

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



CEO
James W. Parish, P.E.

Airport Authority Attorney
Darol Carr

Charlotte County Airport Authority

BUDGET WORKSHOP AGENDA

August 31, 2017 – 9:00 a.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: Anyone wishing to address the Board during this portion of the Meeting must sign in, state their name for the record, and address their comments to Agenda items only. Each citizen will be allowed no more than two minutes to express their opinion.

6. FY 2017/2018 Budget Presentation

7. Citizen's Input: Anyone wishing to address the Board during this portion of the Meeting must sign in, state their name for the record and may address their comments to items discussed during the Meeting or items of interest to the Authority's Board. Each citizen will be allowed no more than two minutes to express their opinion.

8. Adjournment



DRAFT

BUDGET- FLGHTS

4923

	Proposed 17-18 BUDGET	2016-17 YEAR END FORECAST	2016-2017 BUDGET
OPERATING REVENUES			
Fuel and Oil Sales	\$ 2,620,540	\$ 2,495,787	\$ 2,418,065
Industrial and Commercial Park Leases	\$ 1,110,192	\$ 1,100,143	\$ 1,133,391
T Hangar Rentals and Tiedowns	\$ 776,275	\$ 776,836	\$ 742,466
Concessions, Vending and Fees	\$ 16,970	\$ 17,900	\$ 13,718
Airline Related Revenues	\$ -	\$ -	\$ -
Advertising	\$ 24,996	\$ 25,713	\$ 19,647
Auto Parking	\$ 2,727,425	\$ 2,365,502	\$ 2,218,490
Car Rentals & Security Fees	\$ 4,794,768	\$ 4,166,561	\$ 3,901,644
Concessions	\$ 252	\$ 283	\$ 329
Food & Beverage	\$ 442,999	\$ 383,442	\$ 221,461
Ground Handling Fuel	\$ 175,490	\$ 155,801	\$ 167,897
Ground Transportation	\$ 11,900	\$ 11,717	\$ 11,900
Terminal Use Fees	\$ 166,344	\$ 166,282	\$ 134,520
LEO Award	\$ 80,300	\$ 76,045	\$ 80,400
TSA Reimbursement	\$ 37,587	\$ 37,587	\$ 37,584
Sida Badging	\$ 4,800	\$ 5,077	\$ 3,120
Total Airline Related Revenues	\$ 8,466,860	\$ 7,394,011	\$ 6,796,993
Other Revenues	\$ -	\$ 17,849	
TOTAL OPERATING REVENUES	\$ 12,990,837	\$ 11,802,525	\$ 11,104,633
OPERATING EXPENSES			
Salaries & Wages	\$ 3,044,725	\$ 2,590,025	\$ 2,592,701
Payroll Taxes & Retirement	\$ 573,022	\$ 497,106	\$ 512,279
Personnel Expenses	\$ 764,761	\$ 626,211	\$ 637,394
Cost of Fuel & Oil Sales	\$ 1,436,392	\$ 1,409,179	\$ 1,379,432
Advertising	\$ 6,000	\$ 6,016	\$ 2,969
Bank Charges	\$ 46,831	\$ 45,875	\$ 49,334
Dues & Subscriptions	\$ 39,003	\$ 49,032	\$ 30,950
Insurance	\$ 293,000	\$ 296,764	\$ 303,614
Legal & Professional	\$ 256,898	\$ 261,756	\$ 315,009
Licenses & Permits	\$ 5,073	\$ 4,962	\$ 5,000
Marketing & Promotional	\$ 200,000	\$ 146,371	\$ 215,361
Mowing	\$ 24,000	\$ 24,777	\$ 24,000
Postage	\$ 5,864	\$ 6,593	\$ 10,500
Repairs & Maintenance	\$ 491,726	\$ 544,826	\$ 446,689
Computer Maintenance & Expense	\$ 155,981	\$ 120,687	\$ 125,120
Supplies	\$ 270,639	\$ 215,964	\$ 153,583
Communications	\$ 34,049	\$ 32,238	\$ 29,999
Travel & Auto Allowance	\$ 74,739	\$ 61,135	\$ 63,200
Utilities	\$ 381,797	\$ 376,831	\$ 349,573
Security Expense	\$ 64,437	\$ 54,892	\$ 40,000
Airline Expenses	\$ 1,691,393	\$ 1,637,565	\$ 1,177,746
TOTAL OPERATING EXPENSES	\$ 9,860,330	\$ 9,008,805	\$ 8,464,454
OPERATING GAIN (LOSS)	\$ 3,130,507	\$ 2,793,719	\$ 2,640,179



Charlotte County Airport Authority
 PROPOSED BUDGET
 FISCAL YEAR 2018

**NON-OPERATING
 INCOME/EXPENSES**

PFC'S	\$ 1,278,151	\$ 145,334	\$ 352,332
Miscellaneous Revenues / (Expenses)	\$ -	\$ (126,105)	\$ -
Gain/Loss of Asset Disposal	\$ -	\$ (482,253)	\$ -
OPEB Post Retirement Benefit Accrual	\$ (5,261)	\$ (5,255)	\$ (8,767)
Insurance Premium Refund	\$ -	\$ 17,684	\$ -
Interest on Investments	\$ 2,998	\$ 2,547	\$ 4,600
Cost to Finance	\$ (107,023)	\$ (122,721)	\$ (122,096)
Bad Debts	\$ -	\$ (1,633)	\$ -
Bank Fees	\$ (2,830)	\$ (2,625)	\$ (2,443)

**NET NON-OPERATING
 INCOME/EXPENSES**

\$ 1,166,036	\$ (575,027)	\$ 223,626
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**GAIN OR (LOSS) BEFORE
 CAPITAL CONTRIBUTIONS &
 DEPRECIATION**

\$ 4,296,543	\$ 2,218,692	\$ 2,863,805
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CAPITAL CONTRIBUTIONS

Capital Grants & Contributions	\$ 6,630,804	\$ 3,064,485	\$ 1,773,500
Fund Balance Reserve			

TOTAL CAPITAL CONTRIBUTIONS

\$ 6,630,804	\$ 3,064,485	\$ 1,773,500
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**INCREASE OR (DECREASE) IN
 NET POSITION
 w/CONTRIBUTIONS**

\$ 10,927,347	\$ 5,283,178	\$ 4,637,305
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DEPRECIATION

Depreciation	\$ (3,712,000)	\$ (3,698,379)	\$ (3,042,005)
TOTAL DEPRECIATION	\$ (3,712,000)	\$ (3,698,379)	\$ (3,042,005)

**INCREASE OR (DECREASE) IN
 NET POSITION**

\$ 7,215,347	\$ 1,584,799	\$ 1,595,300
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CAPITAL EXPENDITURES

FIXED ASSETS	\$ (328,900)	\$ (299,123)	\$ (428,100)
CIPS	\$ (9,601,070)	\$ (6,277,029)	\$ (2,765,000)

TOTAL CAPITAL EXPENDITURES

\$ (9,929,970)	\$ (6,576,152)	\$ (3,193,100)
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Debt Repayment

SIB LOAN	\$ (563,177)	\$ (548,104)	\$ (548,104)
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Debt Repayment

\$ (563,177)	\$ (548,104)	\$ (548,104)
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NET ASSETS - Beginning of the Year

Fund Balance Transfer In	\$ 4,283,736	\$ 5,608,180	\$ 3,076,733
Fund Balance Transfer Out	\$ -	\$ -	\$ -
Reserves	\$ (1,005,936)	\$ (68,692)	\$ (930,828)

NET ASSETS - Year to Date

\$ 0	\$ 0	\$ 0
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TOTAL REVENUES

TOTAL EXPENDITURES

\$ 25,186,526	\$ 20,514,620	\$ 16,311,797
\$ (25,186,526)	\$ (20,514,620)	\$ (16,311,797)