



# Charlotte County Airport Authority

## Punta Gorda Airport

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<b>Pamella Seay</b> Chair	<b>James W. Herston</b> Vice-Chair	<b>Kathleen Coppola</b> Secretary/ Treasurer	<b>Robert D. Hancik</b> Asst. Secretary/ Treasurer	<b>Paul Andrews</b> Commissioner	<b>James W. Parish</b> CEO	<b>Darol Carr</b> Authority Attorney
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Friday, August 06, 2020  
9:00 A.M.

7375 Utilities Road, Building 313, Punta Gorda, FL (**Reduced Room Capacity**)  
**Public access to listen by phone or online beginning at 8:50 a.m.**

Call in phone number: 727-502-6839  
Conference ID: 704 815 490#

## **BUDGET AND REGULAR WORKSHOP AGENDA**

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- 1. Call to Order:** Reminder to turn off your cell phones
- 2. Invocation:** For those who wish to join, please rise for the invocation.
- 3. Pledge of Allegiance**
- 4. Roll Call**
- 5. Citizen's Input:** Anyone wishing to address the Board during this portion should state their name for the record. Each citizen is allowed up to two minutes to express their opinion.
- 6. FY 2020/2021 Budget Presentation**
- 7. Current Status, Projected Use and Development of Runway 9-27** **Mr. Hancik**
- 8. Adjournment**



Charlotte County Airport Authority  
 FY 2021  
 TENTATIVE BUDGET

Flights Variable	4883	5059
Load Factor Variable	76%	
Historical Average	84%	

	Proposed FY 2021 BUDGET	FY 2020 Y/E FORECAST (8 months actual)	FY 2020 BUDGET
<b>OPERATING REVENUES</b>			
Fuel and Oil Sales	\$ 2,755,691	\$ 2,854,140	\$ 2,975,063
Industrial and Commercial Park Leases	\$ 1,436,538	\$ 1,365,111	\$ 1,269,000
T Hangar Rentals and Tiedowns	\$ 773,584	\$ 770,137	\$ 799,050
Concessions, Vending and Fees	\$ 19,440	\$ 19,307	\$ 19,440
Airline Related Revenues	\$ -	\$ -	\$ -
Advertising	\$ 62,400	\$ 53,852	\$ 55,200
Auto Parking	\$ 2,534,630	\$ 2,176,136	\$ 3,303,441
Car Rentals & Security Fees	\$ 4,460,107	\$ 4,705,779	\$ 6,286,936
Concessions	\$ 202	\$ 195	\$ 296
Food & Beverage	\$ 454,483	\$ 470,722	\$ 621,129
Ground Handling Fuel	\$ 145,169	\$ 100,815	\$ 183,917
Ground Transportation	\$ 58,761	\$ 61,130	\$ 76,250
Terminal Use Fees	\$ 175,790	\$ 172,465	\$ 175,790
LEO Award	\$ 123,731	\$ 102,486	\$ 105,247
TSA Reimbursement	\$ 6,176	\$ 43,765	\$ 39,800
Sida Badging	\$ 4,800	\$ 11,327	\$ 4,800
Total Airline Related Revenues	\$ 8,026,250	\$ 7,898,673	\$ 10,852,807
Other Revenues	\$ -	\$ 22,148	\$ -
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,011,502</b>	<b>\$ 12,929,516</b>	<b>\$ 15,915,361</b>
<b>OPERATING EXPENSES</b>			
Salaries & Wages	\$ 3,295,563	\$ 3,435,749	\$ 3,449,440
Payroll Taxes & Retirement	\$ 762,693	\$ 669,902	\$ 699,182
Personnel Expenses	\$ 992,048	\$ 903,895	\$ 995,026
Cost of Fuel & Oil Sales	\$ 1,527,111	\$ 1,526,767	\$ 1,624,790
Advertising	\$ 600	\$ 569	\$ 2,000
Bank Charges	\$ 42,000	\$ 46,237	\$ 42,000
Dues & Subscriptions	\$ 60,000	\$ 59,927	\$ 47,600
Insurance	\$ 425,000	\$ 539,095	\$ 400,000
Legal & Professional	\$ 201,100	\$ 250,866	\$ 226,100
Licenses & Permits	\$ 5,400	\$ 5,768	\$ 22,000
Marketing & Promotional	\$ 156,000	\$ 175,538	\$ 215,000
Mowing	\$ 23,000	\$ 22,859	\$ 28,500
Postage	\$ 5,500	\$ 5,152	\$ 5,500
Repairs & Maintenance	\$ 650,790	\$ 494,621	\$ 561,530
Computer Maintenance & Expense	\$ 174,000	\$ 154,484	\$ 199,000
Supplies	\$ 275,445	\$ 244,074	\$ 295,710
Communications	\$ 46,930	\$ 46,550	\$ 46,460
Travel & Auto Allowance	\$ 53,950	\$ 43,474	\$ 67,500
Utilities	\$ 412,020	\$ 389,674	\$ 421,080
Security Expense	\$ 32,500	\$ 34,408	\$ 30,000
Airline Related Expenses	\$ 1,687,759	\$ 1,611,976	\$ 2,051,828
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 10,829,408</b>	<b>\$ 10,661,585</b>	<b>\$ 11,430,245</b>
<b>OPERATING GAIN (LOSS)</b>	<b>\$ 2,182,093</b>	<b>\$ 2,267,932</b>	<b>\$ 4,485,116</b>

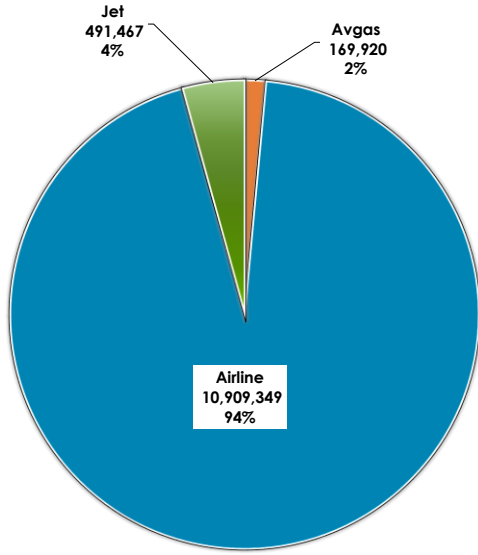


Charlotte County Airport Authority  
 FY 2021  
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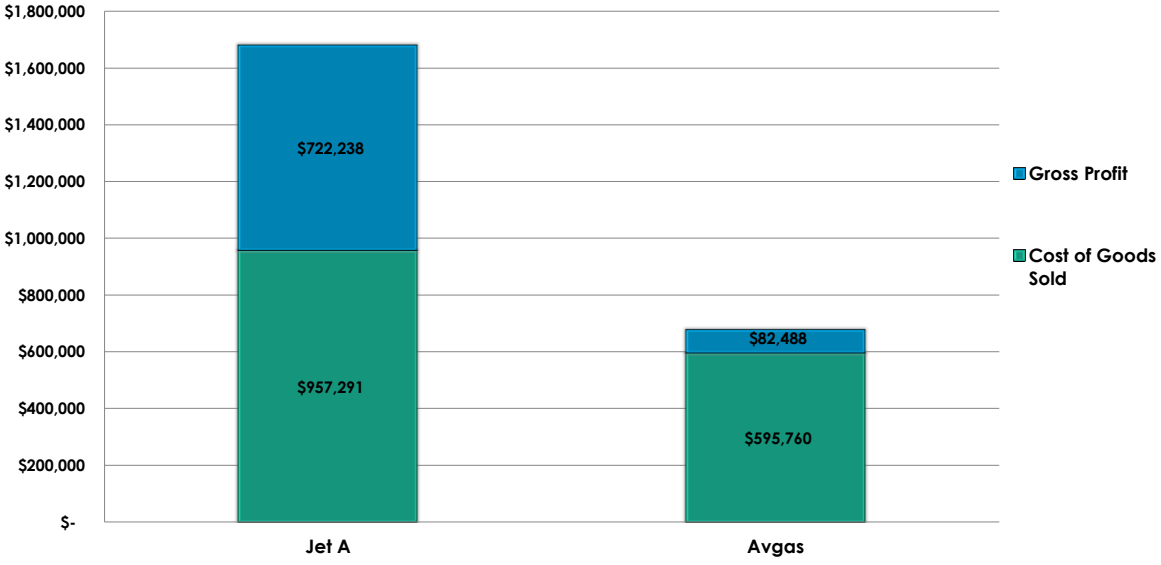
	Proposed FY 2021 BUDGET	FY 2020 Y/E FORECAST (8 months actual)	FY 2020 BUDGET
<b>NON-OPERATING</b>			
PFC'S	\$ 3,149,503	\$ 2,722,529	\$ 3,803,800
CFC's	\$ 1,562,544	\$ 1,316,550	\$ 1,380,744
Miscellaneous Revenues / (Expenses)	\$ -	\$ 537,553	\$ -
Gain/Loss of Asset Disposal	\$ -	\$ 39,438	\$ -
OPEB Post Retirement Benefit Accrual	\$ (6,449)	\$ (5,631)	\$ (6,449)
Insurance Premium Refund	\$ -	\$ -	\$ -
Interest on Investments	\$ 198,000	\$ 176,651	\$ 198,000
Cost to Finance	\$ (56,771)	\$ (73,122)	\$ (73,122)
Bad Debts	\$ -	\$ -	\$ -
Bank Fees	\$ (6,900)	\$ (7,801)	\$ (6,900)
<b>NET NON-OPERATING INCOME/EXPENSES</b>	<b>\$ 4,839,926</b>	<b>\$ 4,706,167</b>	<b>\$ 5,296,073</b>
<b>GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS &amp; DEPRECIATION</b>	<b>\$ 7,022,019</b>	<b>\$ 6,974,098</b>	<b>\$ 9,781,189</b>
<b>CAPITAL CONTRIBUTIONS</b>			
Capital Grants & Contributions	\$ 26,396,158	\$ 15,078,563	\$ 6,736,324
<b>TOTAL CAPITAL CONTRIBUTIONS</b>	<b>\$ 26,396,158</b>	<b>\$ 15,078,563</b>	<b>\$ 6,736,324</b>
<b>INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS</b>	<b>\$ 33,418,177</b>	<b>\$ 22,052,662</b>	<b>\$ 16,517,512</b>
<b>DEPRECIATION</b>			
Depreciation	\$ (3,748,896)	\$ (3,742,539)	\$ (3,120,000)
<b>TOTAL DEPRECIATION</b>	<b>\$ (3,748,896)</b>	<b>\$ (3,742,539)</b>	<b>\$ (3,120,000)</b>
<b>INCREASE OR (DECREASE) IN NET POSITION</b>	<b>\$ 29,669,281</b>	<b>\$ 18,310,123</b>	<b>\$ 13,397,512</b>
<b>CAPITAL EXPENDITURES</b>			
FIXED ASSETS	\$ (209,500)	\$ (2,356,185)	\$ (2,093,425)
CIPS	\$ (32,195,410)	\$ (12,800,000)	\$ (10,749,425)
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$ (32,404,910)</b>	<b>\$ (15,156,185)</b>	<b>\$ (12,842,850)</b>
<b>Debt Repayment</b>			
SIB LOAN	\$ (610,929)	\$ (580,013)	\$ (594,578)
<b>Debt Repayment</b>	<b>\$ (610,929)</b>	<b>\$ (580,013)</b>	<b>\$ (594,578)</b>
<b>NET ASSETS - Beginning of the Year</b>			
Fund Balance Transfer In	\$ 4,491,863	\$ -	\$ 1,327,838
Fund Balance Transfer Out	\$ -	\$ (1,525,121)	\$ -
Reserves	\$ (1,145,307)	\$ (1,048,804)	\$ (1,287,922)
<b>NET ASSETS - Year to Date</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>TOTAL REVENUES</b>	<b>\$ 48,809,570</b>	<b>\$ 32,800,800</b>	<b>\$ 29,362,066</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ (48,809,570)</b>	<b>\$ (32,800,800)</b>	<b>\$ (29,362,066)</b>

### Charlotte County Airport Authority Total Fuel Pumped Distribution FY2020 Total Gallons-11,570,687



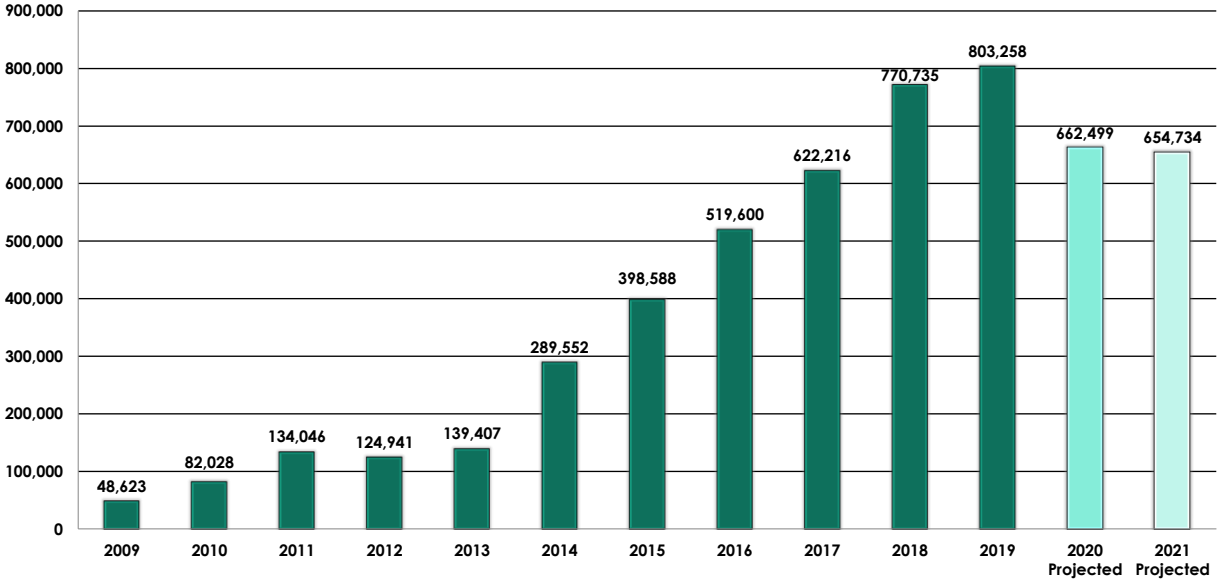
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### Charlotte County Airport Authority FBO Fuel Sales, Gross Profit 2021-Projected



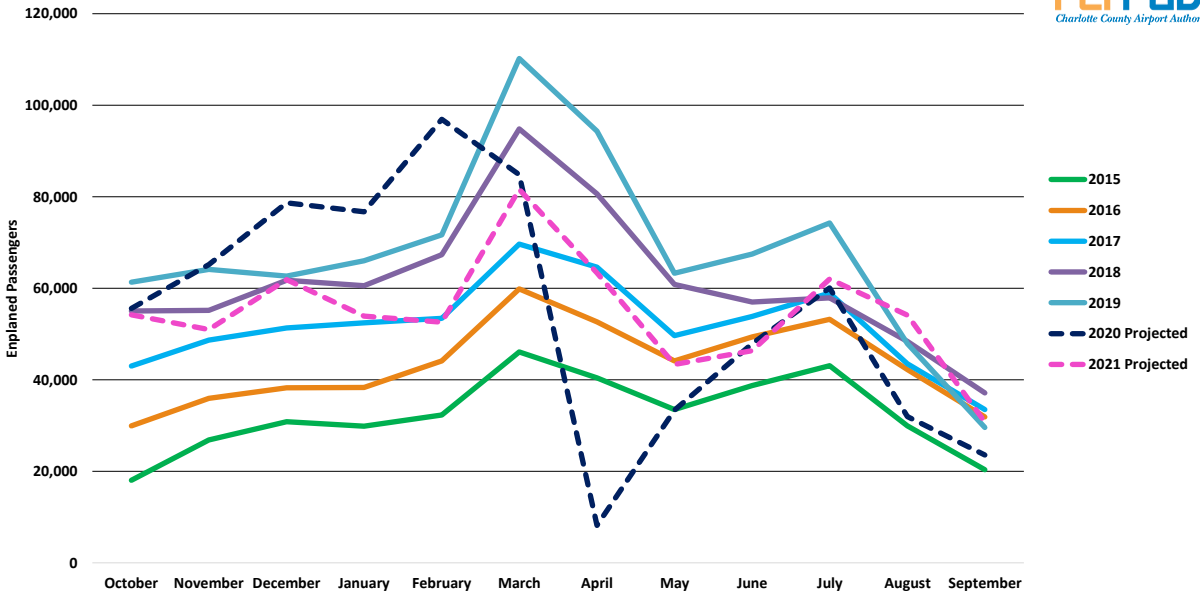
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### Charlotte County Airport Authority Airline Enplanements by Year



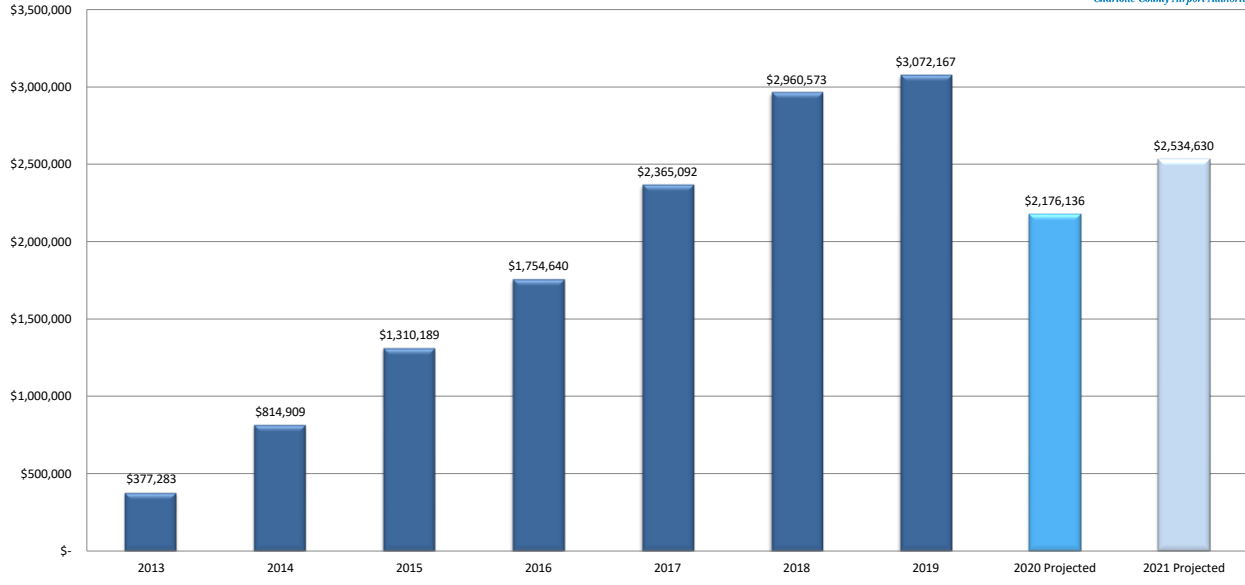
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### PGD Enplaned Passengers FY2015-FY2021



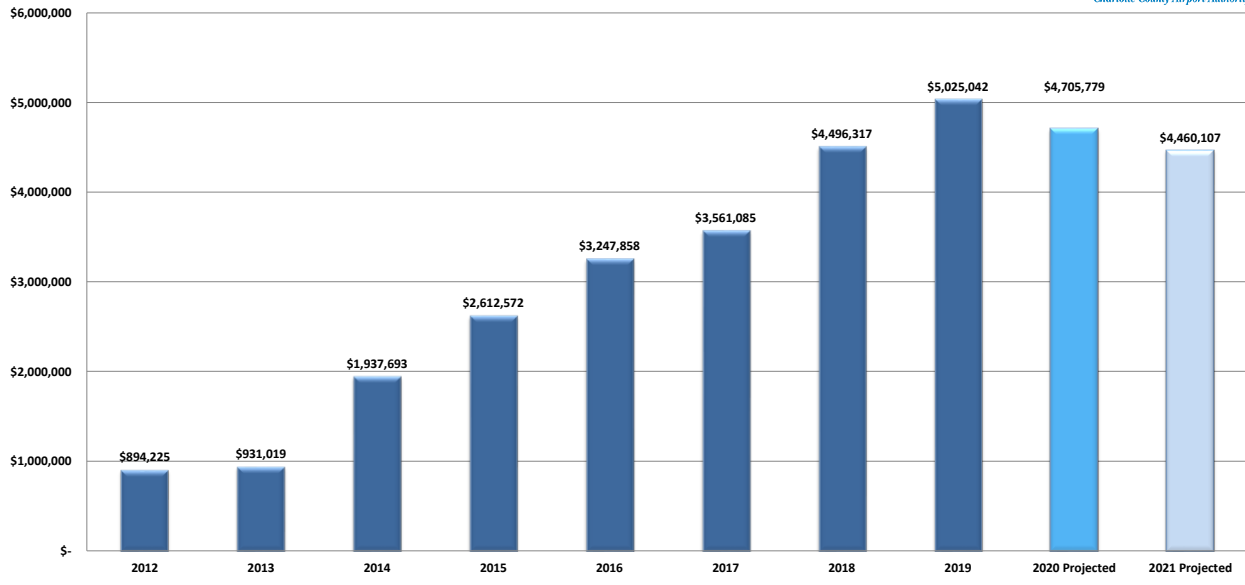
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### Charlotte County Airport Authority Parking Lot Revenue FY 2013 to 2021

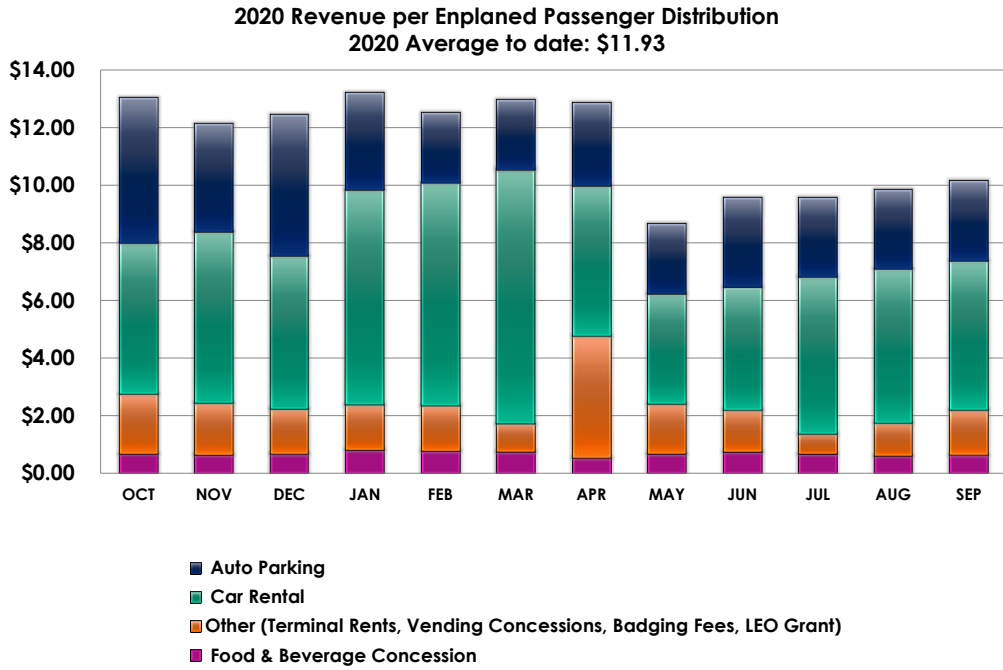


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### Charlotte County Airport Authority Car Rental Concession Income per Year

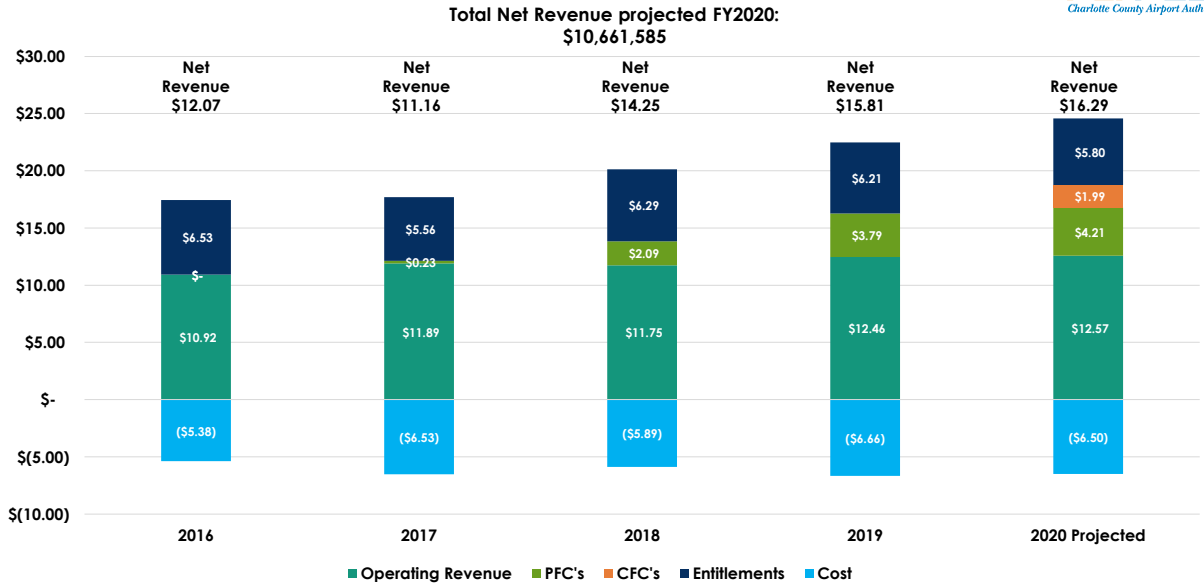


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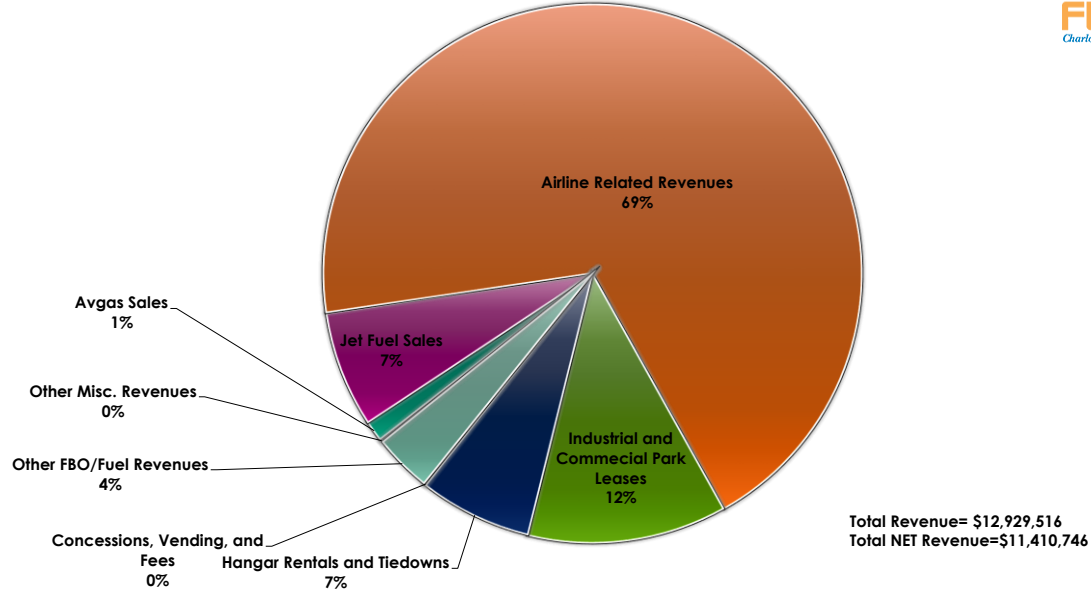
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### Charlotte County Airport Authority Airline Related Revenues Vs Cost (Direct and Indirect Expenses) per Enplaned Passenger



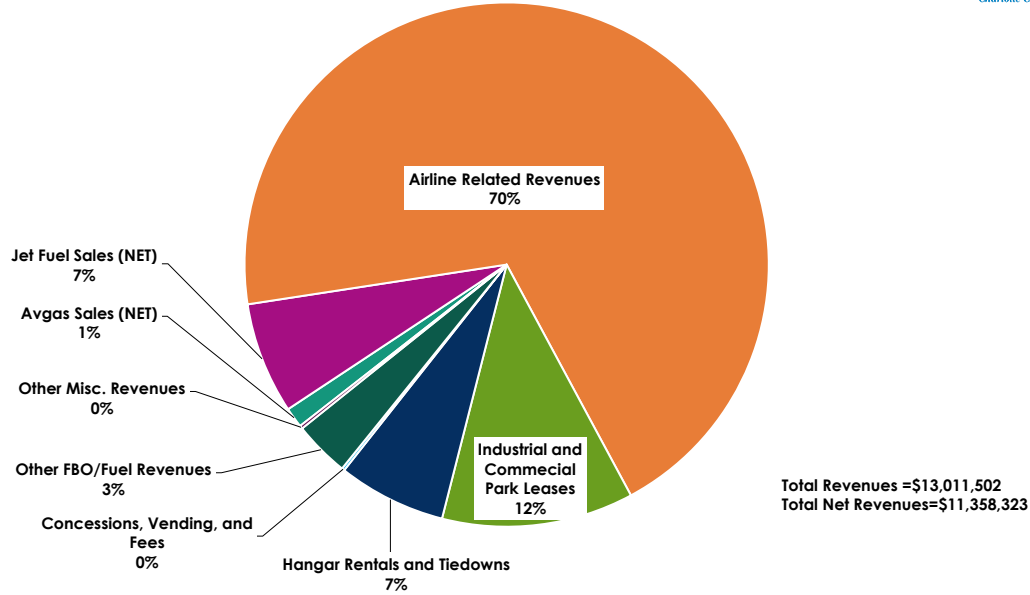
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### Charlotte County Airport Authority Operating Revenues FY 2020 (NET)



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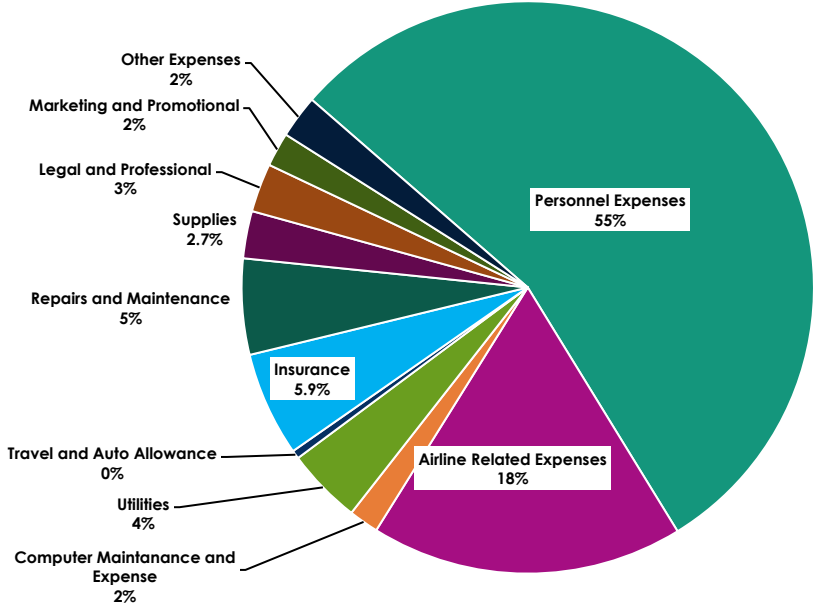
### Charlotte County Airport Authority Projected Operating Revenues FY 2021 (NET)



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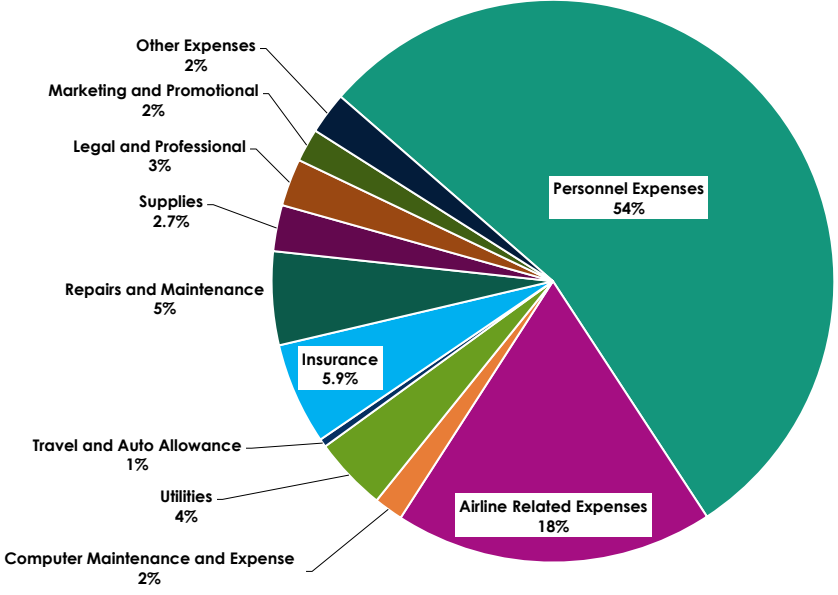


### Charlotte County Airport Authority Operating Expenses FY 2020



Total Expenses=\$10,661,585  
 Total NET Expenses  
 (No COGS)=\$9,134,474

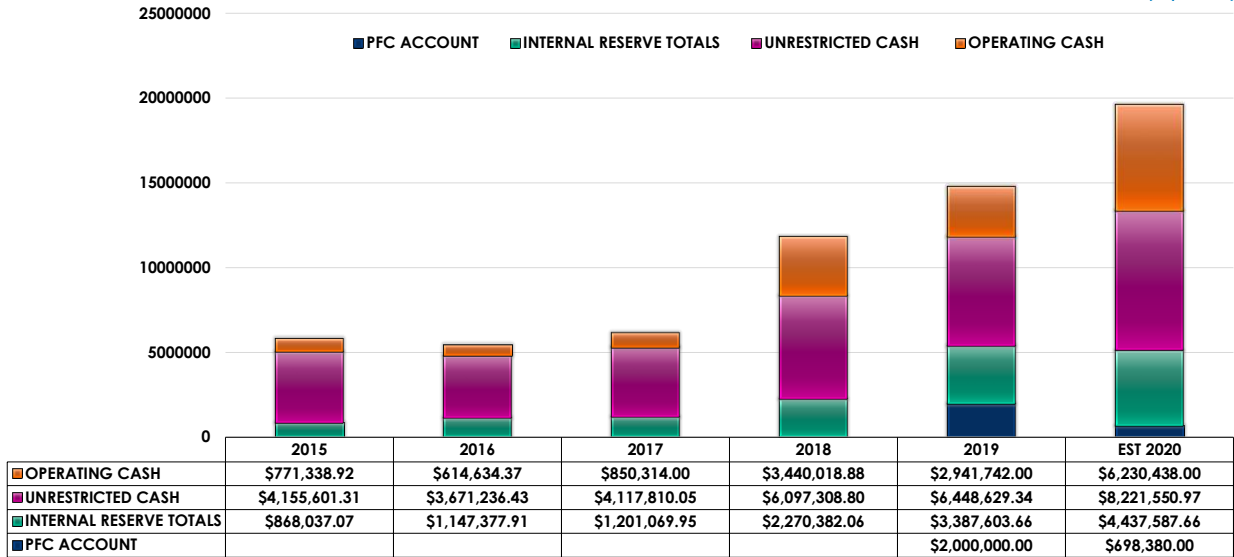
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Total Expenses=\$10,829,408  
 Total NET Expenses  
 (No COGS)=\$9,210,257

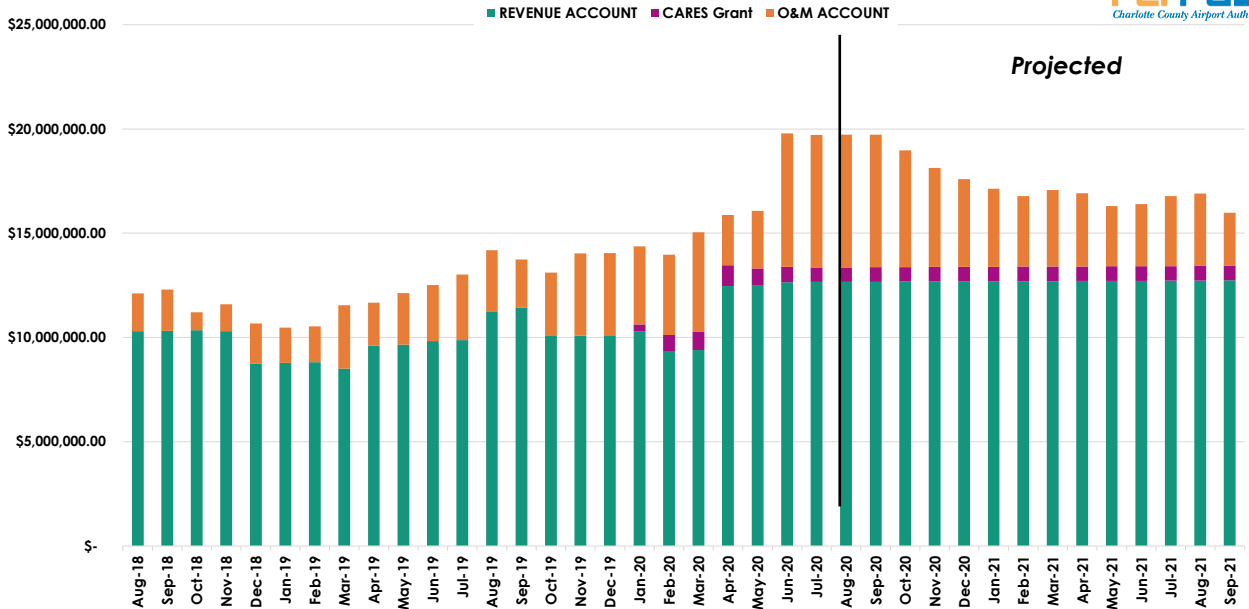
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### Charlotte County Airport Authority Cash Comparison



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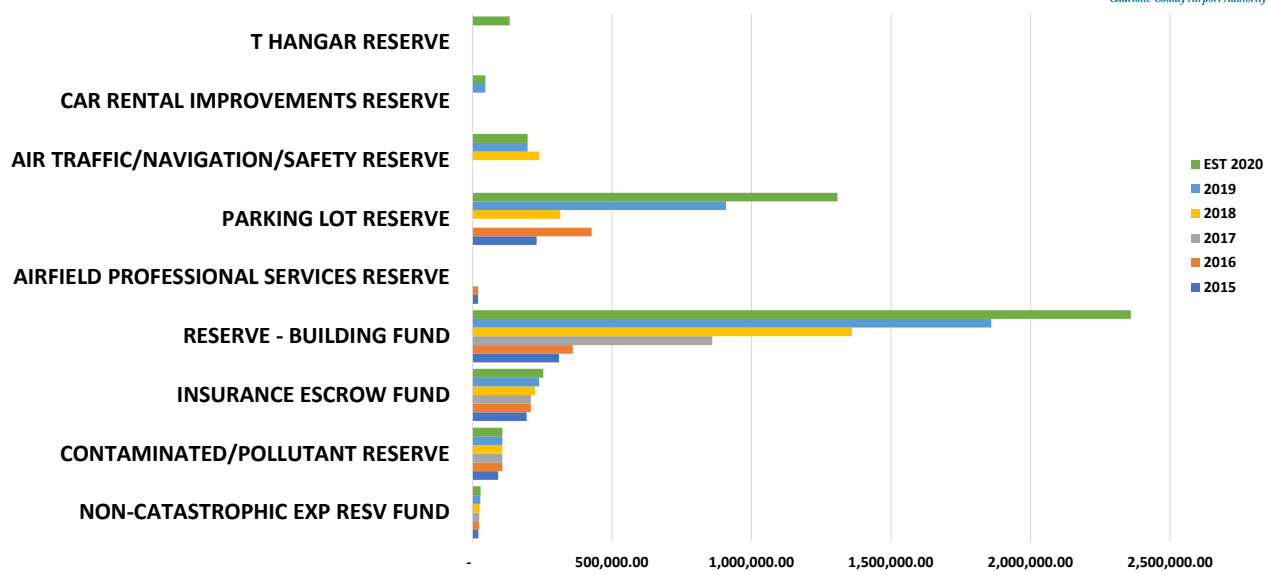
### Charlotte County Airport Authority 24 Month Cash Balances, 12 month projected



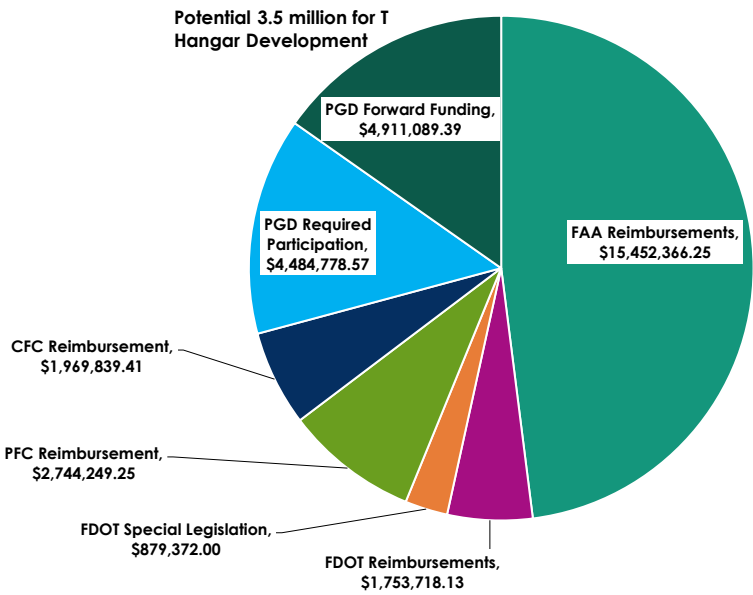
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**Internal Reserve Balances**



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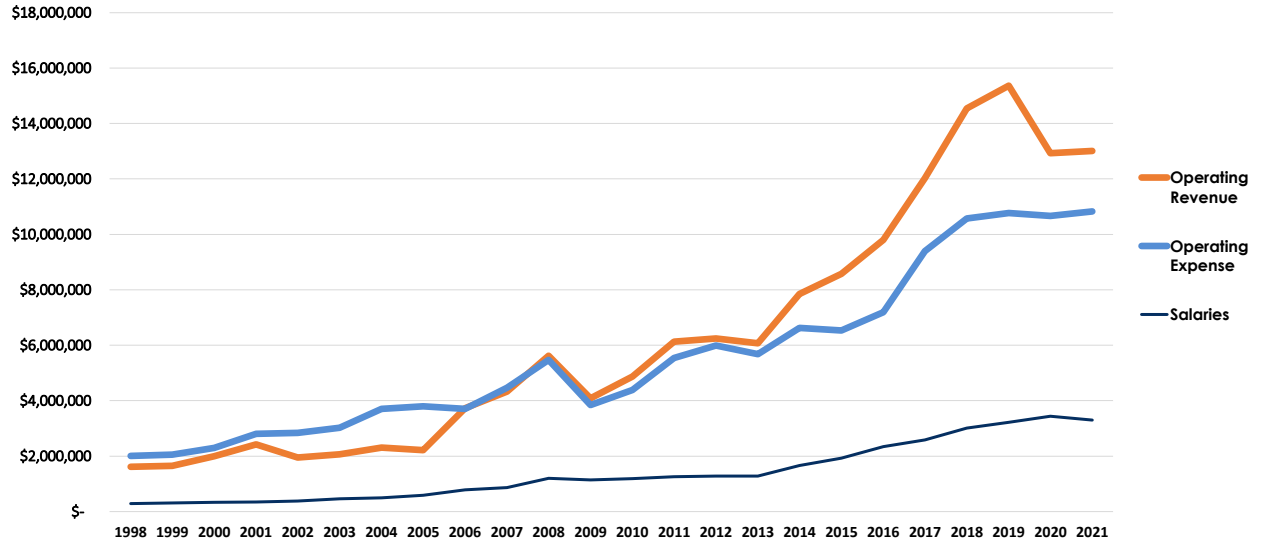


**FY2021 Projects:**

- New Long Term Parking Lot
- Runway 15-33 (Woodlawn)
- New GAC Phase 1 Ramp and Taxiway
- New GAC Phase 1 Terminal and Parking
- Building 207
- Runway 4-22 Rehab
- Roadway Network Improvements
- Rental Car Facility Improvements

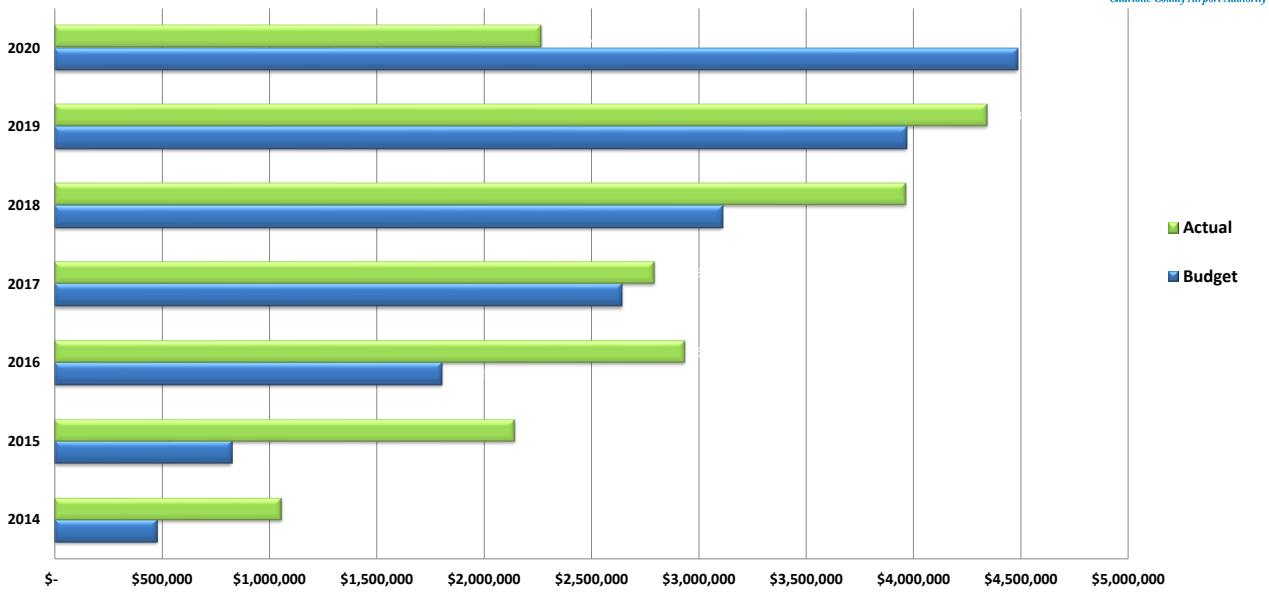
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### Charlotte County Airport Authority Operating Revenue vs. Operating Expenses 1998-2021



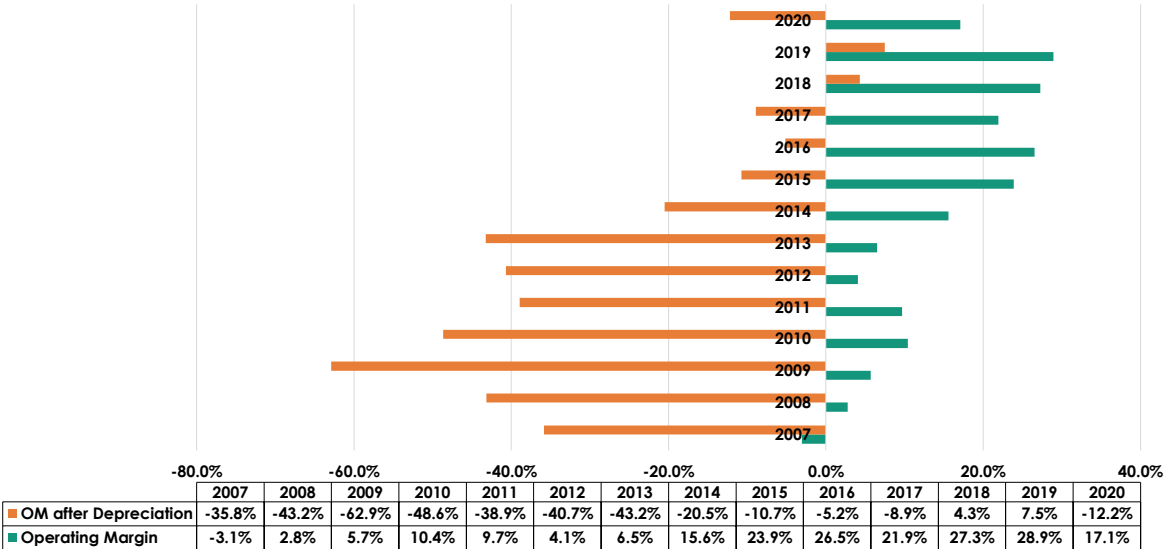
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### Operating Gain Budget vs Actual



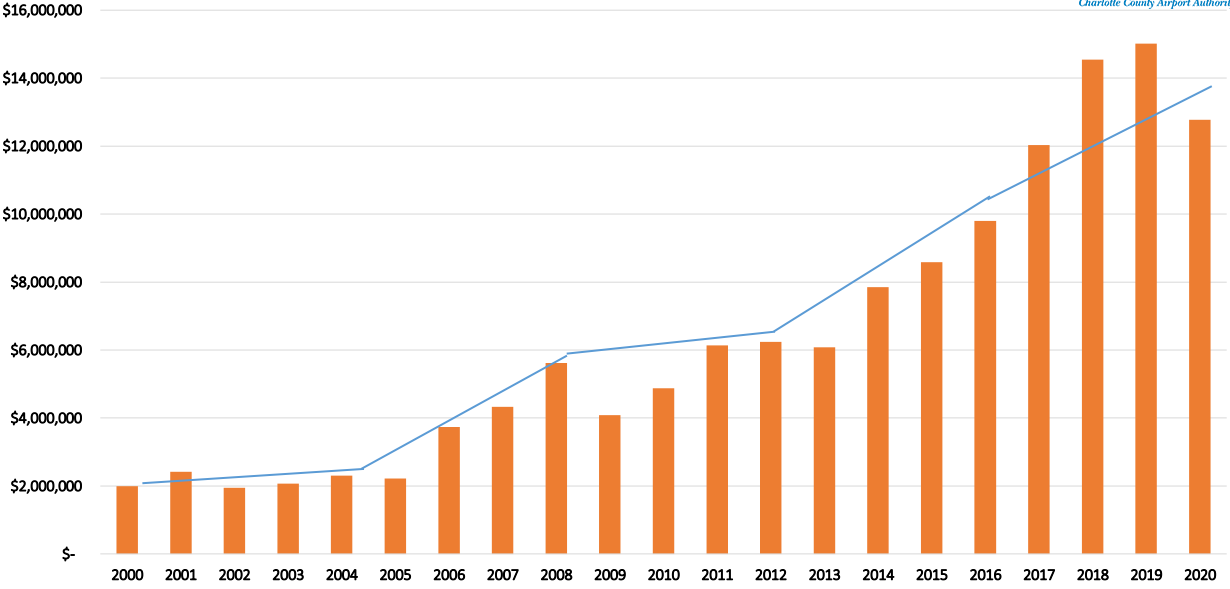
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### Charlotte County Airport Authority Operating Margin with Depreciation



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### Punta Gorda Airport Total Operating Revenues 2000-2020



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