

# Spokane Airports 2026 Budget

Spokane International Airport / Airport Business Park / Felts Field /  
Transload Facility

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# Spokane Airport Board

*Spokane International Airport / Airport Business Park / Felts Field / Transload Facility*

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Spokane  
International Airport

AIRPORT BUSINESS PARK



RAIL-TRUCK TRANSLOAD FACILITY

**Spokane Airport Board**

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## Section II. Introduction

The Spokane Airport Board (Board), operates Spokane International Airport (SIA or GEG), Felts Field (SFF), the Airport Business Park (ABP) and the Rail-Truck Transload Facility (Transload), collectively referred to as the Spokane Airports (Airport), under and pursuant to the Constitution and Laws of the State of Washington, including Ch. 14.08 RCW, RCW 14.08.200 that certain Joint Resolution and Operating Agreement of Spokane County and the City of Spokane dated October 7, 2019.

The agreement intends the expenses of operating Spokane International Airport, Felts Field, Airport Business Park, and Rail-Truck Transload Facility shall be paid, *to the maximum extent possible*, from the operating revenues of each area (emphasis added).

The Airport does not receive any funds from either the County or City, nor does it receive any local tax revenues. Operating funds come from user fees, tenant rents in varying forms along with airline landing fees. Capital funds come from debt financing, federal and state grants and agreements, facility charges through airlines and rental car agencies along with airport funds generated through operations.

The 2026 budget provides revenue to fund the Airport's operating and capital needs while keeping the cost to airlines as low as possible. The budget funds important capital projects that will improve airport capacity, safety and security, maintaining a strong facilities management and replacement schedule while designing new facilities focused on a unifying objective of maintaining the highest level of service to passengers and other airport customers. Through these initiatives, the budget provides funds for activities that provide economic impact and stimulus by supporting temporary and permanent job creation and associated spending on durable goods and consumables in the Spokane region.

### **AIRLINE OPERATING AGREEMENT (AOA)**

This 2026 budget is prepared based on the airline agreement with signatory airlines originally dated January 1, 2010. The agreement has been extended multiple times over the years, mutually by the Airport and the airlines with minor modifications, through December 31, 2028.

The Airport Airline Affairs Committee (AAAC) convened on October 13, 2025 to discuss the 2026 rates and charges. The AAAC is comprised of Airport staff members along with representatives of the Signatory and Non-Signatory Airlines. The airline members of the AAAC do not have any formal voting rights on the Airport's budget, however they do provide input for consideration.

The amended continuing agreement, on which the 2026 budget is based, utilizes a residual rate setting method. This approach is common, but not universal, among US airport operators. A pure residual rate setting method effectively applies all operating revenues and expenses into the models that set rates charged to airlines.

The agreement continues to allow the Airport to apply a portion of operating net revenue, rather than all net operating revenue, to the calculation of rates and charges, effectively allowing the Airport to retain a larger amount of generated revenue to fund capital projects beneficial to passengers, the Airport, and the air carriers.

At the time of budget preparation, it is anticipated that 2025 passenger activity will exceed 2024 levels by 2.5%. 2026 passenger activity is forecast to increase over estimated 2025 levels by 2.0%. In developing the 2026 budget, the goal is to maintain reasonable rates and charges to the airlines that will allow the Airport to continue to invest in airport facilities. Similarly, the budget supports efforts to increase airline seat capacity and frequencies while also pursuing opportunities for expansion of capacity by incumbent carriers as well as by new entrants to the market. Finally, the budget incorporates debt service into the rate base to meet requirements in the Series 2024 bond issuance.

### **THE BUDGET PROCESS**

The budget process begins each year in July as the staff reviews the expenditures of the first six (6) months of the current fiscal year. A budget packet was distributed including a budget calendar and general directions for each department's budget submittal. The Airport utilizes a budget process in which each expenditure line item is evaluated on its own merit each year. Specific department budgets are then developed to identify resources necessary to meet the daily functions of operating the airports and implementing the necessary airport improvement projects as well as new regulatory requirements.

Departments submitted their budgets which were loaded into the rates and charges model (see Section V) to calculate the upcoming year's Terminal Rental Rates and Landing Fees. Each department's initiatives are reviewed before the proposed draft is completed and submitted for review and comment by the Board.

The Capital Improvement Program (CIP) is also refined to examine its effect on rates and charges. Future years' capital projects are added to the modeling as most of these projects and expenditures affect budget periods beyond the current period under examination.

### **FINANCIAL SUMMARY**

The table below summarizes the 2026 consolidated Spokane Airport Board Budget. Subsequent sections and exhibits throughout this document will focus on the individual details of the summary shown.

2026	Operating	Capital	Total
GEG	\$ 56,339,779	\$ 122,014,592	\$ 178,354,371
ABP	540,674	3,325,000	3,865,674
Felts Field	845,068	1,968,425	2,813,493
Transload	100,040	300,000	400,040
2026 Consolidated	\$57,825,561	\$127,608,017	\$185,433,578
% Change vs 2025	6.5%	-14.2%	-8.7%
2025	Operating	Capital	Total
GEG	\$ 53,116,985	\$ 144,949,247	\$ 198,066,232
ABP	491,298	1,000,000	1,491,298
Felts Field	681,634	2,810,000	3,491,634
Transload	-	-	-
2025 Consolidated	\$ 54,289,917	\$ 148,759,247	\$ 203,049,164
\$ Change vs 2025	\$ 3,535,644	\$ (21,151,229)	\$ (17,615,585)

**The total Spokane Airport Board 2026 budget** presented for approval is \$185,433,578, representing a 8.7% decrease over the 2025 budget. Operating expenses increased 6.5% over the last year, however, there was a 14.2% decrease in the capital budget, which offsets the operating expense increase. The increase in the operating budget is related to an increase in Airport staffing levels, additional debt service from Series 2024, and inflationary impacts on wages, materials, and supplies. The decrease in the capital budget reflects the anticipated completion of major projects such as the Concourse C Terminal Renovation and Expansion (TRES) project and taxiway reconstruction. Projects such as the administration building and the 500,000-gallon Jet-A fuel storage tank at Spokane International Airport will continue into 2026.

**Consolidated Operating Revenues** are forecasted to increase to \$67.2 million, an increase of 2.2% compared to the 2025 budget. SIA operating revenues are forecast to increase by 2.3% from the 2025 budget, due to the increase in forecasted passenger activity, which affects revenues from airline landing fees, concessions and rental car activity. Included in the 2026 revenue increase is a 4.9% increase in the 2026 signatory landing fee rate and a 7.6% increase in rental rates for terminal tenants.

**Consolidated Operating Expenses**, including debt service, are projected to increase 6.5% to \$57.8 million. Operating expenses, not including debt service as noted in Section VIII, are projected to increase 4.8% over the 2025 budget to \$50.3 million, as detailed in Section VI. This increase corresponds to passenger activity levels and the Airport's continued capital program, therefore, driving the need for additional staffing. In addition, there are general inflationary impacts to recurring operating expenses. Finally, the increased square footage in the terminal drives increases for certain expense items.

The 2026 Capital Improvements Program budget represents a 14.2% decrease from the 2025 Capital Program budget. The total planned capital expenditures in 2026 are \$127.6 million.

Sources of funds for capital improvements are dependent on the Federal Grant process through the Airport Improvement Program (AIP), other funds obtained through the Department of Transportation (DOT), and the Passenger Facility Charge (PFC) application process. Anticipated 2026 capital improvements projects are, or will be, funded for the upcoming year through AIP Grant applications, DOT BUILD and RAISE grants, Bipartisan Infrastructure Law (BIL) grants, pre-collected PFCs, Customer Facility Charges (CFCs) and bond proceeds from Series 2024. The Airport also uses funds from general operations to the extent expenditures do not reduce the reserve amount below a minimum targeted level.

Anticipated 2026 capital improvements projects at SIA include increasing parking capacity, TREX construction, runway intersection and taxiway reconstruction, aviation fuel facility improvements, administration building, Spotted Road design and Ground Transportation Center Phase III improvements. Airport Business Park capital projects are expected to include a roadway improvement project and facilities improvements to existing infrastructure. Felts Field anticipated projects include taxiway development, terminal remodel and gateway streetscape improvements. As noted above, these projects are, or will be, funded by AIP, BIL, DOT and state grants, PFCs, CFCs, Airport general funds and bond proceeds from debt issuances. The DOT and AIP grants contain a matching provision from the Airport's cash. Replacement of aging equipment and vehicles is planned in 2026 and will be funded with current year operating funds or those funds designated in prior years for projects that will be carried over to 2026.



### Section III. Airline Activity Forecast

#### PASSENGER TRAFFIC

Outside of the pandemic impacted years, most notably 2020 through 2022, enplanement and total passenger activity have increased year over year since 2014. For budgeting purposes, the Airport assumes 2025 passenger activity will increase 2.5% over 2024. For 2026, the budget assumes enplaned passengers will increase 2.0% over 2025 levels.

The following table shows actual enplanement passenger activity by airline for 2023 and 2024 with estimates for 2025 and 2026, which are incorporated into the 2026 budget. The table also shows the current breakdown of passengers traveling out of the two (2) terminals.

<b>Traffic Activity</b>				
<b>Spokane International Airport</b>				
<b>(for the 12 months ending December 31; numbers in thousands)</b>				
	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>Enplaned Passengers</b>				
Alaska	655	669	686	699
Allegiant (non-sig)	42	39	40	41
Delta	561	576	590	602
Frontier (non-sig)	-	-	-	-
Southwest	482	481	493	503
American	141	194	199	203
United	182	170	174	177
Sun Country	4	5	5	5
Others	0	-	-	-
<b>Total</b>	<b>2,068</b>	<b>2,133</b>	<b>2,187</b>	<b>2,231</b>
<b>Enplaned Passengers</b>	<b>2,068</b>	<b>2,133</b>	<b>2,187</b>	<b>2,231</b>
<b>% Change YoY</b>	<b>5.2%</b>	<b>3.2%</b>	<b>2.5%</b>	<b>2.0%</b>
<b>By Terminal</b>				
Terminal C	796	863	885	902
Terminal A&B	1,272	1,270	1,302	1,328
<b>Total</b>	<b>2,068</b>	<b>2,133</b>	<b>2,187</b>	<b>2,231</b>

## AIRCRAFT LANDED WEIGHT FORECAST

The Airport collects landing fees from air carriers based on an aircraft's Maximum Gross Landed Weight (MGLW). The costs of operating the airfield are recovered through the Landing Fee Rate multiplied by the MGLW of each aircraft. The accuracy of the landed weight forecast of each air and cargo carrier has an impact on the Landing Fee Rate. Section IV, which discusses Cost Centers, Allocations, Rate Making and CPE, examines the methodology of rate making under a Residual Airline Agreement in place with the airlines.

The following table shows actual passenger and cargo landed weight for 2023 and 2024 along with forecasts for 2025 and 2026, which have been incorporated into the 2026 budget. 2026 landed weight is forecasted to be above 2025 levels by 1.7% due to a continued increase in passenger carrier landed weight and a minor increase for cargo carrier landed weight.

<b>Traffic Activity</b>				
<b>Spokane International Airport</b>				
<b>(for the 12 months ending December 31; numbers in thousands)</b>				
	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
Landed Weight (per 1,000 lbs.)				
Passenger Airlines				
Alaska	756	751	767	781
Allegiant (non-sig)	38	38	44	45
Delta	672	665	660	672
Frontier (non-sig)	-	-	-	-
Southwest	511	516	552	562
American	151	210	223	227
United	194	187	195	198
Sun Country (non-sig)	3	6	5	5
Others	-	-	-	-
Subtotal - Passenger	2,326	2,374	2,445	2,489
% Change YoY	8.3%	2.1%	3.0%	1.8%
Cargo				
Signatory	429	408	412	416
Non-signatory	182	109	111	112
Subtotal - Cargo	610	517	522	527
Total	2,936	2,891	2,967	3,017
% Change YoY	7.5%	-1.5%	2.6%	1.7%



## Section IV. Cost Centers, Allocations, Rate Making and CPE

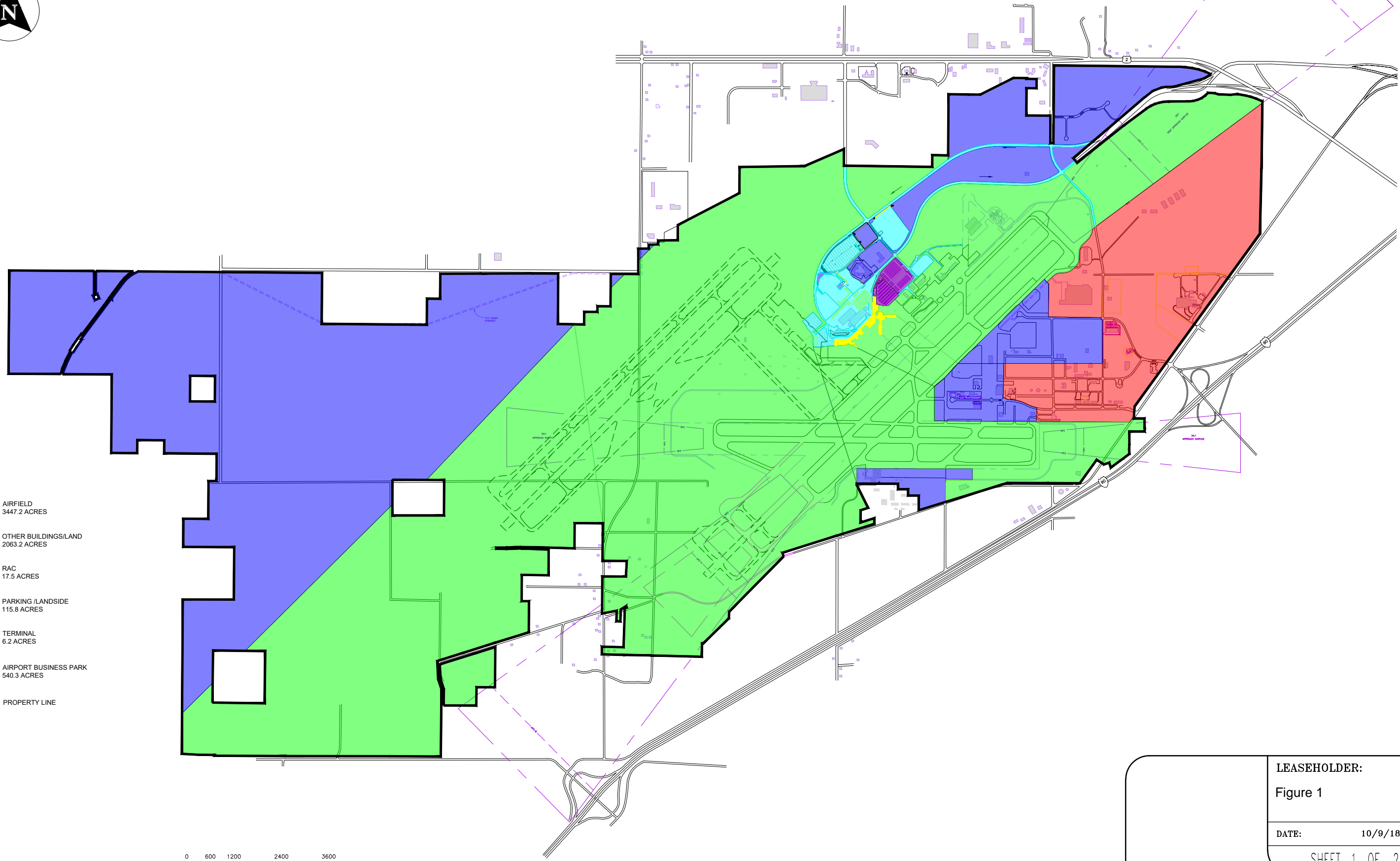
### COST CENTERS

The Airport is currently organized around seven (7) direct cost centers with a goal to continue to refine the cost centers and allocations to them each year to provide better forecasts for rate making. The direct cost centers are Airfield (including Operations and the Fuel Facility), Terminal, Parking and Ground Transportation, Other Buildings and Grounds, Rental Car Facilities, the ABP, and Felts Field. There are five (5) indirect cost centers in Planning and Development, Aircraft Rescue and Fire Fighting (ARFF), Information Technology, Police / Dispatch, and Airport Administration.

### ALLOCATIONS

To develop rates, the expenses from four (4) of the indirect costs centers, excluding administration, are allocated to the direct costs centers based on an analysis of the staff hours dedicated to a center along with the budgeted costs within each indirect cost center. After those indirect costs are allocated to the direct cost centers, administration is allocated based on the total actual direct and indirect costs for each direct cost center. The allocation percentages for 2026 are shown below. These allocation rates are reviewed annually and potentially revised at the end of each review period to reflect actual operations and maintenance for all of the facilities.

O&M Expense Allocation Percentages Spokane Airport Board								
	Airfield	Fuel	Terminal	Parking	Hangars & Buildings	QTA	ABP	Felts
<b>Indirect Allocations</b>								
Airfield Maintenance	65.0%	0.0%	0.0%	20.0%	10.0%	0.0%	0.0%	5.0%
Terminal Maintenance	0.0%	0.0%	80.0%	20.0%	0.0%	0.0%	0.0%	0.0%
Operations	90.0%	0.0%	2.5%	2.5%	0.0%	0.0%	0.0%	5.0%
Fuel	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Planning & Development	40.0%	3.0%	40.0%	10.0%	1.0%	0.0%	1.0%	5.0%
IT	25.0%	0.0%	25.0%	25.0%	18.0%	0.0%	2.0%	5.0%
ARFF/Fire	73.3%	3.2%	15.9%	0.9%	4.6%	0.0%	2.1%	0.0%
Police	1.0%	0.0%	80.0%	15.0%	1.5%	0.0%	2.5%	0.0%
Communications	1.0%	0.0%	80.0%	15.0%	1.5%	0.0%	2.5%	0.0%
Airport Business Park	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%
Felts Field	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%



**LEGEND:**

- AIRFIELD  
3447.2 ACRES
- OTHER BUILDINGS/LAND  
2063.2 ACRES
- RAC  
17.5 ACRES
- PARKING /LANDSIDE  
115.8 ACRES
- TERMINAL  
6.2 ACRES
- AIRPORT BUSINESS PARK  
540.3 ACRES
- PROPERTY LINE








SCALE: 1" = 1200'  
NOTE: SCALE SHOWN IS FOR 22 X 34 EXHIBITS, IF PLOTTED ON 11 X 17 SCALE IS HALF SIZE.

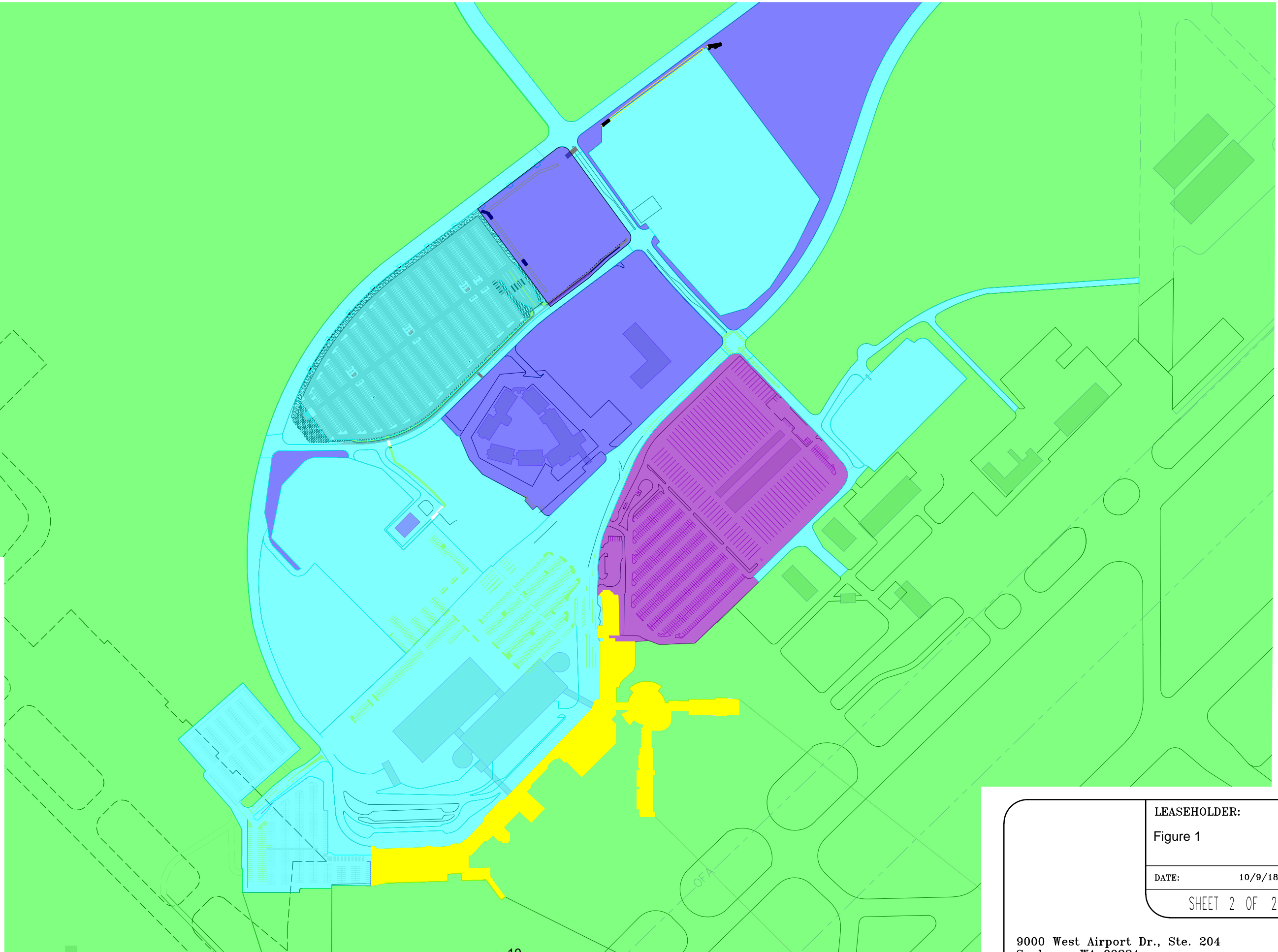
<b>LEASEHOLDER:</b>	
Figure 1	
DATE:	10/9/18
SHEET 1 OF 2	



SCALE: 1" = 200'  
NOTE: SCALE SHOWN IS FOR 22 X 34 EXHIBITS, IF PLOTTED ON 11 X 17 SCALE IS HALF SIZE.

**LEGEND:**

	AIRFIELD 3447.2 ACRES
	OTHER BUILDINGS/LAND 2063.2 ACRES
	RAC 17.5 ACRES
	PARKING /LANDSIDE 115.8 ACRES
	TERMINAL 6.2 ACRES



<b>LEASEHOLDER:</b>	
Figure 1	
<b>DATE:</b>	10/9/18
SHEET 2 OF 2	

9000 West Airport Dr., Ste. 204  
Spokane, WA 99224

## **RATE MAKING**

The Airport operates under an existing AOA with a residual ratemaking methodology where generally, with some exceptions, all revenues are shared with the signatory air carriers. Under the current AOA there is no specified methodology for each rate making calculation, however, there are federal guidelines for establishing rates. Currently the signatory airlines participate, in a consultation role only, in the budget and rate setting process and have agreed to modifications to the rate making methodology outlined in the Introduction section under the AOA.

### **Terminal Rental Rate Calculation**

The existing AOA does not prescribe a methodology for calculating terminal building rentals, fees, and charges. However, exhibits provided annually to the air carriers with updated rates prescribes the fees and charges and the relative weighting of such charges. The Airport uses a cost center residual methodology to calculate a cost recovery terminal building rental rate.

The Terminal Building Cost includes allocable Operation and Maintenance (O&M) Expenses, debt service (net of allocable PFC revenues), debt service coverage, depreciation charges (net of bond-funded projects, grants, and PFC revenues), and reserve deposit requirements. The resulting Terminal Building Cost is reduced by Terminal Concession Revenues, Non-airline Terminal Rentals, a percentage of the estimated surplus revenue generated from the Parking/Landside cost center (with the remainder flowing into the airport residual landing fee rate), other Terminal Payments, and Loading Bridge Fees to yield the Net Terminal Building Requirement.

The Net Terminal Building Requirement is divided by Rented Space weighted by the weight classifications to derive the Terminal Building Rental Rate per square foot per year. The 2026 terminal rental rate for Class 1 space (generally public areas) is \$76.48 per square foot per annum (sfpa), an increase of 7.6% from \$71.08 sfpa in 2025. The calculation of the Terminal Rental Rate is displayed in Section V.

### **Landing Fee Calculation**

The methodology for calculating the landing fee rate is based on an airport residual approach where the total cost of SIA is credited with airline terminal rentals, other airline fees and charges, non-signatory airline landing fees, and non-airline revenues to yield the landing fee revenue requirement. The landing fee requirement is then divided by signatory airline landed weight forecast to derive the landing fee rate per 1,000 pound unit.

More specifically, the methodology consists of the following steps:

1. The SIA rate base includes O&M Expenses, debt service (net of allocable PFC revenues), debt service coverage, depreciation charges (net of grants and PFC revenues), return on land investments, reserve deposit requirements, and environmental liability. The rate base also includes an amount to provide sufficient funding for the Airport's share of funding the CIP.

3. The Net Landing Fee Requirement is divided by the forecasted Total Landed Weight of passenger and cargo carriers (as weighted for premiums) to derive the Signatory Airline Landing Fee Rate per 1,000-pound unit.

The 2026 landing fee rate is \$2.59 per 1,000 pounds of landed weight, an increase of 4.9% from the 2025 rate of \$2.47 per 1,000 pounds. The calculation of the Landing Fee Rate is displayed in Section V.

**COST PER ENPLANEMENT (CPE)**

The calculations of the Terminal Rent Rate and the Landing Fee result in charges to the air carriers. Those charges contribute to both Terminal and Airfield Revenue. One measure of the cost to operate at an airport by an airline is the Cost Per Enplanement (CPE) calculation.

The average CPE represents the net cost incurred by the commercial airlines based on their regular operations at the Airport. The table below shows the actual CPE for 2023 and 2024 along with forecasts for 2025 and 2026. The 2025 estimated CPE is \$7.23 compared to a budgeted CPE of \$7.18, which was presented in the 2025 Budget. The 2026 budgeted CPE is \$7.58 and the increase in the CPE relates to the increased operating expenses, including depreciation & debt service, that results in a slightly higher CPE despite growth in passenger activity. The Airport’s CPE remains very competitive compared to other commercial service airports, especially compared to similar sized airports going through a terminal expansion project.

<b>Airline Cost per Enplaned Passenger Spokane International Airport (for the 12 months ending December 31; numbers in thousands except rates)</b>				
	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>Passenger Airline Payments</b>				
Passenger Airline Signatory Landing Fees	\$ 5,103	\$ 5,475	\$ 5,916	\$ 6,316
Terminal Building Rent	6,737	7,470	9,130	9,799
Loading Bridge Fees	297	349	406	415
RON and Airfield Fees	181	214	214	223
<b>Subtotal</b>	<b>\$ 12,318</b>	<b>\$ 13,508</b>	<b>\$ 15,667</b>	<b>\$ 16,753</b>
Nonsignatory Passenger Landing Fees	\$ 107	\$ 118	\$ 141	\$ 151
<b>Total Airline Revenues</b>	<b>\$ 12,425</b>	<b>\$ 13,627</b>	<b>\$ 15,808</b>	<b>\$ 16,904</b>
Enplaned Passengers	2,068	2,133	2,187	2,231
<b>Airline Cost per Enplaned Passenger</b>	<b>\$ 6.01</b>	<b>\$ 6.39</b>	<b>\$ 7.23</b>	<b>\$ 7.58</b>



## Section V. Terminal Rent Rate and Landing Fee Calculations

The tables below show the actual calculation of the average terminal rent rate and the airfield landing fee as described in Section IV Rate Making.

<b>Calculation of Terminal Building Rental Rate</b>				
<b>Spokane International Airport</b>				
<b>(for the 12 months ending December 31; numbers in thousands except rates)</b>				
	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>TERMINAL BUILDING COST</b>				
O&M Expenses	\$ 10,388	\$ 13,494	\$ 15,091	\$ 18,970
O&M Reserve Fund Requirement	285	759	961	1,609
Debt Service (net of PFCs)	-	800	3,487	3,700
Debt Service Coverage	-	-	872	925
Net Depreciation Charges	2,327	2,676	2,792	1,535
<b>Terminal Building Cost</b>	<b>\$ 13,000</b>	<b>\$ 17,729</b>	<b>\$ 23,203</b>	<b>\$ 26,739</b>
<b>Less: Terminal Non-Airline Revenues Associated With Rented Space</b>				
Terminal Concession Revenues	\$ (2,693)	\$ (2,459)	\$ (2,398)	\$ (2,684)
Nonairline Terminal Rentals	(652)	(790)	(896)	(922)
Share of Parking Surplus	(6,409)	(8,547)	(14,479)	(11,553)
Other Terminal Payments	(1,634)	(1,694)	(1,644)	(1,693)
Federal Relief Grants	-	-	-	-
Loading Bridge Fees	(297)	(349)	(406)	(415)
Subtotal: Non-Airline Revenues Associated with Rented Space	(11,685)	(13,840)	(19,824)	(17,268)
Net Terminal Building Requirement	\$ 1,315	\$ 3,890	\$ 3,379	\$ 9,472
Weighted Rented Space	96	96	124	124
Charged Average Terminal Rental Rate (per sq ft per year)	<b>\$ 63.02</b>	<b>\$ 66.11</b>	<b>\$ 71.08</b>	
Calculated Average Terminal Rental Rate (per sq ft per year)	<b>\$ 13.72</b>	<b>\$ 40.58</b>	<b>\$ 27.29</b>	<b>\$ 76.48</b>
Rented Space	96	96	124	124
Subtotal	\$ 6,040	\$ 6,336	\$ 8,803	\$ 9,472
Other Airline Terminal Payments <sup>1</sup>	327	327	327	327
Airline Terminal Rentals	\$ 6,368	\$ 6,664	\$ 9,130	\$ 9,799

1. Storage – Outside, Janitorial, Boarding Areas Walkway, Ramp - Equipment Storage, and Glycol Pad.

**Calculation of Landing Fee  
Spokane International Airport**

(for the 12 months ending December 31; numbers in thousands except rates)

	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>Landing Fee Requirement</b>				
O&M Expenses (SIA)	\$ 30,062	\$ 34,786	\$ 39,704	\$ 47,886
Net Depreciation				
Total SIA Depreciation - Existing Assets	25,448	27,362	28,646	25,915
Less Grant, PFC and Bond Funded Assets	(15,777)	(17,468)	(18,914)	(16,962)
Net SIA Depreciation - Existing Assets	9,671	9,894	9,732	8,953
Future SAB Funded Assets (Net of AIP/PFC/GARB)	-	-	(1)	963
Return on Investment in Land	1,002	958	973	1,033
Additional Discretionary Cash Flow	2,500	4,000	7,000	7,000
Debt Service				
Debt Service - Future GARBs (net of PFCs)	-	800	3,890	5,266
Debt Service Coverage (25% of Revenue Supported)	-	-	973	1,317
R&R Reserve Deposit	-	-	2,000	2,000
O&M Reserve Deposit	824	1,957	2,528	4,062
Subtotal	\$ 44,059	\$ 52,394	\$ 66,799	\$ 78,480
Less:				
Airline Terminal Building Rent	(6,737)	(7,470)	(9,130)	(9,799)
Other Airline Revenues	(1,628)	(1,981)	(2,164)	(2,646)
Total Nonairline Revenues	(36,500)	(40,239)	(42,809)	(44,116)
Subtotal	\$ (805)	\$ 2,704	\$ 12,696	\$ 21,919
<b>Less Non-Operating Revenues</b>				
Interest Income	\$ (1,653)	\$ (2,063)	\$ (2,150)	\$ (1,700)
Federal Relief Grants for Debt Service	-	-	-	-
<b>TOTAL LANDING FEE REQUIREMENT</b>	\$ (2,458)	\$ 641	\$ 10,546	\$ 20,219
Plus Unfunded Pension Liability	-	5,500	(2,500)	(3,000)
Plus Environmental Liability	10,000	-	(1,000)	(3,000)
Prior Year Carry Over (Surplus)/Deficit <sup>1</sup>	(5,841)	(4,976)	(5,706)	(6,195)
<b>Net Landing Fee Requirement</b>	\$ 1,701	\$ 1,165	\$ 1,340	\$ 8,024
Landing Fees Paid	\$ 6,676	\$ 6,872	\$ 7,534	
		<u>Weighting</u>		
Signatory Landed Weight (millions/lbs)	2,285	2,330	2,395	2,439
Signatory Cargo Landed Weight (adjusted for premium)	105%	450	428	437
Non-Signatory Use Agmt Landed Weight (adjusted)	115%	48	51	58
Itinerant Landed Weight (adjusted)	150%	272	164	167
Adjusted Total Landed Weight	3,055	2,973	3,050	3,101
<b>Calculated Signatory Airline Landing Fee Rated (per 1000 lbs)<sup>1</sup></b>	<b>\$ 0.19</b>	<b>\$ 0.39</b>	<b>\$ 0.44</b>	<b>\$ 2.59</b>
Charged Signatory Airline Landing Fee Rate <sup>1</sup>	2.24	2.35	2.47	2.59
Charged Signatory Cargo Airline Landing Fee Rate	105%	2.36	2.47	2.59
Non-Signatory Use Agmt Landing Fee Rate	115%	2.58	2.70	2.84
Itinerant Landing Fee Rate	150%	3.37	3.53	3.71

1. Amounts over or under collected are carried forward to next year.



## Section VI. Operating Revenues and Expenses

### OPERATING REVENUE

Operating revenue is generated from the Airport's primary business activities and reported through the cost centers outlined earlier (Airfield, Fuel Facility, Terminal, Parking and Ground Transportation, Other Buildings and Grounds, Rental Car Facilities, ABP and Felts Field). Non-Operating revenue is generated from facility charges, interest income and the periodic sale of surplus land.

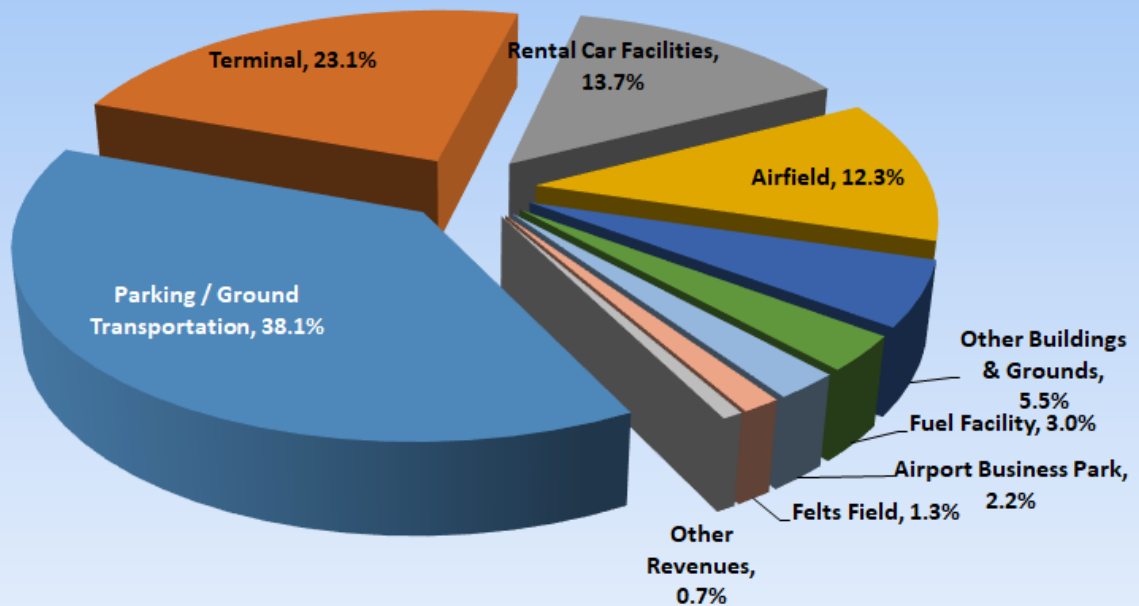
#### Highlights:

- **Parking and Ground Transportation** revenue is estimated to increase 2.4% compared to 2025 estimate. Parking and Ground Transportation comprises 38.1% of SIA's operating revenues.
- **Terminal and Other Commercial Land / Building Rents** are more exposed to the fluctuations in passenger activity, market demand varies for leased space products available in the Business Park and periodic land lease opportunities for aeronautical and non-aeronautical uses. Airline Terminal revenue is 23.1% of SAB's operating revenue.
- **Rental Car Facilities** represents 13.7% of total revenue and is estimated to increase 7.1% over the prior year budget.

This table and the chart on the next page show the main revenue sources for 2025 and 2026.

<b>Sources of Operating Revenue</b>									
<i>This table shows general categories of revenues as a percentage of total operating revenues</i>									
Rank	Description	Year End							
		Budgeted 2025	FY 2025 % of Total Rev	Estimate 2025	FY 2025 % of Total Rev	Budgeted 2026	FY 2026 % of Total Rev	2026 vs. 2025 Budget \$ Change	% Change
1	Parking / Ground Transportation	26,200,165	39.8%	25,045,835	39.1%	25,604,903	38.1%	(595,262)	-2.3%
2	Terminal	15,004,503	22.8%	14,474,411	22.6%	15,513,737	23.1%	509,234	3.4%
3	Rental Car Facilities	8,611,845	13.1%	8,933,951	13.9%	9,227,271	13.7%	615,426	7.1%
4	Airfield	7,662,084	11.6%	7,748,784	12.1%	8,269,334	12.3%	607,250	7.9%
5	Other Buildings & Grounds	3,708,715	5.6%	3,605,891	5.6%	3,714,065	5.5%	5,350	0.1%
6	Fuel Facility	1,773,373	2.7%	1,542,897	2.4%	2,008,700	3.0%	235,327	13.3%
7	Airport Business Park	1,715,715	2.6%	1,648,465	2.6%	1,511,033	2.2%	(204,682)	-11.9%
8	Felts Field	928,823	1.4%	866,358	1.4%	898,823	1.3%	(30,000)	-3.2%
9	Other Revenues	195,347	0.3%	187,347	0.3%	479,322	0.7%	283,975	145.4%
Total Operating Revenues		<u>\$ 65,800,570</u>	<u>100.0%</u>	<u>\$ 64,053,939</u>	<u>100.0%</u>	<u>\$ 67,227,188</u>	<u>100.0%</u>	<u>\$ 1,426,618</u>	<u>2.2%</u>

## 2026 Sources of Operating Revenue



### OPERATING EXPENSES

Operating expenses are incurred through normal and customary business operations of the Airport and tracked in the direct and indirect cost centers described previously. Along with the direct cost centers tracking revenue, there are five (5) indirect cost centers in Planning and Development, Aircraft Rescue and Fire Fighting (ARFF), Information Technology, Police and Dispatch along with Airport Administration. The following table and chart break down expenses into smaller categories for analysis.

#### Highlights:

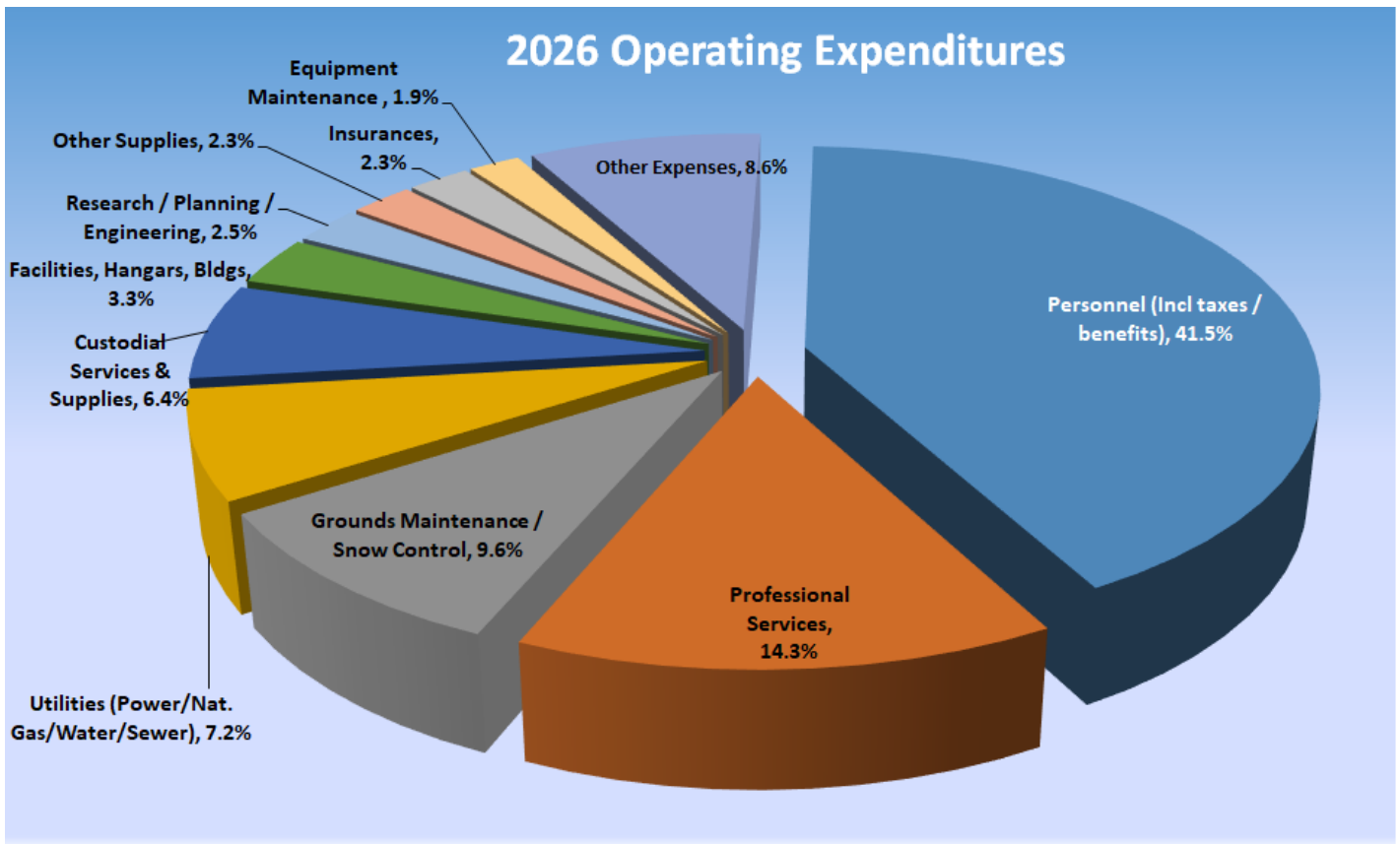
- **Personnel Compensation and Benefits** accounts for 41.5% of total operating expenses. This expense category is budgeted at 9.1% over the prior year and is related to anticipated increases in staffing levels.
- **Ground Maintenance and Snow Control** accounts for 9.6% of total operating expenses in 2026. This expense category is budgeted at a reduction from 2025 related mostly to a reduction in ground maintenance scheduled in 2026.
- **Utilities** accounts for 7.2% of total operating expenses in 2026 and represents an increase of 3.1% compared to the 2025 budget due to inflationary impacts.

## Operating Expenditures by Rank

This table shows general categories of expenses as a percentage of total operating expenses

Rank	Description	Year End		Year End		2026 vs. 2025 Budget			
		Budgeted 2025	FY 2025 % of Total Exp	Estimate 2025	FY 2025 % of Total Exp	Budgeted 2026	FY 2026 % of Total Exp	\$ Change	% Change
1	Personnel (Incl taxes / benefits)	19,155,335	39.9%	17,229,122	41.1%	20,891,062	41.5%	1,735,727	9.1%
2	Professional Services	10,195,424	21.3%	5,899,265	14.1%	7,185,404	14.3%	(3,010,020)	-29.5%
3	Grounds Maintenance / Snow Control	5,137,117	10.7%	3,273,719	7.8%	4,802,950	9.6%	(334,167)	-6.5%
4	Utilities (Power/Nat. Gas/Water/Sewer)	3,515,258	7.3%	3,307,184	7.9%	3,625,251	7.2%	109,993	3.1%
5	Custodial Services & Supplies	2,786,853	5.8%	2,775,960	6.6%	3,218,606	6.4%	431,754	15.5%
6	Facilities, Hangars, Bldgs	1,779,121	3.7%	1,587,481	3.8%	1,638,588	3.3%	(140,533)	-7.9%
7	Research / Planning / Engineering	913,581	1.9%	592,840	1.4%	1,267,895	2.5%	354,314	38.8%
8	Other Supplies	986,489	2.1%	1,028,828	2.5%	1,179,195	2.3%	192,706	19.5%
9	Insurances	816,394	1.7%	1,048,405	2.5%	1,157,374	2.3%	340,980	41.8%
10	Equipment Maintenance	915,738	1.9%	705,997	1.7%	966,247	1.9%	50,510	5.5%
	Other Operating Expenses	<u>1,772,067</u>	<u>3.7%</u>	<u>4,467,561</u>	<u>10.7%</u>	<u>4,347,522</u>	<u>8.6%</u>	<u>2,575,455</u>	<u>145.3%</u>
	<b>Total Operating Expenses</b>	<b>\$ 47,973,377</b>	<b>100.0%</b>	<b>\$ 41,916,361</b>	<b>100.0%</b>	<b>\$ 50,280,095</b>	<b>100.0%</b>	<b>\$ 2,306,718</b>	<b>4.8%</b>

*Note: Minor reclassifications have been made to prior years to conform with 2024 presentation and some totals or percentages may not add exactly due to rounding. OpEx figures do not include debt service.*





## Section VII. Capital Improvement Program

The Capital Improvement Program is developed annually and updated throughout the year. The purpose of the CIP process is to evaluate, prioritize, and coordinate proposed projects for a period of several years. Projects that may require FAA funding in the future are updated through annual consultation with the FAA. Funding for CIP projects typically comes from the FAA, DOT, and the TSA along with state grants, PFCs, CFCs, bond proceeds from debt issuances and cash generated by operation of the Airport.

The primary goal of the CIP is the development of a detailed capital budget for the current fiscal year and a flexible and rolling plan for capital development for the next several years. By updating and approving the CIP, a strategy and schedule is set for budgeting and constructing facilities at SIA, ABP, Felts Field and the Transload Facility. The Airport Board reviews and approves all major CIP projects on an individual basis.

The table below shows a summary of projects by area anticipated for 2026.

<b>Summary of 2026 Capital Improvement Program</b>			
<b>Spokane Airports</b>			
<b>(for the 12 months ending December 31; numbers in thousands)</b>			
	Budget 2026		Budget 2026
<b>CIP PROJECT COSTS</b>		<b>SOURCES OF FUNDS</b>	
Spokane International Airport		Spokane International Airport	
Airfield	\$ 18,220	AIP - Entitlement	\$ 4,771
Terminal - Other	2,483	AIP - Discretionary	7,896
Terminal - TREX	46,180	AIP - AIG	6,537
Parking / Landside	17,595	AIP - ATP	2,268
Hangars & Buildings (Incl RAC)	1,400	Federal - Other	5,000
ARFF	150	GARBs	57,415
IT	3,121	PFC-Supported Bonds	6,735
Police	-	State Grants	170
Fuel	6,418	PFC pay-as-you-go	7,684
Admin	26,448	CFC	500
		SAB	23,039
<b>Subtotal - SIA</b>	<b>\$ 122,015</b>	<b>Subtotal - SIA</b>	<b>\$ 122,015</b>
Felts Field	1,968	Felts Field	1,968
Airport Business Park	3,325	Airport Business Park	3,325
Transload	300	Transload	300
<b>Total CIP</b>	<b>\$ 127,608</b>	<b>Total CIP</b>	<b>\$ 127,608</b>

Spokane Airports Capital Improvement Program				2026 Federal Funds											2026 Bonds		2026 State	2026 Local Funds			
Project Description	Company	Cost Center	2026	Discretionary FY26	Entitlement FY26	AIG FY26	ATP FY26	Other Fed FY26	PFC/CFC FY26	GARB FY26	State Grants FY26	PFC paygo FY26	CFC Total FY26	Other Local FY26	Airport FY26						
Concourse C TREX - Construction	SIA	Terminal	12,739,668				2,267,857		4,374,065	6,119,514					(21,767)						
Concourse C Upgrades	SIA	Terminal	1,150,000												1,150,000						
Central Hall TREX - Design & Construction	SIA	Terminal	33,440,721			6,537,017			2,360,754	16,858,537		7,684,413			-						
Concourse A/B Baggage Handling System Upgrade	SIA	Terminal	350,000												350,000						
Parking Garage Expansion - North Garage	SIA	Parking	4,000,000							4,000,000					-						
Administrative Office Building - Design & Construction	SIA	Admin	26,165,962							23,644,106					2,521,856						
Replace Fleet Vehicle (Explorer SIA 194)	SIA	Admin	60,000												60,000						
Website Redesign	SIA	Admin	222,519												222,519						
Reconstruct Taxiway A - Package 1	SIA	Airfield	300,000												300,000						
Reconstruct Taxiway A - Package 2	SIA	Airfield	1,000,000	900,000											100,000						
Airfield Circuits Lights and Signs	SIA	Airfield	620,000												620,000						
Part 1542 Fence (TSA)	SIA	Airfield	330,750												330,750						
Fleet Vehicles (Ops)	SIA	Airfield	93,713												93,713						
Runway 3/21 & 8/26 Intersection Reconstruction	SIA	Airfield	14,245,759	6,726,000	4,771,183										2,748,576						
Runway 3/21 Mill and Overlay	SIA	Airfield	300,000	270,000											30,000						
Toro Grounds Master Mower (Replace)	SIA	Airfield	180,000												180,000						
Ramp Seal Phases	SIA	Airfield	600,000												600,000						
Stormwater Improvements	SIA	Airfield	550,000												550,000						
ARFF HVAC Piping Replacement	SIA	ARFF	150,000												150,000						
Fuel Facility Lab	SIA	Fuel	625,000												625,000						
Fuel Facility Tank Addition Project	SIA	Fuel	5,792,500							5,792,500					-						
Land Acquisition	SIA	Hangars & Buildings	1,200,000												1,200,000						
Craig Road Regional Sewer Capacity	SIA	Hangars & Buildings	200,000								169,550				30,450						
Content Management Hardware Upgrades	SIA	IT	65,500												65,500						
Administrative Network Upgrades	SIA	IT	300,000												300,000						
Lenel Security Network Upgrades	SIA	IT	100,000												100,000						
Lenel Security Network Hardware Upgrades	SIA	IT	200,000												200,000						
Milestone Integration and Upgrades	SIA	IT	200,000												200,000						
Switch Replacements (Admin Network)	SIA	IT	300,000												300,000						
UPS Upgrades	SIA	IT	100,000												100,000						
Airline Ticket Counter TV/Computer Refresh	SIA	IT	300,000												300,000						
MDF Server Replacements (ACM Network)	SIA	IT	105,000												105,000						
Camera Upgrades	SIA	IT	200,000												200,000						
New Servers for Paging System	SIA	IT	50,000												50,000						
Firewall Upgrades	SIA	IT	300,000												300,000						
Fiber Infrastructure Upgrades	SIA	IT	400,000												400,000						
Construct Hub Rooms	SIA	IT	400,000												400,000						
Parking Assistance Phone Upgrades	SIA	IT	100,000												100,000						
New Parking Garage and Circulation Study (CONRAC)	SIA	Parking	75,000												75,000						
Install air filling stations at exit plazas	SIA	Parking	100,000												100,000						
EV Charging Station Phase 3	SIA	Parking	500,000												500,000						
East Parking Garage helix seal floor and lid	SIA	Parking	1,300,000												1,300,000						
McFarlane Road Extension	SIA	Parking	1,000,000							1,000,000					-						
Parking Lot Consolidation and Entry Improvements	SIA	Parking	5,500,000												5,500,000						
Spotted Road Realignment and Interchange - Design & Construction	SIA	Parking	5,000,000					5,000,000							-						
Main Exit Plaza Upgrade	SIA	Parking	120,000												120,000						
GTC Improvements - Design and Construction	SIA	Terminal	500,000										500,000		-						
Snow Equipment Replacement (Plow Trucks, Tractors)	SIA	Terminal	220,000												220,000						
Carpet Replace, Terminal, A and B	SIA	Terminal	262,500												262,500						
Roadway Improvements (Flightline Blvd, Pilot Drive, BP Sidewalks) - Design and Construction	ABP	ABP	1,000,000												1,000,000						
Building 1100 - HVAC	ABP	ABP	915,000												915,000						
Building 1200 - HVAC & Roof	ABP	ABP	1,410,000												1,410,000						
Taxiway F Development - Phase 1	FF	Airfield	1,168,425	170,919		830,050									167,456						
Gateway Improvements / Fancher Entrance Feature	FF	Parking	300,000												300,000						
Felts Field Terminal Remodel	FF	Terminal	500,000											500,000	-						
Rail - Truck Transload Facility (Phase 4) - rail and spur	Transload	Hangars & Buildings	300,000												300,000						
<b>TOTAL Spokane Airports Capital Improvement Program</b>			<b>\$ 127,608,017</b>	<b>8,066,919</b>	<b>4,771,183</b>	<b>7,367,067</b>	<b>2,267,857</b>	<b>5,000,000</b>	<b>6,734,819</b>	<b>57,414,657</b>	<b>169,550</b>	<b>7,684,413</b>	<b>500,000</b>	<b>500,000</b>	<b>27,131,552</b>						



## Section VIII. Debt Service

Prior to 2024, the Airport had no outstanding long-term debt. The Airport issued long-term debt in November 2024 to pay for certain CIP projects outlined in the exhibit below. The Airport obtained credit ratings from Standard & Poor's (S&P) and Moody's in September 2024 and received a rating of 'A' from S&P and 'A2' from Moody's, both with stable outlooks.

The debt service calculation for 2023 and 2024, along with forecasts for 2025 and 2026, is shown below. The Airport expects to use PFC funds to pay a portion of the annual debt service associated with Series 2024. In addition, the debt service coverage ratio is included and illustrates the Airport's ratio is well above the required coverage of 1.25x.

<b>Debt Service by Series and Cost Center</b>				
<b>Spokane International Airport</b>				
<b>(for the 12 months ending December 31; numbers in thousands)</b>				
	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>Senior Bonds</b>				
Annual Debt Service				
Revenue Supported Debt Service				
Concourse C TREX	\$ -	\$ -	\$ 3,487	\$ 3,487
Administration Office Building	-	-	-	627
New Fuel Tank	-	-	-	752
Surface Parking Lot Expansion	-	-	403	400
North Garage Expansion	-	-	-	-
Central Hall TREX	-	-	-	-
Total Revenue-Supported	-	-	3,890	5,266
PFC-Supported Debt Service	-	-	2,279	2,279
Total Annual Debt Service	\$ -	\$ -	\$ 6,169	\$ 7,545
Less: PFCs Available for Debt Service	-	-	(2,279)	(2,279)
Annual Debt Service (net of PFCs)	\$ -	\$ -	\$ 3,890	\$ 5,266
<b>County Loan Accrued Interest</b>		\$ 800		
Total Debt Service	\$ -	\$ 800	\$ 6,169	\$ 7,545
<b>Revenue Supported Bond Debt Service By Cost Center</b>				
Airfield	\$ -	\$ -	\$ -	\$ 213
Fuel	-	-	-	752
Terminal	-	800	3,487	3,700
Parking	-	-	403	588
Other Buildings & Grounds	-	-	-	13
QTA	-	-	-	-
Airport Business Park	-	-	-	-
Felts Field	-	-	-	-
Total	\$ -	\$ 800	\$ 3,890	\$ 5,266

**Debt Service Coverage****Spokane International Airport**

(for the 12 months ending December 31; numbers in thousands except rates)

	Actual 2023	Actual 2024	Estimate 2025	Budget 2026
<b>Debt Service Coverage per Master Resolution</b>				
Revenues	\$ 55,502	\$ 61,166	\$ 66,393	\$ 68,970
Less: O&M Expenses	<u>(32,465)</u>	<u>(36,581)</u>	<u>(41,918)</u>	<u>(50,482)</u>
Net Revenues	\$ 23,037	\$ 24,585	\$ 24,475	\$ 18,488
Plus Coverage Amount	<u>-</u>	<u>-</u>	<u>973</u>	<u>1,317</u>
Available Net Revenues for Debt Service	\$ 23,037	\$ 24,585	\$ 25,448	\$ 19,805
Annual Debt Service (Senior Bonds)	\$ -	\$ -	\$ 6,169	\$ 7,545
Less: PFCs Available for Debt Service	-	-	(2,279)	(2,279)
Subordinate Obligation Debt Service	<u>-</u>	<u>800</u>	<u>-</u>	<u>-</u>
Total Debt Service net of PFCs	\$ -	\$ 800	\$ 3,890	\$ 5,266
Debt Service Coverage - Senior Bonds				
Without Coverage Amount			6.29	3.51
With Coverage Amount			6.54	3.76



## **Section IX. Budget Summaries by Cost Center**

- **Spokane Airport Board Consolidated Summary**
- **Spokane International Operations Summary**
- **Business Park Operations Summary**
- **Felts Field Operations Summary**
- **Transload Facility Operations Summary**
- **Capital Sources and Uses**



# SPOKANE AIRPORT BOARD

## 2026 BUDGET SUMMARY

	2023 Actual	2024 Actual	2025 Projected	2026 Budget	% Change '26 vs '25
<b>Operating Revenues</b>					
Spokane International	\$ 51,764,948	\$ 57,207,587	\$ 61,539,116	\$ 64,607,270	
Airport Business Park	1,367,992	1,453,257	1,648,465	1,511,033	
Felts Field	873,893	888,173	866,358	898,823	
Transload Facility	-	-	-	210,062	
<b>Total Operating Revenues</b>	<b>54,006,833</b>	<b>59,549,017</b>	<b>64,053,939</b>	<b>67,227,188</b>	5.0%
<b>Other Sources</b>					
Spokane International	1,652,846	2,062,960	2,150,000	1,700,000	
Airport Business Park	39,076	40,945	54,175	27,900	
Felts Field	27,154	28,173	37,273	30,000	
Transload Facility	-	-	-	-	
(To) / From Reserves	(23,696,886)	(25,205,544)	(18,209,081)	(11,159,528)	
<b>Total Other Sources</b>	<b>(21,977,810)</b>	<b>(23,073,466)</b>	<b>(15,967,633)</b>	<b>(9,401,628)</b>	
<b>Total Operating / Other Sources</b>	<b>\$ 32,029,023</b>	<b>\$ 36,475,551</b>	<b>\$ 48,086,306</b>	<b>\$ 57,825,561</b>	20.3%
<b>Operating Expenses</b>					
Spokane International	\$ 30,966,848	\$ 35,494,467	\$ 40,682,891	\$ 48,794,316	19.9%
Airport Business Park	527,981	502,581	489,872	540,674	
Felts Field	534,194	478,503	744,741	845,068	
Transload Facility	-	-	-	100,040	
<b>Total Operating Expenses</b>	<b>32,029,023</b>	<b>36,475,551</b>	<b>41,917,504</b>	<b>50,280,098</b>	20.0%
<b>Debt Service</b>					
Spokane International	-	-	6,168,802	7,545,463	
Airport Business Park	-	-	-	-	
Felts Field	-	-	-	-	
Transload Facility	-	-	-	-	
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>6,168,802</b>	<b>7,545,463</b>	
<b>Operating &amp; Debt Service</b>	<b>32,029,023</b>	<b>36,475,551</b>	<b>48,086,306</b>	<b>57,825,561</b>	20.3%
<b>Non-Cash Depreciation</b>					
Spokane International	14,500,712	13,937,413	10,228,570	9,449,267	
Airport Business Park	725,199	675,088	663,547	651,372	
Felts Field	1,232,593	1,249,780	1,310,796	1,311,619	
Transload Facility	29,362	29,361	29,361	582,236	
<b>Total Non-Cash Depreciation</b>	<b>16,487,866</b>	<b>15,891,642</b>	<b>12,232,274</b>	<b>11,994,495</b>	
<b>Total Operating / Other Expenditures</b>	<b>\$ 48,516,889</b>	<b>\$ 52,367,193</b>	<b>\$ 60,318,580</b>	<b>\$ 69,820,056</b>	15.8%
<b>Capital Sources</b>					
Spokane International	101,147,046	89,643,484	111,684,664	122,014,592	
Airport Business Park	137,000	88,875	309,747	3,325,000	
Felts Field	1,343,502	1,962,570	3,260,000	1,968,425	
Transload Facility	-	-	-	300,000	
	<b>\$ 102,627,548</b>	<b>\$ 91,694,930</b>	<b>\$ 115,254,411</b>	<b>\$ 127,608,017</b>	10.7%
<b>Capital Expenditures</b>					
Spokane International	101,147,046	89,643,484	111,684,664	122,014,592	
Airport Business Park	137,000	88,875	309,747	3,325,000	
Felts Field	1,343,502	1,962,570	3,260,000	1,968,425	
Transload Facility	-	-	-	300,000	
	<b>\$ 102,627,548</b>	<b>\$ 91,694,930</b>	<b>\$ 115,254,411</b>	<b>\$ 127,608,017</b>	10.7%
<b>Consolidated Sources</b>	<b>\$ 134,656,571</b>	<b>\$ 128,170,481</b>	<b>\$ 163,340,717</b>	<b>\$ 185,433,578</b>	13.5%
<b>Consolidated Expenditures</b>	<b>\$ 134,656,571</b>	<b>\$ 128,170,481</b>	<b>\$ 163,340,717</b>	<b>\$ 185,433,578</b>	13.5%

# SPOKANE INTERNATIONAL AIRPORT

## 2026 OPERATIONS BUDGET SUMMARY

	2023 Actual	2024 Actual	2025 Projected	2026 Budget	% Change '26 vs '25
<b>Operating Revenues</b>					
Parking / Ground Transportation	\$ 19,426,601	\$ 22,722,178	\$ 25,045,835	\$ 25,604,903	2.2%
Airfield	6,857,174	7,085,972	7,748,784	8,269,334	
Fuel Facility	1,373,905	1,418,107	1,542,897	2,008,700	
Other Buildings & Grounds	3,251,583	3,527,376	3,605,891	3,714,065	
Terminal	12,012,770	12,762,838	14,474,411	15,513,737	
Rental Car Facilities	8,559,586	8,660,967	8,933,951	9,227,271	
Other Revenues	283,329	1,030,149	187,347	269,260	
<b>Total Operating Revenue</b>	<b>\$ 51,764,948</b>	<b>\$ 57,207,587</b>	<b>\$ 61,539,116</b>	<b>\$ 64,607,270</b>	<b>5.0%</b>
<b>Operating Expenses</b>					
Parking / GTC / Landside	4,837,401	4,818,419	5,669,970	6,193,677	
Airfield & Operations	6,756,524	7,832,339	8,160,759	8,791,017	
Fuel Facility	509,443	499,957	495,761	648,899	
Other Buildings & Grounds	589,976	312,372	336,048	869,861	
Terminal	6,176,755	8,079,776	7,966,523	9,634,611	
Rental Car Facilities	467,089	496,241	506,759	482,264	
Other Indirect Centers					
Engineering	766,357	798,816	2,967,033	4,360,147	
Fire	2,337,749	2,426,276	2,730,821	2,645,914	
Information Technology	1,157,478	1,213,198	1,365,511	1,390,273	
Police	1,819,388	1,798,475	2,352,716	2,741,575	
Communication	700,348	1,161,969	1,308,916	1,351,604	
General Administration	4,848,340	6,056,629	6,822,074	9,684,474	
<b>Sub-Total Operating Expenses</b>	<b>30,966,848</b>	<b>35,494,467</b>	<b>40,682,891</b>	<b>48,794,316</b>	<b>19.9%</b>
<b>Revenues over Expenses pre Deprec</b>	<b>\$ 20,798,100</b>	<b>\$ 21,713,120</b>	<b>\$ 20,856,225</b>	<b>\$ 15,812,954</b>	
<b>Gross Depreciation</b>	<b>25,705,138</b>	<b>31,405,577</b>	<b>29,142,411</b>	<b>26,411,018</b>	
<b>Credit for Funded Assets</b>	<b>(11,204,426)</b>	<b>(17,468,164)</b>	<b>(18,913,841)</b>	<b>(16,961,751)</b>	
<b>Net Depreciation</b>	<b>14,500,712</b>	<b>13,937,413</b>	<b>10,228,570</b>	<b>9,449,267</b>	
<b>Revenues over Expenses incl Deprec</b>	<b>\$ 6,297,388</b>	<b>\$ 7,775,707</b>	<b>\$ 10,627,656</b>	<b>\$ 6,363,686</b>	
<b>Other Sources Available / (Used)</b>					
Interest Income	1,652,846	2,062,960	2,150,000	1,700,000	
Debt Interest	-	-	-	-	
<b>Total Other Sources Available</b>	<b>1,652,846</b>	<b>2,062,960</b>	<b>2,150,000</b>	<b>1,700,000</b>	<b>-20.9%</b>
Available for Debt / Projects / Reserves	7,950,234	9,838,667	12,777,656	8,063,686	-36.9%
Total Debt Principal	-	-	(6,168,802)	(7,545,463)	
<b>Sources over (Expenses)</b>	<b>\$ 7,950,234</b>	<b>\$ 9,838,667</b>	<b>\$ 6,608,854</b>	<b>\$ 518,224</b>	

**AIRPORT BUSINESS PARK**  
**2026 OPERATIONS BUDGET SUMMARY**

<b>Operations Revenues</b>	<b>2023 Actual</b>	<b>2024 Actual</b>	<b>2025 Projected</b>	<b>2026 Budget</b>	<b>% Change '26 vs '25</b>
Building / Office Leases	\$ 1,000,049	\$ 1,077,927	\$ 1,203,458	\$ 1,052,675	
Land Leases	367,943	375,330	445,007	458,358	
Miscellaneous	-	-	-	-	
<b>Total Operating Revenues</b>	<b>\$ 1,367,992</b>	<b>\$ 1,453,257</b>	<b>\$ 1,648,465</b>	<b>\$ 1,511,033</b>	-8.3%
<b>Operating Expenses</b>					
Buildings	\$ 246,642	\$ 222,456	\$ 205,690	\$ 224,679	
Grounds	113,757	100,617	95,980	119,353	
General Administration	167,582	179,508	188,202	196,642	
<b>Total Operating Expenses</b>	<b>527,981</b>	<b>502,581</b>	<b>489,872</b>	<b>540,674</b>	10.4%
<b>Revenues over Expenses (Pre Deprec)</b>	<b>\$ 840,011</b>	<b>\$ 950,676</b>	<b>\$ 1,158,593</b>	<b>\$ 970,359</b>	
Depreciation	725,199	675,088	663,547	651,372	
<b>Operating Revenue over (Expense)</b>	<b>\$ 114,812</b>	<b>\$ 275,588</b>	<b>\$ 495,046</b>	<b>\$ 318,987</b>	
<b>Other Sources Available / Used</b>					
Interest Income	39,076	40,945	54,175	27,900	
Interest Expense	-	-	-	-	
Other Non-Operating Income (Expense)	-	-	-	-	
<b>Total Other Sources Available</b>	<b>39,076</b>	<b>40,945</b>	<b>54,175</b>	<b>27,900</b>	
Available for Debt / Projects / Reserves	153,888	316,533	549,221	346,887	
Total Debt Principal	-	-	-	-	
<b>Sources over Expenditures incl Deprec</b>	<b>\$ 153,888</b>	<b>\$ 316,533</b>	<b>\$ 549,221</b>	<b>\$ 346,887</b>	

## FELTS FIELD

### 2026 OPERATIONS BUDGET SUMMARY

Operating Revenues	2023 Actual	2024 Actual	2025 Projected	2026 Budget	% Change '26 vs '25
Airfield	\$ 60,928	\$ 56,123	\$ 60,594	\$ 57,960	
Hangars/ Bldgs / Land	784,172	806,996	803,676	815,108	
Terminal	28,793	25,054	2,088	25,755	
Miscellaneous	-	-	-	-	
<b>Total Revenues</b>	<b>\$ 873,893</b>	<b>\$ 888,173</b>	<b>\$ 866,358</b>	<b>\$ 898,823</b>	3.7%
<b>Operating Expenses</b>					
Airfield	\$ 171,075	\$ 121,014	\$ 197,375	\$ 221,908	
Hangars/ Bldgs / Land	33,830	46,902	81,819	65,566	
Terminal	64,826	70,115	66,535	71,173	
General Admin	264,463	240,472	399,012	486,421	
<b>Total Expenses</b>	<b>534,194</b>	<b>478,503</b>	<b>744,741</b>	<b>845,068</b>	13.5%
<b>Revenue / (Expense) Pre Depreciation</b>	<b>\$ 339,699</b>	<b>\$ 409,670</b>	<b>\$ 121,617</b>	<b>\$ 53,755</b>	
Depreciation	2,098,859	2,166,576	2,227,591	2,191,105	
Credit for Funded Assets	(866,265)	(916,795)	(916,795)	(879,486)	
<b>Net Depreciation</b>	<b>1,232,593</b>	<b>1,249,780</b>	<b>1,310,796</b>	<b>1,311,619</b>	
<b>Revenue / (Expense) incl Depreciation</b>	<b>\$ (892,894)</b>	<b>\$ (840,110)</b>	<b>\$ (1,189,179)</b>	<b>\$ (1,257,864)</b>	
<b>Cash Available for Debt Service</b>					
Interest and Other Income	27,154	28,173	37,273	30,000	
Available for Debt / Projects / Reserves	366,853	437,843	158,890	83,755	
Debt Service	-	-	-	-	
<b>Expenses over Sources</b>	<b>\$ 366,853</b>	<b>\$ 437,843</b>	<b>\$ 158,890</b>	<b>\$ 83,755</b>	

# TRANSLOAD FACILITY

## 2026 OPERATIONS BUDGET SUMMARY

Operating Revenues	2023 Actual	2024 Actual	2025 Projected	2026 Budget	% Change '26 vs '25
Leased Land				\$ 210,062	
<b>Total Revenues</b>	\$ -	\$ -	\$ -	\$ 210,062	
<b>Operating Expenses</b>					
Other Buildings and Grounds	\$ 3,477	\$ 34,670	\$ 15,176	\$ 60,040	
General Admin	828	-	26,638	40,000	
<b>Total Expenses</b>	4,305	34,670	41,814	100,040	139.3%
<b>Revenue / (Expense) Pre Depreciation</b>	\$ (4,305)	\$ (34,670)	\$ (41,814)	\$ 110,022	
Depreciation	167,232	166,853	162,693	2,302,203	
Credit for Funded Assets	(137,870)	(137,492)	(133,332)	(1,719,967)	
<b>Net Depreciation</b>	29,362	29,361	29,361	582,236	
<b>Revenue / (Expense) incl Depreciation</b>	\$ (33,667)	\$ (64,031)	\$ (71,175)	\$ (472,214)	
<b>Cash Available for Debt Service</b>					
Interest and Other Income					
Available for Debt / Projects / Reserves	(4,305)	(34,670)	(41,814)	110,022	
Debt Service	-	-	-	-	
<b>Expenses over Sources</b>	\$ (4,305)	\$ (34,670)	\$ (41,814)	\$ 110,022	

**SPOKANE AIRPORT BOARD**

**2026 CAPITAL SUMMARY**

	2023 Actual	2024 Actual	2025 Projected	2026 Budget
<b>SPOKANE INTERNATIONAL AIRPORT</b>				
<b>SOURCES OF FUNDS</b>				
Federal & AIP Grants	68,500,000	29,182,055	40,911,860	21,472,057
Other Federal Grants / Funds	-	-	2,200,000	5,000,000
Other State / Local Funds	10,000,000	363,802	936,198	169,550
Available / Used PFC Collections and Interest	4,500,000	6,638,672	4,099,662	7,684,413
Revenue Bonds / PFC Supported	-	39,851,660	40,974,019	64,149,476
Available CFC Collections	500,000	741,819	8,840,230	500,000
Funds From Operations, Unrestricted Cash	17,647,046	12,865,477	13,722,695	23,039,096
<b>Total Sources</b>	<b>101,147,046</b>	<b>89,643,484</b>	<b>111,684,664</b>	<b>122,014,592</b>
<b>EXPENDITURE OF FUNDS</b>				
Parking / Ground Transportation	6,693,817	7,964,368	7,140,552	12,595,000
Landside Roadways	3,402,867	671,480	1,281,000	5,000,000
Airfield / Ops / Fuel	32,574,273	23,774,201	37,542,911	24,637,722
Other Buildings & Grounds	1,400,000	444,412	2,111,198	1,400,000
Terminal	54,563,459	53,999,560	48,752,212	48,662,890
ARFF	-	16,885	1,450,000	150,000
I.T.	1,954,485	60,730	1,354,619	3,120,500
Police / Security	180,145	185,817	131,860	-
Admin	378,000	2,178,478	11,629,359	26,448,481
Land Acquisitions	-	347,552	290,953	-
<b>Total Expenditures</b>	<b>101,147,046</b>	<b>89,643,484</b>	<b>111,684,664</b>	<b>122,014,592</b>
<b>AIRPORT BUSINESS PARK</b>				
<b>SOURCES OF FUNDS</b>				
Funds From Operations & Unrestricted Cash	137,000	88,875	309,747	3,325,000
<b>Total Sources</b>	<b>137,000</b>	<b>88,875</b>	<b>309,747</b>	<b>3,325,000</b>
<b>EXPENDITURE OF FUNDS</b>				
Total Capital Projects	137,000	88,875	309,747	3,325,000
<b>Total Expenditures</b>	<b>137,000</b>	<b>88,875</b>	<b>309,747</b>	<b>3,325,000</b>
<b>FELTS FIELD</b>				
<b>SOURCES OF FUNDS</b>				
Federal & AIP Grants	918,117	79,327	315,000	1,000,969
Other Grants	-	789,396	296,154	-
Debt or Other Funds	-	-	2,000,000	500,000
Funds From Operations & Unrestricted Cash	425,385	1,093,847	648,846	467,456
<b>Total Sources</b>	<b>1,343,502</b>	<b>1,962,570</b>	<b>3,260,000</b>	<b>1,968,425</b>
<b>EXPENDITURE OF FUNDS</b>				
Airfield	1,293,502	98,049	750,000	1,168,425
Other Buildings / Grounds	50,000	-	-	300,000
Terminal	-	202,249	2,210,000	500,000
Parking	-	1,662,272	300,000	-
Land Acquisitions	-	-	-	-
<b>Total Expenditures</b>	<b>1,343,502</b>	<b>1,962,570</b>	<b>3,260,000</b>	<b>1,968,425</b>
<b>TRANSLOAD FACILITY</b>				
<b>SOURCES OF FUNDS</b>				
State Grants	-	-	3,168,000	-
Federal Grants	857,409	1,073,865	-	-
Funds From Operations & Unrestricted Cash	578,684	346,949	1,985,698	300,000
<b>Total Sources</b>	<b>1,436,092</b>	<b>1,420,815</b>	<b>5,153,698</b>	<b>300,000</b>
<b>EXPENDITURE OF FUNDS</b>				
Total Capital Projects	1,436,092	1,420,815	5,153,698	300,000
<b>Total Expenditures</b>	<b>1,436,092</b>	<b>1,420,815</b>	<b>5,153,698</b>	<b>300,000</b>
<p><i>Note: The expenditures noted above do not necessarily represent specific projects, rather a variety of projects in a category that will be individually vetted by the Airport Board through the Committee process prior to authorization of expending of funds.</i></p>				

## Section X. Selected 2026 Rates & Charges List

Space rates shown on a square foot per annum basis

Other rate basis are noted

(This list is not meant to be all inclusive.)

Change from 2025

Spokane International Airport	Signatory	Cargo Exempt*	w/ Use Agreement	Itinerant
<b>Class 1 Space</b>				
Airline Ticket Counters	\$ 76.48			
Airline Ticket Office (ATO)	76.48			
Queuing Areas	76.48			
Instant Travel Machines	76.48			
Concourse Hold Areas	76.48			
Baggage Claim	76.48			
<b>Class 2 Space</b>				
Baggage Service (BOS)	\$ 57.36			
Upper Concourse Office	57.36			
Ops Office	57.36			
Communications Office	57.36			
Baggage Make-Up	57.36			
Baggage Delivery	57.36			
Lower Concourse Office	57.36			
Storage Room	57.36			
Maintenance Office	57.36			
Baggage Cabinet	57.36			
Triturator Building	57.36			
Loading Bridge / mo	\$ 2,516.42			
Aircraft Parking / mo	\$ 500.00			
Ramp GSE Storage	\$ 5.38			
Glycol Pad	\$ 5.38			
Outside Storage	\$ 0.99			
Truck Stairs - per use	\$ 140.00			
Air Cargo Building	\$ 14.81			
Landing Fee / 1,000 lbs	\$ 2.59	\$ 2.72	\$ 2.98	\$ 3.89
Non Leased Loading Bridge / full turn	449.00		449.00	449.00
{Includes NON Leased Loading Bridge, A/C Parking, Concourse holding area}				
Non Leased Baggage System / turn	148.00		148.00	148.00
{Includes both baggage make-up for outbound AND baggage claim for inbound}				
Non Leased Ticketing / use	49.00		49.00	49.00
{Includes NON Leased Ticket Counter Only}				
Non Leased Aircraft Parking / use	130.00	137.00	150.00	195.00
{Includes NON Leased Aircraft Parking area away from a Bridge}				
Fuel Flowage Fee / Gallon	0.060	0.060	0.070	0.085

\*Cargo Exempt: Cargo Carriers with on-airfield ramp & operation facilities

## Section X. Selected 2026 Rates & Charges List

*Space rates shown on a square foot per annum basis*

*Other rate basis are noted*

*(This list is not meant to be all inclusive.)*

Change from 2025

<b>Spokane International General Aviation</b>	
Non Lease Aircraft Parking / day	
Single Engine Aircraft	\$ 25.00
Multi Engine / Small Jet	35.00
Q-400 / EJ / RJ or Greater	50.00

<b>Use Agreement / month</b>	
SIA	\$ 100.00
Felts Field	40.00

<b>Felts Field Rates</b>	
Landing Fee / 1000 lbs	\$ 2.50
Non Lease Aircraft / day	25.00
T-Hangar / mo	320.00
Tie-Down / mo	35.00
Fuel Flowage / Gallon	0.085

<b>Miscellaneous Items (not incl. applicable taxes)</b>	
Security Badge Only	\$ 30.00
Badge Renewal or Fingerprinting	40.00
New Badge & Fingerprinting	60.00
1st Lost Badge	30.00
2nd Lost Badge	40.00
3rd Lost Badge	60.00
Telephone Line / mo	12.00
GTC Trip Fee / Trip - Tier I	2.50
GTC Trip Fee / Trip - Tier II	3.00
GTC Trip Fee / Trip - Tier III	7.00

<b>Force Account Rates</b>	
Equipment Rentals	Cost + 10%
Materials	Cost + 10%
Labor / hr.	\$ 80.00

<b>ALL VEHICLE PARKING LOT RATES INCLUDE WA STATE SALES TAX</b>					
Parking (Sales Tax Included) Length of Stay	Covered		Outside		Hourly
	Garage	Surface	C-Lot	Economy	
0 - 2 HR	\$ 5.00	\$ 5.00	\$ 5.00	\$ 7.00	\$ 2.00 / HR
2 - 3 HRS	8.00	8.00	8.00		
3 - 4 HRS	11.00	10.00	10.00		
4 - 5 HRS	14.00				
5-24 HRS	17.00				
<b>DAILY MAX.</b>	<b>\$ 17.00</b>	<b>\$ 10.00</b>	<b>\$ 10.00</b>	<b>\$ 7.00</b>	

<b>Miscellaneous Vehicle Parking</b>	
Employee Lots / mo	\$ 30.00
Employee Surface Lot / mo	130.00
Employee Garage Parking / mo	200.00
Passport / Executive / mo	300.00
Vendor / Contractor Parking / veh / year	50.00
Transponder Replacement	50.00
<b>ALL VEHICLE PARKING INCLUDES WSST</b>	

**Notes:** Certain other terminal and leasehold rental rates are set in conjunction with the Airline Operating Agreement (AOA) provisions while others are set by Fair Market Value appraisals. Rental Car and Concession rates are determined through negotiation and Request for Proposal (RFP) processes. Equipment rentals and other rates are available upon request.

# *Spokane Airports 2026 Budget*

*Spokane International Airport / Airport Business Park / Felts Field / Transload Facility*



[www.spokaneairports.net](http://www.spokaneairports.net)

*Approved:  
Spokane Airport Board, October 23, 2025*