DuPAGE AIRPORT AUTHORITY
FINANCE, BUDGET, AND AUDIT COMMITTEE
SPECIAL MEETING
WEDNESDAY, NOVEMBER 4, 2026

A meeting of the Finance, Budget, and Audit Committee of the DuPage Airport Authority Board of Commissioners was convened at the DuPage Flight Center Building, Third Floor Conference Room, 2700 International Drive, West Chicago, Illinois on Wednesday, November 4, 2026. Committee Chairman Ledonne called the meeting to order at 9:00 a.m. A physical quorum was present for the committee meeting. Commissioners Davis and Ligino-Kubinski were not present for the meeting due to employment purposes.

Commissioners Present: Chavez, Giunti, Hacker, Ledonne, Puchalski
Commissioners Absent: Davis, Ligino-Kubinski

DuPage Airport Authority Staff Present: Mark Doles, Executive Director; Patrick Hoard, Director of Finance; Karin Kietzman, Procurement Manager; Kristine Klotz, Executive Assistant, and Board Liaison; Becky Taylor, Senior Account; Brian DeCoudres, Director of the DuPage Flight Center; Kristine Jones, Senior Account.

Others: None

Commissioner Giunti made a **MOTION** for Commissioner Chavez to attend the meeting telephonically. The **motion was seconded** by Chairman Puchalski. The committee unanimously voted to approve.

NEW BUSINESS

Discussion of the Tentative Budget and Appropriation for the Fiscal Year Beginning January 1, 2027 and Ending December 31, 2027.
Executive Director Doles thanked staff for their hard work and dedication in preparing the Fiscal Year 2027 budget. Mr. Doles emphasized the importance of maintaining a fiscally responsible financial plan. The tentative FY27 Operating Budget is scheduled to be presented to the Finance, Budget and Audit Committee on November 18, 2026, followed by presentation to the full Board of Commissioners that same day. Following Board approval, the 2027 Tentative Budget will be submitted to DuPage County Chair office for a statutory 30-day review and comment period. A public hearing is tentatively scheduled for January 4, 2027, as required by statute, with final budget approval anticipated on January 20, 2027.

Operating Revenues and Expenses:
Executive Director Doles reported that current economic conditions continue to impact airport operations. Despite these challenges, staff has developed a conservative financial plan designed to protect Authority assets, support customers and employees, maintain operational efficiency, and provide continued investment in airport infrastructure. The proposed FY27 budget projects an operating surplus of approximately $1.5 million and net income of approximately $11.3 million. Mr. Doles expressed optimism that economic conditions would improve in 2027 but

emphasized that the budget incorporates flexibility to defer certain expenditures if necessary. Mr. Doles further noted that staff has worked diligently to account for potential economic uncertainties, including inflation, global events, travel restrictions, and competitive market pressures. Given the mobility of the Authority's customer base, maintaining competitive fuel pricing and operational flexibility remains a priority.

Airport Operations:

Mr. Doles reviewed proposed staffing adjustments, noting that the FY27 budget includes an increase of four positions, bringing the total authorized headcount to 77, including Commissioners. The proposed adjustments include converting two part-time Line Service positions to permanent full-time positions and adding a Marketing Coordinator and Staff Assistant. The budget includes a combined 6% increase for cost-of-living and merit-based salary adjustments. Employee health insurance costs are projected to increase by 13%, with five additional employees electing healthcare coverage. The Authority will continue its existing cost-sharing arrangement, covering approximately 80% of health insurance premiums, with employees responsible for the remaining 20%. Committee Chairman Ledonne inquired about the prior year's health insurance increase. Mr. Hoard advised that the previous year's increase was 9%. For FY27 the Authority absorbed the increase while maintaining the existing employee contribution rates. Dental and vision insurance costs remained unchanged, and employee contributions were consistent with the prior year. Commissioner Chavez asked whether the 80/20 health insurance cost-sharing arrangement applied by department or Authority-wide. Executive Director confirmed that the arrangement applies uniformly across the organization. Chairman Puchalski asked for clarification regarding the proposed staffing increase and the conversion of part-time positions to full-time positions. Mr. Doles confirmed the need for additional personnel to support operational demands and maintain safe and efficient service levels. Mr. Doles noted that the Flight Center pumped approximately 258,000 gallons of fuel in October, with Jet-A volume increasing approximately 12% compared to the prior year.

Flight Center Operations:

Mr. Doles reviewed the proposed FY27 fuel sales projections for DuPage Flight Center. Total fuel volume is budgeted to increase from approximately 2.776 million gallons in FY26 to 2.84 million gallons in FY27, representing a projected increase of approximately 2.8%. Fuel revenues are also projected to increase. Mr. Doles reported that year-to-date fuel acquisition costs have increased approximately 130% for Jet-A and 52% for 100LL compared to 2025. The FY27 budget includes a 7% increase in fuel purchasing expenses based on current 2026 costs. The proposed revenue-to-cost ratios are approximately 169.5% for Jet-A fuel and 157% for 100LL fuel. Mr. Doles emphasized that these projections are conservative and intended to provide flexibility should market conditions change. Committee Chairman Ledonne asked whether staff had information regarding fuel margins at competing airports. Mr. Doles advised that the Authority does not have access to the specific margins established by other airports. However, DuPage Flight Center's published fuel pricing generally falls within the lowest third of the Chicagoland market. Executive Director Doles noted that maintaining competitive pricing is essential, particularly given the mobility of the Authority's customer base. Depending on market conditions, the Authority may need to adjust fuel margins to remain competitive.

Prairie Landing Golf Club Operations:
Executive Director Doles reported that the FY27 budget projects approximately 31,000 rounds of golf and $2.335 million in revenue. Current-year rounds are anticipated to finish between approximately 29,000 and 30,000. Mr. Doles noted that golf activity remains strong, with rounds continuing into November, and expressed confidence in the proposed FY27 projections.

Capital:
Mr. Doles presented an overview of the proposed FY27 Capital Improvement Plan, totaling approximately $22.2 million. This amount includes approximately $2.78 million in carryover expenditures associated with projects initiated and assets purchased during FY26, including the new Airfield Rescue Fire Fighting (ARFF) vehicle. The proposed plan prioritizes infrastructure preservation, operational safety, regulatory compliance, and investments intended to support future aviation revenue.

Major projects and expenditures discussed included:

> **Fuel Farm Improvements:** Phase I improvements to the existing fuel farm, with an estimated total project cost of $9 million to $10 million. Mr. Doles noted that the existing fuel tanks are more than 30 years old and require modernization.
> **Pavement Improvements:** Approximately $1.3 million allocated toward airfield pavement improvements.
> **Hangar Door Improvements:** Approximately $500,000 allocated for hangar door repairs and upgrades.
> **Air Traffic Control Tower Elevators:** Approximately $450,000 allocated for elevator modernization. Staff may pursue reimbursement from the Federal Aviation Administration (FAA). This proposed budget conservatively assumes that reimbursement will not be received.
> **Major Maintenance:** Approximately $300,000 allocated for expenditures that extend the useful life of Authority assets but do not qualify as capitalized improvements.

Additional planned improvements include airfield pavement markings, runway and taxiway lighting, ARFF vehicle upgrades, and tree removal.

Major Maintenance:
Executive Director Doles discussed the proposed funding strategy for the fuel farm modernization project. Mr. Doles reported that the Capital Plan includes approximately $6.4 million in planned grant funding. He also discussed grant-eligible projects totaling approximately $6.7 million, for which 95% reimbursement is anticipated through federal and State of Illinois funding and the Airport's share would be approximately $340,000. Mr. Doles reviewed the Authority's projected year-end financial position, noting an anticipated unrestricted cash balance of approximately $31.4 million, subject to the timing and funding of capital projects. The budget anticipates approximately $6 million in expenditures associated with fuel farm improvements, which may be funded through unrestricted reserves. Mr. Doles further discussed projected restricted funds and overall cash balances, noting that combined year-end balances could reach approximately $42 million, depending on capital expenditures, funding sources, and the timing of planned projects. A potential land sale could generate approximately $5.25 million in

additional proceeds. Mr. Doles emphasized that these proceeds have not been incorporated into the proposed FY27 budget. Additionally, if projected fuel sales volumes and margins are achieved, the Authority could realize approximately $600,000 in additional revenue beyond the conservative budget assumptions. Mr. Doles advised that the proposed budget is designed to preserve financial stability while allowing the Authority to respond to unforeseen operational and economic circumstances.

Mr. Hoard provided an overview of departmental budgets, highlighting operational needs and planned expenditures. Mr. Doles thanked staff for developing a conservative financial plan that supports continued investment, maintains adequate reserves, and positions the Authority for future growth. The Tentative FY27 Operating Budget will be reviewed on November 18, 2026, with final approval anticipated in January 2027.

A **MOTION** was made by Commissioner Giunti to adjourn the Special Meeting of the Finance, Budget, and Audit Committee; the **motion was seconded** by Chairman Puchalski and was passed unanimously by voice vote. The meeting adjourned at 9:48 a.m.



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