

**Agenda  
Monroe County Airport Authority  
Audit Committee Meeting  
September 25, 2013  
11:00 a.m.**

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|---|------------------|
| <b>1. Roll Call</b>   | <b>Perrone</b>   |
| <b>2. Approval of Minutes from July 24, 2013</b>  | <b>Perrone</b>   |
| <b>3. Internal Audit Report</b>   | <b>Niles</b>     |
| <b>4. Financial Reporting</b><br>2014 Authority Budget<br>2014 Renewal & Replacement Fund Budget<br>Trial Balance at August 31, 2013<br>Budget to Actual at August 31, 2013 | <b>Veltre</b>    |
| <b>5. Ethics Hotline Report</b>   | <b>Granville</b> |
| <b>6. Other Business</b>  | <b>Perrone</b>   |

**Next meeting is November 20, 2013**

**MONROE COUNTY AIRPORT AUTHORITY**  
**2014 Budget and Analysis**

	2013 BUDGET	2014 PROPOSED BUDGET	Increase (Decrease)	% Change
COUNTY OPERATION & MAINTENANCE	\$ 17,678,674	\$ 17,689,042	\$ 10,368	0.1%
COUNTY SUBORDINATED DEBT-PRINCIPAL	1,764,372	1,855,688	91,315	5.2%
COUNTY SUBORDINATED DEBT-INTEREST	891,873	831,448	(60,425)	-6.8%
REVENUE & REFUNDING BOND DEBT SERVICE	8,629,874	8,626,612	(3,262)	0.0%
AMORTIZATION OF BOND ISSUANCE COSTS	501,341	351,746	(149,595)	-29.8%
TRANSFER TO RENEWAL & REPLACEMENT FUND	2,155,452	2,156,653	1,201	0.1%
PROFESSIONAL SERVICES	754,520	619,195	(135,325)	-17.9%
OTHER EXPENSES	<u>552,500</u>	<u>552,500</u>	<u>0</u>	0.0%
<b>TOTAL</b>	<b>\$ <u><u>32,928,606</u></u></b>	<b>\$ <u><u>32,682,884</u></u></b>	<b>\$ <u><u>(245,723)</u></u></b>	<b>-0.7%</b>

THE ATTACHED WORKSHEET PROVIDES SUPPORT FOR THE LINE ITEMS ABOVE.

THE 2014 COUNTY OPERATION & MAINTENANCE BUDGET IS 'PROPOSED' AND NOT YET APPROVED BY THE COUNTY LEGISLATURE

THE 2014 RATES AND CHARGES WILL BE PRESENTED FOR APPROVAL AT THE NEXT REGUALR AUTHORITY BOARD MEETING

**MONROE COUNTY AIRPORT AUTHORITY  
2014 BUDGET REQUIREMENT**

**OPERATION & MAINTENANCE RESERVE FUND:**

AIRPORT ENTERPRISE FUND BUDGET	20,443,192	
LESS: DEBT SERVICE	<u>-2,754,150</u>	<b>17,689,042</b>

**RENT TO COUNTY:**

PRINCIPAL	1,855,688	<b>1,855,688</b>
INTEREST	898,462	

LESS: AMOUNTS FUNDED PFC	<u>(67,014)</u>	<b>831,448</b>
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**MCAA DEBT SERVICE:**

TERMINAL	6,892,393	
AUTO PARKING	1,727,403	
AIRFIELD	6,816	
FREIGHT SERVICE	0	
GENERAL AVIATION	<u>0</u>	<b>8,626,612</b>

**AMORTIZATION OF MCAA DEBT:**

**351,746**

**RENEWAL & REPLACEMENT FUND:**

2014 AUTHORIZED SPENDING		<b>2,156,653</b>
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**PROFESSIONAL SERVICES:**

AVIATION PLANNING & CONSULTANTS	422,595	
FINANCIAL AUDIT	37,300	
COUNTY ATTORNEY	75,000	
INTERNAL AUDIT	75,000	
TRUSTEE AND OTHER SERVICES	<u>9,300</u>	<b>619,195</b>

**OTHER EXPENSES:**

PUBLIC EVENTS	2,500	
BOARD EXPENSES	2,500	
TRAVEL AND MEETING EXPENSE	22,500	
EXIT LANE SECURITY COSTS	<u>525,000</u>	<b>552,500</b>

**TOTAL AUTHORITY EXPENSES**

**32,682,884**

**Monroe County Airport Authority**  
**Greater Rochester International Airport**  
**2014 Renewal and Replacement Fund Budget**  
**Approval Date: September 25, 2013**

**Anticipated Uses of Funds:**

Terminal and Parking Facility Projects: \$450,000

Allocation of funding for green energy initiatives, facility improvements, build-outs and maintenance equipment related to the terminal and landside facilities which support the terminal. Projects include but are not limited to replacement and/or repair of structural systems, roofs, hvac systems, fire/sprinkler systems, electrical systems, communication and video systems, passenger loading bridges, furnishings, pavement systems and lighting.

Field Maintenance Projects: 1,206,653

Allocation of funding for capital improvement projects to include buildings, hangars, taxiways, aprons, roadways, and vehicles. Green energy initiatives and environmental projects are also anticipated for implementation. Projects include but are not limited to replacement and/or repair of structural systems, roofs, hvac systems, fire/sprinkler systems, electrical systems, furnishings, pavement systems, lighting, vehicles and drainage system improvements. Allocation of funding for local share of FAA Grants issued during Federal Fiscal Year 2014. An amount for local share (5.0%) is computed based upon funding with Entitlement and Cargo funds of \$4.6M and Discretionary funds of approximately \$4.0M; and the balance is for those projects not funded by Entitlement or Discretionary funding.

Property Acquisition: 500,000

Allocation of funding for property acquisition as outlined in the Airport Master Plan

**Total:** \$2,156,653

Any de minimis unencumbered funds or adjusted funds from the final year end allocation (as required by the airline agreement formula) will impact current year allocations or be an additional purchase to meet 2014 requirements.