



Jackson Hole Airport Operating Budget 2025-2026

The following document presents the Jackson Hole Airport Board's operating budget for the Fiscal Year Ending June 30, 2026

Accounting & Finance Department



Jackson Hole Airport Board
1250 E. Airport Rd.
Jackson, WY 83001
307-733-7695

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Background

The following pages present the Jackson Hole Airport Board’s (“the Board”) operating budget for fiscal year 2025/2026. The Board consists of five members jointly appointed by the Town and County. The Joint Powers Agreement sets forth the terms by which the Town, County and Airport operate. Under this agreement, the Town and County annually review the Airport Budget. The Town 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 January 2, 1968, pursuant to the Town of Jackson Ordinance and Board of Teton County Commissioners Resolution officially forming the Airport Board and electing officers. Annually the Certificate of Organization is renewed, and new officers are elected as appointed by the Town and County. For the year February 1, 2025 – January 31, 2026, the slate of officers is Rob Wallace, President; Melissa Turley, Vice President; Bob McLaurin, Treasurer; Ed Liebzeit, Secretary; and Valerie Brown, Member. The Board operates the Airport inside the boundaries of Grand Teton National Park (“the Park”) under a Use Agreement with the U.S. Department of Interior.

The Board’s fiscal year is from July 1 – June 30 each year. Once the Board approves the budget, it is submitted to the Town and County for review by May 1st of each year. The Board approves changes to the rates and charges prior to July 1 by resolution. These changes may include ground transportation fees, parking fees, rents, landing fees and other standard fees. The Board approved rates and charges can be found under financial information on the airport website at <https://www.jacksonholeairport.com/airport-board/records-reports/>.

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 for operations. The Airport is funded primarily by fees paid by airport users, including airlines and businesses that operate at the airport. 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 search and rescue, wildland firefighting, air medical, the National Park Service and Wyoming Game and Fish, among many other activities. More specific information on the airport’s local and statewide benefits can be found on the Wyoming Department of Transportation website at: <https://www.dot.state.wy.us/home/aeronautics/2020-aviation-economic-impact-study.html>.

Budget Goals

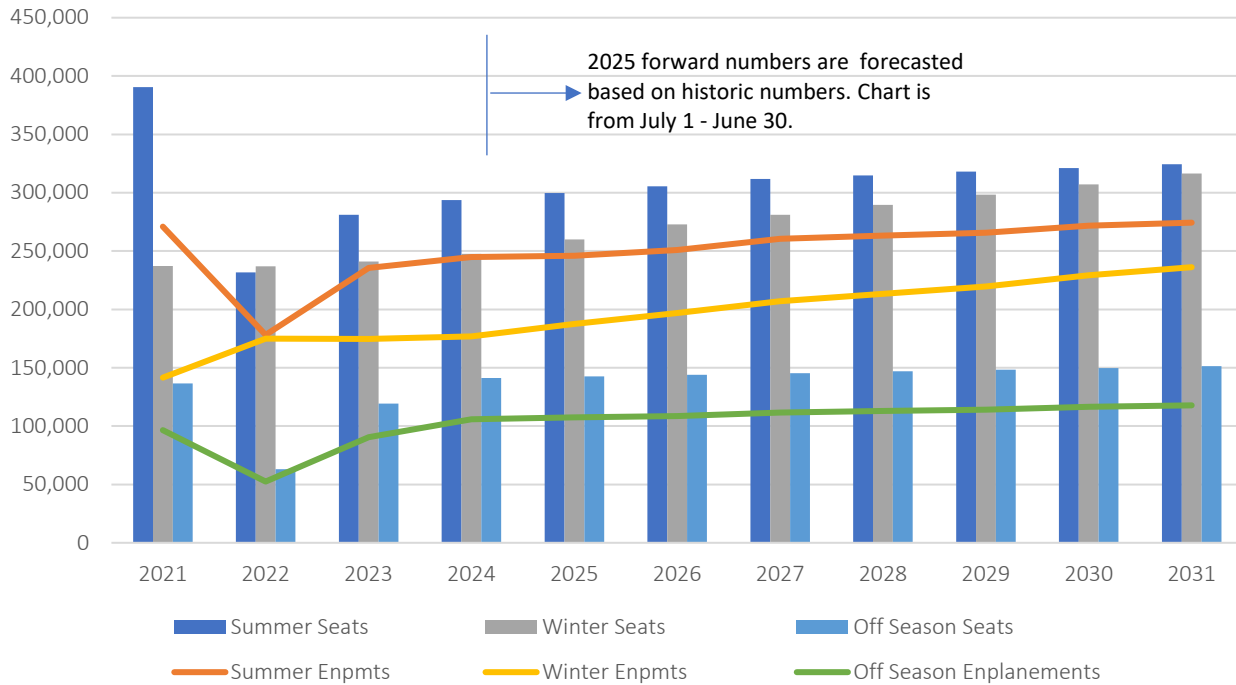
The goals for this budget cycle are as follows:

- Operate a safe, secure, and environmentally responsible airport.
- Fiscal responsibility – execute a financial plan that provides the resources necessary to achieve objectives while maintaining a strong financial position.
- Provide services that exceed customer expectations and world-class facilities.
- Community relationships.
- Attract, develop, and retain high performing employees – Employer of Choice.

Airport Activity

Reviewing the Airport’s activity numbers is important to planning long-term needs for infrastructure, staffing, and operations. Five years post-pandemic, the aviation industry has recovered and is on a new trajectory. The numbers in the forecast below represent a “best estimate” following conversations with the airlines and considering the dynamic environment that currently exists related to historic travel demand and current economic conditions.

Enplanements and Seats 2021 - 2031



Jackson Hole Airport Board Budget Summary

This year we are presenting the budget with three enterprise centers and six cost centers. The enterprise centers are Airport Operations, Fuel Farm, and Fixed Based Operator (FBO). The Airport operates the fixed base operation under the name Jackson Hole Flight Services. Where appropriate, cost center expenses have been allocated between the JAC Operations and the JAC FBO enterprise centers. The six specific cost centers listed below remain unchanged from prior years: airfield, landside, terminal, other buildings and grounds, environmental, and community outreach. Revenues, expenses and cost centers for the various enterprise centers and their associated cost centers are outlined in the following pages.

Presented on the following page is a chart summarizing the Airport Board’s total budget for fiscal year 2025/2026.

Revenues		2025-2026
	Airport Operations	30,674,060
	Fuel Farm Operations	30,818,873
	FBO Operations	37,819,354
Bond Revenue	Fuel Fees	2,338,550
	Customer Facility Charges	2,153,551
	Passenger Facility Charges	2,004,000
Total Revenue		105,808,387
Expenses		
	Airport Operations	(29,402,468)
	Fuel Farm Operations	(30,127,251)
	FBO Operations	(23,061,458)
Bond Expense	Rental Car QTA	(1,253,776)
	Fuel Farm	(950,278)
	FBO - Hangars	(4,258,982)
	Restaurant	(3,709,873)
	Administration/FBO Building	(1,839,073)
	Aviation Safety Facility	-
Total Expense		(94,603,157)
	Net Income	11,205,230
Capital and Bond Sources		
	Federal Grants	19,521,842
	State Grants	1,139,494
	Other Grants	1,661,000
	Bond Funding	18,849,817
Total Capital and Bond Sources		41,172,153
Capital Expenditures		
	Administration/FBO Building	(24,239,952)
	Terminal	(400,000)
	Airfield	(15,262,519)
	Landside	(1,492,800)
	Equipment	(2,983,000)
	Minor Capital Projects	(2,915,000)
Total Capital Expenditures		(47,293,270)
	Subtotal Capital and Bonds	(6,121,117)
To/(From) Net Reserves FY 25/26		5,084,113
Unrestricted Cash Balance Forecast FYE June 30, 2025		20,948,073
Unrestricted Cash Balance Forecast FYE June 30, 2026		26,032,186

Airport Operations

The Airport operating budget is a stand-alone enterprise center separate from fuel farm operations and FBO operations. All revenues generated from the operation of this enterprise center, including rents, landing fees, and other operating fees, will be used to offset the expenses related to airport operations. The year-end balance expected from airport operations is anticipated to be -\$434,280 after debt service. The specific details for the airport operations enterprise center are outlined on pages 6-14. The Airport's capital plan can be found on pages 22-23.

Fuel Farm

The fuel farm operation has been set up with an individual operating budget as an enterprise center, which includes income, expense, and debt service payment. Fuel sales have been adjusted based on predicted activity levels for the upcoming budget year. Income includes fuel and glycol revenues, the administration fee on fuel and glycol, and the fees on fuel delivered. Fuel farm expenses include fuel and glycol purchases, glycol recovery and trucking expenses, labor, overhead and maintenance expenses at the fuel farm, and glycol recapture pad and debt service. Year-end income anticipated to be received from the fuel farm operations is \$2,079,894 after debt service. The fuel farm enterprise center information is detailed on page 15.

Fixed Base Operation

The FBO provides aeronautical services for both general aviation and airline aircraft. Additionally, it supports private aviation passengers and crew. The FBO has been set up as the third enterprise center with an individual operating budget that includes income, expense, labor, and debt service. Debt service in the FBO enterprise center covers the cost of the Hangar 3 construction project and the administration and FBO terminal building. Year-end net income anticipated to be received from the FBO is \$8,659,842 after debt service. The FBO enterprise center information is detailed starting on page 16.

Personnel

The Airport's full-time equivalent (FTE) staffing number is expected to be approximately 150 this upcoming year. This includes airport administration, operations (aircraft rescue fire fighters/ maintenance/IT/custodial), and security employees (93 total). Also included in the FTE number is the Jackson Hole Flight Services (FBO) staff (56) and fuel farm (1). There is a planned adjustment in wages and the housing/transportation stipend this year. The proposed personnel expense adjustments are as follows:

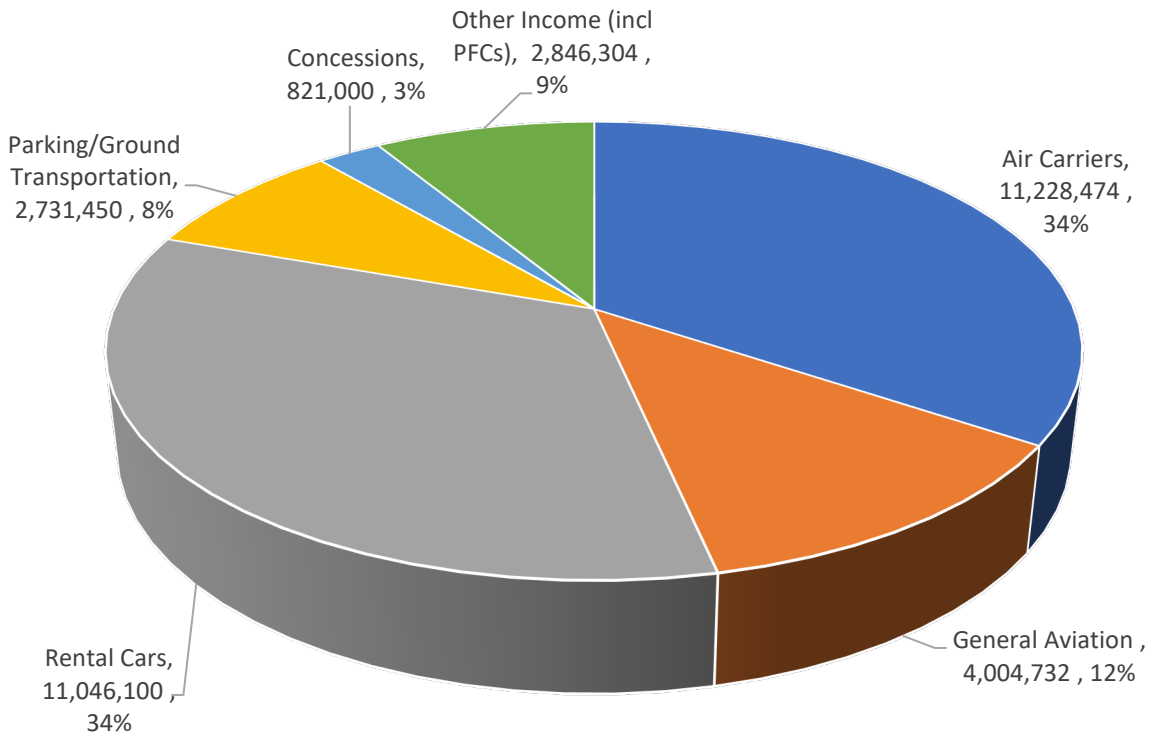
- Six percent pool for merit adjustment = \$756,242
- 25% adjustment to housing/transportation stipend = \$583,200

As of March 31, 2025, there are 7 open positions the airport is looking to fill including: 1 operations, 3 maintenance, and 3 FBO line staff. The fully burdened cost for these 7 positions is \$861,943. The vacancy cost for one FTE is estimated to be \$337 per day. With an average time to fill of 130 days, the vacancy cost is \$43,810. This does not account for intangible costs such as lost productivity, overtime and time spent filling the open position(s).

Airport Operations Revenue Summary

The Airport does not have the authority to tax and does not use local tax dollars, property tax or sales tax for operations. 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 parking. These revenue streams are used to fund cost center expenses. There are six profit centers for airport operations including air carriers, rental cars, general aviation, concessions, parking/ground transportation, and other income. A more detailed review of the anticipated revenues and sources for each of these profit centers is below.

Airport Operations Income Budget FY 2025/2026



Air Carriers

Air Carrier income is derived from two sources: landing fees and terminal rents. These revenues are used to offset expenses related to the airfield and terminal operations. Travel to the Jackson Hole area is expected to remain steady throughout the next fiscal year. Landing fees are calculated on a maximum certified gross weight (CGW) basis and will adjust to \$8.18 per 1,000 pounds landed CGW. Air carrier revenue is expected to be \$11,228,474 in fiscal year 2025/2026. Of this, \$5,091,385 is terminal space rental, \$5,829,249 is landing fees, and the remaining \$300,000 is a new glycol facility fee which will be charged at \$3.00 per gallon of glycol dispensed. This fee will help to recoup the Board's anticipated out-of-pocket costs for the new glycol dispensing system which are currently estimated to be about \$5.4 million.

Rental Cars

Rental car revenue is predominantly composed of minimum annual guarantee amounts (MAGs). The rental car agreements were bid in 2023 in an open competition process that

established the MAGs. By contract, the on-airport rental car companies are required to pay 10% of gross revenue or their MAG, whichever is higher. The rental cars also pay rent for space in the terminal and parking lot (including storage spaces) to help offset the expenses related to the terminal and landside cost centers. The terminal rent is calculated at the same rate as that charged to the air carriers. The rental cars also pay operations and maintenance costs and rent for the use of the rental car quick turnaround (QTA) car wash facility. These fees help to offset the cost of operating the QTA facility. Finally, off airport rental cars pay 10% of gross revenue for airport operations. The rental car revenue for fiscal year 2025/2026 is anticipated to be \$11,046,100.

General Aviation

The general aviation revenue source includes landing fees collected from general aviation users as well as concession fees and rents received from the fixed base operator and general aviation contracts. General aviation revenue is used to help pay for airfield costs as well as environmental costs and general aviation share of costs related to snow removal and ARFF. General aviation landing fees have been adjusted to \$9.69 per 1,000 pounds CGW this year. The general aviation revenue stream is budgeted to be \$4,004,732 for fiscal year 2025/2026.

Concessions

Much of the revenue from concessions is received from restaurant revenue. All concession revenue is dependent on activity levels. The restaurant revenue is composed of either a percentage of gross revenue or minimum annual guarantee. The operator pays whichever amount is higher. In addition to restaurant revenue, additional concession income is received from bear spray rental income and brochures. The concession revenue stream helps to fund the terminal cost center. Revenue is budgeted to be \$821,000 for the fiscal year 2025/2026.

Parking/Ground Transportation

Parking and ground transportation revenue includes parking fees and ground transportation access fees. This income will help to support the maintenance and upgrades of the airport's roadways and parking lots. For fiscal year 2025/2026, parking/ground transportation revenue is budgeted to be \$2,731,450.

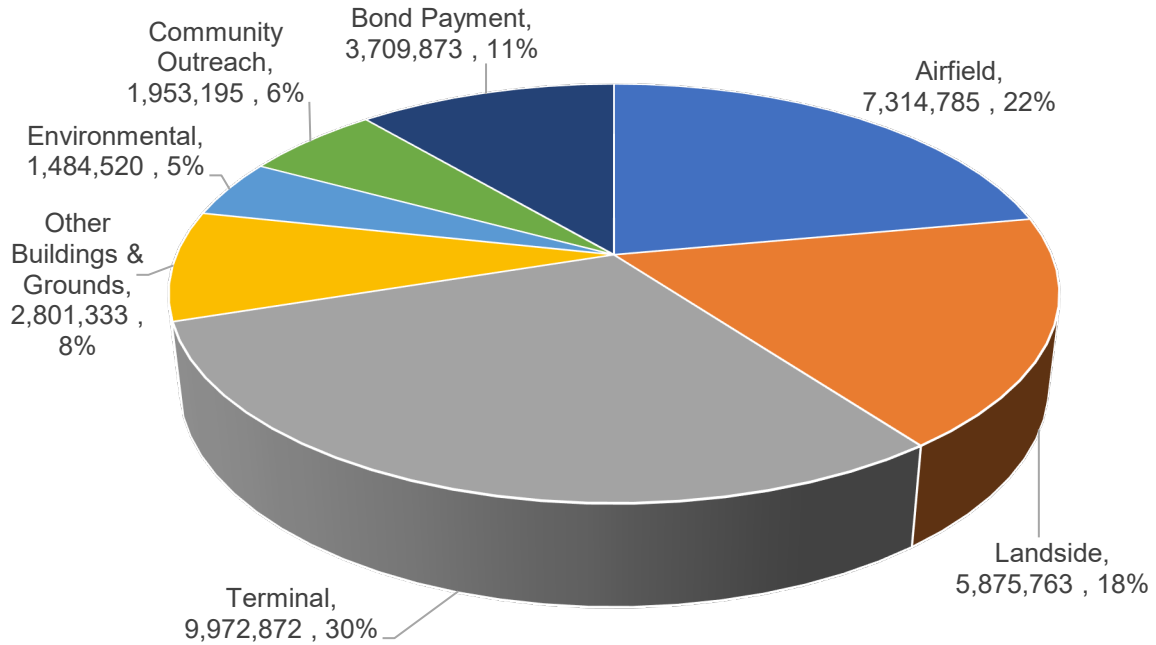
Other Income

Other income includes interest income, security income, and other airport revenue received from smaller lessees such as the Prime Flight agreement. The budgeted amount for fiscal year 2025/2026 including PFC revenue totals \$2,846,304.

Airport Operations Expense Summary

As presented on the following pages, the budget has been developed to accomplish the airport's financial objectives. These objectives were detailed above but more broadly include: 1) operating a safe, secure and environmentally responsible airport, 2) exceed customer and community expectations, 3) capital reinvestment to deliver and maintain a facility that meets the needs of the traveling public.

Airport Operations Expense Budget FY 2025/2026



Budgeted expenses for airport operations total \$33,112,340 including debt service. Operating expenses exclude fuel farm expenses and FBO expenses as those are reflected in separate budgets on pages 15 (fuel farm) and 16 (FBO) following the detailed cost center information.

The table below presents the fiscal year 2025/2026 budget numbers compared with the projected year end.

JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Budget Operating Expense FY 2025-2026
Payroll & Personnel	16,234,506	18,005,383
Administrative Expense	3,836,264	3,810,824
Customer & Employee Relations	604,500	868,377
Environmental Planning & Ops	525,717	662,150
Licenses & Insurance	665,586	738,800
Airfield & ARFF	529,990	242,048
Control Tower Operation	117,500	77,800
Security Operations	274,165	331,518
Information Technology	894,497	1,008,196
Parking	209,000	224,000
Building Facilities/Custodial	1,441,690	1,698,157
Utilities	943,590	873,158
Vehicles	387,374	339,832
Snow Removal Expense	516,116	268,548
QTA Operations	238,844	253,677
TOTAL OPERATING EXPENSE	27,419,339	29,402,468

Airport Operations Budget Cost Centers

The airport experienced strong passenger traffic with record enplanements in fiscal year 2024 which continues into FY 2025. General aviation activity has exhibited a return to normal activity levels in the past fiscal year.

There are six direct cost centers for the Airport: airfield, landside, terminal, other buildings and grounds, environmental, and community outreach. There are also 15 indirect cost centers for the Airport. The indirect cost centers include areas such as personnel expenses, utilities and building expenses, operations and maintenance expenses and equipment expenses. Some expenses where appropriate have been split between the FBO and JAC Operations enterprise centers, for example the aircraft rescue firefighting, snow removal and environmental programs.

The 2025/2026 budget has been compared with the 2024/2025 budget generally and in each cost center in the following sections. A few key areas that may have an impact on multiple cost centers are highlighted below followed by more detailed information for the individual cost centers:

- Customer and Employee Relations adjustments include costs related to hosting the Wyoming Airports Coalition Conference in Jackson and partnering with Teton County School District to start an aviation focused career technical education program at the high school.
- Personnel expenses have been adjusted this year to include the items detailed on page 8.
- Security expenses include the replacement of cameras which are at the end of their useful life as well as the purchase of additional storage servers to support the new cameras and increased video storage capacity.
- Information Technology has been adjusted to include a full website redesign for both JH Airport and JH Flight Services.
- Building facilities/custodial have been adjusted due to additional square footage requiring upkeep.

In allocating overhead expenses to the cost centers, staff reviews personnel hours dedicated to the cost centers as well as the budgeted costs associated with each indirect cost center. This is compared with the percentages for the prior year to determine what, if any, adjustments are needed. The expenses for the indirect cost centers excluding administrative expenses are allocated to the direct cost centers based on this analysis. After those direct and indirect costs are allocated to the direct cost centers, administrative expenses can be allocated based on the total actual direct and indirect costs for each cost center. The overall budget numbers and percentages of the FY 2025/2026 budget for allocation purposes can be found in the following table. The comparisons against 2024/2025 projected expenses by cost center are on the following pages.

	Budget Operating Expense FY 2025- 2026	Airfield		Landside		Terminal		Other Buildings & Grounds		Environmental		Community Outreach	
Payroll & Personnel	18,005,383	26%	4,713,757	22%	3,985,108	33%	6,027,583	9%	1,608,102	4%	724,577	5%	946,257
Administrative Expense	3,810,824	35%	1,333,788	20%	762,165	32%	1,219,464	10%	381,082	1%	38,108	2%	76,216
Customer & Employee Relations	868,377	1%	8,300	0%	4,150	0%	4,150	0%	-	1%	12,450	97%	839,327
Environmental Planning & Ops	662,150	0%	-	0%	-	0%	-	0%	-	100%	662,150	0%	-
Licenses & Insurance	738,800	14%	103,432	20%	147,760	53%	391,564	10%	73,880	1%	7,388	2%	14,776
Airfield & ARFF	242,048	100%	242,048	0%	-	0%	-	0%	-	0%	-	0%	-
Control Tower Operation	77,800	100%	77,800	0%	-	0%	-	0%	-	0%	-	0%	-
Security Operations	331,518	14%	46,116	14%	46,116	68%	223,914	5%	15,372	0%	-	0%	-
Information Technology	1,008,196	25%	248,002	17%	171,036	44%	439,502	5%	53,021	3%	29,931	7%	66,704
Parking	224,000	0%	-	100%	224,000	0%	-	0%	-	0%	-	0%	-
Building Facilities/Custodial	1,698,157	0%	3,000	14%	245,500	71%	1,208,248	14%	241,409	0%	-	0%	-
Utilities	873,158	27%	234,353	8%	70,697	53%	458,448	10%	89,832	1%	9,915	1%	9,915
Vehicles	339,832	50%	169,916	25%	84,958	0%	-	25%	84,958	0%	-	0%	-
Snow Removal Expense	268,548	50%	134,274	45%	134,274	0%	-	0%	-	0%	-	0%	-
QTA Operations	253,677	0%	-	0%	-	0%	-	100%	253,677	0%	-	0%	-
TOTAL OPERATING EXPENSE	29,402,468		7,314,785		5,875,763		9,972,872		2,801,333		1,484,520		1,953,195

* The percentages shown in the table above represent the percentage of total line-item expense allocated to each cost center.

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. Adjustments to this cost center are due to expected increases in insurance, personnel expenses, and security operations. Additionally, there was a reallocation of costs from the JAC Operations to JAC FBO enterprise center in the Airfield & ARFF and Control Tower Operation lines of this cost center.

Airfield		
JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	4,250,146	4,713,757
Administrative Expense	1,342,692	1,333,788
Customer & Employee Relations	6,045	8,300
Licenses & Insurance	93,182	103,432
Airfield & ARFF	529,990	242,048
Control Tower Operation	117,500	77,800
Security Operations	38,383	46,116
Information Technology	223,624	248,002
Building Facilities/Custodial	-	3,000
Utilities	254,769	234,353
Vehicles	195,607	169,916
Snow Removal Expense	283,864	134,274
TOTAL OPERATING EXPENSE	7,335,803	7,314,785

Landside Cost Center:

This cost center includes the expenses associated with the parking lots and roadways at the Airport. Adjustments to this cost center are due to expected increases in insurance, personnel expenses, and security operations.

Landside		
JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	3,593,162	3,985,108
Administrative Expense	767,253	762,165
Customer & Employee Relations	-	4,150
Licenses & Insurance	133,117	147,760
Security Operations	38,383	46,116
Information Technology	143,120	171,036
Parking	209,000	224,000
Building Facilities/Custodial	204,720	245,500
Utilities	75,487	70,697
Vehicles	92,970	84,958
Snow Removal Expense	206,446	134,274
TOTAL OPERATING EXPENSE	5,463,658	5,875,763

Terminal:

Included in the terminal cost center are all costs associated with the terminal building including repair and maintenance, custodial, utilities, baggage system and certain security items related to access control (cameras, doors, alarms). Adjustments to this cost center are related to increases in building facilities, personnel expenses, security operations and information technology. The increases in building facilities are due to the replacement of the terminal doors which are past their service life and upgrades to the outbound baggage (CBIS) carousels.

Terminal

JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	5,434,754	6,027,583
Administrative Expense	1,227,604	1,219,464
Customer & Employee Relations	-	4,150
Licenses & Insurance	352,760	391,564
Security Operations	183,691	223,914
Information Technology	393,579	439,502
Building Facilities/Custodial	1,029,367	1,208,248
Utilities	500,103	458,448
TOTAL OPERATING EXPENSE	9,121,858	9,972,872

Other Buildings and Grounds:

This cost center includes the Airport owned hangars, control tower, and the rental car quick turnaround wash facilities. Like the terminal cost center, significant expenses in this cost center include operations and maintenance for these buildings, custodial, and non-capital equipment expenses. The most significant change is in QTA operations to account for increased maintenance needs as the facilities age.

Other Buildings & Grounds

JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	1,449,941	1,608,102
Administrative Expense	383,626	381,082
Licenses & Insurance	66,559	73,880
Security Operations	13,708	15,372
Information Technology	44,725	53,021
Building Facilities/Custodial	207,603	241,409
Utilities	94,359	89,832
Vehicles	96,844	84,958
Snow Removal Expense	25,806	-
QTA Operations	238,844	253,677
TOTAL OPERATING EXPENSE	2,622,015	2,801,333

Environmental:

This past year the airport continued the progress made in sustainability. The objective this year is to continue to work on the previously established initiatives including noise monitoring and the Fly Quiet Program. Environmental payroll includes an Environmental manager and payroll costs allocated to the environmental cost center associated with administering the program. With the start of the FBO operation, many of the environmental costs have been reclassified under the general aviation operation and are reflected under that enterprise center including the noise monitoring and Fly Quiet program.

Environmental

JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	653,313	724,577
Administrative Expense	38,363	38,108
Customer & Employee Relations	-	12,450
Environmental Planning & Ops	525,717	662,150
Licenses & Insurance	6,656	7,388
Information Technology	26,835	29,931
Utilities	9,436	9,915
Vehicles	651	-
TOTAL OPERATING EXPENSE	1,260,971	1,484,520

Community Outreach:

Payroll expenses include personnel costs related to the operation of this cost center such as the Chief Communication Officer and Communications Assistant. Customer and employee relations has been adjusted to include several new programs this year. One of these programs is hosting the annual Wyoming Airports Coalition Conference in Jackson this fall. Finally, the Airport is excited to collaborate with Teton County School District to start a new aviation focused career technical education program at the high school.

Community Outreach

JAC Operations Cost Centers	Projected Operating Expense FY 2024-2025	Proposed Operating Expense FY 2025-2026
Payroll & Personnel	853,190	946,257
Administrative Expense	76,725	76,216
Customer & Employee Relations	598,455	839,327
Licenses & Insurance	13,312	14,776
Information Technology	62,615	66,704
Utilities	9,436	9,915
Vehicles	1,302	-
TOTAL OPERATING EXPENSE	1,615,035	1,953,195

Fuel Farm Operations Budget

The fuel farm operating budget is presented below. The fuel farm budget includes staff overhead, fuel purchase expenses, maintenance, glycol trucking expenses, and insurance. Revenues include fuel sales (at cost), administration fees, and fuel facility use fees (\$0.25/gallon).

JAC Fuel Farm	Projected Expenses FY 2024-2025	Proposed Budget FY 2025-2026-
Revenue		
Fuel Revenue w/o Fees	26,894,103	26,894,103
Airport Fees - Jet A	2,267,359	2,335,380
Airport Fees - AvGas	3,170	3,170
Fluid Sales - AvGas	78,775	82,714
Fluid Sales - Unleaded Gas	1,132,426	1,245,669
Fluid Sales - Dyed Diesel	251,798	251,798
Fluid Sales - Glycol T-I	1,860,176	1,915,981
Fluid Sales - Glycol T-IV	416,125	428,608
Revenue	32,903,931	33,157,422
Cost Of Goods Sold		
Fluid Sales - AvGas	62,396	61,759
Fluid Sales - Unleaded Gas	847,274	899,005
Fluid Sales - Dyed Diesel	135,241	147,300
Fluid Sales - Glycol T-I	1,253,389	1,323,746
Fluid Sales - Glycol T-IV	249,088	265,817
Cost Of Goods Sold	2,547,389	2,697,627
Gross Profit	30,356,542	30,459,795
Expenses		
Fuel Expense w/o Fees	26,894,103	26,894,103
Personnel Benefits	192,312	206,358
Office Expenses	134	2,000
Licenses & General Insurance	50	100
Information Technology (IT)	821	2,000
Utilities	14,032	15,000
Operations - Fuel Farm	281,875	310,063
Expenses	27,383,327	27,429,623
Income From Operations Before Bond Payment	2,973,215	3,030,172

Fixed Base Operations Budget

The FBO will be operated by the airport with all income and expenses relating to the operation allocated to the FBO enterprise center. FBO revenues include aircraft fueling, aircraft maintenance, aircraft parking/handling/tiedown, hangar revenue and landing fees, among others. Some of the expenses include fuel fees, personnel, administrative, operating and overhead expenses. Also included in expenses are costs of goods sold and non-operating expenses. Costs of goods sold are the direct cost of items which the FBO resells or uses for customers. These include products like oil, glycol, batteries, and aircraft parts as well as pass through costs like landing fees and user fees. Non operating expenses includes the airport use fee. A summary of the enterprise center budget is below.

JAC FBO	Projected Expenses FY 2024-2025	Proposed Budget FY 2025-2026
Revenue		
Aircraft Fuel and Services	29,626,276	30,977,456
Airport Fees Collected Airlines		
Customer Facility Fee Airlines	300,117	315,123
Fuel Facility User Fee Airline	1,200,469	1,260,492
Airline Flow Fee Airlines	900,352	945,369
	2,400,938	2,520,985
Airport Fees Collected GA		
Landing Fees GA	2,475,567	2,932,548
Customer Facility Fee GA - Jet	156,158	160,062
Customer Facility Fee GA - AvG	625	625
	2,632,350	3,093,235
Maintenance Services	654,169	653,909
Non-Aero-Transportation	544,668	573,769
Revenue	35,858,401	37,819,354
Cost Of Goods Sold	8,961,861	9,419,664
Gross Profit	26,896,540	28,399,690
Expenses		
Payroll	5,889,402	6,788,735
Personnel Benefits	2,225,911	2,599,136
Office Expenses	662,872	840,851
Contractual Agreements	35,188	39,450
Environmental Plan & Mgmt	724,267	845,016
Licenses & General Insurance	507,372	562,548
Information Technology (IT)	172,129	88,483
Building/Facilities	786,182	1,001,491
Custodial	18,813	87,280
Utilities	206,883	111,741
Vehicles	77,491	84,958
Operations - FBO Line Services	379,316	401,104
Operations - FBO Maintenance	171,502	191,000
	11,857,327	13,641,794
Non-Operating Expense	300,000	331,800
Income from Operations Before Bond Payment	14,739,212	14,426,096

The table below presents the fiscal year 2025/2026 budget expense numbers compared with projected year end.

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	8,115,314	9,387,872
Administrative Expense	604,018	652,095
Customer & Employee Relations	94,041	228,206
Environmental Planning & Ops	724,267	845,016
Licenses & Insurance	507,372	562,548
Airfield & ARFF	319,503	363,072
Control Tower Operation	70,020	116,700
Security Operations	23,980	30,744
Information Technology	172,129	88,483
FBO Line	379,316	401,104
Building Facilities/Custodial	73,279	175,434
Utilities	206,883	111,741
Vehicles	77,475	84,958
Snow Removal Expense	318,229	402,822
FBO Maintenance	171,502	191,000
TOTAL OPERATING EXPENSE	11,857,327	13,641,794

Expenses in the FBO budget have been allocated to cost centers in the same manner as the airport operating budget. The FBO operating expense allocations (excluding fuel purchases) are on the following page:

FBO Cost Centers 2025-2026	Budget FBO Expense FY 2025-2026	Airfield		Landside		FBO Terminal		Environmental		Community Outreach	
Payroll & Personnel	9,387,872	57%	5,351,087	5%	469,394	33%	3,097,998	4%	375,515	1%	93,879
Administrative Expense	652,095	60%	391,257	5%	32,605	32%	208,670	3%	19,563	0%	-
Customer & Employee Relations	228,206	0%	-	0%	-	0%	-	50%	114,103	50%	114,103
Environmental Planning & Ops	845,016	0%	-	0%	-	0%	-	100%	845,016	0%	-
Licenses & Insurance	562,548	0%	-	0%	-	100%	562,548	0%	-	0%	-
Airfield & ARFF	363,072	90%	326,765	0%	-	10%	36,307	0%	-	0%	-
Control Tower Operation	116,700	100%	116,700	0%	-	0%	-	0%	-	0%	-
Security Operations	30,744	50%	15,372	25%	7,686	25%	7,686	0%	-	0%	-
Information Technology	88,483	10%	8,848	10%	8,848	80%	70,786	0%	-	0%	-
FBO Line	401,104	80%	320,883	0%	-	20%	80,221	0%	-	0%	-
Building Facilities/Custodial	175,434	0%	-	5%	8,772	95%	166,662	0%	-	0%	-
Utilities	111,741	70%	78,219	10%	11,174	20%	22,348	0%	-	0%	-
Vehicles	84,958	80%	67,966	5%	4,248	15%	12,744	0%	-	0%	-
Snow Removal Expense	402,822	90%	362,539	10%	40,282	0%	-	0%	-	0%	-
FBO Maintenance	191,000	90%	171,900	5%	9,550	5%	9,550	0%	-	0%	-
TOTAL OPERATING EXPENSE	13,641,794	100%	7,211,537	-	592,558	-	4,275,520	-	1,354,197	-	207,982

* The percentages shown in the table above represent the percent of total line-item expense allocated to each cost center.

FBO Airfield:

This cost center includes the FBO proportion of costs associated with the airfield and general aviation apron including snow removal, aircraft rescue firefighting, operations and maintenance expenses, and utilities expenses. The adjustment in this cost center is due to an increase in costs associated with the airfield as well as personnel and administrative expenses. The costs associated with the FBO airfield cost center include snow removal, control tower and aircraft rescue firefighting. Adjustments in these areas include the increased cost of maintenance on equipment and the additional pieces of equipment required for snow removal and control tower. Also included are anticipated expenses on the ramp including concrete repairs and light fixture replacement.

Airfield

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	4,625,729	5,351,087
Administrative Expense	362,411	391,257
Airfield & ARFF	287,553	326,765
Control Tower Operation	70,020	116,700
Security Operations	11,990	15,372
Information Technology	17,213	8,848
Operations Line	303,453	320,883
Utilities	144,818	78,219
Vehicles	61,980	67,966
Snow Removal Expense	286,406	362,539
Operations Maintenance	154,352	171,900
TOTAL OPERATING EXPENSE	6,325,924	7,211,537

FBO Landside:

This cost center includes the expenses associated with the FBO parking lot and access roads at the Airport.

Landside

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	405,766	469,394
Administrative Expense	30,201	32,605
Security Operations	5,995	7,686
Information Technology	17,213	8,848
Building Facilities/Custodial	3,664	8,772
Utilities	20,688	11,174
Vehicles	3,874	4,248
Snow Removal Expense	31,823	40,282
Operations Maintenance	8,575	9,550
TOTAL OPERATING EXPENSE	527,798	592,558

FBO Terminal:

Included in the FBO terminal cost center are all costs associated with the FBO terminal including repair and maintenance, custodial, utilities and certain security items related to access control (cameras, doors, alarms). Increases in this area are related to additional square footage requiring more repair, maintenance, and custodial services.

FBO Terminal

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	2,678,053	3,097,998
Administrative Expense	193,286	208,670
Licenses & Insurance	507,372	562,548
Airfield & ARFF	31,950	36,307
Security Operations	5,995	7,686
Information Technology	137,703	70,786
Operations Line	75,863	80,221
Building Facilities/Custodial	69,615	166,662
Utilities	41,377	22,348
Vehicles	11,621	12,744
Operations Maintenance	8,575	9,550
TOTAL OPERATING EXPENSE	3,761,410	4,275,520

FBO Environmental:

The FBO Environmental cost center includes expenses related to the environmental programs at the airport. These programs include water quality, noise monitoring and Fly Quiet.

Environmental

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	324,613	375,515
Administrative Expense	18,121	19,563
Customer & Employee Relations	47,021	114,103
Environmental Planning & Ops	724,267	845,016
TOTAL OPERATING EXPENSE	1,114,021	1,354,197

FBO Community Outreach:

FBO community outreach includes outreach related to customer awareness and airport programs. The FBO will be partnering with the JAC Operations enterprise center in a few key programs this fiscal year including hosting the annual Wyoming Airports Coalition Conference. Additionally, the FBO will also be part of the new aviation focused career technical education program at the high school in collaboration with Teton County School District.

Community Outreach

FBO Cost Centers	Projected FBO Expense FY 2024-2025	Proposed FBO Expense FY 2025-2026
Payroll & Personnel	81,153	93,879
Customer & Employee Relations	47,021	114,103
TOTAL OPERATING EXPENSE	128,174	207,982

Debt

All bonds issued by the Board are “revenue bonds” because they are secured by a specified revenue source. The Board holds sufficient funds as restricted cash to cover at least one year of debt service as well as other restricted cash investments to meet debt service requirements. For the fiscal year 2025/2026 the Board has five bonds outstanding. The anticipated debt service for the upcoming fiscal year is:

	Annual Source	Annual Payment
FIB Rental Car QTA		-\$1,253,776
FIB - Fuel Farm		-\$950,278
FIB – Restaurant		-\$3,709,873
FIB – Hangar 3/GSE		-\$4,258,982
FIB – Administration/FBO Building		-\$1,839,073
Total Bond Payments		-\$12,011,981
Paid with CFC	\$1,253,776	
Paid with Flow Fee	\$950,278	
Paid with Operating Revenues	\$3,709,873	
Paid with FBO Revenues	\$6,098,054	
Total Bond Sources	\$12,011,981	

Capital Plan

Capital expenses such as equipment purchases, and construction costs are funded through the Capital Improvement Program (CIP). Capital funds include the Federal Airport Improvement Program (AIP), state grant funds, Passenger Facility Charges (PFCs) and rental car Customer Facility Charges (CFCs). When developing the capital plan, the Board approaches each construction project with awareness of potential environmental and community impacts from the beginning stages of design continuing through project completion. This year, construction is anticipated to continue on the deicing pad improvement project. The deicing pad project is a multi-phase project due to funding and phasing constraints with completion projected in FY 2026-2027. This year the Airport expects to procure the underground deicing fluid dispensing and storage tanks and complete the utility corridor improvements up to the glycol pad including installing the fluid dispensing lines. Once completed, the overall efficiency of deicing operations will improve during the winter season, allowing for better traffic flow during busy times. The Airport anticipates completion of the Administration/FBO Building construction project. Once completed, the Airport administrative offices will be relocated from the current temporary space. There are several small capital projects the Airport intends to complete such as pavement repairs and equipment purchases. While certain projects such as paving may be challenging for the public, staff remains in close collaboration with the construction management team to ensure smooth coordination of all projects and minimize disruptions to travelers. The airport’s preparation in having projects ready for construction has strengthened the Board’s position to secure all available funding, highlighting the importance of an accurate and flexible CIP. All the proposed projects for FY 2025/2026 are detailed in the capital list on the following page. The list is comprehensive, and not all the listed projects may be completed in a single year.

PROJECT NAME/LOCATION	2025-2026 BUDGET PROJECT COST	FUNDING SOURCE (FY 2025 - 2026)		TOTAL PROJECT COST
		FEDERAL/STATE	JHAB/BOND	
AIRFIELD				
Aviation Safety Facility Conceptual Planning Study	2,050,000	1,947,500	102,500	2,050,000
Deice Pad Improvements - Phase 2 (CA/CO)	788,999	764,342	24,656	3,472,034
Deice Pad Improvements - Phase 2 Construction	11,137,500	10,789,453	348,047	30,312,612
Seal Coat/Crack Repair	1,286,020	909,000	377,020	1,286,020
TERMINAL				
Checked Baggage Inspection System (Bagbelt) Upgrades Preliminary Design	400,000	380,000	20,000	400,000
ADMINISTRATION/FBO BUILDING				
Admin/FBO Terminal (CA/CO)	1,529,670	-	1,529,670	4,398,437
Admin/FBO Terminal (Construction)	22,493,916	-	22,493,916	47,043,814
Owner's Representative (FBO Program)	216,366	-	216,366	216,366
LANDSIDE				
Public EV Chargers	1,492,800	298,560	1,194,240	1,492,800
EQUIPMENT				
Replace/Add Vehicles	430,000	-	430,000	430,000
Snow Removal Equipment (SRE)	1,030,000	-	1,030,000	1,030,000
SRE attachments	225,000	-	225,000	225,000
Operations Equipment	450,000	-	450,000	450,000
FBO GSE	848,000	-	848,000	848,000
OTHER PROJECTS				
Construct Backup Automated Weather Observation System	150,000	135,000	15,000	150,000
Bag Belt Programming and Human Maching Interface	500,000	-	500,000	500,000
Explosive Detection Equipment for AWS	105,000	-	105,000	105,000
Pave FBO Infield	150,000	-	150,000	150,000
Rental Car Wall/Family Restroom	450,000	-	450,000	450,000
South MALS Project	100,000	-	100,000	100,000
Lift Station Upsize	200,000	-	200,000	200,000
Administration Building/FBO Terminal (Buildout/Furniture)	960,000	-	960,000	960,000
QTA Replace wash Bays	300,000	-	300,000	300,000
	47,293,270	15,223,855	32,069,415	96,570,083