

Niagara Central Dorothy Rungeling Airport Commission  
2023 BUDGET

		Jan - Dec 2023
<b>INCOME</b>	Fuel Sales	102,000
	Rent/Lease	133,850
	Other Income	14,000
<b>TOTAL INCOME</b>		<u><b>249,850</b></u>
<b>EXPENSES</b>	Fuel	78,400
	Property Taxes	32,300
	Professional Services	31,925
	Utilities	6,100
	Repairs and Maintenance	24,500
	Office	8,525
	Internal Contractor Fees and Employee Wages	45,000
	Insurance	17,250
	COPA Bursary	1,000
	Lease Payment - Kubota	9,120
	Capital	770,000
	Interest on Long Term Debt	20,700
	Capital Loan Repayment	59,800
<b>TOTAL EXPENSES</b>		<u><b>1,104,620</b></u>
<b>DEFICIT</b>		<b>(854,770)</b>
<b>CAPITAL LOAN</b>	T Hangar Build	<b>600,000</b>
<b>FROM CASH ON HAND</b>	Future capital acquisitions	<b>100,000</b>
<b>MUNICIPAL CONTRIBUTIONS</b>		Note 1
	City of Welland	85,123
	City of Port Colborne	30,954
	Township of Wainfleet	10,835
	Town of Pelham	27,858
	<b>Total Municipal Grants</b>	<u><b>154,770</b></u>
<b>NET OPERATINGS EARNINGS</b>		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.

UPDATED: FEBRUARY 7, 2023 10:00 A.M.