



ROUTT
COUNTY

COLORADO

2024 BUDGET PRESENTATION

Yampa Valley Regional Airport

2024 BUDGET

YVRA
REVENUE / EXPENSE
FUNCTION

SUMMARY INFORMATION

	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 PROJECTED	2024 BUDGET	INCR. (DECR.)	% CHANGE
Revenues/Debt								
Federal	8,528,157	5,046,757	11,886,768	7,397,207	8,378,409	15,413,498	8,016,291	108.37%
State	397,592	627,464	458,274	512,965	535,329	599,100	86,135	16.79%
Local	46,000	121,154	130,262	132,190	145,970	145,290	13,100	9.91%
Fees	4,802,341	6,651,086	8,416,231	8,879,013	9,550,840	10,539,582	1,660,569	18.70%
Other	229,331	340,374	1,807,978	334,955	313,770	346,130	11,175	3.34%
Gain Sale of Fixed Assets			70,792					
Lease Interest	-	-	116,459	-	-	-	-	
Interest Income	116,103	(14,578)	(71,710)	403,196	427,031	503,764	100,568	24.94%
Total	14,119,524	12,772,256	22,815,054	17,659,526	19,351,348	27,547,364	9,887,838	55.99%
Expenditures								
Personnel	2,990,909	3,071,802	3,568,241	4,318,282	4,098,959	4,550,886	232,604	5.39%
Operations	2,218,425	2,482,062	2,781,578	2,879,222	3,155,436	3,583,587	704,365	24.46%
Capital	4,919,403	2,225,541	10,632,783	4,884,034	8,852,545	15,907,859	11,023,825	225.71%
Loss/(Gain) Sale of Fixed Assets	22,961	(2,500)	42,900	-	-	-	-	0.00%
Debt Service	1,089,116	-	-	-	-	-	-	0.00%
Total	11,240,813	7,776,905	17,025,502	12,081,538	16,106,940	24,042,332	11,960,794	99.00%
Revenues Over (Under)								
Expenditures	2,878,711	4,995,351	5,789,552	5,577,988	3,244,408	3,505,032	(2,072,956)	-37.16%
Reserves Beginning Balance	4,665,338	7,994,196	13,322,487	20,242,602	20,242,602	24,027,631		
Non Cash	450,147	295,606	1,130,563	549,433	540,621	833,026		
Prior Period Adjustment	-	37,334	-	-	-	-		
Reserves Ending Balance	7,994,196	13,322,487	20,242,602	26,370,023	24,027,631	28,365,689		
STAFFING								
Full Time								
Equivalents	37.02	39.35	42.79	47.23	0.00	47.58	0.35	1%

2024 REVENUE CHANGES

REVENUE:

Revenue is anticipated to increase by \$9,887,838 or 55.99% to \$27,547,364 as a result of:

- Federal funds are expected to increase by \$8,016,291 due to an increase in the size and type of projects eligible for Federal AIP funds budgeted for 2024 compared to 2023.
- State funds are expected to increase by \$86,135 as a result of matching Federal funding at the 5% State match.
- Local and Fee revenue is expected to increase by \$1,660,569 as a result of 3% programmed adjustments to lease agreements and increased fee projections based on the 2024 expected increase in passengers.
- Other revenue and Interest Income are expected to increase by \$111,743 due to recognizing CFC revenue to offset the total cost of the Rental Car Wash Facility until paid back and increased interest income.

2024 PERSONNEL CHANGES

PERSONNEL:

Personnel costs are anticipated to increase \$232,604 to \$4,550,886 or 5.39% above the prior year's budget primarily due to planned COLA and step increases.

Requested Change in FTEs:

0.35

Requested Costs for FTE Additions

\$55,610

Addition of Food Service Counter Attendant hours and benefits for the restaurant due to transitioning one employee to a full-time split position between YVRA and Weeds; changes to restaurant staff including elimination of positions that we are unable to fill (Host/Hostess & Busser) and increase in hours for Food Service Cook, Assistant Cook, Server, and a Bartender to cover the needed hours; Elimination of open PT YR OSS Officer positions; addition of 1 FTE Building and Grounds Maintenance Technician that is offset by a Temporary Building and Grounds Maintenance Technician of 0.4040 FTE

Note: Wage and benefit increases for the Personnel Budget are pending BCC approval.

2024 OPERATION CHANGES

OPERATIONS:

Operations costs are anticipated to increase \$704,365 from \$2,879,222 to \$3,583,587 or 24.46% above the prior year's budget. The increase in operations costs is primarily due to the following items.

- Airline Advertising Incentives of \$200,000 added for 2024 to support summer air service.
- Administration Professional Service increase of \$25,000 for the Five Year Airport Appraisal Services.
- Utility increase of \$85,324 of which Atmos Energy is \$44,172.
- Increase in LEO Security Contract of \$20,300 as a result of an increase in hourly rate paid by Hayden PD for LEOs.
- Increase in credit card fees of \$61,213 as a result of the projected increase in revenues.
- Increase in Cost of Goods sold of \$108,053 for the Restaurant and General Store as a result of the projected increase in sales.
- Increase of \$37,370 in deicing material needed based on the amount used in the winter of 2022/2023.
- The remaining increase is attributed to general supply increases including bristles, paper products for the restaurant, and janitorial supplies as a result of increased passengers.

For details on all budget changes see the back up to this power point budget presentation.

2024 CAPITAL REQUESTS

CAPITAL ADDITIONS:

- Terminal Expansion (Phase 1 Design, Environmental, and Hangar Demo) \$5,122,980 – based on the Terminal Area Plan terminal area expansion is required to meet our rapidly growing air service.
- Landside Maintenance Shop/Storage Building \$1,000,000 – previous demolition of the Old Admin Building and planned demolition of the Schrode House leaves storage and workspace deficits for our landside maintenance.

Total Additions \$6,122,980

2024 CAPITAL

CAPITAL REPLACEMENTS:

• Taxiway/Connector rehab	\$8,500,000
• Two (2) plow trucks	\$800,000
• Airside Toolcat trade-in	\$66,950 (actual out-of-pocket \$21,950)
• Landside Toolcat trade-in	\$66,950 (actual out-of-pocket \$19,950)
• Landside Skid Steer/Bobcat trade-in	\$64,014 (actual out-of-pocket \$21,514)
• MALSF lighting wiring	\$150,000
• New Highway 40 sign	\$80,000
• Stormwater Management Plan	\$25,000
• Holmatro Ram Extraction Tool	\$17,833
• Two (2) Bobcat broom heads	\$14,132
Total Replacements	\$9,784,879