



# DULUTH AIRPORT AUTHORITY

## DRAFT 2026 ANNUAL BUDGET

Financial Row	Amount (FY 2023)	Amount (FY 2024)	Projected Amount (Sep 2024-Aug 2025)	Proposed 2026 Annual Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Non-Aeronautical Revenue</b>				
Advertising Income	\$33,904	\$35,734	\$57,542	\$54,020
<b>Concession Revenue</b>	<b>\$904,610</b>	<b>\$805,944</b>	<b>\$825,411</b>	<b>\$818,948</b>
Customer Facility Charges	\$244,904	\$413,568	\$446,772	\$403,538
<b>Miscellaneous Revenues</b>	<b>\$111,483</b>	<b>\$163,001</b>	<b>\$138,513</b>	<b>\$106,013</b>
<b>Parking</b>	<b>\$1,505,383</b>	<b>\$1,770,936</b>	<b>\$2,070,417</b>	<b>\$2,064,108</b>
<b>Permits</b>	<b>\$5,915</b>	<b>\$6,668</b>	<b>\$3,858</b>	<b>\$3,006</b>
Plowing Services	\$2,023	\$0	\$0	\$0
<b>Reimbursed Expenses</b>	<b>\$91,673</b>	<b>\$114,876</b>	<b>\$194,448</b>	<b>\$70,052</b>
<b>Rent</b>	<b>\$243,135</b>	<b>\$190,478</b>	<b>\$171,657</b>	<b>\$164,221</b>
Sponsorship Income	\$77,000	\$68,000	\$47,000	\$58,000
<b>State Aid</b>	<b>\$264,989</b>	<b>\$306,852</b>	<b>\$306,322</b>	<b>\$310,100</b>
<b>Total - Non-Aeronautical Revenue</b>	<b>\$3,485,019</b>	<b>\$3,876,056</b>	<b>\$4,261,939</b>	<b>\$4,052,006</b>
<b>Non-Passenger Aeronautical Revenue</b>				
Aviation Gas	\$65,053	\$66,004	\$57,162	\$68,000
<b>Concession Revenue</b>	<b>\$183,421</b>	<b>\$207,882</b>	<b>\$312,179</b>	<b>\$272,635</b>
Event Income	\$38,999	\$38,179	\$47,523	\$41,386
FBO Parking	\$0	\$1,113	\$3,366	\$3,379
Float Storage	\$0	\$0	\$1,800	\$1,600
<b>Landing Fees</b>	<b>\$36,673</b>	<b>\$39,102</b>	<b>\$41,174</b>	<b>\$40,047</b>
Ramp Fees	\$21,663	\$20,340	\$20,340	\$20,340
<b>Rent</b>	<b>\$1,252,981</b>	<b>\$1,271,955</b>	<b>\$1,406,557</b>	<b>\$1,538,124</b>
Security Reimbursement	\$100,589	\$36,274	\$0	\$0
Tie Downs	\$7,705	\$3,650	\$4,370	\$3,960
<b>Total - Non-Passenger Aeronautical Revenue</b>	<b>\$1,707,084</b>	<b>\$1,684,499</b>	<b>\$1,894,471</b>	<b>\$1,989,471</b>
<b>Passenger Airline Aeronautical Revenue</b>				
<b>Landing Fees</b>	<b>\$301,008</b>	<b>\$378,105</b>	<b>\$416,246</b>	<b>\$433,914</b>
<b>Per Use Fee</b>	<b>\$5,325</b>	<b>\$4,955</b>	<b>\$8,630</b>	<b>\$0</b>
Terminal Office/Space Rental	\$1,139,116	\$1,285,830	\$1,373,186	\$1,540,514
<b>Total - Passenger Airline Aeronautical Revenue</b>	<b>\$1,445,449</b>	<b>\$1,668,890</b>	<b>\$1,798,062</b>	<b>\$1,974,428</b>
<b>Total - Income</b>	<b>\$6,637,553</b>	<b>\$7,229,446</b>	<b>\$7,954,472</b>	<b>\$8,015,905</b>
<b>Gross Profit</b>	<b>\$6,637,553</b>	<b>\$7,229,446</b>	<b>\$7,954,472</b>	<b>\$8,015,905</b>
<b>Expense</b>				
<b>Miscellaneous Expenses</b>	<b>\$97,797</b>	<b>\$215,430</b>	<b>\$134,582</b>	<b>\$134,740</b>
<b>Personnel Compensation &amp; Benefits</b>				
<b>Benefit Administration Fees</b>	<b>\$367</b>	<b>\$326</b>	<b>\$326</b>	<b>\$1,100</b>
<b>Employer Contributions for Retirement</b>	<b>\$347,319</b>	<b>\$216,133</b>	<b>\$272,747</b>	<b>\$309,281</b>
<b>Employer Paid Insurance</b>	<b>\$444,755</b>	<b>\$450,308</b>	<b>\$486,694</b>	<b>\$545,255</b>
<b>Retiree Benefits</b>	<b>\$170,823</b>	<b>\$169,216</b>	<b>\$103,620</b>	<b>\$80,529</b>
<b>Unemployment Compensation</b>	<b>\$3,741</b>	<b>\$0</b>	<b>\$1,551</b>	<b>\$0</b>
<b>Wages &amp; Salaries</b>	<b>\$1,719,544</b>	<b>\$2,005,560</b>	<b>\$2,105,120</b>	<b>\$2,306,869</b>
<b>Worker's Compensation</b>	<b>\$31,241</b>	<b>\$34,495</b>	<b>\$36,136</b>	<b>\$42,000</b>
<b>Total - Personnel Compensation &amp; Benefits</b>	<b>\$2,717,791</b>	<b>\$2,876,039</b>	<b>\$3,006,195</b>	<b>\$3,285,034</b>
<b>Services and Charges</b>				
<b>Advertising</b>	<b>\$2,929</b>	<b>\$1,441</b>	<b>\$2,356</b>	<b>\$2,850</b>
Badging	\$5,000	\$5,396	\$10,000	\$10,000
Central Services Fee	\$73,200	\$77,950	\$114,780	\$142,300
<b>Communications &amp; Technology</b>	<b>\$237,402</b>	<b>\$292,486</b>	<b>\$299,604</b>	<b>\$319,560</b>
<b>Employee Development Services</b>	<b>\$68,099</b>	<b>\$67,351</b>	<b>\$78,077</b>	<b>\$93,364</b>
Employee Physicals	\$3,673	\$3,921	\$2,306	\$4,000
Finance Charge	\$1,050	\$950	\$995	\$0
<b>Insurance</b>	<b>\$121,740</b>	<b>\$141,530</b>	<b>\$141,982</b>	<b>\$162,300</b>
<b>Marketing</b>	<b>\$161,058</b>	<b>\$209,538</b>	<b>\$184,149</b>	<b>\$170,842</b>
<b>Professional Services</b>	<b>\$491,906</b>	<b>\$503,788</b>	<b>\$513,785</b>	<b>\$539,000</b>
<b>Rentals</b>	<b>\$13,241</b>	<b>\$13,885</b>	<b>\$10,429</b>	<b>\$14,700</b>
<b>Repairs and Maintenance - Contractual/Services</b>	<b>\$601,988</b>	<b>\$600,954</b>	<b>\$664,486</b>	<b>\$521,114</b>
Sponsorship Expenses	\$6,650	\$6,350	\$6,396	\$8,000
<b>Transportation</b>	<b>\$518</b>	<b>\$2,611</b>	<b>\$1,875</b>	<b>\$3,850</b>
<b>Utility Services</b>	<b>\$624,281</b>	<b>\$687,711</b>	<b>\$664,436</b>	<b>\$704,254</b>
<b>Total - Services and Charges</b>	<b>\$2,412,735</b>	<b>\$2,615,862</b>	<b>\$2,695,654</b>	<b>\$2,696,134</b>
<b>Supplies</b>				
<b>Merchandise for Resale</b>	<b>\$58,462</b>	<b>\$60,137</b>	<b>\$56,646</b>	<b>\$60,000</b>
<b>Office Supplies</b>	<b>\$37,471</b>	<b>\$39,729</b>	<b>\$29,145</b>	<b>\$51,780</b>
<b>Operating Supplies</b>	<b>\$232,111</b>	<b>\$128,098</b>	<b>\$141,541</b>	<b>\$169,645</b>
<b>Repairs &amp; Maintenance Supplies</b>	<b>\$386,865</b>	<b>\$358,253</b>	<b>\$329,698</b>	<b>\$394,020</b>
<b>Total - Supplies</b>	<b>\$714,908</b>	<b>\$586,217</b>	<b>\$557,030</b>	<b>\$675,445</b>
<b>Total - Expense</b>	<b>\$5,943,231</b>	<b>\$6,293,548</b>	<b>\$6,393,461</b>	<b>\$6,791,353</b>
<b>Net Ordinary Income</b>	<b>\$694,322</b>	<b>\$935,897</b>	<b>\$1,561,011</b>	<b>\$1,224,551</b>

<b>Other Income and Expenses</b>				
<b>Other Income</b>				
Capital Contributions	\$2,400,321	\$0	\$0	\$0
<b>Non-Operating Revenue</b>				
Gain/Loss on Asset Disposal	(\$42,186)	(\$43,360)	\$13,983	\$0
Interest Income	\$425,303	\$296,138	\$187,895	\$151,709
Passenger Facility Charges	\$496,361	\$556,422	\$574,068	\$550,709
<b>Total - Non-Operating Revenue</b>	<b>\$879,477</b>	<b>\$809,201</b>	<b>\$775,947</b>	<b>\$702,418</b>
<b>Total - Other Income</b>	<b>\$3,279,798</b>	<b>\$809,201</b>	<b>\$775,947</b>	<b>\$702,418</b>
<b>Other Expense</b>				
<b>Non-Operating Expense</b>				
Interest Expense	\$141,964	\$121,328	\$106,599	\$173,181
<b>Total - Non-Operating Expense</b>	<b>\$141,964</b>	<b>\$121,328</b>	<b>\$106,599</b>	<b>\$173,181</b>
<b>Total - Other Expense</b>	<b>\$141,964</b>	<b>\$121,328</b>	<b>\$106,599</b>	<b>\$173,181</b>
<b>Net Other Income</b>	<b>\$3,137,835</b>	<b>\$687,872</b>	<b>\$669,348</b>	<b>\$529,237</b>
<b>Net Income Exclusive of Project Expenses, Depreciation &amp; Amortization</b>	<b>\$3,832,157</b>	<b>\$1,623,770</b>	<b>\$2,230,359</b>	<b>\$1,753,788</b>
<b>Projects/Grants</b>				
<b>Capital Contributions</b>				
<b>Contributed Capital</b>				
Other	\$0	\$0	\$0	\$1,512,719
<b>Total - Contributed Capital</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,512,719</b>
<b>Grants</b>				
Federal Grants	\$13,900,106	\$18,021,818	\$15,533,513	\$26,023,540
Other Grants	\$752,186	\$1,341,706	\$1,394,483	\$0
State Grant	\$1,933,131	\$1,923,301	\$2,511,190	\$7,235,678
<b>Total - Grants</b>	<b>\$16,585,423</b>	<b>\$21,286,825</b>	<b>\$19,439,186</b>	<b>\$33,259,219</b>
<b>Total - Capital Contributions</b>	<b>\$16,585,423</b>	<b>\$21,286,825</b>	<b>\$19,439,186</b>	<b>\$34,771,938</b>
<b>Total - Projects/Grants</b>	<b>\$16,585,423</b>	<b>\$21,286,825</b>	<b>\$19,439,186</b>	<b>\$34,771,938</b>
<b>Capital Improvement Costs</b>				
Loan Principal				\$37,596,642
CFC's Reserved for Approved Projects				\$1,005,000
Amortization of Capital Projects/LSC				\$269,601
PFCs To be Collected In the Future				\$708,964
Future Development Rents				\$835,359
				\$306,944
<b>Positive (Negative) Budget Variance</b>				<b>\$44,952</b>
Depreciation & Amortization	(\$11,379,210)	(\$12,510,211)	-\$4,171,447.46	(\$12,510,211)
Net Income	\$9,038,370	\$10,400,384	\$17,498,096.96	\$24,015,514