

Airport

DESCRIPTION

The Hanover County Municipal Airport is an approximate 210 acre facility strategically located between Ashland and Richmond, and is easily accessible to Interstate 95 for multimodal transportation. The airport is a reliever airport within the Richmond Metropolitan Service Area, and also provides a significant economic benefit to the County. The facility has a 5,400 x 100 foot runway, non-precision landing system, and with the services provided by a contracted operator, the airport is able to accommodate corporate aircraft and the upscale businesses which it represents. Services at the facility include flight instruction, aircraft fueling, aircraft charters, repairs, rentals, and hanger storage.

GOALS AND OBJECTIVES

- Continue the removal of obstructions to accommodate safe operations;
- Modify and improve existing terminal area to meet current demand;
- Complete environmental assessment of east side development; and
- Acquire land for east side development.

SERVICE LEVELS	FY04 Budget	FY04 Actual	FY05 Budget	FY05 Forecast	FY06 Budget
Per capita cost of operating department	\$1.55	\$1.38	\$1.57		\$ 1.54
Number of aircraft	75	80	75	82	82
Aircraft hanger spaces	40	40	40	40	40
Aircraft tiedown spaces	56	56	56	56	56
Acres	210	210	210	215	221
Aircraft arrivals/departures	60,000	60,000	60,000	60,000	60,000
Gallons of fuel sold	170,000	224,000	190,000	200,000	200,000

BUDGET HIGHLIGHTS

FY05

Salaries and fringe benefits increased due to higher VRS contributions and health insurance costs. The remainder of the FY05 budget contains maintenance level funding.

FY06

Salaries and fringe benefits increased due to continued higher health insurance costs. The decrease in operating expenditures is due to a decrease in terminal building repairs.



BUDGET SUMMARY

Expenditures

Airport	FY04 Budget	FY04 Actual	FY05 Budget	FY06 Budget	Percent Change
Salaries and Fringe Benefits	\$ 80,565	\$ 79,669	\$ 84,510	\$ 87,795	3.9%
Operating Expenditures	64,510	49,668	65,855	62,441	-5.2%
Capital Outlay	-	-	-	-	0.0%
Total Expenditures	\$ 145,075	\$ 129,337	\$ 150,365	\$ 150,236	-0.1%

Revenue

Rental Income	\$ 24,000	\$ 20,626	\$ 24,000	\$ 36,000	50.0%
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Categorical State Aid - Aviation	33,000	-	-	-	0.0%
Total Department Generated Revenue	\$ 57,000	\$ 20,626	\$ 24,000	\$ 36,000	50.0%
Generated Revenue Percent of Budget	39.3%	15.9%	16.0%	24.0%	
Other General Fund Revenue	\$ 88,075	\$ 108,711	\$ 126,365	\$ 114,236	-9.6%
Other General Fund Percent of Budget	60.7%	84.1%	84.0%	76.0%	
Full-time Positions	1	1	1	1	0.0%
Full-time Equivalents	1.0	1.0	1.0	1.0	0.0%

FUTURE FUNDING ISSUES

	FY07	FY08	FY09	FY10
<u>Expenditures</u>	<u>Plan</u>	<u>Plan</u>	<u>Plan</u>	<u>Plan</u>
Salaries and Fringe Benefits	\$ 91,482	\$ 95,325	\$ 99,328	\$ 103,500
Operating Expenditures	64,158	65,922	67,735	69,598
Capital Outlay	-	-	-	-
TOTAL	\$ 155,640	\$ 161,247	\$ 167,063	\$ 173,098
<u>Revenue</u>				
Rental Income	\$ 87,000	\$ 89,000	\$ 91,000	\$ 93,000
Categorical State Aid - Aviation	-	-	-	-
Total Department Generated Revenue	\$ 87,000	\$ 89,000	\$ 91,000	\$ 93,000
Generated Revenue Percent of Budget	55.9%	55.2%	54.5%	53.7%
Other General Fund Revenue	\$ 68,640	\$ 72,247	\$ 76,063	\$ 80,098
Other General Fund Percent of Budget	44.1%	44.8%	45.5%	46.3%
Full-time Positions	1	1	1	1
Full-time Equivalents	1.0	1.0	1.0	1.0

The budget represents a maintenance level of funding.