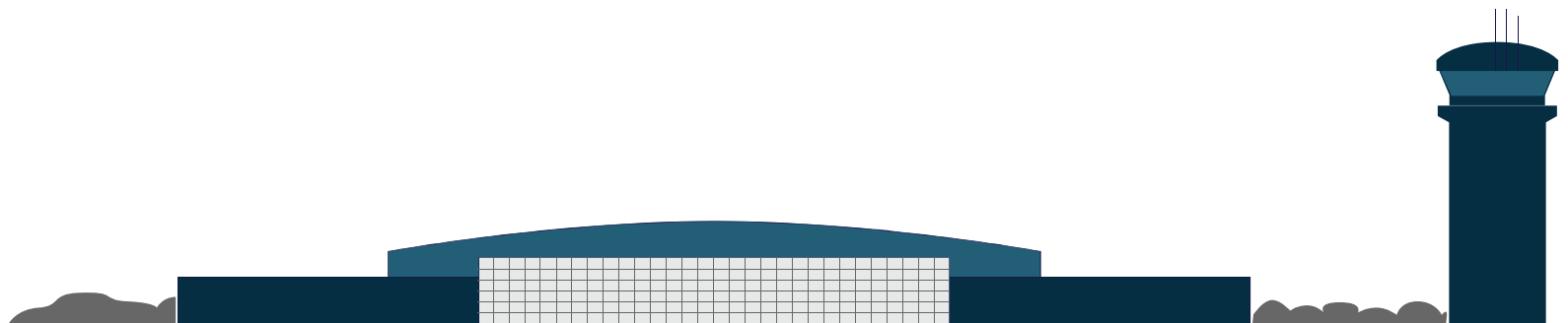


Cape Cod Gateway Airport

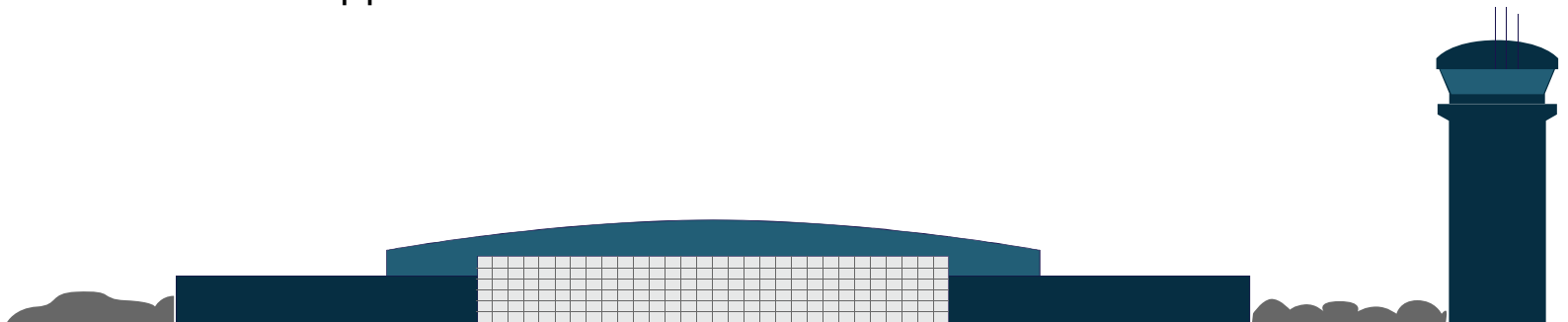
FY2023 Proposed Budget
Town of Barnstable – Town Council
Presentation
June 16, 2022



FY2023 Proposed Budget

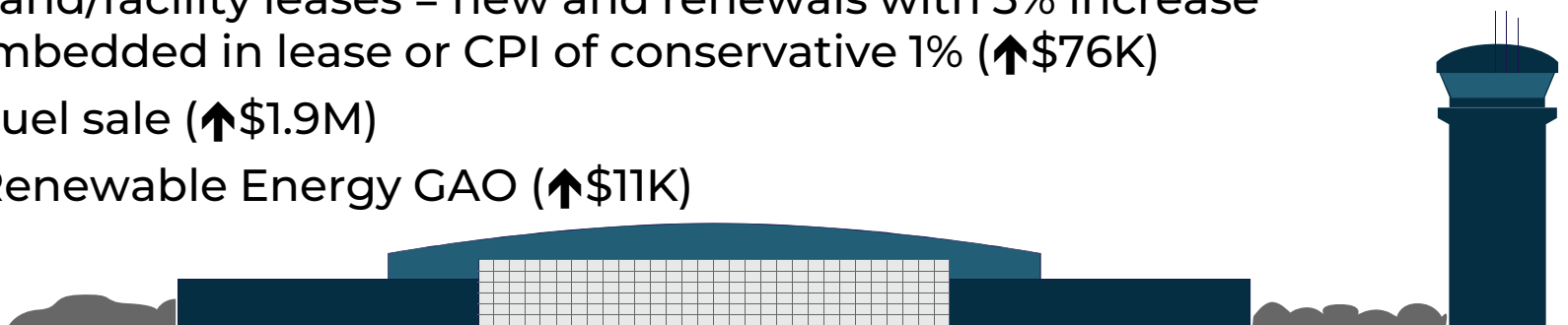
→ Proposed Budget = **\$8,936,473** (total \$9,755,050 which includes \$818,577 indirect costs for services rendered to the Enterprise Fund)

- \$2.3M increase over FY2022 (or 35%)
- Personnel costs are increasing \$235K which includes funding for contractual labor obligations and one new position, a Project Manager to assist in managing their implementation of proposed capital projects.
 - Bringing the FTE total to 25.
- Operating expense are increasing \$1.9M
 - Increase in jet fuel purchases = more fuel being sold on average (mainly to our corporate jet customers) and to cover jet fuel price increases world-wide
 - Conservative approach in all other areas



FY2023 Proposed Budget (Revenue)

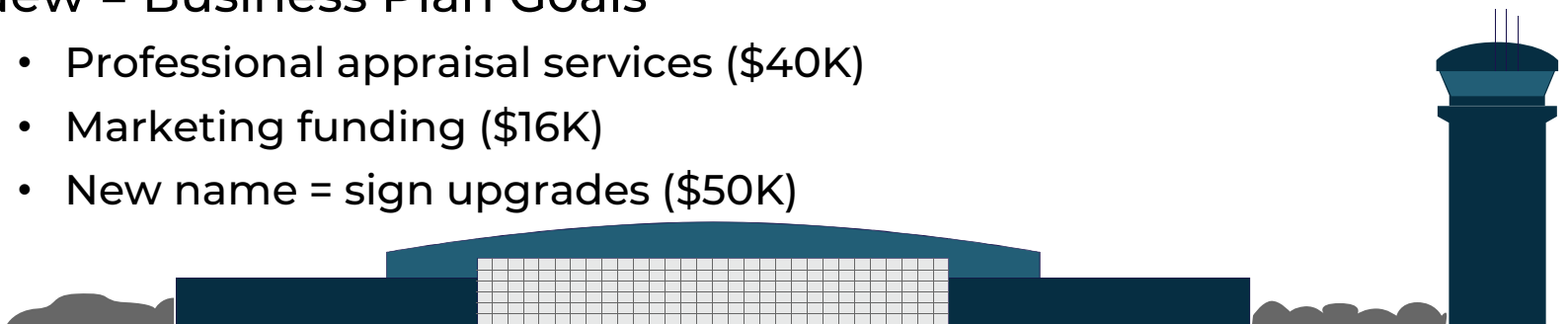
- Revenues = similar to FY22 with exception to increases in jet fuel sales = bulk of the FY increase (\$3.5M FY22 vs. \$5.4M FY23)
- Airline, car parking, and ancillary revenues = depicting marginal improvements from FY22 thus we have taken a conservative approach for these revenue producers in FY23
 - ↑ \$100K landing fees over FY22 (back to averages in the past/improvements in FY22 (\$320K to date)
 - ↑ \$50K car rental concession over FY22 (back to averages in the past/improvements in FY22 budget (\$560K to date)
 - Land/facility leases = new and renewals with 3% increase imbedded in lease or CPI of conservative 1% (↑\$76K)
 - Fuel sale (↑\$1.9M)
 - Renewable Energy GAO (↑\$11K)



FY2023 Proposed Budget (Expenses)

→ Expense similar to FY22 but adding (↑ \$2.3M):

- Fuel Purchases (increased by \$1.9M)
- Resumed 5 seasonal positions vs. 4 in FY2022 (\$12K)
- Introduction of new staff member (\$110K + benefits)
- Healthcare increases (\$55K)
- Increases in insurance premiums
- Professional Services increases (\$175K – media relations, local marketing, air carrier consultant)
- Deferred COVID asset acquisition/Maintenance (\$200K)
- New = Business Plan Goals
 - Professional appraisal services (\$40K)
 - Marketing funding (\$16K)
 - New name = sign upgrades (\$50K)



Questions?

Thank you

