8.0 FINANCIAL IMPLEMENTATION PLAN

There are various projects planned for the Rifle Garfield County Airport (RIL) in the upcoming years. Understanding the costs of these projects and the funding programs of the FAA and CDOT Aeronautics, as well as RIL's current finances is essential to determine the feasibility of the planned projects. This chapter will discuss RIL's revenues and expenses, and the potential funding sources for all identified projects. A summary of the Capital Improvement Plan (CIP) for all of the planned development is provided.

8.1 RIL FINANCIAL INFORMATION

Although all airports attempt to be financially self-sufficient, the true financial benefits to communities are in the form of economic output related to direct, indirect, and induced spending generated from activity at the Airport, rather than revenues generated by the airport operation itself. This section focuses on the finances of the Airport itself. The goal of most airport owners is to be as financially self-sustaining as possible for the local conditions, and is a requirement for federal funding per the Grant Assurances. Many airports with less activity require significant general fund dollars in order to make up operating and maintenance deficits. A small amount of County funding is available for capital improvements at RIL, so the County relies on grants from the Federal Aviation Administration (FAA) and the Colorado Department of Transportation, Division of Aeronautics (CDOT Aeronautics) to fund large projects.

The airport fund for Garfield County is a "special revenue fund", operating with user fees to make it as self-sustaining as possible. Airport operating revenues at RIL are the funding mechanism in place that generates enough revenue to match the local portion of grants to meet other capital needs.

TABLE 8-1 – RIL FINANCIAL SUMMARY

Category	2010	2011
Revenues		
Aeronautical Revenues	$166,765	$202,625
Fuel Flowage Fees	$68,773	$100,668
CDOT Fuel Tax Rebate	$79,002	$114,356
Interfund Transfers	$6,390,412	$0
Non-Aeronautical Revenue	$111,924	$96,566
Total Revenue	**$6,816,876**	**$514,214**
Expenditures		
General Operations	$553,091	$657,735
Economic Development	$73,683	$417,116
Total Expenditures	**$626,774**	**$1,074,851**
Ending Fund Balance	**$6,190,102**	**($560,636)**
Grant Funding	**$28,607,627**	**$3,343,243**
Capital Expenditures	**$34,573,355**	**$1,943,590**

Source: Garfield County

8.1.1 REVENUES

RIL's revenue consists of operating revenues from aeronautical sources, non-aeronautical and non-operating revenue sources. Operating aviation-related revenue sources include hangar land leases, aviation fuel flowage and storage fees, fuel tax reimbursements, tiedown fees, landing fees and miscellaneous permits fees. At RIL, the revenue for 2010 was significantly higher than 2011 due to interfund transfers within the County to provide for capital expenditure funding. County interfund transfers can be used to separate funding for anticipated capital projects[55].

Hangar Land Leases: On average, approximately 20% of revenue is derived from hangar rental fees at RIL. In 2011, approximately 22% of hangar rental fees made up general operations revenue.

Fuel Flowage Fees: This fee is paid by companies selling fuel and individuals or companies conducting self-fueling. RIL charges $0.12 per gallon for its fuel flowage fee for Jet-A, and $0.10 per gallon for AvGas.

Non-Aeronautical Revenue: RIL generates an average of approximately $96,000 in non-aeronautical revenue. The sources of the non-aeronautical revenue are royalties from the solar farm, rental cars, water utility reimbursements, sponsorship/economic development, and other miscellaneous fees.

Non-Operating Revenue: An airport's non-operating revenue consists of interest income and grant receipts.

CDOT Fuel Tax Reimbursement: Colorado airports that are publicly-owned and publicly accessible are reimbursed by CDOT Aeronautics for a portion of the aviation fuel tax collected. Known as an Entitlement Refund, these disbursements are made based on the formula of $0.04 per gallon of aviation gasoline and jet fuel, and 65% of the sales taxes collected on jet fuel used for commercial operations in the state of Colorado. RIL was reimbursed $25,125.42 on fuel taxes collected in 2012.[56]

8.1.2 EXPENDITURES

Typical operating and non-operating expenditures for the airport include personnel compensation and benefits, communications and utilities, maintenance, and contractual services. RIL's personnel compensation and benefits include the cost of airport management and operations/maintenance staff. The utility expense is the cost of electricity to operate airfield lighting and visual aids. Pavement maintenance cost includes annual crack sealing and seal coating, fog seal, and remarking pavements every three to eight years. Facility maintenance costs generally consist of mowing operations, snow removal, repair and replacement of equipment, and building up-keep on airport property.

[55] Garfield County, Colorado 2012 Comprehensive Annual Financial Report, for the fiscal year ended December 31, 2012
[56] Colorado Division of Aeronautics, Aviation Fuel Tax Refunds Paid, state fiscal year ending June 30, 2012. Collected fees as shown in **Table 8-1**, RIL Financial Summary, are based on Garfield County's calendar year reported revenues from the state revenue sharing program for aviation fuel rebates.

8.2 CONTRIBUTED CAPITAL/ FUNDING SOURCES

In Colorado, airport development projects for general aviation airports are usually funded by several sources, including the FAA Airport Improvement Program (AIP), Colorado Division of Aeronautics Discretionary Grant Program, Colorado State Infrastructure Bank (SIB) Loan Program, local (Airport and/or County) funding, and private investment.

8.2.1 FAA AIRPORT IMPROVEMENT PROGRAM (AIP)

The FAA AIP was created by the Airport and Airways Act of 1982 to assist in the development of a nationwide system of public-use airports. AIP replaced the previous programs, including the Airport Development Aid Program (ADAP) and the earlier Federal Aid to Airports Program (FAAP). AIP provides an increased level of funding, higher federal participation rate, and greater project eligibility. Amendments to the program since 1982 have consistently increased funding levels, participation rate, and eligibility.

The FAA AIP funding process involves two steps. The first step requires inclusion of an airport in the National Plan of Integrated Airport Systems (NPIAS) to be eligible for funding. The NPIAS is an ***unconstrained*** list of airport needs in the United States, assisting Congress in authorization and appropriation of funds for AIP. The final NPIAS is a document presented to Congress every two years showing the status of airport needs across the country. Since the NPIAS is an unconstrained list of airports' needs, the long-term list developed for RIL will contain several development concepts that have a small likelihood of receiving AIP funding.

The second step in the process is inclusion of RIL's capital needs list in the FAA's Capital CIP. This is the ***constrained*** agency funding plan for a five year period, and is a continuously changing document. A general aviation airport, such as RIL, annually submits its current CIP with new projects and project estimates to the FAA Denver Airports District Office (Denver ADO) so they can make updates to their five-year plan and the FAA Regional CIP. Each airport should receive feedback from the FAA regarding which of their projects have been included.

The AIP has limits on eligibility. Generally, grant eligible items include airfield and aeronautical related facilities, such as: runways, taxiways, aprons, lighting, and visual aids, as well as land acquisition, planning, and environmental tasks needed to accomplish the airport improvement projects. Most revenue producing items like hangars, fuel farms[57], and FBO facilities are not eligible for AIP funds. Additionally, equipment eligibility is limited to safety equipment such as Aircraft Rescue and Firefighting (ARFF) trucks and snow removal equipment (SRE). Mowers, earth moving equipment, and airport operations vehicles are not eligible for AIP funding. The FAA utilizes a priority system to rank development items. Generally, the smaller the airport and the farther the item is from the runway, the lower priority it receives (e.g. runways have priority over taxiways, which have greater priority than aprons, which have priority over roads, etc.). However, development or equipment required by rule or law has a high priority.

[57] Fuel farms may be eligible for funding, contingent upon the FAA Airport District Office or Regional Office. FAA Airport Improvement Program (AIP) Overview. http://www.faa.gov/airports/aip/overview/#eligible_projects

Historically, federal participation in the AIP was 90% of the eligible cost of airport projects, leaving the airport sponsor responsible for the other 10%. After September 11, 2001 Congress authorized increased federal participation from 90% to 95% because of the economic impact 9/11 had on local resources. On February 6, 2012, the Senate passed a four-year (2012 to 2015) reauthorization and reform of the FAA Bill. The legislation decreases the federal participation on AIP grants from 95% to the historical 90%. In Colorado, CDOT Aeronautics has typically provided a grant for 50% of the sponsors share on AIP grants. The probable change to the AIP authorizing legislations will increase demands on CDOT funds, but there has been no indication that their support will be less than 50% of the sponsor share. All funding from both State and Federal agencies must be for planning, design, construction, or pavement maintenance projects, and cannot be used to supplement the operating expenses of the airport.

There are two types of AIP funds that RIL may or has received: entitlement and discretionary.

8.2.1.1 Entitlement Funds

General aviation airports receive an entitlement of $150,000 per year. General aviation airports are defined as airports that do not offer commercial airline service, are open to the public, have at least 10 based aircraft, and are located 20 miles outside of the nearest NPIAS airport. If an airport desires to receive discretionary funds (**Section 8.2.1.2**) for a development item, the airport's CIP should include at least two years of entitlement funds dedicated to the project. An airport can use entitlement funds on any eligible item; however, excessive use of entitlements on low priority work can have a negative effect on the FAA's discretionary funding plans for that airport.

8.2.1.2 Discretionary Funds

Approximately half of the AIP appropriations each year can be dispersed by the FAA at their discretion, rather than the fixed entitlement grants. The FAA has many priority programs they fund each year; examples are runway safety areas, runway surface treatments, and projects which improve overall system capacity (e.g. new runways at hub airports). Airports, such as RIL, compete best for discretionary funding for safety, security, and pavement preservation projects.

8.2.2 CDOT Division of Aeronautics Discretionary Aviation Grant Program

CDOT provides funding to public airports across Colorado. Currently, these funds are dispensed through the Colorado Division of Aeronautics (CDOT Aeronautics) using a combination of Fuel Tax Entitlement Disbursements and the Colorado Discretionary Aviation Grant (CDAG) program. Funding for these programs is generated exclusively from tax on aviation fuel. Legislation adopted in 1991, taxes $0.04 per gallon of aviation gasoline and jet fuel for "aviation purposes". CDOT Aeronautics has reimbursed 65% of those taxes back to the airports-of-origin in the form of regular entitlement funds. The remaining 35% of aviation fuel tax revenues is allocated to the CDAG Program to serve the maintenance, capital equipment, and developmental needs of Colorado's 79 public-use airports. The CDAG was created by CDOT Aeronautics to maintain and improve the state system of aviation and airports.

The purpose of the CDOT Aeronautics grant program is to address the goals and priorities of the Colorado aviation system as established by the most recent State Aviation Systems Plan. These goals and objectives are addressed through the individual airport's CIP. CDOT Aeronautics currently has two types of grant funding available: Tier 1 and Tier 2. Similar to the traditional or historical grant program, a Tier 1 grant provides funding a current cap of $400,000 per airport per year. Tier 1 grants can be state and local projects, or state, local and FAA projects. Examples of state and local projects include pavement maintenance or preservation, capital equipment, or other airfield needs. The current typical split of a state and local project is 90% state and 10% local. The state portion of state, local, and FAA projects is typically used to provide half of the sponsor's match or 5% of the total project costs. State funds may also be used to provide overmatch (typically at a 90/10 split) for federally funded projects when federal grants are not sufficient to fully fund the project.

In addition to the normal or Tier 1 grant program, there is a process for grants that do not fit within the framework of the normal grant program. These grants are referred to as Tier 2 grants. The purpose of Tier 2 funding is to accomplish larger scale, high priority projects that provide benefit to the state aviation system, but are ineligible for traditional grant funding. Tier 2 projects still must be identified on an airport's CIP. Tier 2 projects should be the highest priority of the airport, therefore in most cases there will not be additional grant funding through the traditional or Tier 1 program. Beginning in 2016, Tier 1 requests will be limited to $250,000 in order to make more funding available for Tier 2 projects. There will also be a priority system that guides decisions in making both Tiers. The CIP within this chapter reflects this change in approach to CDOT funding for eligible airport projects.

All funding from both State and Federal agencies must be for design, construction, planning, capital equipment or pavement maintenance projects, and cannot be used to supplement the operating expenses of the airport. While all of the state grant funding is discretionary in nature, the highest priority projects begin with the runway. CDOT Aeronautics maintains a CIP, a five-year planning document that lists the anticipated grants/project for each fiscal year for each airport in the State. RIL should submit a CIP annually to CDOT Aeronautics with new projects and new project estimates.

8.2.3 Colorado State Infrastructure Bank Loan Program

The SIB Loan Program was enacted by the Colorado Legislature in 1998. The program was implemented by CDOT in 1999. This program helps fund transportation facilities throughout the State by providing low-interest loans.

The SIB Program provides loans to public-use airports in Colorado to fund projects such as capital airport improvements, air traffic control towers, snow removal equipment, airport pavement reconstruction, and land acquisitions to protect airports from incompatible land-use. This can be an especially useful tool in bridging cash flow needs for larger development programs that stretch over multiple phases. SIB loans are also effective at capturing opportunities quickly as emerging needs arise. The current rate for these loans is 2.0% and is revisited every six months. The term of the loan is up to ten years, and the loans are eligible for most airport/aviation related projects.

8.2.4 PRIVATE INVESTMENT

Private investment may come from several types of aeronautical activities, such as: FBO ownership, hangar development, and aeronautical manufacturing. A normal airport practice is a ground lease upon which private investment is made.

The FAA has an established policy concerning use and generation of airport revenue. Aeronautical lease rates are expected to recover aeronautical costs, but can be reduced if necessary to attract and retain commercial aeronautical services. Also, an airport can lease land which was not acquired with federal or state aid for non-aeronautical revenue production, as long as the development does not interfere with aeronautical activities. The FAA's policy concerning revenue generation requires that non-aeronautical leases be at fair market value per FAA Policy and Procedures Concerning the Use of Airport Revenue dated February 16, 1999.

8.3 GRANT HISTORY

RIL has received Federal and State Grant funds for airport improvement projects since Federal and State legislations implemented airport funding programs. **Table 8-2** provides the grant history information for RIL since 2000.

TABLE 8-2 – RIL GRANT HISTORY

Year	Total	Federal Entitlement	Federal Discretionary	Project	AIP Grant #
2000	$1,043,407	$1,043,407	$0	Construct Taxiway	008-2000
	$102,618	$102,618	$0	Conduct Airport Master Plan Study	009-2000
2001	$150,000	$150,000	$0	Acquire Snow Removal Equipment	010-2001
2003	$144,180	$144,180	$0	Improve Runway Safety Area	012-2003
2004	$483,998	$465,535	$18,463	Construct Apron	013-2004
2005	$145,585	$145,585	$0	Conduct Environmental Study	014-2005
2006	$324,434	$324,434	$0	Improve Runway Safety Area	015-2006
2007	$503,219	$503,219	$0	Improve Runway Safety Area	016-2006
2008	$3,805,170	$805,170	$3,000,000	Improve Runway Safety Area	017-2008
2009	$15,684,730	$148,234	$15,536,496	Improve Runway Safety Area	018-2009
	$18,000,212	$150,000	$17,850,212		019-2009
2010	$2,227,086	$0	$2,227,086	Improve Runway Safety Area	020-2010
2011	$1,254,000	$98,073	$1,155,927	Improve Runway Safety Area	021-2011
2012	$151,781	$151,781	$0	Conduct Airport Master Plan Study	022-2012

Source: FAA Airport Improvement Program (AIP) Grant Histories

8.4 CAPITAL IMPROVEMENT PLAN (CIP)

Airports typically develop a CIP to show their development plans and the anticipated funding sources. A quality CIP must be realistic and reflect the maximum practical amount of funds available from the FAA AIP, CDOT Aeronautics grants, Colorado SIB Loan program, and private investment. The plans should reflect eligibility and priorities of the federal and state programs. The result is a CIP with a higher probability

for accomplishment. Past participation rates and eligibility rules are the best available guide to develop a CIP for RIL.

Future development at RIL, as included in this study, covers a 20-year period. Estimated development costs based on the Airport Layout Plan are included for each CIP. They are based on the recommended facility requirements discussed in **Chapter 4**, *Facility Requirements and Demand/Capacity Analysis,* and the selected alternatives in **Chapter 5**, *Alternatives Analysis*. The phasing of projects assists the airport sponsor in budgetary planning for construction improvements necessary to provide safe and functional facilities for the aviation demands. The demand for certain facilities, especially in the latter time frame, and the economic feasibility of their development are the prime factors influencing the implementation of a project's timeframe. All costs are provided in 2013 dollars and include design, construction, and construction management. All projects programmed beyond 2013 will need to account for escalation for the year they are accomplished. See **Appendix D** for preliminary cost estimates for each project in the CIP expressed in current-year dollars (2013).

The CIP assumes the funding level of the FAA and the State as discussed in **Section 8.2**, will continue throughout the 20-year planning period. All funding is contingent upon annually appropriated funding levels for all involved agencies. Development including in this Master Plan and approved by the FAA on the Airport Layout Plan does not constitute a commitment on the part of the United States Government to participate in the funding of such development. **Table 8-3** provides a summary of total project development costs for 2014-2034, and a graphical summary of the development plan project costs is shown in **Figure 8-1**.

TABLE 8-3 – RIL 20-YEAR DEVELOPMENT PLAN ESTIMATED PROJECT COST SUMMARY

Project Description	Total Costs	A)Federal	B) State	C) Sponsor	D) 3rd Party
Phase I Total Costs (2014-2018)	$6,474,000	$900,000	$2,325,000	$2,849,000	$400,000
Phase II Total Costs (2019-2023)	$6,845,000	$2,595,000	$1,862,500	$1,169,000	$1,206,000
Phase III Total Costs (2024-2032)	$28,837,000	$13,569,200	$2,138,600	$1,004,200	$12,125,000
Grand Total (2014-2032)	**$42,156,000**	**$17,064,200**	**$6,326,100**	**$5,022,200**	**$13,731,000**

Sources: CDOT CIP - RIL, Jviation, Inc.

8.5 PHASE I – 5 YEAR CIP (2014-2018)

Phase I is the short-term plan of capital improvements anticipated at RIL for the next five years (2014 to 2018). **Table 8-4** shows the summary of the project schedule and funding estimates in Phase I.

TABLE 8-4 – PHASE I ESTIMATED PROJECT COST SUMMARY

	Project Description	Note	Total Costs	A)Federal	B) State	C) Sponsor	D) 3rd Party
Year 1 (2014)							
A1	Design, construction, & CM for Taxiway A3	A1	$588,000	$150,000	$380,000	58,000	$0
A2	Construct RWIS system on Runway 8/26	A1	$388,000	$150,000	$200,000	$38,000	$0
A3	Replace sign/logo		$67,000	$0	$0	$67,000	$0
A4	Detailed engineering analysis		$37,000	$0	$0	$37,000	$0
Year 1 Total			**$1,080,000**	**$300,000**	**$580,000**	**$200,000**	**$0**
Year 2 (2015)							
A5	SRE building design/construction		$556,000	$0	$500,000	$56,000	$0
A6	Security gate improvements		$50,000	$0	$45,000	$5,000	$0
A7	Construct Impound Lot		$25,000	$0	$0	$25,000	$0
A8	Upgrade ILS	*E*	$125,000	$0	$0	$125,000	$0
A9	Upgrade fuel farm - replace & expand fuel containment area and Jet-A fuel storage capacity	*E*	$1,670,000	$0	$0	$1,670,000	$0
Year 2 Total			**$2,426,000**	**$0**	**$545,000**	**$1,881,000**	**$0**
Year 3 (2016)							
A10	Deicing pad design		$455,000	$0	$400,000	$45,000	$0
A11	Airport entrance improvements	*E*	$220,000	$0	$0	$220,000	$0
A12	T-Hangar maintenance		$125,000	$0	$0	$125,000	$0
Year 3 Total			**$790,000**	**$0**	**$400,000**	**$390,000**	**$0**
Year 4 (2017)							
A13	Deicing pad construction & CM	*A1*	$1,108,000	$600,000	$400,000	$108,000	$0
A14	BLM containment	*E*	$225,000	$0	$0	$225,000	$0
Year 4 Total			**$1,333,000**	**$600,000**	**$400,000**	**$333,000**	**$0**
Year 5 (2018)							
A14	Fog seal pavements & restripe		$445,000	$0	$400,000	$45,000	$0
A15	Construct 2 T-hangars		$400,000	$0	$0	$0	$400,000
Year 5 Total			**$845,000**	**$0**	**$400,000**	**$45,000**	**$400,000**
Phase I Sub Total			**$6,474,000**	**$900,000**	**$2,325,000**	**$2,849,000**	**$400,000**

Sources: RIL Airport Management, CDOT CIP - RIL, Jviation, Inc.

Notes: Cost estimates, based upon 2013 data, are intended for preliminary planning purposes and do not reflect a detailed engineering evaluation. Cost estimates are rounded up to the nearest one thousandth dollar. Unless otherwise noted, cost estimates include contingency and engineering.

A1) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) non-primary entitlement funds.
A2) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) discretionary funds.
B) Colorado Department of Transportation (CDOT) Discretionary Aviation Grant Program.
C) Sponsor/local funding – current revenues, cash reserves, bonds, etc.
D) 3rd-party/private developer funding.
E) Responsibility of Garfield County.
F) Responsibility of the Bureau of Land Management (BLM).

8.6 PHASE II – 5 TO 10 YEAR CIP (2019-2023)

Phase II is the mid-term plan of capital improvements anticipated at RIL for the ten-year planning period (2019 to 2023). **Table 8-5** shows the summary of the project schedule and funding estimates in Phase II.

TABLE 8-5 – PHASE II ESTIMATED PROJECT COST SUMMARY

	Project Description	Note	Total Costs	A) Federal	B) State	C) Sponsor	D) 3rd Party
B1	Apron widening	*A1*	$610,000	$150,000	$400,000	$60,000	$0
B2	Land acquisition - 18 acres*	*A1, E*	$1,060,000	$450,000	$250,000	$360,000	$0
B3	Expand transient apron & construct apron access taxiway	*A1, A2*	$2,000,000	$1,520,000	$400,000	$80,000	$0
B4	Expand/improve apron & parking lot		$2,200,000	$0	$400,000	$594,000	$1,206,000
B5	Fog seal runway pavement & restripe		$475,000	$0	$400,000	$75,000	$0
B6	BLM Infrastructure Improvements**	*E*	- -	- -	- -	- -	- -
B7	Master Plan Update	*A1, A2*	$500,000	$475,000	$12,500	$12,500	$0
Phase II Sub Total			**$6,845,000**	**$2,595,000**	**$1,862,500**	**$1,169,000**	**$1,206,000**

Sources: RIL Airport Management, CDOT CIP - RIL, Jviation, Inc.

Notes: Cost estimates, based upon 2013 data, are intended for preliminary planning purposes and do not reflect a detailed engineering evaluation. Unless otherwise noted, cost estimates include contingency and engineering.

A1) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) non-primary entitlement funds.

A2) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) discretionary funds.

B) Colorado Department of Transportation (CDOT) Discretionary Aviation Grant Program.

C) Sponsor/local funding – current revenues, cash reserves, bonds, etc.

D) 3rd-party/private developer funding.

E) Responsibility of Garfield County.

**Land acquisition estimate will need to be appraised at fair market value; cost does not include land acquisition services.*

***The Garfield County Board of Commissioners have expressed interest in improving BLM facilities to expand wildfire operations. No costs are included.*

8.7 PHASE III – 11 TO 20 YEAR CIP (2024-2034)

Phase III is the long-term plan of capital improvements anticipated for RIL for the final ten years of the planning horizon (2024-2034). **Table 8-6** shows the summary of the project schedule and funding estimates in Phase III.

TABLE 8-6 – PHASE III ESTIMATED PROJECT COST SUMMARY

	Project Description	Note	Total Costs	A) Federal	B) State	C) Sponsor	D) 3rd Party
C1	Construct southeast hangar area apron	*A1, A2*	$3,400,000	$3,230,000	$85,000	$85,000	$0
C2	Fog seal taxiway, ramps, and Runway 8/26		$475,000	$0	$400,000	$75,000	$0
C3	Construct 8 100' x 100' hangars		$8,000,000	$0	$0	$0	$8,000,000
C4	Construct one 125' x 150' hangar		$1,875,000	$0	$0	$0	$1,875,000
C5	Construct one 150' x 150' hangar		$2,250,000	$0	$0	$0	$2,250,000
C6	Rehabilitate Runway 8/26, construct 20-foot runway shoulders, construct paved taxiway shoulders to Taxiways A, A-1, A-2, A-4, A-5, B-1, B-2, & B-4	*A1, A2*	$11,488,000	$10,339,200	$574,400	$574,400	$0
C7	Construct additional helipad		$169,000	$0	$135,000	$33,800	$0
C8	Replace ARFF vehicle	*F*	$380,000	$0	$304,000	$76,000	$0
C9	Replace SRE	*F*	$800,000	$0	$640,000	$160,000	$0
Phase III Sub Total			**$28,837,000**	**$13,569,200**	**$2,138,600**	**$1,004,200**	**$12,125,000**

Sources: RIL Airport Management, CDOT CIP - RIL, Jviation, Inc.

Notes: Cost estimates, based upon 2013 data, are intended for preliminary planning purposes and do not reflect a detailed engineering evaluation. Cost estimates are rounded up to the nearest one thousandth dollar. Unless otherwise noted, cost estimates include contingency and engineering.

A1) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) non-primary entitlement funds.

A2) Federal Aviation Administration matching grant – Airport Improvement Program (AIP) discretionary funds.

B) Colorado Department of Transportation (CDOT) Discretionary Aviation Grant Program.

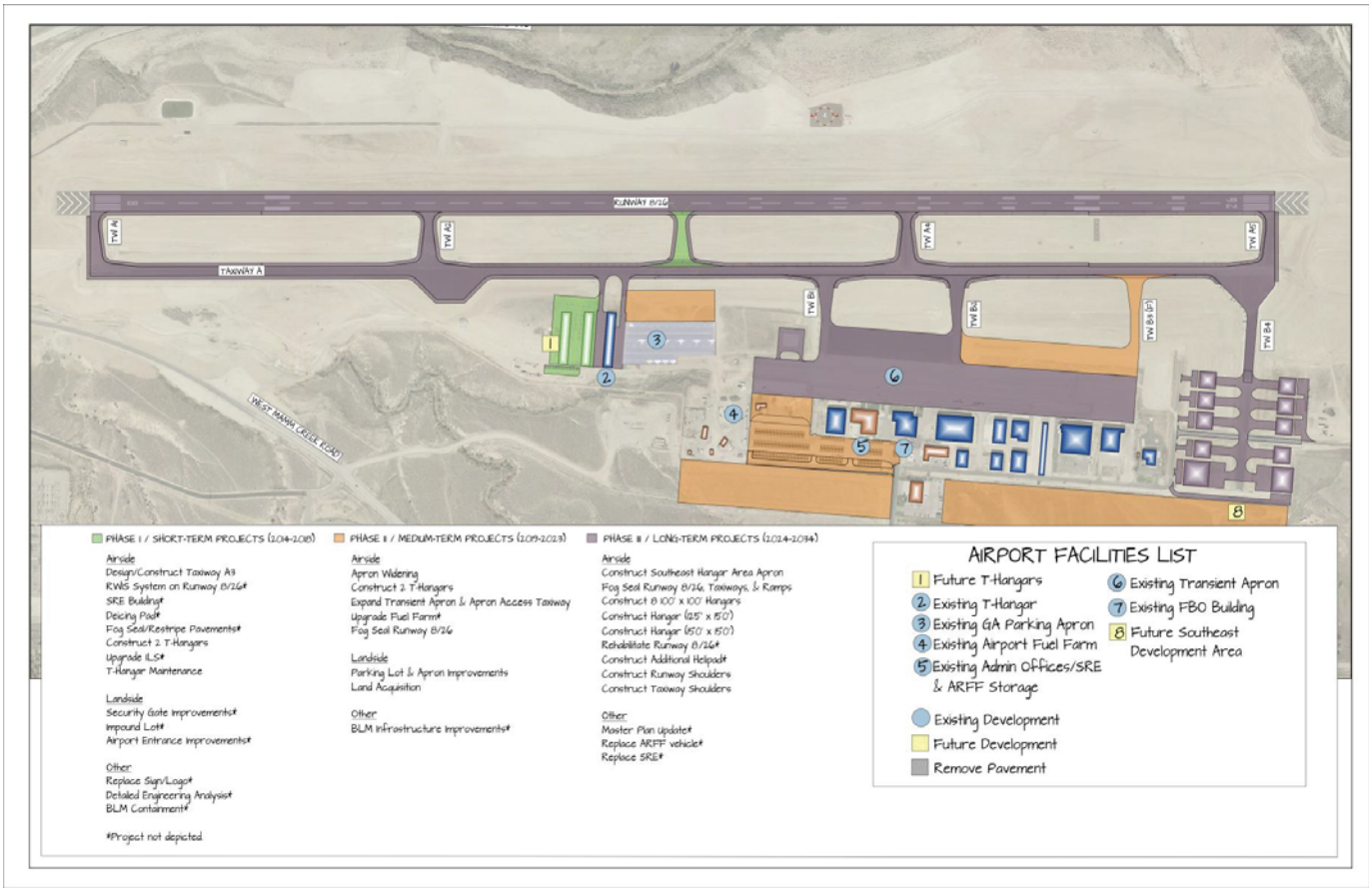
C) Sponsor/local funding – current revenues, cash reserves, bonds, etc.

D) 3rd-party/private developer funding.

E) Responsibility of Garfield County.

F) Cost estimate is provided for new equipment.

FIGURE 8-1 – AIRPORT DEVELOPMENT PLAN



Source: Jviation, Inc.