

BOCA RATON AIRPORT AUTHORITY

# OPERATING AND CAPITAL BUDGETS

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FISCAL YEAR

**2026**

# ANNUAL OPERATING AND CAPITAL BUDGETS

## FISCAL YEAR 2026

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## INTRODUCTION



### ABOUT THE AIRPORT

Boca Raton Airport (BCT) is publicly owned and operated by the Boca Raton Airport Authority and is designated as a general aviation transport facility, serving the corporate, recreational, and flight training needs of the region. It is located on 212 acres in Boca Raton adjacent to I-95, between Spanish River Boulevard and Glades Road. The Airport's single runway, 5-23, is 6,276 feet long and 150 feet wide.

Boca Raton Airport is home to more than 50 aviation and non-aviation businesses and 209 based aircraft, including 71 jets and 134 single and multi-engine airplanes. A 2022 State of Florida study determined that the Airport contributes an estimated \$693 million in annual economic impact to the local economy and generates an

employment base of over 4,800.

BCT is categorized as a general aviation reliever airport by the Federal Aviation Administration. Reliever airports are designated by the FAA to relieve congestion at commercial service airports such as Palm Beach International Airport and Fort Lauderdale Hollywood International Airport, and to provide improved general aviation access to the overall community.

The Boca Raton Airport was identified as a National Airport in the FAA's *General Aviation Airports: A National Asset Report*, meaning that it serves national and global markets with very high activity levels by jets and multiengine propeller aircraft. National airports serve the community by providing a broad spectrum of services including emergency preparedness and response, critical community access, all types of aviation functions, commercial industrial and economic activities, and connectivity to major destinations and events.

## THE BOCA RATON AIRPORT AUTHORITY

Boca Raton Airport is operated by the Boca Raton Airport Authority (BRAA), a seven-member Board established by the Florida Legislature as an Independent Special District that is not part of any other unit of local government. Five members are appointed by the Boca Raton City Council and two are appointed by the Palm Beach County Commission. Each Board member serves a term of two years.

Current Board Members are:

Randy Nobles, Chair  
Cheryl Budd, Vice-Chair  
James R. Nau, Secretary/Treasurer  
Mitchell Fogel, Board Member  
Gene Folden, Board Member  
Melvin Pollack, Board Member  
Robert Tucker, Board Member

The BRAA was established to operate, maintain, and develop the Boca Raton Airport in a safe, professional manner; enhance services and facilities available to the Airport's tenants and users; improve the Airport's relationship with surrounding communities; eliminate financial subsidies by local taxpayers and the Board of Trustees; and limit the potential for operational liability by the State of Florida.

Airport Management operates the Airport in accordance with the Authority's Strategic Business Plan. The Authority's strategic vision is to, "Deliver Excellence in All We Do". The 2026 strategic objectives are the following:

- Plan for financial resiliency in a dynamic and uncertain future environment.
- Develop land use policies and practices that enhance the value of the Airport to business and community stakeholders.
- Promote the Airport's value to the community and its contributions to the regional economy.
- Preserve and improve infrastructure assets and the operational integrity of the Airport.
- Shape the organizational structure to continue responding to a dynamic operating environment and deliver excellence in all we do.

## AIRPORT FINANCIAL OPERATION



The Airport Authority sustains the Airport's operations by generating revenue from land leases and fuel fees and does not receive funding from property taxes or local governments.

As required in the Special Act, the Boca Raton Airport Authority (BRAA) adopts an operating and capital budget by September 30<sup>th</sup> of each year. The 2026 Operating, Capital Outlay, and Capital Improvement Plan Budgets were developed to meet the priorities identified in the Airport Authority's Strategic Business Plan and cover the operation, maintenance, and improvement costs necessary to operate the Boca Raton Airport.

The Airport Authority functions as an enterprise fund in governmental accounting. Enterprise Funds function as business-like funds and provide goods or services to the public for a fee, with the goal of being self-supporting. In accordance with the standards for Enterprise Funds and like businesses, the Authority's financial records are maintained on the full accrual basis of accounting and conform to the accounting principles generally accepted in the United States. Enterprise Funds are also required to record expenses not normally recorded by general funds. Under this method, revenues are recorded when they are earned and expenses are recorded when the liability is incurred, and all assets and liabilities are included on the balance sheet.

Enterprise funds distinguish operating revenue and expenses from non-operating items. Operating revenues and expenses generally come from providing services in connection with the fund's principal ongoing operations. The operating revenues of the Airport Authority primarily consist of rent, fuel flowage fees, and US Customs clearing fees. Operating expenses include the cost of services, administrative expenses, and depreciation of capital assets. All revenue and expenses not meeting these criteria are reported as non-operating revenues and expenses.

## BUDGET OVERVIEW



In accordance with the Airport Authority's Bylaws, Airport Management prepares the annual budget based on a thorough analysis of anticipated operational, contractual, and programmatic needs for the coming year. Airport Management utilizes a zero-based budget approach in which each line item is evaluated on its own merit every year. Each department prepares individual line-item requests by reviewing planned work goals and identifying resources necessary to achieve the Airport's strategic priorities, meet the day-to-day needs of operating the Airport, and implement required Airport infrastructure improvements.

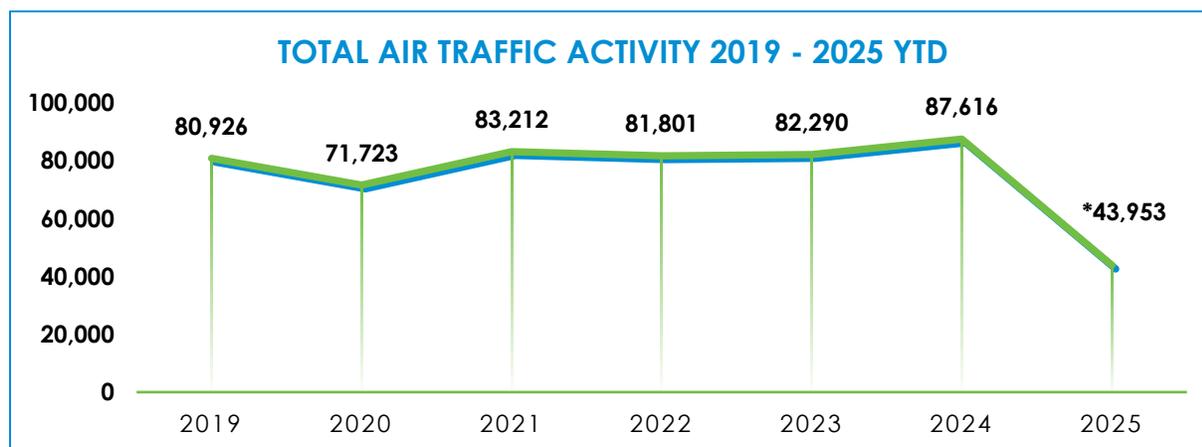
As stated in the Authority's emergency reserves policy, sound financial management principles require that sufficient funds are available to fund unanticipated expenditures and/or revenue shortfalls of an emergency nature. As such, the unrestricted net asset balance, or the difference between current assets and current liabilities, shall not fall below 75% of budgeted operating expenses including depreciation.

For the Fiscal Year 2026 operating budget, the minimum reserve balance to be maintained is \$6,732,776. Operating surpluses are reinvested in facility improvements through the Capital Improvement Program and are used to match FAA Airport Improvement Program and Florida Department of Transportation Aviation Work Program grants.

## EXECUTIVE SUMMARY

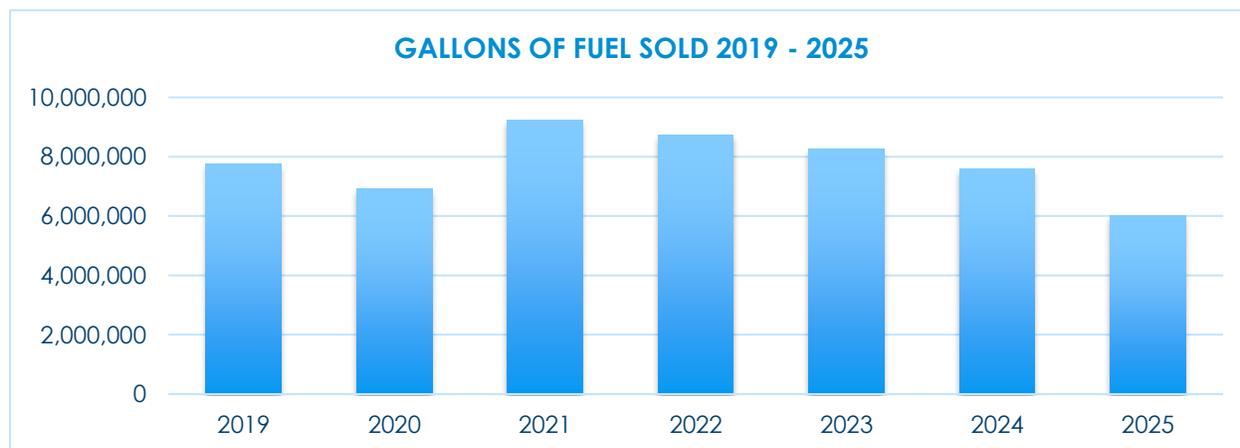
Air traffic activity increased by 6% in 2024 compared with 2023 and totaled 87,616. The increase is due to increased business jet activity and flight training.

Year to date traffic through June 30 totaled 43,953 take-offs and landings. This is down slightly from the first six months of operations in 2024, which totaled 44,901, and air traffic is expected to remain relatively the same in the coming year.



\*As of June 2025

Gallons of fuel sold in calendar year 2024 totaled 7,591,015 compared with 8,269,345 in 2023, a decrease of approximately 8%. Fuel sales totaled 6,008,661 gallons through June 2025 compared with 4,687,758 gallons through June 2024, an increase of 28%. This increase is attributable to increase in business jet activity during the Presidential visits to Palm Beach.



\*As of June 2025

## US CUSTOMS ACTIVITY

Boca Raton Airport's US Customs and Border Protection Facility celebrated its seventh year of operation on May 31, 2025. During this period, 56,122 passengers cleared at the Airport, arriving on over 12,142 flights from over 75 countries. Another 313 passengers arrived on 117 boats also cleared during this period.

A total of 1,851 aircraft cleared at BCT in calendar year 2024, which is a 1% decrease from 2023. Passengers cleared decreased by 6% compared with 2023, totaling 8,707 in 2024. Revenues are projected to be slightly above budget in the current budget year. Revenues are expected to decrease in 2026 due to the reduction in overtime staffing planned by CBP.

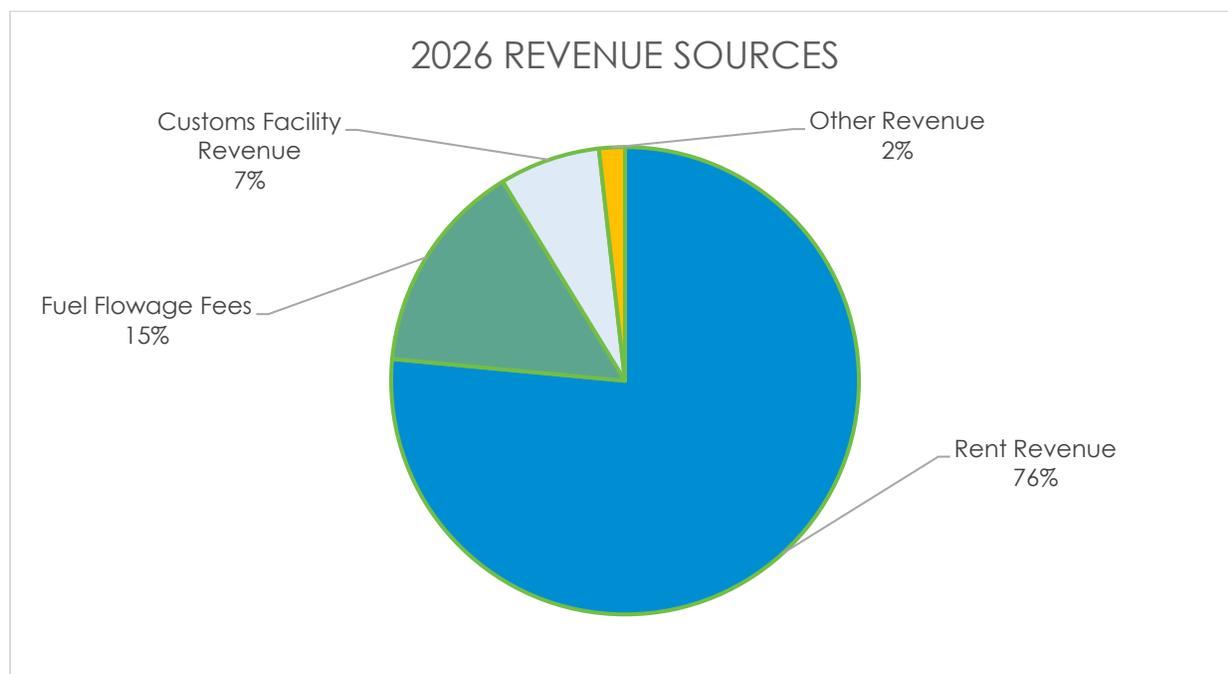


\*As of June 2025

## BUDGET SUMMARY

Total operating revenue from all sources is budgeted at \$7,893,518, a decrease of 3.6% compared with current year budget and 3.4% compared with current year projected.

Rent revenues, which include land, hangar, and building rents, comprise 76% of total revenue, will decrease slightly due to the scheduled twelve-month rent abatement for the Atlantic Aviation building during construction. Fuel flow fees, assessed at 5% per gallon wholesale, comprise 15% of total revenue and are budgeted to decrease slightly compared with current year projections due to construction activity at Atlantic Aviation. Customs clearing fees are also budgeted to decrease because of the planned reduction in overtime clearings by Customs and Border Protection.



Operating expenses are budgeted at \$6,732,776, an increase of 3.4% compared with current year budget and 39% compared with current year projected. The increases are mostly due to increases in airport grounds maintenance expenses and project expenses. Project expenses are offset by grant funds received as non-operating revenue.

The Authority currently has no debt, and the budget assumes no debt in FY 2026.

Based on anticipated operating revenues of \$7,893,518 and operating expenses before depreciation of \$6,732,776, operating income before depreciation is budgeted at \$1,160,742.

## 2025 PROJECTED VS. 2026 PROPOSED BUDGET

	2025 PROJECTED	2026 PROPOSED BUDGET	CHANGE FROM PRIOR YEAR PROJECTED	
<b>TOTAL OPERATING REVENUES</b>	\$8,174,263	\$7,893,518	\$(280,745)	-3.4%
<b>TOTAL OPERATING EXPENSES</b>	\$4,807,175	\$6,732,776	\$1,875,475	38.6%
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	\$3,367,087	\$1,160,742	\$(2,151,050)	-65.0%

The FY 2026 Capital Improvement Plan Budget includes four new projects estimated at \$2,467,500. FAA and FDOT grant contributions are projected to total \$2,332,800 or approximately 95% of total project costs. The Airport Authority contribution is projected at \$134,700, or 5% of project costs.

The proposed FY 2026 Budget includes capital outlays of \$157,000 for the purchase a new electric operations truck and airfield maintenance equipment including a new mower.

Based on the proposed FY 2026 Operating, Capital Outlay, and Capital Improvement Plan Budgets and the Authority's emergency reserve policy, the projected Airport Operating Reserve Balance is \$6,732,775 and the projected Excess Reserve Balance is \$11,755,135.

A summary of key business objectives completed in 2026 and major business objectives aligned with the Airport Authority's Strategic Plan and planned for 2026 are also included in the budget report.

## MANAGEMENT RECOMMENDATION

On behalf of Secretary/Treasurer and Boca Raton Airport Management, we respectfully present the Fiscal Year 2026 Operating, Capital Outlay, and Capital Improvement Plan Budgets.

**CLARA BENNETT**  
 EXECUTIVE DIRECTOR  
 AUGUST 20, 2025

## 2026 BUDGET ASSUMPTIONS

### 2026 OPERATING REVENUES

Total operating revenue from all sources is budgeted at \$7,893,518, a decrease of 3.6% compared with current year budget and 3.4% compared with current year projected based on the following assumptions:

- Total rent revenue is expected to decrease due to the planned twelve month rent abatement for Atlantic Aviation while the FBO building is undergoing renovations. Rent revenue is budgeted at \$6,037,518, a decrease of 2% over current year budget and 2.4% over current year projected.
- Fuel flow fee revenue is budgeted at \$1,165,000, a 6.8% decrease from current year budget and a 5.3% decrease from current year projected due to the impacts of the Atlantic Aviation ramp reconstruction.
- US Customs facility revenue is projected to decrease due to the reduction in overtime staffing planned by CBP and is budgeted at \$550,000, which is an 11.3% decrease from current year budget and 11.8% decrease from current year projected.
- Other Revenues, which include rental car fees, common area maintenance for Authority-managed property, and gains from sales of fixed assets are budgeted at \$141,000 which is a 14.2% decrease from current year budget and a 4.6% increase from current year projected.

### 2025 OPERATING EXPENSES

Total Operating Expenses (not including depreciation) are budgeted at \$6,732,776, which is an increase of 3.4% compared to current year budget and 38.6% compared to current year projected based on the following assumptions:

- Personnel Expenses are budgeted at \$2,241,965, which is an increase of 21.2% compared with current year budget and 39.1% compared with current year projected. These expenses include adjustments to employee salaries to reflect the results of the compensation study, performance incentive potential, and the Executive Director retention bonus, along with a budgeted increase of 28.3% in health insurance costs compared with current year projected.
- Professional Services include general counsel, external and internal auditing, appraisal, banking, and consulting services for two new planning projects and

are budgeted at \$426,100, which is a decrease of 50% compared with current year budget and an increase of 48% compared with current year projected.

- Office Operating Expenses, which include replacement of aging computers and software, utility expenses, and travel and training are budgeted at \$554,322 and include the purchase of new ERP software, new Operations Dispatch software, and a new IT services and maintenance agreement. This is a 4.9% increase compared to current year budget and a 28.1% increase compared with current year projected.
- The Airport Operations budget totals \$800,392, an increase of 10.4% from current year budget and a 43% increase from current year projected to account for anticipated increases in additional landscaping and airfield maintenance expenses and an increase in the emergency repairs account, which is only used when needed.
- Insurance Expense is budgeted at \$450,963, which is an increase of 3.4% compared with current year budget and 4.7% increase compared with current year projected.
- Maintenance and repairs of the ATCT Facility are budgeted at \$86,620, a decrease of 22.8% compared with current year budget and 10.6% compared with projected.
- CBP Facility budget is proposed at \$511,257, which is a decrease of 25.8% compared with current year budget and 0.2% compared with current year projected due the planned reductions in overtime clearings by CBP.
- Marketing and Special Events are budgeted at \$423,050, which is a 2.7% decrease from current year budget and a 12.5% increase from current year projected. The budget includes pilot engagement activities, Observation Area promotion, a Tenant Appreciation Event, the Civil Air Patrol donation, and Boca Raton Airport Scholarship contribution.
- Restaurant/Office Building Expense accounts for the Authority's ownership and operation of the Phase II building formerly owned by Premier. This new budget year will be the first full year in which the Authority will be responsible for maintenance of the building. The total budget is \$103,400 and includes payment of ad valorem taxes that are reimbursed by the building tenants.
- Various Operating Projects will be initiated or are planned for completion, including the Noise Exposure Map Update, the Electrification Master Plan, a Facilities Management Plan Update, a Strategic Business Plan Amendment and an Underground Utility Mapping project. These projects total \$1,134,707, which is an increase of 36% compared with current year budget and 116% compared with current year projected. These project expenses will be offset with non-operating revenues received from grants.

## 2026 Non-Operating Revenues

Non-Operating Revenues include Interest Income and Operating Grants and are budgeted at \$1,540,428, a decrease of 120.9% compared to current year budget and 119.6% compared to current year projected.

- ➔ Interest Income is budgeted at \$615,000, an increase of 29.5% compared to current budget and 11.8% compared to current year projected.
- ➔ Operating Grants are budgeted at \$920,428 and include a new Florida Department of Transportation grant for an Underground Utility Mapping project, an update to the Facilities Management Plan, an update to the Strategic Business Plan and a Vertiport Study.

# FISCAL YEAR 2026 PROPOSED BUDGET

	FY2024 ACTUAL	FY2025 BUDGET	FY2025 PROJECTED	FY2026 PROPOSED	VARIANCE TO FY 2025 BUDGET		VARIANCE TO FY 2025 PROJECTED	
<b>OPERATING REVENUES</b>								
Rent Revenue	\$ 4,786,980	\$ 6,157,901	\$ 6,180,686	\$ 6,037,518	\$ (120,383.22)	-2%	\$ (143,167.97)	-2%
Fuel Flowage Fees	\$ 1,198,153	\$ 1,250,000	\$ 1,230,000	\$ 1,165,000	\$ (85,000.00)	-7%	\$ (65,000.00)	-5%
Customs Facility Revenue	\$ 618,320	\$ 620,000	\$ 623,545	\$ 550,000	\$ (70,000.00)	-11%	\$ (73,545.00)	-12%
Other Revenue	\$ 64,196	\$ 164,360	\$ 134,862	\$ 141,000	\$ (23,360.00)	-14%	\$ 6,138.27	5%
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 6,667,649</b>	<b>\$ 8,192,261</b>	<b>\$ 8,169,093</b>	<b>\$ 7,893,518</b>	<b>\$ (298,743.22)</b>	<b>-3.65%</b>	<b>\$ (275,574.70)</b>	<b>-3.37%</b>
<b>OPERATING EXPENSES</b>								
Personnel Expenses	\$ 1,676,911	\$ 1,849,671	\$ 1,611,689	\$ 2,241,965	\$ 392,293.77	21%	\$ 630,275.84	39%
Professional Services	\$ 591,216	\$ 856,000	\$ 288,466	\$ 426,100	\$ (429,900.00)	-50%	\$ 137,634.31	48%
Office Operating Expenses	\$ 309,857	\$ 528,410	\$ 432,679	\$ 554,322	\$ 25,912.20	5%	\$ 121,642.58	28%
Airport Operations	\$ 506,810	\$ 724,743	\$ 559,523	\$ 800,392	\$ 75,649.10	10%	\$ 240,868.99	43%
Insurance Expense	\$ 362,057	\$ 436,239	\$ 430,618	\$ 450,963	\$ 14,724.43	3%	\$ 20,345.07	5%
Restaurant/Office Building	\$ -	\$ 44,400	\$ 43,010	\$ 103,400	\$ 59,000.00	133%	\$ 60,389.86	140%
ATCT Facility	\$ 51,223	\$ 112,204	\$ 78,312	\$ 86,620	\$ (25,584.00)	-23%	\$ 8,307.97	11%
Customs Facility	\$ 619,382	\$ 689,257	\$ 512,122	\$ 511,257	\$ (177,999.91)	-26%	\$ (864.93)	0%
Marketing & Special Events	\$ 382,088	\$ 434,750	\$ 375,881	\$ 423,050	\$ (11,700.00)	-3%	\$ 47,168.84	13%
Projects	\$ 47,754	\$ 835,707	\$ 525,000	\$ 1,134,707	\$ 299,000.00	36%	\$ 609,707.00	116%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,547,297</b>	<b>\$ 6,511,380</b>	<b>\$ 4,857,300</b>	<b>\$ 6,732,776</b>	<b>\$ 221,395.59</b>	<b>3.40%</b>	<b>\$ 1,875,475.53</b>	<b>38.61%</b>
TOTAL INCOME BEFORE DEPRECIATION	\$ 2,120,352	\$ 1,680,881	\$ 3,311,793	\$ 1,160,742	\$ (520,138.81)	-31%	\$ (2,151,050.24)	-65%
DEPRECIATION	\$ 2,334,110	\$ 3,050,460	\$ 2,935,000	\$ 3,081,185	\$ 30,725.00	1%	\$ 146,185.00	4.98%
NET OPERATING INCOME/(LOSS)	\$ (213,758)	\$ (1,369,579)	\$ 376,793	\$ (1,920,443)	\$ (550,863.81)	40%	\$ (2,297,235.24)	-610%
INTEREST INCOME	\$ 879,436	\$ 475,000	\$ 550,000	\$ 615,000	\$ 140,000.00	29%	\$ 65,000.00	12%
SETTLEMENTS & INSURANCE PROCEEDS	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -
OPERATING GRANTS	\$ 3,000	\$ 668,566	\$ 116,000	\$ 920,428	\$ 251,862.35	38%	\$ 804,427.95	693%
NON-OPERATING LEASE EXPENSE	\$ -	\$ (8,500,000)	\$ (8,500,000)	\$ -	\$ 8,500,000.00	-100%	\$ 8,500,000.00	-100%
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>\$ 882,436</b>	<b>\$ (7,356,434)</b>	<b>\$ (7,834,000)</b>	<b>\$ 1,540,428</b>	<b>\$ 8,896,862.35</b>	<b>-120.94%</b>	<b>\$ 9,374,427.95</b>	<b>-119.66%</b>
INCOME/(LOSS) BEFORE CAPITAL CONTRIBUTIONS	\$ 668,678	\$ (8,726,013)	\$ (7,457,207)	\$ (380,015)	\$ 8,345,998.54	-96%	\$ 7,077,192.71	-95%
CAPITAL OUTLAY	\$ (43,594)	\$ (140,000)	\$ (119,571)	\$ (157,000)	\$ (17,000.00)	12%	\$ (37,429.00)	100%
CAPITAL CONTRIBUTIONS FUNDED BY THE AUTHORITY	\$ (1,458,741)	\$ (75,000)	\$ (1,283,970)	\$ (134,700)	\$ (59,700.00)	80%	\$ 1,149,269.60	-90%
CAPITAL CONTRIBUTIONS FROM STATE AND FEDERAL GRANTS	\$ 1,987,028	\$ 425,000	\$ 3,000,000	\$ 2,332,800	\$ 1,907,800.00	449%	\$ (667,200.00)	-22%
CHANGE IN NET POSITION	\$ 1,153,371	\$ (8,516,013)	\$ (5,860,748)	\$ 1,661,085	\$ 10,177,098.54	-119.51%	\$ 7,521,833.31	-128.34%

## 2026 PROPOSED CAPITAL OUTLAYS



The proposed FY 2025 Budget includes capital outlays of \$157,000 for the purchase of a new conference room table, a new server to host the Airport Authority's accounting data, an electric operations truck, and electric vehicle charging equipment.

DESCRIPTION	PROPOSED BUDGET
FURNITURE & FIXTURES	\$0
AIRFIELD & OFFICE EQUIPMENT	\$72,000
INFORMATION SYSTEMS EQUIPMENT	\$0
AIRPORT VEHICLES	\$85,000
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$157,000</b>

## PROPOSED FISCAL YEAR 2026 CIP

The FY 2026 Capital Improvement Plan Budget includes four new projects estimated at \$2,467,500. These projects are the design for the Relocation of the Electrical Vault and Airport Beacon, the construction portion of the AWOS Replacement, the design for the Runway 5 Aircraft Holding Bay Rehab, and the construction of a rehab and geometry enhancements for Taxiways B1, B2, B5, B7, B8, P3, P9 and B5.

FAA and FDOT grant contributions are projected to total approximately \$2,332,800, or approximately 95% of total project costs. The Airport Authority contribution is projected at \$134,700, or 5% of project costs.

DESCRIPTION	FAA	FDOT	LOCAL	TOTAL
<b>AWOS REPLACEMENT - CONSTRUCTION</b>	\$738,000	\$41,000	\$41,000	\$820,000
<b>RELOCATION OF ELECTRICAL VAULT AND AIRPORT BEACON- DESIGN</b>	\$0	\$160,000	\$40,000	\$200,000
<b>RUNWAY 5 AIRCRAFT HOLDING BAY REHAB - DESIGN</b>	\$0	\$110,000	\$27,500	\$137,500
<b>TAXIWAYS B1, B2, B5, B7, B8, P3, AND P9 GEOMETRY ENHANCEMENTS AND B5, P9 REHAB – CONSTRUCTION</b>	\$1,100,000	\$183,000	\$26,200	\$1,130,000
<b>TOTAL</b>	<b>\$1,838,000</b>	<b>\$494,800</b>	<b>\$134,700</b>	<b>\$2,467,500</b>

## 2026 PROJECTED RESERVE BALANCE

The Authority's unrestricted net asset balance at the start of the current fiscal year totaled approximately \$22 million. These are assets that may be used to meet the Authority's ongoing obligations and fund capital projects. At the start of the fiscal year, the Airport Authority acquired the Premier Aviation parcel as part of the settlement of litigation, reducing the Authority's unrestricted net asset balance by \$8.5 million. Based on current year revenues, expenses, and capital contributions, total available cash and cash equivalents are projected at approximately \$16 million at the end of the current fiscal year.

Based on the proposed Fiscal Year 2026 Operating, Capital Outlay, and Capital Improvement Plan Budgets and the Authority's emergency reserve policy of reserving 100% of budgeted expenses before depreciation, the projected fund balance at the end of the 2026 Fiscal Year is estimated at approximately \$18.5 million and the Excess Reserve Balance is estimated at \$11 million.

<b>TOTAL AVAILABLE UNRESTRICTED NET ASSET BALANCE - 9/30/2024</b>	<b>\$22,004,188</b>
FY2025 projected operating revenue	8,169,093
FY2025 projected operating expenses not including depreciation	(4,857,300)
FY2025 projected non-operating revenue/expense	(7,834,000)
FY2025 projected CIP - Authority Funded	(1,283,970)
FY2025 projected Capital Outlay	(119,571)
<b>Total projected available cash and cash equivalents- 9/30/2025</b>	<b>\$16,078,440</b>
<b>FY2026 BUDGETED OPERATING REVENUE</b>	<b>\$7,893,518</b>
FY2026 Budgeted operating expenses not including depreciation	(6,732,776)
FY2026 Budgeted non-operating revenue/expense	1,540,428
FY2026 Budgeted CIP - Authority Funded	(134,700)
FY2026 Capital Outlay	(157,000)
<b>Total budgeted available unrestricted cash and cash equivalents - 9/30/2026</b>	<b>\$18,487,911</b>
FY2026 Airport Operating Reserve Balance	6,732,776
<b>Projected Available Reserve Balance – 9/30/2026</b>	<b>\$11,755,135</b>

## BRAA BUSINESS OBJECTIVES

The Airport Authority's Mission and Vision drive the Airport's Strategic Plan and identify areas of focus to align annual business objectives and actions.

The 2020 Strategic Business Plan identifies the Authority's mission as:

**The Boca Raton Airport Authority operates a first-class public use general aviation facility dedicated to embracing our core values; promoting safety, efficiency, and environmental excellence; and advancing aeronautical and economic benefits to our business and community stakeholders.**

The Authority's Vision Statement is:

### TO DELIVER EXCELLENCE IN ALL WE DO

The Strategic Business Plan update also resulted in a revised set of strategic initiatives that will guide Airport Management in the day-to-day operation of the Airport consistent with the Authority's long-term vision and goals. The 2020 strategic initiatives are the following:

- ➔ Plan for financial resiliency in a dynamic and uncertain future environment. Develop land use policies and practices that enhance the value of the Airport to business and community stakeholders.
- ➔ Promote the Airport's value to the community and its contributions to the regional economy.
- ➔ Shape the organizational structure to continue responding to a dynamic operating environment and deliver excellence in all we do.
- ➔ Preserve and improve infrastructure assets and the operational integrity of the Airport.

## CORE VALUES

The following Core Values guide the behavior and decision-making process of the entire BRAA:

- ➔ Integrity
- ➔ Excellence
- ➔ Respect
- ➔ Leadership
- ➔ Collaboration

## REVIEW OF KEY 2025 BUSINESS PRIORITIES

Each year Airport Management identifies key business priorities based on the Strategic Objectives identified in the 2020 Strategic Business Plan Update. The following section offers an update on each objective planned for 2025 and the results achieved.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2025 BUSINESS OBJECTIVES	RESULTS ACHIEVED
<b>PLAN FOR FINANCIAL RESILIENCY IN A DYNAMIC AND UNCERTAIN FUTURE ENVIRONMENT</b>	Adopt audit strategies, accounting principles, and internal controls to achieve and sustain financial goals.	Achieve a Clean Audit report from the Authority's external auditor.	Complete. Audit report and Financial Statements presented to the Board in May 2025.
		Release RFP for External Auditor	RFP developed and released in June 2025. Committee members met and selected a firm for recommendation to the Board at the August meeting.
		Implement GASB 101 and review upcoming pronouncements.	In progress. Staff will attend training and complete implementation in Q1.
		Transition to electronic filing for all accounting documentation.	Complete. All accounting files are saved electronically. Paper files are being disposed of in accordance with public records retention schedules.
		Evaluate new accounting software.	Complete. RFP will be developed for solicitation of software platforms.
	Maintain appropriate reserves and control expenses.	Maintain reserves and expenses within the adopted budget.	In progress. Currently within budget and reserve thresholds. Figures will be finalized at fiscal yearend.
		Establish and implement a comprehensive reserve fund policy to ensure that future operational and capital reserves are met.	Complete. Draft reserve policy will be presented to the Board in September.
		Develop a 5-year financial plan.	In progress. Financial model completed and will be used to create the plan.

	Maximize grant funding from State and Federal Funding.	Pursue \$500,000 in grant funding to plan, design, and construct infrastructure improvements.	Complete. \$749,000 has been received year-to-date.
		Complete three operating projects utilizing approximately 80% grant funding.	In Progress. Generator project completed. Sustainability Master Plan completed. NEM Update and Electrification Master Plan in progress.
		Review and update procurement code to reflect changing federal and state requirements.	Complete. The updated procurement code was approved by the Board at the February meeting.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2025 BUSINESS OBJECTIVES	RESULTS ACHIEVED
<b>DEVELOP LAND USE POLICIES THAT ENHANCE THE VALUE OF THE AIRPORT TO BUSINESS AND COMMUNITY STAKEHOLDERS</b>	Investigate a long-term land leasing strategy while preserving the flexibility to adapt to market demand and changes in economic conditions.	Hold tenant education sessions on the Authority's new Leasing Policy.	Incomplete. Session was planned and scheduled in July but received no tenant interest.
	Manage leases for compliance.	Complete appraisals of leasehold improvements to ensure compliance with replacement insurance requirements.	Complete. All nonaeronautical appraisals done.
		Create a lease compliance checklist for all leases to include all relevant data.	In progress. Initiated review checklist for all leases to ensure relevant data is included.
		Evaluate minimum insurance requirements.	In progress. Research of comparable airports, Federal compliance standards, and industry publications is underway.
	Examine Federal, State and Local Land Use Regulations and Policies to Determine Impacts to BRAA.	Review the Memorandum of Agreement with the City of Boca Raton and propose recommended updates to City staff.	In progress. Meetings held with City staff. A summary of key issues has been prepared and presented to City staff for discussion in August.
		Work with the Property Appraiser's Office to update Airport parcel boundaries to clarify property descriptions.	Completed. New boundary maps were completed in February.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2025 BUSINESS OBJECTIVES	RESULTS ACHIEVED
<b>PROMOTE THE AIRPORT'S VALUE TO THE COMMUNITY AND CONTRIBUTIONS TO THE REGIONAL ECONOMY</b>	Implement The Airport Marketing Plan.	Refine the Airport Tour Program.	Complete. New tour program and procedures developed.
		Build a Reputation Monitoring Strategy.	Complete. Reputation monitoring strategy has been developed. Implementation is ongoing.
		Develop a Responsive Communications Protocol.	Complete. Training was held in July and a plan for continuing training is in process.
		Develop and initiate an Economic Impact Campaign.	In progress. To be completed in September 2025.
	Develop international promotional strategies.	Develop a program to promote the US Customs Facility.	In progress. Story boards are complete. Outreach to stakeholders started.
		Expand International exposure and partnerships.	Deferred until the Customs Campaign is complete.
		Explore and advocate for new US Customs clearing technologies.	In progress. Meeting was held with the Port Director and outreach to CBP Headquarters made.
	Expand regional and statewide exposure.	Develop Outreach Program to promote the value of the Airport to Local and Regional Economic Development Agencies.	Deferred in consultation with the Marketing Committee to focus on higher priorities.
		Conduct outreach to local industry groups in a variety of fields.	Deferred in consultation with the Marketing Committee to focus on higher priorities.
	Ensure Effectiveness of the Noise Abatement Program.	Complete the update to the Airport's Noise Exposure Map and submit for FAA approval.	In progress. Project start was delayed while staff worked with FAA to obtain additional grant funding. Project initiated in November. First Noise Technical Advisory Committee

			meeting held in June. Second NTAC meeting will be held in August.
		Host community and civic organizations to promote our noise abatement program and expand engagement.	Ongoing. Hosted public open house for NEM update project. Assembled a Noise Technical Advisory Committee to review noise program elements and provide input on the NEM Update
		Review noise reporting to ensure accuracy and preserve transparency.	Complete. Full review of noise program procedures reviewed and analyzed to ensure timeliness and responsiveness.
		Expand outreach to HOAs by placing content in HOA newsletters.	Complete. Sent multiple notices to local HOAs regarding TFR traffic increases and changes in flight paths as well as general information on the noise program.
		Evaluate and update pilot outreach materials and distribution.	Complete. Conducted two pilot surveys. Additional information and results will be collected in September. Updated all Noise Abatement Procedures materials and distributed to pilots.
	Promote Airport Tenant Activities to highlight positive economic and community impact.	Initiate Quarterly Tenant Talks and promote through various media.	Incomplete. Program developed but did not receive interest from non-aeronautical tenants. Aeronautical tenant event is planned for September.
		Enhance tenant profiles on the Airport's website.	Completed in November 2024.
		Hold an Annual Tenant Meeting to celebrate tenant achievements and collaborations throughout the year.	In progress. Event planned for December.
		Develop a mentoring program aimed at supporting	Nearing completion. Compiled a list of

	Help secure the next generation of aviation professionals.	emerging aviation professionals.	aviation scholarships and internship programs, and a list of local high school contacts. Reviewing similar programs at airports.
		Develop a presentation for elementary age student outreach.	Complete. Will be expanded to be automated and posted on the website.
		Conduct a review of the Boca Raton Airport Scholarship to ensure the continued success of the program.	Complete. Reviewed demographic information related to scholarship recipients. Confirmed with the George Snow Scholarship Foundation that the status of the fund is sound and reaching the intended students.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2025 BUSINESS OBJECTIVES	RESULTS
<b>SHAPE THE ORGANIZATIONAL STRUCTURE TO CONTINUE RESPONDING TO A DYNAMIC OPERATING ENVIRONMENT AND DELIVER EXCELLENCE IN ALL WE DO</b>	Develop and promote leading edge management and operational practices.	Review internal policies, plans, and procedures to ensure compliance with local, federal, and state requirements and ensure best practices.	Complete. Procurement Code, Accounting policy, Employment Policies and Procedures reviewed and updated. Leasing Policy developed and adopted by the Board.
		Review and update monthly, quarterly, and annual reports.	Complete. Annual and monthly Noise and Operations Report updated. Created and issued the first BRAA Annual Report. Updated the internal budget preparation worksheet and guidebook.
		Develop a training program that includes cybersecurity, emergency response and safety and security protocols to ensure proficiency.	In progress. Program will be developed and implemented following the onboarding of the new IT services provider.
		Review federal and state employment regulations for compliance.	Complete. Updated Personnel Policy and Procedures manual will be presented to the Board in August.
		Implement Title VI in accordance with federal guidelines.	Complete. Policy will be presented to the Board in August.
	Ensure operational preparedness of the BRAA.	Conduct incident command system training.	In progress. Initial training was conducted in July and will be completed in August.

		Review and update the security, hurricane, emergency, and continuity of operations plans and conduct training to ensure proficiency.	Nearing completion. Security plan, Emergency plan Hurricane Plan updates were completed. COOP update is under way.
		Develop a phased Records Management and retention solution using modern technologies.	In progress. Registered for Records Management training. Initiated review of current record retention files and logs. Researching technologies to manage records and retention.
		Develop an Employee Wellness Incentive program.	Complete. Recommendations will be presented to the Board in August.
		Create a cross-training program to maximize organizational effectiveness.	Incomplete. Will be developed after the completion of the compensation study and the revised job descriptions.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2025 BUSINESS OBJECTIVES	RESULTS
<p><b>PRESERVE AND IMPROVE INFRASTRUCTURE ASSETS AND THE OPERATIONAL INTEGRITY OF THE AIRPORT</b></p>	<p>Enhance and harden existing infrastructure to meet current and future needs.</p>	<p>Develop 5-year maintenance outlook for the US Customs facility.</p>	<p>Nearing completion. Will be finalized in August.</p>
		<p>Complete the Airfield and ATCT Generator Replacement Project to improve resiliency.</p>	<p>Complete. Project finalized in February 2025.</p>
	<p>Implement the Master Plan.</p>	<p>Complete Airport Service Road and Stormwater Enhancements.</p>	<p>Nearing completion. Project start delayed due to additional required wildlife permitting. Completion planned for October.</p>
		<p>Develop an enhanced Stormwater Management Best Practices Manual.</p>	<p>In progress. Will be completed with the conclusion of the Airport Service Road and Stormwater Enhancements project.</p>
		<p>Review and revise specifications for ATCT glass replacement.</p>	<p>In progress. Reviewing requirements and exploring potential options with engineering team.</p>
		<p>Replace all ATCT lighting with energy efficient LED.</p>	<p>Complete. Project completed in January 2025.</p>
		<p>Begin transition of operations vehicles to electric and install infrastructure for fleet charging.</p>	<p>In progress. First electric vehicle delivered and in use. Second electric vehicle planned for 2026.</p>
	<p>Examine physical infrastructure, policies, plans and procedures to ensure the highest standards for safety and security are met.</p>	<p>Develop an Airport Operating Manual.</p>	<p>In progress. Draft is in progress and will be finalized in October.</p>
		<p>With tenant input, review the Airport Rules &amp; Regulations and update as needed.</p>	<p>Incomplete. Planned for completion in October.</p>

		Conduct emergency response training with Boca Raton Fire and Police Departments.	Deferred. City invited but unavailable to participate.
Develop a safety culture that includes tenants and users.		Create a Safety Alliance Member (SAM) group and host bi-annual meetings to discuss safety related topics and build action plans.	In progress. Program is under development and will be discussed with the tenants at the tenant meeting in September.
		Develop a campaign promoting Safety Month.	Complete. Campaign successfully executed in June.
		Publish a bi-annual SMS newsletter.	Complete. Newsletters published on schedule.

## KEY BUSINESS PRIORITIES PLANNED FOR 2026

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2026 BUSINESS OBJECTIVES
<b>PLAN FOR FINANCIAL RESILIENCY IN A DYNAMIC AND UNCERTAIN FUTURE ENVIRONMENT</b>	Adopt audit strategies, accounting principles, and internal controls to achieve and sustain financial goals.	Achieve a Clean Audit report from the Authority's external auditor.
		Implement GASB 101 and review upcoming pronouncements.
		Issue a Request for Proposals for new ERP software, develop protocols, and conduct training.
	Maintain appropriate reserves and control expenses.	Maintain reserves and expenses within the adopted budget.
		Review Customs rates and charges to ensure cost recovery and self-sustainability and develop recommendations.
		Conduct a market and rate study for land and hangar leases to ensure competitive fee structures.
	Maximize grant funding from State and Federal Funding.	Pursue \$1,000,000 in grant funding to plan, design, and construct infrastructure improvements.
		Complete three operating projects utilizing approximately 80% grant funding.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2026 BUSINESS OBJECTIVES
<b>DEVELOP LAND USE POLICIES THAT ENHANCE THE VALUE OF THE AIRPORT TO BUSINESS AND COMMUNITY STAKEHOLDERS</b>	Investigate a long-term land leasing strategy while preserving the flexibility to adapt to market demand and changes in economic conditions.	Explore entitlements to Airport Road and drainage swale property.
	Manage leases for compliance.	Complete appraisals of aeronautical leasehold improvements to ensure compliance with replacement insurance requirements. Develop and implement a Lease Management Tool that includes an obligations matrix and automates compliance triggers.
	Examine Federal, State and Local Land Use Regulations to determine impacts to BRAA.	Complete review and negotiation of the Amended Memorandum of Agreement with the City of Boca Raton.
		Develop a permitting handbook for Airport and Tenant development projects.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2026 BUSINESS OBJECTIVES
<b>PROMOTE THE AIRPORT'S VALUE TO THE COMMUNITY AND CONTRIBUTIONS TO THE REGIONAL ECONOMY</b>	Position BCT as a valuable community asset.	Update the Year 3 Marketing Plan to reflect current priorities.
		Publish and distribute a Community Impact Report.
		Launch an education campaign highlighting the Airport's role in the community.
		Develop an Art in Public Places program.
	Promote the Observation Area to local, regional, and international audiences.	Hold two educational events with local schools and student-focused organizations.
		Feature the Observation Area in two international aviation travel publications or blogs.
		Hold three industry and civic association events promoting the Observation Area.

	Expand regional and statewide exposure.	Increase the Airport's visibility with key officials by conducting annual briefings with city/county/state/federal officials including facility tours.
		Develop a state-wide brand-awareness campaign focusing on BCT's impact on South Florida's economy.
	Ensure Effectiveness of the Noise Abatement Program.	Complete the update to the Airport's Noise Exposure Map and submit for FAA approval.
		Develop and publish an annual Noise Program Newsletter featuring program updates, FAQs, and community feedback.
	Promote Airport Tenant Activities to highlight positive economic and community impact.	Create a collaborative recycling campaign with tenants as part of the Sustainability Management Plan.
		Hold an Annual Tenant Event to celebrate tenant achievements and collaboration.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2026 BUSINESS OBJECTIVES
<b>SHAPE THE ORGANIZATIONAL STRUCTURE TO CONTINUE RESPONDING TO A DYNAMIC OPERATING ENVIRONMENT AND DELIVER EXCELLENCE IN ALL WE DO</b>	Develop and promote leading edge management and operational practices.	Conduct a public records audit, develop a records management SOP, and conduct training.
		Complete year one of the two-year Florida Public Records Management Certification.
		Develop and implement an airport development project dashboard.
		Develop and implement an airport drone program for inspections and assessments and obtain a minimum of three Remote Pilot Certificates.
		Explore the use of technologies to assist with improving internal processes including inventory and asset tracking.
	Ensure operational preparedness of the BRAA.	Complete the generator connection project to further enhance resiliency and facilities hardening.

		Conduct a table-top emergency response exercise including Airport tenants.
		Develop an incident management and communication protocol utilizing new software and incorporate communications with tenants and other stakeholders.
		Develop and Electrical Systems Training Manual and conduct training to ensure proficiency and safety.
		Create a crisis communication map.

STRATEGIC OBJECTIVE	LONG-TERM GOALS	2026 BUSINESS OBJECTIVES
<p><b>PRESERVE AND IMPROVE INFRASTRUCTURE ASSETS AND THE OPERATIONAL INTEGRITY OF THE AIRPORT</b></p>	<p>Enhance and harden existing infrastructure to meet current and future needs.</p>	Complete the Electrification Master Plan
		Complete an Update to the Facilities Management Plan.
		Initiate an Underground Utility Mapping Project pending receipt of grant funds.
		Develop an airport maintenance manual that includes all facilities and equipment and inspections protocols and procedures.
		Develop a centralized digital SOP portal.
	<p>Implement the Master Plan.</p>	Complete Airport Service Road and Stormwater Enhancements.
		Complete the AWOS Replacement Construction Project.
		Complete design of the Relocation of the Electrical Vault and Airport Beacon Project.
		Complete design of the Aircraft Holding Bay Rehabilitation Project.
		Initiate construction of the Taxiway Enhancements and Rehabilitation Project.

	<p>Develop a safety culture that includes tenants and users.</p>	<p>Fully implement the Safety Alliance Member (SAM) group and host bi-annual meetings to discuss safety related topics and build action plans.</p>
		<p>Transition SMS program management to new Ready Op platform.</p>
		<p>Host a Safety Expo to promote current safety best practices.</p>