

Exhibit A



Duluth Airport Authority

2019 ANNUAL BUDGET

Financial Row	Proposed Annual Budget 2019
Ordinary Income/Expense	
Income	
Non-Aeronautical Revenue	
Advertising Income	\$16,800
Concession Revenue	
ATM	\$775
Car Rental Concession	\$461,000
Food & Beverage Concession	\$68,000
Parking	\$1,060,000
Services/Other	\$600
TNC Per Trip Fee	\$8,275
Vending	\$4,835
Total - Concession Revenue	\$1,603,485
Customer Facility Charges	\$268,000
Miscellaneous Revenues	\$66,200
Parking	\$125,614
Permits	\$9,000
Plowing Services	\$10,000
Reimbursed Expenses	\$28,500
Rent	\$155,092
Sponsorship Income	\$65,000
State Aid	\$304,117
Total - Non-Aeronautical Revenue	\$2,651,808
Non-Passenger Aeronautical Revenue	
Aviation Gas	\$74,000
Concession Revenue	
Flight Training/Tour Operations	\$9,780
Fuel Flowage Fees	\$87,125
Hangar Rent	\$4,275
Landing Fees	\$19,800
Mechanic	\$2,071
Misc Sales/Other	\$4,170
Per Turn Fees	\$7,875
Total - Concession Revenue	\$135,096
Event Income	\$30,500
Landing Fees	\$28,710
Ramp Fees	\$5,280
Rent	\$1,140,952
Security Reimbursement	\$90,000
Tie Downs	\$6,200
Total - Non-Passenger Aeronautical Revenue	\$1,510,738
Passenger Airline Aeronautical Revenue	
Landing Fees	\$312,295
Terminal Office/Space Rental	\$1,095,491
Total - Passenger Airline Aeronautical Revenue	\$1,407,786
Total - Income	\$5,570,332
Gross Profit	\$5,570,332

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Expense	
Miscellaneous Expenses	\$29,625
Personnel Compensation & Benefits	\$2,210,849
Services and Charges	
Advertising	\$2,000
Badging	\$9,500
Central Services Fee	\$50,000
Communications & Technology	\$105,710
Employee Development Services	\$25,850
Employee Physicals	\$1,930
Finance Charge	\$0
Hangar Management Fee	\$0
Insurance	\$67,545
Marketing	\$145,170
Professional Services	\$317,000
Rentals	\$9,980
Repairs and Maintenance - Contractual/Services	\$397,395
Sponsorship Expenses	\$10,500
Transportation	\$5,150
Utility Services	\$466,643
Total - Services and Charges	\$1,614,373
Supplies	
Merchandise for Resale	\$60,000
Office Supplies	\$21,650
Operating Supplies	\$129,860
Repairs & Maintenance Supplies	\$249,925
Total - Supplies	\$461,435
Total - Expense	\$4,316,282
Net Ordinary Income	\$1,254,050
Other Income and Expenses	
Other Income	
Non-Operating Revenue	
Gain/Loss on Asset Disposal	\$0
Interest Income	\$25,500
Passenger Facility Charges	\$498,500
Total - Non-Operating Revenue	\$524,000
Total - Other Income	\$524,000
Other Expense	
Non-Operating Expense	
Interest Expense	\$379,834
Total - Non-Operating Expense	\$379,834
Total - Other Expense	\$379,834
Net Other Income	\$144,166
Net Income Exclusive of Project Expenses, Depreciation & Amortization	\$1,398,216
Projects/Grants	
Contributed Capital	
Other	\$0
Total - Contributed Capital	\$0
Grants	
Federal Grants	\$14,963,298
State Grant	\$3,280,608
Total - Grants	\$18,243,905
Total - Capital Contributions	\$18,243,905
Total - Projects/Grants	\$18,243,905
Capital Improvement Costs	\$18,293,905
Loan Principal	\$972,578
CFC's Reserved for Approved Projects	\$75,319
PFCs Dedicated to Past Debts	\$175,319
Coverage for Hangar 103 Amortization	\$75,000
Positive (Negative) Budget Variance	\$50,000
Depreciation & Amortization	
Amortization Expense	(\$241,531)
Depreciation	(\$9,347,278)
Total - Depreciation & Amortization	(\$9,588,809)
Total Expense Budget:	\$14,284,926