

# 2024

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## QUARTERLY FINANCIAL REPORTING



FOR MONTH ENDING  
JUNE 30, 2024



City of  
**Prince  
Albert**

## AIRPORT FUND

QUARTERLY FINANCIAL REPORTING – AIRPORT FUND

For Month Ending June 30, 2024 – 2nd Quarter

**2<sup>nd</sup> QUARTER FINANCIAL REPORTING**

<b>AIRPORT FUND</b>	<b>2024 Budget</b>	<b>2<sup>nd</sup> Quarter Budget</b>	<b>2<sup>nd</sup> Quarter YTD</b>	<b>Variance</b>
<b>REVENUES</b>				
User Charges and Fees	\$1,036,660	\$518,327	\$516,664	(\$1,663)
Sundry	\$6,000	\$3,000	\$1,342	(\$1,658)
Interest and Penalties	\$1,500	\$720	\$263	(\$457)
<b>Total Revenues</b>	<b>\$1,044,160</b>	<b>\$522,047</b>	<b>\$518,269</b>	<b>(\$3,778)</b>
<b>EXPENSES</b>				
Salaries Wages and Benefits	\$632,660	\$330,172	\$302,194	(\$27,978)
Contracted and General Services	\$104,500	\$47,230	\$32,935	(\$14,295)
Financial Charges	\$750	\$375	\$611	\$236
Utilities	\$127,310	\$63,683	\$64,445	\$762
Fleet Expenses	\$152,870	\$96,302	\$80,795	(\$15,507)
Maintenance Materials and Supplies	\$138,260	\$78,021	\$80,007	\$1,986
Insurance	\$25,520	\$12,801	\$13,003	\$202
Bad Debt Expense	\$2,700	\$1,350	\$0	(\$1,350)
<b>Total Expenses</b>	<b>\$1,184,570</b>	<b>\$629,934</b>	<b>\$573,990</b>	<b>(\$55,944)</b>
<b>Operating (Deficit) / Surplus</b>	<b>(\$140,410)</b>	<b>(\$107,887)</b>	<b>(\$55,721)</b>	<b>\$52,166</b>
<b>CAPITAL AND INTERFUND TRANSACTIONS</b>				
Amortization	(\$745,000)	\$0	\$0	\$0
Interfund Transfers	\$384,860	\$190,569	\$190,569	\$0
Capital and Interfund Transactions	(\$360,140)	\$190,569	\$190,569	\$0
<b>TOTAL (DEFICIT) / SURPLUS</b>	<b>(\$500,550)</b>	<b>\$82,682</b>	<b>\$134,848</b>	<b>\$52,166</b>
Adjust for PFF Additional Revenue to PFF Reserve				(\$6,508)
<b>SURPLUS COMPARED TO BUDGET</b>				<b>\$45,658</b>



## USER CHARGES AND FEES: UNFAVOURABLE \$1,663

User Charges and Fees are unfavourable in the amount of \$1,663 as follows:

User Charges and Fees	2nd Quarter Budget	2nd Quarter YTD	Variance
Advertising	\$305	\$900	\$595
ATM Revenue	\$90	\$43	(\$47)
Snowbird Fuel Diesel Sales	\$7,500	\$9,184	\$1,684
Landing Fees	\$120,000	\$117,050	(\$2,950)
Aircraft Parking Fees	\$2,813	\$5,497	\$2,684
Passenger Facility Fees	\$155,016	\$161,524	\$6,508
Pay and Display Revenue	\$12,480	\$12,479	(\$1)
Parking Revenue	\$111,022	\$109,554	(\$1,468)
Other Revenue	\$4,980	\$4,668	(\$312)
Rental and Lease – Hangers	\$63,120	\$54,736	(\$8,384)
Rental and Lease – Terminal	\$33,720	\$33,752	\$32
Rental and Lease - Agricultural	\$7,280	\$7,278	(\$2)
<b>TOTAL USER CHARGES AND FEES</b>	<b>\$518,327</b>	<b>\$516,664</b>	<b>(\$1,663)</b>

### Passenger Facility Fees:

City Council, at its meeting of Tuesday, September 8, 2009 approved: *That Administration implement a Passenger Facility Fee for the Prince Albert Municipal Airport effective January 1, 2010.*”

The Passenger Facility Fee will assist the City of Prince Albert to fund capital projects such as building improvements, replacement and upgrading of major equipment and systems and runway reconstruction work like runway resurfacing and replacement of runway drainage systems. The fee will also assist with any operational costs required to keep the airport safe and secure, comfortable, competitive and up-to-date.

The Passenger Facility Fee was used to fund the new terminal design as identified in the 2009 Airport Master Plan.

**The Passenger Facility Fees are credited to the Passenger Facility Fee Reserve at yearend.**



## SALARIES WAGES AND BENEFITS: FAVOURABLE \$27,978

Salaries Wages and Benefits are under budget as there was a vacancy in the Airport Maintenance Staffing for the 1<sup>st</sup> Quarter:

Salaries Wages and Benefits	2024 Budget	Q2 Budget	Q2 Actual	Variance
Salaries Regular	\$165,530	\$82,765	\$82,312	(\$453)
Wages Regular	\$284,977	\$148,363	\$129,200	(\$19,163)
Wages Overtime	\$37,340	\$21,917	\$13,720	(\$8,197)
Payroll Benefits	\$144,812	\$77,127	\$76,962	(\$165)
<b>TOTAL SALARIES WAGES AND BENEFITS</b>	<b>\$632,659</b>	<b>\$330,172</b>	<b>\$302,194</b>	<b>(\$27,978)</b>

## FLEET EXPENSES: FAVOURABLE \$15,507

Fleet is favourable ending the 2<sup>nd</sup> Quarter as a result of a milder winter and less snow clearing required at the Airport:

Fleet Expenses	2024 Budget	Q2 Budget	Q2 Actual	Variance
Administration	\$19,320	\$9,660	\$14,241	\$4,581
Airfield Maintenance	\$42,400	\$28,320	\$18,591	(\$9,729)
Airfield Snow Clearing	\$78,900	\$52,722	\$42,395	(\$10,327)
Airfield Grass Cutting	\$11,660	\$5,010	\$5,278	\$268
Terminal Building Maintenance	\$590	\$590	\$291	(\$299)
	<b>\$152,870</b>	<b>\$96,302</b>	<b>\$80,795</b>	<b>(\$15,507)</b>

## CONTRACTED AND GENERAL SERVICES: FAVOURABLE \$14,295

Airport and Building Maintenance is under budget ending the 2nd Quarter. Expect to be on budget in 3<sup>rd</sup> Quarter with maintenance repairs.

Contracted and General Services	2024 Budget	Q2 Budget	Q2 Actual	Variance
Septic Pump Outs	\$1,200	\$580	\$1,239	\$659
Monitoring	\$0	\$0	\$153	\$153
iFids Computer Program - Landing Data	\$16,000	\$8,000	\$7,976	(\$24)
Aviation Consultant	\$5,000	\$2,500	\$0	(\$2,500)
Commissionaire Security Services	\$15,000	\$7,500	\$6,646	(\$854)
Airport & Building Maintenance and Terminal Building	\$67,300	\$28,650	\$16,834	(\$11,816)
Housekeeping	\$0	\$0	\$87	\$87
<b>Total Contracted and General Services</b>	<b>\$104,500</b>	<b>\$47,230</b>	<b>\$32,935</b>	<b>(\$14,295)</b>

## INTERFUND TRANSFERS

Prior to the Interfund Transfer amount of \$190,569 from the General Fund to cover operating costs, the Airport Fund produced a \$55,721 deficit in the 2<sup>nd</sup> Quarter. This is \$52,166 less than the budgeted deficit of \$107,887.





**PREPARED BY  
FINANCIAL SERVICES**



City of  
**Prince  
Albert**