

**Niagara Central Dorothy Rungeling Airport Commission
2024 BUDGET**

| | | Jan - Dec 2024 |
|-----------------------------------|---|-----------------------|
| INCOME | Fuel Sales | 120,000 |
| | Rent/Lease | 144,000 |
| | Other Income | 19,700 |
| TOTAL INCOME | | <u>283,700</u> |
| EXPENSES | Fuel | 96,000 |
| | Property Taxes | 23,250 |
| | Professional Services | 43,220 |
| | Utilities | 6,200 |
| | Repairs and Maintenance | 26,000 |
| | Office | 8,025 |
| | Internal Contractor Fees and Employee Wages | 65,750 |
| | Insurance | 20,000 |
| | COPA Bursary | 1,000 |
| | Lease Payment - Kubota | 9,120 |
| | Capital | 203,000 |
| | Interest on Long Term Debt | 29,400 |
| | Capital Loan Repayment | 74,735 |
| TOTAL EXPENSES | | <u>605,700</u> |
| DEFICIT | | (322,000) |
| FROM RESERVES/CASH ON HAND | | |
| MUNICIPAL CONTRIBUTIONS | Future capital acquisitions | 150,000 |
| | City of Welland | 95,070 |
| | City of Port Colborne | 34,163 |
| | Township of Wainfleet | 11,744 |
| | Town of Pelham | 31,023 |
| | Total Municipal Grants | <u>172,000</u> |
| NET OPERATINGS EARNINGS | | 0 |

Note 1

Municipal contributions based on per capita share as per agreement based on the following populations reported on the 2021 census: Welland - 55,750; Port Colborne - 20,033; Pelham - 18,192; Wainfleet - 6,887.

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