TITUSVILLE-COCOA AIRPORT AUTHORITY
SECOND HEARING ON THE PROPOSED FY 2026-2027 BUDGET

SEPTEMBER 24, 2026, | 6:01 P.M.

AGENDA

A. Call to Order

B. Pledge of Allegiance

C. Roll Call

D. Approval of Agenda

E. Approval of Meeting Minutes

   i. August 20, 2026, First Hearing

F. Budget Highlights

G. Consideration of the Proposed 2026-2027 Fiscal Year Budget

H. Adjourn

TITUSVILLE – COCOA AIRPORT AUTHORITY

The First Budget Hearing of the Titusville - Cocoa Airport Authority was held on August 20, 2026, at 6:01 p.m. at the Titusville - Cocoa Airport Authority Office, 1 Bristow Way, Titusville, FL. The following members were present: Mr. John Craig, Chairman; Mr. Michael Gindling, Secretary; Mr. Ty Moore, Treasurer; Mr. Kevin Daugherty, AAE, Director of Airports; Mr. Adam Bird, Attorney. Mr. Brad Whitmore, Vice Chairman attended via phone. Mr. Mark Grainger was absent.

Call to Order

Mr. Craig called the meeting to order and determined that a quorum was present.

Pledge of Allegiance

Members and attendees recited the Pledge of Allegiance.

Budget Highlights

Ms. Kinard provided details regarding the budget highlights.

Consideration of the Proposed 2026-2027 Fiscal Year Budget

Ms. Kinard gave an overview of the proposed 2026-2027 Fiscal Year Budget and called for any questions from the Board.

Mr. Hopengarten questioned the cost of banking fees. Ms. Kinard explained the fees consists of a line of credit interest charges and fees for the loan and line of credit accounts.

Mr. Garrett questioned the type of software that is now being used by the Airport Authority, and which software was used in the past. Ms. Kinard stated the Airport Authority is currently using QuickBooks Enterprise, which replaced the use of Sage 50 software.

Mr. Moore questioned the increase in marketing expenses. Ms. Kinard explained the expected ability of further marketing.

Mr. Craig questioned the contingency time frame. Ms. Kinard stated the goal is for a three-month period.

Adjournment

Mr. Craig adjourned the meeting at 6:20 p.m.

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JOHN CRAIG, CHAIRMAN

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BRAD WHITMORE, VICE CHAIRMAN

Titusville-Cocoa Airport Authority

FY 2026-2027 Budget Highlights

Revenue Overview

- The Authority's revenue is expected to increase $988,626 or 23% compared to a $595,492 or 16% increase in revenue for FY 2025-2026 from the prior year.

Operating Expense Overview

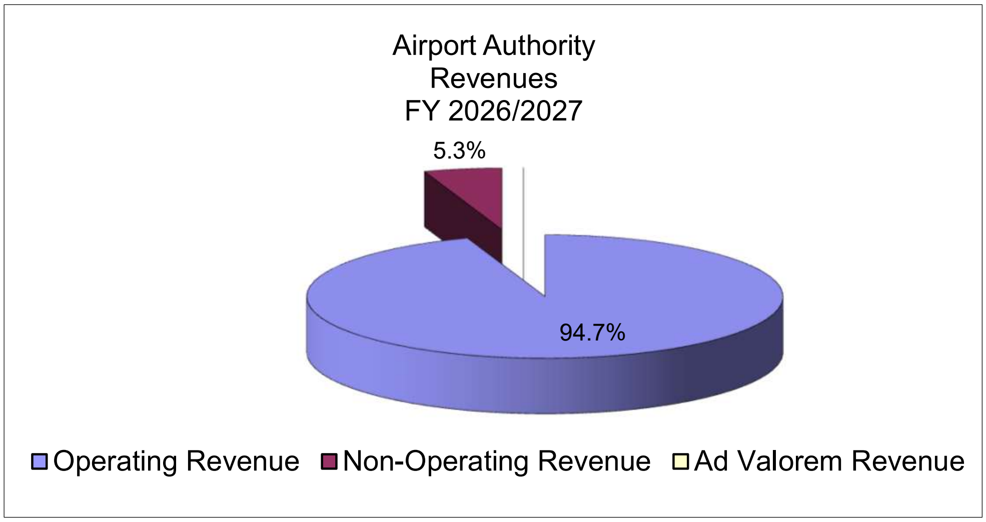
- Personnel services averages out to a decrease of 5.58% from FY 2025-2026 primarily due to restructuring of organization attributing to a decrease in personnel and benefit costs.
- ARFF Professional services is increasing 5% due to the requirement for the ARFF services having and EMS Medical Director oversight.
- Appraisal Professional Services decreased 50% due to the 5-year requirement to adjust rents to market value being completed in FY 2025-2026; leaving Professional Services with an overall decrease of 17%.
- Operating expenses are up primarily due to an increase in repairs and maintenance expenses, increase in insurance costs due to the removal of the old fuel tanks to make way for the new fuel farm and the increased appraisal value of existing buildings, and an increase in utility expenses after acquiring additional hangars.
- Contracted services overall are up 15% as the Authority is responsible for maintenance and upkeep of several more buildings. However, costs are being recovered from tenants according to the terms of their lease agreements.
- Postage is seeing an increase of 22% primarily due to additional tenants and capital projects.
- Repairs & Maintenance expenses are increased to support t-hangar maintenance by 18% over the previous year along with facilities equipment/supplies increasing to assist with repairs and aging out of equipment. services, inspections and contracts increased due to the reorganization of these services into repairs and maintenance rather than general operating costs along with the vehicle maintenance.
- Marketing, website, general promotional activities / materials / aviation relating meetings and conferences are all increased in anticipation of the Director of Airports to heavily market the airports in the upcoming year in search of new revenue opportunities.
- Professional dues, subscriptions & memberships are up in an effort to support marketing efforts as well through networking and aviation organizations.

Capital Outlay

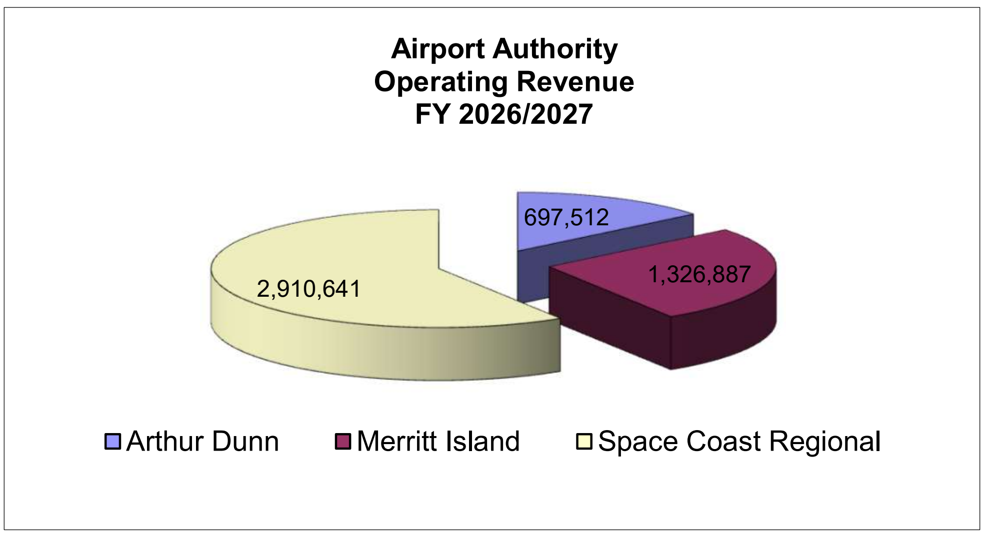
- Included in capital outlay are infrastructure improvements along with purchasing facilities equipment to maintain our airports.

TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED BUDGET SUMMARY
FISCAL YEAR 2026/2027

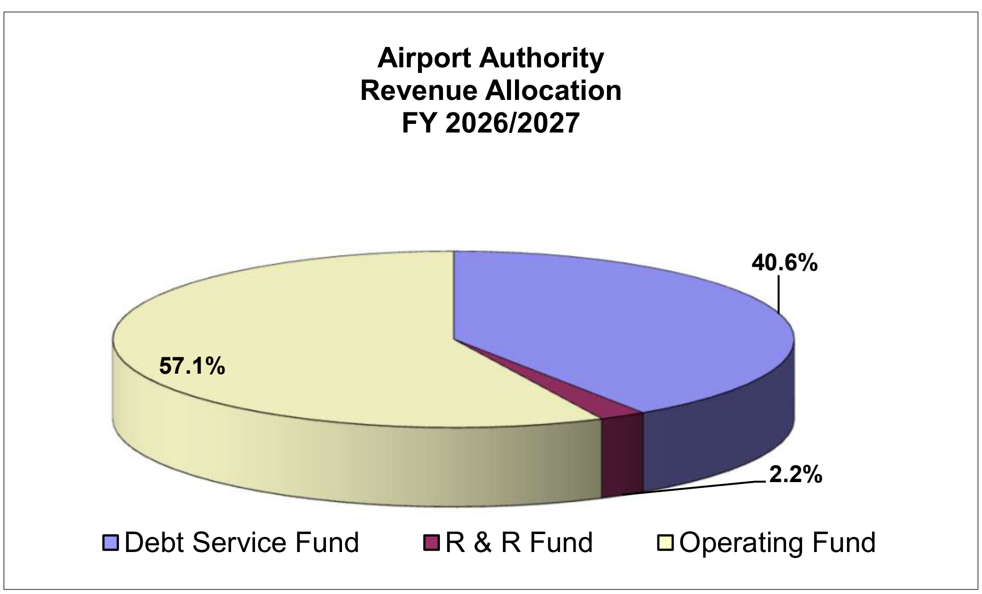
	Arthur Dunn	Merritt Island	Space Coast	Total
Operating Revenue				
T'Hangars	$ 487,783	$ 770,865	$ 509,682	$ 1,768,329
Service Centers	101,333	212,074	97,568	$ 410,975
Building Leases	60,674	291,281	1,124,476	1,476,431
Land Leases	47,722	47,660	1,177,715	1,273,097
Other Leases	-	5,009	1,200	6,209
Total Operating Revenue	$ 697,512	$ 1,326,887	$ 2,910,641	$ 4,935,041
Non-Operating Revenue				$275,000
Proceeds from Long-Term Debt				$3,500,000
Requested Ad Valorem Taxing Authority				$0
Total Revenue Budget				**$ 8,710,041**
Transfer to Other Funds				
Debt Service Fund				$ 3,540,000
Renewal and Replacement Fund				192,918
Operating Fund				4,977,123
Total				**$ 8,710,041**



Airport Authority
Revenues
FY 2026/2027
5.3%
94.7%
Operating Revenue
Non-Operating Revenue
Ad Valorem Revenue



Airport Authority
Operating Revenue
FY 2026/2027
697,512
1,326,887
2,910,641
Arthur Dunn
Merritt Island
Space Coast Regional



Airport Authority
Revenue Allocation
FY 2026/2027
40.6%
57.1%
2.2%
Debt Service Fund
R & R Fund
Operating Fund

TITUSVILLE-COCOA AIRPORT AUTHORITY

PROPOSED OPERATING BUDGET

Account Description	Budget FY 2025 / 2026	Total	Budget FY 2026 / 2027	Total	Difference	Percentage Change +/-
Personnel Service						
Regular Salaries	1,145,506		1,086,096		(59,410)	-5%
Payroll Taxes	87,631		83,086		(4,545)	-5%
Workmans Comp Insurance	14,592		14,592		-	0%
Allocated Benefits						
Retirement	223,499		209,959		(13,540)	-6%
Insurance	214,108		209,924		(4,184)	-2%
Education	11,000		4,000		(7,000)	-64%
Total Personnel Service		**1,696,336**		**1,607,657**	(88,679)	-5%
OPERATING EXPENSES						
Professional Services						
Legal Services	85,000		85,000		-	0%
ARFF - EMS Medical Director Services	-		4,550		4,550	100%
Audit Services - Annual Audit	43,650		46,706		3,056	7%
Single Audit	11,000		11,000		-	0%
Total Professional Services		**139,650**		**147,256**	7,606	5%
Consulting Services						
Appraisal Services	40,000		20,000		(20,000)	-50%
General Services	80,000		80,000		-	0%
Total Professional Services		**120,000**		**100,000**	(20,000)	-17%
Contracted Services						
Information Technology	7,300		8,000		700	10%
Landscaping Services	12,000		15,000		3,000	25%
Janitoral Services	40,000		43,000		3,000	8%
Pest Control	5,000		8,000		3,000	60%
Total Contracted Services		**64,300**		**74,000**	9,700	15%
Insurance						
General Liability	75,543		75,543		-	0%
Fuel Tanks	4,751		33,094		28,343	597%
Employee Bond	300		300		-	0%
Flood Insurance	13,627		14,746		1,119	8%
Property Insurance	419,383		447,029		27,646	7%
Vehicle Insurance	25,572		27,873		2,301	9%
Total Insurance		**539,176**		**598,585**	59,409	11%
Office Equipment & Services						
Office Equip - Expensed	9,000		7,000		(2,000)	-22%
Office Equip - Rental	3,900		2,500		(1,400)	-36%
Office Supplies	10,000		7,000		(3,000)	-30%
Postage & Freight	1,100		1,500		400	36%
Printing/Binding & Digital	500		200		(300)	-60%
Total Office Equipment & Services		**24,500**		**18,200**	(6,300)	-26%

TITUSVILLE-COCOA AIRPORT AUTHORITY

PROPOSED OPERATING BUDGET

Account Description	Budget FY 2025 / 2026	Total	Budget FY 2026 / 2027	Total	Difference	Percentage Change +/-
Education & Training						
Background and Emplyee Testing & Eval	500		2,000		1,500	300%
Employee Education & Training	6,500		12,000		5,500	85%
Total Education & Training		**7,000**		**14,000**	7,000	100%
Marketing and Travel						
Marketing and Advertising	30,000		20,000		(10,000)	-33%
Promotional Activities & Travel	23,250		25,000		1,750	8%
Legal Notices & Advertising	900		600		(300)	-33%
Website	13,500		12,000		(1,500)	-11%
Total Marketing		**67,650**		**57,600**	(10,050)	-15%
Memberships & Subscriptions						
Employee Membership Dues & Subs	18,000		22,000		4,000	22%
Software & Publications	18,000		17,600		(400)	-2%
Total Memberships & Subscriptions		**36,000**		**39,600**	3,600	10%
Taxes, Permits & Fees						
County	6,000		12,200		6,200	103%
Total Taxes, Permits & Fees		**6,000**		**12,200**	6,200	103%
Operating Supplies						
Operating supplies Fuel Product	30,000		30,250		250	1%
Service/Maintenance Equipment & Supplies	10,000		13,000		3,000	30%
Uniforms	2,200		2,000		(200)	-9%
Total Fuel Systems		**42,200**		**45,250**	3,050	7%
Repairs & Maintenance						
Services, Inspections and Contracts	12,250		41,000		28,750	235%
T-Hangar maintenance	332,304		332,304		-	0%
Equipment Repair	73,000		135,000		62,000	85%
Buildings & Grounds	165,000		177,000		12,000	7%
Vehicles	14,600		22,000		7,400	51%
Equipment & Dumpster rental	5,000		3,000		(2,000)	-40%
Total Repairs & Maintenance		**602,154**		**710,304**	108,150	18%
Utilities and Communications						
Internet & Cable	13,000		13,000		-	0%
Telephone	26,000		26,000		-	0%
Electricity - Operations	130,000		163,000		33,000	25%
Water & Sewer - Operations	18,100		21,500		3,400	19%
Solid Waste	17,000		24,000		7,000	41%
Total Utilities		**204,100**		**247,500**	43,400	21%

TITUSVILLE-COCOA AIRPORT AUTHORITY
PROPOSED OPERATING BUDGET

Account Description	Budget FY 2025 / 2026		Budget FY 2026 / 2027			
		Total		Total	Difference	Percentage Change +/-
Bank Service Charges						
Bank Service Charges (	-		23,000		23,000	100%
Credit Card Fees	-		6,000		6,000	100%
Total Bank Service Charges		**-**		**29,000**	29,000	100%
Capital Outlay						
Capital Outlay	494,000		3,732,918		3,238,918	656%
Total Capital Outlay		**494,000**		**3,732,918**	3,238,918	656%
Development						
Projects Local Match (X21)	10,192		47,750		37,558	369%
Projects Local Match (TIX)	38,950		760,025		721,075	1851%
Projects Local Match (COI)	61,553		346,600		285,047	463%
Total Development		**110,695**		**1,154,375**	1,043,680	943%
Contingency						
Contingency	121,596		121,596.00		-	0%
Total Contingency		**121,596**		**121,596**	-	0%
GRAND TOTAL		**4,275,357**		**8,710,040**		
Total Revenue available to Operations		**4,275,357**		**8,710,041**		
		0		**(0)**		

FY 25/26	GOALS
Operation	$1,710,143
Maintenance	$1,710,143
Projects (Local Match)	$855,071
	$4,275,357

FY 26/27	% of overall spending	GOALS
Operation	40%	$3,484,017
Maintenance	40%	$3,484,016
Projects (Local Match)	20%	$1,742,008
	100%	
	TOTAL BUDGET	**$8,710,041**