

(CATS) Operating and Financial Summary - Form 127

OMB Control Number: 2120-0569
Expiration Date: 12/31/2026

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Airport Name: KEY WEST INTL
State: FL
For Fiscal Year Ending: 09/30/2024
Based on Audited Info: Yes No
Airport 3 Digit ID Code: EYW
Consolidated: Yes No
Date Filed or Revised: 03/28/2025

	2023	2024
1.0 Passenger Airline Aeronautical Revenue		
1.1 Passenger airline landing fees	\$ 3,281,141	\$ 4,213,075
1.2 Terminal arrival fees, rents, and utilities	\$ 2,739,619	\$ 3,053,598
Terminal area apron charges/tiedowns	\$ 0	\$ 0
1.4 Federal Inspection Fees	\$ 0	\$ 0
Other passenger aeronautical fees	\$ 1,200,631	\$ 1,542,715
1.6 Total	\$ 7,221,391	\$ 8,809,388
2.0 Non-Passenger Aeronautical Revenue		
Landing fees from cargo	\$ 11,630	\$ 13,802
2.2 Landing fees from GA and military	\$ 0	\$ 0
2.3 FBO revenue contract or sponsor-operated	\$ 185,383	\$ 209,685
2.4 Cargo and hangar rentals	\$ 18,117	\$ 111,022
2.5 Aviation fuel tax retained for airport use	\$ 0	\$ 0
2.6 Fuel sales net profit/loss or fuel flowage fees	\$ 99,034	\$ 98,174
2.7 Security reimbursement from Federal Government	\$ 107,849	\$ 49,419
2.8 Other non-passenger aeronautical revenue	\$ 33,050	\$ 365,593
2.9 Total	\$ 455,063	\$ 847,695
3.0 Total Aeronautical Revenue	\$ 7,676,454	\$ 9,657,083
4.0 Non-Aeronautical Revenue		
4.1 Land and non-terminal facility leases and revenues	\$ 199,814	\$ 298,113
4.2 Terminal-food and beverage	\$ 617,458	\$ 630,328
4.3 Terminal-retail stores and duty free	\$ 260,137	\$ 260,938
4.4 Terminal-services and other	\$ 250,132	\$ 241,433
4.5 Rental cars-excludes customer facility charges	\$ 3,669,169	\$ 4,215,540
4.6 Parking and ground transportation	\$ 1,224,172	\$ 1,313,750
4.7 Hotel	\$ 0	\$ 0
4.8 Other	\$ 801,466	\$ 3,907,193
4.9 Total	\$ 7,022,348	\$ 10,867,295
5.0 Total Operating Revenue	\$ 14,698,802	\$ 20,524,378
6.0 Operating Expenses		
6.1 Personnel compensation and benefits	\$ 5,959,621	\$ 5,529,822
6.2 Communications and utilities	\$ 871,242	\$ 775,081
6.3 Supplies and materials	\$ 362,683	\$ 427,843
6.4 Contractual services	\$ 12,858,067	\$ 4,696,380
6.5 Insurance, claims and settlements	\$ 318,554	\$ 307,596
6.6 Other	\$ 4,783,251	\$ 1,023,945
6.7 Subtotal	\$ 25,153,418	\$ 12,760,667
6.8 Depreciation	\$ 3,866,036	\$ 0
6.9 Total Operating Expenses	\$ 29,019,454	\$ 12,760,667
Operating Income (Loss)	\$ -14,320,652	\$ 7,763,711

	2023	2024
8.0 Non-Operating Revenue (Expenses) and Capital		
8.1 Interest Income - restricted and non-restricted	\$ 3,185,381	\$ 3,824,904
8.2 Interest expense (use minus sign)	\$ -1,151,221	\$ -217,229
8.3 Grant receipts	\$ 14,173,723	\$ 507,616
8.4 Passenger Facility Charges	\$ 2,573,832	\$ 2,422,975
8.5 Capital Contributions (for withdraw use minus sign)	\$ 28,909,314	\$ 19,196,907
8.6 Special items (loss)	\$ 0	\$ -776,371
8.7 Other	\$ 4,528,016	\$ 1,012,451
8.8 Total Non Operating Revenue (Expenses)	\$ 52,219,045	\$ 17,028,852
9.0 Net Assets		
9.1 Change in net assets	\$ 37,898,393	\$ 24,792,563
9.2 Net assets (deficit) at beginning of year	\$ 134,199,012	\$ 172,097,405
9.3 Net assets (deficit) at end of year	\$ 172,097,405	\$ 196,889,968
10.0 Capital Expenditures and Construction in Progress		
10.1 Airfield	\$ 15,151,366	\$ 20,582,955
10.2 Terminal	\$ 39,011,772	\$ 80,878,497
10.3 Parking	\$ 0	\$ 0
10.4 Roadways, rail, and transit	\$ 0	\$ 4,501,306
10.5 Other	\$ 4,442,038	\$ 232,414
10.6 Total	\$ 58,605,176	\$ 106,195,172
11.0 Indebtedness at End of Year		
11.1 Long Term Bonds (GA, GARB, PFC, etc.)	\$ 0	\$ 0
11.2 Loans and interim financing	\$ 0	\$ 0
11.3 Special facility bonds	\$ 0	\$ 0
11.4 Total Debt at End of Year	\$ 0	\$ 0
12.0 Externally Restricted Assets		
12.1 Externally Restricted Debt Reserves	\$ 26,172,037	\$ 27,970,253
12.2 Other Externally Restricted Assets	\$ 0	\$ 0
12.3 Total	\$ 26,172,037	\$ 27,970,253
13.0 Unrestricted Cash and Investments	\$ 15,510,168	\$ 32,370,526
14.0 Reporting Year Proceeds		
14.1 Bond proceeds	\$ 0	\$ 0
14.2 Proceeds from sale of property	\$ 0	\$ 0
15.0 Debt Service		
15.1 Debt service, excluding coverage	\$ 0	\$ 0
15.2 Debt service, net of PFCs and Offsets	\$ 0	\$ 0
16.0 Operating Statistics (* optional for airports having fewer than 25,000 enplanements in the preceding calendar year)		
*16.1 Enplanements	655,030	719,166
*16.2 Landed weights in pounds (lbs)	820,499,000	913,145,000
*16.3 Signatory landing fee rate per 1,000 lbs	\$ 4.35	\$ 4.52
*16.4 Annual aircraft operations	57,781	57,819
16.5 Passenger Airline CPE (line 1.6/16.1)	\$ 11.02	\$ 12.07
*16.6 Full time equivalent employees at end of year	20	22

16.7 Security and law enforcement costs	\$ 2,840,452	\$	2,983,795
16.8 ARFF costs	\$ 2,082,581	\$	2,224,726
16.9 Repairs and maintenance	\$ 801,202	\$	849,815
16.10 Marketing/Advertising/Promotions	\$ 121,619	\$	112,842

Unrestricted Cash and Investments are cash and investments that have no **externally** imposed restrictions on their use. Unrestricted cash and investments may be designated by airports for other commitments. To further understand unrestricted cash and investments, as well as other items in the Form 127, please refer to this entity's Comprehensive Annual Financial Report or contact the airport directly.