



DULUTH AIRPORT AUTHORITY

DRAFT 2023 BUDGET

Financial Row	2020 Actuals (Jan 2020 - Adjust 2020)	Previous Year Actuals (Jan 2021 - Adjust 2021)	Proposed Annual Budget 2023
Ordinary Income/Expense			
Income			
Non-Aeronautical Revenue			
Advertising Income	\$10,800	\$10,500	\$17,800
Concession Revenue	\$1,112,719	\$1,498,110	\$1,843,538
Customer Facility Charges	\$151,008	\$196,260	\$210,273
Miscellaneous Revenues	\$92,909	\$85,915	\$90,260
Parking	\$130,815	\$122,972	\$125,230
Permits	\$8,358	\$10,149	\$10,300
Plowing Services	\$8,302	\$8,025	\$0
Reimbursed Expenses	\$56,461	\$57,420	\$44,684
Rent	\$228,780	\$253,470	\$226,255
Sponsorship Income	\$70,000	\$62,000	\$82,000
State Aid	\$55,690	\$291,040	\$300,458
Total - Non-Aeronautical Revenue	\$1,925,842	\$2,595,861	\$2,950,799
Non-Passenger Aeronautical Revenue			
Aviation Gas	\$66,047	\$64,825	\$84,850
Concession Revenue	\$100,773	\$140,665	\$139,699
Event Income	\$964	\$34,600	\$37,320
Landing Fees	\$38,675	\$34,256	\$34,680
Ramp Fees	\$18,596	\$18,596	\$18,596
Rent	\$1,140,451	\$1,118,242	\$1,223,430
Security Reimbursement	\$86,014	\$101,041	\$100,700
Tie Downs	\$2,520	\$195	\$4,500
Total - Non-Passenger Aeronautical Revenue	\$1,454,040	\$1,512,419	\$1,643,775
Passenger Airline Aeronautical Revenue			
Landing Fees	\$217,925	\$285,516	\$337,106
Terminal Office/Space Rental	\$1,103,885	\$1,084,655	\$984,310
Total - Passenger Airline Aeronautical Revenue	\$1,321,809	\$1,370,171	\$1,321,416
Total - Income	\$4,701,691	\$5,478,451	\$5,915,990
Gross Profit	\$4,701,691	\$5,478,451	\$5,915,990
Expense			
Miscellaneous Expenses	\$43,238	\$95,998	\$71,436
Personnel Compensation & Benefits			
Benefit Administration Fees	\$564	\$245	\$1,100
Employer Contributions for Retirement	\$146,586	\$105,318	\$268,903
Employer Paid Insurance	\$392,008	\$372,024	\$435,505
Retiree Benefits	\$166,837	\$202,232	\$151,167
Unemployment Compensation	\$3	\$0	\$0
Wages & Salaries	\$1,489,016	\$1,590,158	\$2,008,647
Worker's Compensation	\$43,762	\$39,936	\$44,000
Total - Personnel Compensation & Benefits	\$2,238,775	\$2,309,913	\$2,909,323
Services and Charges			
Advertising	\$185	\$3,117	\$1,850
Badging	\$3,500	\$2,000	\$16,000
Central Services Fee	\$45,200	\$45,200	\$73,200
Communications & Technology	\$150,655	\$245,031	\$272,710

Employee Development Services	\$12,470	\$36,175	\$86,670
Employee Physicals	\$2,622	\$3,473	\$2,500
Finance Charge	\$185	\$1,034	\$0
Insurance	\$64,452	\$112,830	\$117,900
Marketing	\$94,537	\$161,794	\$209,111
Professional Services	\$358,180	\$337,497	\$405,000
Rentals	\$13,957	\$5,365	\$13,680
Repairs and Maintenance - Contractual/Services	\$456,332	\$438,035	\$527,937
Sponsorship Expenses	\$1,211	\$817	\$9,700
Transportation	\$1,092	\$850	\$4,150
Utility Services	\$478,065	\$498,261	\$526,585
Total - Services and Charges	\$1,682,643	\$1,891,479	\$2,266,993
Supplies			
Merchandise for Resale	\$57,574	\$63,340	\$72,500
Office Supplies	\$23,866	\$84,717	\$37,866
Operating Supplies	\$118,824	\$120,415	\$259,610
Repairs & Maintenance Supplies	\$303,430	\$377,564	\$398,700
Total - Supplies	\$503,695	\$646,036	\$768,676
Total - Expense	\$4,468,351	\$4,943,425	\$6,016,427
Net Ordinary Income	\$233,341	\$535,027	(\$100,437)
Other Income and Expenses			
Other Income			
Capital Contributions			
Grants			
Total - Capital Contributions	\$0	\$33,311	\$0
Non-Operating Revenue			
Gain/Loss on Asset Disposal	(\$806)	\$8,126	\$0
Interest Income	\$41,924	\$35,399	\$54,130
Passenger Facility Charges	\$284,064	\$456,195	\$442,079
Total - Non-Operating Revenue	\$325,183	\$499,721	\$496,209
Total - Other Income	\$325,183	\$533,032	\$496,209
Other Expense			
Non-Operating Expense			
Interest Expense	\$274,455	\$183,040	\$221,964
Total - Non-Operating Expense	\$274,455	\$183,040	\$221,964
Total - Other Expense	\$274,455	\$183,040	\$221,964
Net Other Income	\$50,728	\$349,992	\$274,245
Net Income Exclusive of Project Expenses, Depreciation & Amortization	\$284,068	\$885,018	\$173,808
Projects/Grants			
Capital Contributions			
Contributed Capital			
Other	\$815,977	\$404,368	\$1,000,000
Total - Contributed Capital	\$815,977	\$404,368	\$1,000,000
Grants			
Federal Grants	\$11,090,634	\$3,340,192	\$15,696,840
State Grant	\$648,985	\$728,133	\$1,242,630
Total - Grants	\$11,739,619	\$4,068,324	\$16,939,470
Total - Capital Contributions	\$12,555,596	\$4,472,693	\$17,939,470
Total - Projects/Grants	\$12,555,596	\$4,472,693	\$17,939,470
Capital Improvement Costs			\$19,490,000
Loan Principal			\$930,000
CFC's Reserved for Approved Projects			\$16,788
Coverage for Hangar 103 Amortization			\$75,000
PFCs To be Collected In the Future			(\$959,734)
Cash Reserves			\$1,438,776
Positive (Negative) Budget Variance			(\$0)
Depreciation & Amortization			
Amortization Expense	(\$227,319)	(\$332,198)	(\$295,650)
Depreciation	(\$10,875,483)	(\$10,859,209)	(\$9,711,990)
Total - Depreciation & Amortization	(\$11,102,803)	(\$11,191,407)	(\$10,007,639)
Net Income	\$1,736,861	(\$5,833,696)	\$8,105,638