

TITUSVILLE-COCOA AIRPORT AUTHORITY SECOND HEARING ON THE PROPOSED FY 2024-2025 BUDGET

SEPTEMBER 19, 2024, | 6:01 P.M.

AGENDA

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Approval of Agenda
- E. Approval of Meeting Minutes
 - i. August 15, 2024, First Hearing
- F. Consideration of the Proposed 2024-2025 Fiscal Year Budget
- G. T-Hangar Costs Update
- H. Adjourn

TITUSVILLE – COCOA AIRPORT AUTHORITY

The First Budget Hearing of the Titusville - Cocoa Airport Authority was held on August 15, 2024, at 6:01 p.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL and via video conference. The following members were present: Mr. Donn Mount, Vice Chairman; Mr. Al Voss, Treasurer; Ms. Jessica Curry, Secretary; Mr. Kevin Daugherty, AAE, Director of Airports; Mr. Adam Bird, Attorney. Mr. Roger Molitor and Mr. Brad Whitmore attended via video conference. Mr. John Craig, Chairman; and Mr. Mark Grainger were absent.

Call to Order

Ms. Curry called the meeting to order and determined that a quorum was not present.

Pledge of Allegiance

Members and attendees recited the Pledge of Allegiance.

Consideration of the Proposed 2024-2025 Fiscal Year Budget

Ms. Kinard presented the proposed 2024-2025 Fiscal Year Budget and called for any questions from Board members.

Ms. Curry questioned the differences between this year's proposed budget compared to the 2023-2024 Fiscal Year Budget. Ms. Kinard explained the adjustment of commercial lease revenue is one factor. As an example, Space Perspective rental fees are in arrears at this time, and have requested to be placed on a payment plan.

Mr. Mount questioned the budget line item regarding consultant fees and whom they pertain to in general. Ms. Kinard responded that an example of consultant fees would be marketing assignments and the financial journal entries that are reviewed and certified each month by a CPA consultant per audit requirements.

Mr. Daugherty also added the need for Dr. Byers of Quadrex Aviation to be retained for one off special assignments, such as RFQ proposals and other miscellaneous administrative tasks.

Ms. Curry called for public comment. There were none.

Adjournment

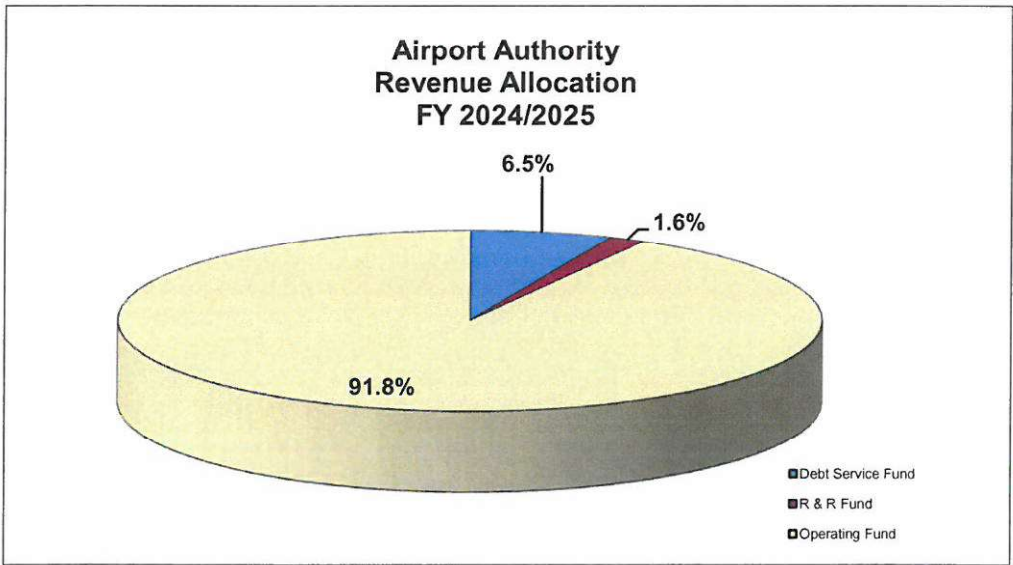
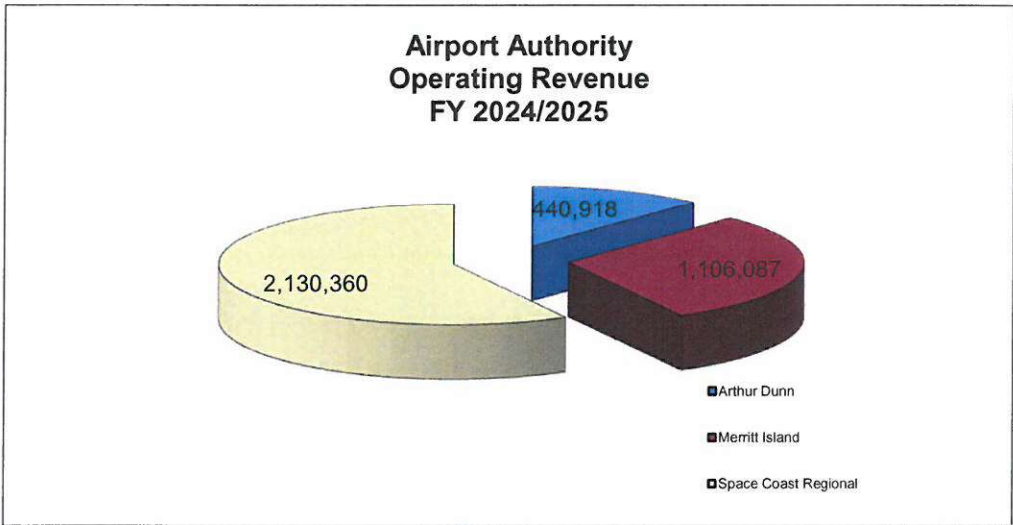
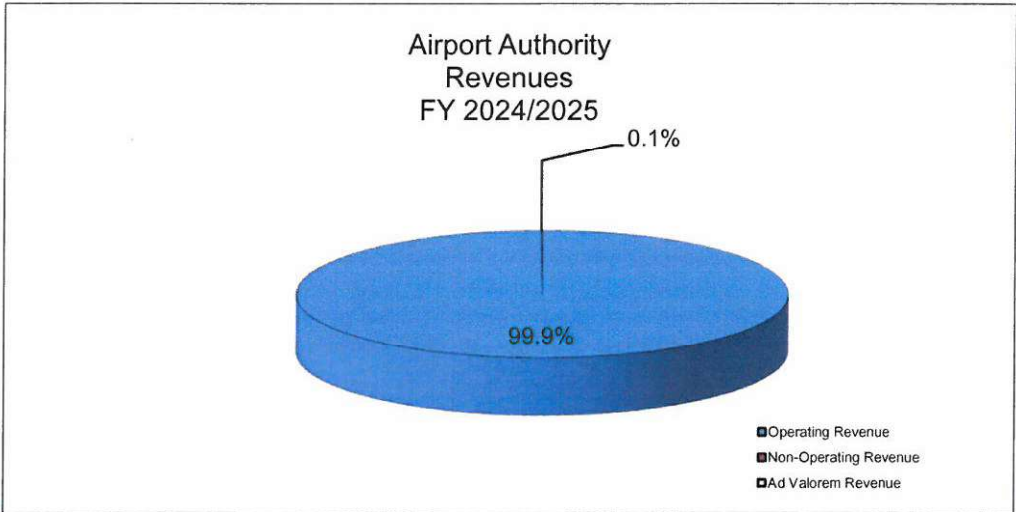
Ms. Curry adjourned the meeting at 6:24 p.m.

JOHN CRAIG, CHAIRMAN

DONN MOUNT, VICE CHAIRMAN

**TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED BUDGET SUMMARY
FISCAL YEAR 2024/2025**

	<u>Arthur Dunn</u>	<u>Merritt Island</u>	<u>Space Coast</u>	<u>Total</u>
Operating Revenue				
T'Hangars	\$ 211,653	\$ 757,705	\$ 392,161	\$ 1,361,519
Service Centers	88,600	400	93,568	\$ 182,568
Building Leases	57,607	298,614	1,034,177	1,390,398
Land Leases	52,818	44,635	609,454	706,907
Other Leases	30,240	4,733	1,000	35,973
Total Operating Revenue	<u>\$ 440,918</u>	<u>\$ 1,106,087</u>	<u>\$ 2,130,360</u>	<u>\$ 3,677,365</u>
Non-Operating Revenue				<u>\$2,500</u>
Requested Ad Valorem Taxing Authority				\$0
Total Revenue Budget				<u>\$ 3,679,865</u>
Transfer to Other Funds				
Debt Service Fund				\$ 240,000
Renewal and Replacement Fund				60,000
Operating Fund				<u>3,379,865</u>
Total				<u>\$ 3,679,865</u>



TITUSVILLE-COCOA AIRPORT AUTHORITY
 PROPOSED OPERATING BUDGET
 FY 2024 / 2025

Account Description	Budget FY 2023 / 2024		Budget FY 2024 / 2025		Percentage Change +/-
		Difference		Difference	
PERSONNEL SERVICES					
Regular Salaries	1,065,059	70,555	956,485	(111,574)	-10.4%
Payroll Taxes	81,707	5,397	73,171	(8,535)	-10.4%
Workmans Comp Insurance	13,000	-	14,015	1,015	7.8%
Allocated Benefits	395,620	51,848	422,320	26,699	6.7%
Retirement	203,655	-	244,787	41,132	20.2%
Insurance	187,965	-	173,532	(14,433)	-7.7%
Education	4,000	0	4,000	-	0.0%
TOTAL PERSONNEL SERVICES	1,556,366	127,800	1,465,991	(92,395)	-5.9%
OPERATING EXPENSES/CAPITAL OUTLAY					
Professional Services					
Appraisals (last performed in 2022)	5,000	-	10,000	5,000	100.0%
Land/Building Appraisals	5,000	-	10,000	5,000	100.0%
General Consultant	80,000	20,000	80,000	-	0.0%
Legal Fees	75,000	-	75,000	-	0.0%
Attorney Fees	75,000	-	75,000	-	0.0%
Accounting and Auditing					
Annual Audit (CPA)	47,500	17,500	75,000	27,500	58.1%
Payroll Company (Psychex)	0	-	42,500	42,500	>100.0%
Single Audit (Federal/State)	6,300	-	10,700	4,400	70.0%
Other Contractual Services					
Computer Technical Support	6,600	-	6,600	-	0.0%
Janitorial Services	21,920	7,520	23,000	1,080	4.9%
Cleaning Services	21,920	-	23,000	1,080	4.9%
Other Contractual Services	12,500	10,500	12,500	-	0.0%
Landscaping	12,000	-	12,000	-	0.0%
New Employee Testing & Evaluation	500	-	500	-	0.0%
Travel and Training					
Travel & Per Diem	10,000	6,000	11,000	1,000	10.0%
Aviation Related Mtgs and Conferences	10,000	-	11,000	1,000	10.0%
Employee Training	6,000	4,000	6,000	(0)	0.0%
Employee Development	7,000	-	7,000	-	0.0%
Communications and Freight					
Telecommunications					
78004 Telephone	21,000	1,000	23,000	2,000	9.5%
78004 Cellular Phones	6,000	-	6,000	-	0.0%
78001 Cable	1,000	-	1,000	-	0.0%
78001 Internet Fees	16,000	-	14,000	(2,000)	-12.5%
Postage	73803 Postage	(1,600)	900	(1,600)	-64.0%
73803 Express Mail Delivery	700	-	700	-	0.0%
Utility Services					
Utility Services					
78010 Water/Sewer/Irrigation	20,000	-	18,000	(2,000)	-10.0%
78006 Electricity	105,000	-	118,000	13,000	12.4%
78010 Storm Water Fees	10,000	-	10,000	-	0.0%
78010 Solid Waste & Recycling	20,000	-	15,000	(5,000)	-25.0%
Rentals and Leases					
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544001 Equipment & Dumpster Rental	6,000	-	5,000	(1,000)	-16.7%
544102 Postage Machine	800	-	900	100	12.5%
544101 Copy Machine	3,000	-	3,000	-	0.0%
544103 Phone System	0	-	-	-	0.0%
Insurance					
Property & Casualty	568,753	261,210	386,215	(182,538)	-32.1%
Buildings & Equipment 268643	568,753	261,210	386,215	(182,538)	-32.1%
Liability	4,350	3,181	55,036	51,686	1199.9%
Environmental Liability 3715	4,350	3,181	55,036	51,686	1199.9%
Airport General Liability 8150	12,000	-	11,613	(387)	-3.2%