



7 Financial Analysis



As part of the Master Plan, a financial feasibility analysis was conducted. The objectives of this element of the Master Plan are to (1) define the Airport's Recommended Development Plan (RDP), (2) provide advice on the financial implications of implementing key aspects of the RDP, and (3) present a phasing and implementation plan. A long-term financial model was developed. The model provides detailed financial projections in the near term (through 2019) and order-of-magnitude capital expenditures and funding sources for projects identified in the master plan for the time period 2020 – 2043. The corresponding cost estimates are shown in Exhibit 7-1. This financial analysis was done within the context of the Airport Authority's financial needs for the entire Airport System (which also includes Capital City, Franklin County Regional, and Gettysburg Regional airports).

Key projects in the recommended RDP will be funded using a variety of revenue sources. These include Airport Improvement Program grants (the source of those monies is the Aviation Trust Fund, which is funded using fees from users of the U.S. aviation system), Pennsylvania


Department of Transportation grants, Passenger Facility Charges (a small charge assessed to each passenger boarding a commercial flight), a rental car Customer Facility Charge, debt financing, Airport Authority cash reserves, and private third-party funding. Airport Improvement Grants, provided by the Federal Aviation Administration, can provide funding of up to 90% of eligible projects.

The recommended plan has taken into account drivers of facility needs (financial, regulatory, and demand-driven) as well as the Airport Authority's costs to operate and maintain the assets already in place. It is a balancing act. In addition, the Airport Authority is constantly looking for opportunities to generate additional revenue, to help maintain and expand the Airport.

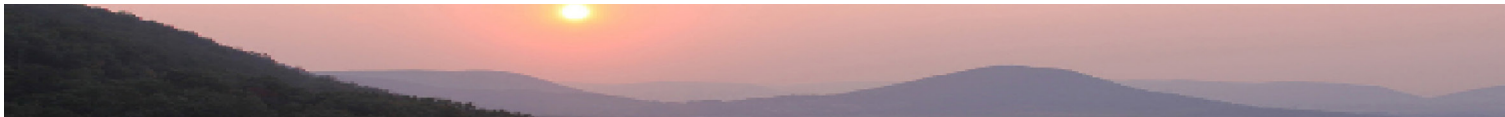
	Description	Cost to the Airport
Short-Term	Level 4 nested parking	\$ 50,000
	Air Cargo landside improvements	\$ 782,000
	FBO apron expansion	\$ 846,000
Mid-Term	Existing air cargo terminal expansion	\$ 4,787,000
	Air Cargo landside improvements	\$ 517,000
	FBO apron expansion	\$ 1,824,000
Long-Term	Taxi-way shoulder widths	\$ 6,307,000
	Airfield access to Crawford Station	\$ 3,116,000
	FIS facility in terminal	\$ 6,753,000
	Minor terminal renovations	\$ 1,783,000
	Air cargo apron expansion	\$ 24,705,000
	New air cargo terminal building	\$ 5,256,000
	Air cargo landside improvements	\$ 914,000

Exhibit 7-1 Recommended Development Plan Cost Estimates





8 Environmental Considerations



Before any Master Plan project requiring federal funds or approval is constructed, any potential environmental issues would be assessed in more detail in a National Environmental Policy Act (NEPA) document. The FAA has several options for documenting environmental impacts, which are described in Exhibit 8-1. In addition, there are local environmental regulations, under the Pennsylvania Department of Environmental Protection (PADEP), that would impact most projects in the Master Plan recommended CIP. Exhibit 8-2 describes the key projects in the CIP and the likely environmental documentation the Airport Authority will be required to undertake.





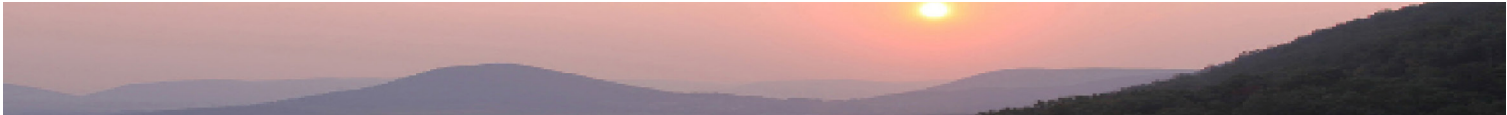
National Environmental Policy Act (NEPA) Documents	
	<p>Categorical Exclusion (CATEX)</p> <p>A CATEX can be as simple as a two-page checklist, requiring the user to indicate if a project does not have an impact on particular environmental impact categories required by the FAA. In some cases a “Documented CATEX” may be required if there is a single issue that requires more analysis.</p>
	<p>Environmental Assessment (EA)</p> <p>A “concise document” that analyzes the expected environmental effects of a proposed action and which tends to be shorter than an EIS. It summarizes the most important facts and conclusions regarding the proposed action and any reasonable alternatives. The FAA allows “short-form” EA’s, which typically result in a Finding of No Significant Impacts (FONSI).</p>
	<p>Environmental Impacts Statements (EIS)</p> <p>A detailed analysis to ensure that the policies and goals defined in NEPA, generally prepared for projects with “significant” prospective environmental impacts (such as a new runway). High-levels of controversy can also trigger an EIS.</p>
Pennsylvania Department of Environmental Protection (PADEP)	
	<p>Requires Written Consent (requires coordination letter, project scope, and soil sample results):</p> <ul style="list-style-type: none">• Any well drilling, well installation, new groundwater usage• Any soil disturbance or excavation greater than two cubic yards

Exhibit 8-1 National and State Environmental Documents








Expected NEPA Requirements for RDP Projects		
Taxiway Shoulders		Ground is previously disturbed and there appear to be no impacted environmental impact categories
Crawford Station Taxiway		May impact a jurisdictional wetland, requiring coordination with U.S. Army Corps of Engineers
Passenger Terminal Improvements	NONE	Each improvement is a reconfiguration of interior space, not requiring NEPA documentation
Air Cargo Landside and Warehouse		Roadway modifications, landside expansion, and warehouse expansion are likely covered by a CATEX
Air Cargo Apron Expansion		The construction of storm water systems and outfall through the Airport's levee system may trigger a Short-Form EA
PaANG Parking in Crawford Station		Prior to construction of parking lot, the ash pits would need to be covered by two feet of clean dirt; appropriate level of documentation would either be a Documented CATEX or EA

Exhibit 8-2 NEPA Requirements For RDP Projects



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