

BUDGET SUMMARY

**2017 OPERATING
& 2017-2018 CAPITAL
BUDGETS**

Columbus Regional Airport Authority
2017 Operating & Capital Budgets
Executive Summary

This memorandum summarizes and highlights the significant items of the 2017 Operating and 2017/2018 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 – John Glenn 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 2017 is projected at \$32.9 million, with revenues of \$112.3 million and expenses of \$79.4 million. This reflects a net operating income that will be higher than the 2016 estimate of \$31.9 million and the 2016 budgeted net operating income of \$31.5 million.

Net assets are projected to increase by \$24.3 million after including non-operating revenues and expenses of (\$8.6) million. This is a decrease of \$6.1 million, or -20%, from the 2016 estimate of \$30.4 million for net assets. The majority of this decrease stems from a decrease in expected grant income other non-operating income for 2017.

Operating Budget vs. Estimate

CMH

- Enplaned passenger levels are expected to increase 4.0% from the 2016 estimate level of 3.642 to 3.787 million passengers.
- Airline revenues are expected to increase by \$4.1 million due to increased rates and activity.
- Parking revenues are expected to increase by \$2.2 million primarily due to a change from the current valet concession contract to a management agreement.
- Concession & Miscellaneous Lessees revenue is up \$465,000 due to expected rental car revenue increases as a result of enplanement growth, our first full year of revenue from Uber and Lyft Inc under our new agreements, and expected increases in food and beverage income resulting from enplanement growth and the introduction of new concepts in 2017.
- General Aviation is up \$147,000 due to the expiration of Flight Safety's rent abatement in February of 2017.
- Jetbridge & Gate Usage Fees are down \$215,000 as Southwest Airlines is no longer leasing gate A2 on a per turn basis.
- Hotel revenue is up \$225,000 due to higher occupancy.
- Other income is up \$89,000 as 2017 is a rebadge year for ID cards and the Transportation Security Administration (TSA) requires all badge holders to be re-fingerprinted.
- Wages are up mainly as a result of an average wage increase of 3.5% and additional headcount. Benefits are expected to increase based upon utilization trends.
- Contract labor is up \$923,000 primarily due to increases in Parking contract labor as a result of the change in the Valet agreement, additional staff, and increases in pay and payroll expenses. Aircraft Rescue & Firefighting (ARFF) labor expense also increased.
- Services to increase by \$1.9 million as we are working with a consultant on our Midfield development program, making parking lot and garage repairs, increases in management and credit card fees as part of the valet agreement change, and a compensation and classification study for non-union positions.
- Supplies & Materials expected to decrease by \$45,000 in 2017 primarily due to a decrease in furniture, equipment and tools.
- Hotel Services is up \$95,000 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 \$29,000 due to a projected increase in Allegiant activity.
- Auto parking is up \$72,000 due to both increased enplanements and utilization of both parking lots.
- Concessionaires and Miscellaneous Lessees revenue down \$223,000 due to a change in the master development agreement with Duke.
- Air freight revenue is expected to increase \$810,000 due to an increase in flights, landing fee rate, and fuel sales.
- Other income is up \$672,000 due to significant increases in ground handling services from Emirates, Cargolux, and Etihad.
- Wages are up mainly as a result of an average wage increase of 3.5% and additional headcount. Benefits are expected to increase based upon utilization trends.
- Contract labor increase of \$643,000 due to additional activity and a change in the contract staffing model.
- Services increase of \$690,000 primarily driven by additional real estate taxes, insurance, utilities, HVAC maintenance, grounds care, snow removal, fire protection maintenance, for new properties. There is also an increase stemming from the TSA rebadging requirement and a wildlife hazard assessment.
- Supplies & Materials decrease of \$84,000 is due to an expected decrease in fuel usage from loss of a customer and reduction in snow removal supplies.

GLP

- Concession & Miscellaneous Lessees revenue is down \$229,000 as we will no longer receive ground rent as part of our new agreement with Duke.
- Service expense will also be down as the legal fees associated with the new agreement with Duke in 2016 will not be required in 2017.

TZR

- Services increasing by \$73,000 for airport maintenance and repairs.

Capital Budget

The 2017/2018 Capital budget total projected expenditures are \$131.5 million. The projected funding for the Capital program is \$100.8 million (76.8%) from Federal, State and Other Grants, Passenger Facility Charges and Rental Car Facility Charges, the remaining \$30.7 million (23.3%) will be funded from the Authority's accumulated capital reserves and additional borrowings. Significant expenditures are planned for the following projects in 2017/2018.

CMH

- Midfield Development Program/Consolidated Rental Car Facility - \$52.7 million
- Midfield Development Program/Relocate Utility Corridor - \$9.9 million
- Snow Removal Equipment - \$8.5 million
- Midfield Development Program/RTR (remote transmitter & receiver) for FAA "C" Site Relocation - \$7.3 million
- Rehabilitation of Terminal Apron Asphalt - \$6.4 million
- Curb Front Improvements - \$4.1 million
- Rehabilitate Taxiway E - \$3.8 million
- Parking and Revenue Control System (CMH) - \$3.3 million
- ACT 5 Ramp Reconstruction Phase 2 - \$3.0 million
- Storm Water Basin at Outfall #4 - \$1.2 million

LCK

- Taxiway Rehab & MOS Phase 1A&B - \$16.7 million
- LCK Golf Course Wetland Mitigation - \$4.3 million

GLP

- No significant projects.

TZR

- Runway 4-22 Rehabilitation - \$3.2 million

COLUMBUS REGIONAL AIRPORT AUTHORITY
 JOHN GLENN / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD
 2017
 EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 22, 2016

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	CHANGE VS 2016			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
OPERATING REVENUE								
AIRLINE REVENUE	\$25,903,590	\$30,806,093	\$28,739,944	\$32,841,457	\$2,035,364	6.6%	\$4,101,513	14.3%
AUTO PARKING	32,570,132	35,720,038	36,079,567	38,329,165	2,609,127	7.3%	2,249,598	6.2%
CONCESSIONAIRES & MISC LESSEES	20,442,084	21,117,395	21,231,205	21,245,031	127,636	0.6%	13,826	0.1%
AIR FREIGHT	5,477,629	5,477,644	4,921,264	5,721,544	243,900	4.5%	800,280	16.3%
GENERAL AVIATION	3,204,717	3,132,812	3,131,769	3,298,754	165,942	5.3%	166,985	5.3%
JETBRIDGE & GATE USAGE FEES	704,441	1,410,052	1,832,690	1,617,805	207,753	14.7%	(214,885)	-11.7%
HOTEL REVENUE	4,094,436	4,277,850	4,270,692	4,495,195	217,345	5.1%	224,503	5.3%
FOREIGN TRADE ZONE	307,500	318,787	328,788	320,000	1,213	0.4%	(8,788)	-2.7%
SPECIAL FINANCING SERVICES	51,619	49,863	49,863	48,013	(1,850)	-3.7%	(1,850)	-3.7%
OTHER INCOME	3,122,749	2,881,049	3,591,878	4,352,725	1,471,676	51.1%	760,847	21.2%
TOTAL REVENUE	\$95,878,897	\$105,191,583	\$104,177,660	\$112,269,688	\$7,078,105	6.7%	\$8,092,028	7.8%
OPERATING EXPENSES								
SALARIES & WAGES	\$24,339,233	\$25,630,523	\$25,059,817	\$27,628,231	\$1,997,708	7.8%	\$2,568,414	10.2%
BENEFITS	8,666,244	11,392,942	10,450,322	10,882,163	(510,779)	-4.5%	431,841	4.1%
CONTRACT LABOR	8,469,536	8,831,090	8,994,624	10,560,643	1,729,553	19.6%	1,566,019	17.4%
SERVICES	18,878,935	19,938,310	20,805,302	23,387,935	3,449,625	17.3%	2,582,633	12.4%
SUPPLIES & MATERIALS	4,909,127	5,643,806	4,704,998	4,568,081	(1,075,725)	-19.1%	(136,917)	-2.9%
HOTEL SERVICES	2,148,868	2,273,327	2,264,113	2,359,063	85,736	3.8%	94,950	4.2%
OTHER EXPENSES	62,587	0	1,154	0	0	N/A	(1,154)	-100.0%
CAPITAL OUTLAYS	429,981	113,183	339,005	201,000	87,817	77.6%	(138,005)	-40.7%
CAPITAL OUTLAY OFFSET	(429,981)	(113,183)	(339,005)	(201,000)	(87,817)	77.6%	138,005	-40.7%
TOTAL EXPENSES	\$67,474,531	\$73,709,998	\$72,280,330	\$79,386,116	\$5,676,118	7.7%	\$7,105,786	9.8%
NET OPERATING INCOME / (LOSS)	\$28,404,366	\$31,481,585	\$31,897,330	\$32,883,572	\$1,401,987	4.5%	\$986,242	3.1%
NON OPERATING INCOME / EXPENSE								
DEPRECIATION/AMORTIZATION	(\$42,996,528)	(\$43,408,827)	(\$42,528,824)	(\$43,450,850)	(\$42,023)	0.1%	(\$922,026)	2.2%
INTEREST ON INVESTMENTS	409,559	518,400	756,728	629,350	110,950	21.4%	(127,378)	-16.8%
DEBT INTEREST EXPENSE	(2,746,913)	(3,484,589)	(3,717,170)	(1,920,183)	1,564,406	-44.9%	1,796,987	-48.3%
OTHER NON-OPERATING	1,803,398	(139,820)	2,633,430	572,040	711,860	-509.1%	(2,061,390)	-78.3%
GRANT INCOME	2,088,527	19,944,463	17,342,505	10,829,756	(9,114,707)	-45.7%	(6,512,749)	-37.6%
PFC CONTRIBUTIONS	13,575,767	13,200,000	14,000,000	14,266,000	1,066,000	8.1%	266,000	1.9%
RCFC CONTRIBUTIONS	7,875,528	7,920,000	10,000,000	10,500,000	2,580,000	32.6%	500,000	5.0%
TOTAL NON OPERATING INCOME/EXPENSE	(\$19,990,662)	(\$5,450,373)	(\$1,513,331)	(\$8,573,887)	(\$3,123,514)	57.3%	(\$7,060,556)	466.6%
INCREASE/(DECREASE) IN NET ASSETS	\$8,413,704	\$26,031,212	\$30,383,999	\$24,309,685	(\$1,721,527)	-6.6%	(\$6,074,314)	-20.0%

COLUMBUS REGIONAL AIRPORT AUTHORITY

JOHN GLENN COLUMBUS INTERNATIONAL
2017

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 22, 2016

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	CHANGE VS 2016			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
OPERATING REVENUE								
AIRLINE REVENUE	\$25,581,065	\$30,383,021	\$28,332,271	\$32,404,492	\$2,021,471	6.7%	\$4,072,221	14.4%
AUTO PARKING	32,018,486	34,961,453	35,279,567	37,457,711	2,496,258	7.1%	2,178,144	6.2%
CONCESSIONAIRES & MISC LESSEES	17,822,320	18,705,500	18,635,656	19,100,874	395,374	2.1%	465,218	2.5%
AIR FREIGHT	25,929	15,000	38,529	28,676	13,676	91.2%	(9,853)	-25.6%
GENERAL AVIATION	2,844,954	2,827,483	2,857,380	3,004,160	176,677	6.2%	146,780	5.1%
JETBRIDGE & GATE USAGE FEES	704,441	1,410,052	1,832,690	1,617,805	207,753	14.7%	(214,885)	-11.7%
HOTEL REVENUE	4,094,436	4,277,850	4,270,692	4,495,195	217,345	5.1%	224,503	5.3%
SPECIAL FINANCING SERVICES	(30,000)	(30,000)	(30,000)	(30,000)	0	0.0%	0	0.0%
OTHER INCOME	527,318	344,182	425,266	514,070	169,888	49.4%	88,804	20.9%
TOTAL REVENUE	\$83,618,948	\$92,924,541	\$91,672,052	\$98,622,982	\$5,698,441	6.1%	\$6,950,931	7.6%
OPERATING EXPENSES								
SALARIES & WAGES	\$21,232,445	\$22,204,045	\$21,791,403	\$23,666,199	\$1,462,154	6.6%	\$1,874,796	8.6%
BENEFITS	7,276,465	9,778,165	8,993,929	9,217,786	(560,379)	-5.7%	223,857	2.5%
CONTRACT LABOR SERVICES	7,012,450	7,450,885	7,560,680	8,483,672	1,032,787	13.9%	922,992	12.2%
SUPPLIES & MATERIALS	16,253,375	17,432,015	18,150,547	20,015,454	2,583,440	14.8%	1,864,908	10.3%
HOTEL SERVICES	2,760,699	2,929,278	2,826,744	2,781,775	(147,503)	-5.0%	(44,969)	-1.6%
OTHER EXPENSES	2,148,868	2,273,327	2,264,113	2,359,063	85,736	3.8%	94,950	4.2%
CAPITAL OUTLAYS	24,084	0	1,154	0	0	N/A	(1,154)	-100.0%
CAPITAL OUTLAY OFFSET	294,920	78,183	278,911	71,750	(6,433)	-8.2%	(207,161)	-74.3%
TOTAL EXPENSES	\$56,708,387	\$62,067,715	\$61,588,570	\$66,523,950	\$4,456,234	7.2%	\$4,935,380	8.0%
NET OPERATING INCOME / (LOSS)	\$26,910,561	\$30,856,826	\$30,083,482	\$32,099,033	\$1,242,207	4.0%	\$2,015,551	6.7%
NON OPERATING INCOME / EXPENSE								
DEPRECIATION/AMORTIZATION	(\$35,282,198)	(\$36,157,974)	(\$34,777,974)	(\$35,500,000)	\$657,974	-1.8%	(\$722,026)	2.1%
INTEREST ON INVESTMENTS	557,819	660,400	907,721	783,942	123,542	18.7%	(123,779)	-13.6%
DEBT INTEREST EXPENSE	(2,746,913)	(3,484,589)	(3,717,170)	(1,920,183)	1,564,406	-44.9%	1,796,987	-48.3%
OTHER NON-OPERATING	503,232	(139,820)	334,770	555,600	695,420	-497.4%	220,830	66.0%
GRANT INCOME	62,496	10,810,499	11,740,131	3,613,456	(7,197,043)	-66.6%	(8,126,675)	-69.2%
PFC CONTRIBUTIONS	13,575,767	13,200,000	14,000,000	14,266,000	1,066,000	8.1%	266,000	1.9%
RCFC CONTRIBUTIONS	7,875,528	7,920,000	10,000,000	10,500,000	2,580,000	32.6%	500,000	5.0%
ALLOCATED G&A	(19,331,444)	(24,254,197)	(22,807,756)	(27,168,236)	(2,914,039)	12.0%	(4,360,480)	19.1%
G&A OFFSET	19,588,330	24,254,196	22,807,756	27,168,236	2,914,040	12.0%	4,360,480	19.1%
TOTAL NON OPERATING INCOME/EXPENSE	(\$15,197,384)	(\$7,191,485)	(\$1,512,522)	(\$7,701,185)	(509,700)	7.1%	(6,188,663)	409.2%
INCREASE/(DECREASE) IN NET ASSETS	\$11,713,177	\$23,665,340	\$28,570,960	\$24,397,848	732,508	3.1%	(4,173,112)	-14.6%

COLUMBUS REGIONAL AIRPORT AUTHORITY

RICKENBACKER
2017
EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 22, 2016

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	CHANGE VS 2016			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
OPERATING REVENUE								
AIRLINE REVENUE	\$322,525	\$423,072	\$407,673	\$436,965	\$13,893	3.3%	\$29,292	7.2%
AUTO PARKING	551,646	758,585	800,000	871,454	112,869	14.9%	71,454	8.9%
CONCESSIONAIRES & MISC LESSEES	2,153,350	1,943,249	2,126,922	1,903,795	(39,454)	-2.0%	(223,128)	-10.5%
AIR FREIGHT	5,451,700	5,462,644	4,882,735	5,692,868	230,224	4.2%	810,133	16.6%
GENERAL AVIATION	89,817	61,320	62,077	83,830	22,510	36.7%	21,753	35.0%
OTHER INCOME	2,645,231	2,566,867	3,196,612	3,868,655	1,301,788	50.7%	672,043	21.0%
TOTAL REVENUE	\$11,214,270	\$11,215,737	\$11,476,019	\$12,857,566	\$1,641,829	14.6%	\$1,381,547	12.0%
OPERATING EXPENSES								
SALARIES & WAGES	\$2,645,721	\$2,954,386	\$2,793,955	\$3,400,696	\$446,310	15.1%	\$606,741	21.7%
BENEFITS	1,219,422	1,432,655	1,264,109	1,462,362	29,707	2.1%	198,253	15.7%
CONTRACT LABOR	1,457,086	1,380,205	1,433,944	2,076,971	696,766	50.5%	643,027	44.8%
SERVICES	2,162,247	2,203,453	2,286,428	2,976,101	772,649	35.1%	689,673	30.2%
SUPPLIES & MATERIALS	2,073,378	2,597,747	1,787,729	1,703,537	(894,210)	-34.4%	(84,192)	-4.7%
OTHER EXPENSES	35,143	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	135,060	35,000	57,394	126,250	91,250	260.7%	68,856	120.0%
CAPITAL OUTLAY OFFSET	(135,060)	(35,000)	(57,394)	(126,250)	(91,250)	260.7%	(68,856)	120.0%
TOTAL EXPENSES	\$9,592,998	\$10,568,445	\$9,566,165	\$11,619,668	\$1,051,222	9.9%	\$2,053,503	21.5%
NET OPERATING INCOME / (LOSS)	\$1,621,271	\$647,292	\$1,909,854	\$1,237,899	\$590,607	91.2%	(\$671,956)	-35.2%
NON OPERATING INCOME / EXPENSE								
DEPRECIATION/AMORTIZATION	(\$6,763,477)	(\$6,300,000)	(\$6,800,000)	(\$7,000,000)	(\$700,000)	11.1%	(\$200,000)	2.9%
INTEREST ON INVESTMENTS	83	0	7	8	8	N/A	1	14.3%
OTHER NON-OPERATING	1,340,798	0	2,298,660	16,440	16,440	N/A	(2,282,220)	-99.3%
GRANT INCOME	1,531,428	8,698,844	5,327,483	4,645,000	(4,053,844)	-46.6%	(682,483)	-12.8%
TOTAL NON OPERATING INCOME/EXPENSE	(\$3,891,168)	\$2,398,844	\$826,150	(\$2,338,552)	(\$4,737,396)	-197.5%	(\$3,164,702)	-383.1%
INCREASE/(DECREASE) IN NET ASSETS	(\$2,269,897)	\$3,046,136	\$2,736,004	(\$1,100,653)	(\$4,146,789)	-136.1%	(\$3,836,658)	-140.2%

COLUMBUS REGIONAL AIRPORT AUTHORITY

GLOBAL LOGISTICS PARK

2017

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 22, 2016

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	CHANGE VS 2016			
					BUDGET		ESTIMATE	
					\$	%	\$	%
OPERATING REVENUE								
CONCESSIONAIRES & MISC LESSEES	229,212	229,213	229,213	0	(\$229,213)	-100.0%	(\$229,213)	-100.0%
FOREIGN TRADE ZONE	307,500	318,787	328,788	320,000	1,213	0.4%	(8,788)	-2.7%
SPECIAL FINANCING SERVICES	21,619	19,863	19,863	18,013	(1,850)	-9.3%	(1,850)	-9.3%
OTHER INCOME	0	0	0	0	0	N/A	0	N/A
TOTAL REVENUE	\$558,331	\$567,863	\$577,864	\$338,013	(\$229,850)	-40.5%	(\$239,851)	-41.5%
OPERATING EXPENSES								
SALARIES & WAGES	\$351,834	\$366,002	\$365,603	\$380,568	\$14,566	4.0%	\$14,965	4.1%
BENEFITS	119,999	124,240	134,550	120,199	(4,041)	-3.3%	(14,351)	-10.7%
SERVICES	29,613	88,334	146,922	102,382	14,048	15.9%	(44,540)	-30.3%
SUPPLIES & MATERIALS	3,222	3,910	3,910	4,210	300	7.7%	300	7.7%
TOTAL EXPENSES	\$504,668	\$582,486	\$650,984	\$607,359	\$24,873	4.3%	(\$43,625)	-6.7%
NET OPERATING INCOME / (LOSS)	\$53,663	(\$14,623)	(\$73,121)	(\$269,346)	(\$254,723)	1741.9%	(\$196,226)	268.4%
NON OPERATING INCOME / EXPENSE								
DEPRECIATION/AMORTIZATION	(\$170,853)	(\$170,853)	(\$170,850)	(\$170,850)	\$3	0.0%	\$0	0.0%
INTEREST ON INVESTMENTS	(148,343)	(142,000)	(151,000)	(154,600)	(12,600)	8.9%	(3,600)	2.4%
OTHER NON-OPERATING	(40,632)	0	0	0	0	N/A	0	N/A
GRANT INCOME	115,597	255,570	156,821	0	(255,570)	-100.0%	(156,821)	-100.0%
TOTAL NON OPERATING INCOME/EXPENSE	(\$244,231)	(\$57,283)	(\$165,029)	(\$325,450)	(\$268,167)	468.1%	(\$160,421)	97.2%
INCREASE/(DECREASE) IN NET ASSETS	(\$190,568)	(\$71,906)	(\$238,150)	(\$594,796)	(\$522,890)	727.2%	(\$356,647)	149.8%

COLUMBUS REGIONAL AIRPORT AUTHORITY

BOLTON FIELD
2017
EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 22, 2016

	2015 ACTUAL	2016 BUDGET	2016 ESTIMATE	2017 BUDGET	CHANGE VS 2016				
					BUDGET	BUDGET	ESTIMATE	ESTIMATE	
					\$	%	\$	%	
OPERATING REVENUE									
CONCESSIONAIRES & MISC LESSEES	237,201	239,433	239,413	240,362	\$929	0.4%	\$949	0.4%	
GENERAL AVIATION	269,947	244,009	212,312	210,764	(33,245)	-13.6%	(1,548)	-0.7%	
OTHER INCOME	(19,800)	0	0	0	0	N/A	0	N/A	
TOTAL REVENUE	\$487,348	\$483,442	\$451,725	\$451,126	(\$32,316)	-6.7%	(\$599)	-0.1%	
OPERATING EXPENSES									
SALARIES & WAGES	\$109,233	\$106,090	\$108,856	\$180,768	\$74,678	70.4%	\$71,912	66.1%	
BENEFITS	50,357	57,881	57,735	81,816	23,934	41.4%	24,081	41.7%	
SERVICES	433,699	214,509	221,405	293,997	79,488	37.1%	72,592	32.8%	
SUPPLIES & MATERIALS	71,827	112,871	86,615	78,559	(34,312)	-30.4%	(8,056)	-9.3%	
OTHER EXPENSES	3,360	0	0	0	0	N/A	0	N/A	
CAPITAL OUTLAYS	0	0	2,700	3,000	3,000	N/A	300	11.1%	
CAPITAL OUTLAY OFFSET	0	0	(2,700)	(3,000)	(3,000)	N/A	(300)	11.1%	
TOTAL EXPENSES	\$668,477	\$491,351	\$474,611	\$635,140	\$143,789	29.3%	\$160,529	33.8%	
NET OPERATING INCOME / (LOSS)	(\$181,129)	(\$7,909)	(\$22,885)	(\$184,014)	(\$176,104)	2226.6%	(\$161,128)	704.1%	
NON OPERATING INCOME / EXPENSE									
DEPRECIATION/AMORTIZATION	(\$780,000)	(\$780,000)	(\$780,000)	(\$780,000)	\$0	0.0%	\$0	0.0%	
GRANT INCOME	379,006	179,550	118,070	2,571,300	2,391,750	1332.1%	2,453,230	2077.8%	
ALLOCATED G&A	(256,885)	0	0	0	0	N/A	0	N/A	
TOTAL NON OPERATING INCOME/EXPENSE	(\$657,879)	(\$600,450)	(\$661,930)	\$1,791,300	\$2,391,750	-398.3%	\$2,453,230	-370.6%	
INCREASE/(DECREASE) IN NET ASSETS	(\$839,008)	(\$608,359)	(\$684,815)	\$1,607,286	\$2,215,646	-364.2%	\$2,292,102	-334.7%	

COLUMBUS REGIONAL AIRPORT AUTHORITY
JOHN GLENN / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD
2017
BUDGET SUMMARY BY BUSINESS UNIT

BOARD DATE: NOVEMBER 22, 2016

	CMH	LCK	GLP	TZR	TOTAL
OPERATING REVENUE					
AIRLINE REVENUE	\$32,404,492	\$436,965	\$0	\$0	\$32,841,457
AUTO PARKING	37,457,711	871,454	0	0	38,329,165
CONCESSIONAIRES & MISC LESSEES	19,100,874	1,903,795	0	240,362	21,245,031
AIR FREIGHT	28,676	5,692,868	0	0	5,721,544
GENERAL AVIATION	3,004,160	83,830	0	210,764	3,298,754
JETBRIDGE & GATE USAGE FEES	1,617,805	0	0	0	1,617,805
HOTEL REVENUE	4,495,195	0	0	0	4,495,195
FOREIGN TRADE ZONE	0	0	320,000	0	320,000
OTHER INCOME	514,070	3,868,655	18,013	0	4,400,737
TOTAL REVENUE	\$98,622,982	\$12,857,566	\$338,013	\$451,126	\$112,269,688
OPERATING EXPENSES					
SALARIES & WAGES	\$23,666,199	\$3,400,696	\$380,568	\$180,768	\$27,628,231
BENEFITS	9,217,786	1,462,362	120,199	81,816	10,882,163
SERVICES	20,015,454	2,976,101	102,382	293,997	23,387,935
HOTEL SERVICES	2,359,063	0	0	0	2,359,063
CONTRACT LABOR	8,483,672	2,076,971	0	0	10,560,643
SUPPLIES & MATERIALS	2,781,775	1,703,537	4,210	78,559	4,568,081
CAPITAL OUTLAYS	71,750	126,250	0	3,000	201,000
CAPITAL OUTLAY OFFSET	(71,750)	(126,250)	0	(3,000)	(201,000)
TOTAL EXPENSES	\$66,523,950	\$11,619,668	\$607,359	\$635,140	\$79,386,116
NET OPERATING INCOME / (LOSS)	\$32,099,033	\$1,237,899	(\$269,346)	(\$184,014)	\$32,883,572
NON OPERATING INCOME/EXPENSE					
DEPRECIATION/AMORTIZATION	(\$35,500,000)	(\$7,000,000)	(\$170,850)	(\$780,000)	(\$43,450,850)
DEBT INTEREST EXPENSE	(1,920,183)	0	0	0	(1,920,183)
OTHER NON-OPERATING	555,600	16,440	0	0	572,040
GRANT INCOME	3,613,456	4,645,000	0	2,571,300	10,829,756
PFC CONTRIBUTIONS	14,266,000	0	0	0	14,266,000
RCFC CONTRIBUTIONS	10,500,000	0	0	0	10,500,000
INTEREST ON INVESTMENTS	783,942	8	(154,600)	0	629,350
ALLOCATED G&A	(27,168,236)	0	0	0	(27,168,236)
G&A OFFSET	27,168,236	0	0	0	27,168,236
TOTAL NON OPERATING INCOME/EXPENSE	(\$7,701,185)	(\$2,338,552)	(\$325,450)	\$1,791,300	(\$8,573,887)
INCREASE/(DECREASE) IN NET ASSETS	\$24,397,848	(\$1,100,653)	(\$594,796)	\$1,607,286	\$24,309,685

2017-2018 Capital Budget Summary

	2017	2018	2017 + 2018
JOHN GLENN INTERNATIONAL	\$39,524,297	\$61,796,179	\$101,320,476
INDUSTRIAL DEVELOPMENT	\$2,724,933	\$913,792	\$3,638,724
RICKENBACKER	\$11,060,635	\$12,526,122	\$23,586,757
BOLTON FIELD	\$2,878,421	\$48,039	\$2,926,460
GRAND TOTAL	\$56,188,286	\$75,284,131	\$131,472,417

2017-2018 Capital Funding Summary

	TOTAL FUNDING SOURCES			LOCAL SHARE BREAKDOWN		
	FAA Grants	Other Grants	Local Share	Capital Reserves	PFCs	RCFCs
JOHN GLENN INTERNATIONAL	\$5,740,611	\$0	\$95,579,866	\$18,084,721	\$20,053,692	\$57,441,453
INDUSTRIAL DEVELOPMENT	\$0	\$0	\$3,638,724	\$3,638,724	\$0	\$0
RICKENBACKER	\$14,511,843	\$473,197	\$8,601,719	\$8,601,719	\$0	\$0
BOLTON FIELD	\$2,433,743	\$139,788	\$352,929	\$352,929	\$0	\$0
Grand Total	\$22,686,197	\$612,984	\$108,173,238	\$30,678,093	\$20,053,692	\$57,441,453
Percentage of Funding	17.3%	0.5%	82.3%	23.3%	15.3%	43.7%

2017-2018 Major Projects Summary (\$M)

Projects greater than \$2M total cost with activity in the 2017-2018 budget window

PROJECT NAME	2017	2018	2017 + 2018
Consolidated Rental Car Facility	\$14.70	\$38.00	\$52.70
LCK MOS Improvements	\$6.90	\$9.80	\$16.70
Relocate Utility Corridor	\$0.80	\$9.13	\$9.93
Snow Removal Equipment	\$5.50	\$3.00	\$8.50
RTR C Site Relocation	\$7.20	\$0.10	\$7.30
Rehab. Terminal Apron Asphalt Ph1	\$0.50	\$5.40	\$5.90
LCK Golf Course Wetland Mitigation	\$3.20	\$1.10	\$4.30
Curb Front Improvements	\$4.10	\$0.00	\$4.10
Rehabilitate Taxiway "E"	\$0.26	\$3.50	\$3.76
Parking and Revenue Control System CMH	\$3.30	\$0.00	\$3.30
Runway 4-22 Rehabilitation	\$3.10	\$0.05	\$3.15
ACT #5 Ramp Reconstruction Ph2	\$0.00	\$3.00	\$3.00
Storm Water Basin at Outfall #4	\$0.50	\$0.70	\$1.20
Rehab. Terminal Apron Asphalt Ph2	\$0.00	\$0.50	\$0.50
Major Projects Subtotal	\$50.06	\$74.28	\$124.34
All Other Projects <\$2M	\$6.13	\$1.00	\$7.13
GRAND TOTAL	\$56.19	\$75.28	\$131.47