



Rhode Island

Airport Corporation



RIAC budgets are “anticipatory” based on the residual nature of the airline lease agreements/rates and charges. The airport forecasts revenues and expenses for budgetary purposes from which actual results may vary. At the end of the fiscal year amounts are reconciled based on the audited financial results.

FISCAL YEAR 2024 BUDGET



FY 2024 Operating and Non-Operating Budget

	FY 2024 Budget	FY 2023 Budget
Airline Revenues		
Landing Fees	\$ 5,525,000	\$ 6,632,000
Terminal Buildings	9,600,000	9,000,000
Apron Fees	504,000	596,000
Loading Bridges & Other	290,000	340,000
Aircraft Parking	46,000	51,000
Federal Operating Reimbursements (Stimulus Grants)	8,600,000	11,680,900
Sub-Total	\$ 24,565,000	\$ 28,299,900
Non-Airline Revenues		
Food & Beverage	\$ 1,451,000	\$ 1,178,000
News & Gifts	1,411,000	1,341,000
Advertising	349,000	361,000
Rent - Non-Airline	794,000	706,000
Tie Down & Hangar Rent	2,088,000	1,885,000
Fuel Flowage Fees	1,370,000	1,135,000
Landing Fees - General Aviation	482,000	472,000
Utility Revenues	241,000	254,000
Miscellaneous Revenues & Reimbursements	140,000	148,000
Automobile Parking, Net	15,080,000	11,496,000
Rental Car Revenues	7,463,000	6,830,000
Off-Airport Parking Fees	518,000	470,000
Off-Airport Courtesy Fees	884,000	679,000
Federal Operating Reimbursements	226,000	226,000
Sub-Total Non-Airline Revenues	\$ 32,497,000	\$ 27,181,000
Total Operating Revenues - RI T.F. Green International Airport	\$ 57,062,000	\$ 55,480,900



Rhode Island
Airport Corporation

FY 2024 Operating and Non-Operating Budget

	FY 2024 Budget	FY 2023 Budget
Operating Expenses		
Wages	\$ 12,011,000	\$ 12,173,000
Overtime	898,000	948,000
Taxes & Benefits	4,105,000	4,363,400
Advertising, Printing & Marketing	1,860,000	1,800,000
Communications & Utilities	2,381,000	2,090,000
Travel, Training & Development, and Dues	427,000	391,000
Supplies & Materials	1,449,000	1,247,000
Repairs & Maintenance	1,155,000	1,068,000
Contractual Services	7,060,000	5,467,000
Legal Fees	357,000	375,000
Professional Services	425,000	434,000
Insurance	1,307,000	1,185,000
Meetings and Miscellaneous Expenses	86,000	102,000
Payments to City of Warwick	500,000	500,000
Rhode Island State Police	150,000	150,000
Total Operating Expenses - RI T.F. Green International Airport	\$ 34,171,000	\$ 32,293,400



FY 2024 Operating and Non-Operating Budget

	FY 2024 Budget	FY 2023 Budget
General Aviation Airports		
Revenues - GA Airports	\$ 2,663,000	\$ 2,598,000
Operating Expense - GA Airports	(3,969,000)	(4,435,000)
Quonset Real Estate Income, Net	901,000	901,000
General Aviation Airports, Net Operating Income (Loss)	\$ (405,000)	\$ (936,000)
General Aviation Airports, Subsidy including Debt Service	\$ (1,623,000)	\$ (1,900,000)
All Airports, Net Operating Income	\$ 22,486,000	\$ 22,252,000
Air Service Marketing	\$ 514,000	\$ 505,000
Non-Operating Revenues (Expenses)		
Passenger Facility Charge Income	\$ 6,601,000	\$ 6,335,000
Interest Income	5,800,000	102,000
Interest Expense - Bonds and Leases	(6,110,000)	(6,528,000)
Amortization & Depreciation	(22,977,000)	(22,889,000)
Grant and Contributed Capital, Net	46,000,000	17,400,000
Total Other Non-Operating Revenues (Expenses)	\$ 29,314,000	\$ (5,580,000)
Facility Revenues	\$ 8,847,000	\$ 8,324,000
Operating & Maintenance Expenses	(3,673,000)	(3,600,000)
Depreciation Expense	(4,545,000)	(4,522,000)
Interest Expense - Bonds	(3,608,000)	(3,667,000)
Interlink Net Income (Loss)	\$ (2,979,000)	\$ (3,465,000)
Net Income (Loss) RIAC	\$ 48,307,000	\$ 12,702,000