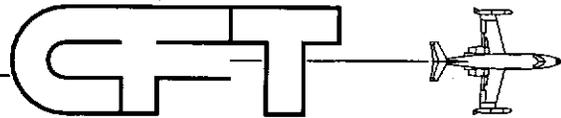


Greenlee County Airport Master Plan

(2000-2020)



Chapter 8 Airport
Development Schedule
and Financial Analysis
June, 2002



Stantec

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DEVELOPMENT SCHEDULE & FINANCIAL ANALYSIS

GREENLEE COUNTY AIRPORT MASTER PLAN

Introduction

This chapter presents Greenlee County Airport's capital improvement program (CIP) associated with the "Preferred Alternative" selected by the Planning Advisory Committee (PAC) in October 2001. Further, this chapter identifies the financial implications for the County associated with implementing the CIP.

Capital Improvement Program

The purpose of this section is to briefly summarize the capital improvement program (CIP) to include project descriptions, cost estimates, and timeframes for completion.

The CIP is based on the "Preferred Alternative" presented in Chapter Five (5) and subsequently refined on the Airport Layout Plan (ALP) presented in Chapter 7. The CIP covers proposed development in three phases through the year 2020.

Table 8-1 provides a spreadsheet with CIP projects and preliminary cost estimates. Preliminary cost estimates, in 2002 dollars, include construction costs (as noted) as well as engineering and contingencies and the project administration fee. As shown, the 20-year CIP totals approximately \$5.0 million.

Projects have been scheduled according to anticipated demand and allocated to one of three phases during the twenty-year planning period – two five-year phases and one ten-year phase. Phase I projects are outlined on an annual basis through 2005, while Phase II and Phase III projects are primarily identified by phase and listed by anticipated order of priority.

Exhibit 8-1 illustrates the proposed three-phase development program. Phase I projects, illustrated in red, represent the Airport's highest priorities such as new fencing, the AWOS III installation, and the east portion of the parallel taxiway development. Phase II projects are identified in green and include airside projects such as the extension of Runway 7-25's east end and the construction of the west portion of the parallel taxiway. Landside projects are also proposed in this project. Blue identifies Phase III development – the last phase of the master planning window (2011-2020) – and primarily consists of projects associated with the ongoing pavement maintenance program.

Contingency development discussed in previous chapters includes construction of additional facilities beyond the demand-driven needs (per forecasts). For planning purposes, this development is graphically illustrated in gray on Exhibit 8-1, and is primarily driven by the "possible" Federal Prison scenario defined by the County early in the master planning process. It is important to note that this scenario requires significant development and cost, especially in comparison to the projected demand-driven development defined for the 20-year planning period.

PHASE 1

- ① INSTALL PAPI
- ② INSTALL NEW SECURITY AND GAME FENCING AND SECURITY WARNING SIGNS
- ③ INSTALL APRON LIGHTING
- ④ INSTALL AWOS III
- ⑤ DESIGN EAST PARTIAL PARALLEL TAXIWAY TO RUNWAY 25
- ⑥ CONSTRUCT EAST PARTIAL PARALLEL TAXIWAY TO RUNWAY 25, MITL
- ⑦ INSTALL ADDITIONAL TERMINAL AREA/APRON SECURITY FENCING, LIGHTING AND ACCESS GATE
- PAVEMENT PRESERVATION RUNWAY, TAXIWAY, APRON

PHASE 2

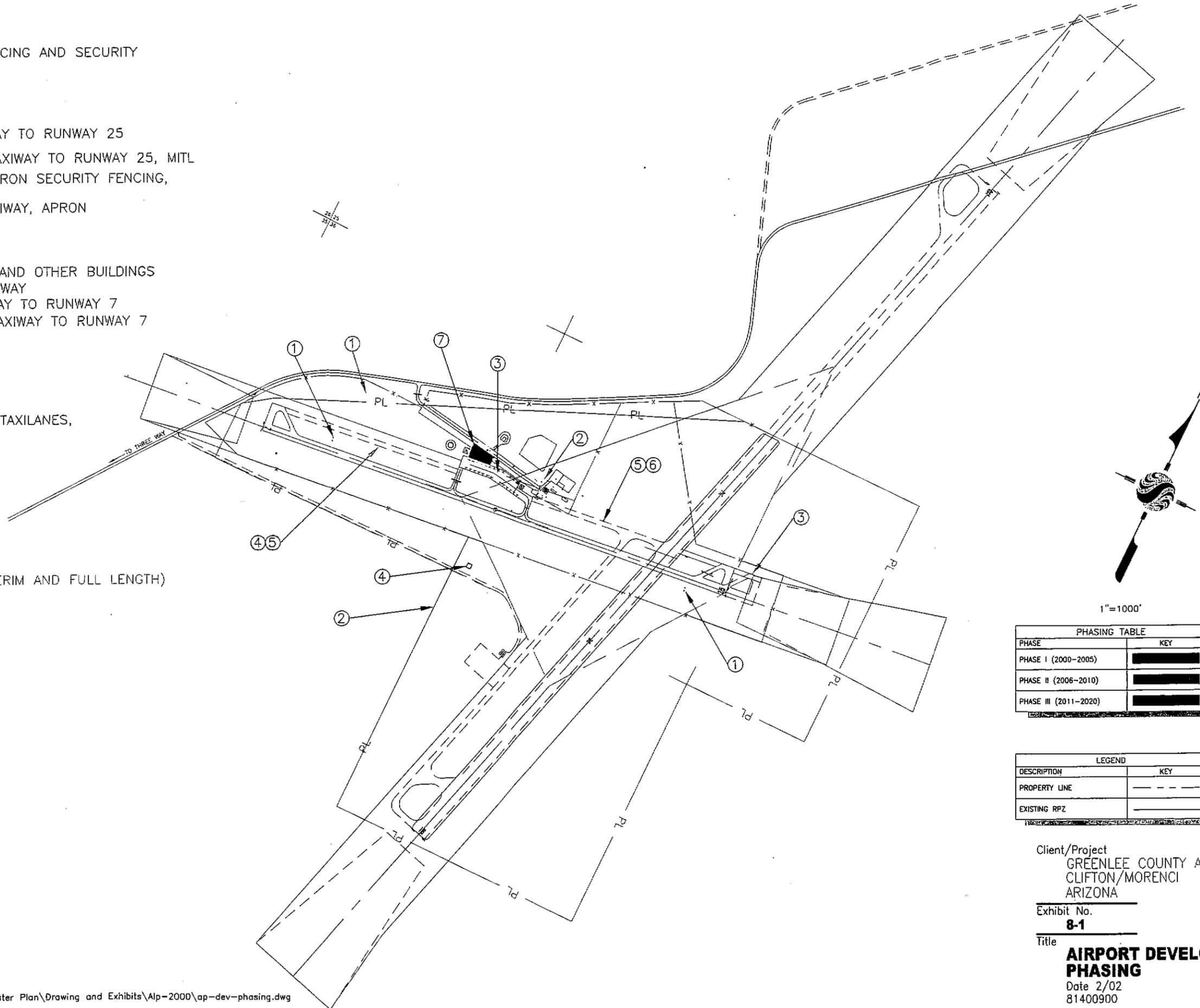
- ① LAND ACQUISITION
- ② RELOCATE POWER POLES, RESIDENCE, AND OTHER BUILDINGS
- ③ EXTEND RUNWAY 7-25 INCLUDING TAXIWAY
- ④ DESIGN WEST PARTIAL PARALLEL TAXIWAY TO RUNWAY 7
- ⑤ CONSTRUCT WEST PARTIAL PARALLEL TAXIWAY TO RUNWAY 7
- INSTALL GPS SYSTEM UPDATE
- AIRPORT MASTERPLAN
- PAVEMENT PRESERVATION RUNWAY, TAXIWAY, APRON

PHASE 3

- PAVEMENT PRESERVATION - TAXIWAYS/TAXILANES, APRON, RUNWAY
- UPDATE AIRPORT MASTER PLAN

CONTINGENCY

- EXPAND TERMINAL
- CONSTRUCT HANGARS
- ENVIRONMENTAL ASSESSMENT
- LAND ACQUISITION
- RELOCATE SR 78
- CONSTRUCT NEW RUNWAY 18-36 (INTERIM AND FULL LENGTH)
- CONSTRUCT NEW PARALLEL TAXIWAY
- CONSTRUCT SOUTH SIDE ACCESS
- CONSTRUCT FEDERAL PRISON FACILITY
- EXPAND AIRCRAFT PARKING APRON
- CONSTRUCT HELIPAD
- DEVELOP AVIATION INDUSTRIAL AREA



1"=1000'

PHASING TABLE	
PHASE	KEY
PHASE I (2000-2005)	█
PHASE II (2006-2010)	█
PHASE III (2011-2020)	█

LEGEND	
DESCRIPTION	KEY
PROPERTY LINE	---
EXISTING RPZ	---

Client/Project
 GREENLEE COUNTY AIRPORT
 CLIFTON/MORENCI
 ARIZONA

Exhibit No.
8-1

Title
AIRPORT DEVELOPMENT PHASING
 Date 2/02
 81400900



Phase I Development

The Phase I program is presented year-by-year for the first five years (through 2005). Projects identified for 2001 earlier in the master planning process have been moved to 2002 (current year) for those projects not yet competed. Phase I improvements, described here, are estimated at nearly \$2.0 million total.

2002 – Install PAPI \$ 115,000

A PAPI system should be installed for both Runway 7 and 25 ends to provide pilots with an additional visual approach aid to the runway. This is currently the airport's highest priority project.

2002 - Install new security & game fencing and security warning signs \$450,000

New game/security fencing will help remedy the airport's ongoing wildlife problems and will increase the security of the airport. The security warning signs will be installed in an effort to reduce the incidents of vandalism. Fencing installed in 1996, but problems small wildlife still exist and new security issues are present.

2002 - Apron Lighting \$50,000

Apron lighting is proposed to increase lighting for security and nighttime activity at airport around the apron and terminal area. This project proposes the installation of three lights.

2003 - Design Pavement Preservation for Runway, Taxiway, Apron \$27,000

A pavement preservation program is underway statewide and will guide airport owners and sponsors with prioritized maintenance and repair of their airfield facilities. This Greenlee County Airport project includes the design for the preservation efforts for all airfield pavements. This project is identified every five years in the CIP.

2003 - Install AWOS III \$165,000

Reliable weather information is critical to all airports in the aviation system. However, Greenlee County's remote location and its lack of a local weather resource make the installation of an AWOS more important. Further, Greenlee County Airport users are unable to use much of the surrounding communities' weather data since the terrain around the airport results in varying wind conditions between the communities and the airport.

2004 - Pavement Preservation for Runway, Taxiway, Apron \$145,000

This is the actual pavement preservation project that follows the previous year's pavement preservation design. All airfield pavements are included. This project is identified every five years in the CIP.

2004 - Comprehensive Drainage Study \$83,000

Greenlee County Airport has various drainage issues and concerns to address as part of the ongoing future development of the airport. A comprehensive drainage study will address the most significant issues and concerns early in the development process and provide critical information to the design efforts of all subsequent improvements.



2004 - Design East Partial Parallel Taxiway to Runway 25 \$125,000

Runway 7-25 has continued to operate without a parallel taxiway system. Although activity levels are low and this issue has not presented any significant delay issues for the airfield, taxiway improvements are recommended to increase safety, circulation, and efficiency in ground movements. This partial parallel taxiway project will provide a 2,250-foot length taxiway from Runway 25 end to the apron area including a medium intensity taxiway lighting (MITL) system.

2005 - Construct East Partial Parallel Taxiway to Runway 25 including MITL \$400,000

This is the construction of the partial parallel taxiway project designed in 2004. This project includes markings as well as a medium intensity taxiway lighting (MITL) system to enhance ground maneuvering safety during nighttime or other low visibility conditions.

2005 - Drainage Improvements \$333,000

This project will allow for the most significant airfield drainage recommendations proposed in the 2004 Comprehensive Drainage Study to be implemented. Other drainage improvements will be accomplished as part of specific airport improvement projects.

2005 - Install additional terminal area/apron security fencing, lighting and a controlled access automatic sliding gate with card reader system \$70,000

This project includes the installation of additional fencing and lighting around the terminal area to enhance security in this area. A gate to control vehicle access to the airfield and protect the air operations area (AOA) is also proposed to include a card access system for users. The development and progressive implementation of new and changing security guidelines at airports nationwide call for additional security measures. These measures, initiated at both state and federal levels, suggest that additional security fencing and controlled access may be necessary.

Phase II Development

This section presents project descriptions for those improvements proposed during Phase II (2006-2010) of the development period. As previously shown in Table 8-1, nearly \$2.5 million total is required to fund these projects through 2010.

Land Acquisition \$100,000

This project includes the acquisition of two State-owned parcels of land totaling 15.89 acres. The two parcels lie between the existing north airport property boundary and the existing airport fence line along State Route 78.

Install GPS system for Non-precision approach (2006) \$250,000

Greenlee County Airport currently has visual approaches only. This project proposes to install GPS equipment so aircraft equipped with GPS may perform instrument approaches to the airport during poor visibility or for training operations.

Relocate power poles, residence, and other building \$350,000

Based on Part 77 surfaces and the preferred development alternative, power poles located in the terminal area need to be relocated or lines buried. Further, the caretaker's residence and other buildings also need to be relocated. These facilities are obstructions to the Part 77 transitional surface with penetrations varying from 2 to 15 feet.

Update Airport Master Plan 2007**\$95,000**

The current airport master plan should be updated every 5 to 7 years to address changing conditions. Therefore, this project is recurring in the CIP every 5 years. The FAA and ADOT Aeronautics recognize that any significant changes at an airport require that the Master Plan be updated. The Greenlee County Airport Master Plan will likely require an update in Phase II of the planning period. The update should include necessary adjustments to the future capital development program based on changes in aviation demand and development needs.

Extend Runway 7-25 including Taxiway**\$700,000**

Although Runway 7-25 can accommodate the types of aircraft currently operating at Greenlee County with its existing length of 4,989 feet, the master plan recommended consideration of extending the runway to 5,280 feet to accommodate 95% of the small aircraft family as well as some aircraft larger than 12,500 pounds. This additional 291 feet in length provides the airport with airfield facilities which can better serve the family of small aircraft, primarily on warmer days when additional runway length may be needed. This project includes a 291-foot extension of the parallel taxiway, grading of the safety areas, and associated runway marking/lighting improvements.

Pavement Preservation for Runway, Taxiway, Apron**\$180,000**

A pavement preservation program is underway statewide and will guide airport owners and sponsors with prioritized maintenance and repair of their airfield facilities. This Greenlee County Airport project includes pavement preservation efforts for all airfield pavements. This project is identified every five years in the CIP.

Design West Partial Parallel Taxiway to Runway 7**\$125,000**

This project includes the design of the West partial parallel taxiway for Runway 7-25. Although activity levels are low and this issue has not presented any significant delay issues for the airfield, taxiway improvements are recommended to increase safety, circulation, and efficiency in ground movements. This partial parallel taxiway project will provide a 2,050-foot length taxiway from Runway 7 end to the apron area.

Construct West Partial Parallel Taxiway to Runway 7**\$600,000**

This is the construction of the previously designed partial parallel taxiway project for the west end of the runway. This project includes markings as well as a medium intensity taxiway lighting (MITL) system to enhance ground maneuvering safety during nighttime or other low visibility conditions. This project will complete the partial parallel taxiway system for Runway 7-25 initiated in Phase I.

Upgrade airport signage**\$60,000**

Airport signage should be upgraded airport-wide following the completion of the partial parallel taxiway project. Signage should comply with FAA standards.



Phase III Development

The last ten years of the planning period includes development proposed between 2011 and 2020 and primarily includes pavement preservation projects and planning updates. This phase includes projects totaling nearly \$550,000.

Update Airport Master Plan 2012 \$95,000

The project proposes the update of a 2007 Airport Master Plan identified in Phase II. The airport master plan should be updated every 5 to 7 years to address changing conditions. Therefore, this project is recurring in the CIP every 5 years. The FAA and ADOT Aeronautics recognize that any significant changes at an airport require that the Master Plan be updated. The Greenlee County Airport Master Plan will likely require two updates in Phase III of the planning period (estimated at 2012 and later in 2017). The update should include necessary adjustments to the future capital development program based on changes in aviation demand and development needs.

Pavement Preservation for Runway, Taxiway, Apron 2013 \$180,000

A pavement preservation program is underway state-wide and will guide airport owners and sponsors with prioritized maintenance and repair of their airfield facilities. This Greenlee County Airport project includes pavement preservation efforts for all airfield pavements. This project is identified every five years in the CIP.

Update Airport Master Plan 2017 \$95,000

The project proposes the update of a 2012 Airport Master Plan identified earlier in this Phase. The airport master plan should be updated every 5 to 7 years to address changing conditions. Therefore, this project is recurring in the CIP every 5 years. The FAA and ADOT Aeronautics recognize that any significant changes at an airport require that the Master Plan be updated. The update should include necessary adjustments to the future capital development program based on changes in aviation demand and development needs.

Pavement Preservation for Runway, Taxiway, Apron 2018 \$180,000

A pavement preservation program is underway statewide and will guide airport owners and sponsors with prioritized maintenance and repair of their airfield facilities. This Greenlee County Airport project includes pavement preservation efforts for all airfield pavements. This project is identified every five years in the CIP.

Contingency Development

Contingency projects include improvements identified for future needs that are beyond projected demand, but are defined for long-term and economic development planning purposes only. While these projects are not specifically a part of the capital improvement program, possible facility locations are sited on the ALP for long-term planning purposes. These contingency projects include the following:

- Expand terminal
- Expand terminal area aircraft parking apron
- Construct additional aircraft hangars or shades
- Environmental assessment and land acquisition
- Relocate/realign SR 78 for new Runway 18-36
- Design/construct new Runway 18-36 (in two phases)
- Design/construct new partial parallel taxiway to Runway 18-36
- Construct south side access and support infrastructure

- Construct Federal Prison facility, aircraft apron, auto parking
- Expand terminal area aircraft parking apron
- Construct helipad/ helicopter operations area
- Develop aviation/ non-aviation industrial area
- Purchase additional ARFF equipment for B727 operations

As presented in Chapter 5, the airfield-related development costs associated with this contingency development are nearly \$18.4 million. Support facilities and related development for this contingency scenario would be at additional cost. Thus, this scenario requires a high-dollar investment. The preliminary \$18-million cost provides the County with a value in which to measure total benefits versus total costs as part of its ongoing discussion with the Federal Prison System.

Financial Analysis

The financial analysis section serves to accomplish the following:

- Present airport revenue and expense estimates provided by the County
- Project future airport revenues and expenses through the end of the planning period
- Review possible funding sources for the CIP (federal, state, other)
- Identify the County's share of the CIP costs
- Summarize the implications of implementing the CIP in the proposed phasing. This assists the County in determining the financial feasibility of the development phasing so adjustments may be made, if necessary.

Revenues

Based on the character of this small rural airport, local operating revenues for Greenlee County Airport are nearly non-existent. There were six tenants at the airport when the master planning process was initiated. They included: two based aircraft (leasing hangar lots); an airport caretaker residence; a juvenile detention facility; a ball field; and a school district garage. Two of the six tenants recently vacated their lots – one of the two based aircraft (including hangar) and the juvenile detention facility tenants. The remaining based aircraft is the only "direct" contributor to airport revenue, which consists of \$120 per year. The second and former based aircraft paid similar fees. However, the other tenants have not historically paid lease fees, but rather shared in airport responsibilities such as the airport upkeep around their lease areas in exchange for their lots or providing infrastructure improvements such as the installation of high speed data communication lines at the detention facility. Their presence also allows increased security at the airport since the airport is not staffed and the Sheriff's visits are infrequent. In particular, the airport caretaker's residential lot is provided in exchange for generally watching over the airport as well as upkeep duties. This has been an ongoing arrangement with the County and tenants, which represents more of an exchange of services rather than a monetary exchange.

Although the existing \$120 in annual hangar revenue is credited to the Greenlee County General Fund, the deposit is identified by the Greenlee County Airport code. The low level of revenues and revenue sources for Greenlee County has not justified the establishment of a separate airport fund. Future revenues are projected using a simple 1.2 percent annual increase.

Expenses

Airport expenses typically include *operations and maintenance (O&M), administration, equipment, and other/miscellaneous expenses*. For Greenlee County Airport, O&M expenses are estimated at \$4,000 -- \$1,500 for operating expenses such as utilities (electricity and bottled gas), and \$2,500 for maintenance such as maintaining runway shoulders, restrooms, etc. It is important to note that these maintenance expenses do not include the incidental work done by the airport caretaker. As mentioned previously, his responsibilities are exchanged for his residential lot. The airport caretaker conducts a daily airfield lighting inspection, keeps the water system running, changes runway fixtures and does other light electrical work, as needed. The County estimates that this additional maintenance handled by the caretaker would otherwise cost staff an estimated \$1,000 annually.

County staff handle airport administration as an additional duty. While specific staff time is not budgeted for the airport, it is estimated that approximately \$1,000 per year is expended for this purpose. There are no estimated equipment or miscellaneous expenses identified for the airport.

Similar to the revenue accounting for the airport, Greenlee County has not justified the cost of establishing and tracking separate cost centers for airport expenses since the overall expenses are so low and staff already has several responsibilities for other County functions.

Airport expenses are projected using a 1.0 percent increase annually through the planning period.

Cash Flow

Table 8-2 outlines the estimated cash flow by phase at Greenlee County Airport through the planning period. With little revenue, the airport operates and will continue to operate with a negative cash flow. As shown in Table 8-2, a negative \$4,880-dollar net is used for the baseline year. This deficit is expected to gradually increase for an estimated average of \$5,400 per year through the planning period or a total of \$102,500 through 2020.

Table 8 - 2: Projected Cash Flow Summary

Baseline (2001)	\$ 120	\$ 5,000	(\$ 4,880)
Phase I (2002-2005)	\$ 495	\$ 20,505	(\$ 20,010)
Phase II (2006-2010)	\$ 652	\$ 26,806	(\$ 26,154)
Phase III (2011-2020)	\$ 1,427	\$ 57,784	(\$ 56,357)
Total	\$ 2,574	\$ 105,095	(\$ 102,521)

Notes: Historical figures (2001) are estimated using information provided by the County. Revenue and Expense projections through 2020 are in 2002 dollars.

Funding Sources

Capital funding for Greenlee County has primarily been from the Federal Airport Improvement Program (AIP), Arizona State Aeronautics grants, and local (County) funding. These and other funding sources are described here.

Federal

The Federal Airport Improvement Program (AIP) is the primary source of airport funding for proposed capital improvements. The Airport and Airway Trust Fund supports the AIP. The Trust Fund provides a stable funding source whereby users pay for the services they receive. The Trust Fund is built on user fees/taxes derived from the aviation community off fuel, aircraft tires, airline tickets, domestic air cargo, and international departure fees. Congress prepares a budget for the outflows of this fund as part of the annual Federal Budget negotiations.

In 1992, Trust Fund appropriations peaked at \$2.264 billion before beginning a decline to a low of \$1.372 billion in 1996. Responding to concerns within the aviation community, AIP appropriations were increased to \$1.46 billion in 1997, \$1.7 billion in 1998, \$1.95 billion in 2000, and then a jump to \$3.2 billion in 2001. This FY 2001 jump is attributed to the Wendell H. Ford Aviation Investment and Reform Act of the 21st Century referred to as FAIR21. FAIR21 included a \$40-billion multi-year FAA reauthorization that included AIP authorizations of \$3.2, \$3.3, and \$3.4 billion for FY 2001, 2002, and 2003, respectively. Of the \$3.2 billion authorization for FY 2001, an estimated \$1.95 billion was initially proposed for appropriation, but later the full \$3.2 billion was appropriated resulting in an increase of more than 65 percent over the prior year.

FAIR 21 also increased the Passenger Facility Charge (PFC) ceiling referred to as a "head tax" from \$3 to \$4.50 per boarding passenger. In return for imposing a PFC above \$3, large and medium hub airports will give back 75 percent of their AIP formula funds. This will result in more AIP funding available for smaller airports.

The funding identified for Greenlee County's 20-year CIP assumes the continued distribution of AIP funds based on the same formula used in the past. In Arizona, the standard AIP grant share is 91.06 percent of the project cost. Projects that are eligible for grants include airport planning, airport capacity enhancement/ preservation projects, noise compatibility programs, and some airport development projects.

Eligible development projects include facilities or equipment associated with the construction, improvement, or repair (excluding routine maintenance) of an airport. Hangars, auto parking areas, most airport buildings, art objects, and decorative landscaping are ineligible. With certain restrictions, buildings that house Aircraft Rescue and Firefighting (ARFF), security, and certain types of maintenance equipment, as well as terminal buildings, may be eligible for federal funding.

Entitlement Funds

For those airports with scheduled commercial passenger services, federal fund appropriations from the Airport and Airway Trust Fund have been based on a legislated apportionment formula relative to the number of enplaned passengers and state population. Enplaning passengers are the paid passengers departing an airport on commercial scheduled aircraft as reported by the airline to the FAA. These funds are often referred to as "Entitlements" and are traditionally used as a source of federal funds for CIP grants for commercial service airports. Greenlee County Airport is ineligible for this funding source since it does not have scheduled air carrier service.

Discretionary Funds

Federal discretionary funds include money not distributed under the apportioned entitlements as well as the forgone PFC revenues that were not deposited into the Small Airport Fund. FAA-approval of these grants is based on project priority and other selection criteria. The discretionary fund is subject to certain spending criteria and three set-asides to include airport noise, the military airport program (MAP), and grants for reliever airports. At least 34% of discretionary grants are set-aside for noise compatibility planning and for implementing noise abatement and compatibility programs. MAP has at least 4% of discretionary funds for conversion and dual use of current and former military airports (15 airports may participate). For metropolitan areas suffering from flight delays, there is a discretionary set-aside of 2/3 of 1% for reliever airports.



Prior to April 1, 1999, discretionary funds also had a ceiling. However, the Interim Federal Aviation Administration Act of 1999 (S. 643), signed by the President on March 31, 1999, eliminated the estimated \$300-million ceiling. FY1999 and FY2000 funding levels were high enough that the adjustment mechanism has not been activated. The funding levels projected in FAIR21 are also well above the levels that would trigger an adjustment.

State

The State of Arizona has an Aviation Fund built on aviation flight property taxes. The fund is administered by the Arizona Department of Transportation Aeronautics Division. These funds are available to match both appropriated federal funds and local funds programmed for capital projects. For federally funded projects, the State will contribute 4.47 percent. Other projects not funded by or ineligible for federal funds may be State-funded up to 90%. Currently, airport sponsors and related interests have expressed concern over the ongoing debate about the future of the State's Aviation Fund. This debate has included discussion about diverting funds to other needs in the State.

Local

In the past, Greenlee County has contributed the necessary funds for capital improvement projects from the County budget as well as airport revenues. However, development funding could be obtained from private investment.

Projects designed and constructed by the private sector represent another possible source for development funding. Such projects can involve substantial private commitments and result in significant contributions of facilities and amenities to meet the future needs of the users. Potential projects funded through private resources include additional general aviation hangars and industrial development.

Generation of income from industrial development on the airport is a complex issue that must be looked at in detail and one that involves considerable time to sort through. The following are the primary issues that must be dealt with:

- Means of Acquisition of Title - this element ranges from surplus property to the Federal Airport Acts to "clear" title independent of any deed restrictions. The majority of Greenlee property falls in the Federal Airport Act category, which would require an act of congress to allow permanent non-aviation uses. The FAA may grant temporary uses.
- Prior Grant History – the Federal Grant Application and Grant Assurances restrict non-aviation use of the airport property and effectively bring "clear" title properties under the control of the FAA.
- Master Plan Status – the current master plan needs to identify those areas that are not needed during and past the planning period for aviation uses. Further the master plan would need to justify their use for non-aviation activities as a critical part of the overall operation of the airport.
- Use of the Parcel – this needs to be defined in both the master plan and in any proposed activity proposal to be reviewed by the FAA. The information necessary would need to include type of use, improvements, length of use, fair market value income generation and mechanisms to insure income generated would remain on the airport. All of this information is necessary for the FAA to review any proposal in

Economic Feasibility

Table 8-4 summarizes the airport's cash position for each phase based on the figures presented earlier in Tables 8-2 and 8-3. These numbers represent total funding required beyond federal and state contributions. Local funds are assumed to come from the County. However, some of this financial burden may be passed on to private investors or other sources. This table is presented to determine the economic feasibility of implementing the 20-year CIP. The total deficit shown (with capital improvements) represents an average annual deficit of approximately \$19,200 per year.

Table 8 - 4: Economic Feasibility

	Net Cash Flow (from Table 8-2)	Local Funding Required for CIP (from Table 8-3)	Net Balance (Surplus/Deficit)
Phase I – 2005	(\$ 20,000)	\$ 97,258	(\$ 117,268)
Phase II – 2010	(\$ 26,154)	\$ 119,916	(\$ 146,070)
Phase III – 2020	(\$ 56,357)	\$ 44,493	(\$ 100,850)
- Total	(\$ 102,521)	\$ 261,667	(\$ 364,187)

* Represents total funding required beyond federal, state, and other contributions.

Conclusions and Recommendations

The Greenlee County Airport requires a total of nearly \$5.0 million to fund the 20-year capital improvement program. Since federal and state funding will not cover approximately \$261,700 of this total amount, the funding will have to come from local government funding sources, private investors, and any additional airport revenues that may develop over the planning period.

This Master Plan recommends that the County's current accounting efforts for the airport be expanded to establish a separate airport fund, recommended by the FAA, to include separate cost centers so expenses as well as future revenues may be easily tracked. This change should be implemented as soon as the cost and administration of this effort is feasible and practical for the County.