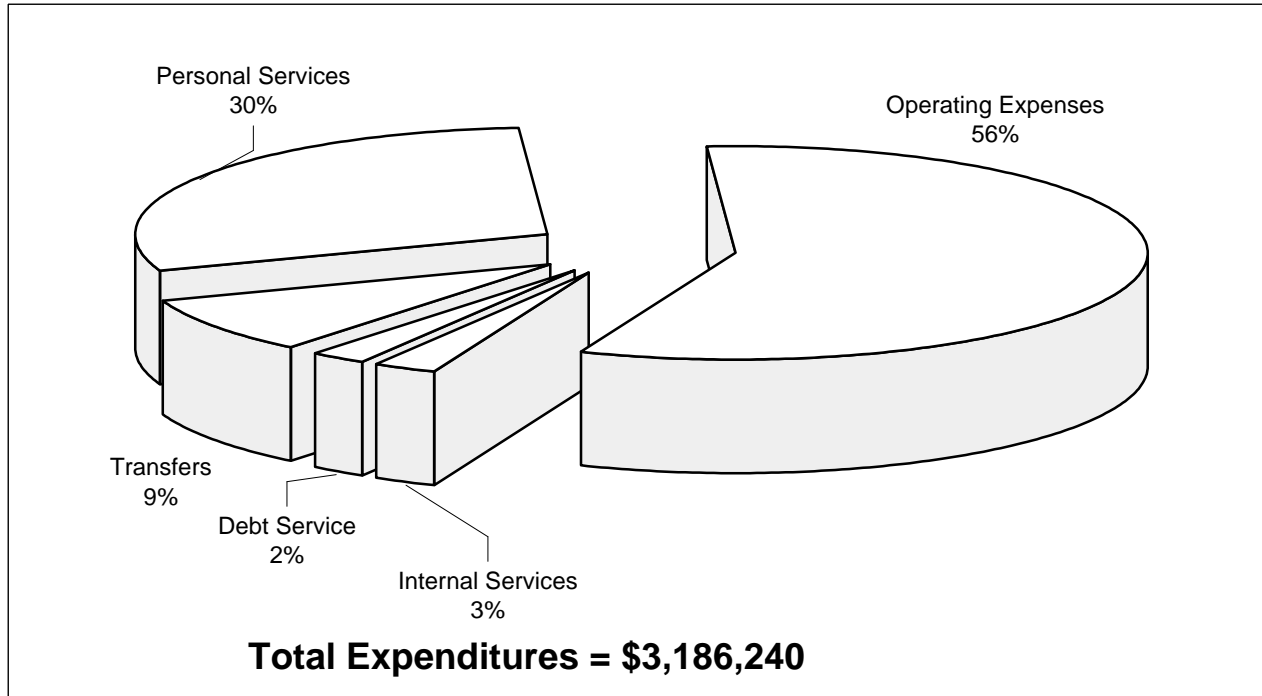


## Marine & Aviation Fund Expenditures by Type



Marine & Aviation revenues are generated primarily through user fees for slip rentals, building and land rentals, hangar rentals, resale of gas, oil and electricity, and miscellaneous income from day-to-day operations. In FY 2001 the Airpark program was moved from the General Fund to the Marine & Aviation Fund. An Airpark masterplan that includes new T-hangars, corporate hangars and a fixed base operator building is in the process of being implemented. These changes should enable the Airpark to become economically self-sufficient within the next four years.

Twenty-one (21.0) full time equivalent positions are funded by these revenues, the same as the 2002/03 budget. Personal services accounts for 30% of expenditures and Operating expenses account for 56%, the greatest proportion of the fund expenditures, of which \$1,200,000 is the cost of items purchased for resale. Transfers are composed of \$150,000 to the Capital Improvement Program for repairs to marina facilities, docks, fuel tank maintenance and Airpark improvements, and \$123,600 for payments in lieu of taxes to the General Fund (4.5% of the prior year's gross revenues.)

Anticipated revenues for Fiscal Year 2003/04 are approximately \$3,260,770. Anticipated revenues exceed anticipated expenditures by approximately \$74,530 for fiscal year 2003/04. Fiscal year end 9/30/2002 financial statements reflect a net loss of approximately \$360,990.