



Charlotte County Airport Authority

Punta Gorda Airport

| | | | | | | |
|----------------------------------|-----------------------------------|--|---|---------------------------------------|-------------------------------|--|
| James W. Herston Chair | Paul Andrews Vice-Chair | Robert D. Hancik Secretary/ Treasurer | Kathleen Coppola Asst. Secretary/ Treasurer | Vanessa Oliver Commissioner | James W. Parish CEO | Darol Carr Authority Attorney |
|----------------------------------|-----------------------------------|--|---|---------------------------------------|-------------------------------|--|

Thursday, August 05, 2021

9:00 A.M.

Building 313, 7375 Utilities Road, Punta Gorda, FL

This meeting will be live-streamed and available for playback on the [Punta Gorda Airport's YouTube page](#).

Note: Streaming service is for listening purposes only. Anyone wishing to submit written citizens input should email APagialunga@FlyPGD.com with "Citizens Input" in the subject line prior to 8 AM the day of this meeting.

BUDGET WORKSHOP AGENDA

- 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 2021/2022 Budget Presentation**
- 7. Adjournment**



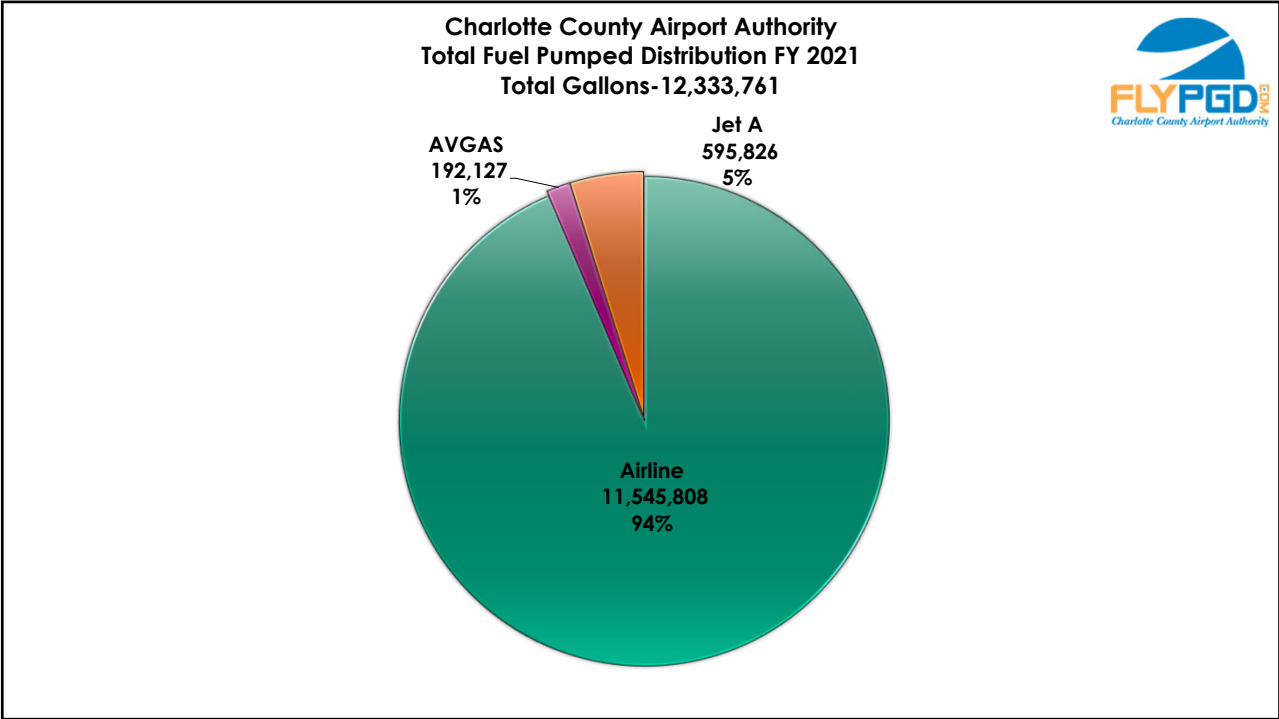
Charlotte County Airport Authority
 FY 2022
 BUDGET WORKSHOP
 AUGUST 5, 2021

| Flights Variable | 6325 | 5763 | | | |
|---------------------------------------|----------------------------|--|-----------------------------------|----------------------|--|
| Load Factor Variable | 80% | | | | |
| Historical Average | 84% | | | | |
| | Proposed FY 2022 BUDGET | FY 2021 Y/E FORECAST (9 months actual) | Budget to Forecast Variance | FY 2021 BUDGET | FY21 Budget to FY22 Budget Variance |
| OPERATING REVENUES | | | | | |
| Fuel and Oil Sales | \$ 3,272,429 | \$ 3,213,597 | \$ 58,832 | \$ 2,755,691 | 516,738 |
| Industrial and Commercial Park Leases | \$ 1,398,624 | \$ 1,396,404 | \$ 2,220 | \$ 1,436,538 | (37,914) |
| T Hangar Rentals and Tiedowns | \$ 880,092 | \$ 823,004 | \$ 57,087 | \$ 773,584 | 106,508 |
| Concessions, Vending and Fees | \$ 23,591 | \$ 24,964 | \$ (1,372) | \$ 19,440 | 4,151 |
| Airline Related Revenues | \$ - | \$ - | \$ - | \$ - | - |
| Advertising | \$ 62,400 | \$ 64,777 | \$ (2,377) | \$ 62,400 | - |
| Auto Parking | \$ 3,488,875 | \$ 2,747,020 | \$ 741,855 | \$ 2,534,630 | 954,245 |
| Car Rentals & Security Fees | \$ 7,068,462 | \$ 5,254,527 | \$ 1,813,935 | \$ 4,460,107 | 2,608,355 |
| Concessions | \$ 305 | \$ 176 | \$ 129 | \$ 202 | 103 |
| Food & Beverage | \$ 657,072 | \$ 495,830 | \$ 161,242 | \$ 454,483 | 202,589 |
| Ground Handling Fuel | \$ 175,325 | \$ 139,431 | \$ 35,894 | \$ 145,169 | 30,156 |
| Ground Transportation | \$ 84,904 | \$ 64,844 | \$ 20,060 | \$ 58,761 | 26,144 |
| Terminal Use Fees | \$ 175,790 | \$ 178,402 | \$ (2,612) | \$ 175,790 | - |
| LEO Award | \$ 129,245 | \$ 99,190 | \$ 30,055 | \$ 123,731 | 5,514 |
| TSA Reimbursement | \$ 6,120 | \$ 11,563 | \$ (5,443) | \$ 6,176 | (56) |
| Sida Badging | \$ 4,800 | \$ 7,400 | \$ (2,600) | \$ 4,800 | - |
| Total Airline Related Revenues | \$ 11,853,299 | \$ 9,063,160 | \$ 2,790,140 | \$ 8,026,250 | 3,827,050 |
| Other Revenues | \$ - | \$ 79,174 | \$ (79,174) | \$ - | - |
| TOTAL OPERATING REVENUES | \$ 17,428,034 | \$ 14,600,302 | \$ 2,827,732 | \$ 13,011,502 | 4,416,532 |
| OPERATING EXPENSES | | | | | |
| Salaries & Wages | \$ 4,183,765 | \$ 3,299,108 | \$ 884,657 | \$ 3,295,563 | 888,201 |
| Payroll Taxes & Retirement | \$ 950,492 | \$ 724,423 | \$ 226,069 | \$ 762,693 | 187,799 |
| Personnel Expenses | \$ 1,304,687 | \$ 977,576 | \$ 327,111 | \$ 992,048 | 312,639 |
| Cost of Fuel & Oil Sales | \$ 1,763,949 | \$ 1,646,477 | \$ 117,472 | \$ 1,527,111 | 236,839 |
| Advertising | \$ 600 | \$ 684 | \$ (84) | \$ 600 | - |
| Bank Charges | \$ 48,000 | \$ 52,753 | \$ (4,753) | \$ 42,000 | 6,000 |
| Dues & Subscriptions | \$ 68,000 | \$ 67,248 | \$ 752 | \$ 60,000 | 8,000 |
| Insurance | \$ 440,000 | \$ 429,685 | \$ 10,315 | \$ 425,000 | 15,000 |
| Legal & Professional | \$ 258,800 | \$ 240,164 | \$ 18,636 | \$ 201,100 | 57,700 |
| Licenses & Permits | \$ 5,400 | \$ 5,343 | \$ 57 | \$ 5,400 | - |
| Marketing & Promotional | \$ 215,000 | \$ 143,178 | \$ 71,822 | \$ 156,000 | 59,000 |
| Mowing | \$ 23,000 | \$ 17,359 | \$ 5,641 | \$ 23,000 | - |
| Postage | \$ 3,000 | \$ 2,109 | \$ 891 | \$ 5,500 | (2,500) |
| Repairs & Maintenance | \$ 980,524 | \$ 670,269 | \$ 310,255 | \$ 650,790 | 329,734 |
| Computer Maintenance & Expense | \$ 337,000 | \$ 174,000 | \$ 163,000 | \$ 174,000 | 163,000 |
| Supplies | \$ 275,050 | \$ 239,428 | \$ 35,622 | \$ 275,445 | (395) |
| Communications | \$ 106,280 | \$ 49,280 | \$ 57,000 | \$ 46,930 | 59,350 |
| Travel & Auto Allowance | \$ 86,750 | \$ 27,235 | \$ 59,515 | \$ 53,950 | 32,800 |
| Utilities | \$ 456,732 | \$ 408,340 | \$ 48,391 | \$ 412,020 | 44,712 |
| Security Expense | \$ 32,500 | \$ 34,230 | \$ (1,730) | \$ 32,500 | - |
| Airline Related Expenses | \$ 1,788,614 | \$ 1,572,737 | \$ 215,877 | \$ 1,687,759 | 100,855 |
| TOTAL OPERATING EXPENSES | \$ 13,328,142 | \$ 10,781,626 | \$ 2,546,516 | \$ 10,829,408 | 2,498,734 |
| OPERATING GAIN (LOSS) | \$ 4,099,891 | \$ 3,818,677 | \$ 281,215 | \$ 2,182,093 | 1,917,798 |
| Margin | 24% | 26% | | 17% | |

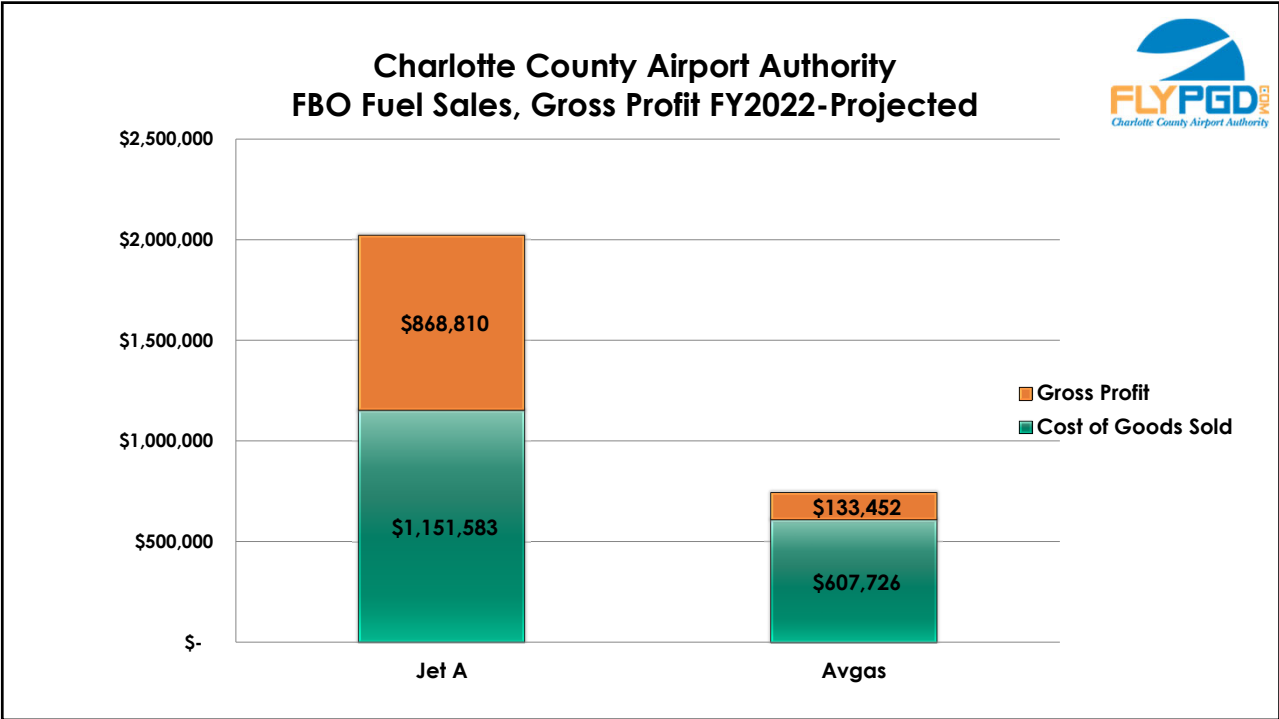


Charlotte County Airport Authority
 FY 2022
 BUDGET WORKSHOP
 AUGUST 5, 2021

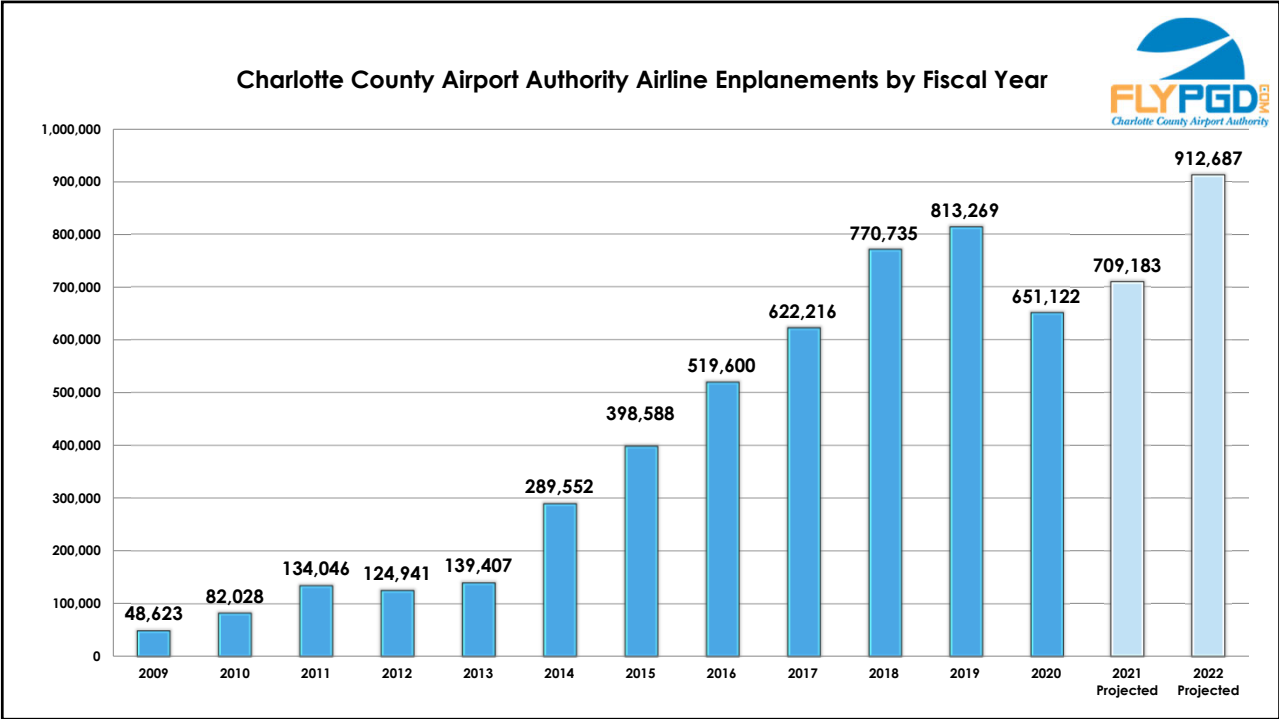
| Flights Variable | 6325 | 5763 | | | |
|---|-------------------------|--|-----------------------------|------------------------|-------------------------------------|
| Load Factor Variable | 80% | | | | |
| Historical Average | 84% | | | | |
| | Proposed FY 2022 BUDGET | FY 2021 Y/E FORECAST (9 months actual) | Budget to Forecast Variance | FY 2021 BUDGET | FY21 Budget to FY22 Budget Variance |
| NON-OPERATING | | | | | |
| PFC'S | \$ 4,079,561 | \$ 3,132,395 | \$ 947,166 | \$ 3,149,503 | 930,058 |
| CFC's | \$ 2,023,968 | \$ 1,417,653 | \$ 606,315 | \$ 1,562,544 | 461,424 |
| Miscellaneous Revenues / (Expenses) | \$ - | \$ (25,200) | \$ 25,200 | \$ - | - |
| Gain/Loss of Asset Disposal | \$ - | \$ - | \$ - | \$ - | - |
| OPEB Post Retirement Benefit Accrual | \$ (6,449) | \$ (6,040) | \$ (409) | \$ (6,449) | - |
| Insurance Premium Refund | \$ - | \$ - | \$ - | \$ - | - |
| Interest on Investments | \$ 138,000 | \$ 126,642 | \$ 11,358 | \$ 198,000 | (60,000) |
| Cost to Finance | \$ (98,579) | \$ (56,771) | \$ (41,808) | \$ (56,771) | (41,808) |
| Bad Debts | \$ - | \$ - | \$ - | \$ - | - |
| Bank Fees | \$ (8,400) | \$ (8,239) | \$ (162) | \$ (6,900) | (1,500) |
| NET NON-OPERATING INCOME/EXPENSES | \$ 6,128,100 | \$ 4,580,439 | \$ 1,547,661 | \$ 4,839,926 | 1,288,174 |
| GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION | \$ 10,227,991 | \$ 8,399,116 | \$ 1,828,875 | \$ 7,022,019 | 3,205,972 |
| CAPITAL CONTRIBUTIONS | | | | | |
| Capital Grants & Contributions | \$ 17,037,190 | \$ 20,048,981 | \$ (3,011,791) | \$ 26,396,158 | (9,358,968) |
| TOTAL CAPITAL CONTRIBUTIONS | \$ 17,037,190 | \$ 20,048,981 | \$ (3,011,791) | \$ 26,396,158 | (9,358,968) |
| INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS | \$ 27,265,181 | \$ 28,448,097 | \$ (1,182,916) | \$ 33,418,177 | (6,152,996) |
| DEPRECIATION | | | | | |
| Depreciation | \$ (3,792,000) | \$ (3,773,868) | \$ (18,132) | \$ (3,748,896) | (43,104) |
| TOTAL DEPRECIATION | \$ (3,792,000) | \$ (3,773,868) | \$ (18,132) | \$ (3,748,896) | \$ (43,104) |
| INCREASE OR (DECREASE) IN NET POSITION | \$ 23,473,181 | \$ 24,674,229 | \$ (1,201,048) | \$ 29,669,281 | 13,397,512 |
| CAPITAL EXPENDITURES | | | | | |
| FIXED ASSETS | \$ (2,271,534) | \$ (209,500) | \$ (2,062,034) | \$ (209,500) | (2,062,034) |
| CIPS | \$ (12,238,607) | \$ (32,195,410) | \$ 19,956,803 | \$ (32,195,410) | 19,956,803 |
| TOTAL CAPITAL EXPENDITURES | \$ (14,510,141) | \$ (32,404,910) | \$ 17,894,769 | \$ (32,404,910) | 17,894,769 |
| Debt Repayment | | | | | |
| SIB LOAN | \$ (1,591,689) | \$ (610,929) | \$ (980,760) | \$ (610,929) | (980,760) |
| Debt Repayment | \$ (1,591,689) | \$ (610,929) | \$ (980,760) | \$ (610,929) | \$ (980,760) |
| NET ASSETS - Beginning of the Year | | | | | |
| Fund Balance Transfer In | | \$ 9,530,167 | \$ (9,530,167) | \$ 4,491,863 | (4,491,863) |
| Fund Balance Transfer Out | \$ (6,038,946) | | \$ (6,038,946) | | (6,038,946) |
| Reserves | \$ (1,332,406) | \$ (1,188,558) | \$ (143,849) | \$ (1,145,307) | (187,099) |
| NET ASSETS - Year to Date | \$ 0 | \$ 0 | \$ 0 | \$ (0) | \$ - |
| TOTAL REVENUES | \$ 40,706,753 | \$ 48,830,939 | \$ (8,124,187) | \$ 48,809,570 | \$(8,102,817) |
| TOTAL EXPENDITURES | \$ (40,706,753) | \$ (48,830,939) | \$ 8,124,187 | \$(48,809,570) | \$ 8,102,817 |
| | 0.00 | 0.00 | 0.00 | (0) | 0 |



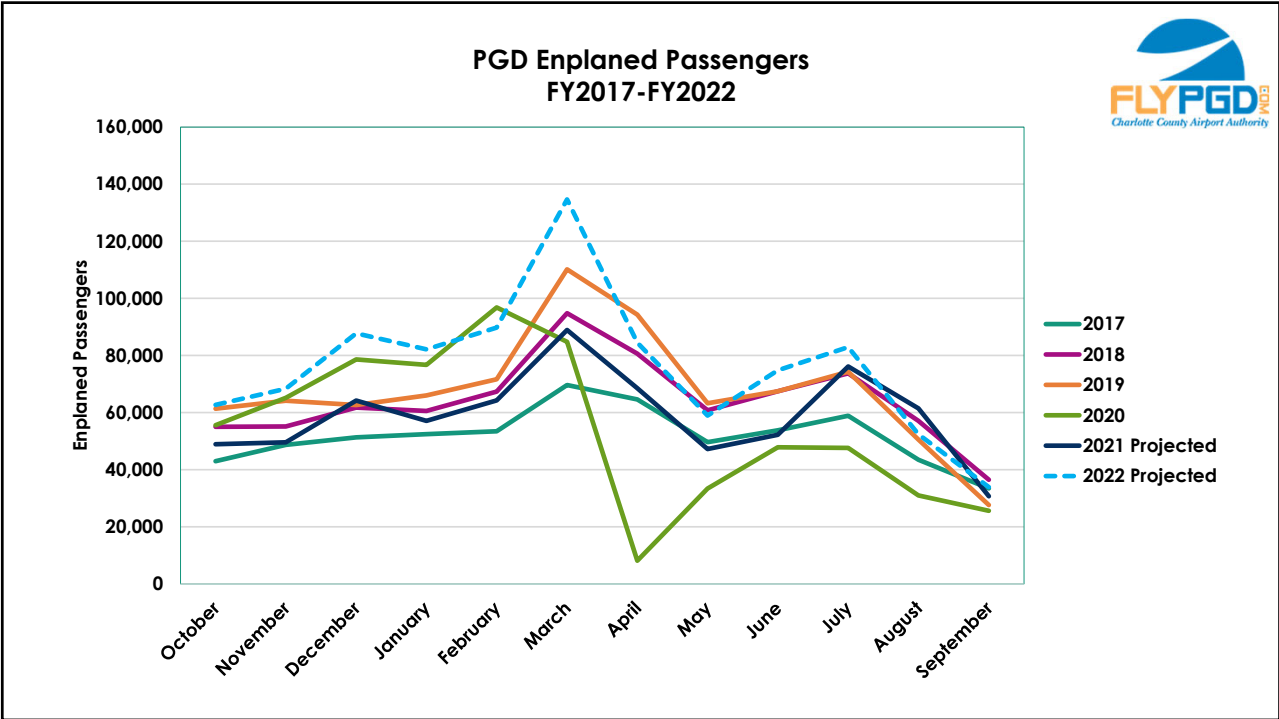
1



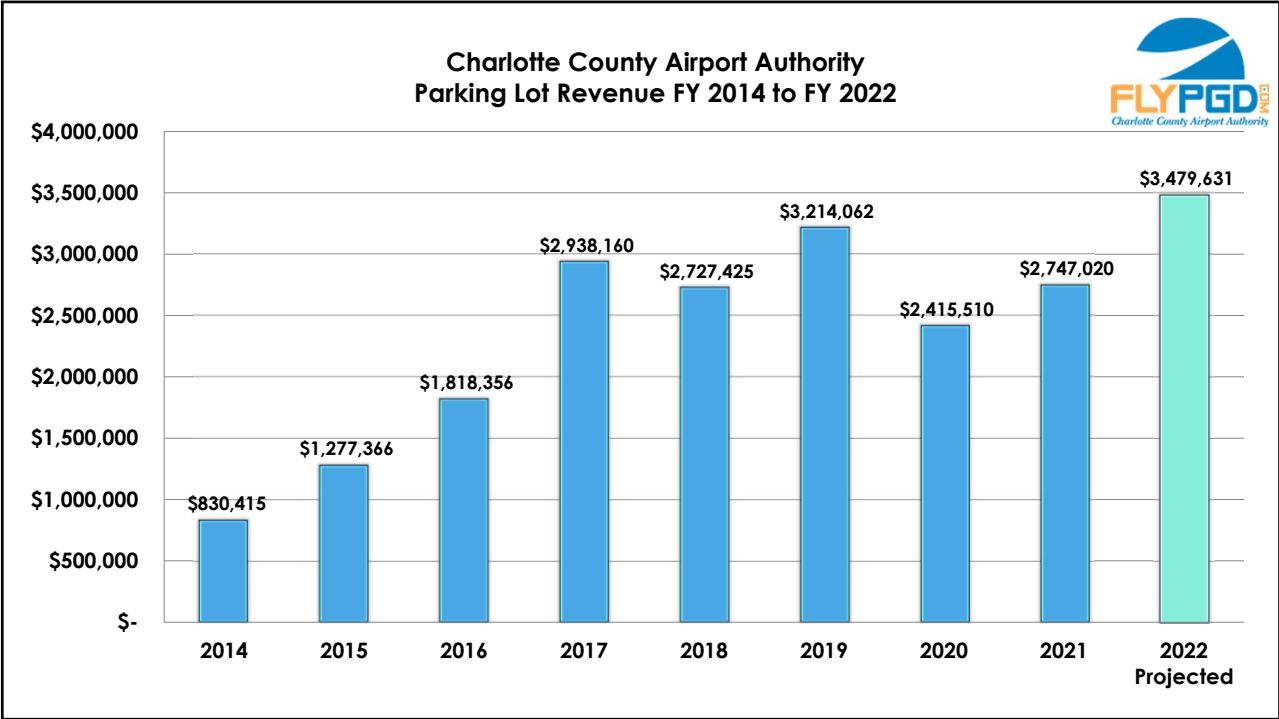
2



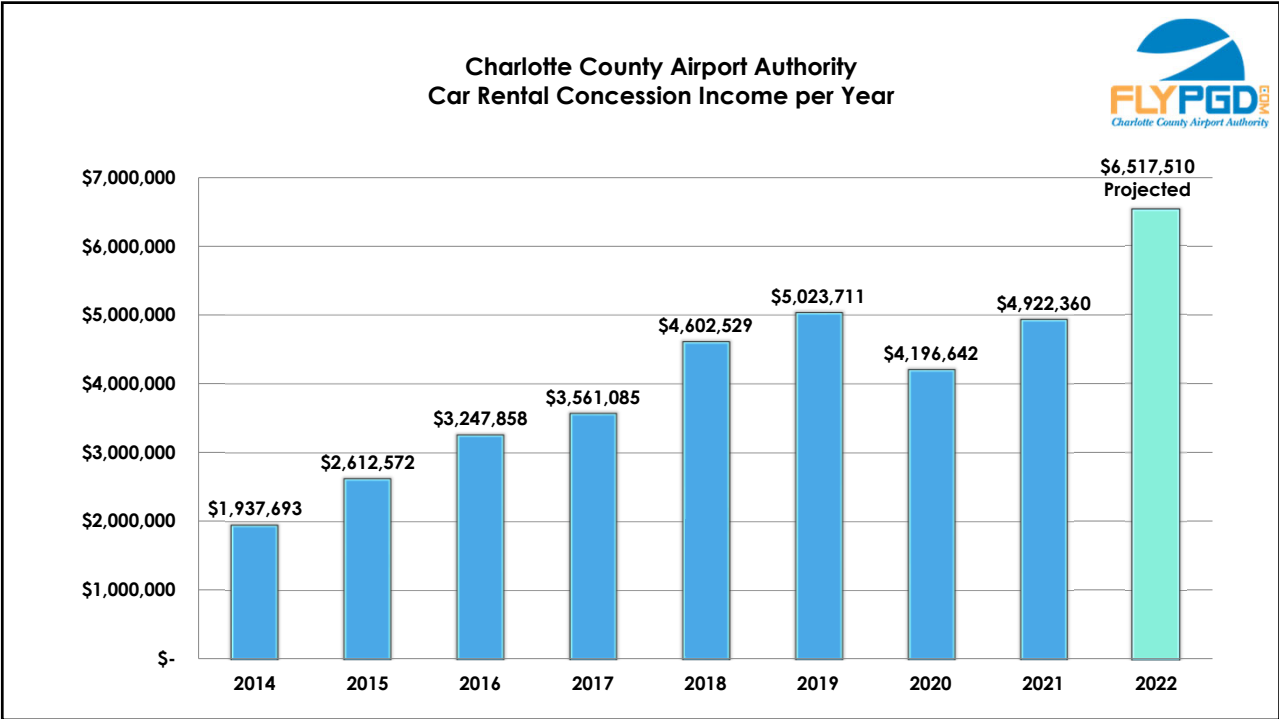
3



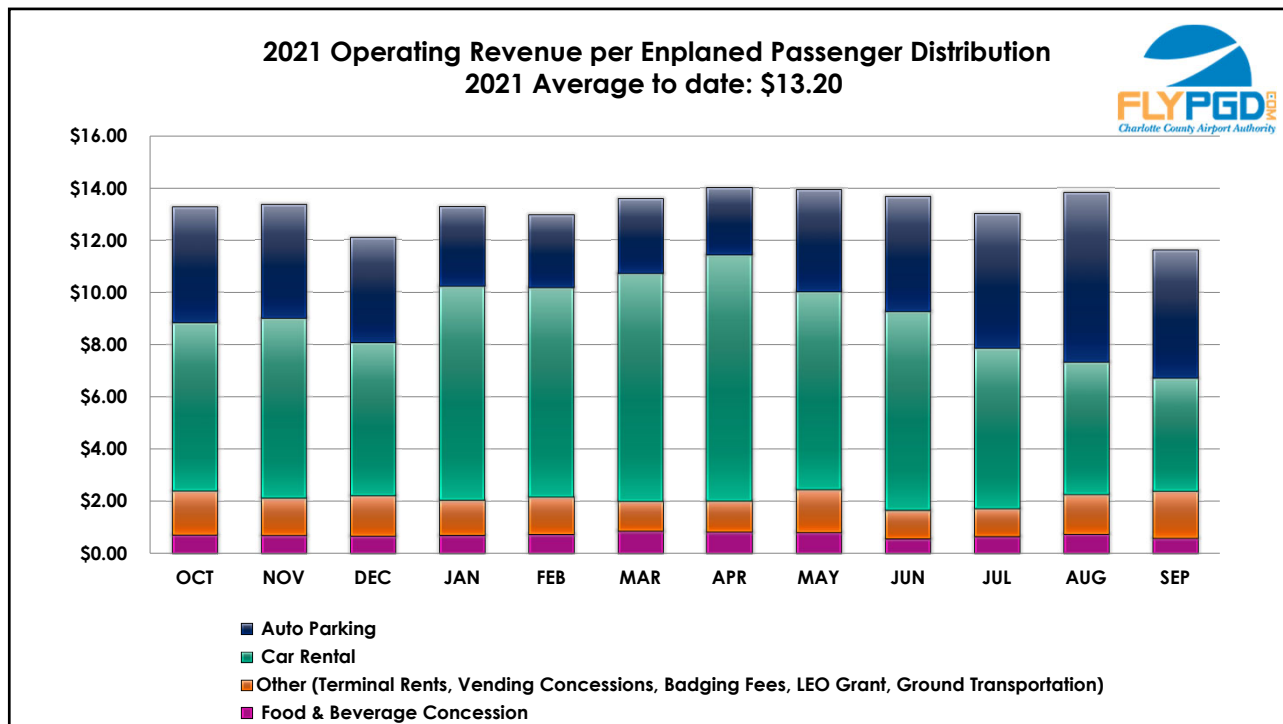
4



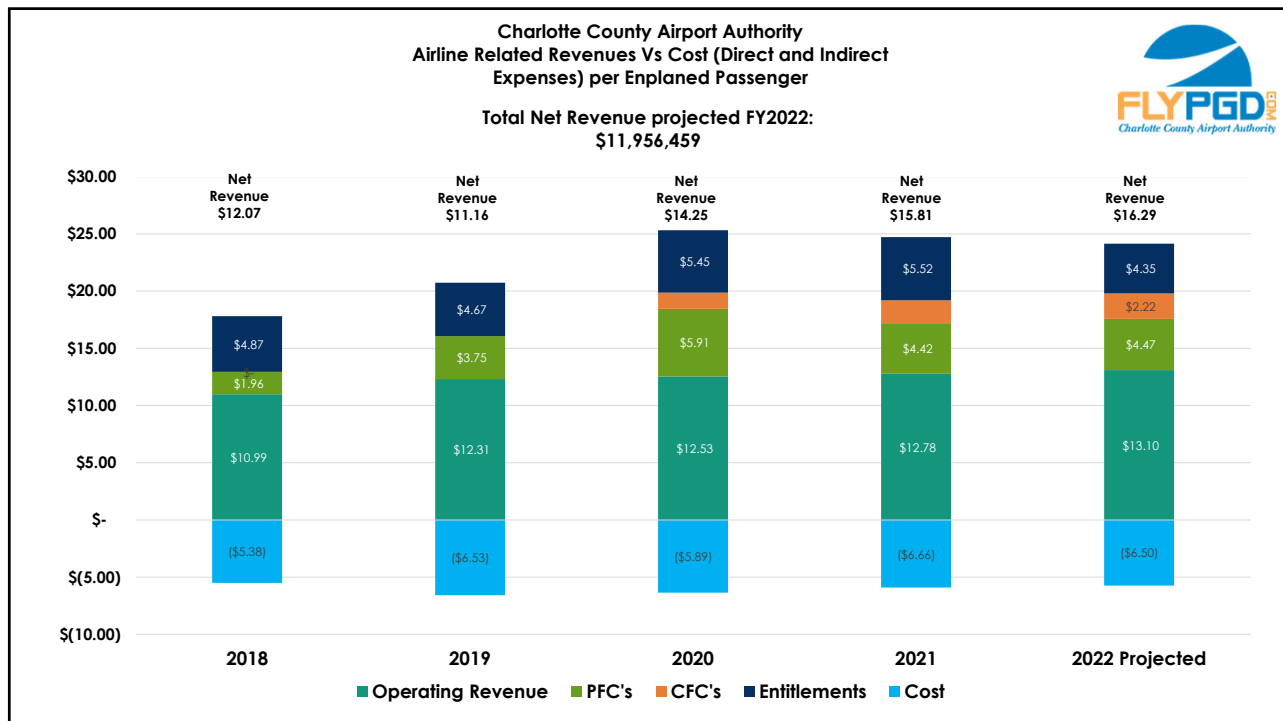
5



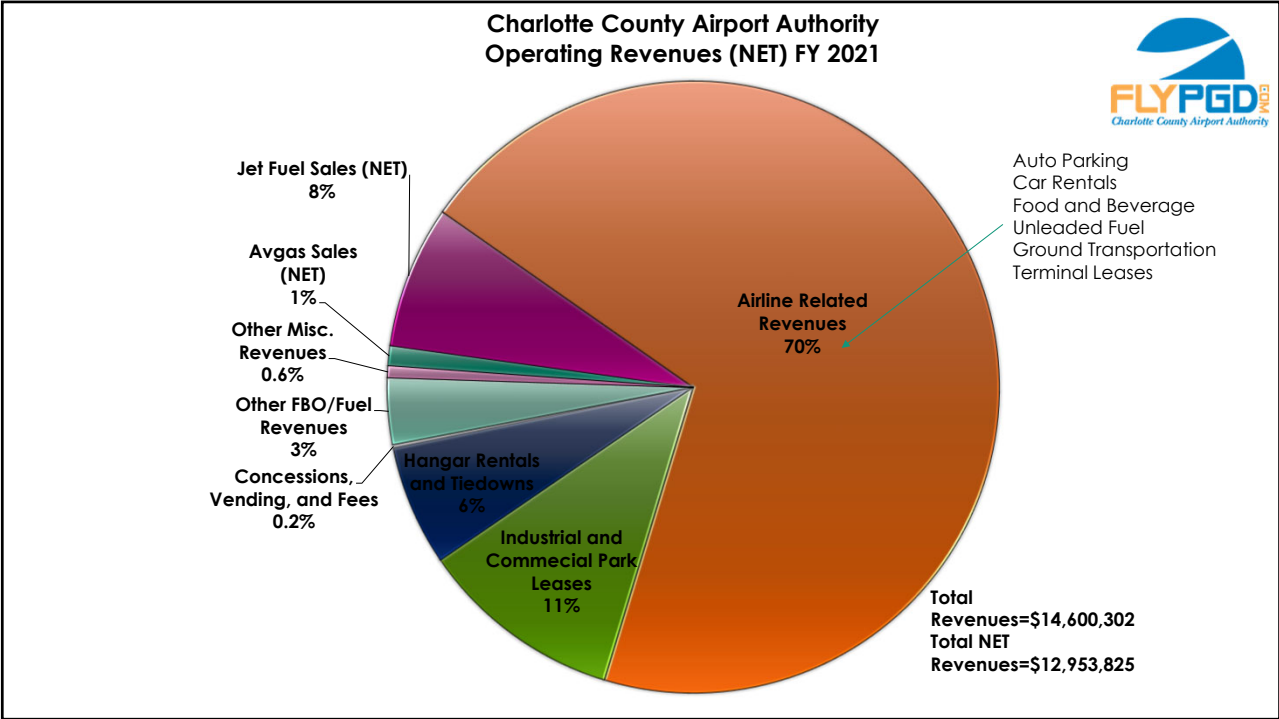
6



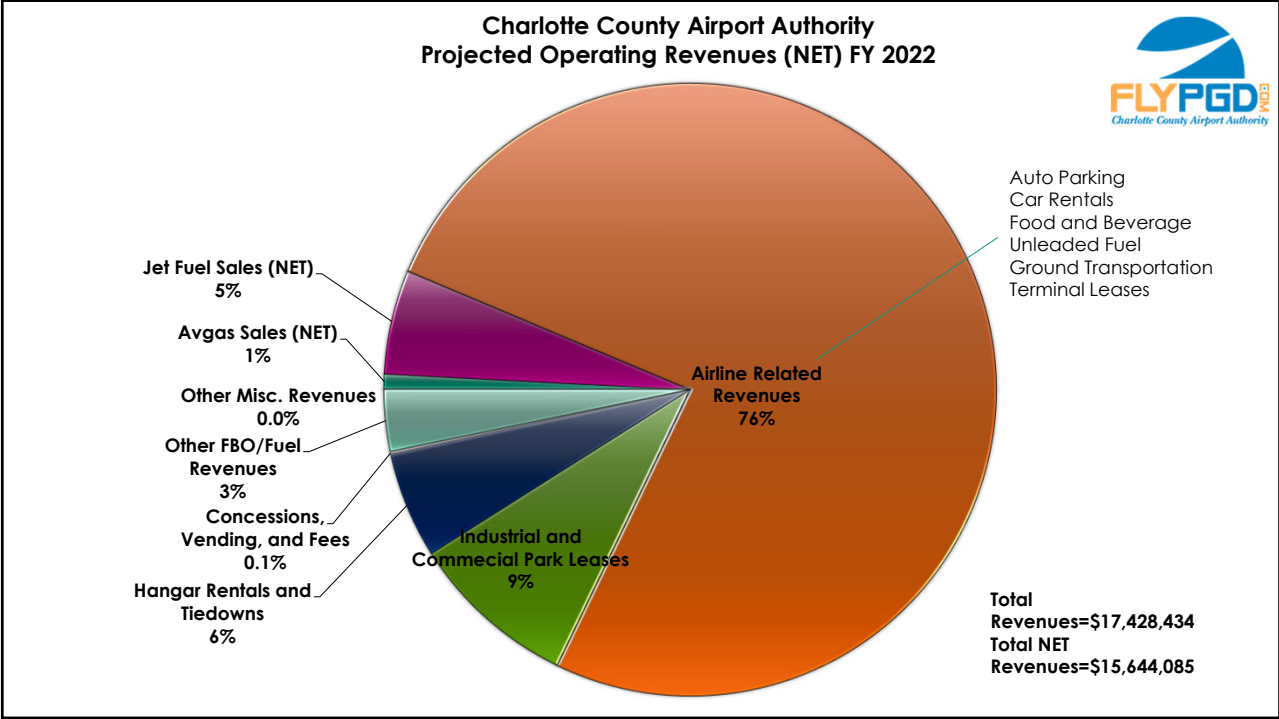
7



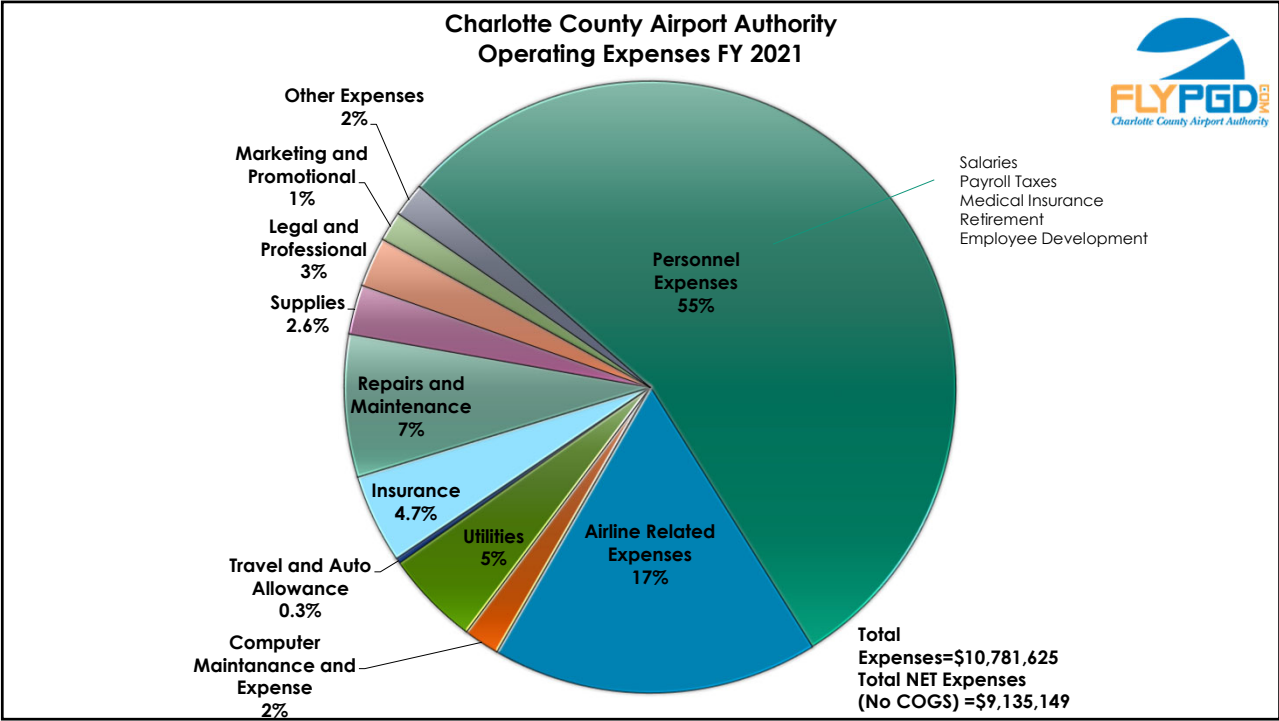
8



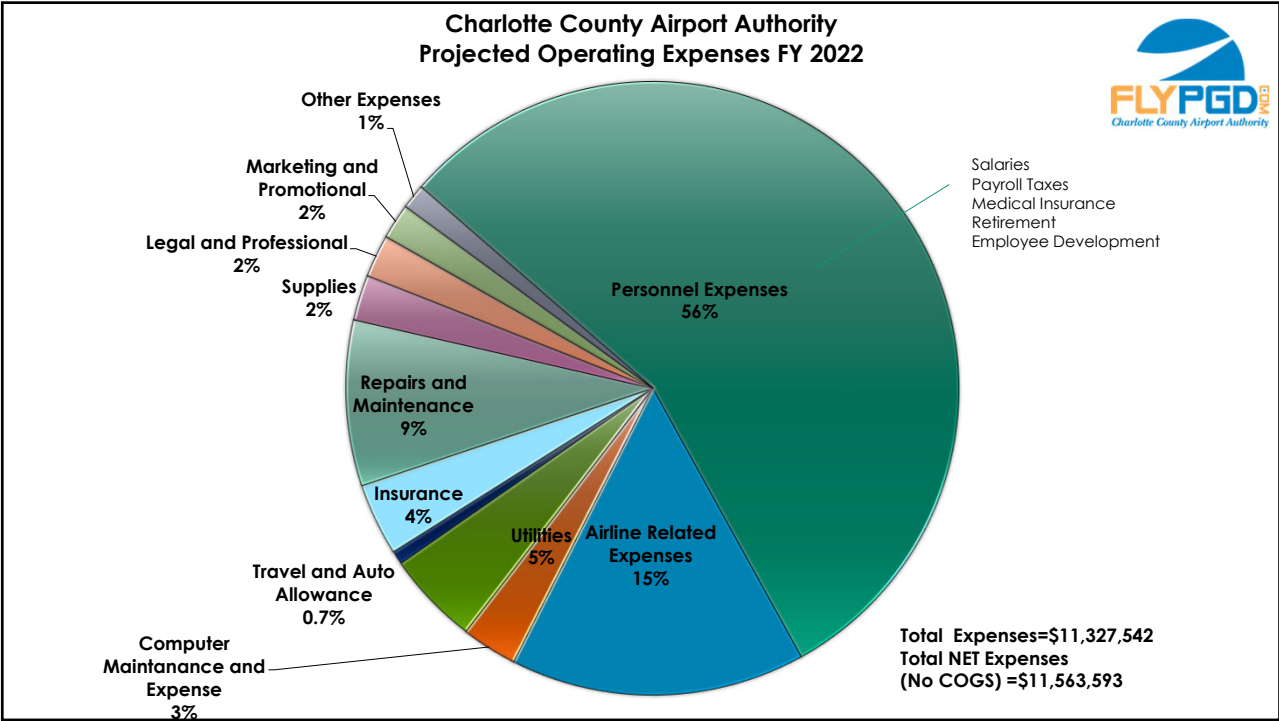
9



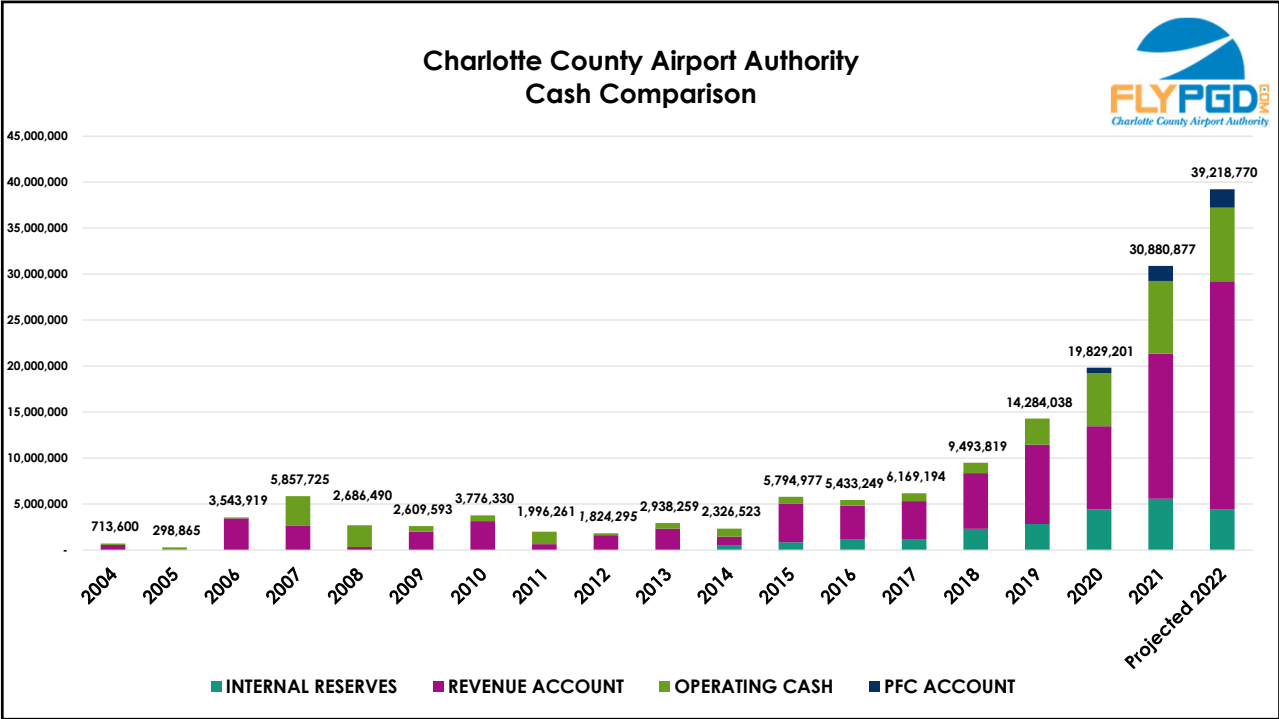
10



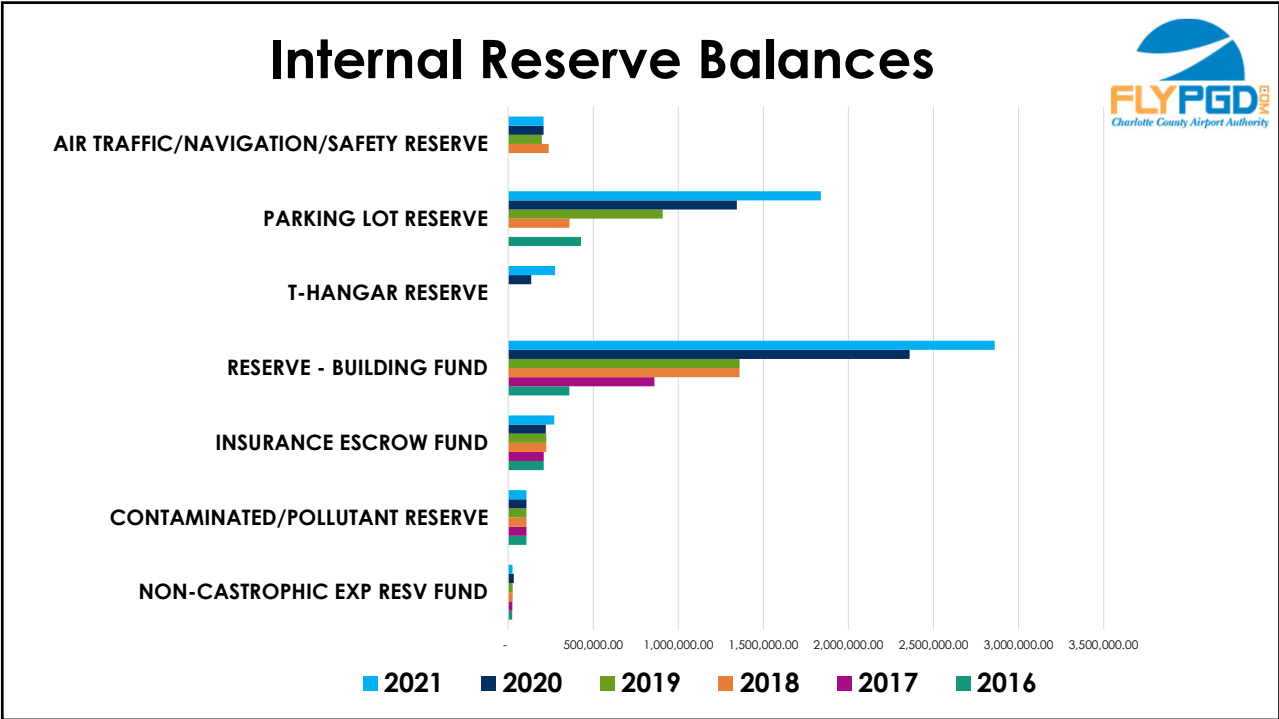
11



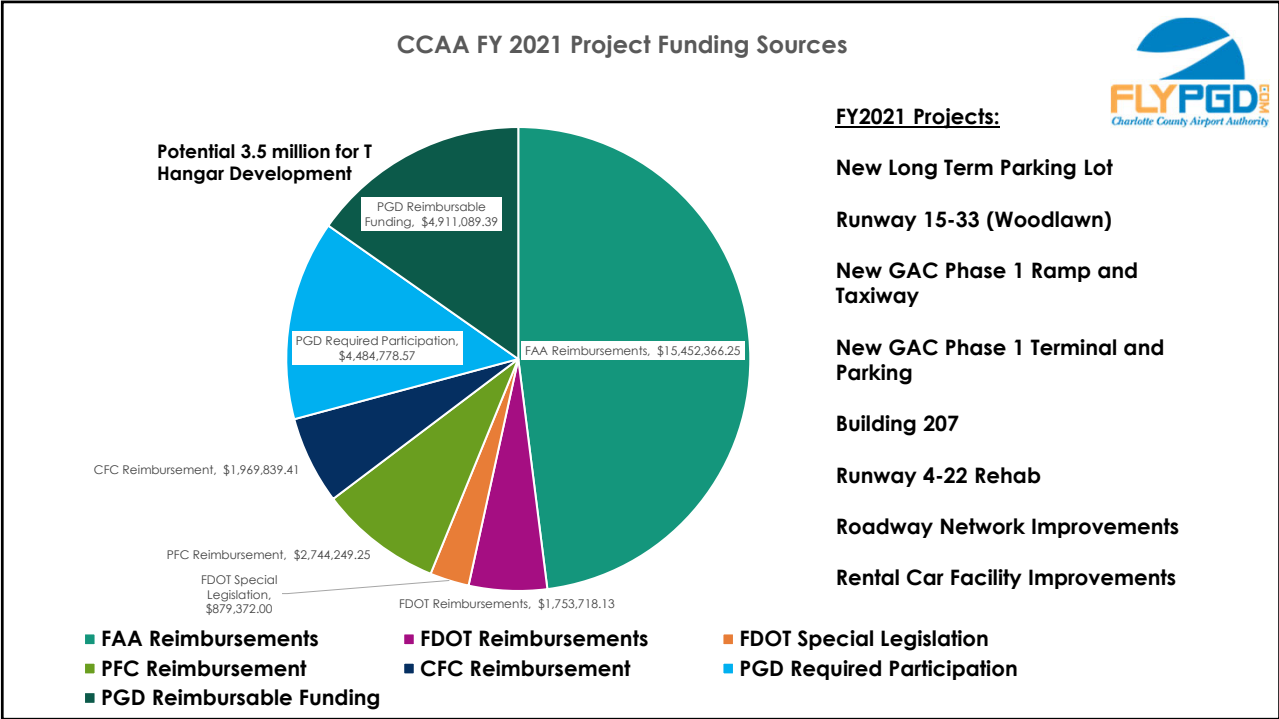
12



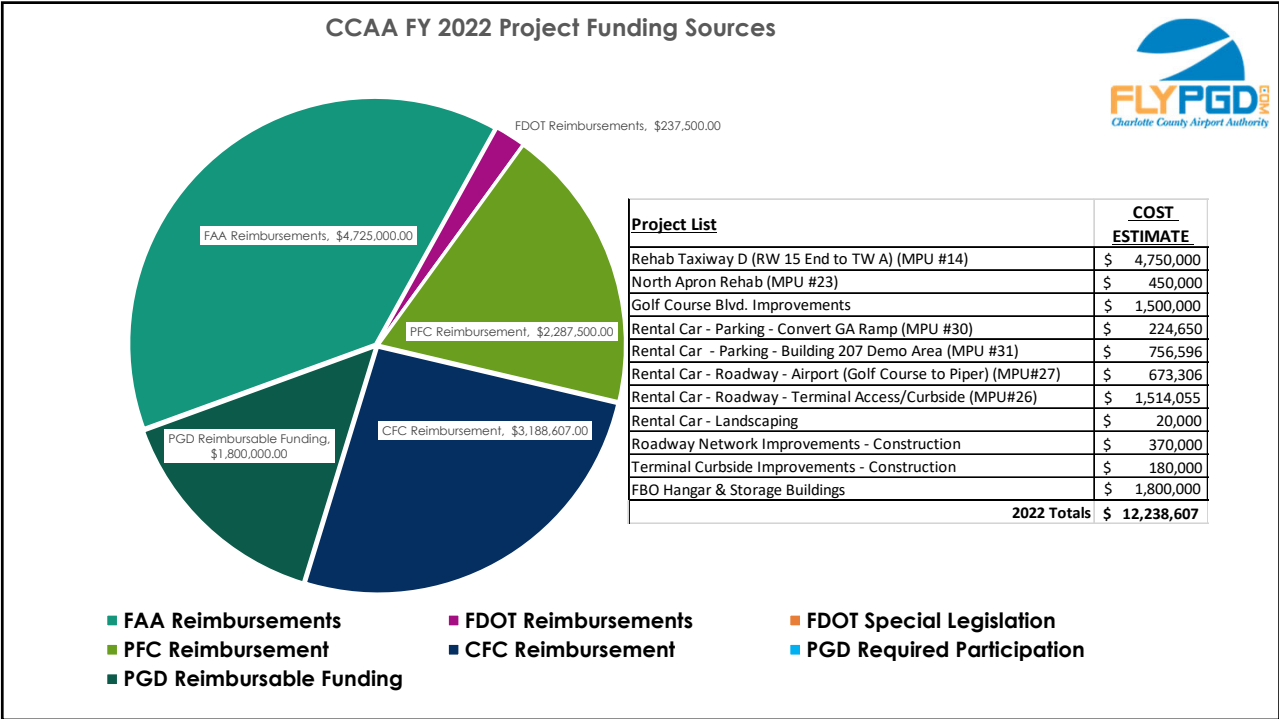
13



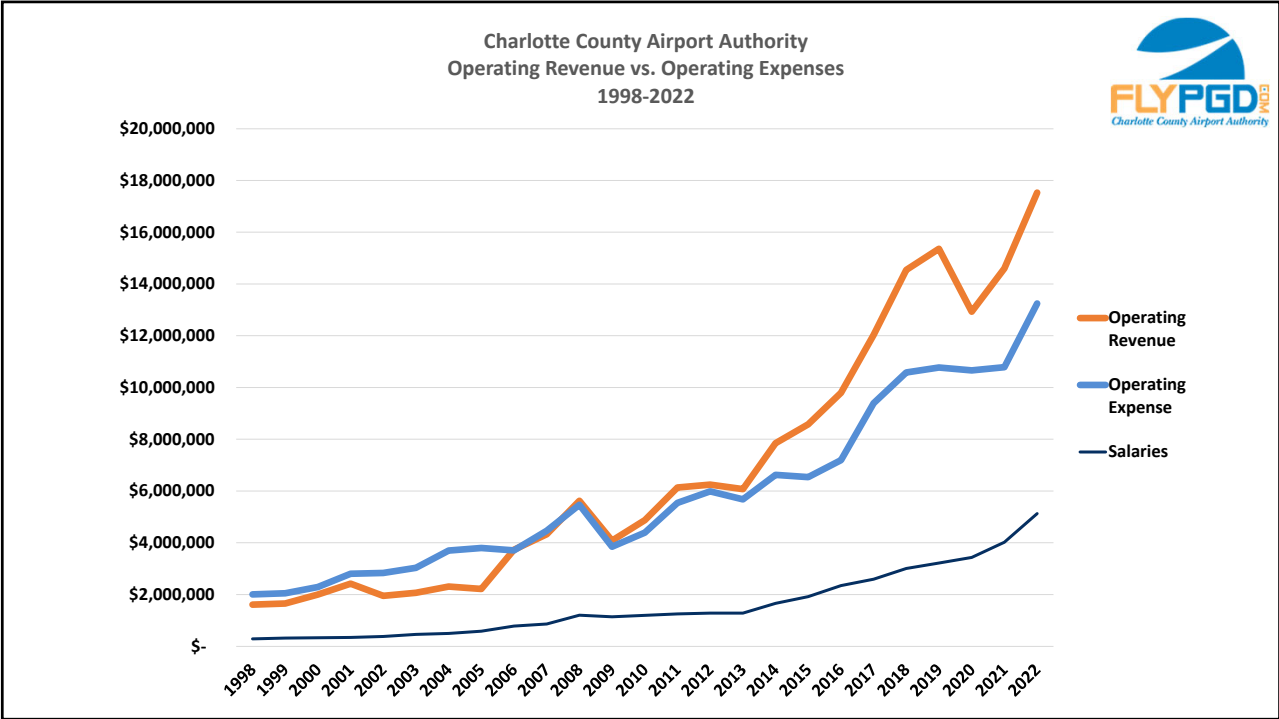
14



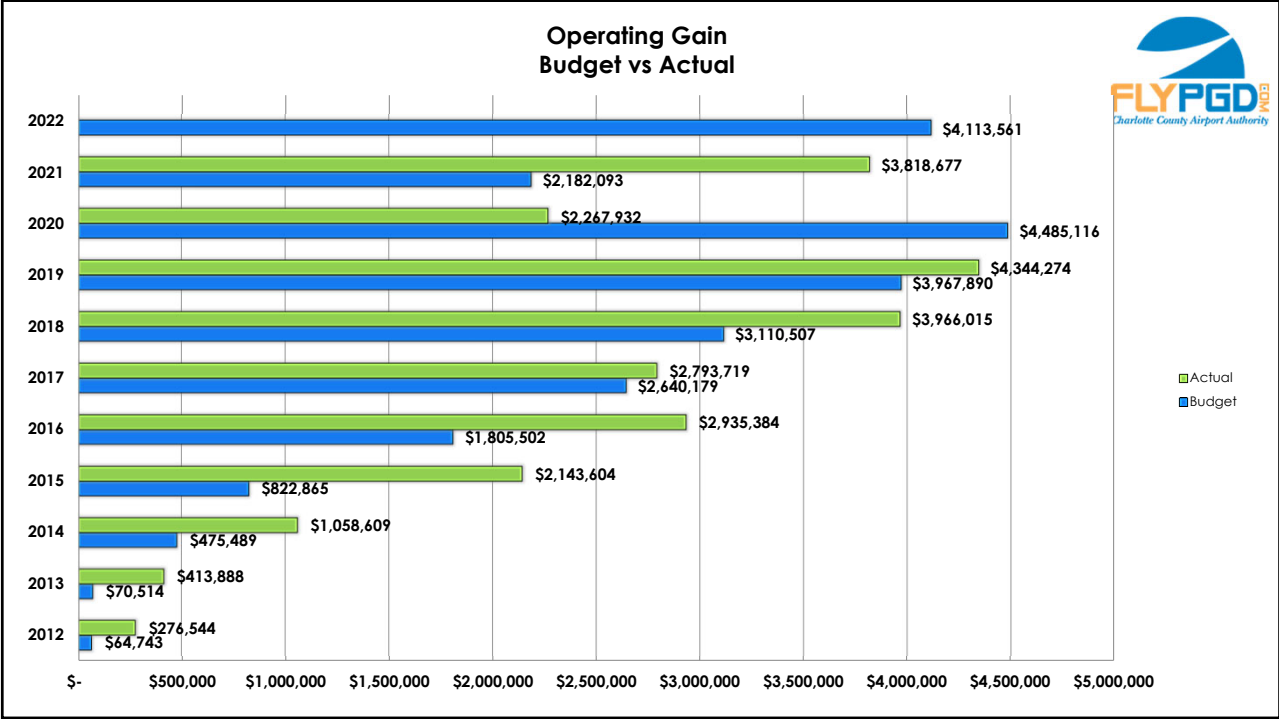
15



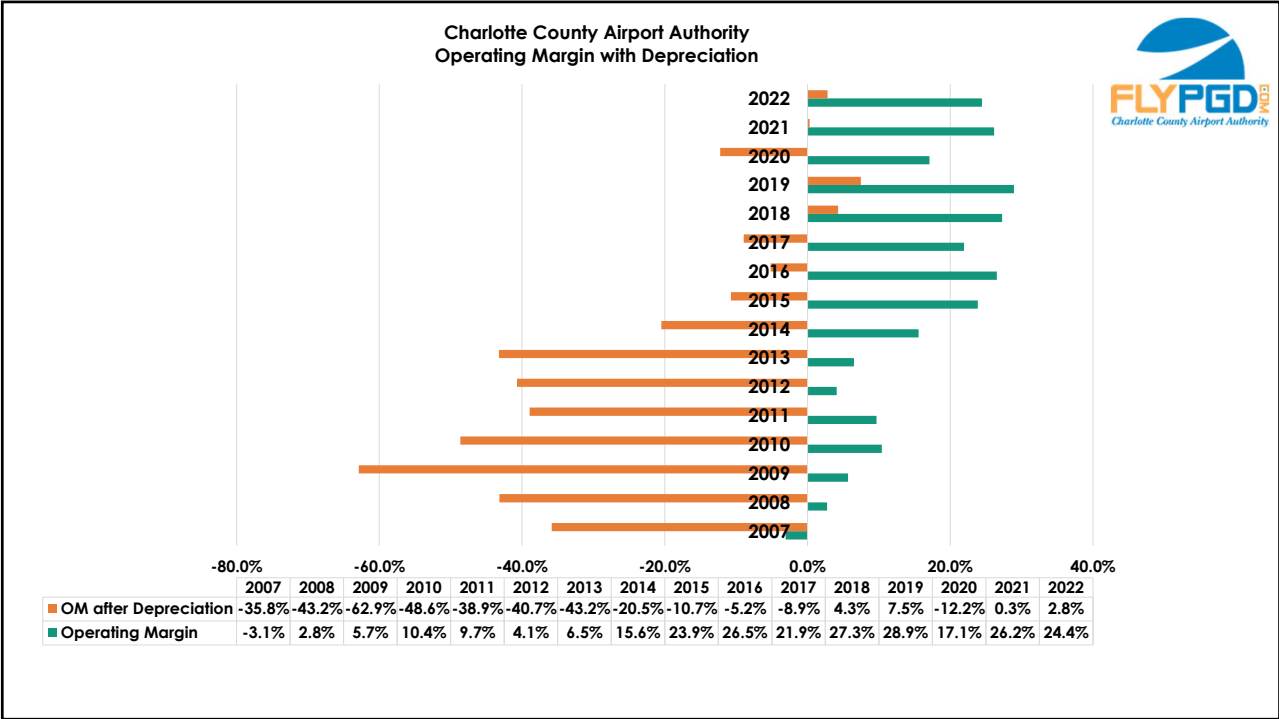
16



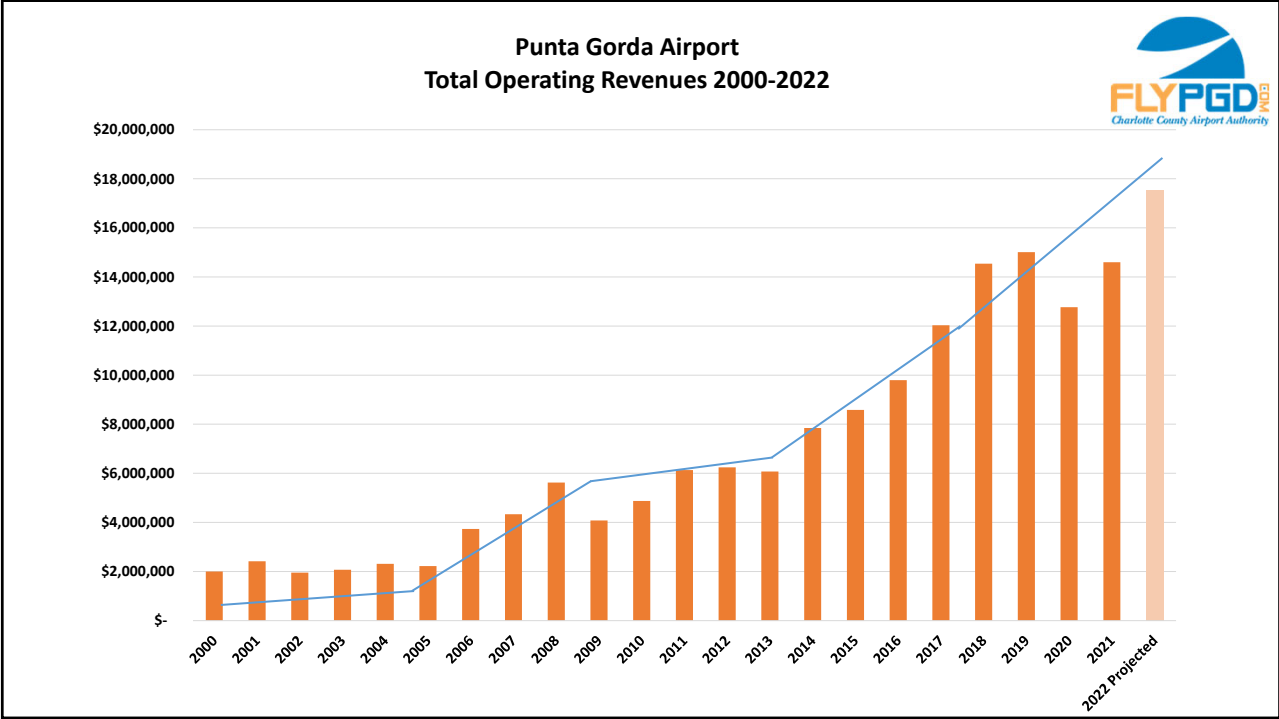
17



18



19



20