

# **BUDGET SUMMARY**

**2019 OPERATING**

**2019-2020 CAPITAL  
BUDGETS**

**2019 SCHEDULE OF FEES,  
RATES AND CHARGES**

**Columbus Regional Airport Authority**  
**2019 Operating & Capital Budgets**  
**Executive Summary**

This memorandum summarizes and highlights the significant items of the 2019 Operating and 2019/2020 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 2019 is projected at \$39.2 million, with revenues of \$123.6 million and expenses of \$84.4 million. This reflects a net operating income that will be higher than the 2018 estimate of \$30.3 million and the 2018 budgeted net operating income of \$29.3 million.

Net assets are projected to increase by \$24.7 million after including non-operating revenues and expenses of (\$14.4) million. This is an increase of \$4.3 million to estimate, or 21.5%, from the 2018 estimate of \$20.3 million for net assets. The majority of this increase stems from an increase in Net Operating Income.

## Operating Budget vs. Estimate

### CMH

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- Enplaned passenger levels are expected to increase 3.4% from the 2018 estimate level of 4.080 to 4.217 million passengers.
- Airline revenues are expected to increase by \$4.8 million due to an increase in signatory space rental and landing fees.
- Parking revenues are expected to increase by \$1.77 million primarily due to an increase long-term and short-term rates for the parking garage and increased utilization.
- Concession & Miscellaneous Lessees revenue is up \$2.45 million due to a change in the alternative transportation agreements (TNC) and expected increases in food and beverage income resulting from enplanement growth.
- General Aviation is up \$29,000 due to an increase in ground rental.
- Jetbridge & Gate Usage Fees are down \$34,000 due to reduced usage of unleased gates on a per turn basis.
- Hotel revenue is up \$83,000 due to a better than budget estimate in 2018.
- Wages are up a \$1.11 million budget to estimate, but only up \$53,000 budget to budget mainly due to the reduction in headcount. The average wage increase for 2019 is projected at 3%, with a 4.5% increase for the OPBA unit (7 positions). Benefits are up budget to estimate but expected to decrease budget to budget based upon the decrease in headcount and the elimination of the OPERS pick-up for grandfathered employees.
- Contract labor is up \$377,000 primarily due to the implementation of the Taxi Management contract.
- Services to decrease by \$977,000 for consultant work related to the Midfield development program, legal services and airport maintenance with increases in equipment maintenance and rental, advertising and marketing, and software maintenance.
- Supplies & Materials expected to decrease by \$396,000 in 2019 primarily due to a snow removal supplies.
- Hotel Services are up \$121,000 due primarily to an increase in room readiness costs and rooms rented.

### LCK

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- Airline revenue expected to increase \$25,000 due to a projected increase in Allegiant activity.
- Auto parking is down \$91,000 due to utilization of parking lots.

- Concessionaires and Miscellaneous Lessees revenue up \$88,000 due to increase in space rental.
- Air freight revenue is expected to increase \$188,000 due to an increase in flights, landing fee rate, and fuel sales.
- Other income is up \$577,000 due to significant increases in ground handling services from cargo flights, and an increase in ID cards because 2018 is a rebadging year.
- Wages are up mainly as a result of an average wage increase of 3% and additional headcount. Benefits are expected to increase based upon utilization trends.
- Contract labor increase of \$97,000 due to an increase in labor due to the increased flights.
- Services decrease of \$801,000 primarily driven by a decrease in airport maintenance, professional services and auto parking expenses.
- Supplies & Materials increase of \$128,000 is due to an increase in airfield building parts and supplies and fuel prices.

#### **GLP**

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- No major changes in this business unit.

#### **TZR**

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- No major changes in this business unit.

## Capital Budget

The 2019/2020 Capital budget total projected expenditures are \$225.1 million. The projected funding for the Capital program is \$140.9 million (62.6%) from Federal, State and Other Grants, Passenger Facility Charges and Rental Car Facility Charges. The remaining \$84.2 million (37.4%) will be funded from the Authority's accumulated capital reserves and additional borrowings. Significant expenditures are planned for the following projects in 2019/2020.

### CMH

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- Midfield Development Program/Consolidated Rental Car Facility – \$99.3 million
- Midfield Development Program/Relocate Utility Corridor - \$16.1 million
- Snow Removal Equipment - \$6.2 million
- Outbound Baggage Capacity - \$3.3 million
- Federal Inspection Services Facility Expansion - \$1.165 million
- Residence Inn - \$22.5 million
- De-Ice Pad Extension - \$2.2 million
- Rehabilitate Taxiway "E" & Terminal Apron Asphalt - \$12.9 million
- Escalators 1-12 and F - \$3.5 million
- Elevator Refurbishment Program - \$2.5 million
- Escalator Refurbishment Program - \$5.5 million

### LCK

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- Taxiway Rehab & MOS Phase 1C - \$5.0 million
- ACT #5 Ramp Reconstruction Phase 2 - \$4.8 million
- LCK Golf Course Wetland Mitigation - \$3.2 million
- Air Cargo Campus Development - \$5.1 million
- Rickenbacker Intermodal Parkway Extension - \$1.0 million

### GLP

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- No significant projects.

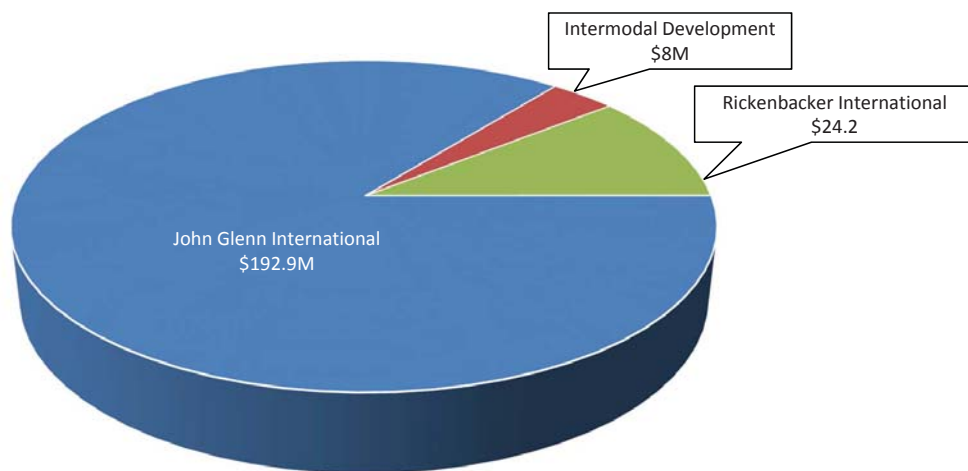
### TZR

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- No significant projects.

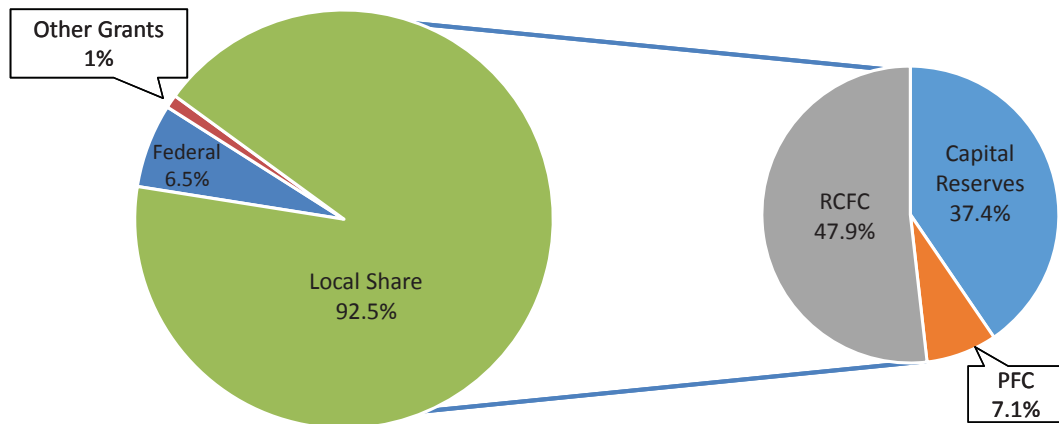
## 2019-2020 Capital Budget Summary

AIRPORT	2019	2020	2019 + 2020
JOHN GLENN INTERNATIONAL	\$85,897,539	\$107,059,016	\$192,956,555
INTERMODAL INDUSTRIAL DEVELOPMENT	\$7,061,855	\$925,627	\$7,987,482
RICKENBACKER INTERNATIONAL	\$17,135,562	\$7,041,839	\$24,177,401
BOLTON FIELD	\$12,745	\$0	\$12,745
<b>GRAND TOTAL</b>	<b>\$110,107,700</b>	<b>\$115,026,482</b>	<b>\$225,134,182</b>



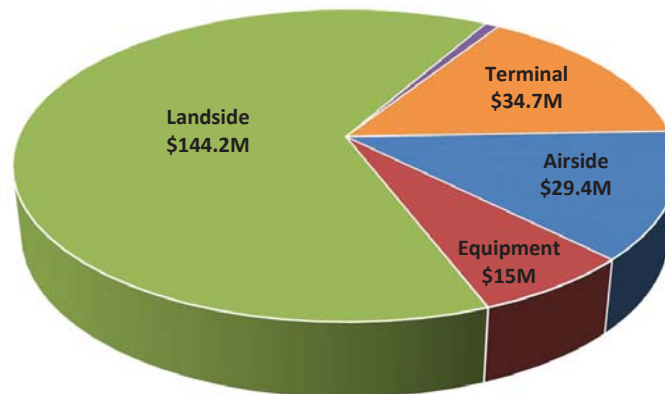
# 2019-2020 Capital Funding Summary

	FEDERAL GRANTS	OTHER GRANTS	LOCAL SHARE	LOCAL SHARE BREAKDOWN		
				CAPITAL RESERVES	PFC	RCFC
John Glenn International	\$6,610,163	\$315,647	\$186,030,746	\$62,115,647	\$16,076,649	\$107,838,450
Intermodal Industrial Development	\$0	\$0	\$7,987,482	\$7,987,482	\$0	\$0
Rickenbacker International	\$8,018,981	\$2,000,000	\$14,158,420	\$14,158,420	\$0	\$0
Bolton Field	\$11,471	\$0	\$1,275	\$1,275	\$0	\$0
<b>Total</b>	<b>\$14,640,615</b>	<b>\$2,315,647</b>	<b>\$208,177,923</b>	<b>\$84,262,824</b>	<b>\$16,076,649</b>	<b>\$107,838,450</b>
Percentage of Total Funding	6.5%	1.0%	92.5%	37.4%	7.1%	47.9%



## 2019-2020 Capital Budget Allocations by Cost Center

COST CENTER	2019	2020	2019 + 2020
AIRSIDE	\$26,723,751	\$2,679,609	\$29,403,360
EQUIPMENT	\$8,440,552	\$6,527,781	\$14,968,333
LANDSIDE	\$54,876,494	\$89,366,687	\$144,243,181
NOISE	\$1,431,559	\$350,682	\$1,782,241
SECURITY	\$56,790	\$0	\$56,790
TERMINAL	\$18,578,554	\$16,101,722	\$34,680,276
<b>TOTAL</b>	<b>\$110,107,700</b>	<b>\$115,026,481</b>	<b>\$225,134,181</b>





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## *Future Capital Plan*

AIRPORT	2019	2020	2021	2022	Future Costs
JOHN GLENN INTERNATIONAL	\$85,897,539	\$107,059,016	\$35,600,380	\$21,474,862	\$1,148,358,892
INTERMODAL INDUSTRIAL DEVELOPMENT	\$7,061,855	\$925,627	\$0	\$0	\$0
RICKENBACKER INTERNATIONAL	\$17,135,562	\$7,041,839	\$4,407,981	\$4,962,695	\$7,404
BOLTON FIELD	\$12,745	\$0	\$0	\$0	\$0
<b>GRAND TOTAL</b>	<b>\$110,107,700</b>	<b>\$115,026,482</b>	<b>\$40,008,362</b>	<b>\$26,437,557</b>	<b>\$1,148,366,296</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**  
 JOHN GLENN / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD  
 2019  
 EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 27, 2018

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	CHANGE VS 2018			
					BUDGET		ESTIMATE	
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$32,965,985	\$32,196,090	\$31,443,108	\$36,356,451	\$4,160,361	12.9%	\$4,913,342	15.6%
AUTO PARKING	35,951,597	37,192,111	37,227,297	38,915,831	1,723,720	4.6%	1,688,534	4.5%
CONCESSIONAIRES & MISC LESSEES	21,879,671	21,329,013	21,898,916	24,439,512	3,110,499	14.6%	2,540,596	11.6%
AIR FREIGHT	6,487,800	6,551,350	7,439,486	7,632,488	1,081,138	16.5%	193,002	2.6%
GENERAL AVIATION	3,523,886	3,364,810	3,522,626	3,467,216	102,407	3.0%	(55,410)	-1.6%
JETBRIDGE & GATE USAGE FEES	2,158,643	1,709,038	1,924,870	1,890,484	181,446	10.6%	(34,386)	-1.8%
HOTEL REVENUE	4,492,392	4,494,483	4,556,788	4,640,236	145,753	3.2%	83,448	1.8%
FOREIGN TRADE ZONE	320,000	312,500	307,500	307,500	(5,000)	-1.6%	0	0.0%
SPECIAL FINANCING SERVICES	48,013	46,063	46,063	44,013	(2,050)	-4.5%	(2,050)	-4.5%
OTHER INCOME	4,612,262	5,099,112	5,292,210	5,975,319	876,206	17.2%	683,109	12.9%
<b>TOTAL REVENUE</b>	<b>\$112,440,248</b>	<b>\$112,294,570</b>	<b>\$113,658,863</b>	<b>\$123,669,049</b>	<b>\$11,374,480</b>	<b>10.1%</b>	<b>\$10,010,186</b>	<b>8.8%</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$27,301,275	\$29,024,963	\$27,831,202	\$29,387,767	\$362,804	1.2%	\$1,556,565	5.6%
BENEFITS	14,985,787	10,265,328	9,217,342	10,163,561	(101,767)	-1.0%	946,218	10.3%
CONTRACT LABOR	10,908,712	11,418,810	11,802,442	12,276,846	858,035	7.5%	474,404	4.0%
SERVICES	24,215,586	25,029,704	26,532,974	24,783,750	(245,954)	-1.0%	(1,749,224)	-6.6%
SUPPLIES & MATERIALS	3,964,397	4,839,702	5,495,737	5,247,946	408,244	8.4%	(247,791)	-4.5%
HOTEL SERVICES	2,487,491	2,403,721	2,473,104	2,593,909	190,188	7.9%	120,805	4.9%
OTHER EXPENSES	(109,405)	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	507,724	127,700	216,565	229,823	102,123	80.0%	13,258	6.1%
CAPITAL OUTLAY OFFSET	(507,724)	(127,700)	(216,565)	(229,823)	(102,123)	80.0%	(13,258)	6.1%
<b>TOTAL EXPENSES</b>	<b>\$83,753,842</b>	<b>\$82,982,228</b>	<b>\$83,352,801</b>	<b>\$84,453,778</b>	<b>\$1,471,550</b>	<b>1.8%</b>	<b>\$1,100,977</b>	<b>1.3%</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$28,686,406</b>	<b>\$29,312,342</b>	<b>\$30,306,062</b>	<b>\$39,215,272</b>	<b>\$9,902,929</b>	<b>33.8%</b>	<b>\$8,909,209</b>	<b>29.4%</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$46,106,597)	(\$49,289,280)	(\$49,289,280)	(\$49,289,280)	\$0	0.0%	\$0	0.0%
INTEREST ON INVESTMENTS	754,863	1,061,700	1,176,000	1,575,000	513,300	48.3%	399,000	33.9%
DEBT INTEREST EXPENSE	(1,781,678)	(1,721,577)	(1,734,157)	(1,523,715)	197,862	-11.5%	210,442	-12.1%
OTHER NON-OPERATING	1,999,815	572,040	4,675,970	569,000	(3,040)	-0.5%	(4,106,970)	-87.8%
GRANT INCOME	11,335,210	6,322,368	8,805,928	7,144,903	822,535	13.0%	(1,661,025)	-18.9%
PFC CONTRIBUTIONS	14,802,169	14,408,660	16,353,516	16,696,307	2,287,647	15.9%	342,791	2.1%
RCFC CONTRIBUTIONS	10,582,265	10,000,000	10,100,000	10,400,000	400,000	4.0%	300,000	3.0%
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$8,413,952)</b>	<b>(\$18,646,089)</b>	<b>(\$9,912,023)</b>	<b>(\$14,427,785)</b>	<b>\$4,218,304</b>	<b>-22.6%</b>	<b>(\$4,515,762)</b>	<b>45.6%</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$20,272,453</b>	<b>\$10,666,253</b>	<b>\$20,394,039</b>	<b>\$24,787,486</b>	<b>\$14,121,234</b>	<b>132.4%</b>	<b>\$4,393,447</b>	<b>21.5%</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

JOHN GLENN COLUMBUS INTERNATIONAL

2019

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 27, 2018

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	CHANGE VS 2018			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$32,362,612	\$31,478,554	\$30,673,112	\$35,561,583	\$4,083,029	13.0%	\$4,888,471	15.9%
AUTO PARKING	34,953,423	36,141,420	36,127,247	37,906,843	1,765,423	4.9%	1,779,596	4.9%
CONCESSIONAIRES & MISC LESSEES	19,522,023	19,301,063	19,476,379	21,927,941	2,626,877	13.6%	2,451,562	12.6%
AIR FREIGHT	29,713	20,000	36,010	41,200	21,200	106.0%	5,190	14.4%
GENERAL AVIATION	3,188,406	3,072,844	3,189,791	3,218,826	145,982	4.8%	29,035	0.9%
JETBRIDGE & GATE USAGE FEES	2,158,093	1,709,038	1,924,870	1,890,484	181,446	10.6%	(34,386)	-1.8%
HOTEL REVENUE	4,492,392	4,494,483	4,556,788	4,640,236	145,753	3.2%	83,448	1.8%
SPECIAL FINANCING SERVICES	30,000	30,000	30,000	30,000	0	0.0%	0	0.0%
OTHER INCOME	566,911	566,435	387,870	493,115	(73,321)	-12.9%	105,244	27.1%
<b>TOTAL REVENUE</b>	<b>\$97,273,573</b>	<b>\$96,783,838</b>	<b>\$96,372,068</b>	<b>\$105,680,227</b>	<b>\$8,896,389</b>	<b>9.2%</b>	<b>\$9,308,159</b>	<b>9.7%</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$23,440,903	\$24,841,243	\$23,775,944	\$24,894,224	\$52,981	0.2%	\$1,118,279	4.7%
BENEFITS	13,518,606	8,624,725	7,674,288	8,553,402	(71,323)	-0.8%	879,114	11.5%
CONTRACT LABOR	8,658,284	8,846,735	8,974,312	9,351,306	504,570	5.7%	376,993	4.2%
SERVICES	20,649,693	20,917,518	21,662,699	20,685,827	(231,691)	-1.1%	(976,872)	-4.5%
SUPPLIES & MATERIALS	2,342,467	2,775,974	3,138,797	2,742,663	(33,310)	-1.2%	(396,134)	-12.6%
HOTEL SERVICES	2,487,491	2,403,721	2,473,104	2,593,909	190,188	7.9%	120,805	4.9%
OTHER EXPENSES	21,178	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	195,049	107,500	186,258	204,323	96,823	90.1%	18,065	9.7%
CAPITAL OUTLAY OFFSET	(195,049)	(107,500)	(186,258)	(204,323)	(96,823)	90.1%	(18,065)	9.7%
<b>TOTAL EXPENSES</b>	<b>\$71,118,622</b>	<b>\$68,409,916</b>	<b>\$67,699,146</b>	<b>\$68,821,331</b>	<b>\$411,415</b>	<b>0.6%</b>	<b>\$1,122,185</b>	<b>1.7%</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$26,154,952</b>	<b>\$28,373,922</b>	<b>\$28,672,922</b>	<b>\$36,858,896</b>	<b>\$8,484,974</b>	<b>29.9%</b>	<b>\$8,185,974</b>	<b>28.5%</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$37,812,525)	(\$40,320,000)	(\$40,320,000)	(\$40,320,000)	\$0	0.0%	\$0	0.0%
INTEREST ON INVESTMENTS	766,311	1,061,700	1,176,000	1,575,000	513,300	48.3%	399,000	33.9%
DEBT INTEREST EXPENSE	(1,781,678)	(1,721,577)	(1,734,157)	(1,523,715)	197,862	-11.5%	210,442	-12.1%
OTHER NON-OPERATING	708,957	555,600	556,687	539,000	(16,600)	-3.0%	(17,687)	-3.2%
GRANT INCOME	2,053,976	1,677,189	2,338,383	2,304,310	627,121	37.4%	(34,073)	-1.5%
PFC CONTRIBUTIONS	14,802,169	14,408,660	16,353,516	16,696,307	2,287,647	15.9%	342,791	2.1%
RCFC CONTRIBUTIONS	10,582,265	10,000,000	10,100,000	10,400,000	400,000	4.0%	300,000	3.0%
ALLOCATED G&A	(23,372,028)	(26,200,997)	(26,200,997)	(26,200,997)	0	0.0%	0	0.0%
G&A OFFSET	23,407,106	26,200,996	26,200,996	26,200,996	0	0.0%	0	0.0%
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$10,645,447)</b>	<b>(\$14,338,429)</b>	<b>(\$11,529,572)</b>	<b>(\$10,329,099)</b>	<b>4,009,330</b>	<b>-28.0%</b>	<b>1,200,473</b>	<b>-10.4%</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$15,509,504</b>	<b>\$14,035,493</b>	<b>\$17,143,350</b>	<b>\$26,529,797</b>	<b>12,494,304</b>	<b>89.0%</b>	<b>9,386,447</b>	<b>54.8%</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

RICKENBACKER

2019

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 27, 2018

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	CHANGE VS 2018				
					BUDGET	BUDGET	ESTIMATE	ESTIMATE	
					\$	%	\$	%	
<b>OPERATING REVENUE</b>									
AIRLINE REVENUE	\$603,373	\$717,536	\$769,996	\$794,868	\$77,332	10.8%	\$24,872	3.2%	
AUTO PARKING	998,174	1,050,691	1,100,050	1,008,988	(41,703)	-4.0%	(91,062)	-8.3%	
CONCESSIONAIRES & MISC LESSEES	2,103,898	1,774,649	2,175,367	2,263,389	488,740	27.5%	88,021	4.0%	
AIR FREIGHT	6,458,086	6,531,350	7,403,476	7,591,288	1,059,938	16.2%	187,812	2.5%	
GENERAL AVIATION	86,187	62,160	71,413	70,148	7,988	12.9%	(1,265)	-1.8%	
JETBRIDGE & GATE USAGE FEES	550	0	0	0	0	N/A	0	N/A	
OTHER INCOME	4,075,314	4,562,677	4,934,340	5,512,204	949,527	20.8%	577,865	11.7%	
<b>TOTAL REVENUE</b>	<b>\$14,325,582</b>	<b>\$14,699,063</b>	<b>\$16,454,642</b>	<b>\$17,240,885</b>	<b>\$2,541,822</b>	<b>17.3%</b>	<b>\$786,242</b>	<b>4.8%</b>	
<b>OPERATING EXPENSES</b>									
SALARIES & WAGES	\$3,469,068	\$3,804,531	\$3,673,619	\$4,043,222	\$238,691	6.3%	\$369,603	10.1%	
BENEFITS	1,317,033	1,498,920	1,380,849	1,454,296	(44,624)	-3.0%	73,447	5.3%	
CONTRACT LABOR	2,250,428	2,572,075	2,828,129	2,925,540	353,465	13.7%	97,411	3.4%	
SERVICES	3,106,420	3,551,154	4,363,569	3,562,015	10,861	0.3%	(801,555)	-18.4%	
SUPPLIES & MATERIALS	1,564,552	1,965,287	2,291,068	2,418,972	453,685	23.1%	127,904	5.6%	
OTHER EXPENSES	(152)	0	0	0	0	N/A	0	N/A	
CAPITAL OUTLAYS	213,946	16,700	27,207	22,000	5,300	31.7%	(5,207)	-19.1%	
CAPITAL OUTLAY OFFSET	(213,946)	(16,700)	(27,207)	(22,000)	(5,300)	31.7%	5,207	-19.1%	
<b>TOTAL EXPENSES</b>	<b>\$11,707,350</b>	<b>\$13,391,967</b>	<b>\$14,537,234</b>	<b>\$14,404,044</b>	<b>\$1,012,078</b>	<b>7.6%</b>	<b>(\$133,190)</b>	<b>-0.9%</b>	
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$2,618,232</b>	<b>\$1,307,096</b>	<b>\$1,917,408</b>	<b>\$2,836,840</b>	<b>\$1,529,744</b>	<b>117.0%</b>	<b>\$919,433</b>	<b>48.0%</b>	
<b>NON OPERATING INCOME / EXPENSE</b>									
DEPRECIATION/AMORTIZATION	(\$8,016,921)	(\$8,700,000)	(\$8,700,000)	(\$8,700,000)	\$0	0.0%	\$0	0.0%	
OTHER NON-OPERATING	53,169	16,440	53,817	30,000	13,560	82.5%	(23,817)	-44.3%	
GRANT INCOME	7,174,674	4,547,965	5,766,734	4,605,886	57,921	1.3%	(1,160,848)	-20.1%	
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$789,078)</b>	<b>(\$4,135,595)</b>	<b>(\$2,879,449)</b>	<b>(\$4,064,114)</b>	<b>\$71,481</b>	<b>-1.7%</b>	<b>(\$1,184,665)</b>	<b>41.1%</b>	
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$1,829,154</b>	<b>(\$2,828,499)</b>	<b>(\$962,041)</b>	<b>(\$1,227,274)</b>	<b>\$1,601,225</b>	<b>-56.6%</b>	<b>(\$265,232)</b>	<b>27.6%</b>	

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

GLOBAL LOGISTICS PARK

2019

EXECUTIVE SUMMARY

BOARD DATE: NOVEMBER 27, 2018

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	CHANGE VS 2017			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
AIRLINE REVENUE	\$0	\$0	\$0	\$0	\$0	N/A	\$0	N/A
FOREIGN TRADE ZONE	320,000	312,500	307,500	307,500	(5,000)	-1.6%	0	0.0%
SPECIAL FINANCING SERVICES	18,013	16,063	16,063	14,013	(2,050)	-12.8%	(2,050)	-12.8%
<b>TOTAL REVENUE</b>	<b>\$338,013</b>	<b>\$328,563</b>	<b>\$323,563</b>	<b>\$321,513</b>	<b>(\$7,050)</b>	<b>-2.1%</b>	<b>(\$2,050)</b>	<b>-0.6%</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$224,228	\$233,154	\$172,476	\$266,249	\$33,095	14.2%	\$93,773	54.4%
BENEFITS	84,545	81,782	74,417	85,602	3,820	4.7%	11,185	15.0%
SERVICES	170,562	221,525	164,463	137,137	(84,388)	-38.1%	(27,326)	-16.6%
SUPPLIES & MATERIALS	1,165	4,260	3,875	4,260	0	0.0%	385	9.9%
<b>TOTAL EXPENSES</b>	<b>\$480,500</b>	<b>\$540,721</b>	<b>\$415,231</b>	<b>\$493,248</b>	<b>(\$47,473)</b>	<b>-8.8%</b>	<b>\$78,017</b>	<b>18.8%</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>(\$142,487)</b>	<b>(\$212,158)</b>	<b>(\$91,668)</b>	<b>(\$171,735)</b>	<b>\$40,423</b>	<b>-19.1%</b>	<b>(\$80,067)</b>	<b>87.3%</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$178,751)	(\$170,880)	(\$170,880)	(\$170,880)	\$0	0.0%	\$0	0.0%
INTEREST ON INVESTMENTS	(11,448)	0	0	0	0	N/A	0	N/A
OTHER NON-OPERATING	1,237,690	0	4,062,490	0	0	N/A	(4,062,490)	-100.0%
GRANT INCOME	18,693	0	0	0	0	N/A	0	N/A
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>\$1,066,183</b>	<b>(\$170,880)</b>	<b>\$3,891,610</b>	<b>(\$170,880)</b>	<b>\$0</b>	<b>0.0%</b>	<b>(\$4,062,490)</b>	<b>-104.4%</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$923,696</b>	<b>(\$383,038)</b>	<b>\$3,799,942</b>	<b>(\$342,615)</b>	<b>\$40,423</b>	<b>-10.6%</b>	<b>(\$4,142,557)</b>	<b>-109.0%</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**

BOLTON FIELD

2019

*EXECUTIVE SUMMARY*

BOARD DATE: NOVEMBER 27, 2018

	2017 ACTUAL	2018 BUDGET	2018 ESTIMATE	2019 BUDGET	CHANGE VS 2018			
					BUDGET	BUDGET	ESTIMATE	ESTIMATE
					\$	%	\$	%
<b>OPERATING REVENUE</b>								
CONCESSIONAIRES & MISC LESSEES	\$253,750	\$253,301	\$247,169	\$248,183	(5,119)	-2.0%	1,014	0.4%
GENERAL AVIATION	249,293	229,805	261,422	178,242	(51,563)	-22.4%	(83,179)	-31.8%
OTHER INCOME	38	0	0	0	0	N/A	0	N/A
<b>TOTAL REVENUE</b>	<b>\$503,080</b>	<b>\$483,107</b>	<b>\$508,591</b>	<b>\$426,425</b>	<b>(\$56,682)</b>	<b>-11.7%</b>	<b>(\$82,166)</b>	<b>-16.2%</b>
<b>OPERATING EXPENSES</b>								
SALARIES & WAGES	\$167,076	\$146,035	\$209,162	\$184,072	\$38,037	26.0%	(\$25,090)	-12.0%
BENEFITS	65,602	59,901	87,788	70,260	10,359	17.3%	(17,529)	-20.0%
SERVICES	288,911	339,507	342,242	398,771	59,264	17.5%	56,529	16.5%
SUPPLIES & MATERIALS	56,213	94,181	61,997	82,051	(12,130)	-12.9%	20,054	32.3%
OTHER EXPENSES	(130,431)	0	0	0	0	N/A	0	N/A
CAPITAL OUTLAYS	98,729	3,500	3,100	3,500	0	0.0%	400	12.9%
CAPITAL OUTLAY OFFSET	(98,729)	(3,500)	(3,100)	(3,500)	0	0.0%	(400)	12.9%
<b>TOTAL EXPENSES</b>	<b>\$447,371</b>	<b>\$639,624</b>	<b>\$701,190</b>	<b>\$735,154</b>	<b>\$95,529</b>	<b>14.9%</b>	<b>\$33,963</b>	<b>4.8%</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$55,710</b>	<b>(\$156,518)</b>	<b>(\$192,599)</b>	<b>(\$308,729)</b>	<b>(\$152,211)</b>	<b>97.2%</b>	<b>(\$116,129)</b>	<b>60.3%</b>
<b>NON OPERATING INCOME / EXPENSE</b>								
DEPRECIATION/AMORTIZATION	(\$98,400)	(\$98,400)	(\$98,400)	(\$98,400)	\$0	0.0%	\$0	0.0%
OTHER NON-OPERATING	0	0	2,976	0	0	N/A	(2,976)	-100.0%
GRANT INCOME	2,087,867	97,214	700,811	234,707	137,493	141.4%	(466,104)	-66.5%
ALLOCATED G&A	(35,077)	0	0	0	0	N/A	0	N/A
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>\$1,954,390</b>	<b>(\$1,186)</b>	<b>\$605,387</b>	<b>\$136,307</b>	<b>\$137,493</b>	<b>-11593.0%</b>	<b>(\$469,080)</b>	<b>-77.5%</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$2,010,100</b>	<b>(\$157,704)</b>	<b>\$412,788</b>	<b>(\$172,422)</b>	<b>(\$14,718)</b>	<b>9.3%</b>	<b>(\$585,209)</b>	<b>-141.8%</b>

**COLUMBUS REGIONAL AIRPORT AUTHORITY**  
**JOHN GLENN / RICKENBACKER / GLOBAL LOGISTICS PARK / BOLTON FIELD**  
**2019**  
**BUDGET SUMMARY BY BUSINESS UNIT**

BOARD DATE: NOVEMBER 27, 2018

	CMH	LCK	GLP	TZR	TOTAL
<b>OPERATING REVENUE</b>					
AIRLINE REVENUE	\$35,561,583	\$794,868	\$0	\$0	\$36,356,451
AUTO PARKING	37,906,843	1,008,988	0	0	38,915,831
CONCESSIONAIRES & MISC LESSEES	21,927,941	2,263,389	0	248,183	24,439,512
AIR FREIGHT	41,200	7,591,288	0	0	7,632,488
GENERAL AVIATION	3,218,826	70,148	0	178,242	3,467,216
JETBRIDGE & GATE USAGE FEES	1,890,484	0	0	0	1,890,484
HOTEL REVENUE	4,640,236	0	0	0	4,640,236
FOREIGN TRADE ZONE	0	0	307,500	0	307,500
OTHER INCOME	493,115	5,512,204	14,013	0	6,019,331
<b>TOTAL REVENUE</b>	<b>\$105,680,227</b>	<b>\$17,240,885</b>	<b>\$321,513</b>	<b>\$426,425</b>	<b>\$123,669,049</b>
<b>OPERATING EXPENSES</b>					
SALARIES & WAGES	\$24,894,224	\$4,043,222	\$266,249	\$184,072	\$29,387,767
BENEFITS	8,553,402	1,454,296	85,603	70,260	10,163,561
SERVICES	20,685,827	3,562,015	137,137	398,771	24,783,750
HOTEL SERVICES	2,593,909	0	0	0	2,593,909
CONTRACT LABOR	9,351,306	2,925,540	0	0	12,276,846
SUPPLIES & MATERIALS	2,742,663	2,418,972	4,260	82,051	5,247,946
CAPITAL OUTLAYS	204,323	22,000	0	3,500	229,823
CAPITAL OUTLAY OFFSET	(204,323)	(22,000)	0	(3,500)	(229,823)
<b>TOTAL EXPENSES</b>	<b>\$68,821,331</b>	<b>\$14,404,044</b>	<b>\$493,249</b>	<b>\$735,154</b>	<b>\$84,453,778</b>
<b>NET OPERATING INCOME / (LOSS)</b>	<b>\$36,858,896</b>	<b>\$2,836,840</b>	<b>(\$171,736)</b>	<b>(\$308,729)</b>	<b>\$39,215,272</b>
<b>NON OPERATING INCOME/EXPENSE</b>					
DEPRECIATION/AMORTIZATION	(\$40,320,000)	(\$8,700,000)	(\$170,880)	(\$98,400)	(\$49,289,280)
DEBT INTEREST EXPENSE	(1,523,715)	0	0	0	(1,523,715)
OTHER NON-OPERATING	539,000	30,000	0	0	569,000
GRANT INCOME	2,304,310	4,605,886	0	234,707	7,144,903
PFC CONTRIBUTIONS	16,696,307	0	0	0	16,696,307
RCFC CONTRIBUTIONS	10,400,000	0	0	0	10,400,000
INTEREST ON INVESTMENTS	1,575,000	0	0	0	1,575,000
ALLOCATED G&A	(26,200,997)	0	0	0	(26,200,997)
G&A OFFSET	26,200,996	0	0	0	26,200,996
<b>TOTAL NON OPERATING INCOME/EXPENSE</b>	<b>(\$10,329,099)</b>	<b>(\$4,064,114)</b>	<b>(\$170,880)</b>	<b>\$136,307</b>	<b>(\$14,427,786)</b>
<b>INCREASE/(DECREASE) IN NET ASSETS</b>	<b>\$26,529,797</b>	<b>(\$1,227,274)</b>	<b>(\$342,616)</b>	<b>(\$172,422)</b>	<b>\$24,787,485</b>