

Proposed FY2024 Airport Budget (Summary)

<u>Revenues:</u>	FY24 Proposed	Change from FY23
Hangars (T's & Box Hangars)	\$ 716,500	+11%
Other Hangars / Ground Leases	\$ 250,900	+10%
Office Leases	\$ 42,500	+11%
Fuel Flowage Fees	\$ 27,000	0%
Other Revenue	\$ 12,100	-40%
Interest Income	<u>\$ 45,982</u>	+228%
Total Revenue:	\$ 1,094,982	

Expenditures:

Personnel Related Expenses	\$ 486,003	+6%
Utilities	\$ 62,820	-8%
Fleet / Vehicle Expenses	\$ 77,884	+9%
Asset Depreciation	\$ 60,119	+1%
Inter-Governmental Charges	\$ 191,798	+44%
Administrative Expenses	\$ 14,500	-21%
Building / Grounds Expenses	<u>\$ 155,250</u>	-2%
Total Expenditures:	\$ 1,048,374	

Budget Notes:

Revenues –

- 1) T-hangar rate increase is subject to change depending on the decision regarding changes to agriculture acreage at the airport. The anticipated rate increase is 7.00% (no changes to ag acreage) with an additional 1.85% budgeted based on partial (inside the fence) removal of ag production.
- 2) Other Revenue has been reduced to reflect less ag income based on a anticipated reduction in ag acreage. This line is subject to change based on that decision.

Expenditures –

- 1) Inter-Governmental Charges saw a significant increase due to a nearly \$50k increase this year to the Municipal Service Charge, the airport's reimbursement to the City's general fund for services provided (payroll, accounting, legal, sustainability, City Admin, Mayor/Council). Other I-G charges include IT, Customer Service, and property/liability insurance.
- 2) Personnel Costs increases related to pay increases, pension costs, medical (both active and retiree) were the other significant driver of expenditure increases.