

Saint Johns County Airport Authority

Budget Meeting Agenda

Northeast Florida Regional Airport (UST/KSGJ)

Airport Conference Center, Monday, September 23, 2024, 5:01 pm

Second Public Hearing

FY 2024-2025 Budget

September 23, 2024

- Call to Order and Roll Call
- Opening Remarks
- Milage
 - Discussion of Millage Rate by Authority
 - Public Comment
 - Final Adoption – Resolution 2024-11
- Budget
 - Proposed Budget – Staff
 - Discussion
 - Public Comment
 - Final Adoption – Resolution 2024-12
- Comments
- Adjournment

ST. JOHNS COUNTY AIRPORT AUTHORITY

RESOLUTION 2024-11

**A RESOLUTION OF THE ST. JOHNS COUNTY AIRPORT AUTHORITY
OF ST. JOHNS COUNTY, FLORIDA, ADOPTING THE FINAL
LEVYING OF AD VALOREM TAXES FOR FISCAL YEAR 2022-2023;
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Airport Authority of St. Johns County, Florida, on September 23rd, 2024, adopted for Fiscal Year 2024-2025 a Final Millage Rate following a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Airport Authority proposed a millage rate of 0.0000 and said rate does not exceed the rolled back rate.

NOW, THEREFORE, BE IT RESOLVED by the St. Johns County Airport Authority of St. Johns County, Florida, that the Fiscal Year 2024-2025 operating millage rate is 0.0000 mills which does not exceed the rolled back rate.

THIS RESOLUTION shall take effect immediately upon its adoption.

DULY ADOPTED at a public hearing this 23rd day of September 2024.

ST. JOHNS COUNTY AIRPORT AUTHORITY

By: _____
Reba Ludlow, Chairman

ATTEST:

Dennis Clarke, Secretary/Treasurer

ST. JOHNS COUNTY AIRPORT

AUTHORITY RESOLUTION 2024-12

**A RESOLUTION OF THE ST. JOHNS COUNTY AIRPORT AUTHORITY
OF ST. JOHNS COUNTY, FLORIDA, ADOPTING THE FINAL BUDGET FOR
FISCAL YEAR 2022-2023 PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Airport Authority of St. Johns County, Florida, on September 23rd, 2024, adopted for Fiscal Year 2024-2025 a Final Budget following a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Airport Authority has prepared a budget for the Fiscal Year 2024-2025; and

WHEREAS, the Airport Authority adopted the final millage rate prior to adopting this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the St. Johns County Airport Authority of St. Johns County, Florida, that:

1. The annual budget estimates of revenues and expenditures of the St. Johns County Airport Authority for the fiscal year 2024-2025, as considered and acted upon, under and by the authority of the Laws of Florida, are hereby ratified, approved and adopted.
2. The annual budget of revenues and expenditures adopted for the ensuing fiscal year 2024-2025, shall be attached to the minutes of this meeting.

THIS RESOLUTION shall take effect immediately upon its adoption.

DULY ADOPTED at a public hearing this 19th day of September 2022.

ST. JOHNS COUNTY AIRPORT AUTHORITY

By: _____
Reba Ludlow, Chairman

ATTEST:

Dennis Clarke, Secretary/Treasurer

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 |