



2017 Supplemental Request

DENVER INTERNATIONAL AIRPORT FINANCE DEPARTMENT





DEN CAPITAL FUND OVERVIEW

- Per the Senior Bond Ordinance, the Flow of Funds allows for all remaining Net Revenues (post-O&M, debt obligations, reserves, and other coverage/credit accounts) to be deposited into the Capital Improvement Account
- Historically, DEN has requested \$40 million of annual appropriation in its Capital Account, a non-lapsing fund
- Capital Projects have been primarily funded with debt, with a percentage funded by cash or grants. Recent funding has shifted to unrestricted cash as bond funds have become fully utilized

DEN SUPPLEMENTAL REQUEST



- DEN requests a supplemental appropriation of Denver International Airport's Capital Fund (Capital Improvement Account Fund 85) in order to support near-term capital projects
 - DEN's unrestricted cash balance has been steadily increasing over the years
 - Supplemental request will allow DEN to spend down the excess cash to align with internally managed cash metrics
 - Supplemental appropriation will act as a bridge to fund Capital Projects with unrestricted cash before DEN issues new debt
- Anticipated Projects for use include Gate Apron Rehab, Level 5.5, Runway 8-26 Rehabilitation, and other Infrastructure Improvements
- This request does not utilize taxpayer money; it comes from airport generated revenue

DEN SUPPLEMENTAL REQUEST CONTINUED



- Request \$150 Million in additional appropriation - includes 13% contingency to mitigate timing risks

Timeline	\$ (Millions)	
June 2017 Appropriation / Encumbrance Balance	110.0	
Additonal Appropriation Requested	150.0	
Total Available Spend 2017	260.0	
Estimated 2017 Capital Spend/Encumbrance	-240.0	
Contingency - Remaining 2017 Appropriation	20.0	13.3%



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