



PIEDMONT TRIAD AIRPORT AUTHORITY

FISCAL YEAR 2026 PROPOSED BUDGET

**PIEDMONT TRIAD AIRPORT AUTHORITY
FISCAL YEAR 2026 PROPOSED BUDGET HIGHLIGHTS**

Revenue

Total budgeted revenue for FY 2026 is increasing \$4.6M or 9.6% from the FY 2025 Revised Budget. The following factors contribute to the budget increase:

- Budgeted passengers are up 10.1%, from 960,000 to 1,057,000 passengers. This amounts to a 9.3% increase from projected FY 2025 year-end enplanements of 967,000.
- Budgeted terminal revenue is 1.0% over the prior year. This is due to estimated rates and charges for the airlines and incentive programs for two airlines.
- The consumer services budget is 9.9% higher. Projected budgeted enplanements result in increased rental car commissions and food, beverage, and gifts revenue.
- Budgeted parking revenue is up 4.7%; driven by an anticipated increase in enplanements.
- The budget for landing fees is up 6.9% because of an estimated landing fee increase.
- Land & facility rentals are up 43.0% due to the expansion of leased property.
- Commercial Property rentals are up 31.4% due to the acquisition of new properties.
- Investment income budget is increasing \$683K, to align budget to projected investment return.
- Passenger Facility Charges are up 10.1% due to an increase in budget enplanements.
- Customer Facility Charges are up 10.2% due to an increase in budget enplanements.

Expenses

Total budgeted expenses for FY 2026 is increasing \$1.3M or 5.1% from the FY 2025 Revised Budget. The increase is made-up of the following:

- Salaries & Wages (S&W) and benefits are increasing \$900K or 3.4%. S&W make up \$714K or 2.7% of the increase mainly due to annual raises plus the addition of three positions. Contract labor accounts for \$56K or 0.2% of the increase. Benefits are increasing \$70K or 0.3%.
- Controllable expenses are decreasing \$49K or -0.2%. The Authority considers controllable expenses as operating expenses that can be directly managed by the departments within the Authority. Increases are expected in the areas of office expenses, repairs and maintenance purchased and repairs and maintenance vehicles with decreases in maintenance contracts, repairs and maintenance parts and other supplies.
- Professional services make up \$307K or 1.2% of the increase mainly due to an increase in engineering fees and marketing.
- Commercial/Residential property makes up 0.4% of the increase.
- Insurance makes up 0.3% of the increase.

I. Operating Results

All operating revenue received by the Authority is derived from rentals and fees for the use of airport facilities and services. Any revenue earned that exceeds annual operating and debt service is re-invested in airport facilities. Total revenue for FY 2026 Proposed Budget is \$52,055,000; \$42,127,000 operating revenue with non-operating revenue of \$9,928,000; non-operating revenue consists of interest on investments, passenger facility charges and customer facility charges. Operating expenses for FY 2026 Proposed Budget are \$27,349,000 with debt service requirements of \$6,276,000 leaving \$18,430,000 available for future capital replacements.

II. Capital Budget

The Proposed FY 2026 Capital Program Budget is \$94.8M for the following project additions. This brings the total Capital Program Budget to \$587.9M.

- Land Acquisition – \$10.0M
- AIP Projects - \$6.5M
- Major Capital Projects – \$73.5M
- Furniture, Fixtures & Equipment – \$4.8M

Projects that are federal or state aid eligible will be initiated only as grant-in-aid funds are approved.

**Piedmont Triad Airport Authority
Operating Budget Summary
Fiscal Year 2026**

	FY 2026 Proposed Budget	FY 2025 Revised Budget	Budget Variance	% Budget Variance
Enplanements	1,057,000	960,000	97,000	10.1%
Operating Revenue	\$ 42,127,000	\$ 38,883,000	\$ 3,244,000	8.3%
Passenger Facility Charges	4,307,000	3,911,000	396,000	10.1%
Customer Facility Charges	2,538,000	2,304,000	234,000	10.2%
Interest Income	3,083,000	2,400,000	683,000	28.5%
Total Revenue	<u>\$ 52,055,000</u>	<u>\$ 47,498,000</u>	<u>\$ 4,557,000</u>	<u>9.6%</u>
Expenditures				
Operating Expenses	\$ 27,349,000	\$ 26,012,000	\$ 1,337,000	5.1%
Debt Service Requirements	6,276,000	6,276,000	-	0.0%
Future Capital Replacements	18,430,000	15,210,000	3,220,000	21.2%
Total Expenditures	<u>\$ 52,055,000</u>	<u>\$ 47,498,000</u>	<u>\$ 4,557,000</u>	<u>9.6%</u>

Piedmont Triad Airport Authority
Revenue Budget Summary
Fiscal Year 2026

	FY 2026 Proposed Budget	FY 2025 Revised Budget	Budget Variance	% Budget Variance
Enplanements	1,057,000	960,000	97,000	10.1%
Operating Revenue				
Parking	\$ 12,742,000	\$ 12,172,000	570,000	4.7%
Landing Fees	8,056,000	7,536,000	520,000	6.9%
Terminal Rent	6,470,000	6,407,000	63,000	1.0%
Consumer Services	5,509,000	5,013,000	496,000	9.9%
Cargo Area Rentals	3,150,000	3,160,000	(10,000)	-0.3%
Commercial Property Rental	2,931,000	2,230,000	701,000	31.4%
Land & Facilities Rent	2,188,000	1,530,000	658,000	43.0%
Apron Rent	599,000	515,000	84,000	16.3%
Fuel Fees	171,000	182,000	(11,000)	-6.0%
Miscellaneous	311,000	138,000	173,000	125.4%
Total Operating Revenue	\$ 42,127,000	\$ 38,883,000	3,244,000	8.3%
Non-operating Revenue				
Interest Income	3,083,000	2,400,000	683,000	28.5%
Restricted Income PFC	4,307,000	3,911,000	396,000	10.1%
Restricted Income CFC	2,538,000	2,304,000	234,000	10.2%
Total Non-operating Revenue	9,928,000	8,615,000	1,313,000	15.2%
Total Revenue	\$ 52,055,000	\$ 47,498,000	4,557,000	9.6%

**PIEDMONT TRIAD AIRPORT AUTHORITY
OPERATING EXPENSE SUMMARY BY TYPE
FISCAL YEAR 2026**

	FY 2026 PROPOSED BUDGET	FY 2025 REVISED BUDGET	BUDGET VARIANCE	% BUDGET VARIANCE
Salaries & Wages/Employee Benefits	\$ 16,586,000	\$ 15,686,000	\$ 900,000	5.7%
Repairs & Maintenance, Parts & Supplies	4,945,000	4,994,000	(49,000)	-1.0%
Major Area Expenses	5,818,000	5,332,000	486,000	9.1%
Total	\$ 27,349,000	\$ 26,012,000	\$ 1,337,000	5.1%

PIEDMONT TRIAD AIRPORT AUTHORITY
CAPITAL PROJECTS SUMMARY
FISCAL YEAR 2026

DESCRIPTION	PREVIOUS BUDGETED AMOUNT	FY 2026 BUDGETED AMOUNT	TOTAL BUDGET	TOTAL EXPENDITURES THROUGH 6/30/25	BALANCE	FY 2026 ESTIMATED CASH FLOW
LAND	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 10,000,000
AIP PROJECTS	\$ 60,500,000	\$ 6,500,000	\$ 67,000,000	\$ 15,000,000	\$ 52,000,000	\$ 11,000,000
Less: FEDERAL AID	(53,550,000)	(5,850,000)	(59,400,000)	(13,500,000)	(45,900,000)	(9,450,000)
Less: STATE AID	(6,350,000)	-	(6,350,000)	(900,000)	(5,450,000)	(900,000)
Less: PFCs	(600,000)	(650,000)	(1,250,000)	(600,000)	(650,000)	(650,000)
AUTHORITY FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MAJOR CAPITAL PROJECTS	\$ 432,600,000	\$ 73,510,000	\$ 506,110,000	\$ 59,832,000	\$ 446,278,000	\$ 72,563,750
Less: FEDERAL AID	(55,469,850)	(16,530,150)	(72,000,000)	-	(72,000,000)	-
Less: STATE AID	(162,500,000)	(7,500,000)	(170,000,000)	(12,154,000)	(157,846,000)	(30,200,000)
Less: OTHER SOURCES	(2,000,000)	-	(2,000,000)	(2,000,000)	-	-
Less: PFCs	(48,250,000)	-	(48,250,000)	(7,400,000)	(40,850,000)	(1,750,000)
Less: CFCs	(44,100,000)	(3,000,000)	(47,100,000)	(14,850,000)	(32,250,000)	(4,450,000)
AUTHORITY FUNDS	\$ 120,280,150	\$ 46,479,850	\$ 166,760,000	\$ 23,428,000	\$ 143,332,000	\$ 36,163,750
FURNITURE, FIXTURES and EQUIPMENT	\$ -	\$ 4,818,800	\$ 4,818,800	\$ -	\$ 4,818,800	\$ 4,818,800
Less: PFCs	-	(2,800,000)	(2,800,000)	-	(2,800,000)	(2,800,000)
AUTHORITY FUNDS	\$ -	\$ 2,018,800	\$ 2,018,800	\$ -	\$ 2,018,800	\$ 2,018,800
TOTAL	\$ 493,100,000	\$ 94,828,800	\$ 587,928,800	\$ 74,832,000	\$ 513,096,800	\$ 98,382,550
Less: FEDERAL AID	(109,019,850)	(22,380,150)	(131,400,000)	(13,500,000)	(117,900,000)	(9,450,000)
Less: STATE AID	(168,850,000)	(7,500,000)	(176,350,000)	(13,054,000)	(163,296,000)	(31,100,000)
Less: OTHER SOURCES	(2,000,000)	-	(2,000,000)	(2,000,000)	-	-
Less: PFCs	(48,850,000)	(3,450,000)	(52,300,000)	(8,000,000)	(44,300,000)	(5,200,000)
Less: CFCs	(44,100,000)	(3,000,000)	(47,100,000)	(14,850,000)	(32,250,000)	(4,450,000)
AUTHORITY FUNDS	\$ 120,280,150	\$ 58,498,650	\$ 178,778,800	\$ 23,428,000	\$ 155,350,800	\$ 48,182,550