUCKET PROPOSED BUDGET FY2016

			Actual Total FY2012	Actual Total FY2013	Actual Total FY2014	PROJECTED BUDGET FY2015	*FY 2016 AIRCOMM/MANAGER RECOMMENDATION*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
		Other Income							
65482	43634	CUSTOMER FACILITY CHARGES	9,588	87,026	91,346	87,025	*91,300*	*4,275*	*5%*
65482	43235	ANNUAL BUSINESS ACTIVITY FEE	-	25,500	23,750	25,500	*23,750*	*(1,750)*	*-7%*
55122	42114	PASSENGER FACILITY CHARGE(PF	-	-	-	-	*647,323*	*647,323*	*100%*
65482	48201	INTEREST ON INVESTMENTS	18,532	34,276	22,789	24,275	*22,780*	*(1,495)*	*-6%*
65482	43237	FINGER PRINTING FEES	550	3,050	1,950	3,050	*1,950*	*(1,100)*	*-36%*
65482	43708	MISC INC	5,571	26,120	22,084	26,120	*22,000*	*(4,120)*	*-16%*
65482	45402	FEDERAL REV - LEO	168,330	72,727	90,820	72,725	*90,800*	*18,075*	*25%*
65482	48400	MISC REVENUE	-	264,644	233,865	-	-	-	*0%*
65482	48436	INS PROCEEDS	-	39,632	-	-	-	-	*0%*
65482	49000	REFUNDS	(35,550)	(25,847)	(65,462)	(25,850)	-	*25,850*	*-100%*
65482	49104	PREMIUM REVENUE ON DEBT	-	59,550	101,870	-	-	-	*0%*
65482	49701	TRANSFER FROM GENERAL FUND	-	-	304,598	-	-	-	*0%*
		Total Other Income:	**167,021**	**586,678**	**827,610**	**212,845**	*899,903*	*687,058*	*323%*
		SUBTOTAL OPERATING REVENUE	**12,464,592**	**6,814,863**	**7,870,552**	**6,871,948**	**7,869,903**		
		TRANSFER FROM GENERAL FUND	**-**	1,150,728	**-**		-		
		TOTAL REVENUE:	**12,464,592**	**7,965,591**	**7,870,552**	**6,871,948**	*7,869,903*	*997,955*	*15%*

TOWN OF NANTUCKET PROPOSED BUDGET FY2016

ORG	OBJ		Actual Total FY2012	Actual Total FY2013	Actual Total FY2014	Compound Annual Growth Rate (CAGR)	ATM Voted Budget FY2015	AIRCOMM/MANAGER RECOMMENDATION FY2016	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
65482	51100	AIRPORT ADMINISTRATION SALARY*	$ 1,385,646	$ 1,136,804	$ 1,115,598	-10.3%	$ 1,040,474	$ 1,062,100	$ 21,626	2.1%
65482	51700	LONGEVITY PAY	$ 63,221	$ 51,061	$ 54,262	-7.4%	$ 58,200	$ 64,800	$ 6,600	11.3%
65482	51122	AIRPORT OPERATIONS SALARY*	$ 674,487	$ 661,900	$ 717,075	3.1%	$ 742,804	$ 758,424	$ 15,620	2.1%
65482	51123	AIRPORT MAINTENANCE SALARY*	$ 861,208	$ 887,311	$ 851,402	-0.6%	$ 900,796	$ 941,626	$ 40,830	4.5%
65482	51124	AIRPORT SECURITY SALARY	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
65482	51200	SALARY, SEASONAL	$ 161,672	$ 167,133	$ 165,165	1.1%	$ 231,700	$ 228,200	$ (3,500)	-1.5%
65482	51701	INS PREM:MEDICAL BLUE CROSS	$ 502,647	$ 484,784	$ 539,062	3.6%	$ 577,900	$ 647,248	$ 69,348	12.0%
65482	51961	MEDICARE P/R TAX	$ 45,100	$ 65,628	$ 42,013	-3.5%	$ 43,100	$ 44,300	$ 1,200	2.8%
65482	51770	BARNSTABLE COUNTY RETIREMT FND	$ -	$ 511,951	$ 456,485	100.0%	$ 542,700	$ 543,185	$ 485	0.1%
65482	51900	CONTRACTUAL OBLIGATIONS**	$ -	$ -		0.0%	$ -	$ -	$ -	0.0%
		TOTAL PAYROLL EXPENSES	**$ 3,693,980**	**$ 3,966,572**	**$ 3,941,062**	3.3%	**$ 4,137,674**	$ 4,289,883	$ 152,209	3.7%
65482	54102	ENERGY:AIRPORT FUEL	$ 5,057,793	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	55802	OTHER:CREDIT CARD COMM	$ 70,683	$ 276,931	$ 207,394	71.3%	$ 222,750	$ 250,000	$ 27,250	12.2%
65482	52505	EQUIPMENT RENTAL	$ 65,775	$ 91,806	$ 82,430	11.9%	$ 96,720	$ 90,000	$ (6,720)	-6.9%
65482	52502	MISC PURCH:FBO/PILOT SERVICES	$ 22,065	$ 10,116	$ 18,529	-38.5%	$ 30,000	$ 30,000	$ -	0.0%
65482	52503	MISC PURCH:S&M EQUIP	$ -	$ -	$ 801	100.0%	$ -	$ -	$ -	0.0%
65482	52501	MISC PURCH:FBO CATERING	$ 292,864	$ 319,374	$ 331,295	6.4%	$ 319,500	$ 335,000	$ 15,500	4.9%
		TOTAL FBO EXPENSES	**$ 5,509,181**	**$ 698,227**	**$ 640,449**	-65.9%	**$ 668,970**	$ 705,000	$ 36,030	5.4%
65482	52429	TRIENNIAL DRILL & SPECIAL EVENTS	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
65482	52504	PERSONNEL UNIFORMS	$ 19,136	$ 22,349	$ 18,846	-0.8%	$ 22,400	$ 21,000	$ (1,400)	-6.3%
65482	54109	MISC PURCH:OPERATIONS	$ -	$ -	$ -	0.0%	$ -	$ 20,300	$ 20,300	100.0%
65482	54302	BLDG&EQ:MAINT & SUPPLIES	$ 7,376	$ 6,901	$ 36,320	-27.9%	$ 6,900	$ 27,000	$ 20,100	291.3%
65482	53187	TRAINING ARFF & OPERATIONS	$ -	$ -	$ -	0.0%	$ -	$ 24,300	$ 24,300	0.0%
65482	54701	OPS SILVER SUITS	$ -	$ -	$ -	0.0%	$ -	$ 12,400	$ 12,400	100.0%
65482	53803	OTHER:LICENSES & TAXES	$ 9,184	$ 7,956	$ 1,270	-19.9%	$ 7,950	$ 1,300	$ (6,650)	-83.6%
		TOTAL ARFF/OPERATIONS EXPENSES	**$ 35,695**	**$ 37,206**	**$ 56,436**	25.7%	**$ 37,250**	$ 106,300	$ 69,050	185.4%
65482	52419	NEW TOOLS & EQUIP	$ 48,725	$ 318	$ 3,623	-72.7%	$ 325	$ 6,400	$ 6,075	1869.2%
65482	52420	PKG LOT TOW FEES	$ 80	$ 80	$ 400	123.6%	$ 100	$ 400	$ 300	300.0%
65482	52405	REP&MAINT:EQUIPMENT	$ 66,041	$ 53,990	$ 59,341	-5.2%	$ 65,000	$ 45,000	$ (20,000)	-30.8%
65482	54101	ENERGY:GAS & DIESEL	$ 87,150	$ 75,344	$ 71,905	-9.2%	$ 79,900	$ 79,000	$ (900)	-1.1%
65482	54501	CUSTODIAL:CLEANING SUPPLY	$ 24,681	$ 20,146	$ 29,671	9.6%	$ 45,000	$ 31,000	$ (14,000)	-31.1%
65482	52404	REP&MAINT:BUILDING	$ 76,639	$ 101,366	$ 111,544	20.6%	$ 101,375	$ 110,000	$ 8,625	8.5%
65482	52906	SNOW REMOVAL & MAINTENANCE	$ -	$ -	$ -	0.0%	$ -	$ 1,000	$ 1,000	100.0%
65482	52907	PROPERTY:RUBBISH PICKUP	$ 11,966	$ 15,677	$ 24,927	44.3%	$ 15,675	$ 25,000	$ 9,325	59.5%
65482	52424	FUEL STORAGE FACILITY MAINT	$ 31,059	$ 44,194	$ 6,590	-53.9%	$ 44,200	$ 69,300	$ 25,100	56.8%
65482	52411	REP&MAINT:GROUNDS	$ 2,786	$ 12,658	$ 10,623	95.3%	$ 12,650	$ 21,800	$ 9,150	72.3%
65482	52417	PARKING LOT MAINT	$ 1,881	$ 854	$ 9,568	125.5%	$ 850	$ 10,000	$ 9,150	1076.5%
65482	52409	REP&MAINT:RUNWAYS	$ 47,905	$ 72,651	$ 65,218	16.7%	$ 72,650	$ 111,000	$ 38,350	52.8%
65482	53804	OTHER:FREIGHT	$ 3,823	$ 5,011	$ 3,324	-6.8%	$ 5,010	$ 3,000	$ (2,010)	-40.1%
65482	53303	TRANS:SECURITY	$ 10,359	$ 10,108	$ 17,041	28.3%	$ 11,000	$ 34,000	$ 23,000	209.1%
65482	53300	ENVIRONMENTAL	$ 32,350	$ 55,402	$ 39,661	10.7%	$ 55,400	$ 48,000	$ (7,400)	-13.4%
65482	52403	REP&MAINT:VEHICLE	$ -	$ -	$ -	0.0%	$ -	$ 6,800	$ 6,800	100.0%
65482	52430	REP&MAINT:THOMPSON HOUSE	$ -	$ -	$ -	0.0%	$ -	$ 500	$ 500	100.0%
65482	54214	VEHICLE SUPPLIES	$ -	$ -	$ -	0.0%	$ -	$ 14,600	$ 14,600	100.0%
		TOTAL SERVICE AND MAINTENANCE	**$ 445,446**	**$ 467,798**	**$ 453,436**	0.9%	**$ 509,135**	$ 616,800	$ 107,665	21.1%

TOWN OF NANTUCKET PROPOSED BUDGET FY2016

ORG	OBJ		Actual Total FY2012	Actual Total FY2013	Actual Total FY2014	Compound Annual Growth Rate (CAGR)	ATM Voted Budget FY2015	AIRCOMMI/MANAGER RECOMMENDATION FY2016	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
65482	53401	COMM:TELEPHONE	$ 20,509	$ 22,858	$ 22,999	5.9%	$ 24,000	$ 23,500	$ (500)	-2.1%
65482	53403	COMM: AIRPORT	$ 12,386	$ 14,791	$ 18,020	20.6%	$ 24,800	$ 19,000	$ (5,800)	-23.4%
65482	52101	UTILITY:ELECTRICITY	$ 347,066	$ 270,221	$ 286,172	-9.2%	$ 426,055	$ 390,000	$ (36,055)	-8.5%
65482	52103	UTILITY:FUEL OIL	$ 45,176	$ 58,631	$ 57,628	12.9%	$ 62,100	$ 61,000	$ (1,100)	-1.8%
65482	52105	UTILITY:WATER	$ 23,427	$ 28,507	$ 33,106	18.9%	$ 30,200	$ 35,000	$ 4,800	15.9%
65482	52104	UTILITY:PROPANE	$ 508	$ 2,046	$ 8,810	316.3%	$ 2,200	$ 9,500	$ 7,300	331.8%
65482	53402	COMM:POSTAGE	$ 1,586	$ 2,930	$ 3,396	46.3%	$ 2,950	$ 3,900	$ 950	32.2%
65482	53103	GENERAL:ADVERTISING	$ 7,233	$ 3,166	$ 7,970	5.0%	$ 3,200	$ 8,000	$ 4,800	150.0%
65482	53159	MARKETING	$ -	$ -	$ -	0.0%	$ -	$ 4,000	$ 4,000	100.0%
65482	53157	POLICE PROTECTION SERVICES	$ 229,167	$ 250,000	$ 229,167	0.0%	$ 250,000	$ 250,000	$ -	0.0%
65482	54202	OFFICE:EQUIPMENT	$ 4,352	$ 4,060	$ 4,432	0.9%	$ 4,075	$ 7,000	$ 2,925	71.8%
65482	54213	RENT/LEASE:OFFICE EQUIPMENT	$ -	$ -	$ -	0.0%	$ -	$ 14,000	$ 14,000	100.0%
65482	55102	MEMBERSHIPS & DUES	$ 3,615	$ 3,365	$ 4,742	14.5%	$ 3,375	$ 6,200	$ 2,825	83.7%
65482	55101	BOOKS/SUBSCRIPTIONS	$ 3,499	$ 2,883	$ 4,466	13.0%	$ 2,890	$ 3,400	$ 510	17.6%
65482	54201	OFFICE SUPPLIES	$ 25,690	$ 18,435	$ 26,490	1.5%	$ 18,450	$ 26,500	$ 8,050	43.6%
65482	52703	RENT/LSE:POSTAGE METER	$ 16,409	$ 17,987	$ 11,913	-14.8%	$ 18,000	$ 700	$ (17,300)	-96.1%
65482	53100	PROFESSIONAL SERVICES	$ 512,228	$ 163,204	$ 189,741	-39.1%	$ 205,000	$ 185,300	$ (19,700)	-9.6%
65482	53175	PROF SVCS: FLIGHT PLANNING	$ -	$ -	$ 44,000	100.0%	$ 75,000	$ 68,000	$ (7,000)	-9.3%
65482	57802	OTHER:SCHOOLS MISC	$ 34,499	$ 12,569	$ 20,871	-22.2%	$ 12,575	$ 4,000	$ (8,575)	-68.2%
65482	57803	OTHER:BANK CHARGES	$ 144	$ 15,374	$ (8,300)	-100.0%	$ 7,075	$ -	$ (7,075)	-100.0%
65482	57102	TRAVEL:TRANSPORTATION	$ 12,501	$ 530	$ 978	-72.0%	$ 530	$ 20,000	$ 19,470	3673.6%
65482	57101	TRAVEL:HOTEL/LODGING	$ 19,755	$ 17,447	$ 17,261	-6.5%	$ 17,500	$ 8,000	$ (9,500)	-54.3%
65482	57103	TRAVEL:SEMINARS/CONFERENCES-GENEI	$ 139	$ 4,289	$ 7,061	612.7%	$ 4,300	$ 5,000	$ 700	16.3%
65482	57201	TRAVEL:MEALS & ENTERTAINMENT	$ 2,737	$ 2,091	$ 6,162	50.0%	$ 5,000	$ 900	$ (4,100)	-82.0%
		TOTAL ADMINISTRATIVE EXPENSES	**$ 1,322,625**	**$ 915,383**	**$ 997,085**	**-13.2%**	**$ 1,199,275**	**$ 1,152,900**	**$ (46,375)**	**-3.9%**
65482	57401	INS PREM:AUTO & LIABILITY	$ 193,925	$ 207,244	$ 156,366	-10.2%	$ 225,900	$ 225,900	$ -	0.0%
65482	59101	DEBT SERV:PRINCIPAL	$ 670,000	$ 619,000	$ 765,000	6.9%	$ 702,802	$ 820,000	$ 117,198	16.7%
65482	59102	DEBT SERVICE INTEREST	$ 309,679	$ 334,178	$ 398,846	13.5%	$ 370,927	$ 401,244	$ 30,317	8.2%
65482	59103	ISSUE EXPENSE	$ 8,440	$ -	$ -	-100.0%	$ 40,000	$ -	$ (40,000)	-100.0%
65482	59105	DEBT SERVICE BAN INTEREST	$ 32,410	$ 111,790	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	59104	DEBT SERVICE BAN PRINCIPAL	$ -	$ -	$ -	0.0%	$ 67,500	$ -	$ (67,500)	-100.0%
65482	59000	DEBT SERVICE	$ -	$ -	$ -	0.0%	$ 83,117	$ -	$ (83,117)	-100.0%
65482	56202	RETIREMENT-SHOWN PROPERLY IN PAYR	$ 485,624	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	57407	INSURANCE CLAIM	$ -	$ 39,632	$ -	0.0%	$ -	$ -	$ -	0.0%
65482	57600	PERSONNEL CONTRACT EXPENSE	$ 12,000	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	59501	INDIRECT COSTS	$ 10,000	$ 196,061	$ 329,096	473.7%	$ 200,000	$ 245,719	$ 45,719	0.0%
65482	58999	FINCOM TRANSFER EXPENSE	$ 35,997	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	92004	UNPAID BILLS	$ 400,000	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
65482	57601	SETTLEMENTS	$ -	$ 25,000	$ -	0.0%	$ -	$ -	$ -	0.0%
65482	59250	INTEREST: GENERAL	$ -	$ -	$ 22,788	100.0%	$ -	$ -	$ -	0.0%
65482	59991	REPAYMENT TO GENERAL FUND	$ -	$ -	$ -	0.0%	$ -	$ 135,000	$ 135,000	#DIV/0!
65482	59999	CONTIGNCY RESERVE-EXPENSE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
		TOTAL OTHER EXPENSES	**$ 2,158,075**	**$ 1,532,905**	**$ 1,672,096**	**-12.0%**	**$ 1,690,246**	**$ 1,827,863**	**$ 137,617**	**8.1%**
		Total Other Expenses:	$ 9,471,022	$ 3,651,519	$ 3,819,502	-36.5%	$ 4,104,876	$ 4,408,863	$ 303,987	7.4%
		TOTAL EXPENSES	**$13,165,002**	**$ 7,618,091**	**$ 7,760,564**	**-23.2%**	**$ 8,242,550**	**$ 8,698,746**	**$ 456,196**	**5.5%**
		TOTAL REVENUES (Includes GF Subsidy)								

TOWN OF NANTUCKET PROPOSED BUDGET FY2016

ORG	OBJ		Actual Total FY2012	Actual Total FY2013	Actual Total FY2014	*Compound Annual Growth Rate (CAGR)*	ATM Voted Budget FY2015	*AIRCOMMI/MANAGER RECOMMENDATION FY2016*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
		SUMMARY	**FY2012 Actual**	**FY2013 Actual**	**FY2014 Actual**	*Compound Annual Growth Rate (CAGR)*	**FY2015 ATM Voted Budget**	*AIRCOMMI/MANAGER RECOMMENDATION FY2016*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
		Payroll-Salary	$ 3,146,234	$ 2,904,209	$ 2,903,502	*-3.9%*	$ 2,973,974	$ *3,055,150*	$ *81,176*	*2.7%*
		Medicare P/R Tax Expense	$ 45,100	$ 65,628	$ 42,013	*-3.5%*	$ 43,100	$ *44,300*	$ *1,200*	*2.8%*
		Medical Insurance	$ 502,647	$ 484,784	$ 539,062	*3.6%*	$ 577,900	$ *647,248*	$ *69,348*	*12.0%*
		Barnstable County Retirement	$ 485,624	$ 511,951	$ 456,485	*-3.0%*	$ 542,700	$ *543,185*	$ *485*	*0.1%*
		Utilities	$ 536,222	$ 472,397	$ 498,640	*-3.6%*	$ 649,255	$ *617,000*	$ *(32,255)*	*-5.0%*
		Airport Fuel-Since 2012 Reported in Fuel Revc	$ 5,057,793	$ -	$ -	*-100.0%*	$ -	$ -	$ -	*0.0%*
		Repairs & Maintenance	$ 226,312	$ 285,712	$ 262,884	*7.8%*	$ 296,725	$ *375,400*	$ *78,675*	*26.5%*
		Professional Services	$ 512,228	$ 163,204	$ 233,741	*-32.4%*	$ 280,000	$ *253,300*	$ *(26,700)*	*-9.5%*
		Police Protection Services	$ 229,167	$ 250,000	$ 229,167	*0.0%*	$ 250,000	$ *250,000*	$ -	*0.0%*
		Settlements/Personnel Contract Expense	$ 12,000	$ 25,000	$ -	*-100.0%*	$ -	$ -	$ -	*0.0%*
		General Insurance	$ 193,925	$ 207,244	$ 156,366	*-10.2%*	$ 225,900	$ *225,900*	$ -	*0.0%*
		FBO Catering	$ 292,864	$ 319,374	$ 331,295	*6.4%*	$ 319,500	$ *335,000*	$ *15,500*	*4.9%*
		Other Supplies	$ 79,812	$ 55,598	$ 111,811	*18.4%*	$ 100,350	$ *149,400*	$ *49,050*	*48.9%*
		Travel	$ 35,132	$ 24,357	$ 31,462	*-5.4%*	$ 27,330	$ *33,900*	$ *6,570*	*24.0%*
		Debt Service	$ 1,020,528	$ 1,064,968	$ 1,163,846	*6.8%*	$ 1,264,346	$ *1,221,244*	$ *(43,102)*	*-3.4%*
		Indirect Costs	$ 10,000	$ 196,061	$ 329,096	*473.7%*	$ 200,000	$ *245,719*	$ *45,719*	*22.9%*
		Other	$ 379,414	$ 587,604	$ 471,194	*11.4%*	$ 491,470	$ *702,000*	$ *210,530*	*42.8%*
		TOTAL AIRPORT	$ 12,765,002	$ 7,618,091	$ 7,760,564	***-22.0%***	$ 8,242,550	$ *8,698,746*	$ ***456,196***	***5.5%***

FY 2016 Personnel Spreadsheet

Nantucket Memorial Airport Enterprise Fund

Number of Positions in Department	ORG: 65482
Full-time	34
Part-time	0
Seasonal	19
Temporary	0
Vacancies	0
New Positions Requested	0
TOTAL OF ALL POSITIONS	**53**

Name, Position	Job Code	Avg Hours Per Week	Class & Step as of 6/30/15 (e.g., B -Step 3)	Yearly Salary as of 6/30/15	53 Week Adjustment	FY16 Step Increase Date	Prorated FY 2016 Salary	Longevity Pay	Other	Total by Employee
RAFTER,T. - AIRPORT MANAGER	AI01	40.00	CONTRACT	$ 147,000	$ 147,396	6/4/2016	$ 148,000	$ -	$ -	$ 148,000
MILLER, J.-BUSINESS MANAGER	AI05	40.00	NON-UNION	$ 75,000	$ 75,202	5/6/2016	$ 75,600	$ -	$ -	$ 75,600
CROOKS, D. - ADMINISTRATION ASSISTANT	AI25	40.00	NON-UNION	$ 88,000	$ 88,237	11/15/2015	$ 89,600	$ 3,500	$ -	$ 93,100
PARTIDA, J. - OFFICE ASST. TO TERM	AI21	40.00	NON-UNION	$ 65,000	$ 65,175	10/2/2015	$ 66,300	$ 2,000	$ -	$ 68,300
PEREZ,W.-OPERATIONS OFFICE CLERK	AI22	40.00	NON-UNION	$ 44,700	$ 44,820	9/4/2015	$ 45,700	$ -	$ -	$ 45,700
HEINTZ, L. - OPERATIONS OFFICE CLERK	AI22	40.00	NON-UNION	$ 76,800	$ 77,007	12/7/2015	$ 78,100	$ 3,100	$ -	$ 81,200
JOHNSON,C. - OPERATIONS OFFICE CLERK	AI22	40.00	NON-UNION	$ 44,100	$ 44,219	4/10/2016	$ 44,500	$ -	$ -	$ 44,500
TRUE, L. - OPERATIONS OFFICE CLERK	AI22	40.00	NON-UNION	$ 44,700	$ 44,820	5/6/2016	$ 45,100	$ -	$ -	$ 45,100
WILLIAMS,M.-OPERATIONS OFFICE CLERK	AI25	40.00	NON-UNION	$ 51,300	$ 51,438	7/7/2015	$ 52,600	$ -	$ -	$ 52,600
SYLVIA, D. - ASST. AIRFIELD SUPERVISOR	AI24	40.00	NON-UNION	$ 113,700	$ 114,006	1/1/2016	$ 115,500	$ 5,700	$ -	$ 121,200
TALLMAN, R. - TERMINAL COORDINATOR	AI26	40.00	NON-UNION	$ 102,000	$ 102,275	5/6/2016	$ 102,900	$ 3,100	$ -	$ 106,000
TORRES, J. - OFFICE ADMINISTRATION	AI25	40.00	NON-UNION	$ 103,500	$ 103,779	8/3/2015	$ 106,000	$ 3,100	$ -	$ 109,100
KARBERG, N.-ENVIRONMENTAL	AI28	40.00	NON-UNION	$ 71,200	$ 71,392	1/18/2016	$ 72,200	$ -	$ -	$ 72,200
FALCONER, A. - OPERATIONS	AI30	40.00	OPS-4	$ 65,500	$ 65,676	1/14/2016	$ 66,500	$ 1,300	$ -	$ 67,800
MOONEY, T. - OPERATIONS	AI30	40.00	OPS-5	$ 72,600	$ 72,795	5/7/2016	$ 73,200	$ 2,200	$ 1,411	$ 76,811
WELLINGTON, F. - OPERATIONS	AI30	40.00	OPS-5	$ 69,800	$ 69,988	4/14/2016	$ 70,500	$ 2,100	$ 1,356	$ 73,956
NELSON, S.- OPERATIONS	AI30	40.00	OPS-2	$ 57,563	$ 57,718	7/17/2015	$ 59,000	$ 1,200	$ 972	$ 61,172
HANSON,L.- OPS SUPERINTENDENT	AI30	40.00	SUPR-5	$ 88,500	$ 88,738	10/3/2015	$ 90,300	$ -	$ -	$ 90,300
SPENCE, N.- OPERATIONS	AI30	40.00	OPS-2	$ 57,563	$ 57,718	9/27/2015	$ 58,800	$ -	$ -	$ 58,800
HARIMON, P. - OPS SUPERINTENDENT	AI32	40.00	SUPR-5	$ 91,300	$ 91,546	8/21/2015	$ 93,400	$ 2,700	$ 3,851	$ 99,951
BUCKLEY, B. - OPERATIONS SUPV	AI32	40.00	SUPR-5	$ 84,000	$ 84,226	5/21/2016	$ 84,600	$ 3,400	$ 1,634	$ 89,634
SPENCE, D.- OPERATIONS	AI40	40.00	OPS-2	$ 53,496	$ 53,640	12/12/2015	$ 54,400	$ -	$ -	$ 54,400
LIBURD, L. - MAINTENANCE	AI40	40.00	M1-5	$ 70,900	$ 71,091	4/6/2016	$ 71,600	$ 2,800	$ -	$ 74,400
GRANGRADE, J. - MAINT SUPERINTENDENT	AI32	40.00	M4-5	$ 93,700	$ 93,952	8/2/2015	$ 95,900	$ 4,700	$ 1,634	$ 102,234
ALLEN, G. - MAINTENANCE	AI40	40.00	M3-5	$ 77,400	$ 77,608	7/10/2015	$ 79,300	$ 3,100	$ -	$ 82,400
O'NEIL, M. - MAINTENANCE	AI40	40.00	M3-5	$ 75,000	$ 75,202	9/8/2015	$ 76,600	$ 3,000	$ 1,439	$ 81,039
PINEDA, N. - MAINTENANCE	AI40	40.00	M1-5	$ 68,700	$ 68,885	5/14/2016	$ 69,300	$ 2,100	$ -	$ 71,400
HOLDGATE, R. - MAINTENANCE	AI40	40.00	M3-5	$ 75,000	$ 75,202	6/1/2016	$ 75,500	$ 2,300	$ -	$ 77,800
DAVIS, J. - MAINTENANCE	AI40	40.00	M1-5	$ 70,700	$ 70,890	5/25/2016	$ 71,200	$ 3,500	$ -	$ 74,700
AGUIAR, M. - MAINTENANCE	AI40	40.00	M1-3	$ 66,500	$ 66,679	10/5/2015	$ 67,800	$ 1,300	$ -	$ 69,100
FOWLER, P. - MAINTENANCE	AI40	40.00	M1-5	$ 72,300	$ 72,495	4/10/2016	$ 73,000	$ 2,900	$ 1,403	$ 77,303
MUHLER, T. - MAINTENANCE	AI40	40.00	M1-5	$ 70,900	$ 71,091	1/6/2016	$ 72,000	$ 2,800	$ -	$ 74,800
DUGAN,J.- MAINTENANCE	AI40	40.00	M1-3	$ 60,000	$ 60,162	9/9/2015	$ 61,300	$ -	$ -	$ 61,300
RAY,L.- MAINTENANCE	AI40	40.00	M1-5	$ 71,700	$ 71,893	4/17/2016	$ 72,400	$ 2,900	$ -	$ 75,300
SEASONAL (19 POSITIONS)	AI75	40HRS at 15	TOWN WARRANT	$ 216,600	$ 216,600	N/A	$ 216,600	$ -	$ -	$ 216,600

Seasonal	11,400.00
	$19.00

* Under Negotiations, Laborers' Union Contract Expired on 06/30/2014

Total Prorated Salary (Administration) **(Munis 51100)**	$ 1,042,100
Total Prorated Salary (Operations)	$ 650,700
Total Prorated Salary (Maintenance)	$ 885,900
Total Prorated Salary (Seasonal)	$ 216,600
Total Longevity **(Munis 51700)**	$ 64,800
Total Education **(Munis 51600)**	$ -
Total Certification Pay (Operations) **(Munis 515xx)**	$ 9,224
Total Certification Pay (Maintenance) **(Munis 515xx)**	$ 4,476
Total Holiday Worked Pay (Operations) **(Munis 518xx)**	$ 23,500
Total Holiday Worked Pay (Maintenance) **(Munis 518xx)**	$ 12,500
Shift Differential (Operations) **(Munis 514xx)**	$ 18,000
Shift Differential (Maintenance)**(Munis 514xx)**	$ 4,000
Overtime (enter on **Munis 513xx**)	$ 20,000
Overtime Operations (enter on Munis 513xx)	$ 57,000
Overtime Maintenance (enter on Munis 513xx)	$ 34,750
Overtime Seasonal (enter on **Munis 513xx**)	$ 11,600
Contractual Obligation	$ -
Promotional Increase	$ -
Subtotal	$ 3,055,150
Medicare (enter on **Munis 51961**)	$ 44,300
Health Insurance	$ 647,248
BCRS Retirement	$ 543,185
Total	$ 4,289,883

EXISTING DEBT AS OF
06/30/2013

Purpose	Issue Date	Maturity Date	Original Principal Amount	TOTAL PRINCIPAL 6/30/2014	TOTAL INTEREST 6/30/2014	TOTAL P & I 6/30/2014	** Payments FY2015	** Payments FY2016	** Payments FY2017	** Payments FY2018	** Payments FY2019	** Payments FY2020	** Payments FY2021	** Payments FY2022
AIRPORT ENTERPRISE	**TOTAL DEBT**						**16,670,351**	**15,415,782**	**14,194,539**	**13,015,039**	**11,938,376**	**10,897,764**	**9,994,151**	**9,100,839**
IMPROVEMENT	11/15/2005		219,000	40,000	1,900	41,900	21,400	20,500						
IMPROVEMENTS AND PROTECTION	2/15/2008		676,500	225,000	14,250	239,250	82,031	79,781	77,438					
TERMINAL	2/25/2011		4,500,000	4,150,000	2,462,920	6,612,920	302,131	299,319	300,569	301,669	301,944	297,744	302,144	299,644
PARKING LOT	2/25/2011		500,000	420,000	118,800	538,800	45,981	45,306	44,406	43,506	42,456	46,556	45,156	43,406
REMODEL OF HANGARS	6/7/2012		131,786	110,000	32,500	142,500	14,250	13,950	13,550	13,050	7,675	7,450	7,225	6,975
RAZE & REMOVE ANNEX	6/7/2012		260,214	230,000	73,425	303,425	24,225	23,775	23,175	22,425	21,675	21,000	20,325	19,575
LANDSCAPE FENCE	6/7/2012		293,000	260,000	86,194	346,194	25,238	24,788	24,188	23,438	22,688	22,013	21,338	20,588
ADMINISTRATION BUILDING	6/7/2012		1,500,000	1,350,000	460,500	1,810,500	127,875	125,625	122,625	118,875	115,125	111,750	108,375	104,625
RAMP LIGHTS	6/7/2012		400,000	360,000	122,800	482,800	34,100	33,500	32,700	31,700	30,700	29,800	28,900	27,900
RAMP ELECTRIFICATION	6/7/2012		174,000	150,000	47,075	197,075	16,100	15,800	15,400	14,900	14,400	13,950	13,500	13,000
PARKING LOT	6/6/2013		372,613	330,000	29,000	359,000	46,400	45,400	44,600	38,850	38,150	37,450	36,750	36,050
RW 33	6/6/2013		116,300	100,000	8,375	108,375	16,925	16,550	11,300	11,100	10,900	10,700	10,500	10,300
RAMP	6/6/2013		378,835	335,000	29,350	364,350	46,500	45,500	44,700	43,900	38,150	37,450	36,750	36,050
RUNWAY	6/6/2013		457,252	410,000	36,750	446,750	57,950	51,750	50,850	49,950	49,050	48,150	47,250	46,350
ADMINISTRATION BUILDING	6/5/2014		3,000,000	3,000,000	967,893	3,967,893	235,143	233,100	230,100	227,100	224,100	219,600	215,100	210,600
RUNWAY RESURFACING	6/5/2014		22,000	22,000	1,035	23,035	7,435	5,300	5,200	5,100				
AIRPORT VEHICLES 1	6/5/2014		450,000	450,000	31,390	481,390	99,790	98,100	96,300	94,500	92,700			
AIRPORT VEHICLES 2	6/5/2014		164,000	164,000	11,040	175,040	37,540	37,900	37,200	31,500	30,900			
TAXIWAY DELTA WIDENING	6/5/2014		28,000	28,000	1,154	29,154	13,554	5,300	5,200	5,100				
TOTAL AIRPORT FUND				**12,134,000**	**4,536,351**	**16,670,351**	**1,254,569**	**1,221,244**	**1,179,500**	**1,076,663**	**1,040,613**	**903,613**	**893,313**	**875,063**

EXISTING DEBT AS OF
06/30/2013

** Payments FY2023	** Payments FY2024	** Payments FY2025	** Payments FY2026	** Payments FY2027	** Payments FY2028	** Payments FY2029	** Payments FY2030	** Payments FY2031	** Payments FY2032	** Payments FY2033	** Payments FY2034	** Payments FY2035	** Payments FY2036	** Payments FY2037	** Payments FY2038	** Payments FY2039	** Payments FY2040
8,225,776	**7,359,214**	**6,633,601**	**5,927,763**	**5,225,426**	**4,586,051**	**3,953,151**	**3,327,482**	**2,709,825**	**2,105,794**	**1,516,413**	**1,055,181**	**600,850**	**298,894**	**0**	**0**	**0**	**0**
301,894	300,294	298,494	301,494	298,863	300,788	302,038	302,588	297,688	302,281	301,182	299,306	301,956	298,894				
46,656	45,056	43,456	46,856														
6,725	6,475	6,225	6,025	5,875	5,725	5,572	5,416	5,253	5,084								
18,825	18,075	12,450	12,050	11,750	11,450	11,144	10,831	10,506	10,169								
19,838	19,088	18,338	17,738	17,288	16,838	16,378	15,909	15,422	5,084								
100,875	97,125	93,375	90,375	88,125	85,875	83,578	81,234	78,797	76,266								
26,900	25,900	24,900	24,100	23,500	22,900	22,288	21,663	21,013	20,338								
12,500	12,000	11,500	11,100	5,875	5,725	5,572	5,416	5,253	5,084								
35,350																	
10,100																	
35,350																	
45,450																	
206,100	201,600	197,100	192,600	188,100	183,600	179,100	174,600	170,100	165,075	160,050	155,025						
866,563	**725,613**	**705,838**	**702,338**	**639,375**	**632,900**	**625,669**	**617,656**	**604,031**	**589,381**	**461,232**	**454,331**	**301,956**	**298,894**	**0**	**0**	**0**	**0**