

Jacksonville Aviation Authority

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Analysis of the FY 2022/2023 Proposed Budget

	2021/2022 Actual	2021/2022 ORIGINAL BUDGET	2021/2022 FORECAST	2022/2023 PROPOSED BUDGET	Budget 2023 to Forecast 2022		Budget 2023 to Budget 2022		Forecast 2022 to Budget 2022	
					Increase (Decrease)	%	Increase (Decrease)	%	Increase (Decrease)	%
OPERATING REVENUES										
010 - Concession	10,312,550	15,626,169	21,249,566	20,993,581	(255,985)	-1.2%	5,367,412	34.3%	5,623,397	36.0%
020 - Fees & Charges	9,901,686	18,052,317	5,378,761	22,477,883	17,099,122	317.9%	4,425,566	24.5%	(12,673,556)	-70.2%
030 - Space & Facility Rentals	15,092,790	30,065,205	18,925,370	32,820,031	13,894,661	73.4%	2,754,826	9.2%	(11,139,835)	-37.1%
040 - Parking	11,199,426	18,967,224	22,752,872	25,884,854	3,131,982	13.8%	6,917,630	36.5%	3,785,648	20.0%
050 - Sale of Utilities & Fuels	706,799	1,368,346	1,596,232	1,672,206	75,974	4.8%	303,860	22.2%	227,886	16.7%
060 - Other Miscellaneous Operating Revenue	102,369	247,606	163,865	203,436	39,571	24.1%	(44,170)	-17.8%	(83,741)	-33.8%
TOTAL OPERATING REVENUES	47,315,620	84,326,867	70,066,666	104,051,991	33,985,325	48.5%	19,725,124	23.4%	(14,260,201)	-16.9%
OPERATING EXPENDITURES										
100 - Wages	10,173,465	20,299,923	21,551,751	22,620,572	1,068,821	5.0%	2,320,649	11.4%	1,251,828	6.2%
110 - Benefits	4,121,867	8,938,447	8,505,023	9,483,336	978,313	11.5%	544,889	6.1%	(433,424)	-4.8%
120 - Service & Supplies	7,904,697	16,205,113	16,455,977	18,377,498	1,921,521	11.7%	2,172,385	13.4%	250,864	1.5%
130 - Repairs & Maintenance	3,033,845	8,585,605	8,539,061	10,102,167	1,563,106	18.3%	1,516,562	17.7%	(46,544)	-0.5%
140 - Promotion, Advertising & Dues	325,358	761,752	833,205	925,081	91,876	11.0%	163,329	21.4%	71,453	9.4%
150 - Registration & Travel	98,546	436,445	271,669	599,826	328,157	120.8%	163,381	37.4%	(164,776)	-37.8%
160 - Insurance Expense	654,108	1,829,000	1,830,738	1,977,455	146,717	8.0%	148,455	8.1%	1,738	0.1%
170 - Cost of Sales	263,790	695,000	641,898	963,250	321,352	50.1%	268,250	38.6%	(53,102)	-7.6%
180 - Utilities & Taxes	2,140,451	4,671,854	4,083,379	4,678,822	595,443	14.6%	6,968	0.1%	(588,475)	-12.6%
TOTAL OPERATING EXPENDITURES	28,716,127	62,423,139	62,712,701	69,728,007	7,015,306	11.2%	7,304,868	11.7%	289,562	0.5%
190 - Contingencies	-	2,500,000	-	2,500,000	2,500,000	N/A	-	-100.0%	(2,500,000)	-100.0%
TOTAL OPERATION EXPENSES with CONTINGENCY	28,716,127	64,923,138	62,712,700	72,228,007	9,515,308	15.2%	7,304,869	11.3%	(2,210,438)	-3.4%
OPERATING INCOME BEFORE DEPR	18,599,493	19,403,729	7,353,966	31,823,983	24,470,017	332.7%	12,420,254	64.0%	(12,049,763)	-62.1%
Operating Margin	39.3%	23.0%	10.5%	30.6%						
NON-OPERATING REVENUES/(EXPENSES)										
210 - Investment Income	(499,036)	1,470,343	979,769	1,500,000	520,231	53.1%	29,657	2.0%	(490,574)	-33.4%
220 - Interest Expense	(3,258,176)	(1,169,462)	(1,260,858)	(5,544,342)	(4,283,484)	339.7%	(4,374,880)	374.1%	(91,396)	7.8%

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230 - Other Revenue	8,143,697	432,660	7,279,266	9,649,345	2,370,079	32.6%	9,216,685	2130.2%	6,846,606	1582.4%
240 - Other Expense	(77,140)	(985,600)	(225,558)	(340,205)	(114,647)	50.8%	645,395	-65.5%	760,042	-77.1%
250 - PFC Revenue	4,904,033	8,066,219	5,319,605	12,666,208	7,346,603	138.1%	4,599,989	57.0%	(2,746,614)	-34.1%
TOTAL NON-OPERATING REVENUES/ (EXPENSES)	9,213,378	7,814,160	12,092,224	17,931,006	5,838,782	48.3%	10,116,846	129.5%	4,278,064	54.7%
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INCOME BEFORE DEPRECIATION & CAPITAL	27,812,871	27,217,889	19,446,190	49,754,989	30,308,799	155.9%	22,537,100	45.3%	(7,771,699)	-28.6%
200 - Depreciation Expense	(15,033,743)	(32,888,352)	(20,889,390)	(32,052,030)	(11,162,640)	53.4%	836,322	-2.5%	11,998,962	-36.5%
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INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	12,779,128	(5,670,463)	(1,443,200)	17,702,959	19,146,159	-1326.6%	23,373,422	-412.2%	4,227,263	-74.5%
280 - Capital Contributions	3,227,706	8,500,000	5,472,250	8,000,000	2,527,750	46.2%	(500,000)	-5.9%	(3,027,750)	-35.6%
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INCREASE IN NET ASSETS	16,006,835	2,829,538	4,029,050	25,702,959	21,673,909	537.9%	22,873,421	808.4%	1,199,512	42.4%