

2026 Operating Budget

11/13/25

REVENUES - 2026 Budget

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual
air flight tax	\$ 405,826	405,826	\$ 445,744	9.8%	9.84%
United landing fees	\$ 486,915	519,433	\$ 570,654	17.2%	9.86%
Delta landing fees	\$ 370,894	395,486	\$ 425,748	14.8%	7.65%
American Eagle	\$ 356,909	383,446	\$ 452,302	26.7%	17.96%
Allegiant landing fees	\$ 275,685	275,320	\$ 302,560	9.7%	9.89%
UPS landing fees	\$ 435,938	400,191	\$ 423,564	-2.8%	5.84%
FedEx landing fees	\$ 258,923	158,495	\$ 131,723	-49.1%	-16.89%
Frontier landing fees	\$ 82,419	59,350	\$ 56,471	-31.5%	-4.85%
Alpine landing fees	\$ 46,078	42,035	\$ 46,738	1.4%	11.19%
nonscheduled landing fees	\$ 49,145	54,000	\$ 55,500	12.9%	2.78%
Total landing fees	\$ 2,362,906	\$ 2,287,756	\$ 2,465,260	4.3%	7.76%
United rent	\$ 333,844	333,840	\$ 548,012	64.2%	64.15%
Delta rent	\$ 308,007	308,007	\$ 464,088	50.7%	50.67%
American Eagle rent	\$ 244,813	244,813	\$ 405,811	65.8%	65.76%
Allegiant rent	\$ 232,180	231,410	\$ 280,278	20.7%	21.12%
Frontier rent	\$ 71,792	71,794	\$ 67,486	-6.0%	-6.00%
utilities reimbursed-other Bldgs	\$ 21,750	24,588	\$ 25,000	14.9%	1.68%
Trash reimb.-airlines/cargo	\$ 17,000	14,851	\$ 17,000	0.0%	14.47%
Total Airline Rent	\$ 1,229,386	\$ 1,229,303	\$ 1,807,675	47.0%	47.05%
Alert Hangars- Satnan rent	\$ 41,100	4,100	\$ 41,100	0.0%	902.44%
t-hangar rent	\$ 55,980	57,631	\$ 59,160	5.7%	2.65%
Total Hangar Rent	\$ 97,080	\$ 61,731	\$ 100,260	3.3%	62.41%
Maverick Air Grnd Rent	\$ 27,860	27,860	\$ 27,860	0.0%	0.00%
Billon Hangar	\$ 16,338	16,338	\$ 16,338	0.0%	0.00%
J&R Aviation ground rent	\$ 3,960	3,960	\$ 3,960	0.0%	0.00%
Taylor & Taylor ground rent	\$ 2,203	2,203	\$ 2,203	0.0%	0.00%
Maguire Iron rent	\$ 3,283	3,283	\$ 3,283	0.0%	0.00%

(Footnotes)

EST. Land	2026	2.10/1000 lb.
Weight		
United	271,740	\$ 570,654
Delta	202,737	\$ 425,748
AA	215,382	\$ 452,302
Allegiant	144,076	\$ 302,560
UPS	201,697	\$ 423,564
FedEx	62,725	\$ 131,723
Frontier	26,891	\$ 56,471
		\$ 2,363,021

2025-\$1.95

R2

R3

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual	(Footnotes)
Bellmark Rent	\$ 14,360	14,360	\$ 14,360	0.0%	0.00%	
Blake Curd rent	\$ 2,506	2,506	\$ 2,506	0.0%	0.00%	
UPS Ground Rent	\$ 31,938	31,938	\$ 31,938	0.0%	0.00%	
Bird Cage rent	\$ 1,663	1,663	\$ 1,663	0.0%	0.00%	
Verizon Ground Rent	\$ 18,251	18,251	\$ 18,251	0.0%	0.00%	
Sports Promotions Ground	\$ 3,546	3,546	\$ 3,546	0.0%	0.00%	
Tri-Fly Ground-Old Hgr	\$ 2,495	2,495	\$ 2,495	0.0%	0.00%	
SF Hangar Properties, LLC	\$ 30,095	30,095	\$ 30,095	0.0%	0.00%	
Sanford Grnd-New Hangar	\$ 20,145	20,145	\$ 20,145	0.0%	0.00%	
Maverick-Old Sanford Mtn Hgr	\$ 6,232	6,232	\$ 6,232	0.0%	0.00%	
OC Golden Eagle ground rent	\$ 3,063	3,063	\$ 3,063	0.0%	0.00%	
Signature Flight Hangar rent	\$ 344,610	344,610	\$ 356,404	3.4%	3.42%	
Business Aviation Courier rent	\$ 9,332	41,833	\$ 9,332	0.0%	-77.69%	
SDN Ground Rent	\$ 1,000	1,000	\$ 1,000	0.0%	0.00%	
Blue Sky/Elite-Grnd Rent	\$ 18,837	18,837	\$ 18,837	0.0%	0.00%	
Flight School Rent (hangar 7)	\$ 10,035	10,035	\$ 10,035	0.0%	0.00%	
Total Ground Rent	\$ 571,752	\$ 604,253	\$ 583,546	2.1%	-3.43%	
Post Office rent	\$ 12,804	14,633	\$ -	-100.0%	-100.00%	
FedEx rent	\$ 270,511	347,495	\$ 286,060	5.7%	-17.68%	
Quality Mechanical Services	\$ 13,440	13,440	\$ 13,440	0.0%	0.00%	
Same Day Express Building Rent	\$ 16,782	16,782	\$ 16,782	0.0%	0.00%	
Miscellaneous Building Rent	\$ 1,200	1,200	\$ 1,200	0.0%	0.00%	
Maverick Air Building Rent	\$ 114,691	114,691	\$ 114,691	0.0%	0.00%	
Total Building Rent	\$ 429,428	\$ 508,241	\$ 432,173	0.6%	-14.97%	
TSA rent	\$ 53,900	53,900	\$ 54,465	1.0%	1.05%	
Mathesons Office Rent	\$ -	0	\$ -	0.0%	0.00%	
Miscellaneous Office Rent	\$ 12,579	12,580	\$ 10,450	-16.9%	-16.93%	
Play Area rent	\$ 13,464	13,464	\$ 13,464	0.0%	0.00%	
Total Office Rent	\$ 79,943	\$ 79,944	\$ 78,379	-2.0%	-1.96%	

Signature Flight Fuel	\$ 31,000	32,076	\$ 31,000	0.0%	-3.35%	
Maverick Aviation Fuel	\$ 65,000	67,098	\$ 65,000	0.0%	-3.13%	
Total Fuel Flowage	\$ 96,000	\$ 99,174	\$ 96,000	0.0%	-3.20%	
Hertz	\$ 725,000	759,236	\$ 750,000	3.4%	-1.22%	
Avis	\$ 460,000	474,852	\$ 460,000	0.0%	-3.13%	
Enterprise	\$ 520,000	591,750	\$ 560,000	7.7%	-5.37%	
National	\$ 530,000	600,204	\$ 570,000	7.5%	-5.03%	
Turo	\$ -	21,226	\$ 25,000	0.0%	17.78%	R4
Total Car Rental Revenue	\$ 2,235,000	\$ 2,447,268	\$ 2,365,000	5.8%	-3.36%	
Parking Lot Revenue	\$ 9,691,000	9,922,106	\$ 10,450,000	7.8%	5.32%	R5
ATM rent	\$ 4,500	3,385	\$ 4,000	-11.1%	18.17%	
other rent	\$ 500	83	\$ 500	0.0%	502.41%	
Aero Stay Hotel	\$ 225,000	209,926	\$ 215,000	-4.4%	2.42%	
Lyft/Uber Trip Fees	\$ 120,000	127,621	\$ 135,000	12.5%	5.78%	
food sales	\$ 350,000	445,906	\$ 400,000	14.3%	-10.29%	
liquor sales	\$ 105,000	134,986	\$ 125,000	19.0%	-7.40%	
gift shop sales	\$ 280,000	310,863	\$ 285,000	1.8%	-8.32%	
advertising	\$ 85,000	89,148	\$ 85,000	0.0%	-4.65%	
gas & diesel sales	\$ 299,000	256,242	\$ 300,000	0.3%	17.08%	
deicing fluid sales	\$ 460,000	409,348	\$ 425,000	-7.6%	3.82%	
Video Wall rev.	\$ -	50,000	\$ 112,500	0.0%	125.00%	R6
parking tickets	\$ 10,000	15,685	\$ 12,000	20.0%	-23.49%	
miscellaneous revenue	\$ 2,500	1,692	\$ 2,500	0.0%	47.75%	
fingerprinting reimbursement	\$ 45,000	71,839	\$ 50,000	11.1%	-30.40%	
Total Other Revenue	\$ 11,677,500	\$ 12,048,830	\$ 12,601,500	7.9%	4.59%	
Total operating revenue + flight ta	\$ 19,184,821	\$ 19,772,326	\$ 20,975,537	9.3%	6.09%	
Checking Int. Inc.	\$ 275,000	453,938	\$ 375,000	36.4%	-17.39%	R7
Trust Fund Investment Earnings	\$ 25,000	53,689	\$ 50,000	100.0%	-6.87%	
agricultural revenue	\$ 38,703	37,697	\$ 16,320	-57.8%	-56.71%	
Taxi Cab Permits	\$ 1,350	3,300	\$ 3,100	129.6%	-6.06%	
Total Non-Operating Reven	\$ 340,053	\$ 548,624	\$ 444,420	30.7%	-18.99%	
TOTAL REVENUE	\$ 19,524,874	\$ 20,320,950	\$ 21,419,957	9.7%	5.41%	

EXPENSES - 2026 Budget

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual	
Full-time salaries	2,699,194	2,636,614	2,220,608	-17.7%	-15.78%	E1
Overtime	60,000	64,558	60,000	0.0%	-7.06%	
Temp Wages	36,320	25,735	35,640	-1.9%	38.49%	
Social security	219,935	212,286	180,324	-18.0%	-15.06%	
Retirement contributions	163,754	153,794	137,426	-16.1%	-10.64%	
Group insurance	620,812	564,161	498,636	-19.7%	-11.61%	E2
Total salaries & benefits	\$ 3,800,015	\$ 3,657,148	\$ 3,132,634	-17.6%	-14.34%	
Property insurance	\$ 267,432	253,866	\$ 294,175	10.0%	15.88%	E3
Liability insurance	\$ 61,861	61,823	\$ 68,047	10.0%	10.07%	
Other insurance	\$ 67,782	69,549	\$ 65,000	-4.1%	-6.54%	
Total insurance	\$ 397,075	\$ 385,238	\$ 427,222	7.6%	10.90%	
Accounting	\$ 64,000	74,400	\$ 71,950	12.4%	-3.29%	
Engineering	\$ 5,000	26,565	\$ 15,000	200.0%	-43.53%	
Garbage-Airport	\$ 8,130	10,400	\$ 8,920	9.7%	-14.23%	
Security	\$ 740,000	744,878	\$ 824,720	11.4%	10.72%	E4
Rescue & firefighting	\$ 3,500	5,529	\$ 3,500	0.0%	-36.70%	
Airline Start-Up	\$ 38,400	39,400	\$ 43,000	12.0%	9.14%	
Attorney	\$ 15,000	22,701	\$ 15,000	0.0%	-33.92%	
Advertising & promotion	\$ 190,000	211,850	\$ 190,000	0.0%	-10.31%	
Forward Sioux Falls	\$ 256,670	256,667	\$ 100,000	-61.0%	-61.04%	E5
Software Support Fees	\$ 60,000	59,960	\$ 62,000	3.3%	3.40%	
Consulting Services	\$ 75,000	116,795	\$ 82,461	9.9%	-29.40%	
Total professional services	\$ 1,455,700	\$ 1,569,145	\$ 1,416,551	-2.7%	-9.72%	
Building maintenance	\$ 100,000	143,274	\$ 135,000	35.0%	-5.77%	
Office equipment maintenance	\$ 4,000	3,085	\$ 3,000	-25.0%	-2.76%	
Electrical maintenance	\$ 38,000	74,045	\$ 35,000	-7.9%	-52.73%	

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual	(Footnotes)
Plumbing maintenance	\$ 7,000	8,869	\$ 8,000	14.3%	-9.80%	
Climate control	\$ 35,000	68,584	\$ 48,000	37.1%	-30.01%	
Machinery maintenance	\$ 140,000	269,423	\$ 170,000	21.4%	-36.90%	
Field maintenance	\$ 60,000	66,971	\$ 60,000	0.0%	-10.41%	
Fence maintenance	\$ 2,000	2,823	\$ 2,000	0.0%	-29.15%	
Other building maintenance	\$ 5,000	8,956	\$ 12,500	150.0%	39.57%	
Communication maintenance	\$ 9,000	8,743	\$ 10,000	11.1%	14.38%	
Security Equip maintenance	\$ 25,000	31,714	\$ 32,000	28.0%	0.90%	
Total maintenance	\$ 425,000	\$ 686,487	\$ 515,500	21.3%	-24.91%	
Security supplies	\$ 2,000	1,921	\$ 2,000	0.0%	4.11%	
Office supplies	\$ 12,000	18,025	\$ 14,000	16.7%	-22.33%	
Postage	\$ 2,800	3,298	\$ 3,000	7.1%	-9.04%	
Printing	\$ 150	25	\$ 150	0.0%	0.00%	
Janitorial supplies	\$ 84,000	87,608	\$ 88,000	4.8%	0.45%	
Gas & oil - Airport	\$ 80,000	59,109	\$ 75,000	-6.3%	26.88%	
Tires	\$ 9,000	15,019	\$ 9,000	0.0%	-40.08%	
Small tools	\$ 7,000	4,314	\$ 7,000	0.0%	62.26%	
Electrical supplies	\$ 7,000	8,406	\$ 8,500	21.4%	1.12%	
Plumbing Supplies	\$ 5,300	4,797	\$ 5,300	0.0%	10.49%	
Chemical supplies	\$ 1,000	388	\$ 1,000	0.0%	157.73%	
Paint	\$ 43,000	44,644	\$ 43,000	0.0%	-3.68%	
Gas & Diesel Exp-resale	\$ 281,200	246,197	\$ 275,000	-2.2%	11.70%	
Aircraft deicing fluid for resale	\$ 388,800	341,393	\$ 350,000	-10.0%	2.52%	
Runway deicing fluid	\$ 90,100	40,000	\$ 87,000	-3.4%	117.50%	
Total supplies	\$ 1,013,350	\$ 875,144	\$ 967,950	-4.5%	10.60%	
Clothing	\$ 6,500	3,403	\$ 4,000	-38.5%	17.54%	
Travel	\$ 40,000	50,663	\$ 45,000	12.5%	-11.18%	
Memberships	\$ 22,000	22,744	\$ 25,000	13.6%	9.92%	
Janitorial Services	\$ -	0	\$ 829,688	100.0%	100.00%	E6
Passenger Service	\$ 82,000	83,683	\$ 88,000	7.3%	5.16%	
Total job performance	\$ 150,500	\$ 160,493	\$ 991,688	558.9%	517.90%	

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual	(Footnotes)
Telephone	\$ 25,000	16,972	\$ 21,000	-16.0%	23.73%	
Natural gas	\$ 145,000	141,308	\$ 145,000	0.0%	2.61%	
Electricity	\$ 540,000	596,425	\$ 595,000	10.2%	-0.24%	
Water	\$ 40,000	45,299	\$ 42,000	5.0%	-7.28%	
Sewer	\$ 75,000	69,338	\$ 72,000	-4.0%	3.84%	
Storm sewer	\$ 130,000	134,776	\$ 135,000	3.8%	0.17%	
Other building utilities	\$ 38,000	34,613	\$ 35,000	-7.9%	1.12%	
Trash-Terminal/Cargo Tenants	\$ 15,000	16,238	\$ 18,000	20.0%	10.85%	
Total utilities	\$ 1,008,000	\$ 1,054,969	\$ 1,063,000	5.5%	0.76%	
Trust fees	\$ 3,396	2,905	\$ 3,500	3.1%	20.48%	
Parking management fee	\$ 913,750	988,617	\$ 998,750	9.3%	1.02%	
Credit Card Fees	\$ 70,000	65,000	\$ 70,000	0.0%	7.69%	
Depreciation	\$ 7,405,580	7,405,580	\$ 7,703,256	4.0%	4.02%	E7
Other current expense	\$ 90,000	72,375	\$ 90,000	0.0%	24.35%	
Fingerprinting	\$ 20,000	25,290	\$ 25,000	25.0%	-1.15%	
PG Loan Interest Payment	\$ 2,177,559	2,361,103	\$ 2,325,520	6.8%	-1.51%	
Bond Repayment Schedule	\$ -	0	\$ 1,582,862	100.0%	100.00%	E8
Total other expenses	\$ 10,680,285	\$ 10,920,870	\$ 12,798,888	19.8%	17.20%	
TOTAL EXPENSES	18,929,925	19,309,494	21,313,433	12.6%	10.38%	

Net Change from Operations **\$ 594,949** **\$ 1,011,456** **\$ 106,524**

2026 Significant Changes - REVENUE

- R1** Air Flight Prop Tax increase with larger acft
- R2** Fee increased from \$1.95 to \$2.10.
- R3** New airline lease formula increased sf leased to airlines
- R4** Turo rental car rev. not budgeted previously
- R5** Increase LT Garage daily from \$16 to \$18/day
- R6** Video Wall sponsorship
- R7** Reduction in savings balance due to parking garage

2026 Significant Changes - Expenses

- E1** - Reduction in 10 FTE due to outsourcing of custodial staff. 2% cola & 2% merit also planned
- E2** - 9.6% increase in prem for health, less reduction in HRA assistance and # of empl on plan
- E3** - 10% rate increase estimated for Property & Liability coverage
- E4** - Full-year of new security services agreement with Sioux Merchant Patrol
- E5**- Reduction in Forward SF contribution
- E6**- Full year custodial services agreement
- E7**- Addition of Parking Garage and SRE additions to assets
- E8**- Bond Repayment Schedule - \$20m

Rental Car QTA Building Maintenance

REVENUES - 2026 Budget

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual
Gas Sales-rental car	\$ 448,000	430,031	\$ 417,000	-6.9%	-3.03%
QTA Ops/Maint Fee	\$ 94,815	98,675	\$ 94,815	0.0%	-3.91%
Car Wash fee-rental car	\$ 120,000	124,549	\$ 125,000	4.2%	0.36%
Total Revenue-QTA	662,815	653,255	636,815		

Expenses - 2026 Budget

	2025 Budget	2025 Jan-Oct. Actual, Nov.- Dec. Budget	2026 Budget	% Chg from 2025 Budget	% Chg from 2025 actual
Rental car QTA Maint.	\$ 65,000	60,833	\$ 65,000	0.0%	6.85%
Rental car Car Wash Maint.	\$ 29,000	44,828	\$ 29,000	0.0%	-35.31%
QTA/car wash utilities	\$ 69,000	69,549	\$ 69,000	0.0%	-0.79%
Gas expense-resale rental car	\$ 410,000	385,651	\$ 400,000	-2.4%	3.72%
Total Expenses - QTA	\$ 573,000	560,861	\$ 563,000		
Gain/Loss on QTA Operations	\$ 89,815	\$ 92,394	\$ 73,815		