



Charlotte County Airport Authority
 FY 2023
 BUDGET WORKSHOP
 AUGUST 4, 2022

Flights Variable	6456
Load Factor Variable	81%
Historical Average	84%

	Proposed FY 2023 BUDGET	FY 2022 Y/E FORECAST (9 months actual)	Budget to Forecast Variance	FY 2022 BUDGET	FY21 Budget to FY22 Budget Variance
OPERATING REVENUES					
Fuel and Oil Sales	\$ 5,499,910	\$ 4,777,709	\$ 722,201	\$ 3,272,428	2,227,482
Industrial and Commercial Park Leases	\$ 1,516,970	\$ 1,417,498	\$ 99,472	\$ 1,398,624	118,346
T Hangar Rentals and Tiedowns	\$ 1,123,000	\$ 904,384	\$ 218,616	\$ 880,092	242,908
Concessions, Vending and Fees	\$ 27,859	\$ 27,803	\$ 56	\$ 23,591	4,267
Airline Related Revenues	\$ -	\$ -	\$ -	\$ -	-
Advertising	\$ 78,000	\$ 70,679	\$ 7,322	\$ 62,400	15,600
Auto Parking	\$ 4,159,977	\$ 4,050,730	\$ 109,247	\$ 3,488,875	671,102
Car Rentals & Security Fees	\$ 7,423,543	\$ 7,468,545	\$ (45,002)	\$ 7,068,462	355,081
Concessions	\$ 240	\$ 264	\$ (24)	\$ 306	(66)
Food & Beverage	\$ 868,178	\$ 823,821	\$ 44,357	\$ 657,072	211,106
Ground Handling Fuel	\$ 192,512	\$ 183,680	\$ 8,832	\$ 175,325	17,187
Ground Transportation	\$ 199,280	\$ 122,382	\$ 76,898	\$ 84,904	114,376
Terminal Use Fees	\$ 190,800	\$ 180,320	\$ 10,480	\$ 175,790	15,010
LEO Award	\$ 105,042	\$ 106,673	\$ (1,631)	\$ 129,245	(24,203)
TSA Reimbursement	\$ 6,120	\$ 6,672	\$ (552)	\$ 6,120	-
Sida Badging	\$ 31,200	\$ 28,400	\$ 2,800	\$ 4,800	26,400
Total Airline Related Revenues	\$ 13,254,893	\$ 13,042,164	\$ 212,729	\$ 11,853,299	1,401,594
Other Revenues	\$ -	\$ 63,647	\$ (63,647)	\$ -	-
TOTAL OPERATING REVENUES	\$ 21,422,630	\$ 20,233,204	\$ 1,189,426	\$ 17,428,034	3,994,598
OPERATING EXPENSES					
Salaries & Wages	\$ 5,123,645	\$ 4,399,097	\$ 724,548	\$ 4,186,896	936,749
Payroll Taxes & Retirement	\$ 1,214,873	\$ 934,863	\$ 280,009	\$ 951,154	263,719
Personnel Expenses	\$ 1,570,647	\$ 1,119,314	\$ 451,333	\$ 1,304,687	265,960
Cost of Fuel & Oil Sales	\$ 3,225,543	\$ 2,850,994	\$ 374,549	\$ 1,763,949	1,461,594
Advertising	\$ 1,700	\$ 1,708	\$ (8)	\$ 600	1,100
Bank Charges	\$ 98,099	\$ 83,002	\$ 15,097	\$ 48,000	50,099
Dues & Subscriptions	\$ 68,000	\$ 67,513	\$ 487	\$ 68,000	-
Insurance	\$ 560,000	\$ 477,575	\$ 82,425	\$ 440,000	120,000
Legal & Professional	\$ 310,800	\$ 328,741	\$ (17,941)	\$ 258,800	52,000
Licenses & Permits	\$ 6,000	\$ 5,871	\$ 129	\$ 5,400	600
Marketing & Promotional	\$ 215,000	\$ 188,727	\$ 26,273	\$ 215,000	-
Mowing	\$ 23,000	\$ 17,779	\$ 5,221	\$ 23,000	-
Postage	\$ 3,000	\$ 3,667	\$ (667)	\$ 3,000	-
Repairs & Maintenance	\$ 1,126,204	\$ 964,238	\$ 161,966	\$ 980,524	145,680
Computer Maintenance & Expense	\$ 480,644	\$ 337,000	\$ 143,644	\$ 337,000	143,644
Supplies	\$ 407,850	\$ 353,164	\$ 54,686	\$ 275,050	132,800
Communications	\$ 117,110	\$ 105,816	\$ 11,294	\$ 106,280	10,830
Travel & Auto Allowance	\$ 124,150	\$ 60,689	\$ 63,461	\$ 86,750	37,400
Utilities	\$ 605,601	\$ 525,567	\$ 80,034	\$ 456,732	148,870
Security Expense	\$ 37,500	\$ 33,150	\$ 4,350	\$ 32,500	5,000
Airline Related Expenses	\$ 2,007,480	\$ 1,879,721	\$ 127,758	\$ 1,788,614	218,866
TOTAL OPERATING EXPENSES	\$ 17,326,845	\$ 14,738,195	\$ 2,588,650	\$ 13,331,936	3,994,910
OPERATING GAIN (LOSS)	\$ 4,095,784	\$ 5,495,009	\$ (1,399,225)	\$ 4,096,098	(312)
Margin	19%	27%		24%	



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NON-OPERATING					
PFC'S	\$ 4,165,023	\$ 4,148,137	\$ 16,886	\$ 4,079,561	85,462
CFC's	\$ 2,066,368	\$ 1,700,678	\$ 365,690	\$ 2,023,968	42,400
Miscellaneous Revenues / (Expenses)	\$ -	\$ (77,045)	\$ 77,045	\$ -	-
Gain/Loss of Asset Disposal	\$ -	\$ 401	\$ (401)	\$ -	-
OPEB Post Retirement Benefit Accrual	\$ (6,449)	\$ (6,040)	\$ (409)	\$ (6,449)	-
Insurance Premium Refund	\$ -	\$ -	\$ -	\$ -	-
Interest on Investments	\$ 138,000	\$ 49,063	\$ 88,937	\$ 138,000	-
Cost to Finance	\$ (98,579)	\$ (64,774)	\$ (33,805)	\$ (98,579)	(0)
Bad Debts	\$ -	\$ -	\$ -	\$ -	-
Bank Fees	\$ (8,400)	\$ (1,731)	\$ (6,669)	\$ (8,400)	-
NET NON-OPERATING INCOME/EXPENSES	\$ 6,255,963	\$ 5,748,689	\$ 507,274	\$ 6,128,101	127,862
GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	\$ 10,351,747	\$ 11,243,698	\$ (891,951)	\$ 10,224,199	127,550
CAPITAL CONTRIBUTIONS					
Capital Grants & Contributions	\$ 37,975,699	\$ 19,908,982	\$ 18,066,717	\$ 17,040,452	20,935,247
TOTAL CAPITAL CONTRIBUTIONS	\$ 37,975,699	\$ 19,908,982	\$ 18,066,717	\$ 17,040,452	20,935,247
INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$ 48,327,445	\$ 31,152,679	\$ 17,174,766	\$ 27,264,651	21,062,796
DEPRECIATION					
Depreciation	\$ (4,800,000)	\$ (4,746,574)	\$ (53,426)	\$ (3,792,000)	(1,008,000)
TOTAL DEPRECIATION	\$ (4,800,000)	\$ (4,746,574)	\$ (53,426)	\$ (3,792,000)	\$ (1,008,000)
INCREASE OR (DECREASE) IN NET POSITION	\$ 43,527,445	\$ 26,406,106	\$ 17,121,339	\$ 23,472,651	13,397,512
CAPITAL EXPENDITURES					
FIXED ASSETS	\$ (1,523,858)	\$ (5,642,702)	\$ 4,118,844	\$ (2,271,534)	747,676
CIPS	\$ (49,870,921)	\$ (18,714,862)	\$ (31,156,059)	\$ (12,238,607)	(37,632,314)
TOTAL CAPITAL EXPENDITURES	\$ (51,394,779)	\$ (24,357,564)	\$ (27,037,215)	\$ (14,510,141)	(36,884,638)
Debt Repayment					
SIB LOAN	\$ (1,000,554)	\$ (2,434,421)	\$ 1,433,867	\$ (1,591,689)	591,135
Debt Repayment	\$ (1,000,554)	\$ (2,434,421)	\$ 1,433,867	\$ (1,591,689)	\$ 591,135
NET ASSETS - Beginning of the Year					
Fund Balance Transfer In			\$ -		-
Fund Balance Transfer Out	\$ 10,361,006	\$ 1,823,062	\$ 8,537,945	\$ (6,038,415)	16,399,421
Reserves	\$ (1,493,120)	\$ (1,437,183)	\$ (55,937)	\$ (1,332,406)	(160,714)
TOTAL REVENUES	\$ 65,767,720	\$ 47,863,526	\$ 17,904,194	\$ 40,710,015	\$ 25,057,706
TOTAL EXPENDITURES	\$ (65,767,720)	\$ (47,863,526)	\$ (17,904,194)	\$ (40,710,015)	\$(25,057,706)