

Statements Of Net Position

ASSETS	2020	2019		2020	2019
Current assets			Restricted assets		
Unrestricted assets					
Cash and cash equivalents	\$11,076,405	\$4,938,652	Cash and cash equivalents	\$20,820,962	\$18,322,873
Short-term investments	\$50,363,190	\$61,246,484	Accounts receivable	\$300,533	\$738,567
Accounts receivable	\$4,191,412	\$3,020,377			
Inventories	\$389,810	\$360,966			
Prepaid expenses and other	\$249,054	\$231,354			
Leases receivable - current portion	\$67,850	\$61,926			
Deposits	\$67,366	\$66,301			
TOTAL CURRENT UNRESTRICTED ASSETS	\$66,405,087	\$69,926,060	TOTAL CURRENT RESTRICTED ASSETS	\$21,121,495	\$19,061,440
TOTAL CURRENT ASSETS				\$87,526,582	\$88,987,500

ASSETS	2020	2019
Non-current assets		
Capital assets		
Land	\$10,669,398	\$10,669,398
Construction in progress	\$5,955,107	\$30,378,085
Buildings and improvements	\$168,424,641	\$158,940,402
Runways, taxiways and lights	\$105,214,189	\$114,108,019
Equipment	\$31,348,858	\$33,989,909
Access roads	\$26,585,976	\$25,222,775
Subtotal capital assets	\$348,198,169	\$373,308,588
Less accumulated depreciation	\$191,183,623	\$204,347,129
TOTAL CAPITAL ASSETS	\$157,014,546	\$168,961,459
Leases receivable, net of current portion	\$403,995	\$466,465
Long-term investments	\$20,046,000	\$7,053,000
TOTAL NON-CURRENT ASSETS	\$177,464,541	\$176,480,924
Deferred outflows of resources		
Pension related deferred outflows	\$4,691,731	\$3,701,409
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$4,691,731	\$3,701,409
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$269,682,854	\$269,169,833

Statements Of Net Position (CONT.)

December 31, 2020

LIABILITIES AND NET POSITION	2020	2019
Current liabilities		
Accounts payable and accrued expenses	\$4,099,149	\$1,894,427
Security deposits	\$48,041	\$96,090
Salaries and wages payable	\$113,299	\$255,400
Contracts payable - retainage	\$37,116	\$1,774,722
Current deferred revenue	\$91,024	\$295,161
Accrued vacation liability	\$1,880,002	\$1,808,670
TOTAL CURRENT LIABILITIES	\$6,268,631	\$6,124,470
Non-current liabilities		
Pension and post-employment liability	\$19,976,089	\$16,166,468
TOTAL LIABILITIES	\$26,244,720	\$22,290,938
Deferred inflows of resources		
Pension and post-employment benefits	\$2,871,294	\$634,218
TOTAL DEFERRED INFLOWS OF RESOURCES	\$2,871,294	\$634,218
Net position		
Net investment in capital assets	\$157,014,546	\$168,961,459
Restricted		
Passenger facility charges	\$11,212,392	\$10,996,745
Customer facility charges	\$9,434,017	\$7,632,871
General aviation fund charges	\$472,675	\$427,599
Other restricted assets	\$2,411	\$4,225
TOTAL RESTRICTED	\$21,121,495	\$19,061,440
UNRESTRICTED	\$62,430,799	\$58,221,778
TOTAL NET POSITION	\$240,566,840	\$246,244,677
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$269,682,854	\$269,169,833

Statements of Revenues, Expenses, and Changes in Net Position

Years ended December 31,	2020	2019
Operating revenues		
Airfield	\$3,815,963	\$6,752,741
Terminal	\$12,054,946	\$16,088,023
Commercial aviation	\$2,868,282	\$2,544,916
Apron	\$69,044	\$69,791
Parking	\$3,433,443	\$9,172,911
Non-aviation	\$2,291,249	\$3,067,443
TOTAL OPERATING REVENUES	\$24,532,927	\$37,695,825
Operating expenses		
Airfield	\$1,877,299	\$1,805,729
Terminal	\$11,474,897	\$10,608,462
Airport business center	\$11,299	\$10,519
Commercial aviation	\$204,782	\$188,206
Apron	\$16,055	\$1,829
Parking	\$1,920,064	\$1,835,278
Non-aviation	\$1,381,800	\$1,219,215
Public safety	\$4,047,798	\$3,887,071
FIS facility	\$49,501	\$4,310
Administrative expenses	\$11,852,237	\$11,051,772
Depreciation	\$12,763,672	\$12,773,208
TOTAL OPERATING EXPENSES	\$45,599,404	\$43,385,599
OPERATING LOSS	(\$21,066,477)	(\$5,689,774)
Non-operating revenues (expenses)		
Passenger facility charges	\$2,538,410	\$5,920,188
Customer facility charges	\$1,934,392	\$3,711,308
General aviation fund charges	\$82,373	\$90,679
Interest revenue	\$942,438	\$1,542,767
Net increase in the fair value of investments	\$111,697	\$387,923
Loss on disposal of capital assets	(\$4,348,776)	(\$22,978)
TOTAL NON-OPERATING REVENUES, NET	\$1,260,534	\$11,629,887
(LOSS) INCOME BEFORE CAPITAL CONTRIBUTIONS	(\$19,805,943)	\$5,940,113
CAPITAL CONTRIBUTIONS	\$14,128,106	\$10,408,120
(DECREASE) INCREASE IN NET POSITION	(\$5,677,837)	\$16,348,233
TOTAL NET POSITION, BEGINNING OF YEAR	\$246,244,677	\$229,896,444
TOTAL NET POSITION, END OF YEAR	\$240,566,840	\$246,244,677