



Charlotte County Airport Authority
 FY 2022
 FINAL BUDGET HEARING
 SEPTEMBER 16, 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	\$ 4,186,896	\$ 3,299,108	\$ 887,788	\$ 3,295,563	891,333
Payroll Taxes & Retirement	\$ 951,154	\$ 724,423	\$ 226,731	\$ 762,693	188,461
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	\$ 13,331,935	\$ 10,781,626	\$ 2,550,310	\$ 10,829,408	2,502,527
OPERATING GAIN (LOSS)	\$ 4,096,098	\$ 3,818,677	\$ 277,421	\$ 2,182,093	1,914,005
Margin	24%	26%		17%	



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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	\$ 10,224,198	\$ 8,399,116	\$ 1,825,082	\$ 7,022,019	3,202,179
CAPITAL CONTRIBUTIONS					
Capital Grants & Contributions	\$ 17,040,452	\$ 20,048,981	\$ (3,008,529)	\$ 26,396,158	(9,355,706)
TOTAL CAPITAL CONTRIBUTIONS	\$ 17,040,452	\$ 20,048,981	\$ (3,008,529)	\$ 26,396,158	(9,355,706)
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$ 27,264,650	\$ 28,448,097	\$ (1,183,447)	\$ 33,418,177	(6,153,527)
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	\$ 23,472,650	\$ 24,674,229	\$ (1,201,579)	\$ 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	\$ (6,038,415)		\$ (6,038,415)		(6,038,415)
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	\$ 40,710,015	\$ 48,830,939	\$ (8,120,925)	\$ 48,809,570	\$(8,099,555)
TOTAL EXPENDITURES	\$ (40,710,015)	\$ (48,830,939)	\$ 8,120,925	\$(48,809,570)	\$ 8,099,554