2027 Operating Budget

10/19/26

REVENUES - 2027 Budget

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual	(Footnotes)
air flight tax	$ 445,744	458,066	$ 489,353	9.8%	6.83%	R1
United landing fees	$ 570,654	595,555	$ 645,938	13.2%	8.46%	
Delta landing fees	$ 425,748	431,085	$ 452,263	6.2%	4.91%	
American Eagle	$ 452,302	486,979	$ 554,928	22.7%	13.95%	
Allegiant landing fees	$ 302,560	298,877	$ 311,863	3.1%	4.34%	
UPS landing fees	$ 423,564	431,484	$ 471,340	11.3%	9.24%	
FedEx landing fees	$ 131,723	129,878	$ 132,819	0.8%	2.26%	
Frontier landing fees	$ 56,471	46,595	$ -	-100.0%	-100.00%	
Alpine landing fees	$ 46,738	40,265	$ 42,000	-10.1%	4.31%	
nonscheduled landing fees	$ 55,500	52,028	$ 55,000	-0.9%	5.71%	
Total landing fees	**$ 2,465,260**	**$ 2,512,746**	**$ 2,666,151**	8.1%	6.11%	R2
United rent	$ 544,863	544,860	$ 599,863	10.1%	10.09%	
Delta rent	$ 461,838	461,838	$ 508,485	10.1%	10.10%	
American Eagle rent	$ 411,209	412,438	$ 504,957	22.8%	22.43%	
Allegiant rent	$ 280,278	324,075	$ 355,832	27.0%	9.80%	
Frontier rent	$ 62,388	62,388	$ 15,840	-74.6%	-74.61%	
utilities reimbursed-other Bldgs	$ 25,000	27,643	$ 25,000	0.0%	-9.56%	
Trash reimb.-airlines/cargo	$ 17,000	15,408	$ 17,000	0.0%	10.33%	
Total Airline Rent	**$ 1,802,576**	**$ 1,848,650**	**$ 2,026,977**	12.4%	9.65%	R3
Alert Hangars- Satnan rent	$ 41,100	41,168	$ 41,190	0.2%	0.05%	
t-hangar rent	$ 59,160	65,252	$ 73,086	23.5%	12.01%	
Total Hangar Rent	**$ 100,260**	**$ 106,420**	**$ 114,276**	14.0%	7.38%	
Maverick Air Grnd Rent	$ 27,860	42,598	$ 43,991	57.9%	3.27%	
Billon Hangar	$ 16,338	16,338	$ 17,155	5.0%	5.00%	
J&R Aviation ground rent	$ 3,960	3,960	$ 4,158	5.0%	5.00%	
Taylor & Taylor ground rent	$ 2,203	2,203	$ 2,313	5.0%	4.99%	
Maguire Iron rent	$ 3,283	3,283	$ 3,447	5.0%	5.00%	

2026-$2.10

EST. Land Weight	*2027*	2.20/1000 lb.
United	*293,608*	$ 645,938
Delta	*205,574*	$ 452,263
AA	*252,240*	$ 554,928
Allegiant	*141,756*	$ 311,863
UPS	*214,245*	$ 471,339
FedEx	*60,372*	$ 132,818
Frontier	*26,891*	$ -
		$ 2,569,149

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual	(Footnotes)
Fry Hangar Rent	$ -	-	$ 5,037			
Graphic Packaging	$ 14,360	14,360	$ 15,078	5.0%	5.00%	
Blake Curd rent	$ 2,506	2,506	$ 2,631	5.0%	4.99%	
UPS Ground Rent	$ 31,938	31,938	$ 33,535	5.0%	5.00%	
Bird Cage rent	$ 1,663	1,663	$ 1,746	5.0%	4.99%	
Verizon Ground Rent	$ 18,251	18,251	$ 19,164	5.0%	5.00%	
Sports Promotions Ground	$ 3,546	3,546	$ 3,723	5.0%	4.99%	
Tri-Fly Ground-Old Hgr	$ 2,495	2,495	$ 2,620	5.0%	5.01%	
Poet Tech.,LLC	$ 30,095	30,095	$ 31,600	5.0%	5.00%	
Sanford Grnd-New Hangar	$ 20,145	20,145	$ 21,152	5.0%	5.00%	
Maverick-Old Sanford Mtn Hgr	$ 6,232	6,232	$ 6,544	5.0%	5.01%	
OC Golden Eagle ground rent	$ 3,063	3,063	$ 3,216	5.0%	5.00%	
Signature Flight Hangar rent	$ 356,404	357,654	$ 359,704	0.9%	0.57%	
Bemidji Aviation rent	$ 9,332	9,332	$ 9,800	5.0%	5.02%	
SDN Ground Rent	$ 1,000	1,000	$ 1,050	5.0%	5.00%	
Blue Sky/Elite-Grnd Rent	$ 18,837	18,837	$ 19,779	5.0%	5.00%	
Flight School Rent (hangar 7)	$ 10,035	10,035	$ 10,537	5.0%	5.00%	
Total Ground Rent	**$ 583,546**	**$ 599,534**	**$ 617,980**	5.9%	3.08%	R4
FedEx rent	$ 286,060	286,060	$ 286,060	0.0%	0.00%	
Quality Mechanical Services	$ 13,440	13,440	$ 14,112	5.0%	5.00%	
Same Day Express Building Rent	$ 16,782	16,782	$ 17,621	5.0%	5.00%	
Miscellaneous Building Rent	$ 1,200	1,200	$ 1,200	0.0%	0.00%	
Maverick Air Building Rent	$ 114,691	114,691	$ 128,454	12.0%	12.00%	
Total Building Rent	**$ 432,173**	**$ 432,173**	**$ 447,447**	3.5%	3.53%	
TSA rent	$ 54,465	54,408	$ 55,000	1.0%	1.09%	
Miscellaneous Office Rent	$ 10,450	12,047	$ -	-100.0%	-100.00%	
Play Area rent	$ 13,464	4,488	$ 13,464	0.0%	200.00%	
Total Office Rent	**$ 78,379**	**$ 70,943**	**$ 68,464**	-12.7%	-3.49%	
Signature Flight Fuel	$ 31,000	32,986	$ 32,000	3.2%	-2.99%	

Maverick Aviation Fuel	$ 65,000	66,025	$ 65,000	0.0%	-1.55%	
Total Fuel Flowage	**$ 96,000**	**$ 99,011**	**$ 97,000**	1.0%	-2.03%	
Hertz	$ 750,000	749,058	$ 790,000	5.3%	5.47%	
Avis	$ 460,000	474,249	$ 485,000	5.4%	2.27%	
Enterprise	$ 560,000	616,919	$ 600,000	7.1%	-2.74%	
National	$ 570,000	724,498	$ 730,000	28.1%	0.76%	
Turo	$ 25,000	36,067	$ 38,000	52.0%	5.36%	
Total Car Rental Revenue	**$ 2,365,000**	**$ 2,600,791**	**$ 2,643,000**	11.8%	1.62%	R5
Parking Lot Revenue	$ 10,450,000	10,877,802	$ 11,350,388	8.6%	4.34%	R6
ATM rent	$ 4,000	3,728	$ 4,000	0.0%	7.30%	
other rent	$ 500	125	$ 500	0.0%	300.00%	
Aero Stay Hotel	$ 215,000	205,221	$ 205,000	-4.7%	-0.11%	
Lyft/Uber Trip Fees	$ 135,000	168,709	$ 170,000	25.9%	0.77%	
food sales	$ 400,000	473,781	$ 450,000	12.5%	-5.02%	
liquor sales	$ 125,000	147,324	$ 140,000	12.0%	-4.97%	
gift shop sales	$ 285,000	313,487	$ 295,000	3.5%	-5.90%	
advertising	$ 85,000	84,293	$ 85,000	0.0%	0.84%	
gas & diesel sales	$ 300,000	322,098	$ 320,500	6.8%	-0.50%	
deicing fluid sales	$ 425,000	426,041	$ 574,000	35.1%	34.73%	R7
LEO Reimbursement	$ -	0	$ 160,000	0.0%	100.00%	R8
Video Wall rev.	$ 112,500	75,000	$ 75,000	0.0%	0.00%	
parking tickets	$ 12,000	9,730	$ 12,000	0.0%	23.33%	
miscellaneous revenue	$ 2,500	132,780	$ 2,500	0.0%	-98.12%	
fingerprinting reimbursement	$ 50,000	71,410	$ 60,000	20.0%	-15.98%	
Total Other Revenue	**$ 12,601,500**	**$ 13,311,529**	**$ 13,903,888**	10.3%	4.45%	
Total operating revenue + flight ta	**$ 20,970,438**	**$ 22,039,863**	**$ 23,074,536**	10.0%	4.69%	
Checking Int. Inc.	$ 375,000	614,693	$ 525,000	40.0%	-14.59%	
Trust Fund Investment Earnings	$ 50,000	59,114	$ 52,000	4.0%	-12.03%	
agricultural revenue	$ 16,320	15,830	$ 16,320	0.0%	3.10%	
Taxi Cab Permits	$ 3,100	3,800	$ 3,500	12.9%	-7.89%	
Total Non-Operating Reven	**$ 444,420**	**$ 693,437**	**$ 596,820**	34.3%	-13.93%	
TOTAL REVENUE	**$ 21,414,858**	**$ 22,733,300**	**$ 23,671,356**	**10.5%**	**4.13%**	

EXPENSES - 2027 Budget

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual	
Full-time salaries	2,220,608	2,274,196	2,483,898	11.9%	9.22%	E1
Overtime	60,000	59,607	62,000	3.3%	4.01%	
Temp Wages	35,640	36,471	37,312	4.7%	2.31%	
Social security	180,324	180,980	201,912	12.0%	11.57%	
Retirement contributions	137,426	131,973	152,339	10.9%	15.43%	
Group insurance	498,636	482,653	523,000	4.9%	8.36%	
Total salaries & benefits	**$ 3,132,634**	**$ 3,165,880**	**$ 3,460,461**	10.5%	9.30%	
Property insurance	$ 294,175	276,161	$ 360,000	22.4%	30.36%	E2
Liability insurance	$ 68,047	72,564	$ 76,192	12.0%	5.00%	
Other insurance	$ 65,000	62,788	$ 65,000	0.0%	3.52%	
Total insurance	**$ 427,222**	**$ 411,513**	**$ 501,192**	17.3%	21.79%	
Accounting	$ 71,950	59,850	$ 62,421	-13.2%	4.30%	
Engineering	$ 15,000	16,350	$ 18,000	20.0%	10.09%	
Garbage-Airport	$ 8,920	10,611	$ 9,000	0.9%	-15.18%	
Security	$ 824,720	833,104	$ 993,760	20.5%	19.28%	E3
Rescue & firefighting	$ 3,500	5,208	$ 5,000	42.9%	-3.99%	
Airline Start-Up	$ 43,000	40,541	$ 42,600	-0.9%	5.08%	
Attorney	$ 15,000	12,518	$ 15,000	0.0%	19.83%	
Advertising & promotion	$ 190,000	197,257	$ 195,000	2.6%	-1.14%	
Forward Sioux Falls	$ 100,000	256,667	$ 100,000	0.0%	-61.04%	E4
Software Support Fees	$ 62,000	77,039	$ 73,000	17.7%	-5.24%	
Consulting Services	$ 84,400	63,229	$ 75,000	-11.1%	18.62%	
Total professional services	**$ 1,418,490**	**$ 1,572,374**	**$ 1,588,781**	12.0%	1.04%	
Building maintenance	$ 135,000	148,681	$ 135,000	0.0%	-9.20%	
Office equipment maintenance	$ 3,000	1,263	$ 3,000	0.0%	137.53%	
Electrical maintenance	$ 35,000	31,663	$ 35,000	0.0%	10.54%	

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual	(Footnotes)
Plumbing maintenance	$ 8,000	7,814	$ 8,500	6.3%	8.78%	
Climate control	$ 48,000	45,153	$ 55,000	14.6%	21.81%	
Machinery maintenance	$ 170,000	142,503	$ 160,000	-5.9%	12.28%	
Field maintenance	$ 60,000	98,683	$ 60,000	0.0%	-39.20%	
Fence maintenance	$ 2,000	1,803	$ 2,000	0.0%	10.93%	
Other building maintenance	$ 12,500	48,746	$ 10,000	-20.0%	-79.49%	
Communication maintenance	$ 10,000	8,988	$ 10,000	0.0%	11.26%	
Security Equip maintenance	$ 32,000	33,259	$ 34,000	6.3%	2.23%	
Total maintenance	**$ 515,500**	**$ 568,556**	**$ 512,500**	-0.6%	-9.86%	
Security supplies	$ 2,000	2,012	$ 1,500	-25.0%	-25.45%	
Office supplies	$ 14,000	13,432	$ 15,000	7.1%	11.67%	
Postage	$ 3,000	3,707	$ 3,500	16.7%	-5.58%	
Printing	$ 150	37	$ 150	0.0%	0.00%	
Janitorial supplies	$ 88,000	89,502	$ 90,000	2.3%	0.56%	
Gas & oil - Airport	$ 75,000	65,106	$ 80,000	6.7%	22.88%	
Tires	$ 9,000	9,192	$ 9,000	0.0%	-2.09%	
Small tools	$ 7,000	8,173	$ 7,500	7.1%	-8.23%	
Electrical supplies	$ 8,500	11,877	$ 10,000	17.6%	-15.80%	
Plumbing Supplies	$ 5,300	6,224	$ 8,000	0.0%	28.53%	
Chemical supplies	$ 1,000	250	$ 1,000	0.0%	300.00%	
Paint	$ 43,000	42,784	$ 43,000	0.0%	0.50%	
Gas & Diesel Exp-resale	$ 275,000	293,121	$ 290,000	5.5%	-1.06%	
Aircraft deicing fluid for resale	$ 350,000	350,107	$ 502,400	43.5%	43.50%	E5
Runway deicing fluid	$ 87,000	87,698	$ 89,250	2.6%	1.77%	
Total supplies	**$ 967,950**	**$ 983,222**	**$ 1,150,300**	18.8%	16.99%	
Clothing	$ 4,000	5,064	$ 5,000	25.0%	-1.26%	
Travel	$ 45,000	61,040	$ 50,000	11.1%	-18.09%	
Memberships	$ 25,000	30,681	$ 30,000	20.0%	-2.22%	
Janitorial Services	$ 829,688	829,688	$ 856,809	3.3%	3.27%	
Passenger Service	$ 88,000	111,034	$ 95,359	8.4%	-14.12%	
Total job performance	**$ 991,688**	**$ 1,037,507**	**$ 1,037,168**	4.6%	-0.03%	

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual	(Footnotes)
Telephone	$ 21,000	13,140	$ 15,000	-28.6%	14.16%	
Natural gas	$ 145,000	142,848	$ ***188,500***	30.0%	31.96%	**E6**
Electricity	$ 595,000	588,661	$ ***760,500***	27.8%	29.19%	**E6**
Water	$ 42,000	48,232	$ ***60,000***	42.9%	24.40%	**E6**
Sewer	$ 72,000	75,374	$ ***97,500***	35.4%	29.35%	**E6**
Storm sewer	$ 135,000	138,853	$ 138,000	2.2%	-0.61%	
Other building utilities	$ 35,000	30,928	$ 32,000	-8.6%	3.47%	
Trash-Terminal/Cargo Tenants	$ 18,000	17,928	$ 18,000	0.0%	0.40%	
Total utilities	**$ 1,063,000**	**$ 1,055,964**	**$ 1,309,500**	23.2%	24.01%	
Trust fees	$ 3,500	3,612	$ 3,500	0.0%	-3.10%	
Parking management fee	$ 998,750	1,011,878	$ 1,095,000	9.6%	8.21%	**E7**
Credit Card Fees	$ 70,000	43,052	$ 50,000	-28.6%	16.14%	
Depreciation	$ 7,703,256	8,433,388	$ 8,533,389	10.8%	1.19%	**E8**
Other current expense	$ 90,000	82,403	$ 90,000	0.0%	9.22%	
Fingerprinting	$ 25,000	24,547	$ 25,000	0.0%	1.85%	
PG Loan Interest Payment	$ 2,325,520	2,325,516	$ 2,325,516	0.0%	0.00%	
Bond Repayment Schedule	$ 1,582,862	1,620,049	$ 1,623,150	2.5%	0.19%	
Total other expenses	**$ 12,798,888**	**$ 13,544,445**	**$ 13,745,555**	7.4%	1.48%	
TOTAL EXPENSES	***21,315,372***	**22,339,461**	***23,305,457***	9.3%	**4.32%**	
Net Change from Operations	**$ 99,486**	**$ 393,839**	**$ 365,899**			

2027 Signficant Changes - REVENUE

R1 Air Flight Prop Tax increase with larger acft

R2 Fee increased from $2.10 to $2.20.

R3 Airline lease formula increased sf $25 to $27.50sf

R4 Grnd Rent increased 5% for CPI adj 2025-2026

R5 Incr. Conc. Fee from 10% to 10.5%

R6 Increase LT Surface $12 to $12.50/day, Economy $10 to $11/day

R7 Inc in acft deicing charged to airlines: $12.56 to $14.35/gal

R8 Return of LEO Reimb. Program for 2027 Fed fiscal yr

2027 Significant Changes - Expenses

E1 - Add 1 FT airfield and 1 Bldg maint. position (new conc). 3% cola & 2% merit also planned

E2 - Inc. in Prop. Ins. with Conc. Add.

E3 - Inc. in MCSO LEO coverage as well as planned Sioux Merch. Rate inc.

E4 - Reduction in contribution level to Forward SF

E5 - Inc in acft deicer provided to airline from $8.54/gal to $12.56

E6- Anticipated inc. in utilites with addition of concourse

E7- Inc. in parking revenue increases fee exp.

E8- Addition of capital assets in 2026

Rental Car QTA Building Maintenance

REVENUES - 2027 Budget

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual
Gas Sales-rental car	$ 417,000	490,956	$ 475,000	13.9%	-3.25%
QTA Ops/Maint Fee	$ 94,815	97,502	$ 94,815	0.0%	-2.76%
Car Wash fee-rental car	$ 125,000	128,727	$ 133,500	6.8%	3.71%
Total Revenue-QTA	636,815	717,185	703,315		

Expenses - 2027 Budget

	2026 Budget	2026 Jan-Sep. Actual, Oct.-Dec. Budget	2027 Budget	% Chg from 2026 Budget	% Chg from2026 actual
Rental car QTA Maint.	$ 65,000	65,000	$ 70,000	7.7%	7.69%
Rental car Car Wash Maint.	$ 29,000	47,906	$ 30,000	3.4%	-37.38%
QTA/car wash utilities	$ 69,000	72,048	$ 78,500	13.8%	8.96%
Gas expense-resale rental car	$ 400,000	449,436	$ 450,000	12.5%	0.13%
Total Expenses - QTA	$ 563,000	634,390	$ 628,500		
Gain/Loss on QTA Operations	**$ 73,815**	**$ 82,795**	**$ 74,815**		