

Exhibit A



DULUTH AIRPORT AUTHORITY

2023 ANNUAL BUDGET

Financial Row	Annual Budget 2023
Ordinary Income/Expense	
Income	
Non-Aeronautical Revenue	
Advertising Income	\$17,800
Concession Revenue	\$1,843,538
Customer Facility Charges	\$210,273
Miscellaneous Revenues	\$90,260
Parking	\$125,230
Permits	\$10,300
Plowing Services	\$0
Reimbursed Expenses	\$44,684
Rent	\$226,255
Sponsorship Income	\$82,000
State Aid	\$300,458
Total - Non-Aeronautical Revenue	\$2,950,799
Non-Passenger Aeronautical Revenue	
Aviation Gas	\$84,850
Concession Revenue	\$139,699
Event Income	\$37,320
Landing Fees	\$34,680
Ramp Fees	\$18,596
Rent	\$1,223,430
Security Reimbursement	\$100,700
Tie Downs	\$4,500
Total - Non-Passenger Aeronautical Revenue	\$1,643,775
Passenger Airline Aeronautical Revenue	
Landing Fees	\$337,106
Terminal Office/Space Rental	\$984,310
Total - Passenger Airline Aeronautical Revenue	\$1,321,416
Total - Income	\$5,915,990
Gross Profit	\$5,915,990
Expense	
Miscellaneous Expenses	\$71,436
Personnel Compensation & Benefits	
Benefit Administration Fees	\$1,100
Employer Contributions for Retirement	\$268,903
Employer Paid Insurance	\$435,505
Retiree Benefits	\$151,167
Unemployment Compensation	\$0
Wages & Salaries	\$2,008,647
Worker's Compensation	\$44,000
Total - Personnel Compensation & Benefits	\$2,909,323
Services and Charges	
Advertising	\$1,850
Badging	\$16,000
Central Services Fee	\$73,200
Communications & Technology	\$272,710
Employee Development Services	\$86,670
Employee Physicals	\$2,500
Finance Charge	\$0
Insurance	\$117,900
Marketing	\$209,111
Professional Services	\$405,000
Rentals	\$13,680
Repairs and Maintenance - Contractual/Services	\$527,937

Sponsorship Expenses	\$9,700
Transportation	\$4,150
Utility Services	\$526,585
Total - Services and Charges	\$2,266,993
Supplies	
Merchandise for Resale	\$72,500
Office Supplies	\$37,866
Operating Supplies	\$259,610
Repairs & Maintenance Supplies	\$398,700
Total - Supplies	\$768,676
Total - Expense	\$6,016,427
Net Ordinary Income	(\$100,437)
Other Income and Expenses	
Other Income	
Capital Contributions	
Grants	
Total - Capital Contributions	\$0
Non-Operating Revenue	
Gain/Loss on Asset Disposal	\$0
Interest Income	\$54,130
Passenger Facility Charges	\$442,079
Total - Non-Operating Revenue	\$496,209
Total - Other Income	\$496,209
Other Expense	
Non-Operating Expense	
Interest Expense	\$221,964
Total - Non-Operating Expense	\$221,964
Total - Other Expense	\$221,964
Net Other Income	\$274,245
Net Income Exclusive of Project Expenses, Depreciation & Amortization	\$173,808
Projects/Grants	
Capital Contributions	
Contributed Capital	
Other	\$1,000,000
Total - Contributed Capital	\$1,000,000
Grants	
Federal Grants	\$15,696,840
State Grant	\$1,242,630
Total - Grants	\$16,939,470
Total - Capital Contributions	\$17,939,470
Total - Projects/Grants	\$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	(\$295,650)
Depreciation	(\$9,711,990)
Total - Depreciation & Amortization	(\$10,007,639)
Net Income	\$8,105,638
Total Expense Budget	\$16,246,030.67