ST. AUGUSTINE
AIRPORT
St. Johns County Airport Authority

Adopted Budget

Fiscal Year 2024–2025

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Budget Detail

Proposed Budget FY24/25 Results: The proposed budget for FY24/25 produces operating revenue of $6,050,981 and net operating income of $1,734,421 (prior to depreciation and amortization expense) compared to a projected FY23/24 of $1,407,502. In addition, budgeted investment earnings and other non-operating income increases the total budgeted FY24/25 net earnings excluding depreciation and amortization to $1,887,776 versus a projected $1,687,786 in FY23/24.

	Actual 06/2024 YTD	Projected FY23/24	Budgeted FY23/24	Proposed Budget FY24/25
OPERATING REVENUE				
Fuel Service Revenue	$ 1,027,686	$ 1,370,248	$ 1,220,000	$ 1,490,260
Lease Revenue	3,062,577	4,090,597	4,027,170	4,260,921
Operating Agreements	213,371	297,346	221,160	299,800
TOTAL OPERATING REVENUE	$ 4,303,635	$ 5,758,192	$ 5,468,330	$ 6,050,981
COST OF GOODS SOLD				
Avgas 100 LL Cost	$ 666,964	$ 889,285	$ 756,000	$ 932,250
TOTAL COST OF GOODS SOLD	$ 666,964	$ 889,285	$ 756,000	$ 932,250
OPERATING EXPENSE				
Personnel & Benefits	$ 994,600	$ 1,326,063	$ 1,280,692	$ 1,421,226
Payroll Processing Fees	7,650	10,200	-	10,200
Contract/Temp Labor	2,858	2,858	-	-
Professional Services	292,663	467,540	300,000	433,500
Airline Operations	1,169	1,169	-	-
Gifts, Meals & Entertainment	20,436	24,430	-	9,478
Travel and Per Diem	5,933	6,000	6,000	6,000
Technology	61,872	80,749	93,000	79,380
Utility Services	150,584	198,790	201,600	202,925
Equipment Leases	2,250	3,000	-	3,000
Insurance	297,389	396,519	453,504	382,163
Repairs & Maintenance	223,490	322,146	336,600	302,500
Outside Communications	31,510	35,528	3,000	7,400
Government Fees & Assessments	261,207	323,636	244,500	262,988
Other Fees & Assessments	35,294	46,762	33,480	46,600
Office Expense	21,906	28,035	12,600	25,850
Operating Expense	125,133	166,411	146,400	171,900
Publications & Memberships	10,565	11,000	15,000	11,000
Professional Development	10,508	10,508	12,000	8,200
Reconciliation Discrepancies	62	62	(1)	-
TOTAL OPERATING EXPENSE	$ 2,557,081	$ 3,461,405	$ 3,138,375	$ 3,384,310
Total Operating Income Before Depreciation Expense	$ 1,079,590	$ 1,407,502	$ 1,573,955	$ 1,734,421
Depreciation Expense	3,844,556	5,126,075	4,500,000	5,200,000
Net Operating Profit/(Loss)	$ (2,764,966)	$ (3,718,573)	$ (2,926,045)	$ (3,465,579)
Non-Operating Revenue/(Expense):				
Investment/Interest Income	$ 167,303	$ 216,687	$ 1,800	$ 118,900
Reimbursed Expense	23,654	31,538	30,000	31,600
Insurance Claim Payments	27,909	27,909	-	-
Other	3,164	3,740	600	2,855
TOTAL NON-OPERATING REVENUE/(EXPENSE)	$ 222,030	$ 279,874	$ 32,400	$ 153,355
Net Profit/(Loss) Before Grant Income	$ (2,542,936)	$ (3,438,699)	$ (2,893,645)	$ (3,312,224)
Grant Contributions				
Federal Grant Revenue	$ 1,418,671	$ 1,710,388	$ 1,620,000	$ 3,284,465
State Grant Revenue	141,277	2,029,598	4,104,562	2,643,949
Total Grant Contributions	$ 1,559,948	$ 3,739,986	$ 5,724,562	$ 5,928,414
Change in Net Position	$ (982,988)	$ 301,287	$ 2,830,917	$ 2,616,189