



DULUTH AIRPORT AUTHORITY

2024 ANNUAL BUDGET

Financial Row	Annual Budget 2024
Ordinary Income/Expense	
Income	
Non-Aeronautical Revenue	
Advertising Income	\$18,050
Concession Revenue	\$728,448
Customer Facility Charges	\$223,169
Miscellaneous Revenues	\$91,820
Parking	\$1,522,855
Permits	\$7,210
Plowing Services	\$2,000
Reimbursed Expenses	\$53,104
Rent	\$234,002
Sponsorship Income	\$87,000
State Aid	\$302,765
Total - Non-Aeronautical Revenue	\$3,270,423
Non-Passenger Aeronautical Revenue	
Aviation Gas	\$75,000
Concession Revenue	\$165,859
Event Income	\$38,000
Landing Fees	\$35,165
Ramp Fees	\$19,752
Rent	\$1,260,125
Security Reimbursement	\$100,700
Tie Downs	\$5,040
Total - Non-Passenger Aeronautical Revenue	\$1,699,641
Passenger Airline Aeronautical Revenue	
Landing Fees	\$342,637
Per Use Fee	\$0
Terminal Office/Space Rental	\$1,284,039
Total - Passenger Airline Aeronautical Revenue	\$1,626,676
Total - Income	\$6,596,739
Gross Profit	\$6,596,739
Expense	
Miscellaneous Expenses	\$96,690
Personnel Compensation & Benefits	
Benefit Administration Fees	\$1,100
Employer Contributions for Retirement	\$279,915
Employer Paid Insurance	\$458,158
Retiree Benefits	\$145,471
Wages & Salaries	\$2,089,024
Worker's Compensation	\$42,000
Total - Personnel Compensation & Benefits	\$3,015,668
Services and Charges	
Advertising	\$1,850
Badging	\$16,000
Central Services Fee	\$77,950
Communications & Technology	\$239,583
Employee Development Services	\$86,781
Employee Physicals	\$2,500
Finance Charge	\$0
Insurance	\$155,300
Marketing	\$162,590
Professional Services	\$466,600
Rentals	\$14,300
Repairs and Maintenance - Contractual/Services	\$560,373
Sponsorship Expenses	\$9,600
Transportation	\$4,450
Utility Services	\$636,081
Total - Services and Charges	\$2,433,958

Supplies	
Merchandise for Resale	\$62,500
Office Supplies	\$37,571
Operating Supplies	\$255,070
Repairs & Maintenance Supplies	\$412,322
Total - Supplies	\$767,463
Total - Expense	\$6,313,779
Net Ordinary Income	\$282,959
Other Income and Expenses	
Other Income	
Non-Operating Revenue	\$648,529
Total - Other Income	\$648,529
Other Expense	
Non-Operating Expense	
Interest Expense	\$141,174
Total - Non-Operating Expense	\$141,174
Total - Other Expense	\$141,174
Net Other Income	\$507,355
Net Income Exclusive of Project Expenses, Depreciation & Amortization	\$790,315
Projects/Grants	
Capital Contributions	
Contributed Capital	
Other	\$331,500
Total - Contributed Capital	\$331,500
Grants	
Federal Grants	\$18,109,727
Other Grants	\$0
State Grant	\$1,329,235
Total - Grants	\$19,438,962
Total - Capital Contributions	\$19,770,462
Total - Projects/Grants	\$19,770,462
Capital Improvement Costs	\$20,757,897
Loan Principal	\$955,000
CFC's Reserved for Approved Projects	\$26,129
Coverage for Hangar 103 Amortization	\$75,000
PFCs To be Collected In the Future	(\$569,275)
Cash Reserves	\$683,974
Positive (Negative) Budget Variance	(\$0)
Depreciation & Amortization	
Amortization Expense	(\$387,329)
Depreciation	(\$10,356,321)
Total - Depreciation & Amortization	(\$10,743,651)
Net Income	\$9,817,126
Total Expense Budget	\$17,198,604.05