

PAAC AEF PRESENTATION

20 March 2025



Airport Enterprise Fund (AEF)

- Self-supporting fund, separate from other County funds
- Used to budget continuing airport operations
- Funds the maintenance and management of the eight County airports and the services to the airport community
- Similar to a private business enterprise



AEF Funding Sources

- FAA Grant Funding
- On-site Lease Agreements
- Fees
 - Landing Fees
 - Tie-Down Fees
 - Fuel Flowage

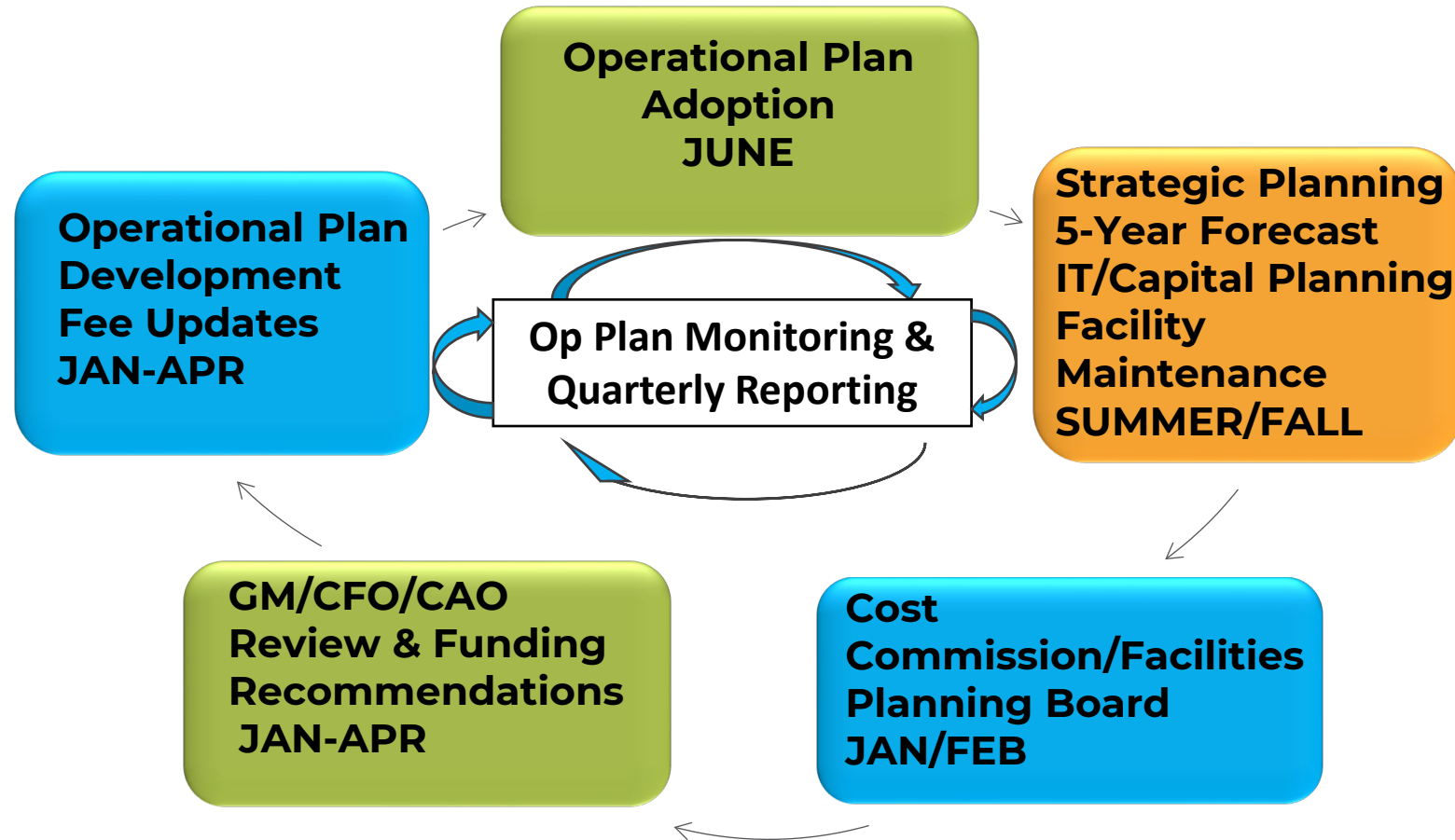


Use of Funding

- Safe and efficient operations of airports
 - On-going maintenance
 - Runway / Taxiways
 - Airport grounds
 - Terminal buildings
 - Capital improvements
 - Infrastructure improvements
 - Safety
 - 24/7 Operations



Financial Planning Cycle



AEF Budget

- Link to ACFR: https://www.sandiegocounty.gov/content/sdc/auditor/annual_report24.html

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION				
PROPRIETARY FUNDS				
For the Year Ended June 30, 2024				
(In Thousands)				
	Business-type Activities			Governmental
	Airport	Other	Total	Internal
	Fund	Enterprise	Enterprise	Service
	Fund	Funds	Funds	Funds
Operating revenues:				
Charges for current services	\$ 14,318	48,697	63,015	631,910
Other	137		137	7,727
Total operating revenues	14,455	48,697	63,152	639,637
Operating expenses:				
Salaries and employee benefits	5,684	7,286	12,970	80,668
Repairs and maintenance	1,931	6,191	8,122	67,786
Equipment rental	425	1,211	1,636	225
Sewage processing		19,786	19,786	
Contracted services	3,808	1,376	5,184	336,913
Depreciation	3,776	2,944	6,720	20,613
Amortization		70	70	
Utilities	630	42	672	37,210
Cost of material		3,363	3,363	6,486
Claims and judgments				11,483
Fuel	95	10	105	14,575
Other	1,323	3,164	4,487	11,030
Total operating expenses	17,672	45,443	63,115	586,989
Operating income (loss)	(3,217)	3,254	37	52,648
Nonoperating revenues (expenses):				
Grants	2,327	53	2,380	6,095
Investment earnings	5,139	4,407	9,546	20,980
Gain (loss) on disposal of assets		(5)	(5)	1,225
Total nonoperating revenues (expenses)	7,466	4,455	11,921	28,300
Income (loss) before capital contributions and transfers	4,249	7,709	11,958	80,948
Capital contributions				1,467
Transfers in	74	858	932	11,711
Transfers out	(128)	(5,514)	(5,642)	(2,023)
Change in net position	4,195	3,053	7,248	92,103
Net position (deficits) at beginning of year	134,596	153,200	287,796	47,119
Net position (deficits) at end of year	\$ 138,791	156,253	295,044	139,222



AEF Budget – Simplified Breakdown

- Link to ACFR: https://www.sandiegocounty.gov/content/sdc/auditor/annual_report24.html

Income Statement (in thousands)	
14,455	Operating Revenue
17,672	Operating Expense
-3,217	Operating Income (loss)
7,466	Non-Operating Revenue
4,249	Income before capital contributions and transfers
-54	Transfer In/Out
4,195	Change In Net Position



Palomar Airport Fund Expenditure Summary

Adopted FY 2024-25 Budget: \$8.3M

Services & Supplies

\$6.9M

83%

Salaries & Benefits

\$1.4M

17%



Palomar Airport Fund Revenue Summary

Adopted FY 2024-25 Budget: \$4.5M

**Rents/Lease
Agreements**

\$3.3M

73%

Airport Fees

\$1.2M

27%



Palomar Airport Fund Budget Summary

Adopted FY 2024-25 Budget: \$8.3M

Expenses

\$8.3M

Revenue

\$4.5M

**Net Operating
Cost**

-\$3.8M

Use of Fund Balance

\$3.8M





QUESTIONS?

