



Charlotte County Airport Authority
 PROPOSED BUDGET AMENDMENT
 FISCAL YEAR 2017
 11-16-17

	2-16-17 REVISED 2016 - 2017 BUDGET	Proposed Amendment 11-16-17	11-16-17 REVISED - 2017 BUDGET
OPERATING REVENUES			
Fuel and Oil Sales	\$ 2,418,065	\$ 232,494	\$ 2,650,559
Industrial and Commercial Park Leases	\$ 1,133,391	\$ (53,535)	\$ 1,079,856
T Hangar Rentals and Tiedowns	\$ 742,466	\$ 40,985	\$ 783,451
Concessions, Vending and Fees	\$ 13,718	\$ 5,663	\$ 19,381
Airline Related Revenues	\$ -	\$ -	\$ -
Advertising	\$ 19,647	\$ 6,067	\$ 25,714
Auto Parking	\$ 2,218,490	\$ 144,121	\$ 2,362,611
Car Rentals & Security Fees	\$ 3,901,644	\$ 284,610	\$ 4,186,254
Concessions	\$ 329	\$ (37)	\$ 292
Food & Beverage	\$ 221,461	\$ 165,772	\$ 387,233
Ground Handling Fuel	\$ 167,897	\$ (6,671)	\$ 161,226
Ground Transportation	\$ 11,900	\$ 894	\$ 12,794
Terminal Use Fees	\$ 134,520	\$ 31,061	\$ 165,581
LEO Award	\$ 80,400	\$ 17,900	\$ 98,300
TSA Reimbursement	\$ 37,584	\$ 5	\$ 37,589
Sida Badging	\$ 3,120	\$ 1,317	\$ 4,437
Total Airline Related Revenues	\$ 6,796,993	\$ 645,038	\$ 7,442,031
Other Revenues	\$ -	\$ 75,630	\$ 75,630
TOTAL OPERATING REVENUES	\$ 11,104,633	\$ 946,275	\$ 12,050,908
OPERATING EXPENSES			
Salaries & Wages	\$ 2,592,701	\$ 36,199	\$ 2,628,900
Payroll Taxes & Retirement	\$ 512,279	\$ 1,582	\$ 513,861
Personnel Expenses	\$ 637,394	\$ (17,243)	\$ 620,151
Cost of Fuel & Oil Sales	\$ 1,379,432	\$ 115,783	\$ 1,495,215
Advertising	\$ 2,969	\$ 1,436	\$ 4,405
Bank Charges	\$ 49,334	\$ (2,091)	\$ 47,243
Dues & Subscriptions	\$ 30,950	\$ 22,072	\$ 53,022
Insurance	\$ 303,614	\$ (14,885)	\$ 288,729
Legal & Professional	\$ 315,009	\$ (95,032)	\$ 219,977
Licenses & Permits	\$ 5,000	\$ (203)	\$ 4,797
Marketing & Promotional	\$ 215,361	\$ (102,008)	\$ 113,353
Mowing	\$ 24,000	\$ 2,273	\$ 26,273
Postage	\$ 10,500	\$ (4,997)	\$ 5,503
Repairs & Maintenance	\$ 446,689	\$ 99,615	\$ 546,304
Computer Maintenance & Expense	\$ 125,120	\$ (10,928)	\$ 114,192
Supplies	\$ 153,583	\$ 77,117	\$ 230,700
Communications	\$ 29,999	\$ (331)	\$ 29,668
Travel & Auto Allowance	\$ 63,200	\$ (17,396)	\$ 45,804
Utilities	\$ 349,573	\$ 40,414	\$ 389,987
Security Expense	\$ 40,000	\$ 6,751	\$ 46,751
Airline Expenses	\$ 1,177,746	\$ 425,800	\$ 1,603,546
TOTAL OPERATING EXPENSES	\$ 8,464,454	\$ 563,927	\$ 9,028,381
OPERATING GAIN (LOSS)	\$ 2,640,179	\$ 382,348	\$ 3,022,527
NON-OPERATING EXPENSES			
PFC'S	\$ 352,332	\$ (251,708)	\$ 100,624
Miscellaneous Revenues / (Expenses)	\$ -	\$ (155,289)	\$ (155,289)
Gain/Loss of Asset Disposal	\$ -	\$ (482,283)	\$ (482,283)
OPEB Post Retirement Benefit Accrual	\$ (8,767)	\$ 2,318	\$ (6,449)
Insurance Premium Refund	\$ -	\$ 17,684	\$ 17,684



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Interest on Investments	\$ 4,600	\$ 1,364	\$ 5,964
Bad Debt Expense	\$ -	\$ (1,633)	\$ (1,633)
Cost to Refinance	\$ (2,500)	\$ -	\$ (2,500)
Interest Expense	\$ (2,443)	\$ 243	\$ (2,200)
NET NON-OPERATING EXPENSES	\$ 343,222	\$ (869,304)	\$ (526,082)
GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	\$ 2,983,401	\$ (486,956)	\$ 2,496,445
CAPITAL CONTRIBUTIONS			
Capital Grants & Contributions	\$ 1,773,500	\$ 792,497	\$ 2,565,997
Fund Balance Reserve			
TOTAL CAPITAL CONTRIBUTIONS	\$ 1,773,500	\$ 792,497	\$ 2,565,997
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$ 4,756,901	\$ 305,541	\$ 5,062,442
DEPRECIATION			
Depreciation	\$ (3,042,005)	\$ (670,004)	\$ (3,712,009)
TOTAL DEPRECIATION	\$ (3,042,005)	\$ (670,004)	\$ (3,712,009)
INCREASE OR (DECREASE) IN NET POSITION	\$ 1,714,896	\$ (364,463)	\$ 1,350,433
CAPITAL EXPENDITURES			
CIPS	\$ (2,765,000)	\$ (628,075)	\$ (3,393,075)
FIXED ASSETS	\$ (428,100)	\$ (27,562)	\$ (455,662)
TOTAL CAPITAL EXPENDITURES	\$ (3,193,100)	\$ (655,637)	\$ (3,848,737)
Debt Repayment			
400-0203-9000-0003-0000	\$ (667,700)	\$ -	\$ (667,700)
Debt Repayment	\$ (667,700)	\$ -	\$ (667,700)
NET ASSETS - Beginning of the Year			
Fund Balance Transfer In	\$ 3,076,733	\$ 142,963	\$ 3,219,696
Fund Balance Transfer Out	\$ -	\$ -	\$ -
Reserves	\$ (930,828)	\$ 877,136	\$ (53,692)
NET ASSETS - Year to Date	\$ 0	\$ (0)	\$ -
TOTAL REVENUES	\$ 16,311,797	\$ 1,649,075	\$ 17,960,873
TOTAL EXPENDITURES	\$ (16,311,797)	\$ (1,649,075)	\$ (17,960,873)