



Charlotte County Airport Authority  
 FY 2016-2017  
**TENTATIVE BUDGET HEARING**  
 September 15, 2016

**BUDGET- FLIGHTS**

4418

	Proposed 16/17 BUDGET	2015-2016 YEAR END FORECAST	2015-2016 BUDGET
<b>OPERATING REVENUES</b>			
Fuel and Oil Sales	\$ 2,418,065	\$ 2,267,451	\$ 2,705,934
Industrial and Commercial Park Leases	\$ 1,133,391	\$ 981,342	\$ 1,116,176
T Hangar Rentals and Tiedowns	\$ 742,466	\$ 754,119	\$ 706,149
Concessions, Vending and Fees	\$ 13,718	\$ 23,585	\$ 13,607
Airline Related Revenues	\$ -	\$ -	
Advertising	\$ 19,647	\$ 1,935	\$ 33,108
Auto Parking	\$ 2,218,490	\$ 1,852,147	\$ 1,338,439
Car Rentals & Security Fees	\$ 3,901,644	\$ 3,236,925	\$ 3,265,411
Concessions	\$ 329	\$ 271	
Food & Beverage	\$ 221,461	\$ 202,274	\$ 75,832
Ground Handling Fuel	\$ 167,897	\$ 143,860	\$ 151,379
Ground Transportation	\$ 11,900	\$ 14,283	\$ 3,300
Terminal Use Fees	\$ 134,520	\$ 124,405	
LEO Award	\$ 80,400	\$ 70,677	\$ 93,401
TSA Reimbursement	\$ 37,584		
Sida Badging	\$ 3,120	\$ 2,870	\$ 1,500
Total Airline Related Revenues	\$ 6,796,993	\$ 5,649,647	\$ 4,962,370
Other Revenues	\$ -	\$ 17,530	
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 11,104,633</b>	<b>\$ 9,693,675</b>	<b>\$ 9,504,236</b>
<b>OPERATING EXPENSES</b>			
Salaries & Wages	\$ 2,592,701	\$ 2,345,522	\$ 2,334,147
Payroll Taxes & Retirement	\$ 512,279	\$ 396,918	\$ 448,702
Personnel Expenses	\$ 637,394	\$ 497,411	\$ 461,917
Cost of Fuel & Oil Sales	\$ 1,379,432	\$ 1,206,098	\$ 1,785,220
Advertising	\$ 2,969	\$ 2,930	\$ 1,193
Bank Charges	\$ 49,334	\$ 43,359	\$ 51,000
Dues & Subscriptions	\$ 30,950	\$ 27,966	\$ 27,127
Insurance	\$ 303,614	\$ 280,810	\$ 303,614
Legal & Professional	\$ 315,009	\$ 192,075	\$ 187,000
Licenses & Permits	\$ 5,000	\$ 4,878	\$ 2,600
Marketing & Promotional	\$ 215,361	\$ 37,879	\$ 145,361
Mowing	\$ 24,000	\$ 16,539	\$ 24,000
Postage	\$ 10,500	\$ 7,061	\$ 10,500
Repairs & Maintenance	\$ 446,689	\$ 416,485	\$ 533,472
Computer Maintenance & Expense	\$ 125,120	\$ 105,408	\$ 115,000
Supplies	\$ 153,583	\$ 139,168	\$ 173,264
Communications	\$ 29,999	\$ 25,768	\$ 26,813
Travel & Auto Allowance	\$ 63,200	\$ 42,278	\$ 57,600
Utilities	\$ 349,573	\$ 305,011	\$ 331,979
Security Expense	\$ 40,000	\$ 20,946	\$ 30,000
Airline Expenses	\$ 727,746	\$ 643,779	\$ 648,225
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 8,014,454</b>	<b>\$ 6,758,291</b>	<b>\$ 7,698,734</b>
<b>OPERATING GAIN (LOSS)</b>	<b>\$ 3,090,179</b>	<b>\$ 2,935,384</b>	<b>\$ 1,805,502</b>



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**NON-OPERATING EXPENSES**

PFC'S	\$	352,332			
Miscellaneous Revenues / (Expenses)	\$	-	\$	3,283	
Gain/Loss of Asset Disposal	\$	-	\$	9,463	
OPEB Post Retirement Benefit Accrual	\$	(8,767)	\$	(5,247)	\$ (8,767)
Insurance Premium Refund	\$	-	\$	23,075	
Interest on Investments	\$	4,600	\$	2,301	\$ 4,600
Cost to Refinance	\$	(2,500)	\$	(2,917)	\$ (2,500)
Interest Expense	\$	(2,443)	\$	(2,077)	\$ (2,757)

<b>NET NON-OPERATING EXPENSES</b>	\$	<b>343,222</b>	\$	<b>27,881</b>	\$ <b>(9,424)</b>
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<b>GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS &amp; DEPRECIATION</b>	\$	<b>3,433,401</b>	\$	<b>2,963,265</b>	\$ <b>1,796,078</b>
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**CAPITAL CONTRIBUTIONS**

Capital Grants & Contributions	\$	1,773,500	\$	3,367,379	
Fund Balance Reserve					

<b>TOTAL CAPITAL CONTRIBUTIONS</b>	\$	<b>1,773,500</b>	\$	<b>3,367,379</b>	\$ -
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<b>INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS</b>	\$	<b>5,206,901</b>	\$	<b>6,330,644</b>	\$ <b>1,796,078</b>
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**DEPRECIATION**

Depreciation	\$	(3,042,005)	\$	(3,025,896)	\$ (2,920,283)
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<b>TOTAL DEPRECIATION</b>	\$	<b>(3,042,005)</b>	\$	<b>(3,025,896)</b>	\$ <b>(2,920,283)</b>
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<b>INCREASE OR (DECREASE) IN NET POSITION</b>	\$	<b>2,164,896</b>	\$	<b>3,304,748</b>	\$ <b>(1,124,205)</b>
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**CAPITAL EXPENDITURES**

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FIXED ASSETS	\$	(428,100)	\$	(1,005,557)	\$ (110,000)
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<b>TOTAL CAPITAL EXPENDITURES</b>	\$	<b>(3,193,100)</b>	\$	<b>(5,172,623)</b>	\$ <b>(110,000)</b>
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**Debt Repayment**

400-0203-9000-0003-0000	\$	(667,700)	\$	(667,700)	\$ (667,700)
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<b>Debt Repayment</b>	\$	<b>(667,700)</b>	\$	<b>(667,700)</b>	\$ <b>(667,700)</b>
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<b>NET ASSETS - Beginning of the Year</b>					
Fund Balance Transfer In	\$	3,026,733	\$	3,334,075	\$ 1,993,405
Fund Balance Transfer Out	\$	-	\$	-	\$ -
Reserves	\$	(1,330,828)	\$	(798,500)	\$ (91,500)
<b>NET ASSETS - Year to Date</b>	\$	<b>0</b>	\$	<b>-</b>	\$ <b>-</b>

<b>TOTAL REVENUES</b>	\$	<b>16,261,797</b>	\$	<b>16,433,250</b>	\$ <b>11,502,241</b>
<b>TOTAL EXPENDITURES</b>	\$	<b>(16,261,797)</b>	\$	<b>(16,433,250)</b>	\$ <b>(11,502,241)</b>