2023-2024
Mid Year Budget Review
Requested Finance Agenda

- Year-end projections
- Major variances from budget, positive or negative.
- Capital projects - completed by this fiscal year's end.
- Mid-year corrections you have.
- Online for Aviation Storage Units
### Year End Projections

#### Mid Year 2023 - 2024

**Mid Year Revenues**

<table>
<thead>
<tr>
<th>Category</th>
<th>23-24 Budget</th>
<th>23-24 Projection</th>
<th>YTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuel Sales</td>
<td>$1,616,000</td>
<td>$1,413,344</td>
<td>87%</td>
</tr>
<tr>
<td>Storage Units</td>
<td>$1,488,311</td>
<td>$1,444,101</td>
<td>97%</td>
</tr>
<tr>
<td>Aviation Leases</td>
<td>$428,302</td>
<td>$465,241</td>
<td>109%</td>
</tr>
<tr>
<td>Non Aviation Leases</td>
<td>$959,655</td>
<td>$1,002,958</td>
<td>105%</td>
</tr>
<tr>
<td><strong>Revenue Total</strong></td>
<td>$4,492,268</td>
<td>$4,325,644</td>
<td>96%</td>
</tr>
</tbody>
</table>

**Mid Year Expenses**

<table>
<thead>
<tr>
<th>Category</th>
<th>23-24 Budget</th>
<th>23-24 Projection</th>
<th>YTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary &amp; Wages</td>
<td>$1,426,744</td>
<td>$1,289,492</td>
<td>90%</td>
</tr>
<tr>
<td>Operations</td>
<td>$450,500</td>
<td>$250,962</td>
<td>56%</td>
</tr>
<tr>
<td>Fuel &amp; Lubricants</td>
<td>$1,281,757</td>
<td>$1,275,149</td>
<td>99%</td>
</tr>
<tr>
<td>Admin</td>
<td>$450,757</td>
<td>$504,051</td>
<td>112%</td>
</tr>
<tr>
<td>Special Events</td>
<td>$132,000</td>
<td>$194,500</td>
<td>147%</td>
</tr>
<tr>
<td>City Charge Outs</td>
<td>$716,731</td>
<td>$732,901</td>
<td>102%</td>
</tr>
<tr>
<td><strong>Expense Total</strong></td>
<td>$4,458,489</td>
<td>$4,247,055</td>
<td>95%</td>
</tr>
</tbody>
</table>

**AIP Grants**

- **Security Gate Upgrade**: $427,761 / $475,290 (90%)
- **Aircraft Wash Rack**: $417,150 / $463,500 (90%)
- **Ford F-150 (Operations)**: $83,576 / $92,862 (90%)

**Net Award/Cost**: $928,487 / $1,031,652 (103,165)

**Capital**

- **Ford Mustang (Admin)**: $57,264

**Airport Fund Balance**: $709,701

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**MID YEAR 2023-2024 – Year End Projections**

![Watsonville Municipal Airport Logo]
No major variances from budget, positive or negative.

<table>
<thead>
<tr>
<th>REVISED BUDGET</th>
<th>YTD ACTUAL</th>
<th>ENCUMB</th>
<th>AVAILABLE BUDGET</th>
<th>% USED</th>
<th>Finance Projection</th>
<th>Dept Projection</th>
<th>Sum of (Over)/Under</th>
</tr>
</thead>
<tbody>
<tr>
<td>560 EXP</td>
<td>4,458,499</td>
<td>2,185,722</td>
<td>833,042</td>
<td>1,439,736</td>
<td>32%</td>
<td>5,065,735</td>
<td>(4,828,938)</td>
</tr>
<tr>
<td>560 REV</td>
<td>(3,712,811)</td>
<td>(1,465,367)</td>
<td>-</td>
<td>(2,247,444)</td>
<td>61%</td>
<td>(2,930,735)</td>
<td>3,013,847</td>
</tr>
<tr>
<td>560 Total</td>
<td>745,688</td>
<td>720,354</td>
<td>833,042</td>
<td>(807,707)</td>
<td>2,135,000</td>
<td>425,780</td>
<td>(1,815,092)</td>
</tr>
<tr>
<td>564 REV</td>
<td>(1,387,957)</td>
<td>(739,903)</td>
<td>-</td>
<td>(648,054)</td>
<td>47%</td>
<td>(1,479,805)</td>
<td>1,560,048</td>
</tr>
<tr>
<td>564 Total</td>
<td>(1,387,957)</td>
<td>(739,903)</td>
<td>-</td>
<td>(648,054)</td>
<td>47%</td>
<td>(1,479,805)</td>
<td>1,560,048</td>
</tr>
</tbody>
</table>

**Fuel**
- 33% $1,413,344

**Non Aviation Leases**
- 23% $1,002,958

**Hangars**
- 33% $1,444,101

**Aviation Leases**
- 11% $465,241

**Fuel**
- 30% $1,275,149

**Personnel**
- 30% $1,289,492

**Allocations & City Services**
- 17% $732,901

**Admin**
- 12% $504,051

**Airport Operations Expense**
- 6% $250,962

**Special Events Expense**
- 5% $194,500
AIRPORT MID-YEAR – Capital Outlays 2023-2024

Airport Zero Emission Vehicle (ZEV) and Infrastructure Pilot Program
SUPPORTING AIRPORTS’ EFFORTS TO IMPROVE LOCAL AIR QUALITY

City of Watsonville
Airport Enterprise Fund
$57,264

ZEV Project
Airport Operations
FAA = $83,576
KWVI = $9,286
Mid Year Adjustments

• Temporary and Casual Workers
  – Delay full time hire for next six months
  – Shift saving to Temporary line Item

• Expert and Consultants
  – Increase On-call contracts by $20,000

• Special Events
  – Advance deposits required for Drone Show

• Miscellaneous Expenses
  – A set aside account for unexpected expenses
Requested airport capability for July 1, 2024
Questions & Answers