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**Terminal Area Plan : Appendix 3, Financial Implementation Plan Update**



### Appendix 3 – Updated Financial Implementation Analysis

**Chapter G** of the Terminal Area Plan presented the Capital Improvement Program (CIP) and the Financial Implementation Analysis, which established a funding strategy for airport improvements by maximizing the potential to receive federal and state matching funds and provided a financially prudent plan for improvement funding at the local level. That plan was completed in late 2020 based on the information available at the time.

Since the completion of **Chapter G**, the Borough prepared and submitted a package to the State of Alaska Department of Transportation and Public Facilities (DOT&PF) to request funding support for Phase A of the Terminal Building Expansion Project as well as a project to convert the Commercial Apron from Asphalt to Concrete. This project was nominated by the DOT&PF's Division of Program Development for evaluation and inclusion in the State's Spending Plan at the April 13, 2021 meeting of the Aviation Project Evaluation Board (APEB). The project nomination requested \$8.5 million in AIP funding for AIP eligible work in a larger project to improve the airport terminal owned by the Ketchikan Gateway Borough. Based on this evaluation, the project funding was included in the DOT&PF's Federal Fiscal Year (FFY) 2024 AIP Expected Spending Plan. It was also included as an FFY 2023 AIP Contingency project, for consideration in the event that currently unexpected funding becomes available in FFY 2023.

The original implementation plan assumed the project would be designed in 2021 with construction taking place in 2022 and 2023. Based on the funding programmed by the State, the updated implementation analysis now reflects project design being undertaken in 2022 with construction in 2023 and 2024. This change in implementation schedule results in slightly higher estimated costs based on the impact of inflation. Additionally, the assumptions related to the PFC serviced debt funding were also updated based on preferences of the Borough.

**Table Appendix 3-1** presented below provides a summary of the updated funding sources for Phase A of the Terminal Expansion Project as well as the Convert Commercial Apron from Asphalt to Concrete project, as reflected in **Appendix 3 – Schedule 3b** provided at the end of **Appendix 3**.

## Terminal Area Plan : Appendix 3 — Updated Financial Implementation Analysis

**TABLE Appendix 3-1: Summary of Projected Capital Funding Sources – Terminal Building Expansion Phase A and Convert Commercial Apron from Asphalt to Concrete Projects**

Funding Sources	Funding Year			
	2022 Design	2023 Construct 50%	2024 Construct 50%	Totals
<b>Total Capital Funding Uses</b>	<b>\$1,678,563</b>	<b>\$11,522,343</b>	<b>\$10,862,806</b>	<b>\$24,063,713</b>
Pass Thru Federal Funding	\$0	\$8,514,933	\$0	\$8,514,933
PFC Pay-as-you-go	0	350,000	0	350,000
PFC Debt Proceeds	0	2,596,414	5,403,586	8,000,000
Airport Cash Reserves	1,678,563	0	5,459,220	7,137,784
State Funding	0	60,996	0	60,996
<b>Total Capital Funding Sources</b>	<b>\$1,678,563</b>	<b>\$11,522,343</b>	<b>\$10,862,806</b>	<b>\$24,063,713</b>

The assumptions and results of the financial implementation analysis described in the Financial Implementation Summary provided at the end of **Chapter G** remain unchanged with a financially feasible funding plan based on this updated information and analysis. A complete set of the updated financial analysis schedules are provided at the end of this **Appendix 3**.

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 1a

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule  
Estimated Terminal Building Costs  
Phase A - Short-Term (2021 - 2023)**

21-Jun-21

Terminal Building Components	Terminal Space (Sq Ft) (4)						Estimated Capital Costs				Funding Eligibility		
	Phase A		New	Light Rehab	Heavy Rehab	Total	Design Costs (2)	Hard Costs (1)	Soft Costs (3)	Total Costs	AIP/PFC	PFC Only	Ineligible
	1st Floor	2nd Floor											
<b>Passenger and Baggage Screening/Security</b>													
Passenger Screening	2,600		2,600			2,600	\$218,400	\$2,184,000	\$480,480	\$2,882,880	\$2,882,880		
Passenger Screening Queuing	590		590			590	49,560	495,600	109,032	654,192	654,192		
Passenger Recomposure Area	940		940			940	78,960	789,600	173,712	1,042,272	1,042,272		
TSA Office/Break/Training Area	1,900		1,900			1,900	159,600	1,596,000	351,120	2,106,720			2,106,720
Total Pax and Bag Screening/Security	6,030	0	6,030	0	0	6,030	\$506,520	\$5,065,200	\$1,114,344	\$6,686,064	\$4,579,344	\$0	\$2,106,720
<b>Departure Areas</b>													
Departure Lounge/Holdroom	2,850	430	3,280			3,280	\$275,520	\$2,755,200	\$606,144	\$3,636,864	\$3,636,864		
Boarding Walkway		690	690			690	57,960	579,600	127,512	765,072	765,072		
Total Departure Areas	2,850	1,120	3,970	0	0	3,970	\$333,480	\$3,334,800	\$733,656	\$4,401,936	\$4,401,936	\$0	\$0
<b>Concessions</b>													
Vending	55		55			55	4,620	46,200	10,164	60,984	60,984		
Total Concessions	55	0	55	0	0	55	\$4,620	\$46,200	\$10,164	\$60,984	\$60,984	\$0	\$0
<b>Other Public Areas</b>													
Vertical Circulation	825	1,138	1,963			1,963	\$164,892	\$1,648,920	\$362,762	\$2,176,574	\$2,176,574		
Public Circulation	3,210	415	3,625			3,625	304,500	3,045,000	669,900	4,019,400	4,019,400		
Public Restrooms	480		480			480	40,320	403,200	88,704	532,224	532,224		
Total Other Public Areas	4,515	1,553	6,068	0	0	6,068	\$509,712	\$5,097,120	\$1,121,366	\$6,728,198	\$6,728,198	\$0	\$0
<b>Support Areas</b>													
Non-Public Circulation	500		500			500	42,000	420,000	92,400	554,400			554,400
Total Support Areas	500	0	500	0	0	500	\$42,000	\$420,000	\$92,400	\$554,400	\$0	\$0	\$554,400
<b>Site Costs</b>													
Demolition/Phasing							\$7,875	\$78,750	\$17,325	\$103,950	\$103,950		
Landside Site Costs							25,000	250,000	55,000	330,000	330,000		
Airside Site Costs							25,000	250,000	55,000	330,000	330,000		
Total Site Costs							\$57,875	\$578,750	\$127,325	\$763,950	\$763,950	\$0	\$0
<b>Terminal Equipment</b>													
Passenger Boarding Bridges							\$120,000	\$1,200,000	\$264,000	\$1,584,000	\$1,584,000		
Elevators							8,000	80,000	17,600	105,600	\$105,600		
Total Terminal Equipment							\$128,000	\$1,280,000	\$281,600	\$1,689,600	\$1,689,600	\$0	\$0
<b>Total Terminal Building Costs</b>	<b>13,950</b>	<b>2,673</b>	<b>16,623</b>	<b>0</b>	<b>0</b>	<b>16,623</b>	<b>\$ 1,582,207</b>	<b>\$ 15,822,070</b>	<b>\$ 3,480,855</b>	<b>\$ 20,885,132</b>	<b>\$ 18,224,012</b>	<b>\$ -</b>	<b>\$ 2,661,120</b>
Total Cost/Sq Ft (including site & equip) =						\$1,256.40	7.6%	75.8%	16.7%	100.0%	87.3%	0.0%	12.7%
Total Cost/Sq Ft (without site & equip) =						\$1,108.80							

Notes:

- (1) Hard Costs include construction costs plus a design contingency (5%)
- (2) Design Cost estimate is 10% of hard costs
- (3) Soft Costs include pre-construction costs, construction administration, and construction contingencies (22%)
- (4) Construction estimate is based on \$800 per square foot for new construction, \$400 per square foot for heavy rehabilitation and \$200 per square foot for light rehabilitation.

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 1b

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule  
Estimated Terminal Building Costs  
Phase B - Mid-Term (2026 - 2030)**

21-Jun-21

Terminal Building Components	Terminal Space (Sq Ft) (4)						Estimated Capital Costs				Funding Eligibility		
	Phase B		New	Light Rehab	Heavy Rehab	Total	Design Costs (2)	Hard Costs (1)	Soft Costs (3)	Total Costs	AIP/PFC	PFC Only	Ineligible
	1st Floor	2nd Floor											
<b>Departure Areas</b>													
Boarding Walkway		620	620			620	\$52,080	\$520,800	\$114,576	\$687,456	\$687,456		
Total Departure Areas	0	620	620	0	0	620	\$52,080	\$520,800	\$114,576	\$687,456	\$687,456	\$0	\$0
<b>Concessions</b>													
RAC Counter/Offices	990		990			990	\$83,160	\$831,600	\$182,952	\$1,097,712			\$1,097,712
RAC Queuing	490		490			490	41,160	411,600	90,552	543,312	543,312		
Concessions		1,500	1,500			1,500	126,000	1,260,000	277,200	1,663,200			1,663,200
Concessions - Public Areas		4,500	4,500			4,500	378,000	3,780,000	831,600	4,989,600	4,989,600		
Total Concessions	1,480	6,000	7,480	0	0	7,480	\$628,320	\$6,283,200	\$1,382,304	\$8,293,824	\$5,532,912	\$0	\$2,760,912
<b>Baggage Claim</b>													
Baggage Claim Area	4,360		4,360			4,360	\$366,240	\$3,662,400	\$805,728	\$4,834,368	\$4,834,368		
Baggage Service Offices	400		400			400	33,600	336,000	73,920	443,520			443,520
Inbound Baggage Handling	1,900		1,900			1,900	159,600	1,596,000	351,120	2,106,720		2,106,720	
Total Baggage Claim	6,660	0	6,660	0	0	6,660	\$559,440	\$5,594,400	\$1,230,768	\$7,384,608	\$4,834,368	\$2,106,720	\$443,520
<b>Site Costs</b>													
Demolition/Phasing							\$7,875	\$78,750	\$17,325	\$103,950	\$103,950		
Landside Site Costs							25,000	250,000	55,000	330,000	330,000		
Airside Site Costs							25,000	250,000	55,000	330,000	330,000		
Total Site Costs							\$57,875	\$578,750	\$127,325	\$763,950	\$763,950	\$0	\$0
<b>Terminal Equipment</b>													
Passenger Boarding Bridges							\$120,000	\$1,200,000	\$264,000	\$1,584,000	\$1,584,000		
Baggage Handling Systems							37,200	372,000	81,840	491,040		491,040	
Total Terminal Equipment							\$157,200	\$1,572,000	\$345,840	\$2,075,040	\$1,584,000	\$491,040	\$0
<b>Total Terminal Building Costs</b>	<b>8,140</b>	<b>6,620</b>	<b>14,760</b>	<b>0</b>	<b>0</b>	<b>14,760</b>	<b>\$ 1,454,915</b>	<b>\$14,549,150</b>	<b>\$ 3,200,813</b>	<b>\$19,204,878</b>	<b>\$13,402,686</b>	<b>\$ 2,597,760</b>	<b>\$ 3,204,432</b>
Total Cost/Sq Ft (including site & equip) =						\$1,301.14	7.6%	75.8%	16.7%	100.0%	69.8%	13.5%	16.7%
Total Cost/Sq Ft (without site & equip) =						\$1,108.80							

Notes:

- (1) Hard Costs include construction costs plus a design contingency (5%)
- (2) Design Cost estimate is 10% of hard costs
- (3) Soft Costs include pre-construction costs, construction administration, and construction contingencies (22%)
- (4) Construction estimate is based on \$800 per square foot for new construction, \$400 per square foot for heavy rehabilitation and \$200 per square foot for light rehabilitation.

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 1c

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule  
Estimated Terminal Building Costs  
Phase C - Long-Term (2031 - 2040)**

21-Jun-21

Terminal Building Components	Terminal Space (Sq Ft)					Estimated Capital Costs				Funding Eligibility			
	Phase C		New	Light Rehab	Heavy Rehab	Total	Design Costs (2)	Hard Costs (1)	Soft Costs (3)	Total Costs	AIP/PFC	PFC Only	Ineligible
	1st Floor	2nd Floor											
<b>Airline Ticketing/Check-In</b>													
Airline ATO	1,600		1,600			1,600	\$134,400	\$1,344,000	\$295,680	\$1,774,080			\$1,774,080
Ticketing	1,057				1,057	1,057	44,394	443,940	97,667	586,001			586,001
Ticketing Queuing	1,625			1,625		1,625	34,125	341,250	75,075	450,450	450,450		
Baggage Make-Up	1,530		1,530			1,530	128,520	1,285,200	282,744	1,696,464		1,696,464	
Baggage Handling Conveying System	1,070		570	500		1,070	58,380	583,800	128,436	770,616		770,616	
Total Airline Ticketing/Check-In	6,882	0	3,700	2,125	1,057	6,882	\$399,819	\$3,998,190	\$879,602	\$5,277,611	\$450,450	\$2,467,080	\$2,360,081
<b>Passenger and Baggage Screening/Security</b>													
TSA Baggage Screening Area	3,920		2,660	1,260		3,920	249,900	2,499,000	549,780	3,298,680		3,298,680	
Customs	100			100		100	2,100	21,000	4,620	27,720	27,720		
Total Pax and Bag Screening/Security	4,020	0	2,660	1,360	0	4,020	\$252,000	\$2,520,000	\$554,400	\$3,326,400	\$27,720	\$3,298,680	\$0
<b>Departure Areas</b>													
Departure Lounge/Holdroom		8,585	5,723	2,862		8,585	\$540,834	\$5,408,340	\$1,189,835	\$7,139,009	\$7,139,009		
Boarding Walkway		200	200			200	16,800	168,000	36,960	221,760	221,760		
Total Departure Areas	0	8,785	5,923	2,862	0	8,785	\$557,634	\$5,576,340	\$1,226,795	\$7,360,769	\$7,360,769	\$0	\$0
<b>Other Public Areas</b>													
Vertical Circulation	420	66		486		486	\$10,206	\$102,060	\$22,453	\$134,719	\$134,719		
Public Circulation	6,970	6,300		13,270		13,270	278,670	2,786,700	613,074	3,678,444	3,678,444		
Public Restrooms	870	1,320			2,190	2,190	91,980	919,800	202,356	1,214,136	1,214,136		
Total Other Public Areas	8,260	7,686	0	13,756	2,190	15,946	\$380,856	\$3,808,560	\$837,883	\$5,027,299	\$5,027,299	\$0	\$0
<b>Support Areas</b>													
Mechanical & Electrical (5)	280			280		280	\$5,880	\$58,800	\$12,936	\$77,616	\$57,436	\$9,314	\$10,866
Non-Public Circulation	1,150	400	750	800		1,550	79,800	798,000	175,560	1,053,360			1,053,360
Airport Support	80			80		80	1,680	16,800	3,696	22,176			22,176
Total Support Areas	1,510	400	750	1,160	0	1,910	\$87,360	\$873,600	\$192,192	\$1,153,152	\$57,436	\$9,314	\$1,086,402
<b>Site Costs</b>													
Demolition/Phasing							\$7,875	\$78,750	\$17,325	\$103,950	\$103,950		
Landside Site Costs							25,000	250,000	55,000	330,000	330,000		
Airside Site Costs							25,000	250,000	55,000	330,000	330,000		
Total Site Costs							\$57,875	\$578,750	\$127,325	\$763,950	\$763,950	\$0	\$0
<b>Terminal Equipment</b>													
Passenger Boarding Bridges							\$120,000	\$1,200,000	\$264,000	\$1,584,000	\$1,584,000		
Baggage Handling Systems							57,800	578,000	127,160	762,960		\$762,960	
Total Terminal Equipment							\$177,800	\$1,778,000	\$391,160	\$2,346,960	\$1,584,000	\$762,960	\$0
<b>Total Terminal Building Costs</b>	<b>20,672</b>	<b>16,871</b>	<b>13,033</b>	<b>21,263</b>	<b>3,247</b>	<b>37,543</b>	<b>1,913,344</b>	<b>19,133,440</b>	<b>4,209,357</b>	<b>25,256,141</b>	<b>15,271,624</b>	<b>6,538,034</b>	<b>3,446,483</b>
Total Cost/Sq Ft (including site & equip) =						\$672.73	7.6%	75.8%	16.7%	100.0%	60.5%	25.9%	13.6%
Total Cost/Sq Ft (without site & equip) =						\$589.86							

Notes:

- (1) Hard Costs include construction costs plus a design contingency (5%)
- (2) Design Cost estimate is 10% of hard costs
- (3) Soft Costs include pre-construction costs, construction administration, and construction contingencies (22%)
- (4) Construction estimate is based on \$800 per square foot for new construction, \$400 per square foot for heavy rehabilitation and \$200 per square foot for light rehabilitation.
- (5) Mechanical & Electrical spaces have been prorated between eligible and ineligible costs based on the ratio of eligible to ineligible square footage of the entire terminal after completion of all three Phases of expansion/rehabilitation (in accordance with AIP Handbook 5100.38D, Change 1).

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 2

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

21-Jun-21

Capital Improvement Program	Funding Schedule									
	Short-Term						Mid-Term	Long-Term	Total	
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
Alaska DOT&PF - Pass Through Federal Funding:										
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245	
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000	
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816	
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583	
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966	
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)	
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000	
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)	
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162	
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0	5,423,367	
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677	
Net Operating Cash Flow	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911	
Funds Available Current Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730	
Beginning Cash Balance/Funds Carried Over from Prior Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958	
Funds Used Current Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)	
Funds Carried Over to Next Year	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663	
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x			
<b>Estimated Project Costs and Development Schedule</b>										
Capital Project Description	2020 Base Year Costs	Short-Term					Mid-Term	Long-Term	Total	
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Escalated Costs
<b>Short-Term Projects (2021-2025)</b>										
Terminal Building Components - Phase A			Phase A							
			Design	Construct (50%)	Construct (50%)					
Passenger and Baggage Security/Screening:										
Passenger Screening	\$2,882,880		\$231,701	\$1,455,775	\$1,499,448	\$3,186,923			\$3,186,923	
Passenger Screening Queuing	654,192		52,578	330,349	340,259	723,186			723,186	
Passenger Recomposure Area	1,042,272		83,769	526,319	542,108	1,152,195			1,152,195	
TSA Office/Break/Training Area	2,106,720		169,320	1,063,835	1,095,750	2,328,905			2,328,905	
Departure Areas:										
Departure Lounge/Holdroom	3,636,864		292,299	1,836,516	1,891,611	4,020,426			4,020,426	
Boarding Walkway	765,072		61,490	386,340	397,930	845,760			845,760	
Concessions:										
Vending	60,984		4,901	30,795	31,719	67,416			67,416	
Other Public Areas:										
Vertical Circulation	2,176,574		174,934	1,099,110	1,132,083	2,406,127			2,406,127	
Public Circulation	4,019,400		323,044	2,029,686	2,090,576	4,443,306			4,443,306	
Public Restrooms	532,224		42,775	268,758	276,821	588,355			588,355	
Support Areas:										
Non-Public Circulation	554,400		44,558	279,957	288,355	612,870			612,870	
Site Costs:										
Demolition/Phasing	103,950		8,355	52,492	54,067	114,913			114,913	
Landside Site Costs	330,000		26,523	166,641	171,640	364,803			364,803	
Airsides Site Costs	330,000		26,523	166,641	171,640	364,803			364,803	
Terminal Equipment:										
Passenger Boarding Bridges	1,584,000		127,308	799,876	823,872	1,751,057			1,751,057	
Elevators	105,600		8,487	53,325	54,925	116,737			116,737	
<b>Subtotal - Terminal Building Components - Phase A</b>	<b>\$20,885,132</b>	<b>\$0</b>	<b>\$1,678,563</b>	<b>\$10,546,414</b>	<b>\$10,862,806</b>	<b>\$0</b>	<b>\$23,087,784</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,087,784</b>



**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 2

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

21-Jun-21

Capital Improvement Program	Funding Schedule									
	Short-Term						Mid-Term	Long-Term	Total	
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
Alaska DOT&PF - Pass Through Federal Funding:										
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245	
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000	
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816	
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583	
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966	
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)	
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000	
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)	
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162	
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0	5,423,367	
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677	
Net Operating Cash Flow	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911	
Funds Available Current Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730	
Beginning Cash Balance/Funds Carried Over from Prior Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958	
Funds Used Current Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)	
Funds Carried Over to Next Year	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663	
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x			
<b>Estimated Project Costs and Development Schedule</b>										
Capital Project Description	2020 Base Year Costs	Short-Term						Mid-Term	Long-Term	Total
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Escalated Costs
<b>Other Capital Projects</b>										
Convert Commercial Apron from Asphalt to Concrete (Ph I)	893,113			975,929			975,929			975,929
Env. Assessment for Road Relocation/Vehicle Parking	300,000				337,653		337,653			337,653
Complete Terminal Roof Replacement/HVAC Project	148,579	148,579					148,579			148,579
Complete Terminal Area Plan	150,776	150,776					150,776			150,776
Rehabilitate Transient Seaplane Dock	500,000		530,450				530,450			530,450
<b>Total Short-Term Project Costs Before Financing</b>	<b>\$22,877,600</b>	<b>\$299,355</b>	<b>\$2,209,013</b>	<b>\$11,522,343</b>	<b>\$11,200,459</b>	<b>\$0</b>	<b>\$25,231,170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,231,170</b>
Financing Costs for Debt Serviced with PFCs	-	0	0	249,153	164,983	160,730	574,866	0	0	574,866
<b>Total Short-Term Project Costs</b>	<b>\$22,877,600</b>	<b>\$299,355</b>	<b>\$2,209,013</b>	<b>\$11,771,495</b>	<b>\$11,365,442</b>	<b>\$160,730</b>	<b>\$25,806,036</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,806,036</b>

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**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

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Capital Improvement Program	Funding Schedule									
	Short-Term						Mid-Term	Long-Term	Total	
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
Alaska DOT&PF - Pass Through Federal Funding:										
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245	
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000	
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816	
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583	
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966	
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)	
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000	
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)	
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162	
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0	5,423,367	
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677	
Net Operating Cash Flow	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911	
Funds Available Current Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730	
Beginning Cash Balance/Funds Carried Over from Prior Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958	
Funds Used Current Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)	
Funds Carried Over to Next Year	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663	
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x			
<b>Estimated Project Costs and Development Schedule</b>										
Capital Project Description	2020 Base Year Costs	Short-Term					Mid-Term	Long-Term	Total	
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Escalated Costs
<b>Mid-Term Projects (2026-2030)</b>										
Terminal Building Components - Phase B							Phase B			
<b>Departure Areas:</b>										
Boarding Walkway	\$687,456						\$0	\$858,073	\$858,073	
<b>Concessions:</b>										
RAC Counter/Offices	1,097,712						0	1,370,148	1,370,148	
RAC Queuing	543,312						0	678,154	678,154	
Concessions	1,663,200						0	2,075,982	2,075,982	
Concessions - Public Areas	4,989,600						0	6,227,947	6,227,947	
<b>Baggage Claim:</b>										
Baggage Claim Area	4,834,368						0	6,034,189	6,034,189	
Baggage Service Offices	443,520						0	553,595	553,595	
Inbound Baggage Handling	2,106,720						0	2,629,578	2,629,578	
<b>Site Costs:</b>										
Demolition/Phasing	103,950						0	129,749	129,749	
Landside Site Costs	330,000						0	411,901	411,901	
Airsides Site Costs	330,000						0	411,901	411,901	
<b>Terminal Equipment:</b>										
Passenger Boarding Bridges	1,584,000						0	1,977,126	1,977,126	
Baggage Handling Systems	491,040						0	612,909	612,909	
Subtotal - Terminal Building Components - Phase B	\$19,204,878	\$0	\$0	\$0	\$0	\$0	\$0	\$23,971,253	\$0	\$23,971,253

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**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

21-Jun-21

Capital Improvement Program	Funding Schedule									
	Short-Term						Mid-Term	Long-Term	Total	
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
Alaska DOT&PF - Pass Through Federal Funding:										
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245	
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000	
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816	
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583	
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966	
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)	
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000	
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)	
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162	
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0	5,423,367	
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677	
Net Operating Cash Flow	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911	
Funds Available Current Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730	
Beginning Cash Balance/Funds Carried Over from Prior Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958	
Funds Used Current Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)	
Funds Carried Over to Next Year	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663	
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x			
<b>Estimated Project Costs and Development Schedule</b>										
Capital Project Description	2020 Base Year Costs	Short-Term						Mid-Term	Long-Term	Total
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Escalated Costs
<b>Other Capital Projects</b>										
North Airport Service Road Relocation	445,186						0	555,675		555,675
Vehicle Parking Expansion	4,604,003						0	5,746,650		5,746,650
RAC Wash Facility Replacement	845,000						0	1,054,717		1,054,717
Air Cargo Apron Expansion	2,858,712						0	3,568,203		3,568,203
Taxilane D	1,894,320						0	2,364,463		2,364,463
Alaska/Airline Equipment/Cargo/Fishbox Storage Facility	3,500,000						0	4,368,650		4,368,650
Convert Commercial Apron from Asphalt to Concrete (Ph II)	1,615,972						0	2,017,033		2,017,033
<b>Total Mid-Term Project Costs Before Financing</b>	\$34,968,071	\$0	\$0	\$0	\$0	\$0	\$0	\$43,646,644	\$0	\$43,646,644
Financing Costs for Debt Serviced with PFCs	-	0	0	0	0	0	0	736,818	0	736,818
<b>Total Mid-Term Project Costs</b>	\$34,968,071	\$0	\$0	\$0	\$0	\$0	\$0	\$44,383,463	\$0	\$44,383,463

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**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

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Capital Improvement Program	Funding Schedule								
	Short-Term						Mid-Term	Long-Term	Total
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding
<b>Funds Used for Capital Improvement Projects</b>									
Alaska DOT&PF - Pass Through Federal Funding:									
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0	5,423,367
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677
Net Operating Cash Flow	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911
Funds Available Current Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730
Beginning Cash Balance/Funds Carried Over from Prior Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958
Funds Used Current Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)
Funds Carried Over to Next Year	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x		
<b>Estimated Project Costs and Development Schedule</b>									
Capital Project Description	2020 Base Year Costs	Short-Term					Mid-Term	Long-Term	Total
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040
<b>Long-Term Projects (2031-2040)</b>									
Terminal Building Components - Phase C								Phase C	
<u>Airline Ticketing/Check In:</u>									
Airline ATO	\$1,774,080						\$0	\$2,763,959	\$2,763,959
Ticketing	586,001						0	912,970	912,970
Ticketing Queuing	450,450						0	701,786	701,786
Baggage Make-Up	1,696,464						0	2,643,036	2,643,036
Baggage Handling Conveying System	770,616						0	1,200,595	1,200,595
<u>Passenger and Baggage Security/Screening:</u>									
TSA Baggage Screening Area	3,298,680						0	5,139,236	5,139,236
Customs	27,720						0	43,187	43,187
<u>Departure Areas:</u>									
Departure Lounge/Holdroom	7,139,009						0	11,122,343	11,122,343
Boarding Walkway	221,760						0	345,495	345,495
<u>Other Public Areas:</u>									
Vertical Circulation	134,719						0	209,888	209,888
Public Circulation	3,678,444						0	5,730,896	5,730,896
Public Restrooms	1,214,136						0	1,891,584	1,891,584
<u>Support Areas:</u>									
Mechanical & Electrical	77,616						0	120,923	120,923
Non-Public Circulation	1,053,360						0	1,641,101	1,641,101
Airport Support	22,176						0	34,549	34,549
<u>Site Costs:</u>									
Demolition/Phasing	103,950						0	161,951	161,951
Landside Site Costs	330,000						0	514,129	514,129
Airsides Site Costs	330,000						0	514,129	514,129
<u>Terminal Equipment:</u>									
Passenger Boarding Bridges	1,584,000						0	2,467,820	2,467,820

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**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Estimated Project Costs and Development Schedule**

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Capital Improvement Program	Funding Schedule									
	Short-Term						Mid-Term	Long-Term	Total	
	2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Funding	
<b>Funds Used for Capital Improvement Projects</b>										
Alaska DOT&PF - Pass Through Federal Funding:										
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975	\$13,872,245	
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0	7,600,000	
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132	924,816	
Passenger Facility Charges:										
PFC beginning year unliquidated balance	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505	10,805,583	
PFC unspent current year + carryover	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178	657,966	
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)	(2,577,958)	
Less PFC Funded Principal Payments	0	0	8,000,000	0	0	8,000,000	0	0	8,000,000	
Other Capital Contribution	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)	(4,464,039)	
Private 3rd Party Funding	0	0	0	0	0	0	5,746,650	4,593,511	10,340,162	
Other Unidentified Funding	0	0	0	0	0	0	5,423,367	0	5,423,367	
Net Operating Cash Flow	0	0	0	0	0	0	23,971,253	36,880,424	60,851,677	
Funds Available Current Year	679,366	37,898	232,639	375,871	441,223	1,766,997	3,341,473	13,310,441	18,418,911	
Beginning Cash Balance/Funds Carried Over from Prior Year	978,721	918,348	16,977,721	878,506	601,953	20,355,249	47,724,935	61,772,546	129,852,730	
Funds Used Current Year	6,408,958	7,088,324	5,797,659	11,003,884	516,948	6,408,958	958,171	4,299,644	6,408,958	
Funds Carried Over to Next Year	(299,355)	(2,209,013)	(11,771,495)	(11,365,442)	(160,730)	(25,806,036)	(44,383,463)	(50,021,527)	(120,211,025)	
	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663	\$16,050,663	
	Average Debt Service Coverage >>>		1.85	2.26x	2.48x		3.17x			
<b>Estimated Project Costs and Development Schedule</b>										
Capital Project Description	2020 Base Year Costs	Short-Term						Mid-Term	Long-Term	Total
		2021	2022	2023	2024	2025	Total	2026-2030	2031-2040	Escalated Costs
Baggage Handling Systems	762,960						0		1,188,667	1,188,667
Subtotal - Terminal Building Components - Phase C	\$25,256,141	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,348,244	\$39,348,244
<b>Other Capital Projects</b>										
Two Level Parking Deck	2,948,400						0		4,593,511	4,593,511
Convert Commercial Apron from Asphalt to Concrete (Ph III)	3,195,257						0		4,978,106	4,978,106
<b>Total Long-Term Project Costs Before Financing</b>	\$31,399,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,919,862	\$48,919,862
Financing Costs for Debt Serviced with PFCs	-	0	0	0	0	0	0	0	1,101,665	1,101,665
<b>Total Long-Term Project Costs</b>	\$31,399,798	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,021,527	\$50,021,527
<b>Total Project Costs</b>	\$89,245,469	\$299,355	\$2,209,013	\$11,771,495	\$11,365,442	\$160,730	\$25,806,036	\$44,383,463	\$50,021,527	\$120,211,025

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**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Projected Capital Funding Sources**

21-Jun-21

	Total Escalated Costs	AK DOT&PF - Pass Thru Federal Funding		Total Pass Thru Federal Funding	Alaska DOT&PF Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Other Capital Contribution - Borough / Land Trust	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
		AIP - Landing Field Parcel	AIP - Building Site Parcel									
<b>Capital Improvement Projects</b>												
<b>Short-Term Projects (2020-2024)</b>												
<b>Terminal Building Components - Phase A</b>												
Passenger and Baggage Security/Screening:												
Passenger Screening	\$3,186,923		\$2,987,740	\$2,987,740							\$199,183	\$3,186,923
Passenger Screening Queuing	723,186		677,987	677,987							45,199	723,186
Passenger Recomposure Area	1,152,195		1,080,183	1,080,183							72,012	1,152,195
TSA Office/Break/Training Area	2,328,905			0							2,328,905	2,328,905
Departure Areas:												
Departure Lounge/Holdroom	4,020,426		2,854,089	2,854,089			350,000				816,337	4,020,426
Boarding Walkway	845,760			0		845,760					0	845,760
Concessions:												
Vending	67,416			0							67,416	67,416
Other Public Areas:												
Vertical Circulation	2,406,127			0		2,406,127					0	2,406,127
Public Circulation	4,443,306			0		4,443,306					0	4,443,306
Public Restrooms	588,355			0		304,807					283,548	588,355
Support Areas:												
Non-Public Circulation	612,870			0							612,870	612,870
Site Costs:												
Demolition/Phasing	114,913			0							114,913	114,913
Landside Site Costs	364,803			0							364,803	364,803
Airside Site Costs	364,803			0							364,803	364,803
Terminal Equipment:												
Passenger Boarding Bridges	1,751,057			0							1,751,057	1,751,057
Elevators	116,737			0							116,737	116,737
<b>Subtotal - Terminal Building Components - Phase A</b>	<b>\$23,087,784</b>	<b>\$0</b>	<b>\$7,600,000</b>	<b>\$7,600,000</b>	<b>\$0</b>	<b>\$8,000,000</b>	<b>\$350,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,137,784</b>	<b>\$23,087,784</b>
<b>Other Capital Projects</b>												
Convert Commercial Apron from Asphalt to Concrete (Ph I)	975,929	914,933		914,933	60,996						0	975,929
Env. Assessment for Road Relocation/Vehicle Parking	337,653	316,549		316,549	21,103						0	337,653
Complete Terminal Roof Replacement/HVAC Project	148,579			0			148,579				0	148,579
Complete Terminal Area Plan	150,776			0			150,776				0	150,776
Rehabilitate Transient Seaplane Dock	530,450			0			530,450				0	530,450
<b>Total Short-Term Project Funding Before Financing</b>	<b>\$25,231,170</b>	<b>\$1,231,482</b>	<b>\$7,600,000</b>	<b>\$8,831,482</b>	<b>\$82,099</b>	<b>\$8,000,000</b>	<b>\$1,179,805</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,137,784</b>	<b>\$25,231,170</b>
Financing Costs for Debt Serviced with PFCs	574,866					574,866						574,866
<b>Total Short-Term Project Funding</b>	<b>\$25,806,036</b>	<b>\$1,231,482</b>	<b>\$7,600,000</b>	<b>\$8,831,482</b>	<b>\$82,099</b>	<b>\$8,574,866</b>	<b>\$1,179,805</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,137,784</b>	<b>\$25,806,036</b>
<b>Mid-Term Projects (2025-2029)</b>												
<b>Terminal Building Components - Phase B</b>												
Departure Areas:												
Boarding Walkway	\$858,073			\$0						\$858,073	\$0	\$858,073
Concessions:												
RAC Counter/Offices	1,370,148			0						1,370,148	0	1,370,148
RAC Queuing	678,154			0						678,154	0	678,154
Concessions	2,075,982			0						2,075,982	0	2,075,982
Concessions - Public Areas	6,227,947			0						6,227,947	0	6,227,947
Baggage Claim:												
Baggage Claim Area	6,034,189			0						6,034,189	0	6,034,189
Baggage Service Offices	553,595			0						553,595	0	553,595
Inbound Baggage Handling	2,629,578			0						2,629,578	0	2,629,578
Site Costs:												
Demolition/Phasing	129,749			0						129,749	0	129,749
Landside Site Costs	411,901			0						411,901	0	411,901
Airside Site Costs	411,901			0						411,901	0	411,901
Terminal Equipment:												
Passenger Boarding Bridges	1,977,126			0						1,977,126	0	1,977,126
Baggage Handling Systems	612,909			0						612,909	0	612,909
<b>Subtotal - Terminal Building Components - Phase B</b>	<b>\$23,971,253</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,971,253</b>	<b>\$0</b>	<b>\$23,971,253</b>
<b>Other Capital Projects</b>												
North Airport Service Road Relocation	555,675	520,945		520,945	34,730						0	555,675
Vehicle Parking Expansion	5,746,650			0				5,746,650			0	5,746,650
RAC Wash Facility Replacement	1,054,717			0					1,054,717		0	1,054,717

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 3a

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Projected Capital Funding Sources**

21-Jun-21

	Total Escalated Costs	AK DOT&PF - Pass Thru Federal Funding		Total Pass Thru Federal Funding	Alaska DOT&PF Grants	Passenger Facility Charges (Debt)	Passenger Facility Charges (PAYG)	Other Capital Contribution - Borough / Land Trust	Private 3rd Party Funding	Other Unidentified Funding	Cash Reserves/ Net Revs	Total Funding
		AIP - Landing Field Parcel	AIP - Building Site Parcel									
<b>Capital Improvement Projects</b>												
Air Cargo Apron Expansion	3,568,203	3,345,191		3,345,191	223,013						0	3,568,203
Taxilane D	2,364,463	2,216,684		2,216,684	147,779						0	2,364,463
Alaska/Airline Equipment/Carqo/Fishbox Storage Facility	4,368,650			0					4,368,650		0	4,368,650
Convert Commercial Apron from Asphalt to Concrete (Ph II)	2,017,033	1,890,968		1,890,968	126,065						0	2,017,033
<b>Total Mid-Term Project Funding Before Financing</b>	<b>\$43,646,644</b>	<b>\$7,973,788</b>	<b>\$0</b>	<b>\$7,973,788</b>	<b>\$531,586</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,746,650</b>	<b>\$5,423,367</b>	<b>\$23,971,253</b>	<b>\$0</b>	<b>\$43,646,644</b>
Financing Costs for Debt Serviced with PFCs	736,818					736,818						736,818
<b>Total Mid-Term Project Funding</b>	<b>\$44,383,463</b>	<b>\$7,973,788</b>	<b>\$0</b>	<b>\$7,973,788</b>	<b>\$531,586</b>	<b>\$736,818</b>	<b>\$0</b>	<b>\$5,746,650</b>	<b>\$5,423,367</b>	<b>\$23,971,253</b>	<b>\$0</b>	<b>\$44,383,463</b>
<b>Long-Term Projects (2030-2039)</b>												
<b>Terminal Building Components - Phase C</b>												
Airline Ticketing/Check In:												
Airline ATO	\$2,763,959			\$0						\$2,763,959	\$0	\$2,763,959
Ticketing	912,970			0						912,970	0	912,970
Ticketing Queuing	701,786			0						701,786	0	701,786
Baggage Make-Up	2,643,036			0						2,643,036	0	2,643,036
Baggage Handling Conveying System	1,200,595			0						1,200,595	0	1,200,595
Passenger and Baggage Security/Screening:												
TSA Baggage Screening Area	5,139,236			0						5,139,236	0	5,139,236
Customs	43,187			0						43,187	0	43,187
Departure Areas:												
Departure Lounge/Holdroom	11,122,343			0						11,122,343	0	11,122,343
Boarding Walkway	345,495			0						345,495	0	345,495
Public Areas:												
Vertical Circulation	209,888			0						209,888	0	209,888
Public Circulation	5,730,896			0						5,730,896	0	5,730,896
Public Restrooms	1,891,584			0						1,891,584	0	1,891,584
Support Areas:												
Mechanical & Electrical	120,923			0						120,923	0	120,923
Non-Public Circulation	1,641,101			0						1,641,101	0	1,641,101
Airport Support	34,549			0						34,549	0	34,549
Site Costs:												
Demolition/Phasing	161,951			0						161,951	0	161,951
Landside Site Costs	514,129			0						514,129	0	514,129
Airside Site Costs	514,129			0						514,129	0	514,129
Terminal Equipment:												
Passenger Boarding Bridges	2,467,820			0			908,398				1,559,422	2,467,820
Baggage Handling Systems	1,188,667			0						1,188,667	0	1,188,667
<b>Subtotal - Terminal Building Components - Phase C</b>	<b>\$39,348,244</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$908,398</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,880,424</b>	<b>\$1,559,422</b>	<b>\$39,348,244</b>
<b>Other Capital Projects</b>												
Two Level Parking Deck	4,593,511			0				4,593,511			0	4,593,511
Convert Commercial Apron from Asphalt to Concrete (Ph	4,978,106	4,666,975		4,666,975	311,132						0	4,978,106
<b>Total Long-Term Project Funding Before Financing</b>	<b>\$48,919,862</b>	<b>\$4,666,975</b>	<b>\$0</b>	<b>\$4,666,975</b>	<b>\$311,132</b>	<b>\$0</b>	<b>\$908,398</b>	<b>\$4,593,511</b>	<b>\$0</b>	<b>\$36,880,424</b>	<b>\$1,559,422</b>	<b>\$48,919,862</b>
Financing Costs for Debt Serviced with PFCs	1,101,665					1,101,665						1,101,665
<b>Total Long-Term Project Funding</b>	<b>\$50,021,527</b>	<b>\$4,666,975</b>	<b>\$0</b>	<b>\$4,666,975</b>	<b>\$311,132</b>	<b>\$1,101,665</b>	<b>\$908,398</b>	<b>\$4,593,511</b>	<b>\$0</b>	<b>\$36,880,424</b>	<b>\$1,559,422</b>	<b>\$50,021,527</b>
<b>Total Project Funding</b>	<b>\$120,211,025</b>	<b>\$13,872,245</b>	<b>\$7,600,000</b>	<b>\$21,472,245</b>	<b>\$924,816</b>	<b>#####</b>	<b>\$2,088,203</b>	<b>\$10,340,162</b>	<b>\$5,423,367</b>	<b>\$60,851,677</b>	<b>\$8,697,206</b>	<b>\$120,211,025</b>

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 3b

21-Jun-21

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Summary of Projected Capital Funding Sources  
Terminal Building Expansion Phase A - Short-Term (2022 - 2024)**

	2022	2023	2024	Total
	Design	Construct (50%)	Construct (50%)	
<b>Total Terminal Building Cost - Phase A</b>	<b>\$1,678,563</b>	<b>\$10,546,414</b>	<b>\$10,862,806</b>	<b>\$23,087,784</b>
Capital Funding:				
PassThru Federal Funding	\$0	\$7,600,000	\$0	\$7,600,000
PFC Pay Go	0	350,000	0	350,000
PFC Debt Proceeds	0	2,596,414	5,403,586	8,000,000
Airport Cash Reserves	1,678,563	0	5,459,220	7,137,784
<b>Total Capital Funding - Building</b>	<b>\$1,678,563</b>	<b>\$10,546,414</b>	<b>\$10,862,806</b>	<b>\$23,087,784</b>
<b>Convert Commercial Apron from Asphalt to Concrete</b>	<b>\$0</b>	<b>\$975,929</b>	<b>\$0</b>	<b>\$975,929</b>
Capital Funding:				
PassThru Federal Funding	\$0	\$914,933	\$0	\$914,933
State Funding	0	60,996	0	60,996
<b>Total Capital Funding - Apron</b>	<b>\$0</b>	<b>\$975,929</b>	<b>\$0</b>	<b>\$975,929</b>



**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 4

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
PFC Serviced Debt Issue**

21-Jun-21

<b>Debt Issue Structure</b>						
			Issue Date:	01-Oct-22		
			Interest:	2.0%		
			Term:	30 Years		
			Project Funding Requirement:	\$8,000,000		
			Debt Service Reserve Fund Requirement (MADS):	377,633		
			Capitalized Debt Issue Costs (1.0%):	<u>80,000</u>		
			Total Debt Requirement:	<u><u>\$8,457,633</u></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>						
<b>Payment Number</b>	<b>Fiscal Year</b>	<b>Beginning Principal</b>	<b>Annual Debt Service</b>	<b>Interest Payment</b>	<b>Principal Payment</b>	<b>Ending Principal</b>
1	2023	\$8,457,633	\$377,633	\$169,153	\$208,480	\$8,249,153
2	2024	8,249,153	377,633	164,983	212,650	8,036,503
3	2025	8,036,503	377,633	160,730	216,903	7,819,601
4	2026	7,819,601	377,633	156,392	221,241	7,598,360
5	2027	7,598,360	377,633	151,967	225,665	7,372,695
6	2028	7,372,695	377,633	147,454	230,179	7,142,516
7	2029	7,142,516	377,633	142,850	234,782	6,907,734
8	2030	6,907,734	377,633	138,155	239,478	6,668,256
9	2031	6,668,256	377,633	133,365	244,268	6,423,988
10	2032	6,423,988	377,633	128,480	249,153	6,174,835
11	2033	6,174,835	377,633	123,497	254,136	5,920,699
12	2034	5,920,699	377,633	118,414	259,219	5,661,481
13	2035	5,661,481	377,633	113,230	264,403	5,397,078
14	2036	5,397,078	377,633	107,942	269,691	5,127,386
15	2037	5,127,386	377,633	102,548	275,085	4,852,302
16	2038	4,852,302	377,633	97,046	280,587	4,571,715
17	2039	4,571,715	377,633	91,434	286,198	4,285,517
18	2040	4,285,517	377,633	85,710	291,922	3,993,594
19	2041	3,993,594	377,633	79,872	297,761	3,695,833
20	2042	3,695,833	377,633	73,917	303,716	3,392,117
21	2043	3,392,117	377,633	67,842	309,790	3,082,327
22	2044	3,082,327	377,633	61,647	315,986	2,766,341
23	2045	2,766,341	377,633	55,327	322,306	2,444,035
24	2046	2,444,035	377,633	48,881	328,752	2,115,283
25	2047	2,115,283	377,633	42,306	335,327	1,779,956
26	2048	1,779,956	377,633	35,599	342,034	1,437,923
27	2049	1,437,923	377,633	28,758	348,874	1,089,049
28	2050	1,089,049	377,633	21,781	355,852	733,197
29	2051	733,197	377,633	14,664	362,969	370,228
30	2052	370,228	377,633	7,405	370,228	0
Totals			<u>\$11,328,980</u>	<u>\$2,871,347</u>	<u>\$8,457,633</u>	

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

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Appendix 3 - Schedule 5

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Actual, Budgeted and Projected Operations & Maintenance Expenses**

21-Jun-21

Operations & Maintenance Expenses	Actual 2018	Actual 2019	Actual 2020	Short-Term					Total	Mid-Term 2026-2030	Long-Term 2031-2040
				Budget 2021	Projected						
					2022	2023	2024	2025			
Personnel Costs	\$3,097,341	\$3,032,655	\$3,178,443	\$3,300,000	\$3,399,000	\$3,500,970	\$3,605,999	\$3,714,179	\$17,520,148	\$20,310,654	\$50,841,434
Travel & Training	16,802	14,157	19,668	26,900	27,707	28,538	29,394	30,276	142,816	165,563	414,435
Uniform Allowance	2,928	3,079	1,681	11,000	11,330	11,670	12,020	12,381	58,400	67,702	169,471
Supplies	4,572	2,544	1,816	6,700	6,901	7,108	7,321	7,541	35,571	41,237	103,224
Operating Supplies	74,714	70,961	78,984	85,000	87,550	90,177	92,882	95,668	451,277	523,153	1,309,552
Dues & Publications	2,152	1,653	1,314	1,200	1,236	1,273	1,311	1,351	6,371	7,386	18,488
Banking Fees	31,991	35,890	38,470	30,000	30,900	31,827	32,782	33,765	159,274	184,642	462,195
Security Screening Expense	5,000	0	1,350	3,000	3,090	3,183	3,278	3,377	15,927	18,464	46,219
Professional Services	0	80,620	0	0	0	0	0	0	0	0	0
Licenses/Fees/Permits	1,370	735	930	2,000	2,060	2,122	2,185	2,251	10,618	12,309	30,813
Contractual Services	90,508	93,657	391,043	100,525	103,541	106,647	109,846	113,142	533,701	618,706	1,548,738
Insurance	221,644	220,810	235,055	266,464	274,458	282,692	291,172	299,908	1,414,694	1,640,018	4,105,276
Medical Expense	1,042	267	274	2,100	2,163	2,228	2,295	2,364	11,149	12,925	32,354
Administrative Fees	228,741	234,177	260,287	280,072	288,474	297,128	306,042	315,224	1,486,940	1,723,771	4,314,928
Electricity	121,770	123,352	137,241	139,525	143,711	148,022	152,463	157,037	740,757	858,741	2,149,591
Water	29,928	34,397	35,793	35,000	36,050	37,132	38,245	39,393	185,820	215,416	539,227
Telephone/Long Distance	14,581	15,002	13,225	14,200	14,626	15,065	15,517	15,982	75,390	87,397	218,772
Sewer	27,600	31,326	31,790	37,000	38,110	39,253	40,431	41,644	196,438	227,726	570,040
Landfill Fees	8,965	8,928	7,315	8,500	8,755	9,018	9,288	9,567	45,128	52,315	130,955
Dock Maintenance	24,736	7,075	8,819	9,000	9,270	9,548	9,835	10,130	47,782	55,393	138,658
Field Maintenance	6,859	9,865	11,952	10,000	10,300	10,609	10,927	11,255	53,091	61,547	154,065
Building Maintenance	38,595	36,753	42,733	68,000	70,040	72,141	74,305	76,535	361,021	418,523	1,047,642
Heating Fuel	41,924	52,417	60,132	57,000	58,710	60,471	62,285	64,154	302,621	350,820	878,170
Equipment Maintenance	3,244	8,127	10,140	16,000	16,480	16,974	17,484	18,008	84,946	98,476	246,504
Vehicle Maintenance	14,037	17,651	22,464	33,000	33,990	35,010	36,060	37,142	175,201	203,107	508,414
Vehicle Fuel & Oil	225,835	220,050	204,961	235,000	242,050	249,312	256,791	264,495	1,247,647	1,446,365	3,620,526
Ferry Maintenance	218,819	201,451	215,236	245,000	252,350	259,921	267,718	275,750	1,300,738	1,507,912	3,774,591
Airport Parking Lot Maintenance	21,514	13,865	14,916	49,000	50,470	51,984	53,544	55,150	260,148	301,582	754,918
Equipment Purchases	10,732	22,100	16,060	60,000	61,800	63,654	65,564	67,531	318,548	369,285	924,390
Miscellaneous	598	798	6,452	2,100	2,163	2,228	2,295	2,364	11,149	12,925	32,354
Debt Service	2,542	1,598	626	0	0	0	0	0	0	0	0
Bad Debt Expense	5,519	17,511	35,788	0	0	0	0	0	0	0	0
Gain/Loss On Asset Disposal	0	-1,300	0	0	0	0	0	0	0	0	0
<b>Total Operations &amp; Maintenance Expenses</b>	<b>\$4,596,601</b>	<b>\$4,612,171</b>	<b>\$5,084,956</b>	<b>\$5,133,286</b>	<b>\$5,287,285</b>	<b>\$5,445,903</b>	<b>\$5,609,280</b>	<b>\$5,777,559</b>	<b>\$27,253,313</b>	<b>\$31,594,059</b>	<b>\$79,085,946</b>
Annual Growth Rate	-	0.3%	10.3%	1.0%	3.0%	3.0%	3.0%	3.0%	2.6%	3.0%	3.0%
<b>Operating Expenses Per Enplaned Passenger:</b>											
Ketchikan International Airport	\$33.95	\$33.64	\$36.32	\$57.04	\$43.71	\$35.85	\$36.01	\$36.17	\$40.17	\$36.78	\$39.96
Non-Hub Industry Average	\$44.02	\$44.47	\$44.92	\$45.38	\$45.84	\$46.31	\$46.78	\$47.26	\$46.31	\$48.97	\$52.84

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 6

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Actual, Budgeted and Projected Operating Revenues**

21-Jun-21

Revenues	Actual 2018	Actual 2019	Actual 2020	Short-Term					Mid-Term 2026-2030	Long-Term 2031-2040	
				Budget 2021	Projected						Total
					2022	2023	2024	2025			
<b>Enplanement Growth+Inf.</b>											
<b>AIRLINE REVENUES</b>											
Terminal Building Rents - Airlines	\$382,990	\$350,670	\$351,249	\$350,000	\$360,500	\$371,315	\$382,454	\$393,928	\$1,858,198	\$2,154,160	\$5,392,273
Landing Fees - Airlines	954,474	793,987	1,001,698	700,000	800,000	900,000	927,000	954,810	4,281,810	5,221,292	13,069,889
Rental Income - Field - Airlines	79,392	119,087	119,087	119,087	122,660	126,339	130,130	134,033	632,249	732,950	1,834,713
Airline Security Revenue	241,348	205,560	242,462	180,000	193,520	243,040	249,243	255,605	1,121,408	1,374,249	3,166,420
<b>Total Airline Revenues</b>	<b>\$1,658,204</b>	<b>\$1,469,304</b>	<b>\$1,714,496</b>	<b>\$1,349,087</b>	<b>\$1,476,680</b>	<b>\$1,640,694</b>	<b>\$1,688,827</b>	<b>\$1,738,376</b>	<b>\$7,893,664</b>	<b>\$9,482,652</b>	<b>\$23,463,296</b>
Annual Growth Rate	-	-11.4%	16.7%	-21.3%	9.5%	11.1%	2.9%	2.9%	0.3%	2.9%	2.8%
Airline Cost Per Enplaned Passenger:											
Ketchikan International Airport	\$12.25	\$10.72	\$12.25	\$14.99	\$12.21	\$10.80	\$10.84	\$10.88	\$11.64	\$11.04	\$11.86
Non-Hub Industry Average	\$9.09	\$9.18	\$9.27	\$9.37	\$9.46	\$9.56	\$9.65	\$9.75	\$9.56	\$10.11	\$10.90
<b>NON-AIRLINE REVENUES</b>											
Landing Fees - Non-Airline	\$48,814	\$51,491	\$51,961	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$265,457	\$307,737	\$770,325
Fuel Flowage Fees	131,752	172,896	161,868	140,000	144,200	148,526	152,982	157,571	743,279	861,664	2,156,909
State Fuel Tax Revenue	9,131	15,457	0	16,000	16,480	16,974	17,484	18,008	84,946	98,476	246,504
Rental Income - Field - Non-Airlines	30,027	35,138	44,723	24,913	25,660	26,430	27,223	28,040	132,267	153,333	383,822
Aircraft Parking Fees	19,751	24,049	15,063	18,000	18,540	19,096	19,669	20,259	95,564	110,785	277,317
Tie-Down Charges	2,230	2,032	1,167	2,000	2,060	2,122	2,185	2,251	10,618	12,309	30,813
Seaplane Dock Fees	10,671	16,588	8,821	8,000	8,240	8,487	8,742	9,004	42,473	49,238	123,252
Murphy's Landing Docking Fees	10,000	8,900	8,900	7,800	8,034	8,275	8,523	8,779	41,411	48,007	120,171
Terminal Building Rents - Non-Airline	204,129	209,224	198,527	225,000	231,750	238,703	245,864	253,239	1,194,556	1,384,817	3,466,461
Terminal Rents - TSA Offices (\$36/SF)	0	0	0	0	0	0	68,400	70,452	138,852	385,260	964,380
Terminal Use Fees	40,597	33,536	41,008	30,000	30,900	31,827	32,782	33,765	159,274	184,642	462,195
Ambassador Fees	8,003	7,804	8,341	7,800	8,034	8,275	8,523	8,779	41,411	48,007	120,171
Background Check Fees	6,250	3,840	1,850	3,000	3,090	3,183	3,278	3,377	15,927	18,464	46,219
Terminal Vendor Concessions	5,409	6,100	6,686	6,500	6,695	6,896	7,103	7,316	34,509	40,006	100,142
TSA Law Enforcement Reimbursement	57,815	61,680	46,765	36,000	37,080	38,192	39,338	40,518	191,129	221,571	554,634
Vehicle Parking - Terminal	85,681	91,251	83,200	80,000	90,000	100,000	110,000	116,192	496,192	684,121	1,978,432
Vehicle Parking - Revilla	122,806	135,249	209,936	160,000	190,000	220,000	250,000	264,072	1,084,072	1,554,820	4,496,436
Parking Enforcement Fees	34,921	37,605	40,839	30,000	30,900	31,827	32,782	33,765	159,274	184,642	462,195
Ferry Fees	2,400,856	2,529,709	2,188,364	2,040,000	2,165,000	2,290,000	2,415,000	2,550,938	11,460,938	15,019,560	43,435,574
Medivac - Ambulance Ferry Fees	5,500	5,500	5,500	5,500	5,665	5,835	6,010	6,190	29,200	33,851	84,736
State MOA Revenue	502,000	502,000	502,000	502,000	502,000	502,000	502,000	502,000	2,510,000	2,510,000	5,020,000
Commercial Passenger Vessel Revenue:	168,604	190,840	143,130	34,698	35,000	35,000	35,000	35,000	174,698	175,000	350,000
Pers on Behalf Payments	91,470	102,731	122,275	177,354	182,675	188,155	193,800	199,613	941,596	1,091,568	2,732,404
Miscellaneous Revenues	2,150	30,280	3,040	0	0	0	0	0	0	0	0
<b>Total Non-Airline Revenues</b>	<b>\$3,998,566</b>	<b>\$4,273,900</b>	<b>\$3,893,964</b>	<b>\$3,604,565</b>	<b>\$3,793,503</b>	<b>\$3,982,848</b>	<b>\$4,241,324</b>	<b>\$4,425,405</b>	<b>\$20,047,645</b>	<b>\$25,177,880</b>	<b>\$68,383,092</b>
Annual Growth Rate	-	6.9%	-8.9%	-7.4%	5.2%	5.0%	6.5%	4.3%	2.6%	4.3%	4.1%
<b>NON-OPERATING REVENUES</b>											
Interest Income	\$23,301	\$67,349	\$64,882	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$275,000	\$275,000	\$550,000
PFC Reimbursements	0	56,308	810,022	0	0	0	0	0	0	0	0
CARES Act Grant - O & M Funding	0	0	804,837	804,000	0	0	0	0	804,000	0	0
<b>Total Non-Operating Revenues</b>	<b>\$23,301</b>	<b>\$123,657</b>	<b>\$1,679,740</b>	<b>\$859,000</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$1,079,000</b>	<b>\$275,000</b>	<b>\$550,000</b>
Annual Growth Rate	-	430.7%	1258.4%	-48.9%	-93.6%	0.0%	0.0%	0.0%	-49.5%	0.0%	0.0%
<b>Total Revenues</b>	<b>\$5,680,070</b>	<b>\$5,866,861</b>	<b>\$7,288,200</b>	<b>\$5,812,652</b>	<b>\$5,325,183</b>	<b>\$5,678,542</b>	<b>\$5,985,151</b>	<b>\$6,218,781</b>	<b>\$29,020,309</b>	<b>\$34,935,531</b>	<b>\$92,396,387</b>
Annual Growth Rate	-	3.3%	24.2%	-20.2%	-8.4%	6.6%	5.4%	3.9%	-3.1%	3.9%	3.7%
Operating Revenues Per Enplaned Passenger:											
Ketchikan International Airport	\$41.78	\$41.89	\$40.06	\$55.04	\$43.57	\$37.02	\$38.07	\$38.58	\$41.19	\$40.35	\$46.41
Non-Hub Industry Average	\$46.34	\$46.81	\$47.28	\$47.76	\$48.25	\$48.74	\$49.24	\$49.74	\$48.75	\$51.54	\$56.61

**KETCHIKAN INTERNATIONAL AIRPORT (KTN)  
Ketchikan Gateway Borough**

KTN - TAS - 2021 - 8 (Appendix 3)

Appendix 3 - Schedule 7

**Terminal Area Plan - Financial Implementation Analysis - 30 yr Debt  
Financial Plan Summary  
Budgeted and Projected Net Revenues, Capital Funding and Capital Expenditures**

21-Jun-21

Operating/Capital Cash Flow	Short-Term					Total	Mid-Term 2026-2030	Long-Term 2031-2040
	Budget	Projected						
	2021	2022	2023	2024	2025			
<b>Passenger Enplanements</b>	90,000	120,950	151,900	155,777	159,753	678,380	858,906	1,979,012
Annual Growth Rates	-	34.39%	25.59%	2.55%	2.55%	15.43%	1.95%	1.67%
<b>Operating Cash Flow</b>								
Revenues:								
Airline Revenues	\$1,349,087	\$1,476,680	\$1,640,694	\$1,688,827	\$1,738,376	\$7,893,664	\$9,482,652	\$23,463,296
Non-Airline Revenues	3,604,565	3,793,503	3,982,848	4,241,324	4,425,405	20,047,645	25,177,880	68,383,092
Non-Operating Revenues	859,000	55,000	55,000	55,000	55,000	1,079,000	275,000	550,000
Total Revenues	\$5,812,652	\$5,325,183	\$5,678,542	\$5,985,151	\$6,218,781	\$29,020,309	\$34,935,531	\$92,396,387
Operations & Maintenance Expenses	(5,133,286)	(5,287,285)	(5,445,903)	(5,609,280)	(5,777,559)	(27,253,313)	(31,594,059)	(79,085,946)
Total Net Operating Cash Flow Available For Capital Expenditures	\$679,366	\$37,898	\$232,639	\$375,871	\$441,223	\$1,766,997	\$3,341,473	\$13,310,441
<b>Capital Cash Flow</b>								
Beginning Cash Balance	\$6,408,958	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$6,408,958	\$958,171	\$4,299,644
Other Capital Funding Sources:								
Alaska DOT&PF - Pass Through Federal Funding:								
AIP - Landing Field Parcel	\$0	\$0	\$914,933	\$316,549	\$0	\$1,231,482	\$7,973,788	\$4,666,975
AIP - Building Site Parcel	0	0	7,600,000	0	0	7,600,000	0	0
Alaska DOT&PF - Major Capital Contribution	0	0	60,996	21,103	0	82,099	531,586	311,132
Passenger Facility Charges:	276,570	371,679	466,789	478,703	493,990	2,087,730	2,636,348	6,081,505
PFC beginning year unliquidated balance	657,966	635,181	126,410	215,566	316,636	657,966	432,993	1,181,178
PFC unspent current year + carryover	(635,181)	(126,410)	(215,566)	(316,636)	(432,993)	(432,993)	(1,181,178)	(2,577,958)
PFC Debt Proceeds (30 yrs, 2.0%) Thru 2052	0	0	8,000,000	0	0	8,000,000	0	0
Less PFC Funded Principal Payments	0	0	(208,480)	(212,650)	(216,903)	(638,032)	(1,151,345)	(2,674,661)
Other Capital Contribution	0	0	0	0	0	0	5,746,650	4,593,511
Private 3rd Party Funding	0	0	0	0	0	0	5,423,367	0
Other Unidentified Funding	0	0	0	0	0	0	23,971,253	36,880,424
Total Other Capital Funding Sources	\$299,355	\$880,450	\$16,745,081	\$502,636	\$160,730	\$18,588,252	\$44,383,463	\$48,462,105
Total Funds Available for Capital Expenditures	\$7,387,679	\$8,006,672	\$22,775,379	\$11,882,390	\$1,118,901	\$26,764,207	\$48,683,106	\$66,072,190
Capital Improvement Program Expenditures	299,355	2,209,013	11,771,495	11,365,442	160,730	25,806,036	44,383,463	50,021,527
Ending Cash Balance	\$7,088,324	\$5,797,659	\$11,003,884	\$516,948	\$958,171	\$958,171	\$4,299,644	\$16,050,663