ST. JOHNS COUNTY AIRPORT AUTHORITY

BUDGET COMMITTEE MEETING MINUTES

August 12, 2026

Airport Conference Center, St. Augustine Airport

Call to Order

The budget meeting of the St. Johns County Airport Authority Board was called to order at 8:02 AM.

Roll Call

Board Members Present:
Nick Primrose, Chair
Mario Dipola, Vice Chair & Chair of Committee
Michelle Cash Chapman, Secretary/Treasurer
Jerry Dedge, Board Member
Daniel Bean, Board Member

Staff Present

Courtney Pittman, Executive Director
Connie Worley, Controller
Linda Santiago, Senior Executive Assistant and Board Liaison
Jeffrey Kempf, Deputy General Counsel
Chad Roberts, Aviation Counsel

Approval of Minutes

The Committee reviewed the minutes of the July 15, 2026, Audit/Budget Committee meeting. Motion by Michelle Cash-Chapman, seconded by Daniel Bean.

Review of FY 2026/27 Draft Budget

Staff presented the preliminary FY 2026/27 proposed budget for Committee review and input. The proposed budget was presented as a working draft, with formal consideration and approval to be given at the budget adoption meeting in September.

The Committee reviewed projected operating revenues of approximately $6.0 million and operating expenses of approximately $4.51 million. Operating income before depreciation is projected at $983,986. Staff explained that the proposed reported net income of approximately $7.57 million is largely attributable to capital grant revenue and depreciation and should not be viewed as available operating cash.

Operating revenue is projected to increase by $121,963, or approximately 2.1 percent, over the FY 2025/26 budget. Key revenue assumptions include increased lease revenue from fully leased T hangars and contractual CPI escalations, partially offset by lower projected self-serve fuel revenue.

Operating expenses are projected to increase by $101,745, or approximately 2.3 percent, over the FY 2025/26 budget. Discussion included personnel and benefits, government fees and assessments, technology costs, professional services, insurance, repairs and maintenance, and other operating expenses.

The Committee also reviewed the proposed Capital Improvement Program. Anticipated FY 2026/27 CIP activity totals approximately $12.77 million, consisting of approximately $11.67 million in grant funded activity and approximately $1.10 million in local funding. Projects reviewed included property acquisition, Eastside Infrastructure Job Growth Grant improvements, self-serve fuel farm improvements, the US 1 access road to the Conference Center, Taxiway F extension, Hawkeye View Lane realignment, the Airfield Capacity Study, Runway 13 RSA design, the HUD appropriation, and student maintenance training.

Non grant capital outlay requests totaling approximately $1.08 million were also reviewed. The largest components are building repairs and renovations and airfield and office equipment. Proposed items include Atlantic facility bathrooms, the ILS monitor, roof repairs, hangar doors, airfield marking, air conditioning units, seaplane ramp rehabilitation, modernization of the tower elevator, vehicles and equipment, TWA lights and signs, and a second self-serve fuel tank.

Staff reviewed the anticipated impact on Authority reserves. Based on the preliminary budget assumptions, approximately $1.10 million would be generated from operating and investment income, while the local CIP match and non-grant capital outlay would result in an estimated net draw on reserves of approximately $1.08 million. The presentation reflected approximately $3.1 million in unrestricted reserves before the proposed draw and approximately $2.02 million remaining thereafter.

Staff further noted that grant timing remains a key budget variable because grant revenue is recognized as eligible project expenditures are incurred. Accordingly, changes in project schedules may shift both grant revenue and related capital expenditures between fiscal years.

The Committee provided input on the draft budget. No formal budget approval was taken during the workshop.

Next Meeting
The next Budget Committee meeting date is to be determined.

Adjournment
The meeting adjourned at 8:55 AM