

Authority Commissioners

Paul Andrews, Chair
Pam Seay, Vice-Chair
Kathleen Coppola,
Secretary/Treasurer
James Herston, Asst.
Secretary/Treasurer
Robert D. Hancik, A.A.E.
Commissioner



Executive Director
Gary P. Quill

Airport Authority Attorney
Thomas Garrard

Charlotte County Airport Authority
TENTATIVE BUDGET AGENDA
September 15, 2016 – 5:01 p.m.
Punta Gorda Airport

- 1. Call to Order**
Reminder to Turn Off Your Cell Phones
- 2. Invocation**
- 3. Pledge of Allegiance**
- 4. Roll Call**
- 5. Citizen's Input**
- 6. FY 2016/2017 Tentative Budget**
- 7. Citizen's Input**
- 8. Adjournment**



Charlotte County Airport Authority
 FY 2016-2017
TENTATIVE BUDGET HEARING
 September 15, 2016

BUDGET- FLIGHTS

4418

	Proposed 16/17 BUDGET	2015-2016 YEAR END FORECAST	2015-2016 BUDGET
OPERATING REVENUES			
Fuel and Oil Sales	\$ 2,418,065	\$ 2,267,451	\$ 2,705,934
Industrial and Commercial Park Leases	\$ 1,133,391	\$ 981,342	\$ 1,116,176
T Hangar Rentals and Tiedowns	\$ 742,466	\$ 754,119	\$ 706,149
Concessions, Vending and Fees	\$ 13,718	\$ 23,585	\$ 13,607
Airline Related Revenues	\$ -	\$ -	
Advertising	\$ 19,647	\$ 1,935	\$ 33,108
Auto Parking	\$ 2,218,490	\$ 1,852,147	\$ 1,338,439
Car Rentals & Security Fees	\$ 3,901,644	\$ 3,236,925	\$ 3,265,411
Concessions	\$ 329	\$ 271	
Food & Beverage	\$ 221,461	\$ 202,274	\$ 75,832
Ground Handling Fuel	\$ 167,897	\$ 143,860	\$ 151,379
Ground Transportation	\$ 11,900	\$ 14,283	\$ 3,300
Terminal Use Fees	\$ 134,520	\$ 124,405	
LEO Award	\$ 80,400	\$ 70,677	\$ 93,401
TSA Reimbursement	\$ 37,584		
Sida Badging	\$ 3,120	\$ 2,870	\$ 1,500
Total Airline Related Revenues	\$ 6,796,993	\$ 5,649,647	\$ 4,962,370
Other Revenues	\$ -	\$ 17,530	
TOTAL OPERATING REVENUES	\$ 11,104,633	\$ 9,693,675	\$ 9,504,236
OPERATING EXPENSES			
Salaries & Wages	\$ 2,592,701	\$ 2,345,522	\$ 2,334,147
Payroll Taxes & Retirement	\$ 512,279	\$ 396,918	\$ 448,702
Personnel Expenses	\$ 637,394	\$ 497,411	\$ 461,917
Cost of Fuel & Oil Sales	\$ 1,379,432	\$ 1,206,098	\$ 1,785,220
Advertising	\$ 2,969	\$ 2,930	\$ 1,193
Bank Charges	\$ 49,334	\$ 43,359	\$ 51,000
Dues & Subscriptions	\$ 30,950	\$ 27,966	\$ 27,127
Insurance	\$ 303,614	\$ 280,810	\$ 303,614
Legal & Professional	\$ 315,009	\$ 192,075	\$ 187,000
Licenses & Permits	\$ 5,000	\$ 4,878	\$ 2,600
Marketing & Promotional	\$ 215,361	\$ 37,879	\$ 145,361
Mowing	\$ 24,000	\$ 16,539	\$ 24,000
Postage	\$ 10,500	\$ 7,061	\$ 10,500
Repairs & Maintenance	\$ 446,689	\$ 416,485	\$ 533,472
Computer Maintenance & Expense	\$ 125,120	\$ 105,408	\$ 115,000
Supplies	\$ 153,583	\$ 139,168	\$ 173,264
Communications	\$ 29,999	\$ 25,768	\$ 26,813
Travel & Auto Allowance	\$ 63,200	\$ 42,278	\$ 57,600
Utilities	\$ 349,573	\$ 305,011	\$ 331,979
Security Expense	\$ 40,000	\$ 20,946	\$ 30,000
Airline Expenses	\$ 727,746	\$ 643,779	\$ 648,225
TOTAL OPERATING EXPENSES	\$ 8,014,454	\$ 6,758,291	\$ 7,698,734
OPERATING GAIN (LOSS)	\$ 3,090,179	\$ 2,935,384	\$ 1,805,502



Charlotte County Airport Authority
 FY 2016-2017
TENTATIVE BUDGET HEARING
 September 15, 2016

NON-OPERATING EXPENSES

PFC'S	\$	352,332			
Miscellaneous Revenues / (Expenses)	\$	-	\$	3,283	
Gain/Loss of Asset Disposal	\$	-	\$	9,463	
OPEB Post Retirement Benefit Accrual	\$	(8,767)	\$	(5,247)	\$ (8,767)
Insurance Premium Refund	\$	-	\$	23,075	
Interest on Investments	\$	4,600	\$	2,301	\$ 4,600
Cost to Refinance	\$	(2,500)	\$	(2,917)	\$ (2,500)
Interest Expense	\$	(2,443)	\$	(2,077)	\$ (2,757)

NET NON-OPERATING EXPENSES	\$	343,222	\$	27,881	\$ (9,424)
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GAIN OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS & DEPRECIATION	\$	3,433,401	\$	2,963,265	\$ 1,796,078
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CAPITAL CONTRIBUTIONS

Capital Grants & Contributions	\$	1,773,500	\$	3,367,379	
Fund Balance Reserve					

TOTAL CAPITAL CONTRIBUTIONS	\$	1,773,500	\$	3,367,379	\$ -
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INCREASE OR (DECREASE) IN NET POSITION w/CONTRIBUTIONS	\$	5,206,901	\$	6,330,644	\$ 1,796,078
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DEPRECIATION

Depreciation	\$	(3,042,005)	\$	(3,025,896)	\$ (2,920,283)
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TOTAL DEPRECIATION	\$	(3,042,005)	\$	(3,025,896)	\$ (2,920,283)
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INCREASE OR (DECREASE) IN NET POSITION	\$	2,164,896	\$	3,304,748	\$ (1,124,205)
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CAPITAL EXPENDITURES

CIPS	\$	(2,765,000)	\$	(4,167,066)	\$ -
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FIXED ASSETS	\$	(428,100)	\$	(1,005,557)	\$ (110,000)
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TOTAL CAPITAL EXPENDITURES	\$	(3,193,100)	\$	(5,172,623)	\$ (110,000)
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Debt Repayment

400-0203-9000-0003-0000	\$	(667,700)	\$	(667,700)	\$ (667,700)
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Debt Repayment	\$	(667,700)	\$	(667,700)	\$ (667,700)
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NET ASSETS - Beginning of the Year					
Fund Balance Transfer In	\$	3,026,733	\$	3,334,075	\$ 1,993,405
Fund Balance Transfer Out	\$	-	\$	-	\$ -
Reserves	\$	(1,330,828)	\$	(798,500)	\$ (91,500)
NET ASSETS - Year to Date	\$	0	\$	-	\$ -

TOTAL REVENUES	\$	16,261,797	\$	16,433,250	\$ 11,502,241
TOTAL EXPENDITURES	\$	(16,261,797)	\$	(16,433,250)	\$ (11,502,241)