



**Cheyenne Regional Airport
Operating Budget FY 2026**

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Background

The following pages present the Cheyenne Regional Airport Board's operating budget for fiscal year 2026. The Board consists of five members, two members appointed by the City of Cheyenne, two members appointed by Laramie County, and one member appointed by the City and County in alternating terms. The Joint Powers Agreement sets forth the terms by which the City, County, and Airport operate. Under this agreement, the City and County annually review the Airport Budget. The City and County also sign all FAA grant agreements as co-sponsors. The Board operates under the authority of both an Airport Board under Wyoming State Statute and as a Joint Powers Board and holds ownership of all facilities, equipment, lease holdings, and operating rights.

The Board adopted a Certificate of Organization on July 1, 1980, pursuant to the City of Cheyenne Ordinance 2407 and Laramie County Commissioners Resolution officially forming the Airport Board and electing officers under W.S. § 10-4-101 through 10-4-107. Under W.S. § 16-1-104(d), the Airport Board was deemed a joint powers board.

For the year January 1, 2025 – December 31, 2025, the slate of officers is: Dr. Jeff Storey, President; Kim Brokaw, Vice President; Keith Zabka, Treasurer; Kevin Paintner, Secretary; and Vacant, Member.

The Board's fiscal year is from July 1 – June 30 each year. Once the Board approves the budget it is submitted to the City of Cheyenne and Laramie County for review by May 1st of each year.

The Board operates the Airport as a business enterprise to be financially self-sufficient. The Airport does not have the authority to tax and does not use local tax dollars, property tax or sales tax. The Airport is funded through fees paid by airport users, including airlines and businesses that operate at the airport.

Community/Economic Impacts

The airport is a key piece of infrastructure for our community, connecting citizens and employers to the country and globally. The airport supports not just passenger travel, but also the Wyoming Air National Guard and the State of Wyoming, among many other consumers. According to the [Wyoming 2020 Aviation Economic Impact Study](#), Cheyenne Regional Airport's commercial air services and airport activities provide over \$27.5 million in annual economic activity to the community, including \$4.98 million for business tenants. Wyoming airports provide over 20,000 jobs.

Additionally, Wyoming airports have approximately 3,628 business tenants across the state. Included in the amount are the approximate 60 tenants at the Cheyenne Regional Airport including:

- Land leases to 21 various tenants including the Wyoming Air National Guard, the Wyoming Department of Transportation, and the City of Cheyenne.
- Hangar rentals to 12 tenants including Alpine Air, the Flying School, and Reach Air Medical Services.

- Commercial leases to 29 tenants including various doctors, dentists, the US Postal Service, DFS, and WYDOT Aeronautics.

Cheyenne Regional Airport Board Budget Summary

Impacts

Air Service

In September 2023, the Airport's final phase of the runway reconstruction was completed, and the Airport was able to return to full air service. Even with no air service from April to September, the Airport saw 12,992 enplanements. In 2022, there were 19,511 enplanements. Prior to the pandemic and runway reconstruction, there were 15,888 enplanements in 2019.

In 2024, the Airport saw its largest numbers with 27,076 passengers departing out of the terminal and 25,571 passengers arriving to Cheyenne. We do not anticipate any disruptions to air service and will continue to work with the airlines to bring additional flights to the community.

Summary

This year we are presenting the budget with two enterprise centers. The enterprise centers include Airport Administration and Operations and Fixed Based Operations (FBO). Revenues and expenses for the various enterprise centers and their associated cost centers are outlined in the following pages.

Presented on pages 4-6 is a chart summarizing the Airport Board's total budget for the fiscal year 2026 (July 1, 2025-June 30, 2026). We are expected to have net operating income of \$1,258,014 with a net loss of \$7,447,029 including all capital expenses.

The blue color indicates that it is an amount received/paid by the Airport. The orange color indicates amounts received/paid using other funds such as 6th penny funds, Wyoming Air National Guard, federal, and state grants.

AIRPORT OPERATING REVENUE/EXPENSES

OPERATING REVENUES							
CHART OF ACCOUNTS	CHART OF ACCOUNT CATEGORIES	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
4010	Fuel Sales	\$ 3,681,481	\$ 3,401,713	\$ 1,276,150	\$ 4,677,863	\$ 3,636,721	\$ 4,693,886
4020	Rent	\$ 2,032,607	\$ 2,025,751	\$ 700,308	\$ 2,726,059	\$ 2,584,619	\$ 2,707,919
4030	Other FBO Income	\$ 238,877	\$ 273,749	\$ 102,439	\$ 376,187	\$ 234,511	\$ 376,187
4050	Other Airport Income	\$ 199,692	\$ 171,682	\$ 56,015	\$ 227,696	\$ 207,363	\$ 227,696
4550	Interest Earned	\$ 84,167	\$ 136,578	\$ 23,518	\$ 160,096	\$ 57,790	\$ 144,247
	REVENUE TOTAL	\$ 6,236,824	\$ 6,009,472	\$ 2,158,429	\$ 8,167,902	\$ 6,721,005	\$ 8,149,936

OPERATING EXPENSES							
CHART OF ACCOUNTS	CHART OF ACCOUNT CATEGORIES	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
0100	Personnel Services	\$ 1,892,009	\$ 1,319,173	\$ 647,996	\$ 1,967,170	\$ 1,969,350	\$ 2,059,533
0201	Repairs and Maintenance	\$ 199,607	\$ 230,880	\$ 114,379	\$ 345,259	\$ 329,968	\$ 254,337
0203	Utilities	\$ 489,636	\$ 334,574	\$ 200,625	\$ 535,199	\$ 437,950	\$ 588,719
0204	Communication	\$ 4,537	\$ 2,524	\$ 1,254	\$ 3,778	\$ 4,064	\$ 3,778
0207	Employee Training	\$ 14,434	\$ 5,810	\$ 6,187	\$ 11,997	\$ 15,408	\$ 16,997
0208	Advertising and Promotion	\$ 19,223	\$ 14,231	\$ 9,005	\$ 23,235	\$ 14,948	\$ 19,420
0221	Travel	\$ 9,369	\$ 7,275	\$ 3,911	\$ 11,186	\$ 12,131	\$ 22,305
0230	Supplies and Products	\$ 60,255	\$ 51,640	\$ 13,216	\$ 64,857	\$ 59,831	\$ 64,857
0241	Office/Warehouse Equip/Furnish	\$ 820	\$ 2,267	\$ 10,400	\$ 12,667	\$ 2,733	\$ 2,667
0242	IT Hardware & Software Maint	\$ 30,539	\$ 20,924	\$ 17,896	\$ 38,820	\$ 30,996	\$ 52,320
0249	Shop Equipment	\$ 4,415	\$ -	\$ 4,415	\$ 4,415	\$ -	\$ 4,415
0251	Property and Equipment Rentals	\$ 29,743	\$ 24,032	\$ 9,235	\$ 33,267	\$ 24,164	\$ 33,267
0253	Assessments & Taxes	\$ 40,478	\$ 41,984	\$ 22,255	\$ 64,239	\$ 37,265	\$ 389,624
0254	Insurance and Bonds	\$ 173,682	\$ 194,659	\$ -	\$ 194,659	\$ 227,135	\$ 214,107
0292	Miscellaneous	\$ 904	\$ (92)	\$ 217	\$ 125	\$ 1,894	\$ 125
0801	Fuel and Purchases for Resale	\$ 2,655,132	\$ 1,815,817	\$ 791,065	\$ 2,606,882	\$ 2,775,721	\$ 2,744,238
0900	Contract Services	\$ 562,180	\$ 285,067	\$ 290,147	\$ 575,214	\$ 422,136	\$ 421,214
	EXPENSE TOTAL	\$ 6,186,963	\$ 4,350,764	\$ 2,142,203	\$ 6,492,967	\$ 6,365,694	\$ 6,891,922

CAPITAL OUTLAY FROM RESERVES							
CHART OF ACCOUNTS	CHART OF ACCOUNT CATEGORIES	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
7001	Capital Outlay	\$ 713,473	\$ 190,712	\$ 16,000	\$ 206,712	\$ 476,844	\$ 2,694,129
7010	Runway Construction	\$ 396,947	\$ 18,065	\$ -	\$ 18,065	\$ -	\$ -
7011	Pavement Seal	\$ 39,914	\$ 10,575	\$ -	\$ 10,575	\$ 80,000	\$ 191,111
7012	Airside Pavement & Ramps	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 531,000	\$ 23,420
7020	Parking Lot Construction	\$ 552,288	\$ 72,303	\$ 284,073	\$ 356,376	\$ 230,000	\$ -
7021	Passenger Boarding Bridge	\$ 55,557	\$ 4,678	\$ -	\$ 4,678	\$ -	\$ -
7022	Snow Removal Equipment (SRE)	\$ -	\$ -	\$ -	\$ -	\$ 30,805	\$ 30,805
7023	Master Plan	\$ -	\$ 1,572	\$ -	\$ 1,572	\$ 26,667	\$ 26,667
7024	Air Traffic Control Tower (ATC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7025	Runway 9-27 (Eastern 1/3) Pave	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ -
7026	FBO Building/Hangar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000
7027	Backup AWOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
7028	GA Apron Taxiway Edge lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,079
	CAPITAL TOTALS	\$ 1,758,179	\$ 297,904	\$ 310,073	\$ 607,977	\$ 1,382,816	\$ 9,175,211

NET INCOME (LOSS)

TOTALS	FY 24 REALIZED	FY 25 ESTIMATED	FY 26 PROPOSED
OPERATING REVENUE TOTALS	\$ 6,236,824	\$ 8,167,902	\$ 8,149,936
OPERATING EXPENSE TOTALS	\$ 6,186,963	\$ 6,492,967	\$ 6,891,922
TOTAL OPERATING INCOME	\$ 49,860	\$ 1,674,935	\$ 1,258,014
CAPITAL OUTLAYS	\$ 1,758,179	\$ 607,977	\$ 9,175,211
TOTAL AIRPORT LOSS	\$ (1,708,319)	\$ 1,066,957	\$ (7,917,197)

AIRPORT GRANT/OTHER REVENUE/EXPENSES

GRANT/OTHER REVENUES							
CHART OF ACCOUNTS	CHART OF ACCOUNT CATEGORIES	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
4510	State Grants-Mktg Grant include	\$ 648,239	\$ 41,005	\$ -	\$ 41,005	\$ 163,072	\$ 1,579,122
4610	Guard Funds	\$ 4,220,422	\$ 144,422	\$ -	\$ 144,422	\$ -	\$ -
4530	Federal Grants	\$ 16,932,201	\$ 651,298	\$ -	\$ 651,298	\$ 21,016,375	\$ 5,965,577
4601	Sixth Penny Sales Tax	\$ 220,746	\$ 151,114	\$ 64,066	\$ 215,180	\$ 224,846	\$ 215,180
4602	CFC	\$ 92,216	\$ 57,648	\$ 23,504	\$ 81,152	\$ 94,976	\$ 81,152
4603	PFC	\$ 83,662	\$ 75,839	\$ 117,272	\$ 193,111	\$ 81,564	\$ 173,835
4700	Gain/Loss of Sale of Asset	\$ 18,060	\$ 5,312	\$ 5,312	\$ 10,624	\$ 6,000	\$ -
	REVENUE TOTAL	\$ 22,215,546	\$ 1,126,637	\$ 210,154	\$ 1,336,791	\$ 21,586,832	\$ 8,014,867

EXPENSES AND OUTLAYS OFFSET BY OTHER REVENUE							
CHART OF ACCOUNTS	CHART OF ACCOUNT CATEGORIES	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
0208	Advertising and Promotion (only grant portion)	\$ 19,223	\$ 14,231	\$ 9,005	\$ 23,235	\$ 29,897	\$ 19,420
7001	Capital Outlay	\$ 23,507	\$ -	\$ -	\$ -	\$ -	\$ -
7010	Runway Construction	\$ 15,316,004	\$ 721,609	\$ -	\$ 721,609	\$ -	\$ -
7011	Pavement Seal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
7020	Parking Lot Construction	\$ 1,762,644	\$ 14,157	\$ -	\$ 14,157	\$ -	\$ -
7021	Passenger Boarding Bridge	\$ 2,166,707	\$ 182,424	\$ -	\$ 182,424	\$ -	\$ -
7022	Snow Removal Equipment (SRE)	\$ -	\$ -	\$ -	\$ -	\$ 1,056,200	\$ 1,056,200
7023	Master Plan	\$ -	\$ 61,293	\$ -	\$ 61,293	\$ 1,040,000	\$ 1,040,000
7024	Air Traffic Control Tower (ATC)	\$ -	\$ 101,978	\$ -	\$ 101,978	\$ 850,000	\$ 850,000
7025	Runway 9-27 (Eastern 1/3) Pave	\$ -	\$ -	\$ -	\$ -	\$ 67,500	\$ -
7027	Backup AWOS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000
7028	GA Apron Taxiway Edge lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,444,079
	EXPENSE/ OUTLAY TOAL	\$ 19,288,083	\$ 1,095,692	\$ 9,005	\$ 1,104,696	\$ 3,043,597	\$ 7,544,699

NON OPERATING NET INCOME			
TOTALS	FY 24 REALIZED	FY 25 ESTIMATED	FY26 PROPOSED
REVENUE TOTALS	\$ 22,215,546	\$ 1,336,791	\$ 8,014,867
EXPENSE TOTALS	\$ 19,288,083	\$ 1,104,696	\$ 7,544,699
DIFFERENCE	\$ 2,927,463	\$ 232,095	\$ 470,168

TOTAL AIRPORT REVENUES						
FUNDING / REVENUE SOURCE	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
OPERATING REVENUE	\$ 6,236,824	\$ 6,009,472	\$ 2,158,429	\$ 8,167,902	\$ 6,721,005	\$ 8,149,936
NON OPERATING/GRANT REVENUE	\$ 22,215,546	\$ 1,126,637	\$ 210,154	\$ 1,336,791	\$ 21,586,832	\$ 8,014,867
COMBINED REVENUE	\$ 28,452,370	\$ 7,136,109	\$ 2,368,583	\$ 9,504,693	\$ 28,307,837	\$ 16,164,803

TOTAL AIRPORT EXPENSES						
FUNDING / REVENUE SOURCE	FY24 REALIZED (PRIOR FY ACTUAL)	FY25 YTD REALIZED (8 MONTH TOTALS)	FY25 ESTIMATED REMAINING (4 MONTH)	FY25 ESTIMATED FINAL TOTAL	ACTUAL BUDGETED FY25	FY26 PROPOSED BUDGET ESTIMATES
OPERATING EXPENSES	\$ 6,186,963	\$ 4,350,764	\$ 2,142,203	\$ 6,492,967	\$ 6,365,694	\$ 6,891,922
CAPITAL OUTLAYS	\$ 1,758,179	\$ 297,904	\$ 310,073	\$ 607,977	\$ 1,382,816	\$ 9,175,211
NON OPERATING EXPENSES/CAPITAL OUTLAYS	\$ 19,288,083	\$ 1,095,692	\$ 9,005	\$ 1,104,696	\$ 3,043,597	\$ 7,544,699
COMBINED	\$ 27,233,226	\$ 5,744,361	\$ 2,461,280	\$ 8,205,641	\$ 10,792,107	\$ 23,611,832

TOTAL AMOUNT TO/(FROM) RESERVES			
TOTALS	FY24 REALIZED	FY 25 ESTIMATED	FY26 PROPOSED
REVENUE TOTALS	\$ 28,452,370	\$ 9,504,693	\$ 16,164,803
EXPENSE TOTALS	\$ 27,233,226	\$ 8,205,641	\$ 23,611,832
DIFFERENCE	\$ 1,219,144	\$ 1,299,052	\$ (7,447,029)

Airport Administration and Operations

The Airport's operating budget is a stand-alone enterprise center separate from the FBO operations. All revenues generated from the operation of this enterprise center, including rents, commercial landing fees (other than FBO landing fees), and other operating fees, will be used to offset the expenses related to airport operations. This budget year the airport will use Airport reserves for operating/capital expenses in excess of revenues.

The income (loss) from airport operations for FY 2026 is anticipated to be \$126,790. The specific details for the airport administration and operations enterprise center are outlined on pages 7-10. The Airport's capital plan can be found on page 13.

Revenue

Aeronautical revenues are collected from both the fixed base operator and the airlines as well as other aeronautical users of the airport. Non-aeronautical revenues are collected from a variety of sources including terminal concessions, rental cars, and lease revenue. These revenue streams are used to fund cost-center expenses. There are five revenue centers for airport administration and operations including air carriers, leased space, rental cars, concessions, and other income. The total amount of revenue expected to be collected by Administration and Operations is \$3,433,022. A more detailed review of the anticipated revenues and sources for each of these profit centers is below.

Air Carriers

Air Carrier income is derived from three sources: landing fees, terminal rents, and Passenger Facility Charges (PFC). Landing fees and terminal rent revenues are used to offset expenses related to the airfield and terminal operations. PFC revenues are used to reimburse the Airport for approved projects previously completed.

Air Carrier revenue is estimated to be \$290,382 for fiscal year 2026. Of this, \$64,056 is terminal space rental, \$52,490 is landing fees, and \$173,835 are PFC's.

Leased Space

The Airport currently has approximately 70 leases with various tenants including the Wyoming Department of Transportation (WYDOT), Wyoming Air National Guard (WANG), the City of Cheyenne, and the State of Wyoming. The leased space includes building rent, land rent, hangar rent (excluding community hangar), terminal rent (excluding rental cars and air carriers), and storage rent. The leased space revenue is used to offset the expenses in the "Leased Space" cost center.

The budget does include a 3% annual increase in rent for inflation but this may vary as we are unsure what the Consumer Price Index (CPI) will be during FY 2026. Leased space revenue for fiscal year 2026 is anticipated to be \$2,499,724.

Rental Cars

Rental car revenue is predominantly composed of minimum annual guaranteed amounts (MAGs). The on-airport rental car companies are required to pay 10% of gross revenue or their MAG, whichever is higher. This is included in the concession revenues below.

The rental cars also pay rent for space in the terminal which is used to offset expenses in the “Terminal” cost center. The rental cars pay rent and utility costs for the use of the wash bay facility. These fees help to offset the cost of operating the wash bay which is included in the “Leased Space” cost center. The amount of rent revenue from rental cars for fiscal year 2026 is anticipated to be \$12,524.

The third type of rental car revenue is Customer Facility Charges (CFC) which are collected and held to offset rental car-related approved projects. This revenue is anticipated to be \$81,152. The rental car revenue for fiscal year 2026 is anticipated to be \$93,676 excluding the concessions.

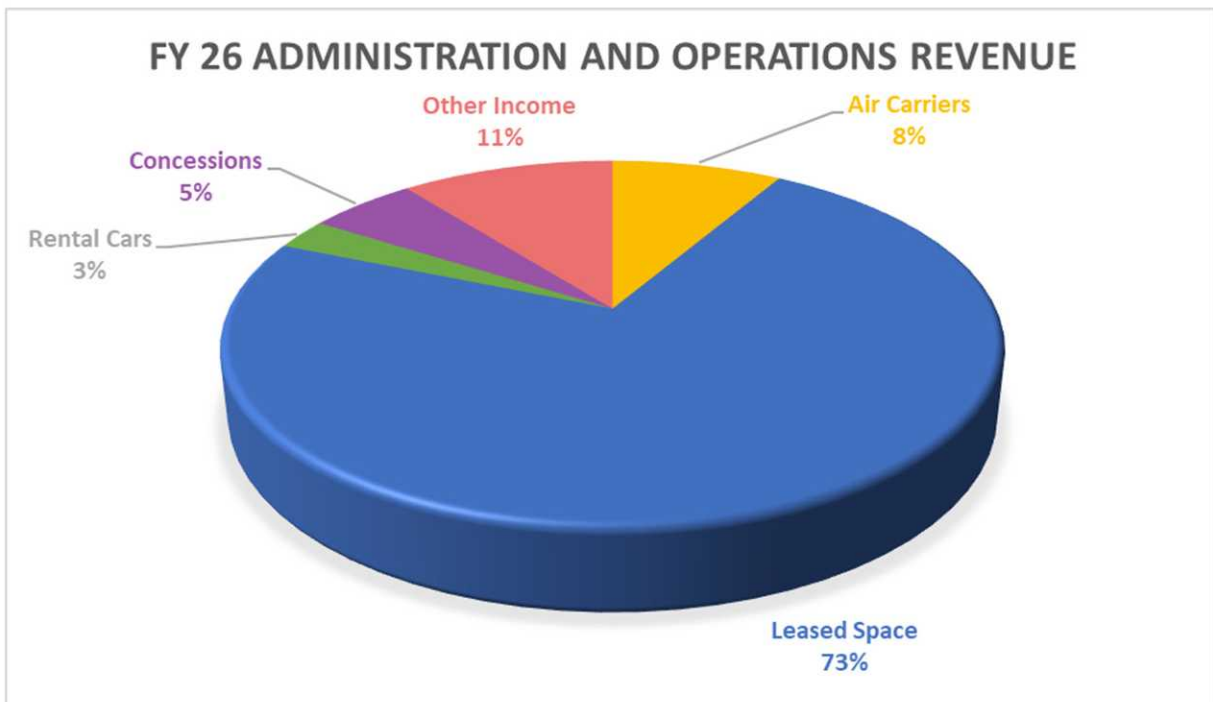
Concessions

Usually, most of the income from concessions is received from restaurant revenue. At this time, the restaurant is still within its first year of operation, so no restaurant concessions have been incorporated into this budget. Other concession revenue includes rental car concessions, ATM concessions, vending machine concessions, and ride-share concessions.

All concession revenue is dependent on activity level and is hard to predict depending on market fluctuations. The concession revenue stream helps to fund the “Terminal” cost center. Revenue is budgeted to be \$184,664 for fiscal year 2026.

Other Income

Other income includes interest income, advertising income, sixth penny sales tax (still being collected for parking lot) and other airport revenue such as badging fees. The budgeted amount for fiscal year 2026 is \$364,577.



Expenses

Budgeted expenses for airport administration and operations total \$3,306,232.

Operating expenses exclude FBO expenses and capital expenses as those are reflected in separate budgets on pages 11-13 following the detailed cost center information.

The number of full-time equivalent staff for Airport administration and operations (non-FBO) employees is currently 12 with at least one vacancy expected to be filled for this upcoming fiscal year 2026 and incorporated into the budget. Incorporated into the budget for both administration/operations and FBO is a 5% raise for all full-time employees which will ultimately vary from 2.5% to 5% depending on their annual employee evaluation. Finally, there is a 5% adjustment, for both administration/operations and FBO, for employer-provided benefits excluding health insurance which is anticipated to increase 3% for FY 26 unless employees change from their current selection (i.e. individual or family) in the course of the year.

We increased our budget for employee training and IT hardware to incorporate the purchase of new computers that are hitting their life cycle. Finally, we increased the budget for repairs/maintenance and supplies as aging infrastructure requires additional repairs.

There are five direct cost centers for the Airport: Administration, airfield, leased space, other buildings and grounds, and terminal. There are 16 corresponding expense categories. The expense categories include areas such as personnel expenses, utilities and building expenses, operations and maintenance expenses, and equipment expenses.

Administration and Operations Cost Center

This cost center includes all administrative and operations expenses that were not specifically assigned to another cost center. This also includes expenses related to administrative and operations staff expenses.

Airfield Cost Center

This cost center includes the costs associated with the airfield and air carrier apron including snow removal, aircraft rescue firefighting, operations and maintenance expenses, and utilities expenses. This cost center is offset by revenues collected by Air Carriers.

Leased Space Cost Center

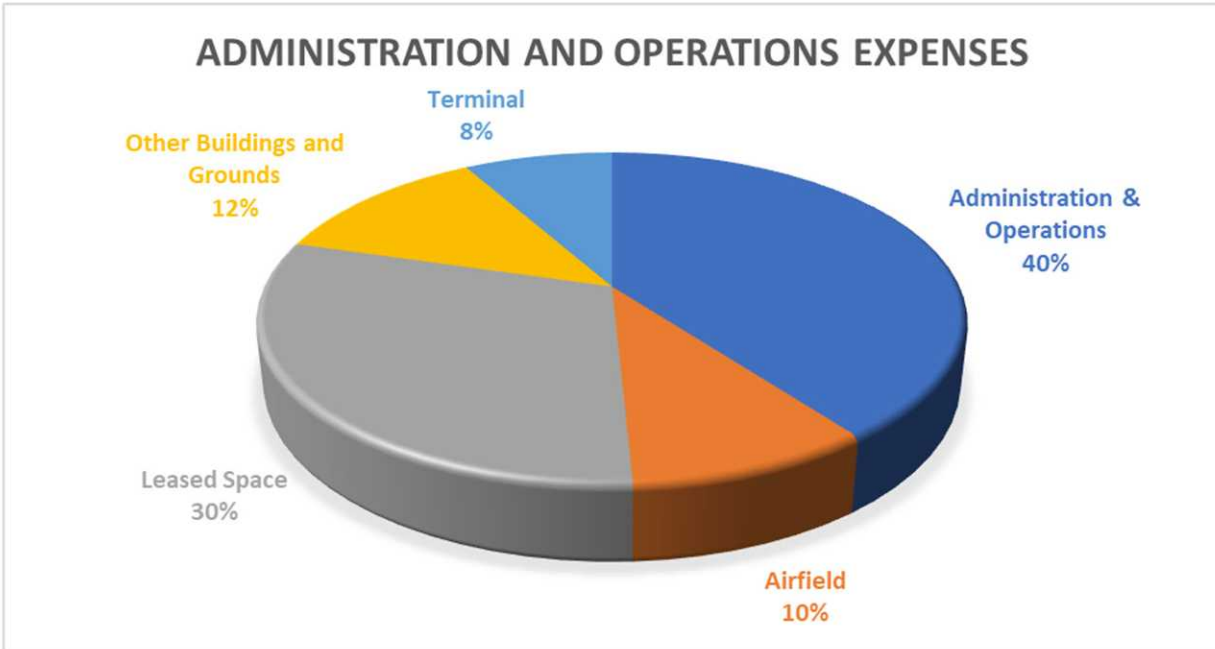
This cost center includes all expenses related to our leased property. This cost center also includes the airport-owned hangars, the rental car wash bays as well as aeronautical and non-aeronautical tenants. This cost center is offset by revenues collected by the Rental Cars and Leased Space revenue centers.

Terminal

Included in the terminal cost center are all costs associated with the terminal building including repair and maintenance, custodial, utilities, the parking lot, baggage system and certain security items related to access control (cameras, doors, alarms). This cost center is offset by revenues collected by Air Carriers, Rental Cars, and Concessions revenue centers.

Other Buildings and Grounds

This cost center includes the expenses associated other grounds at the airport including the parks and grassy areas as well as roadways at the Airport.



	Budget Operating Budget FY 2026	Administration and Operations	Airfield	Leased Space	Other Buildings & Grounds	Terminal
Revenues						
Air Carriers	290,382					
Leased Space	2,499,723					
Rental Cars	93,676					
Concessions	184,664					
Other Income	364,577					
Total Operating Revenue	3,433,022					
Expenses						
Personnel Services (Payroll)	1,332,821	930,911	173,803	128,456	63,391	36,260
Repairs and Maintenance	239,038	8,059	65,674	143,819	15,988	5,497
Utilities	543,560	27,258	39,641	367,897	3,015	105,750
Communication	3,009	847	1,753	263	26	121
Employee Development and Training	15,972	15,972	-	-	-	-
Advertising and Promotion	36,477	35,083	-	493	900	-
Travel	17,874	17,874	-	-	-	-
Supplies and Products	55,031	22,828	13,866	11,224	290	6,824
Office/Warehouse Equip/Furnish	2,548	2,238	-	310	-	-
IT Hardware & Software Maint	45,587	21,273	10,799	11,991	-	1,525
Property and Equipment Rentals	14,383	14,277	-	-	107	-
Assessments & Taxes	383,360	813	1,720	60,359	320,378	89
Insurance and Bonds	197,772	59,384	4,894	103,766	-	29,728
Miscellaneous	(104)	54	8	(176)	-	10
Fuel and Purchases for Resale	-	-	-	-	-	-
Contract Services	418,903	157,148	1,107	174,004	2,897	83,746
Total Operating Expenses	3,306,232	1,314,019	313,265	1,002,407	406,992	269,549
TOTAL OPERATING INCOME (LOSS)	126,790	1,314,019	313,265	1,002,407	406,992	269,549

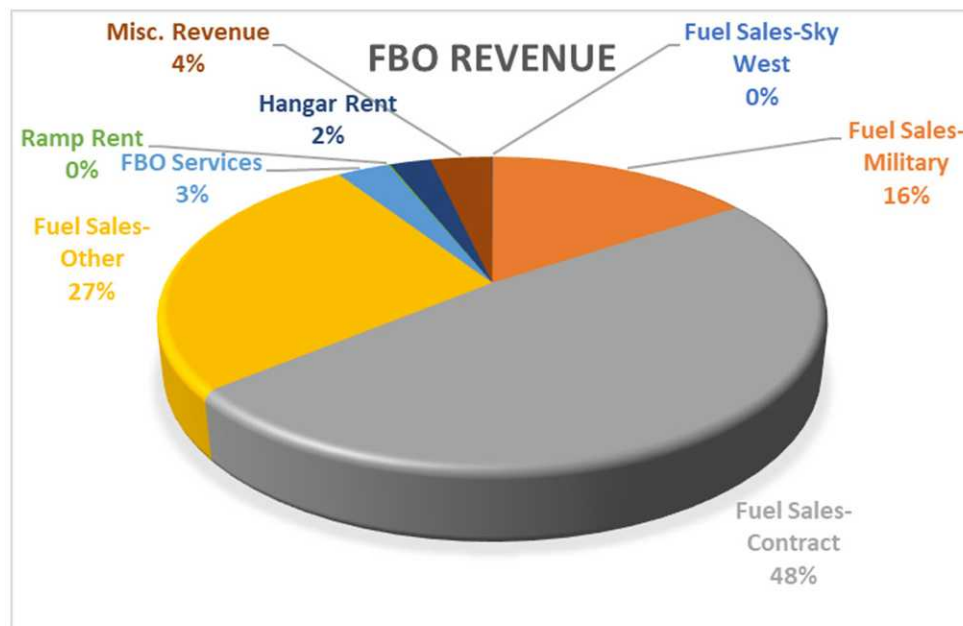
Airport Fixed Based Operations (FBO) FY 2026 Budget

The Fixed Based Operations (FBO) operates as a separate enterprise center. It is anticipated that for FY 2026, the FBO would have a total net loss of \$4,324,027.

Revenues		FY 2026 Budget
Fuel Revenues		\$ 4,693,886
FBO Services		\$ 156,902
Community Hangar/Ramp Fee		\$ 131,615
Misc. FBO Sales		\$ 7,035
Fuel Flow Fees		\$ 141,992
State Fuel Tax		\$ 37,882
Total FBO Revenue		\$ 5,169,313
Expenses		
Personnel Services (Payroll)		\$ 726,713
Repairs and Maintenance		\$ 15,298
Utilities		\$ 45,158
Supplies and Products		\$ 9,825
Fuel and Purchases for Resale		\$ 2,606,882
Miscellaneous		\$ 59,463
Total FBO Expenses		\$ 3,463,339
Net FBO Operating Income (Loss)		\$ 1,705,973
Capital Expenses		\$ 6,030,000
Net FBO Income (Loss)		\$ (4,324,027)

Revenues

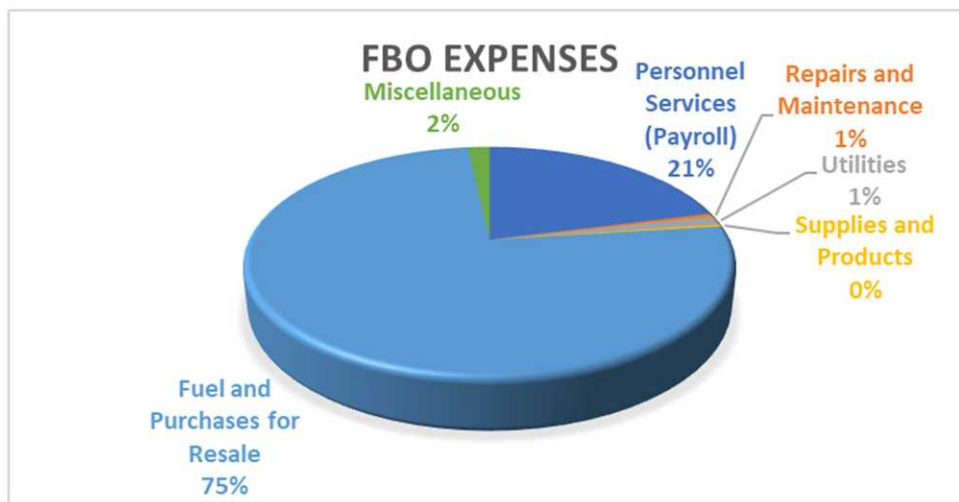
The FBO has the following revenue centers: Fuel sales (Skywest, Military, Contract, Other), FBO services, and miscellaneous revenue.



Revenues for the FBO are hard to predict due to the past several years being inconsistent. For a conservative estimate, we averaged FY24 and FY25 revenue for FBO Services. Fuel revenues were estimated based on an average for FY24 and FY25 sales.

Expenses

The FBO has the same cost centers as the Administration and Operations enterprise center. The FBO has eight full-time employees and one part-time employee with two additional part-time employee anticipated to be hired in the next few months. Fuel costs are based on an average of FY24 and FY25 expenses. Unfortunately, this is extremely hard to predict as we are unsure what fuel prices will be in the upcoming year.



Airport Capital FY 2026 Budget

Capital expenses such as airfield equipment purchases and airfield construction costs are typically funded through the Capital Improvement Program (CIP). Capital funds include the Federal Airport Improvement Program (AIP), state grant funds, 6th penny funds, Passenger Facility Charges (PFCs), and rental car Customer Facility Charges (CFCs). All the proposed projects for FY 2026 are detailed below.

	Total	Federal	State (WYDOT)	Other	Airport
ADMINISTRATION					
Master Plan	1,066,667	1,000,000	40,000		26,667
AIRFIELD					
Bldg. # 155 ATCT Rehab.	850,000	850,000			-
Seal Coat & Mark Pavements	1,111,111		1,000,000		111,111
GA Apron Taxiway Edge lights	3,638,158	3,100,000	344,079		194,079
Backup AWOS	150,000		135,000		15,000
Backup Regulator	26,000				26,000
OPERATIONS					
Snow Removal Equipment (SRE) Blower	1,087,005	1,015,577	40,623		30,805
Pavement updates (each year)	80,000				80,000
Operations Vehicle	70,000				70,000
LEASED SPACE					
Foam Tank Bladder Replacement in Bldg. #95 Hangar	60,000				60,000
Bldg. #95 Phase IV	1,000,000				1,000,000
Perimeter road pad	23,420				23,420
Bldg. #115 Roof	500,000				500,000
Bldg. #115 Fire Panel	4,549				4,549
Bldg. #115 Mini Split Condensing Units	16,650				16,650
Bldg. #25 Roof	800,000				800,000
Bldg. #115 Parking Lot	-				-
Bldg. #95 Upper Parking Lot	-				-
Bldg. #125 Carpet	70,000				70,000
FUEL FARM					
#170 Repairs	75,489				75,489
Bldg. #95 Repairs	41,441				41,441
FBO					
Air Start	30,000				30,000
Hangar and FBO*	6,000,000				6,000,000
TERMINAL					
TOTAL	16,700,490	5,965,577	1,559,702	-	9,175,211

Cash Balance Forecast

As of March 31, 2025, the Board has \$5,360,218 in cash reserves. Of that, \$871,784 is currently restricted in investments and unavailable until October 2025. As indicated in the overall budget on page 6, approximately \$6,000,000 is planned to be financed for the new FBO building/hangar and the remaining \$1,447,029 will need to come from reserves. Currently, the Airport has no outstanding debt service. Of that amount, \$377,662 is required to be paid for capital projects for our local match.

If using available cash reserves, the projected remaining cash balance at the end of FY 2026 would be \$3,913,189.