

MEETING MINUTES

PANAMA CITY – BAY COUNTY AIRPORT AND INDUSTRIAL DISTRICT

Opening:

The Budget Workshop Meeting of the Panama City-Bay County Airport and Industrial District was called to order at 9:00 a.m., September 16, 2014 in the Airport Board Room by Chairman Bruett.

All Board Members were present except Mr. Carey Scott and Ms. Cindy Meadows.

FY 2015 Operating and Capital Improvement Budget

The draft FY2015 Operating and Capital Improvement Budget was previously provided to the Board for their review in preparation for this discussion.

Mr. McClellan reviewed the projected operating revenues and operating expenses for the upcoming fiscal year. The operating revenues included funds that will be received from the commercial airlines, car rental companies, general aviation, and terminal tenants, to include the parking lot facility, restaurant concession, retail concession and advertising.

The projected operating expenses included employee salaries and benefits, supplies and materials, utilities, insurance, and purchased services, to include janitorial services, legal services, baggage handling system and maintenance of the loading bridges, ground maintenance, elevator and escalator services, trash removal, and security services and system maintenance.

Salaries and benefits represent approximately 42% of the airport's annual operating expenses, and purchased services account for 38%. Overall, the FY2015 operating expense budget is .6% less than the FY2014 budget, representing a decrease of \$48,971. The FY2015 budget reflects an amount which will provide for the efficient operation of the airport, while providing the necessary resources to meet the established goals for the upcoming year.

The main focus of the Capital Improvement Program, which is funded through the use of federal Airport Improvement Program grants, Florida Department of Transportation grants, and available airport funds, centers around improving the equipment necessary to maintain airport facilities and airfield, replacement of computer and security equipment, continued development of the environmental mitigation program, expanding capacity and improving security.

This Board Workshop provided for a review and discussion of the proposed FY2015 Operating and Capital Improvement Budget and required no formal action by the Board. Formal approval of the final budget will be considered at the September 24, 2014 Board Meeting.

Adjournment:

The Budget Workshop was adjourned at approximately 10:05 a.m. (CST).

Patty Mitchell, Executive Secretary

Till Bruett, Chairman