









### **Utilities and Other Revenue**

Utilities and Other Revenue is over budget \$334,655 or 6.7% for the following reasons.

#### ***GA/Airside Fees***

GA/Airside Fees are higher than budget \$119,733 or 7.6% as commercial air service license revenue is more than projected in the budget.

#### ***Maintenance, Cleaning & Distribution (MCD) Fees***

MCD Fees are over budget \$114,610 or 14.9%. The increase is a direct correlation to the increase in concession revenue as it is a percentage of sales.

#### ***Other Revenues***

Other Revenues consists of fines, permit fees, badging revenue and other miscellaneous revenue. This category is over budget \$194,571 or 29.7%. Badging fees are exceeding the budget for new vendor and employee badges throughout the terminal. In addition, building permits and fees are higher than the budget expected for new construction.

### **OPERATING EXPENSE**

Total Operating Expense for April year-to-date is lower than budget \$1,282,279 or 2.0%. There are no major variances in any of the expense categories.

### **NON-OPERATING REVENUE (EXPENSE)**

Total Non-Operating Expense for April year-to-date is higher than budget \$3,261,407. The following factors are creating this variance.

#### **Other Non-Operating Revenue**

Other Non-Operating Revenue is lower than budget \$3,236,459 or 108.1%. The MAC is required to report investments at market value. As the value increases or decreases, an unrealized gain or loss on investments is recorded. The decrease in the market value of existing investments results from the current rising interest rate environment. Since the MAC holds investments to maturity, these fluctuations in value are temporary unless the investment is sold. The stated coupon rate is still received.

#### **Other**

Other Non-Operating Expense is over budget \$24,948 or 2.1%. This variance is due to costs related to the Terminal 2 boarding bridge that was damaged from strong winds in 2021. The MAC expects to be reimbursed by insurance for these costs.