



FY 2023-24 PROPOSED BUDGET

MAY 16, 2023



FINANCIALS AT A GLANCE

The Airport Enterprise Fund (Camarillo and Oxnard Airports)

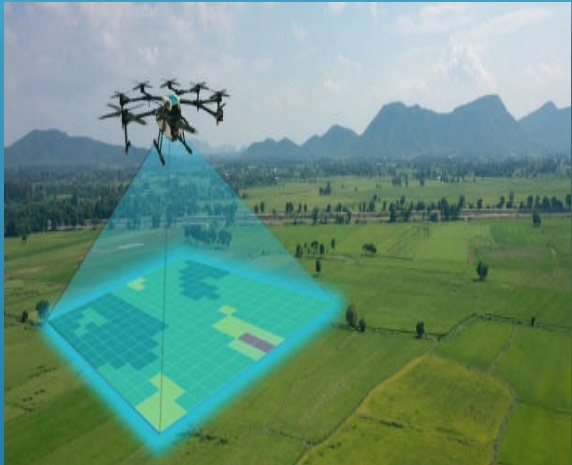
- Self sufficient operation that generates more than \$9,000,000 annually in revenues with zero County General Fund or other local tax revenues needed to support the airport system
- The 5-Year AVERAGE for the Airport Enterprise Fund
 1. Operating SURPLUS of \$2,500,000 (without depreciation)
 2. Reserve BALANCE of \$17,600,000

Airports Annual Economic Impact

(2019 Camarillo Airport and Oxnard Airport Economic Benefit Analysis Reports)

	Oxnard Airport	Camarillo Airport
Economic Impact	\$51 Million	\$230 Million
Employment	310 Jobs	1,764 Jobs
Payroll	\$19 Million	\$115 Million
Businesses at Each Airport	15 Businesses	Over 60 Businesses
Notable Benefit	Airline Capable	Thriving Business Park
State, Local, and School (Tax Revenues Paid)	\$2,172,000	\$10,866,000

Coming in on the Horizon



- New aviation technology now in development
- Provide facilities for testing of new technologies
- Business opportunities for both Airports
- Economic benefits and increased revenues
- Expanded aviation emergency services

Electric Vertical Take-off and Landing Aircraft (eVTOL)

- Commercial passenger service
- Designed to carry one pilot and four passengers
- Zero operation emissions
- 150-mile range
- 200 mph
- Low noise footprint



Economics of eVTOL Companies

How much investment?	An estimated \$6 billion worldwide invested in 2021
Who is investing?	Investments coming from Toyota, Boeing, Uber, JetBlue, Honda, Airbus, American Airlines, Google co-founder, United Airlines, and Special Purchase Acquisition Companies (SPAC's)
How many jobs?	Expect 280,000 jobs by 2035
Revenue estimates?	\$300-\$500 billion in passenger revenues in the next 5-10 years
How many tech companies?	Some 250 companies working on this technology
Neighborhood friendly?	Community (noise) and environmentally friendly technologies

RECENT ACCOMPLISHMENTS

Completed \$14 million reconstruction and pavement replacement of entire Runway at Oxnard Airport

Completed new leases with 220 private hangar tenants

Initiated new Fly Friendly VC aircraft noise mitigation program

Entered into partnership agreement with University of Alaska Fairbanks (Pan-Pacific UAS Test Range)

Completion of \$40 million executive hangar facility at Camarillo Airport

Selected two companies to develop 5-acre and 7-acre parcels at Oxnard Airport

Kicked off FAR Part 150 Noise Studies at both Camarillo and Oxnard Airports

BUDGET HIGHLIGHTS

Sustainable Cash Flow

Approximate Net Operating Income
\$219.6K

Increase in total revenue \$295.6K (3.4%)

- Higher tenant occupancy in Camarillo Business Park
- Favorable interest rates on investment revenue

Increase in services and supplies expense
\$278K (7.2%)

- Camarillo Business Park improvements
- PFAS Consulting and Water Board Cost Recovery
- Continue with maintenance of airfield asphalt and concrete repairs
- Other Airports maintenance costs as needed

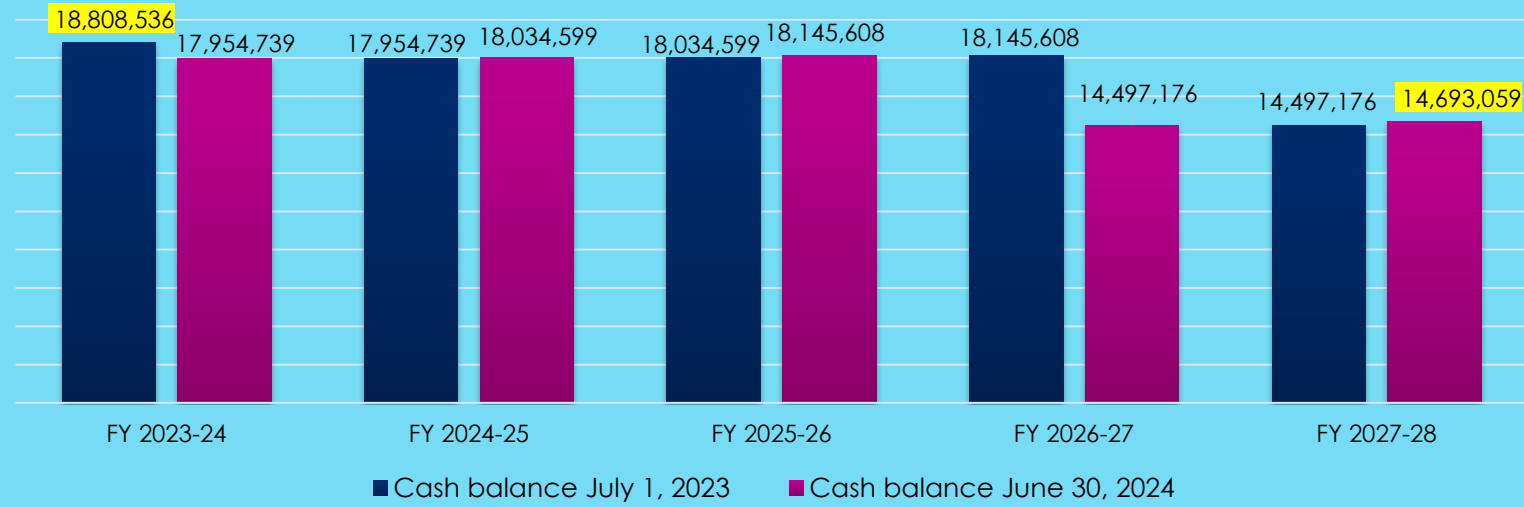
BUDGET HIGHLIGHT S

Labor expense increase \$422.8K
(10%)

- An increase in salaries & benefits due to the addition of a Deputy Director, Facility Project Specialist and Administrative Assistant IV

Calculated depreciation expense
down by \$143.6K (7.8%)

Projected Cash Balance of \$17.9M
at year end compared to \$18.8M at
the prior year end



PROJECTED CASH RESERVES

Department of Airports

Operating Statement Summary

Five Years Ending June 30, 2022

OXNARD	FY22	FY21	FY20	FY19	FY18	5 YEAR AVG
<i>OPERATING GAIN/(LOSS)</i>	(1,053,200)	(1,202,972)	(987,037)	(917,069)	(1,111,454)	(1,054,346)
<i>OPERATING GAIN/(LOSS) BEFORE DEPRECIATION</i>	(163,100)	(246,476)	(20,931)	124,833	(26,067)	(66,348)
CAMARILLO	FY22	FY21	FY20	FY19	FY18	5 YEAR AVG
<i>OPERATING GAIN/(LOSS)</i>	2,072,848	1,578,383	1,122,496	1,411,549	1,785,040	1,594,063
<i>OPERATING GAIN/(LOSS) BEFORE DEPRECIATION</i>	3,006,283	2,544,534	2,121,107	2,459,839	2,900,401	2,606,433
TOTAL AIRPORTS	FY22	FY21	FY20	FY19	FY18	5 YEAR AVG
<i>OPERATING GAIN/(LOSS)</i>	1,019,648	375,411	135,459	494,480	673,586	539,717
<i>OPERATING GAIN/(LOSS) BEFORE DEPRECIATION</i>	2,843,183	2,298,059	2,100,177	2,584,672	2,874,334	2,540,085

DEPARTMENT OF AIRPORTS - CAMARILLO AND OXNARD

FUND: E300

DIVISIONS: 5000 & 5020

	2022-23 ADOPTED BUDGET	2023-24 REQUESTED BUDGET	VARIANCE
APPROPRIATIONS			
SALARIES AND EMPLOYEE BENEFITS	4,228,290	4,651,089	422,800
SERVICES AND SUPPLIES	3,749,324	4,101,352	352,028
DEPRECIATION EXPENSE	1,811,282	1,664,291	(146,991)
OTHER CHARGES (LOAN, CUE & UNCOLLECTABLE A/R)	44,958	35,344	(9,614)
FIXED ASSETS	83,000	-	(83,000)
OTHER FINANCING USES	-	-	-
TOTAL APPROPRIATIONS	9,916,853	10,452,076	535,223
REVENUE			
LICENSES, PERMITS & FRANCHISE	35,446	58,091	22,645
FINES, FORFEITURES & PENALTY	27,216	11,930	(15,286)
REV-USE OF MONEY & PROPERTY	8,611,037	8,884,958	273,921
INTERGOVERNMENTAL REVENUE	-	-	-
CHARGES FOR SERVICES	-	-	-
MISCELLANEOUS REVENUES	38,065	52,367	14,302
GAIN/LOSS DISPOSAL OF FIXED ASSET	-	-	-
RESIDUAL EQUITY TRANSFER IN	-	-	-
TOTAL REVENUE	8,711,764	9,007,346	295,582
OPERATING GAIN/(LOSS)	(1,205,089)	(1,429,730)	(224,641)
OPERATING GAIN/(LOSS) WITHOUT DEPRECIATION	606,193	219,561	(386,632)

**CAMARILLO AND OXNARD AIRPORTS
INDIVIDUAL BUDGETS**

**CAMARILLO AIRPORT
DIVISION 5020**

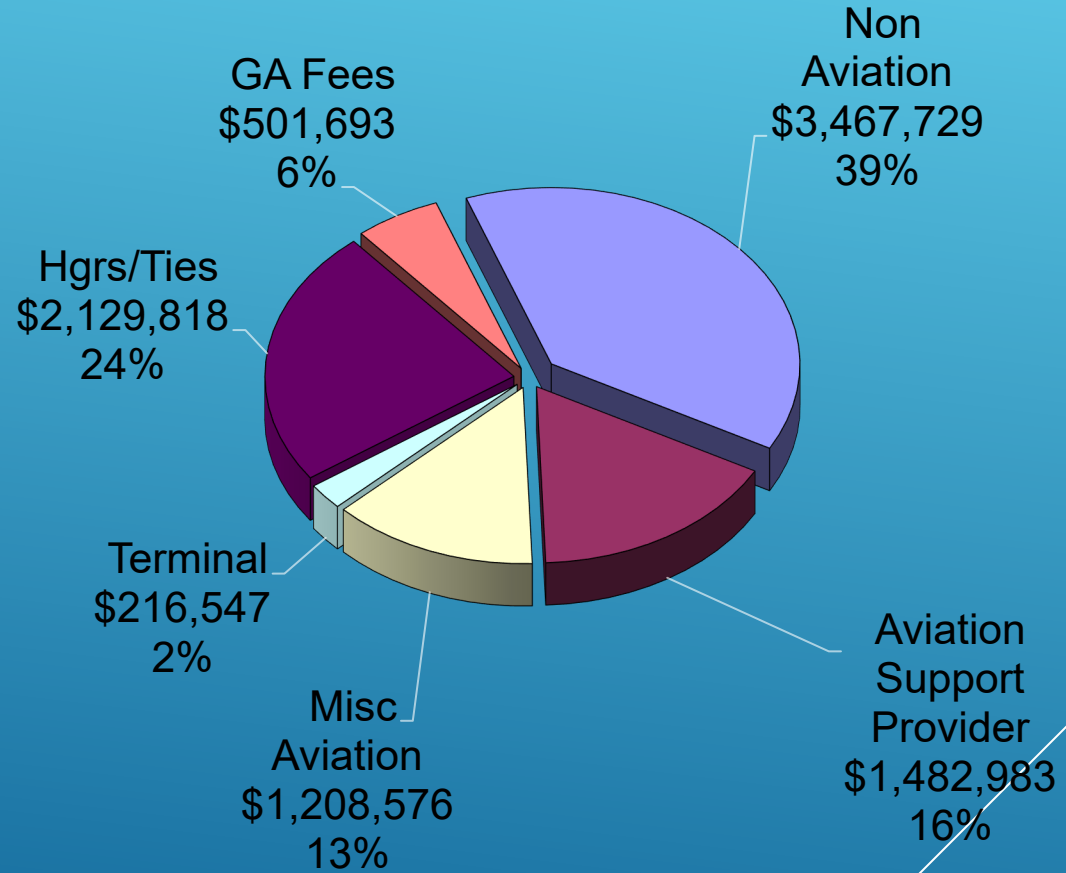
**OXNARD AIRPORT
DIVISION 5000**

	2022-23 ADOPTED BUDGET	2023-24 REQUESTED BUDGET	VARIANCE	2022-23 ADOPTED BUDGET	2023-24 REQUESTED BUDGET	VARIANCE
APPROPRIATIONS						
SALARIES AND EMPLOYEE BENEFITS	2,958,940	3,571,308	612,368	1,269,350	1,079,781	(189,569)
SERVICES AND SUPPLIES	2,861,801	2,835,326	(26,475)	887,523	1,266,026	378,503
DEPRECIATION EXPENSE	928,772	860,985	(67,787)	882,510	803,306	(79,204)
OTHER CHARGES (LOAN, CUE & UNCOLLECTABLE A/R)	29,958	20,344	(9,614)	15,000	15,000	-
FIXED ASSETS	46,000	-	(46,000)	37,000	-	(37,000)
OTHER FINANCING USES	-	-	-	-	-	-
TOTAL APPROPRIATIONS	6,825,471	7,287,963	462,492	3,091,383	3,164,113	72,731
REVENUE						
LICENSES, PERMITS & FRANCHISE	32,758	52,890	20,132	2,688	5,201	2,513
FINES, FORFEITURES & PENALTY	18,482	7,101	(11,381)	8,734	4,829	(3,905)
REV-USE OF MONEY & PROPERTY	7,035,576	7,330,508	294,932	1,575,461	1,554,450	(21,011)
INTERGOVERNMENTAL REVENUE	-	-	-	-	-	-
CHARGES FOR SERVICES	-	-	-	-	-	-
MISCELLANEOUS REVENUES	32,852	46,665	13,813	5,213	5,702	489
GAIN/LOSS DISPOSAL OF FIXED ASSET	-	-	-	-	-	-
RESIDUAL EQUITY TRANSFER IN	-	-	-	-	-	-
TOTAL REVENUE	7,119,668	7,437,164	317,496	1,592,096	1,570,182	(21,914)
OPERATING GAIN/(LOSS)	294,197	149,201	(144,996)	(1,499,287)	(1,593,931)	(94,645)
OPERATING GAIN/(LOSS) WITHOUT DEPRECIATION	1,222,969	1,010,186	(212,783)	(616,777)	(790,625)	(173,849)

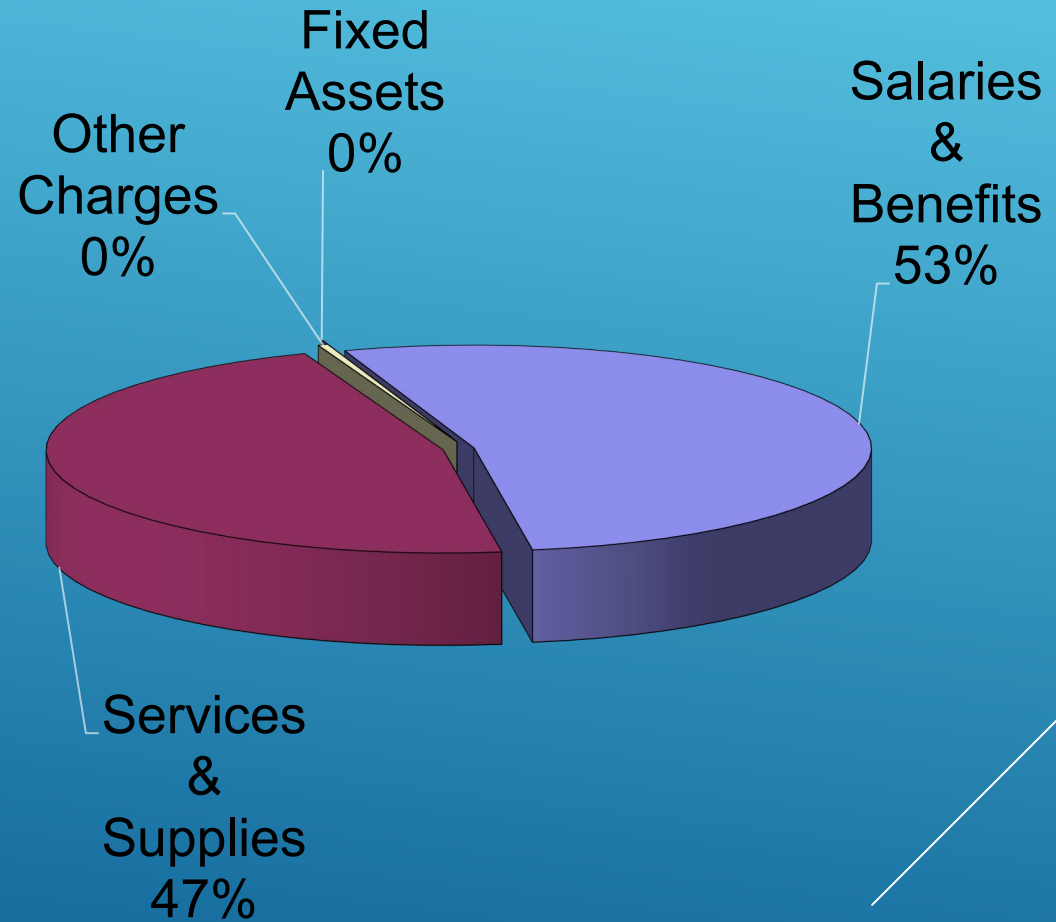
▶ **COMBINED
REVENUES BY
SOURCE**

▶ **\$9,007,346**

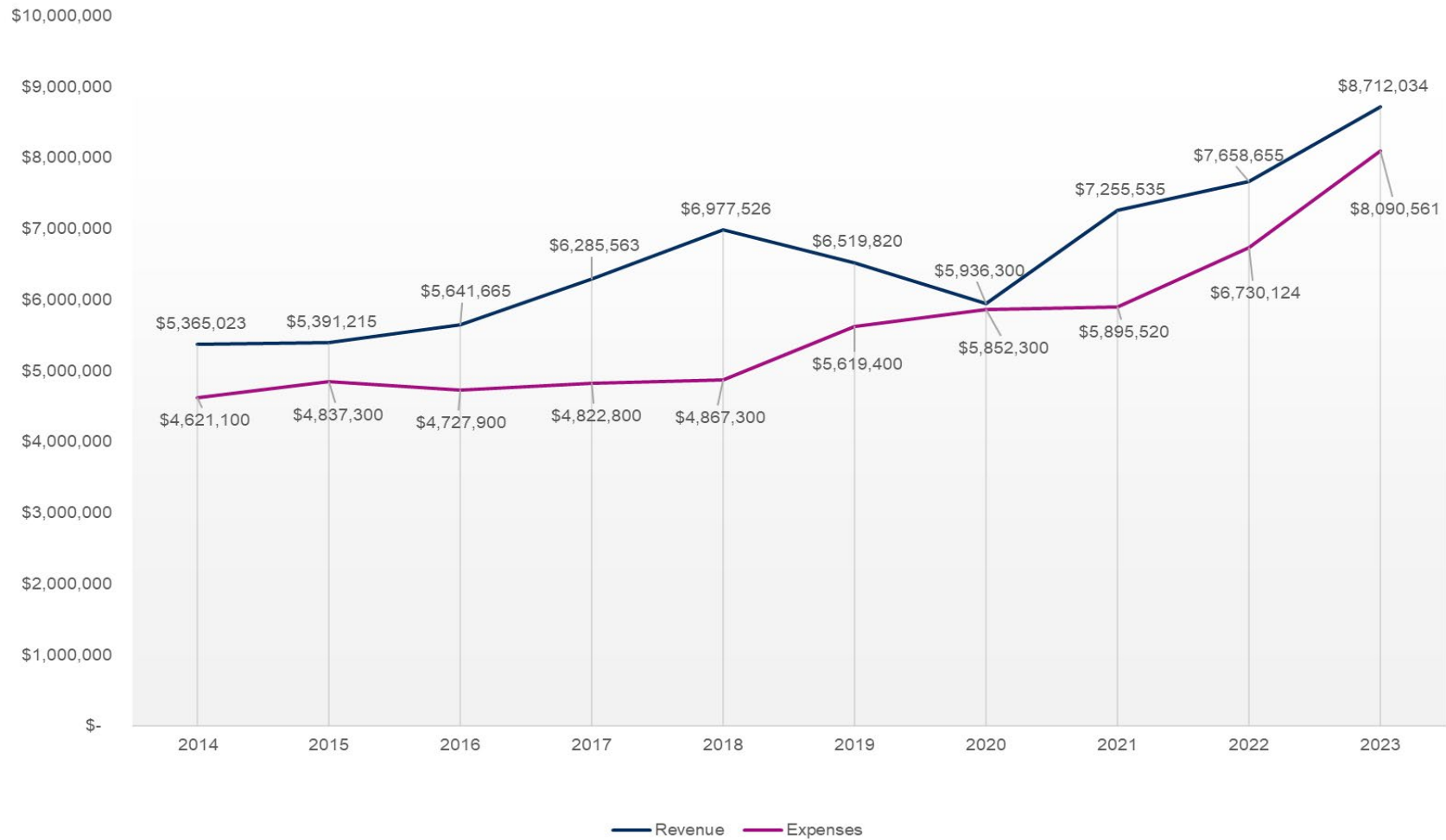
**COMBINED REVENUES BY
SOURCE**



**COMBINED
AIRPORT
EXPENSES
WITHOUT
DEPRECIATION
\$8,787,785**



REVENUE AND EXPENSES BUDGET TRENDS 2014-2023



Capital Projects



CAMARILLO AIRPORT	BASE			FUNDING SOURCE	
	COST	REVENUE	NET COST	FAA	CA DOT
CAPITAL PROJECTS - GRANT FUNDED					
Final Design for 2026 RWY & TWYs Reconstruction	4,067,151	3,810,436	256,715	3,660,436	150,000
	-	-	-	-	-
	4,067,151	3,810,436	256,715	3,660,436	150,000
CAPITAL PROJECTS - NON-GRANT FUNDED					
None Proposed	-	-	-	AEF	
	-	-	-	AEF	
	-	-	-		
CAPITAL PROJECTS - GRANT FUNDED	4,067,151	3,810,436	256,715		
CAPITAL PROJECTS - NON-GRANT FUNDED	-	-	-		
TOTALS	4,067,151	3,810,436	256,715		

OXNARD AIRPORT	BASE			FUNDING SOURCE	
	COST	REVENUE	NET COST	FAA	CA DOT
<i>CAPITAL PROJECTS - GRANT FUNDED</i>					
Reconstruct Taxiway F	15,000,000	13,650,000	1,350,000	13,500,000	150,000
ATCT Facility Assessment Phase 1	150,000	135,000	15,000	135,000	-
		-	-	-	-
	15,150,000	13,785,000	1,365,000	13,635,000	150,000
<i>CAPITAL PROJECTS - NON-GRANT FUNDED</i>					
None Proposed		-	-	AEF	
		-	-	AEF	
	-	-	-		
CAPITAL PROJECTS - GRANT FUNDED	15,150,000	13,785,000	1,365,000		
CAPITAL PROJECTS - NON-GRANT FUNDED	-	-	-		
TOTALS	15,150,000	13,785,000	1,365,000		



QUESTIONS?