



## DULUTH AIRPORT AUTHORITY

### 2026 ANNUAL BUDGET

Financial Row	2026 Annual Budget
Ordinary Income/Expense	
Income	
Non-Aeronautical Revenue	
Advertising Income	\$54,020
Concession Revenue	\$818,948
Customer Facility Charges	\$403,538
Miscellaneous Revenues	\$106,013
Parking	\$2,064,108
Permits	\$3,006
Plowing Services	\$0
Reimbursed Expenses	\$70,052
Rent	\$164,221
Sponsorship Income	\$58,000
State Aid	\$310,100
Total - Non-Aeronautical Revenue	\$4,052,006
Non-Passenger Aeronautical Revenue	
Aviation Gas	\$68,000
Concession Revenue	\$272,635
Event Income	\$41,386
FBO Parking	\$3,379
Float Storage	\$1,600
Landing Fees	\$40,047
Ramp Fees	\$20,340
Rent	\$1,538,124
Security Reimbursement	\$0
Tie Downs	\$3,960
Total - Non-Passenger Aeronautical Revenue	\$1,989,471
Passenger Airline Aeronautical Revenue	
Landing Fees	\$433,914
Per Use Fee	\$0
Terminal Office/Space Rental	\$1,540,514
Total - Passenger Airline Aeronautical Revenue	\$1,974,428
Total - Income	\$8,015,905
Gross Profit	\$8,015,905
Expense	
Miscellaneous Expenses	\$134,740
Personnel Compensation & Benefits	
Benefit Administration Fees	\$1,100
Employer Contributions for Retirement	\$309,281
Employer Paid Insurance	\$545,255
Retiree Benefits	\$80,529
Unemployment Compensation	\$0
Wages & Salaries	\$2,306,869
Worker's Compensation	\$42,000
Total - Personnel Compensation & Benefits	\$3,285,034
Services and Charges	
Advertising	\$2,850
Badging	\$10,000
Central Services Fee	\$142,300
Communications & Technology	\$319,560
Employee Development Services	\$93,364
Employee Physicals	\$4,000
Finance Charge	\$0
Insurance	\$162,300
Marketing	\$170,842
Professional Services	\$539,000
Rentals	\$14,700
Repairs and Maintenance - Contractual/Services	\$521,114
Sponsorship Expenses	\$8,000
Transportation	\$3,850
Utility Services	\$704,254
Total - Services and Charges	\$2,696,134

Supplies	
Merchandise for Resale	\$60,000
Office Supplies	\$51,780
Operating Supplies	\$169,645
Repairs & Maintenance Supplies	\$394,020
Total - Supplies	\$675,445
<b>Total - Expense</b>	<b>\$6,791,353</b>
Net Ordinary Income	\$1,224,551
Other Income and Expenses	
Other Income	
Capital Contributions	\$0
Non-Operating Revenue	
Gain/Loss on Asset Disposal	\$0
Interest Income	\$151,709
Passenger Facility Charges	\$550,709
Total - Non-Operating Revenue	\$702,418
Total - Other Income	\$702,418
Other Expense	
Non-Operating Expense	
Interest Expense	\$173,181
Total - Non-Operating Expense	\$173,181
<b>Total - Other Expense</b>	<b>\$173,181</b>
Net Other Income	\$529,237
<b>Net Income Exclusive of Project Expenses, Depreciation &amp; Amortization</b>	<b>\$1,753,788</b>
Projects/Grants	
Capital Contributions	
Contributed Capital	
Other	\$1,512,719
Total - Contributed Capital	\$1,512,719
Grants	
Federal Grants	\$26,023,540
Other Grants	\$0
State Grant	\$7,235,678
Total - Grants	\$33,259,219
Total - Capital Contributions	\$34,771,938
Total - Projects/Grants	\$34,771,938
<b>Capital Improvement Costs</b>	<b>\$37,596,642</b>
<b>Loan Principal</b>	<b>\$1,005,000</b>
CFC's Reserved for Approved Projects	\$269,601
<b>Amortization of Capital Projects/LSC</b>	<b>\$708,964</b>
PFCs To be Collected In the Future	\$835,359
Future Development Rents	\$306,944
 Positive (Negative) Budget Variance	 <b>\$44,952</b>
<b>Depreciation &amp; Amortization</b>	<b>(\$12,510,211)</b>
Net Income	\$24,015,514

Total Expense Budget

58,785,351