

Kentucky Department of Aviation Five Year Financial Outlook

Annual Rate of increase for JFT and Project Costs 2.50%	Committed 2026	Planned KDA Projects		Projected Revenue and Project Needs			Five Year Totals
		2027	2028	2029	2030	2031	
Estimated Annual JFT Revenues (Plus any Carryover)	\$23,000,000	\$23,575,000	\$24,164,375	\$24,768,484	\$25,387,696	\$26,022,389	\$123,917,945
Recurring Expenses							
2022 HB 241 Capital Projects Bond (PAH, BRY, IOB)	\$1,602,300	\$1,595,175	\$1,596,550	\$1,596,175	\$1,598,925	\$1,594,800	\$7,981,625
2010 State Property & Road Fund Bond (Pulled Budget)	\$838,500	\$835,900	\$833,700	\$831,233	\$828,833	\$826,433	\$4,156,099
2007 Louisville Noise Abatement Bond	\$408,600	\$445,200	\$0	\$0	\$0	\$0	\$445,200
Departmental Expenses & Administration	\$2,295,100	\$2,352,478	\$2,411,289	\$2,471,572	\$2,533,361	\$2,596,695	\$12,365,395
<i>Recurring Expenses Subtotal</i>	\$5,144,500	\$5,228,753	\$4,841,539	\$4,898,980	\$4,961,119	\$5,017,928	\$24,948,319
Annual Funding Allocations (Estimated)							
State Share on FAA Airport Projects (estimated)	\$2,500,000	\$2,562,500	\$2,626,563	\$2,692,227	\$2,759,532	\$2,828,521	\$13,469,342
Emergency Construction Fund (estimated)	\$1,000,000	\$1,025,000	\$1,050,625	\$1,076,891	\$1,103,813	\$1,131,408	\$5,387,737
Runway Markings Program	\$1,000,000	\$1,025,000	\$1,050,625	\$1,076,891	\$1,103,813	\$1,131,408	\$5,387,737
Aviation Education Support	\$250,000	\$471,500	\$483,288	\$495,370	\$507,754	\$520,448	\$2,478,359
Obstruction Mitigation	\$500,000	\$512,500	\$525,313	\$538,445	\$551,906	\$565,704	\$2,693,868
Economic Dev Projects (Fuel, Hangars..etc.)	\$1,500,000	\$1,537,500	\$1,575,938	\$1,615,336	\$1,655,719	\$1,697,112	\$8,081,605
<i>Annual Funding Allocations Subtotal</i>	\$6,750,000	\$7,134,000	\$7,312,350	\$7,495,159	\$7,682,538	\$7,874,601	\$37,498,648
<i>Subtotal - Annual Committed Programs</i>	\$11,894,500	\$12,362,753	\$12,153,889	\$12,394,138	\$12,643,657	\$12,892,529	\$62,446,966
Net Budget Available after Annual Expenses	\$11,105,500	\$11,212,248	\$12,010,486	\$12,374,346	\$12,744,040	\$13,129,860	\$61,470,979
Pavement Maintenance Projects (Estimated @ 60%)	\$6,663,300	\$6,727,349	\$7,206,291	\$7,424,608	\$7,646,424	\$7,877,916	\$36,882,587
Funding Available for Project Needs Requests (within the Projected Budget)	\$4,442,200	\$4,484,899	\$4,804,194	\$4,949,738	\$5,097,616	\$5,251,944	\$24,588,391
Projects Committed for the Biennium by FY	\$4,355,621	\$4,920,193	\$3,470,000				\$23,689,491
Projects \$\$ by Projected Funding Available				\$4,949,738	\$5,097,616	\$5,251,944	
Planned Expenditures by Fiscal Year	\$22,913,421	\$24,010,294	\$22,830,181	\$24,768,484	\$25,387,696	\$26,022,389	\$123,019,045
Net Remaining each Fiscal Year	\$86,579	-\$435,294	\$1,334,194				
Additional Projects Requested beyond Budget		\$11,523,131	\$23,985,249	\$67,160,999	\$48,012,520	\$30,908,200	\$181,590,099

Notes & Assumptions:

FY 2026 projects have been committed to the applicable airport
 FY 27 & 28 projects are planned for the applicable airports
 JFT are projected to increase 2.5% annually
 Bond debt service payment estimates provided by KYTC Finance.
 Department expenses are projected to increase 2.5% annually

- | Federal match is increased based on the increasing state allocation under the Reauthorization Act
- | Emergency and runway markings fund are increased based on engineering input.
- | Aviation education is planned to increase to 2% of revenues in 2028.
- | Economic development project costs are projected to increase at 2.5% per year
- | Planned projects are pulled from the submitted State-level PNRs as listed in the Five-year project needs.