



Charlotte County Airport Authority

FY 2015-2016

FINAL BUDGET HEARING

September 17, 2015

| ACTUAL - FLIGHTS | | YEAR END | 2780 |
|---------------------------------------|---------------------|---------------------|---------------------|
| BUDGET- FLIGHTS | 3459 | FORECAST | 1882 |
| | 2015-2016 BUDGET | 2014-2015 | 2014-2015 BUDGET |
| OPERATING REVENUES | | | |
| Fuel and Oil Sales | 2,705,934.00 | 2,434,807.86 | 2,810,109.00 |
| Industrial and Commercial Park Leases | 1,116,176.00 | 1,165,172.18 | 1,169,274.00 |
| T Hangar Rentals and Tiedowns | 706,149.00 | 680,857.14 | 644,433.00 |
| Misc. Concessions, Vending and Fees | 13,607.00 | 13,661.52 | 13,475.00 |
| Airline Related Revenues | 4,962,370.00 | 4,083,400.18 | 3,017,214.00 |
| Other Revenues | - | 6,286.85 | - |
| TOTAL OPERATING | 9,504,236.00 | 8,384,185.73 | 7,654,505.00 |
| OPERATING EXPENSES | | | |
| Salaries & Wages | 2,334,147.00 | 1,921,665.82 | 1,827,067.00 |
| Payroll Taxes & Retirement | 448,702.00 | 393,292.44 | 396,793.00 |
| Personnel Expenses | 461,917.00 | 417,687.05 | 362,398.00 |
| Cost of Fuel & Oil Sales | 1,785,220.00 | 1,481,061.07 | 2,148,109.00 |
| Advertising | 1,193.00 | 3,080.32 | 1,000.00 |
| Bank Charges | 51,000.00 | 48,288.64 | 61,084.00 |
| Dues & Subscriptions | 27,127.00 | 31,983.99 | 11,296.00 |
| Insurance | 303,614.00 | 252,739.48 | 267,691.00 |
| Legal & Professional | 187,000.00 | 146,769.68 | 140,300.00 |
| Licenses & Permits | 2,600.00 | 7,672.97 | 2,628.00 |
| Marketing & Promotional | 145,361.00 | 46,825.23 | 150,000.00 |
| Mowing Maintenance | 24,000.00 | 14,714.97 | 24,000.00 |
| Postage | 10,500.00 | 9,824.16 | 5,500.00 |
| Repairs & Maintenance | 533,472.00 | 394,168.39 | 320,981.00 |
| Computer Maintenance & Expense | 115,000.00 | 70,351.78 | 61,620.00 |
| Supplies | 173,264.00 | 96,332.18 | 135,508.00 |
| Communications | 26,813.00 | 26,512.48 | 23,337.00 |
| Travel & Auto Allowance | 57,600.00 | 41,388.74 | 60,000.00 |
| Utilities | 331,979.00 | 225,075.78 | 238,210.00 |
| Security Expense | 30,000.00 | 26,254.10 | 30,000.00 |
| Airline Related Expenses | 648,225.00 | 518,773.37 | 564,118.00 |
| TOTAL OPERATING | 7,698,734.00 | 6,174,462.64 | 6,831,640.00 |
| OPERATING GAIN (LOSS) | 1,805,502.00 | 2,209,723.09 | 822,865.00 |
| NON-OPERATING EXPENSES | | | |
| Miscellaneous Revenues / (Expenses) | - | 73,801.84 | - |
| Gain/Loss of Asset Disposal | - | (6,487.22) | - |
| OPEB Post Retirement Benefit Accrual | (8,767.00) | (8,472.96) | (9,060.00) |
| Insurance Premium Refund | - | 34,468.00 | - |
| Interest on Investments | 4,600.00 | 564.06 | - |
| Cost to Refinance | (2,500.00) | (2,500.00) | (2,500.00) |
| Bad Debt Expense | - | (9,859.00) | (75,926.00) |
| Interest Expense | (2,757.00) | (1,599.79) | (26,007.00) |
| NET NON-OPERATING | (9,424.00) | 79,914.93 | (113,493.00) |



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| | 2015-2016 BUDGET | 2014-2015 | 2014-2015 BUDGET |
| GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION | 1,796,078.00 | 2,289,638.02 | 709,372.00 |
| CAPITAL CONTRIBUTIONS | | | |
| Charlotte County Interlocal Agreement | - | - | - |
| Capital Grants & Contributions | - | 6,400,216.45 | - |
| Fund Balance Reserve | - | - | - |
| TOTAL CAPITAL | - | 6,400,216.45 | - |
| INCREASE OR (DECREASE) IN NET ASSETS w/CONTRIBUTIONS | 1,796,078.00 | 8,689,854.47 | 709,372.00 |
| DEPRECIATION | | | |
| Depreciation | (2,920,283.00) | (2,937,414.32) | (2,895,731.00) |
| TOTAL DEPRECIATION | (2,920,283.00) | (2,937,414.32) | (2,895,731.00) |
| INCREASE OR (DECREASE) IN NET ASSETS | (1,124,205.00) | 5,752,440.15 | (2,186,359.00) |
| CAPITAL EXPENDITURES | | | |
| CIPS | - | (6,379,118.46) | - |
| FIXED ASSETS | (110,000.00) | (532,391.37) | (127,900.00) |
| TOTAL CAPITAL EXPENDITURES | (110,000.00) | (6,911,509.83) | (127,900.00) |
| Debt Repayment | | | |
| 400-0203-9000-0003-0000 | (667,700.00) | - | - |
| Debt Repayment | (667,700.00) | - | - |
| NET ASSETS - Beginning of the Year | | | |
| Fund Balance Transfer In | 1,993,405.00 | 1,250,569.68 | 2,428,985.00 |
| Fund Balance Transfer Out | - | - | (23,226.00) |
| Reserves | (91,500.00) | (91,500.00) | (91,500.00) |
| NET ASSETS - Year to Date | \$ - | \$ - | \$ - |
| TOTAL REVENUES | 11,502,241.00 | 16,144,215.76 | 10,083,490.00 |
| TOTAL EXPENDITURES | 11,502,241.00 | 16,144,215.76 | 10,083,490.00 |