



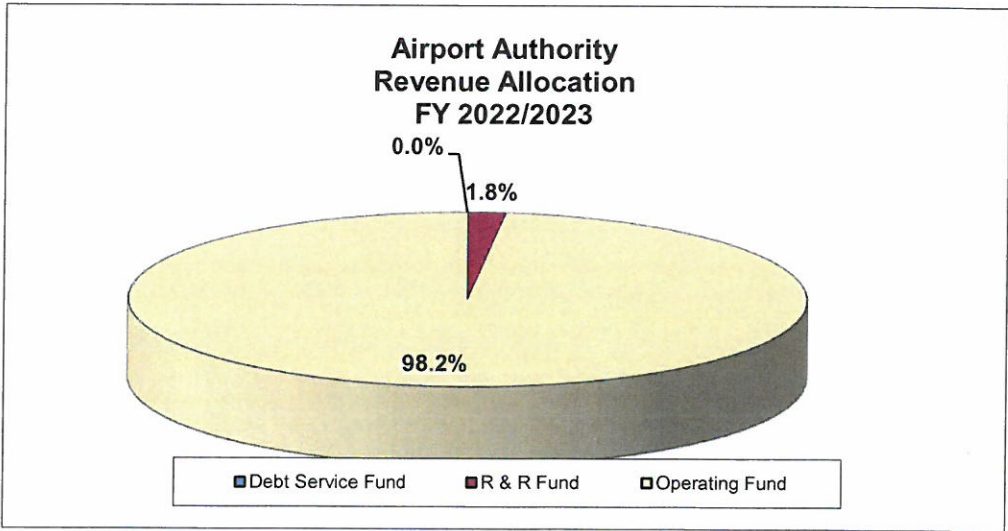
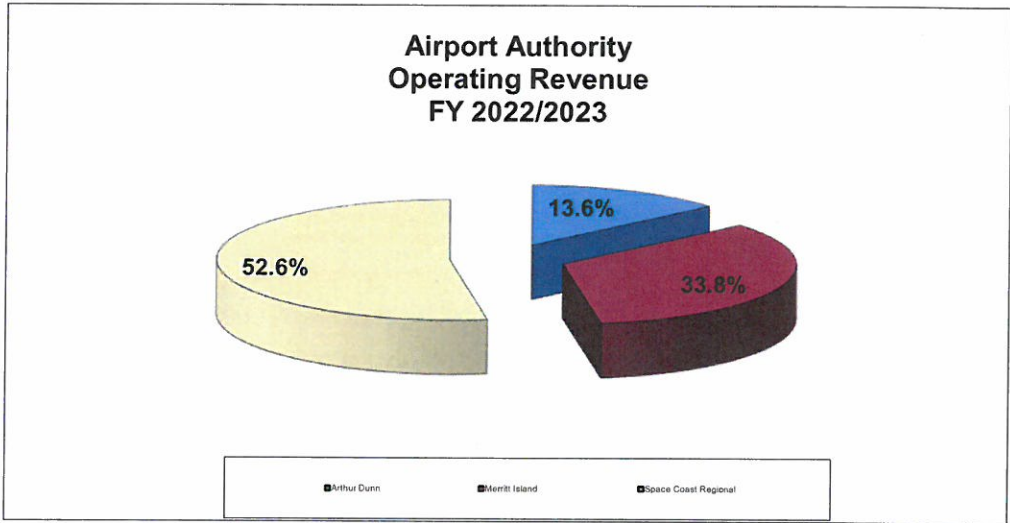
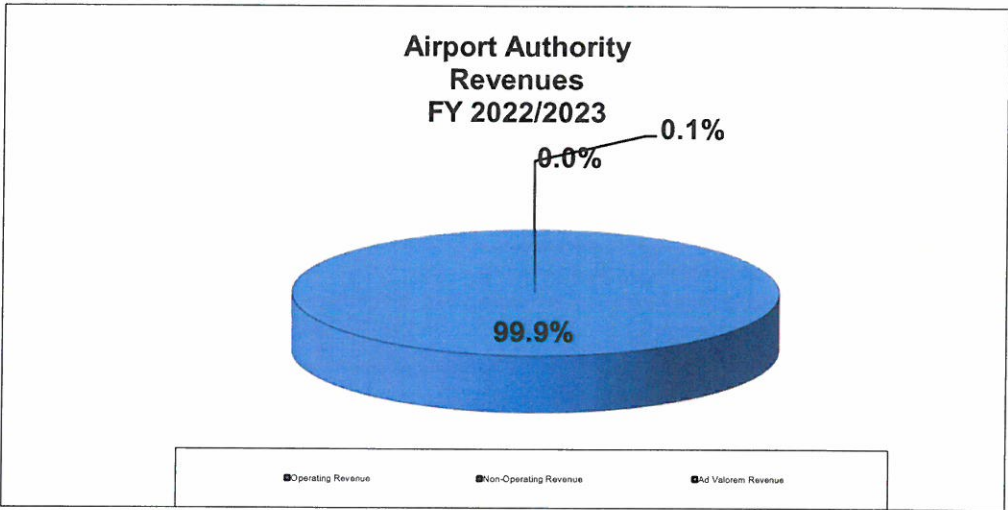
DATE: Thursday – September 15, 2022
TIME: 6:00 P.M.
LOCATION: Airport Administration Building | 355 Golden Knights Blvd | Titusville, FL 32780

SECOND BUDGET HEARING OF THE TITUSVILLE-COCOA AIRPORT AUTHORITY

- A. CONSIDERATION OF THE PROPOSED 2022-2023 FISCAL YEAR BUDGET
- B. T-HANGAR COST UPDATES
- C. ADJOURNMENT

**TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED BUDGET SUMMARY
FISCAL YEAR 2022/2023**

	<u>Arthur Dunn</u>	<u>Merritt Island</u>	<u>Space Coast</u>	<u>Total</u>
Operating Revenue				
T'Hangars	\$ 191,335	\$ 699,439	\$ 356,483	\$ 1,247,257
Service Centers	87,120	48,877	354,822	\$ 490,818
Building Leases	93,576	255,202	731,093	1,079,871
Land Leases	18,603	40,189	188,354	247,146
Other Leases	<u>30,240</u>	<u>4,332</u>	<u>337</u>	<u>34,909</u>
Total Operating Revenue	<u>\$ 420,874</u>	<u>\$ 1,048,039</u>	<u>\$ 1,631,089</u>	<u>\$ 3,100,002</u>
 Non-Operating Revenue				<u>\$2,500</u>
 Requested Ad Valorem Taxing Authority				\$0
 Total Revenue Budget				<u>\$ 3,102,502</u>
 Transfer to Other Funds				
Debt Service Fund				\$ -
Renewal and Replacement Fund				56,000
Operating Fund				<u>3,046,502</u>
 Total				<u>\$ 3,102,502</u>



TITUSVILLE-COCOA AIRPORT AUTHORITY
REVENUE ANALYSIS FOR FISCAL YEAR 2022 / 2023

Revenue Sources	Budget FY 2021/2022	Proposed Budget FY 2022/2023	Difference In Budget FY 2021/2022 to FY 2022/2023	Percentage Change
T-Hangars				
Arthur Dunn				
T-7	31,876	34,308	2,432	7.6%
T-9	21,251	22,349	1,098	5.2%
T-8	24,792	26,074	1,281	5.2%
T-1	31,876	33,523	1,647	5.2%
T-2	35,974	37,834	1,860	5.2%
T-3	35,418	37,248	1,830	5.2%
Subtotal with Vacancy Rate	181,187	191,335	10,148	5.6%
Merritt Island				
T-1	62,993	64,253	1,260	2.0%
T-2	39,223	40,524	1,301	3.3%
T-3	37,267	37,840	573	1.5%
T-4	58,247	61,245	2,998	5.1%
T-5	50,486	53,082	2,596	5.1%
T-6	36,003	37,861	1,857	5.2%
T-8	36,002	37,860	1,858	5.2%
T-9	60,427	64,077	3,650	6.0%
T-7	49,811	52,826	3,015	6.1%
T-11	29,852	31,661	1,809	6.1%
Port-A-Ports (T35, T47, T48, T49, T50 NEW Box Hangars T-15	14,547	14,550	3	0.0%
T-12	57,958	65,184	7,226	12.5%
T-10	53,962	57,227	3,266	6.1%
T-14	33,245	34,109	864	2.6%
Subtotal with Vacancy Rate	45,537	47,142	1,605	3.5%
	665,560	699,439	33,879	5.1%
Space Coast Regional				
T-9	45,319	47,644	2,325	5.1%
T-5	35,860	37,190	1,330	3.7%
T-4	39,845	41,322	1,477	3.7%
T-3	39,845	41,322	1,477	3.7%
T-2	39,845	41,322	1,477	3.7%
T-8	41,742	43,650	1,908	4.6%
T-7	45,917	48,015	2,098	4.6%
T-11	54,128	56,018	1,890	3.5%
Subtotal with Vacancy Rate	342,501	356,483	13,982	4.1%
Total T-Hangars	1,189,247	1,247,257	58,010	4.9%

TITUSVILLE-COCOA AIRPORT AUTHORITY
REVENUE ANALYSIS FOR FISCAL YEAR 2022 / 2023

Revenue Sources	Budget FY 2021/2022	Proposed Budget FY 2022/2023	Difference In Budget FY 2021/2022 to FY 2022/2023	Percentage Change
Service Centers				
Arthur Dunn				
Bldgs. 9, 11, & 24 (Skydive) Fuel Flowage Fee	79,612 900	86,220 900	6,608 -	8.3% 0.0%
Subtotal	80,512	87,120	6,608	8.2%
Merritt Island				
Bldg. 25 (Space Coast Aviation) 2 FLY Fuel Flowage Voyager Fuel Flowage	40,877 7,000 1,000	40,877 7,000 1,000	- - -	0.0% 0.0% 0.0%
Subtotal	48,877	48,877	-	0.0%
Space Coast Regional				
Bldg. 25 (SCEJC) SCJC Fuel Flowage Bldg. 29 with land (USATS) 39 Bldg. 1 (USATS) USATS Fuel Flowage	59,633 7,200 202,104 49,474 5,000	64,582 7,200 218,875 59,145 5,020	4,950 - 16,771 9,671 20	8.3% 0.0% 8.3% 19.5% 0.4%
Subtotal	323,410	354,822	31,412	9.7%
Total Service Centers	452,799	490,818	38,019	8.4%
Building Leases				
Arthur Dunn				
Bldg. 20 Driving Range Bldg. 10 (EAA Chapter 866) Bldg. (Parks & Rec) (Brevard County Bldg (385 Singleton) (Bldg 23) Skydive (Bldg 13) T Hangar Storage	25,500 515 8,645 35,576 9,147 7,000	29,988 540 9,363 36,643 9,905 7,137	4,488 26 718 1,067 758 137	17.6% 5.0% 8.3% 3.0% 8.3% 2.0%
Subtotal	86,382	93,576	7,194	8.3%
Merritt Island				
Bldg. 2 Sebastian Bldg. 4 Voyager Bldg. 5 Florida Bi-Planes Bldg. 21/22 Sheriff T-Hangar Storage Airport Storage	14,001 14,200 0 15,979 6,786 190,000	14,701 15,379 0 17,305 7,817 200,000	700 1,179 - 1,326 1,031 10,000	5.0% 8.3% 0.0% 8.3% 15.2% 5.3%
Subtotal	240,966	255,202	14,236	5.9%

TITUSVILLE-COCOA AIRPORT AUTHORITY

REVENUE ANALYSIS FOR FISCAL YEAR 2022 / 2023

Revenue Sources	Budget FY 2021/2022	Proposed Budget FY 2022/2023	Difference In Budget FY 2021/2022 to FY 2022/2023	Percentage Change
Space Coast Regional				
Bldgs. 40 & 41 (Shellair)	75,860	91,022	15,162	20.0%
Bldg. 51 (Global Aviation)	36,793	38,633	1,840	5.0%
Bldg. 9 (Comp Air)	66,041	71,522	5,481	8.3%
Bldg 27 (Spaceport)	21,681	23,480	1,799	8.3%
Bldg. 43 (MAG Aerospace)	85,551	85,777	226	0.3%
Bldg 60 (6995 Tico Road)	52,060	97,020	44,960	86.4%
Bldg 55 (Space Perspective hangar)	132,889	177,438	44,549	33.5%
Admin - Suite 1 (USATS Comm Cente	0	21,231	21,231	100.0%
Admin - Suite 3 (3 tenants)	28,672	27,507	(1,165)	-4.1%
Admin - Suite 2 (USATS)	0	42,888	42,888	100.0%
Admin - Suite 4 (FBO - USATS)	38,590	46,098	7,509	19.5%
T Hangar Storage	8,129	8,475	346	4.3%
Subtotal	546,266	731,093	184,827	33.8%
Total Building Leases	873,615	1,079,871	206,256	23.6%
Land Leases				
Arthur Dunn				
City of Titusville	0	0	-	0.0%
Shellair (T-Hangars)	16,241	18,603	2,362	14.5%
Subtotal	16,241	18,603	2,362	14.5%
Merritt Island				
Dr. Niazi	0	20,000	20,000	100.0%
Space Coast Aviation	7,007	7,035	28	0.4%
Voyager	7,078	7,666	587	8.3%
Servant Air Ministries	4,582	5,489	907	19.8%
Subtotal	18,667	40,189	21,522	115.3%
Space Coast Regional				
PAA Development	30,928	46,391	15,464	50.0%
USAF Runway Wind Profiler	1,075	1,075	-	0.0%
VAC Air America Foundation (Non-Pr	2,524	2,733	209	8.3%
Shellair (T-Hangars)	8,116	9,344	1,229	15.1%
Florida East Coast Railway, LLC	18,194	18,194	18,194	100.0%
USATS Land Lease	102,251	110,616	8,365	8.2%
Subtotal	144,892	188,354	43,462	30.0%
Total Land Leases	179,800	247,146	67,346	37.5%
Other Leases				
Arthur Dunn				
Houses	-	-	-	0.0%
925 N. Singleton Ave.	-	-	-	0.0%
115 N Williams Ave.	-	-	-	0.0%
965 Luna Terrace	-	-	-	0.0%
712 Old Dixie Ave.	-	-	-	0.0%
901 N. Singleton Ave.	-	-	-	0.0%
Shellair Investment Fee	30,240	30,240	-	0.0%
Subtotal	30,240	30,240	-	0.0%
Merritt Island				
Aerial Sign North (Banner Towing)	4,000	4,332	332	8.3%
Subtotal	4,000	4,332	332	8.3%

TITUSVILLE-COCOA AIRPORT AUTHORITY
 REVENUE ANALYSIS FOR FISCAL YEAR 2022 / 2023

Revenue Sources	Budget FY 2021/2022	Proposed Budget FY 2022/2023	Difference		Percentage Change
			In Budget FY 2021/2022 to FY 2022/2023		
Space Coast Regional					
Webb Honey (Land)	337	337	0.17		0.1%
Subtotal	337	337	0.17		0.1%
Total Other Leases	34,577	34,909	332		1.0%
Total Operating Revenue					
Arthur Dunn	394,562	420,874	26,312		6.67%
Merritt Island	978,070	1,048,039	69,969		7.15%
Space Coast Regional	1,357,406	1,631,089	273,682		20.16%
Total Operating Revenue	2,730,038	3,100,002	369,963		13.55%
Interest & Misc Income	2,500	2,500	-		0.00%
Total Revenue	2,732,538	3,102,502	369,963		13.54%

**TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED OPERATING BUDGET
FY 2022 / 2023**

Account Description		Budget FY 2021 / 2022	Proposed Budget FY 2022 / 2023	Difference	Percentage Change +/-
PERSONNEL SERVICES					
	Regular Salaries		770,648		
	Payroll Taxes		58,955		29.4%
	Workmans Comp Insurance		12,593		29.4%
	Allocated Benefits		250,784		3.2%
	Retirement	110,306			37.1%
	Insurance	137,478			
	Education	3,000			
TOTAL PERSONNEL SERVICES		1,092,980	1,430,586	337,606	30.9%
OPERATING EXPENSES/CAPITAL OUTLAY					
Professional Services					
	Appraisals (last performed in 2015)	0		5,000	100%
	Land/Building Appraisals				
	General Consultant	10,000		60,000	500.0%
	Legal Fees				
	Attorney Fees	60,000		75,000	25.0%
Accounting and Auditing					
	Annual Audit (CPA)	26,600		36,300	10.3%
	Payroll Company (Paychex)	5,500		3,400	12.8%
	Misc Accounting Fees	800			0.0%
Other Contractual Services					
	Temporary Help		2,000	0	-100%
	ARFF Temp Service	2,000			
	Federal Consulting Services		0		
	Legislative Services	0			
	Computer Technical Support		6,600		0.0%
	Tech Support	6,600			
	Janitorial Services		7,200		100.0%
	Cleaning Services	7,200		7,200	
	Other Contractual Services				
	Landscaping	1,000		2,000	33.3%
	New Employee Testing & Evaluation	500			
Travel and Training					
	Travel & Per Diem		4,000		0.0%
	Aviation Related Mtgs and Conferences	4,000			
	Training & Education		6,000		50.0%
	Employee Training	3,000		3,000	
	Employee Development	3,000			
Communications and Freight					
	Telecommunications		43,700		
	541001 Telephone	18,000		(700)	-1.6%
	541301 Cellular Phones	8,000			
	541401 Cable	1,700			
	541501 Internet Fees	16,000			
	Postage		3,000		
	542001 Postage	2,500		(500)	-16.7%
	542101 Express Mail Delivery	500			

TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED OPERATING BUDGET
FY 2022 / 2023

Account Description		Budget FY 2021 / 2022		Proposed Budget FY 2022 / 2023		Difference	Percentage Change +/-
Utility Services							
	Utility Services						
	543190 Water/Sewer/Irrigation		20,000	155,000		-	
	543090 Electricity		105,000			-	0.0%
	Storm Water Fees		10,000			-	
	Solid Waste & Recycling		20,000			-	
Rentals and Leases							
	Rentals & Leases						
	544001 Equipment & Dumpster Rental		5,000	7,700		-	27.3%
	544102 Postage Machine		700			-	
	544101 Copy Machine		2,000			-	
	544103 Phone System		0			-	
Insurance							
	Property & Casualty						
			296,798	307,543		10,745	3.6%
	Liability						
				33,030		3,139	9.5%
	Fuel Tanks 3715		3,000			-	
	General Liability 8150		8,264			-	
	Auto Liability 16936		14,589			-	
	Housing		0			-	
	Officers Liability 6752		7,177			-	
	Other Insurance & Bonds			300		-	0.0%
Repairs and Maintenance							
	Maintenance Contracts						
				13,900		-	0.0%
	Service Contracts		9,000			-	
	Recycling					-	
	Pest Control		1,600			-	
	Lift Station		2,400			-	
	Repairs & Maintenance			264,000		19,000	7.8%
	T-Hangar Maintenance		90,000			-	
	Auto Repair		13,000			-	
	Facilities Department Equipment		50,000			-	
	Authority Buildings		90,000			-	
	Office Equipment		2,000			-	
Printing & Binding							
	Printing & Binding						
				700		-	0.0%
Promotional Activities							
	Advertising						
				14,319		(681)	-4.5%
	Marketing		7,500			-	
	Website		7,500			-	
	Other Promotional Activities			7,000		-	0.0%
	NBAA Annual Conference					-	
	AOPA Annual Conference					-	
	General Promo Activities					-	
	Presentation/Promo Material		2,000			-	
Other Current Charges and Obligations							
	Legal Notices & Advertising						
				7,000		-	0.0%
	Legal Notices (RFP/RFB)		6,000			-	
	Board Meeting Dates		1,000			-	
	Other Current Charges			0		-	0.0%
	Redevelopment Fees					-	
	Real Estate Taxes		0			-	

**TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED OPERATING BUDGET
FY 2022 / 2023**

Account Description		Budget FY 2021 / 2022		Proposed Budget FY 2022 / 2023		Difference		Percentage Change +/-	
	Tax Appraiser Fees		0	0					
	Tax Collector Fees		0	0					
	Office Supplies								
	Office Supplies			8,000					
	Operating Supplies								
	Operating Supplies		8,000	8,000					0.0%
	Operating Furniture, Equipment and Software								
	Fuel Products		40,000	50,000		10,000		25.0%	
	Office Furniture		1,000				1,000	10.0%	
	Office Software		2,000						
	Computer Equipment		5,000						
	Vehicle Tracking Hardware & Software		2,000						
	Uniforms			6,000				0.0%	
	Facilities Uniforms		5,000						
	ARFF Uniforms		1,000						
	Books, Publications, Subscriptions and Memberships								
	Books & Subscriptions			0				0.0%	
	Airport Publications, Subscriptions		0						
	Dues & Memberships			5,000				20.0%	
	AAAE, FAC, SEC, etc		2,500						
	FAC Airport Mem., Chambers, EDC, etc.		2,500						
	Capital Outlay								
	Capital Outlay (Vehicles & Equipment)		50,000	120,000		70,000		140.0%	
	Development								
	Projects Local Match (X21)		60,200	296,500		58,600		24.6%	
	Projects Local Match (TIX)		150,000						
	Projects Local Match (COI)		27,700	100,885		4,534		4.7%	
	Contingency		96,289						
	TOTAL OPERATING EXPENSES/CAPITAL OUTLAY		\$1,410,613	\$1,671,916		263,737		18.7%	
GRAND TOTAL			\$2,503,593	\$3,102,502		598,909		23.9%	

Total Revenue available to Operations

\$3,102,502
0

	% of overall spending	GOALS
Operation	40%	\$1,241,001
Maintenance	40%	\$1,241,001
Projects (Local Match)	20%	\$620,500
	100%	TOTAL BUDGET \$3,102,502