

**King County International Airport/4290**

	<b>2000 Actual</b>	<b>2001 Adopted</b>	<b>2001 Estimated</b>	<b>2002 Adopted</b>	<b>2003 Estimated</b>	<b>2004 Estimated</b>
<b>Beginning Fund Balance</b>	<b>\$6,049,439</b>	<b>\$6,838,407</b>	<b>\$5,928,787</b>	<b>\$5,562,396</b>	<b>\$4,939,487</b>	<b>\$4,145,784</b>
<b>Revenues</b>						
* Operating****	8,450,194	10,516,544	10,516,544	10,900,532	11,096,442	11,233,181
Less : Allowance for AOC vacancy			(200,000)			
* CX Transfer	68,793					
* Interest Revenue	533,548	1,350,000	600,000	600,000	600,000	600,000
* Other Financing Sources	22,500	100,000	100,000	100,000	100,000	100,000
<b>Total</b>	<b>\$9,075,035</b>	<b>\$11,966,544</b>	<b>\$11,016,544</b>	<b>\$11,600,532</b>	<b>\$11,796,442</b>	<b>\$11,933,181</b>
<b>Expenditures</b>						
* Operating****	(8,195,686)	(12,132,960)	(10,382,935)	(12,223,441)	(12,590,144)	(12,967,849)
* Transfer to Capital Fund	(1,000,000)	(1,000,000)	(1,000,000)			
* Underexpenditure assumption					629,507	648,392
<b>Total</b>	<b>(\$9,195,686)</b>	<b>(\$13,132,960)</b>	<b>(\$11,382,935)</b>	<b>(\$12,223,441)</b>	<b>(\$12,590,144)</b>	<b>(\$12,967,849)</b>
<b>Other Fund Transactions</b>						
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>\$5,928,787</b>	<b>\$5,671,991</b>	<b>\$5,562,396</b>	<b>\$4,939,487</b>	<b>\$4,145,784</b>	<b>\$3,111,117</b>
<b>Less: Reserves &amp; Designations</b>						
Museum of Flight Loan	(1,926,328)	(1,896,227)	(1,896,227)	(1,865,170)	(1,825,169)	(1,785,168)
EMF Settlement***	(900,000)	(900,000)	(900,000)			
<b>Total Reserves &amp; Designations</b>	<b>(\$2,826,328)</b>	<b>(\$2,796,227)</b>	<b>(\$2,796,227)</b>	<b>(\$1,865,170)</b>	<b>(\$1,825,169)</b>	<b>(\$1,785,168)</b>
<b>Ending Undesignated Fund Balance</b>	<b>\$3,102,459</b>	<b>\$2,875,764</b>	<b>\$2,766,169</b>	<b>\$3,074,316</b>	<b>\$2,320,615</b>	<b>\$1,325,948</b>
<b>Target Fund Balance<sup>2</sup></b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>

**Financial Plan Notes:**

\* Bond Proceeds assume 20 years @ 5.5%

\*\* Aviation Education, Opportunity Skyway Grants

\*\*\* EMF reserve projected settlement 2002

\*\*\*\* Projected Revenue and Expenditures after 2002 assumes 1% inflation

# Conversion of AOC to aviation, Rent discount of 50%