



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
OPERATING REVENUES			
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	\$ -
TOTAL OPERATING REVENUES	\$ 13,011,502	\$ 12,929,516	\$ 15,915,361
OPERATING EXPENSES			
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
TOTAL OPERATING EXPENSES	\$ 10,829,408	\$ 10,661,585	\$ 11,430,245
OPERATING GAIN (LOSS)	\$ 2,182,093	\$ 2,267,932	\$ 4,485,116



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NON-OPERATING			
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)
NET NON-OPERATING INCOME/EXPENSES	\$ 4,839,926	\$ 4,706,167	\$ 5,296,073
GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	\$ 7,022,019	\$ 6,974,098	\$ 9,781,189
CAPITAL CONTRIBUTIONS			
Capital Grants & Contributions	\$ 26,396,158	\$ 15,078,563	\$ 6,736,324
TOTAL CAPITAL CONTRIBUTIONS	\$ 26,396,158	\$ 15,078,563	\$ 6,736,324
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$ 33,418,177	\$ 22,052,662	\$ 16,517,512
DEPRECIATION			
Depreciation	\$ (3,748,896)	\$ (3,742,539)	\$ (3,120,000)
TOTAL DEPRECIATION	\$ (3,748,896)	\$ (3,742,539)	\$ (3,120,000)
INCREASE OR (DECREASE) IN NET POSITION	\$ 29,669,281	\$ 18,310,123	\$ 13,397,512
CAPITAL EXPENDITURES			
FIXED ASSETS	\$ (209,500)	\$ (2,356,185)	\$ (2,093,425)
CIPS	\$ (32,195,410)	\$ (12,800,000)	\$ (10,749,425)
TOTAL CAPITAL EXPENDITURES	\$ (32,404,910)	\$ (15,156,185)	\$ (12,842,850)
Debt Repayment			
SIB LOAN	\$ (610,929)	\$ (580,013)	\$ (594,578)
Debt Repayment	\$ (610,929)	\$ (580,013)	\$ (594,578)
NET ASSETS - Beginning of the Year			
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)
NET ASSETS - Year to Date	\$ 0	\$ 0	\$ 0
TOTAL REVENUES	\$ 48,809,570	\$ 32,800,800	\$ 29,362,066
TOTAL EXPENDITURES	\$ (48,809,570)	\$ (32,800,800)	\$ (29,362,066)