

2023

AIRPORT FUND YEAREND



2023 YEAREND
FINANCIAL
REPORTING -
UNAUDITED



City of
**Prince
Albert**

QUARTERLY FINANCIAL REPORTING – AIRPORT FUND

For Year Ending December 31, 2023 – UNAUDITED

2023 REVENUES

Airport Revenues were under budgeted revenue relating specifically to Passenger Facility Fees.

The revenue collected from Passenger Facility Fees are credited to the Passenger Facility Fee Reserve. If you don't factor the Passenger Facility Fee Revenue, Revenue for 2023 was a surplus of \$2,710.

Airport Revenues	2023 Budget	2023 Actual	Variance
Aircraft Landing Fees	\$240,000	\$241,593	\$1,593
Aircraft Parking Fees	\$8,600	\$3,652	(\$4,948)
Passenger Facility Fees	\$380,000	\$277,924	(\$102,076)
Parking Revenue	\$225,000	\$253,835	\$28,835
Airport Lease Revenue	\$224,510	\$205,851	(\$18,659)
Call out Fees and ATM	\$10,000	\$6,306	(\$3,694)
Interest and Penalties	\$1,500	\$137	(\$1,363)
Sundry	\$6,000	\$6,945	\$945
Total Revenues	\$1,095,610	\$996,244	(\$99,366)

2023 EXPENDITURES

The Airport Expenditures were under budget by the amount of \$61,363 as follows:

Airport Expenditures	2023 Budget	2023 Actual	Variance
Salaries Wages and Benefits	\$617,820	\$599,069	(\$18,751)
Contracted and General Services	\$142,500	\$131,561	(\$10,939)
Financial Charges	\$750	\$945	\$195
Utilities	\$137,710	\$111,517	(\$26,193)
Fleet Expenses	\$132,390	\$144,725	\$12,335
Maintenance Materials and Supplies	\$213,030	\$189,749	(\$23,281)
Insurance	\$23,600	\$23,862	\$262
Bad Debt Expense	\$2,700	\$7,709	\$5,009
TOTAL EXPENSES	\$1,270,500	\$1,209,137	(\$61,363)

QUARTERLY FINANCIAL REPORTING – AIRPORT FUND

For Year Ending December 31, 2023 – UNAUDITED

Salaries Wages and Benefits

Salaries Wages and Benefits are favorable in the amount of \$18,751. This is due to a vacant position due to a term position taken with another Department.

Salaries Wages and Benefits	2023 Total Budget	2023 Actual	Variance Change
Salaries Regular	\$182,550	\$176,743	(\$5,807)
Salaries Overtime	\$0	\$755	\$755
Wages Regular	\$267,750	\$254,039	(\$13,711)
Wages Overtime	\$32,000	\$34,247	\$2,247
Payroll Benefits	\$135,520	\$133,284	(\$2,236)
Total Salaries Wages Benefits	\$617,820	\$599,069	(\$18,751)

Contracted and General Services

Contracted and General Services are favorable as the cost for Audit Services are under budget and Airport Maintenance costs are also under budget.

The 2023 Budget included \$30,000 for Audit Services. By requirement of the Canadian Aviation Regulations, the Airport operator must conduct a Safety Management System - Quality Assurance Audit every three years to maintain Airport certification. Due to our Airport organization size it is recommended to use a third party experienced Airport SMS auditor to Audit our SMS. All the Airport manuals will be revised in 2023. The audit reviews these manuals and the airfield infrastructure to ensure they are both compliant with our certification obligations as an operator. **2023 Spending of \$8,100 for Quality Assurance Audit. That will be the final cost, as such, savings for 2023.**

QUARTERLY FINANCIAL REPORTING – AIRPORT FUND

For Year Ending December 31, 2023 – UNAUDITED

Utilities

Utilities are under budget by the amount of \$26,193 as the 2023 Budget incorporated rate increases for heating fuels, however, Sask Energy repealed that increase. Electricity was also under budget ending 2023.

Utilities	2023 Total Budget	2023 Actual	Variance Change
Water and Sewer	\$3,880	\$3,647	(\$233)
Heating Fuels	\$19,000	\$15,051	(\$3,949)
Electricity	\$114,830	\$92,819	(\$22,011)
Total Salaries Wages Benefits	\$137,710	\$111,517	(\$26,193)

Fleet Expenses

Fleet ending the 4th Quarter is unfavourable in the amount of \$12,335.

The budget for Airport Administration includes two (2) Trucks. Increase was reflective in 2022 when an Airport Truck previously charged to Airport Maintenance was changed to Airport Administration. Budget has been adjusted in 2024 to reflect this.

Airfield snow clearing fleet is reflective in the amount of snow to be cleared in the given year.

Fleet	2023 Total Budget	2023 Actual	Variance Change
Administration	\$8,840	\$21,990	\$13,150
Airfield Maintenance	\$42,400	\$38,771	(\$3,629)
Airfield Snow Clearing	\$68,900	\$72,574	\$3,674
Airfield Grass Cutting	\$11,660	\$9,800	(\$1,860)
Terminal Building Maintenance	\$590	\$1,410	\$820
Building Maintenance	\$0	\$180	\$180
Total Fleet	\$132,390	\$144,725	\$12,335

Maintenance Materials and Supplies

Maintenance Materials and Supplies are under budget ending 2023 in the amount of \$23,281 relating to mechanical equipment maintenance.

QUARTERLY FINANCIAL REPORTING – AIRPORT FUND

For Year Ending December 31, 2023 – UNAUDITED

Interfund Transfers

The below are the budgeted Interfund Transfers.

Interfund Transfers	2023 Total Budget	2023 Actual
Transfer from General Fund	\$337,690	\$337,690
Transfer from Utility Fund – City Facilities	\$3,880	\$0
Total Interfund Transfers	\$341,570	\$337,690

\$337,960 Transfer to Airport Fund - In 2006 City Council authorized a transfer of 30% of the total cost of the Airport operation to be funded from the City’s General Fund to fund the operations of the Airport. As per approved 2022 Total Expenditures, the Transfer from General Fund for 2023 is the amount of \$337,690, an increase of \$29,250 from the General Fund.

General Fund - Funding to Airport		30%
2022 Approved Total Expenditures	\$1,125,630	\$337,689

Airport Capital Revenues

The below is the listing of capital revenue received in 2023 for Airport Capital Projects:

CAPITAL REVENUE:	
ACAP Funding - Airfield Electrical	\$404,609
CAP Funding - Automated Opener Gate #2 for Ambulance	\$11,624
Capital Revenues	\$416,233



**PREPARED BY
FINANCIAL SERVICES**



City of
**Prince
Albert**