

**DuPAGE AIRPORT AUTHORITY
FINANCE, BUDGET, AND AUDIT COMMITTEE
SPECIAL MEETING
FRIDAY, NOVEMBER 3, 2023**

A meeting of the Finance, Budget, and Audit Committee of the DuPage Airport Authority Board of Commissioners was convened at the Daniel L. Goodwin Flight Center Building, Third Floor Conference Room, 2700 International Drive, West Chicago, Illinois on Friday, November 3, 2023. Committee Chairman Ledonne called the meeting to order at 10:00 a.m. A quorum was present for the committee meeting.

Commissioners Present: Giunti, LaMantia, Ledonne, Liginio-Kubinski, Puchalski

Commissioners Absent: Davis

DuPage Airport Authority Staff Present: Mark Doles, Executive Director; Patrick Hoard, Director of Finance; Tom Cleveland, Director of Operations and Facilities; Dan Barna, Operations and Capital Programs Manager; Kristine Klotz, Executive Assistant, and Board Liaison; Becky Taylor, Senior Account; Brian DeCoudres, DuPage Flight Center General Manager.

Others: None

NEW BUSINESS

Discussion of the Tentative Budget and Appropriation for the Fiscal Year Beginning January 1, 2024 and Ending December 31, 2024.

Committee Chairman Ledonne complimented Executive Director Doles and staff for compiling a budget that is functional and obtainable. Executive Director Doles advised that the staff and the entire accounting team begin the process of compiling information in early June. Mr. Doles stated that this is the “first pass” of the budget where initial changes can be made. The tentative budget will be presented to the Board of Commissioners at the November meeting. If approved, Executive Director Doles informed the Committee members of the next steps staff will take to fulfill the budgetary requirements. The final approval of the 2024 Fiscal Year’s budget will be at the January 2024 meeting. Executive Director Doles advised that the tentative budget being presented today will continue to provide the safest operations for customers with no reduction in service, protecting the taxpayer investment, and operating to have a potential surplus.

Operating Revenues and Expenses:

Net Income before depreciation for 2024 is anticipated to be approximately \$15M. The current headcount will remain at 73 full-time employees, with no increase. Healthcare costs are anticipated to decrease by 2%. The DuPage Airport Authority (DAA) cost for healthcare is approximately 75% with employees' contribution being approximately 25%. Mr. Doles stated the DAA has no plan to change the tax levy and is budgeted to be \$5,976,024. Additionally, the budget includes the gain from the sale of fixed assets anticipated at \$4,617,084.

Airport Operations:

Executive Director Doles informed the committee that the FY'23 budget was planned for a full-time IT technician but was filled with a part-time employee and is budgeted for a part-time employee in FY'24. Mr. Doles stated that \$500,000 of monies from the tax levy fund will be used to offset nighttime air traffic control tower staffing and aircraft rescue and firefighting expenses each receiving \$250,000. Mr. Doles also advised that staff continues to compete for coverage in Property and Causality insurance and will have final rates prior to final submission.

Flight Center Operations:

Executive Director Doles informed the Committee of the slight increase in FY'24 budgeted aviation fuel sales. The cost of fuel is planned in the FY'24 budget to have a 7% increase from FY'23 actual costs, which will allow the DuPage Flight Center to sell fuel at a lower price and maintain comparable margins.

Prairie Landing Golf Club Operations:

Patrick Hoard stated that the plan for the FY'24 budget is to add an additional headcount at Prairie Landing. In FY'23, Food and Beverage increased two staff members. Golf Operations will decrease one staff member due to a reorganization of job duties. Currently, the budget is planning for eleven weddings in 2024, only six were held in 2023.

Capital:


Executive Director Doles stated that the Capital plan totals \$24.3M which includes \$11.3M carryover from FY'23 and a possible \$4.7M of grant funding. Mr. Doles informed the Committee members of the projects that are planned for 2024. Mr. Hoard stated the investment forecast projections for FY'24.

Major Maintenance:

Executive Director Doles advised that the Major Maintenance plan for FY'24 will include \$183K as a carryover from FY'23. Mr. Doles stated the projects to include seal-coating pavement, Airfield Pavement marking, Stormwater Drainage, and additional smaller projects located at Prairie Landing, DuPage Flight Center, and DuPage Airport.

After a very extensive and lengthy discussion, Committee Chair Ledonne acknowledged that there were no questions or concerns from the Committee members. Committee Chair Ledonne stated that this budget presented today will be presented to the full Board of Commissioners at the November 15, 2023 meeting.

A **MOTION** was made by Commissioner Giunti to adjourn the Special Meeting of the Finance, Budget, and Audit Committee; the **motion was seconded** by Commissioner Ligino-Kubinski and was passed unanimously by voice vote. The meeting adjourned at 11:04 a.m.


Michael V. Ledonne, Chairman
Finance, Budget, and Audit Committee