



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

# **BUDGET SUMMARY**

## **2016 OPERATING & 2016-2017 CAPITAL BUDGETS**

**Columbus Regional Airport Authority**  
**2016 Operating & Capital Budgets**  
**Executive Summary**

This memorandum summarizes and highlights the significant items of the 2016 Operating and 2016/2017 Capital Budgets. The Board of Directors' Facilities & Services Committee reviewed the Capital Budget, the Human Resources Committee reviewed the Salaries and Benefits Budget and the Finance Committee performed a complete review of the Operating and Capital Budgets.

The schedules attached in the budget summary are as follows:

1. Summary – All Business Units (CRAA) Activities
2. Summary – Port Columbus (CMH) Activities
3. Summary – Rickenbacker (LCK) Activities
4. Summary – Global Logistics Park (GLP) Activities
5. Summary – Bolton Field (TZR) Activities
6. Consolidating Budget Summary by Business Unit
7. Capital Budget Summary

On a combined basis, net operating income for 2016 is projected at \$31.5 million, with revenues of \$105.2 million and expenses of \$73.7 million. This reflects a net operating income that will be higher than the 2015 estimate of \$26.7 million and the 2015 budgeted net operating income of \$26.9 million.

Net assets are projected to increase by \$26 million after including non-operating revenues and expenses of (\$5.5) million. This is an increase of \$13.5 million, or 107.6%, over the 2015 estimate of \$12.5 million for net assets. The majority of this increase relates to additional grant income and rental car facility charges.

## Operating Budget vs. Estimate

### CMH

---

- Enplaned passenger levels are expected to increase 4.0% from the 2015 Estimate level of 3.367 to 3.500 million passengers.
- Airline revenues are expected to increase by \$3.2 million due to increased rates and activity.
- Parking revenues are expected to increase by \$1.8 million due to increased rates and enplanement activity.
- Concession & Miscellaneous Lessees revenue is up \$1.5 million due to the expected rebound of revenue lost due to the terminal construction as well as expected increases from rental car activity.
- General Aviation is up \$106,000 due to Consumer Price Index (CPI) adjustments for space rental in 2016.
- Jetbridge & Gate Usage Fees are up \$707,000 due to increased gate fees for both signatory and non-signatory operators.
- Hotel revenue is up \$473,000 due to higher occupancy.
- Other income is down \$165,000 due to 2015 being a rebadge year for ID cards in addition to an extra Transportation Security Administration (TSA) requirement to re-fingerprint all badge holders.
- Wages are up mainly as a result of an average wage increase of 2.9% and additional headcount. Benefits are expected to increase based upon utilization trends.
- Contract labor is up \$226,000 primarily due to an increase in Aircraft Rescue & Firefighting (ARFF) labor expense and to manage the additional capacity in the parking operations.
- Services to increase by \$987,000 as a result of professional services, maintenance for the terrazzo flooring, a new initiative for employee engagement consulting and additional software and equipment maintenance.
- Supplies & Materials expected to decrease by \$203,000 in 2016 due to a higher than normal usage in 2015 of snow chemicals and fuel.
- Hotel Services is up \$201,000 due to an increase in utilization and occupancy rates, this increase coincides with the additional hotel revenue previously mentioned.

### LCK

---

- Airline revenue expected to increase \$125,000 due to a projected increase in Allegiant activity.

- Auto parking is up \$310,000 due to a \$1 per day rate increase as well as an expected 20% increase in parking activity.
- Concessionaires and Miscellaneous Lessees revenue down \$74,000 due to decreased space and ground rentals.
- Air freight revenue is expected to increase \$50,000 due to fuel sales.
- Other income is up \$436,000 due to significant increases in ground handling services from Emirates, Cargolux, Cathay Pacific and Allegiant.
- Wages are up mainly as a result of an average wage increase of 2.9% and additional headcount. Benefits are expected to increase based upon utilization trends.
- Contract labor increase of \$102,000 due to an increase in activity and a change in the contract staffing model.
- Services decrease of \$168,000 is driven by airport maintenance and repair projects in 2015 that are not anticipated in 2016.
- Supplies & Materials increase of \$200,000 is primarily due to an expected increase in fuel prices/cost as well as a slight increase in usage.

#### **GLP**

- 
- No significant changes.

#### **TZR**

- 
- Services decreasing by \$328,000 due to a reduction in real estate taxes.

### **Capital Budget**

The 2016/2017 Capital budget total projected expenditures are \$98.3 million. The projected funding for the Capital program is \$65.5 million (66.6%) from Federal, State and Other Grants, Passenger Facility Charges and Rental Car Facility Charges, the remaining \$32.9 million (33.4%) will be funded from the Authority's accumulated capital reserves and additional borrowings. Significant expenditures are planned for the following projects in 2016/2017.

#### **CMH**

- 
- Midfield Development Program/Consolidated Rental Car Facility - \$16.8 million
  - North Runway Rehab - \$15.5 million
  - Snow Removal Equipment - \$8.5 million

- Midfield Development Program/Relocate Utility Corridor - \$7.8 million
- Terminal Modernization Program - \$7.0 million
- Curb Front Improvements - \$6.6 million
- Midfield Development Program/RTR (remote transmitter & receiver) for FAA "C" Site Relocation - \$4.5 million
- Voluntary Airport Low Emission (VALE) Program - \$3.5 million
- Rehabilitation of Terminal Apron Asphalt - \$0.4 million

## **LCK**

- 
- MOS (modification of standard) Improvements, Phase 1 - \$9.2 million
  - Air Cargo Terminal #5 - \$4.5 million
  - New Air Traffic Control Tower - \$2.3 million

## **GLP**

- 
- No significant projects.

## **TZR**

- 
- Runway 4-22 Rehabilitation - \$1.8 million

**COLUMBUS REGIONAL AIRPORT AUTHORITY**  
**PORT COLUMBUS / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD**  
**2016**  
**EXECUTIVE SUMMARY**

BOARD DATE: NOVEMBER 24, 2015

	2014 ACTUAL	2015 BUDGET	2015 ESTIMATE	2016 BUDGET	CHANGE VS 2015			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$26,868,901	\$28,560,550	\$27,529,267	\$30,806,093	\$2,245,542	7.9 %	\$3,276,826	11.9 %
AUTO PARKING	30,130,816	33,756,209	33,570,159	35,720,038	1,963,829	5.8 %	2,149,879	6.4 %
CONCESSIONAIRES & MISC LESSEES	18,936,838	18,822,261	19,728,803	21,117,395	2,295,134	12.2 %	1,388,593	7.0 %
AIR FREIGHT	4,807,592	4,871,880	5,427,338	5,477,644	605,764	12.4 %	50,307	0.9 %
GENERAL AVIATION	3,030,665	2,988,148	3,054,095	3,132,812	144,664	4.8 %	78,717	2.6 %
JETBRIDGE & GATE USAGE FEES	515,003	330,065	702,655	1,410,052	1,079,987	327.2 %	707,397	100.7 %
HOTEL REVENUE	1,380,258	3,604,749	3,804,749	4,277,850	673,101	18.7 %	473,101	12.4 %
FOREIGN TRADE ZONE	362,678	367,500	345,000	318,787	(48,713)	-13.3 %	(26,213)	-7.6 %
SPECIAL FINANCING SERVICES	23,294	23,700	51,619	49,863	26,163	110.4 %	(1,756)	-3.4 %
OTHER INCOME	2,136,613	1,762,389	2,609,949	2,881,049	1,118,660	63.5 %	271,099	10.4 %
<b>TOTAL REVENUE</b>	<b>\$88,192,658</b>	<b>\$95,087,452</b>	<b>\$96,823,634</b>	<b>\$105,191,583</b>	<b>\$10,104,131</b>	<b>10.6 %</b>	<b>\$8,367,949</b>	<b>8.6 %</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$23,262,070	\$24,584,261	\$24,261,592	\$25,630,523	\$1,046,262	4.3 %	\$1,368,930	5.6 %
BENEFITS	9,591,823	10,559,294	10,266,602	11,392,942	833,648	7.9 %	1,126,340	11.0 %
CONTRACT LABOR	7,945,774	7,926,686	8,503,679	8,831,090	904,404	11.4 %	327,411	3.9 %
SERVICES	18,231,101	17,562,746	19,433,405	19,938,310	2,375,564	13.5 %	504,905	2.6 %
SUPPLIES & MATERIALS	5,701,254	5,547,651	5,626,769	5,643,806	96,155	1.7 %	17,037	0.3 %
HOTEL SERVICES	664,538	1,972,657	2,072,657	2,273,327	300,670	15.2 %	200,670	9.7 %
OTHER EXPENSES	120,806	0	280	0	0	N/A	(280)	-100.0 %
CAPITAL OUTLAYS	276,418	136,101	412,118	113,183	(22,918)	-16.8 %	(298,935)	-72.5 %
CAPITAL OUTLAY OFFSET	(276,418)	(136,101)	(412,118)	(113,183)	22,918	-16.8 %	298,935	-72.5 %
<b>TOTAL EXPENSES</b>	<b>\$65,517,366</b>	<b>\$68,153,295</b>	<b>\$70,164,985</b>	<b>\$73,709,998</b>	<b>\$5,556,703</b>	<b>8.2 %</b>	<b>\$3,545,013</b>	<b>5.1 %</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$22,675,292</b>	<b>\$26,934,156</b>	<b>\$26,658,649</b>	<b>\$31,481,585</b>	<b>\$4,547,428</b>	<b>16.9 %</b>	<b>\$4,822,936</b>	<b>18.1 %</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$42,435,344)	(\$41,498,491)	(\$42,753,364)	(\$43,408,827)	(\$1,910,336)	4.6 %	(\$655,463)	1.5 %
INTEREST ON INVESTMENTS	296,373	296,450	610,831	518,400	221,950	74.9 %	(92,431)	-15.1 %
DEBT INTEREST EXPENSE	(2,846,114)	(2,724,644)	(2,673,681)	(3,484,589)	(759,945)	27.9 %	(810,908)	30.3 %
OTHER NON-OPERATING	561,461	(88,000)	1,480,956	(139,820)	(51,820)	58.9 %	(1,620,776)	-109.4 %
GRANT INCOME	15,652,121	13,259,579	9,733,907	19,944,463	6,684,884	50.4 %	10,210,556	104.9 %
PFC CONTRIBUTIONS	12,561,840	12,625,000	12,825,600	13,200,000	575,000	4.6 %	374,400	2.9 %
RCFC CONTRIBUTIONS	6,518,823	6,262,000	6,655,459	7,920,000	1,658,000	26.5 %	1,264,541	19.0 %
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$9,690,842)</b>	<b>(\$11,868,106)</b>	<b>(\$14,120,292)</b>	<b>(\$5,450,373)</b>	<b>\$6,417,733</b>	<b>-54.1 %</b>	<b>\$8,669,919</b>	<b>-61.4 %</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$12,984,450</b>	<b>\$15,066,050</b>	<b>\$12,538,357</b>	<b>\$26,031,212</b>	<b>\$10,965,161</b>	<b>72.8 %</b>	<b>\$13,492,855</b>	<b>107.6 %</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

PORT COLUMBUS

2016

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 24, 2015

	2014 ACTUAL	2015 BUDGET	2015 ESTIMATE	2016 BUDGET	CHANGE VS 2015			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$26,758,742	\$28,404,302	\$27,231,405	\$30,383,021	\$1,978,718	7.0 %	\$3,151,616	11.6 %
AUTO PARKING	29,857,192	33,433,572	33,121,981	34,961,453	1,527,881	4.6 %	1,839,472	5.6 %
CONCESSIONAIRES & MISC LESSEES	16,954,937	16,773,850	17,246,233	18,705,500	1,931,651	11.5 %	1,459,267	8.5 %
AIR FREIGHT	15,292	15,000	15,093	15,000	0	0.0 %	(93)	-0.6 %
GENERAL AVIATION	2,642,991	2,679,782	2,721,060	2,827,483	147,701	5.5 %	106,423	3.9 %
JETBRIDGE & GATE USAGE FEES	515,003	330,065	702,655	1,410,052	1,079,987	327.2 %	707,397	100.7 %
HOTEL REVENUE	1,380,258	3,604,749	3,804,749	4,277,850	673,101	18.7 %	473,101	12.4 %
SPECIAL FINANCING SERVICES	0	0	(30,000)	(30,000)	(30,000)	N/A	0	0.0 %
OTHER INCOME	263,373	278,513	508,798	344,182	65,669	23.6 %	(164,616)	-32.4 %
<b>TOTAL REVENUE</b>	<b>\$78,387,787</b>	<b>\$85,519,833</b>	<b>\$85,351,974</b>	<b>\$92,924,541</b>	<b>\$7,404,708</b>	<b>8.7 %</b>	<b>\$7,572,567</b>	<b>8.9 %</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$20,582,571	\$21,472,241	\$21,146,503	\$22,204,045	\$731,804	3.4 %	\$1,057,542	5.0 %
BENEFITS	8,466,249	9,153,961	8,877,243	9,778,165	624,204	6.8 %	900,921	10.1 %
CONTRACT LABOR	7,007,256	7,063,276	7,225,148	7,450,885	387,610	5.5 %	225,737	3.1 %
SERVICES	15,920,535	15,349,630	16,445,194	17,432,015	2,082,384	13.6 %	986,820	6.0 %
SUPPLIES & MATERIALS	3,297,259	2,745,128	3,131,835	2,929,278	184,150	6.7 %	(202,557)	-6.5 %
HOTEL SERVICES	664,538	1,972,657	2,072,657	2,273,327	300,670	15.2 %	200,670	9.7 %
OTHER EXPENSES	106,251	0	280	0	0	N/A	(280)	-100.0 %
CAPITAL OUTLAYS	206,923	117,101	255,840	78,183	(38,918)	-33.2 %	(177,657)	-69.4 %
CAPITAL OUTLAY OFFSET	(206,923)	(117,101)	(255,840)	(78,183)	38,918	-33.2 %	177,657	-69.4 %
<b>TOTAL EXPENSES</b>	<b>\$56,044,660</b>	<b>\$57,756,894</b>	<b>\$58,898,862</b>	<b>\$62,067,715</b>	<b>\$4,310,822</b>	<b>7.5 %</b>	<b>\$3,168,853</b>	<b>5.4 %</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$22,343,127</b>	<b>\$27,762,940</b>	<b>\$26,453,112</b>	<b>\$30,856,826</b>	<b>\$3,093,886</b>	<b>11.1 %</b>	<b>\$4,403,714</b>	<b>16.6 %</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$34,685,335)	(\$33,757,762)	(\$35,567,511)	(\$36,157,974)	(\$2,400,212)	7.1 %	(\$590,463)	1.7 %
INTEREST ON INVESTMENTS	425,442	428,800	750,788	660,400	231,600	54.0 %	(90,388)	-12.0 %
DEBT INTEREST EXPENSE	(2,846,114)	(2,724,644)	(2,673,681)	(3,484,589)	(759,945)	27.9 %	(810,908)	30.3 %
OTHER NON-OPERATING	741,871	(88,000)	377,381	(139,820)	(51,820)	58.9 %	(517,201)	-137.1 %
GRANT INCOME	10,457,030	9,314,344	6,771,970	10,810,499	1,496,155	16.1 %	4,038,529	59.6 %
PFC CONTRIBUTIONS	12,561,840	12,625,000	12,825,600	13,200,000	575,000	4.6 %	374,400	2.9 %
RCFC CONTRIBUTIONS	6,518,823	6,262,000	6,655,459	7,920,000	1,658,000	26.5 %	1,264,541	19.0 %
ALLOCATED G&A	(18,379,445)	(20,036,319)	(20,392,883)	(24,254,197)	(4,217,878)	21.1 %	(3,861,314)	18.9 %
G&A OFFSET	18,547,397	20,036,319	20,392,883	24,254,196	4,217,877	21.1 %	3,861,313	18.9 %
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$6,658,491)</b>	<b>(\$7,940,262)</b>	<b>(\$10,859,994)</b>	<b>(\$7,191,485)</b>	<b>748,777</b>	<b>-9.4 %</b>	<b>3,668,509</b>	<b>-33.8 %</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$15,684,636</b>	<b>\$19,822,678</b>	<b>\$15,593,118</b>	<b>\$23,665,340</b>	<b>3,842,663</b>	<b>19.4 %</b>	<b>8,072,222</b>	<b>51.8 %</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

RICKENBACKER  
2016  
EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 24, 2015

	2014 ACTUAL	2015 BUDGET	2015 ESTIMATE	2016 BUDGET	CHANGE VS 2015			
					BUDGET		ESTIMATE	
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$110,159	\$156,248	\$297,862	\$423,072	\$266,824	170.8 %	\$125,210	42.0 %
AUTO PARKING	273,624	322,637	448,178	758,585	435,948	135.1 %	310,407	69.3 %
CONCESSIONAIRES & MISC LESSEES	1,608,055	1,674,595	2,017,524	1,943,249	268,654	16.0 %	(74,275)	-3.7 %
AIR FREIGHT	4,792,300	4,856,880	5,412,245	5,462,644	605,764	12.5 %	50,400	0.9 %
GENERAL AVIATION	116,892	39,652	82,655	61,320	21,668	54.6 %	(21,335)	-25.8 %
JETBRIDGE & GATE USAGE FEES	0	0	0	0	0	N/A	0	N/A
OTHER INCOME	1,833,167	1,483,876	2,131,151	2,566,867	1,082,991	73.0 %	435,715	20.4 %
<b>TOTAL REVENUE</b>	<b>\$8,734,197</b>	<b>\$8,533,888</b>	<b>\$10,389,615</b>	<b>\$11,215,737</b>	<b>\$2,681,849</b>	<b>31.4 %</b>	<b>\$826,122</b>	<b>8.0 %</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$2,226,881	\$2,627,835	\$2,651,864	\$2,954,386	\$326,550	12.4 %	\$302,521	11.4 %
BENEFITS	972,078	1,232,417	1,217,542	1,432,655	200,239	16.2 %	215,114	17.7 %
CONTRACT LABOR	938,517	863,410	1,278,531	1,380,205	516,794	59.9 %	101,674	8.0 %
SERVICES	2,112,745	1,937,664	2,371,127	2,203,453	265,789	13.7 %	(167,675)	-7.1 %
SUPPLIES & MATERIALS	2,343,120	2,690,872	2,397,537	2,597,747	(93,125)	-3.5 %	200,210	8.4 %
OTHER EXPENSES	15,470	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	69,495	0	156,278	35,000	35,000	N/A	(121,278)	-77.6 %
CAPITAL OUTLAY OFFSET	(69,495)	0	(156,278)	(35,000)	(35,000)	N/A	121,278	-77.6 %
<b>TOTAL EXPENSES</b>	<b>\$8,608,812</b>	<b>\$9,352,199</b>	<b>\$9,916,602</b>	<b>\$10,568,445</b>	<b>\$1,216,247</b>	<b>13.0 %</b>	<b>\$651,844</b>	<b>6.6 %</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$125,385</b>	<b>(\$818,311)</b>	<b>\$473,013</b>	<b>\$647,292</b>	<b>\$1,465,603</b>	<b>-179.1 %</b>	<b>\$174,278</b>	<b>36.8 %</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$6,799,156)	(\$6,789,876)	(\$6,235,000)	(\$6,300,000)	\$489,876	-7.2 %	(\$65,000)	1.0 %
INTEREST ON INVESTMENTS	1,151	1,500	43	0	(1,500)	-100.0 %	(43)	-100.0 %
OTHER NON-OPERATING	106,922	0	1,103,575	0	0	N/A	(1,103,575)	-100.0 %
GRANT INCOME	5,140,749	3,871,885	2,448,471	8,698,844	4,826,959	124.7 %	6,250,373	255.3 %
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$1,550,336)</b>	<b>(\$2,916,491)</b>	<b>(\$2,682,911)</b>	<b>\$2,398,844</b>	<b>\$5,315,335</b>	<b>-182.3 %</b>	<b>\$5,081,755</b>	<b>-189.4 %</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>(\$1,424,950)</b>	<b>(\$3,734,802)</b>	<b>(\$2,209,898)</b>	<b>\$3,046,136</b>	<b>\$6,780,938</b>	<b>-181.6 %</b>	<b>\$5,256,033</b>	<b>-237.8 %</b>



**COLUMBUS REGIONAL AIRPORT AUTHORITY**

GLOBAL LOGISTICS PARK

2016

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 24, 2015

	2014 ACTUAL	2015 BUDGET	2015 ESTIMATE	2016 BUDGET	CHANGE VS 2015				
					BUDGET		ESTIMATE		
					\$	%	\$	%	
<b>OPERATING REVENUE</b>									
CONCESSIONAIRES & MISC LESSEES	229,212	229,213	229,213	229,213	\$0	0.0 %	(\$0)	0.0 %	
FOREIGN TRADE ZONE	362,678	367,500	345,000	318,787	(48,713)	-13.3 %	(26,213)	-7.6 %	
SPECIAL FINANCING SERVICES	23,294	23,700	21,619	19,863	(3,837)	-16.2 %	(1,756)	-8.1 %	
<b>TOTAL REVENUE</b>	<b>\$615,184</b>	<b>\$620,413</b>	<b>\$595,832</b>	<b>\$567,863</b>	<b>(\$52,550)</b>	<b>-8.5 %</b>	<b>(\$27,969)</b>	<b>-4.7 %</b>	
<b>OPERATING EXPENSES</b>									
SALARIES & WAGES	\$349,170	\$356,430	\$355,414	\$366,002	\$9,572	2.7 %	\$10,588	3.0 %	
BENEFITS	116,412	114,861	120,306	124,240	9,379	8.2 %	3,934	3.3 %	
SERVICES	40,426	76,027	74,285	88,334	12,307	16.2 %	14,049	18.9 %	
SUPPLIES & MATERIALS	168	1,550	2,877	3,910	2,360	152.3 %	1,033	35.9 %	
<b>TOTAL EXPENSES</b>	<b>\$506,176</b>	<b>\$548,868</b>	<b>\$552,882</b>	<b>\$582,486</b>	<b>\$33,618</b>	<b>6.1 %</b>	<b>\$29,604</b>	<b>5.4 %</b>	
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$109,007</b>	<b>\$71,545</b>	<b>\$42,950</b>	<b>(\$14,623)</b>	<b>(\$86,168)</b>	<b>-120.4 %</b>	<b>(\$57,573)</b>	<b>-134.0 %</b>	
<b>NON OPERATING INCOME / EXPENSE</b>									
DEPRECIATION/AMORTIZATION	(\$170,853)	(\$170,853)	(\$170,853)	(\$170,853)	\$0	0.0 %	\$0	0.0 %	
INTEREST ON INVESTMENTS	(130,220)	(133,850)	(140,000)	(142,000)	(8,150)	6.1 %	(2,000)	1.4 %	
OTHER NON-OPERATING	(287,332)	0	0	0	0	N/A	0	N/A	
GRANT INCOME	54,341	0	137,266	255,570	255,570	N/A	118,304	86.2 %	
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$534,064)</b>	<b>(\$304,703)</b>	<b>(\$173,587)</b>	<b>(\$57,283)</b>	<b>\$247,420</b>	<b>-81.2 %</b>	<b>\$116,304</b>	<b>-67.0 %</b>	
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>(\$425,057)</b>	<b>(\$233,158)</b>	<b>(\$130,637)</b>	<b>(\$71,906)</b>	<b>\$161,252</b>	<b>-69.2 %</b>	<b>\$58,731</b>	<b>-45.0 %</b>	

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

BOLTON FIELD

2016

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 24, 2015

	2014 ACTUAL	2015 BUDGET	2015 ESTIMATE	2016 BUDGET	CHANGE VS 2015			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
CONCESSIONAIRES & MISC LESSEES	144,635	144,604	235,833	239,433	\$94,829	65.6 %	\$3,600	1.5 %
GENERAL AVIATION	270,782	268,714	250,380	244,009	(24,705)	-9.2 %	(6,371)	-2.5 %
OTHER INCOME	40,073	0	0	0	0	N/A	0	N/A
<b>TOTAL REVENUE</b>	<b>\$455,490</b>	<b>\$413,318</b>	<b>\$486,213</b>	<b>\$483,442</b>	<b>\$70,124</b>	<b>17.0 %</b>	<b>(\$2,771)</b>	<b>-0.6 %</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$103,448	\$127,755	\$107,811	\$106,090	(\$21,665)	-17.0 %	(\$1,721)	-1.6 %
BENEFITS	37,085	58,055	51,510	57,881	(174)	-0.3 %	6,371	12.4 %
SERVICES	157,394	199,424	542,798	214,509	15,084	7.6 %	(328,289)	-60.5 %
SUPPLIES & MATERIALS	60,706	110,101	94,520	112,871	2,770	2.5 %	18,351	19.4 %
OTHER EXPENSES	(915)	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	0	19,000	0	0	(19,000)	-100.0 %	0	N/A
CAPITAL OUTLAY OFFSET	0	(19,000)	0	0	19,000	-100.0 %	0	N/A
<b>TOTAL EXPENSES</b>	<b>\$357,718</b>	<b>\$495,335</b>	<b>\$796,639</b>	<b>\$491,351</b>	<b>(\$3,984)</b>	<b>-0.8 %</b>	<b>(\$305,288)</b>	<b>-38.3 %</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$97,772</b>	<b>(\$82,017)</b>	<b>(\$310,426)</b>	<b>(\$7,909)</b>	<b>\$74,108</b>	<b>-90.4 %</b>	<b>\$302,517</b>	<b>-97.5 %</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$780,000)	(\$780,000)	(\$780,000)	(\$780,000)	\$0	0.0 %	\$0	0.0 %
GRANT INCOME	1	73,350	376,200	179,550	106,200	144.8 %	(196,650)	-52.3 %
ALLOCATED G&A	(167,952)	0	(185,943)	0	0	N/A	185,943	-100.0 %
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$947,951)</b>	<b>(\$706,650)</b>	<b>(\$589,743)</b>	<b>(\$600,450)</b>	<b>\$106,200</b>	<b>-15.0 %</b>	<b>(\$10,707)</b>	<b>1.8 %</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>(\$850,180)</b>	<b>(\$788,667)</b>	<b>(\$900,169)</b>	<b>(\$608,359)</b>	<b>\$180,308</b>	<b>-22.9 %</b>	<b>\$291,810</b>	<b>-32.4 %</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**  
**PORT COLUMBUS / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD**

**2016**

**BUDGET SUMMARY BY BUSINESS UNIT**

BOARD DATE: NOVEMBER 24, 2015

	CMH	LCK	GLP	TZR	TOTAL
<b>OPERATING REVENUE</b>					
AIRLINE REVENUE	\$30,383,021	\$423,072	\$0	\$0	\$30,806,093
AUTO PARKING	34,961,453	758,585	0	0	35,720,038
CONCESSIONAIRES & MISC LESSEES	18,705,500	1,943,249	229,213	239,433	21,117,395
AIR FREIGHT	15,000	5,462,644	0	0	5,477,644
GENERAL AVIATION	2,827,483	61,320	0	244,009	3,132,812
JETBRIDGE & GATE USAGE FEES	1,410,052	0	0	0	1,410,052
HOTEL REVENUE	4,277,850	0	0	0	4,277,850
FOREIGN TRADE ZONE	0	0	318,787	0	318,787
OTHER INCOME	344,182	2,566,867	19,863	0	2,930,911
<b>TOTAL REVENUE</b>	<b>\$92,924,541</b>	<b>\$11,215,737</b>	<b>\$567,863</b>	<b>\$483,442</b>	<b>\$105,191,583</b>
<b>OPERATING EXPENSES</b>					
SALARIES & WAGES	\$22,204,045	\$2,954,386	\$366,002	\$106,090	\$25,630,523
BENEFITS	9,778,165	1,432,655	124,240	57,881	11,392,942
SERVICES	17,432,015	2,203,453	88,334	214,509	19,938,310
HOTEL SERVICES	2,273,327	0	0	0	2,273,327
CONTRACT LABOR	7,450,885	1,380,205	0	0	8,831,090
SUPPLIES & MATERIALS	2,929,278	2,597,747	3,910	112,871	5,643,806
CAPITAL OUTLAYS	78,183	35,000	0	0	113,183
CAPITAL OUTLAY OFFSET	(78,183)	(35,000)	0	0	(113,183)
<b>TOTAL EXPENSES</b>	<b>\$62,067,715</b>	<b>\$10,568,445</b>	<b>\$582,486</b>	<b>\$491,351</b>	<b>\$73,709,998</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$30,856,826</b>	<b>\$647,292</b>	<b>(\$14,623)</b>	<b>(\$7,909)</b>	<b>\$31,481,585</b>
<b>NON OPERATING INCOME/EXPENSE</b>					
DEPRECIATION/AMORTIZATION	(\$36,157,974)	(\$6,300,000)	(\$170,853)	(\$780,000)	(\$43,408,827)
DEBT INTEREST EXPENSE	(3,484,589)	0	0	0	(3,484,589)
OTHER NON-OPERATING	(139,820)	0	0	0	(139,820)
GRANT INCOME	10,810,499	8,698,844	255,570	179,550	19,944,463
PFC CONTRIBUTIONS	13,200,000	0	0	0	13,200,000
RCFC CONTRIBUTIONS	7,920,000	0	0	0	7,920,000
INTEREST ON INVESTMENTS	660,400	0	(142,000)	0	518,400
ALLOCATED G&A	(24,254,197)	0	0	0	(24,254,197)
G&A OFFSET	24,254,196	0	0	0	24,254,196
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$7,191,485)</b>	<b>\$2,398,844</b>	<b>(\$57,283)</b>	<b>(\$600,450)</b>	<b>(\$5,450,374)</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$23,665,340</b>	<b>\$3,046,136</b>	<b>(\$71,906)</b>	<b>(\$608,359)</b>	<b>\$26,031,211</b>

## 2016-2017 Capital Budget Summary (\$M)

	2016	2017	2016 + 2017
PORT COLUMBUS	\$ 44.811	\$ 32.333	\$ 77.144
IID	\$ 0.235	\$ -	\$ 0.235
RICKENBACKER	\$ 9.383	\$ 9.824	\$ 19.207
BOLTON FIELD	\$ 0.372	\$ 1.387	\$ 1.759
<b>GRAND TOTAL</b>	<b>\$ 54.801</b>	<b>\$ 43.544</b>	<b>\$ 98.345</b>

## 2016-2017 Capital Funding Summary (\$M)

	TOTAL FUNDING SOURCES			LOCAL SHARE BREAKDOWN		
	FAA Grants	Other Grants	Local Share	Capital Reserves	PFCs	RCFCs
PORT COLUMBUS	\$ 15.733	\$ 2.300	\$ 59.113	\$ 22.745	\$ 18.241	\$ 18.127
IID	\$ -	\$ 0.218	\$ 0.017	\$ 0.017	\$ -	\$ -
RICKENBACKER	\$ 9.060	\$ 0.394	\$ 9.752	\$ 9.752	\$ -	\$ -
BOLTON FIELD	\$ 1.416	\$ -	\$ 0.342	\$ 0.342	\$ -	\$ -
<b>GRAND TOTAL</b>	<b>\$ 26.209</b>	<b>\$ 2.912</b>	<b>\$ 69.224</b>	<b>\$ 32.856</b>	<b>\$ 18.241</b>	<b>\$ 18.127</b>
Percentage of Capital Budget	26.7%	3.0%	70.4%	47.5%	26.4%	26.2%