



Charlotte County Airport Authority
 Budget Amendments
 November 21, 2019
 FISCAL YEAR 2018-2019

	FY18-19 Budget	PROPOSED AMENDMENT	REVISED 2018-19 BUDGET
OPERATING REVENUES			
Fuel and Oil Sales	2,881,230	148,098	3,029,328
Industrial and Commercial Park Leases	1,101,120	108,595	1,209,715
T Hangar Rentals and Tiedowns	773,560	(7,062)	766,498
Concessions, Vending and Fees	17,080	2,344	19,424
Airline Related Revenues			-
Advertising	34,080	24,702	58,782
Auto Parking	3,223,910	(9,848)	3,214,062
Car Rentals & Security Fees	5,748,720	86,590	5,835,310
Concessions	240	3	243
Food & Beverage	531,900	76,609	608,509
Ground Handling Fuel	186,500	(21,306)	165,194
Ground Transportation	15,830	58,198	74,028
Terminal Use Fees	169,080	5,513	174,593
LEO Award	61,670	42,535	104,205
TSA Reimbursement	37,680	2,130	39,810
Sida Badging	4,800	5,218	10,018
Total Airline Related Revenues	10,014,410	270,344	10,284,754
Other Revenues	-	42,336	42,336
TOTAL OPERATING REVENUES	14,787,400	564,655	15,352,055
OPERATING EXPENSES			
Salaries & Wages	3,189,270	35,395	3,224,665
Payroll Taxes & Retirement	666,230	(19,136)	647,094
Personnel Expenses	828,200	4,776	832,976
Cost of Fuel & Oil Sales	1,642,790	9,092	1,651,882
Advertising	10,800	(8,109)	2,691
Bank Charges	39,000	3,372	42,372
Dues & Subscriptions	43,080	2,406	45,486
Insurance	330,000	3,877	333,877
Legal & Professional	291,410	(87,901)	203,509
Licenses & Permits	4,950	23,242	28,192
Marketing & Promotional	200,040	(4,522)	195,518
Mowing	24,660	(1,051)	23,609
Postage	6,040	(976)	5,064
Repairs & Maintenance	523,860	67,203	591,063
Computer Maintenance & Expense	186,130	(18,877)	167,253
Supplies	295,390	(62,575)	232,815
Communications	39,550	4,364	43,914
Travel & Auto Allowance	70,230	(22,778)	47,452
Utilities	398,960	7,029	405,989
Security Expense	65,520	(30,318)	35,202
Airline Related Expenses	1,963,400	47,006	2,010,406
TOTAL OPERATING EXPENSES	10,819,510	(48,481)	10,771,029



OPERATING GAIN (LOSS)	3,967,890	613,136	4,581,026
NON-OPERATING INCOME/EXPENSES			
PFC'S	3,200,580	(28,396)	3,172,184
CFC's	-	509,061	509,061
Miscellaneous Revenues / (Expenses)	-	1,255,897	1,255,897
Gain/Loss of Asset Disposal	-	2,850	2,850
OPEB Post Retirement Benefit Accrual	(5,280)	(1,169)	(6,449)
Insurance Premium Refund	-	18,144	18,144
Interest on Investments	3,070	142,280	145,350
Cost to Finance	(91,560)	2,524	(89,036)
Bad Debts	-	(1,000)	(1,000)
Bank Fees	(2,870)	(3,860)	(6,730)
NET NON-OPERATING INCOME/EXPENSES	3,103,940	1,896,331	5,000,271
GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	7,071,830	2,509,467	9,581,297
CAPITAL CONTRIBUTIONS			
Capital Grants & Contributions	16,611,450	(14,541,242)	2,070,208
TOTAL CAPITAL CONTRIBUTIONS	16,611,450	(14,541,242)	2,070,208
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	23,683,280	(12,031,775)	11,651,505
DEPRECIATION			
Depreciation	(3,712,040)	347,051	(3,364,989)
TOTAL DEPRECIATION	(3,712,040)	347,051	(3,364,989)
INCREASE OR (DECREASE) IN NET POSITION	19,971,240	(11,684,724)	8,286,516
CAPITAL EXPENDITURES			
FIXED ASSETS	(944,700)	(2,571,130)	(3,515,830)
CIPS	(25,267,580)	20,450,238	(4,817,342)
TOTAL CAPITAL EXPENDITURES	(26,212,280)	17,879,109	(8,333,171)
Debt Repayment			
SIB LOAN	(578,760)	96	(578,664)
Debt Repayment	(578,760)	96	(578,664)
NET ASSETS - Beginning of the Year			
Fund Balance Transfer In	7,916,664	(5,765,622)	2,151,042
Fund Balance Transfer Out	-	-	-
Reserves	(1,096,864)	80,203	(1,016,661)
NET ASSETS - Year to Date	-	509,061	509,061
TOTAL REVENUES	42,519,164	(19,607,331)	22,911,833
TOTAL EXPENDITURES	(42,519,164)	19,607,331	(22,911,833)