

## CRAA Operating Revenue & Expenses

For the Period Ending February 28, 2019  
(\$ In Thousands)

REVENUE	2019				2018	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$6,548	\$5,896	\$652	11.1%	\$5,713	\$835
AIRLINES	6,015	5,973	41	0.7%	5,416	598
GROUND TRANSPORTATION	2,089	1,718	371	21.6%	1,614	475
CONCESSIONS & MISC LESSEES	1,606	1,486	120	8.1%	1,570	36
AIR FREIGHT	1,386	1,234	152	12.3%	1,024	362
HOTEL	708	680	28	4.1%	627	81
GENERAL AVIATION	579	587	(8)	-1.3%	568	11
GROUND HANDLING FEES	707	860	(153)	-17.8%	572	135
FOREIGN TRADE ZONE	275	293	(18)	-6.0%	293	(18)
INTERMODAL LIFT FEES	165	165	-	-	159	6
OTHER INCOME	94	91	3	2.8%	74	20
	<b>\$20,172</b>	<b>\$18,983</b>	<b>\$1,189</b>	<b>6.3%</b>	<b>\$17,629</b>	<b>\$2,542</b>
<b>EXPENSES</b>						
SALARIES & WAGES	\$4,504	\$4,775	\$271	5.7%	\$4,681	\$177
BENEFITS & PERSONNEL	1,605	1,703	98	5.8%	1,264	(341)
SUPPLIES & MATERIALS	1,253	1,169	(84)	-7.2%	1,104	(149)
SERVICES	4,072	4,500	428	9.5%	4,070	(2)
HOTEL SERVICES	408	411	3	0.6%	375	(33)
CONTRACT LABOR FBO/GSE	365	437	72	16.5%	279	(86)
CONTRACT LABOR OTHER	1,640	1,693	53	3.2%	1,602	(38)
OTHER EXPENSES	-	-	-	-	-	-
	<b>\$13,848</b>	<b>\$14,688</b>	<b>\$841</b>	<b>5.7%</b>	<b>\$13,374</b>	<b>(\$472)</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>						
	<b>\$6,324</b>	<b>\$4,295</b>	<b>\$2,030</b>	<b>47.3%</b>	<b>\$4,255</b>	<b>\$2,070</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

**Total Operating Revenue has a positive budget variance of \$1,189.**

**PARKING - \$652**

The favorable variance is due to increased utilization of the Garage, Blue Lot, Green Lot, and Walking Lot as a result of higher enplanements.

**GROUND TRANSPORTATION - \$371**

The favorable variance is due to higher TNC revenues compared to budget.

**CONCESSIONS & MISC LESSEES - \$120**

The favorable variance is due to an increase in Food and Beverage Income for HMS Host as well as an increase to Gift shop and Newsstand Income for Paradies compared to budget.

**AIR FREIGHT - \$152**

The favorable variance is due to an increase in cargo landing fees and fuel into plane fees as a result of an increase in cargo charter flights.

**GROUND HANDLING FEES - (\$153)**

The unfavorable variance is due to fewer scheduled flights as a result of the Chinese New Year and China Air pilot strike, as well as Allegiant requiring less deicing than was budgeted. This was partially offset by an increase in cargo charter flights.

#### EXPENSES

**Total Operating Expenses have a positive budget variance of \$841.**

**SALARIES & WAGES - \$271**

The favorable variance is a result of vacant positions that were budgeted for the year that haven't been filled yet as well as decreases in overtime and PTO expenses.

**BENEFITS & PERSONNEL - \$98**

The favorable variance is a result of vacant positions anticipated to utilize health insurance and OPERS.

**SUPPLIES & MATERIALS- (\$84)**

The unfavorable variance is due to an increase in Snow Removal Supplies as a result of 14 snow events year-to-date with several events involving ice as well. This is partially offset by a lack of spend for furniture, equipment, and tools.

**SERVICES - \$428**

The favorable variance is due to the timing of spend for Software Maintenance, Equipment Maintenance and Rental, Professional Services, Advertising and Marketing, and Misc. Services. These are partially offset by an increase in spend for Airport Maintenance, an unexpected Damages expense, and Parking Services related to contracted snow removal.

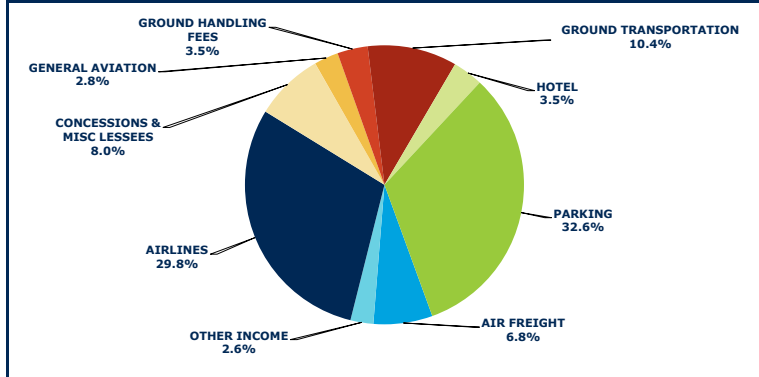
**CONTRACT LABOR FBO/GSE - \$72**

The favorable variance is due to several contract labor positions budgeted that haven't been utilized yet.

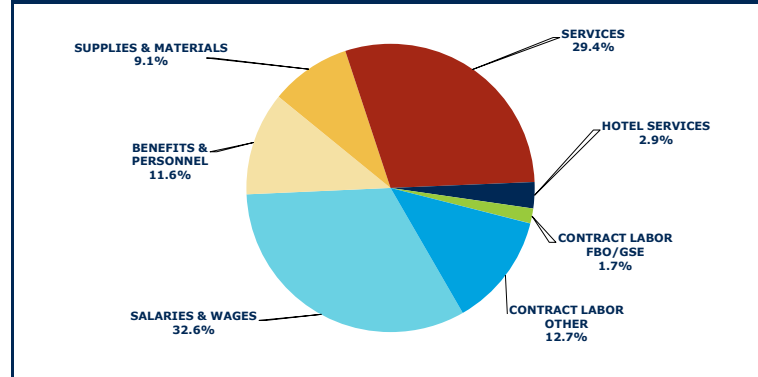
# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending February 28, 2019  
(\$ In Thousands)

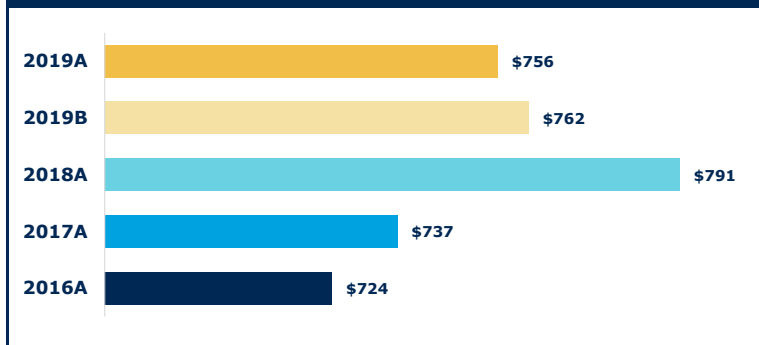
## COMPOSITION OF OPERATING REVENUE (Current Year Percentage)



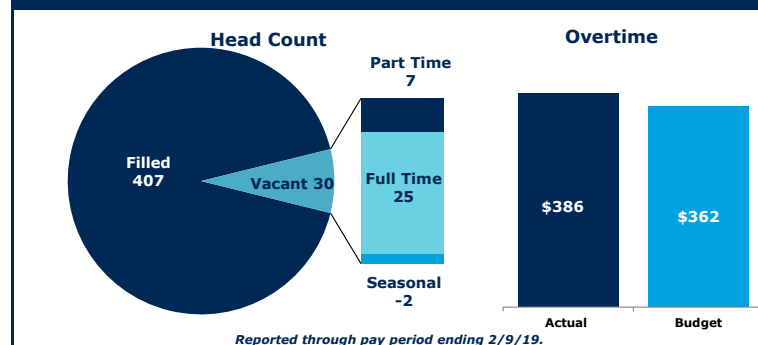
## COMPOSITION OF OPERATING EXPENSES (Current Year Percentage)



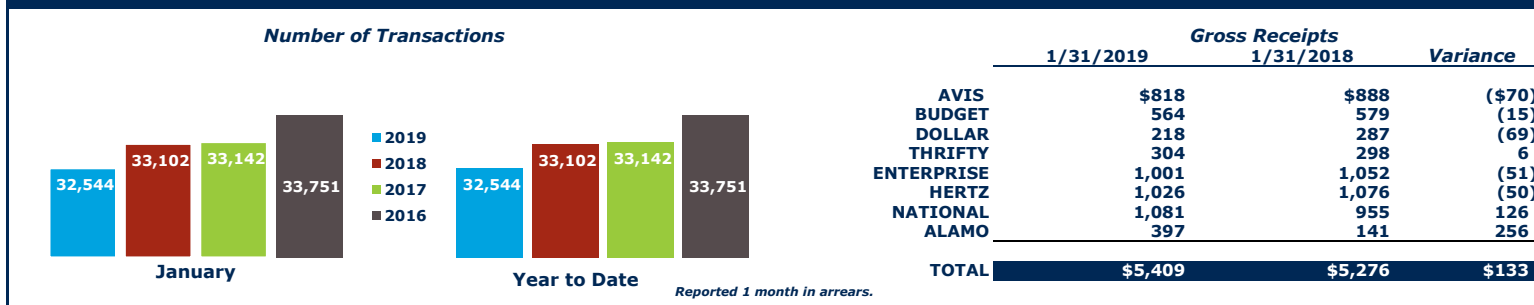
## UTILITY COSTS (Year over Year / Year to Date)



## CRAA SALARIES & WAGES (LCK & CMH)



## RENTAL CAR ACTIVITY (Year over Year / Year to Date)

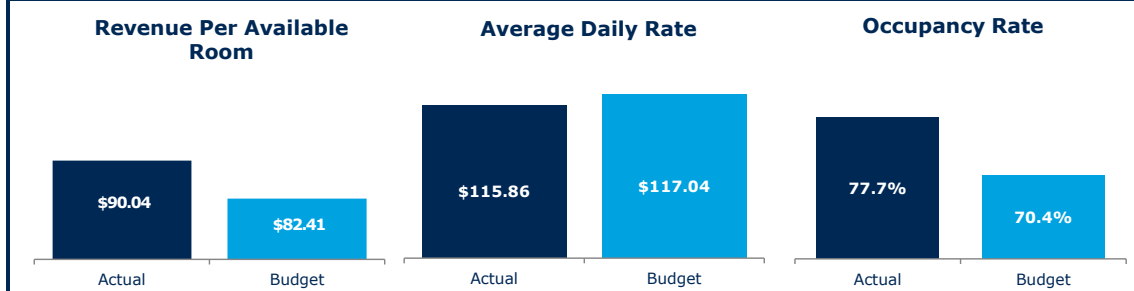


# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending February 28, 2019  
(\$ In Thousands)

## HOTEL OPERATIONS

	Actual	Budget	Variance
<b>REVENUE</b>	<b>\$708</b>	<b>\$680</b>	<b>\$28</b>
<b>EXPENSES</b>	<b>408</b>	<b>411</b>	<b>3</b>
<b>Net Operating Income</b>	<b>\$300</b>	<b>\$269</b>	<b>\$31</b>



*Statistical Results are reported 1 month in arrears.*

## EXPENSES BY COST CENTER



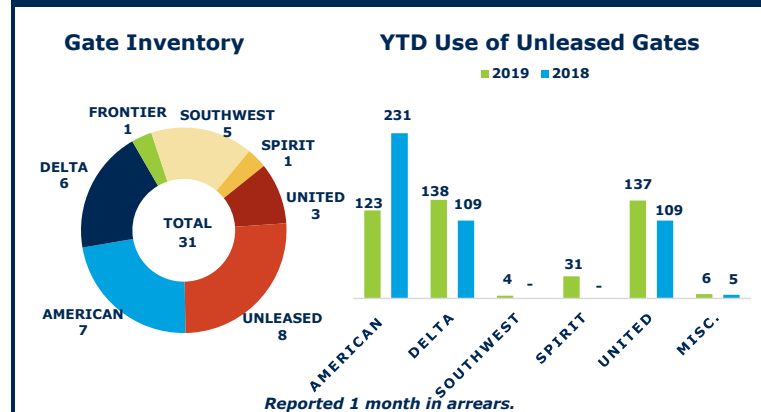
## NON-AIRLINE REVENUE

<b>Actual</b>	<b>\$11,020</b>
<b>Budget</b>	<b>\$9,865</b>
<b>Variance</b>	<b>\$1,155</b>
<b>% of Total Revenue</b>	<b>65.0%</b>

## LEASABLE LANDSIDE BUILDINGS

(Square Feet)	
<b>Occupied</b>	<b>217,833</b>
Air Cargo - 4760	<b>18,000</b>
Air Cargo - 4750	<b>9,000</b>
<b>Vacant</b>	<b>27,000</b>
<b>Total</b>	<b>244,833</b>
<b>% Occupied</b>	<b>89%</b>

## JOHN GLENN COLUMBUS GATES



*Reported 1 month in arrears.*

# COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending February 28, 2019  
(\$ In Thousands)

<b>RICKENBACKER OPERATING INCOME</b>					
Revenue	<b>2019</b>			<b>2018</b>	
	Actual	Budget	Variance	Actual	Variance
Aviation - Business Services	\$1,268	\$1,324	(\$56)	\$947	\$321
Aviation - Public Airport	1,064	981	83	828	236
Aviation - Airside Buildings	240	220	20	202	38
Real Estate	567	613	(46)	583	(16)
Indirect	-	-	-	-	-
<b>Total</b>	<b>3,139</b>	<b>3,138</b>	<b>1</b>	<b>2,560</b>	<b>579</b>
<b>Expenses</b>					
Aviation - Business Services	795	962	167	650	(145)
Aviation - Public Airport	1,019	1,044	25	924	(95)
Aviation - Airside Buildings	170	152	(18)	163	(7)
Real Estate	94	119	25	115	21
Indirect	345	390	45	402	57
<b>Total</b>	<b>2,423</b>	<b>2,667</b>	<b>244</b>	<b>2,254</b>	<b>(169)</b>
<b>Net Operating Income</b>	<b>\$716</b>	<b>\$471</b>	<b>\$245</b>	<b>\$306</b>	<b>\$410</b>

<b>FBO OPERATIONS</b>			
	Actual	Budget	Variance
<b>GROUND FUEL EVENT FEES</b>			
UNLEADED	\$2,165	\$2,272	(\$107)
DIESEL	18,320	19,781	(1,461)
	<b>\$20,485</b>	<b>\$22,053</b>	<b>(\$1,568)</b>
<b>FUEL INTO PLANE FEES</b>			
CARGO	\$315,262	\$194,853	\$120,410
PASSENGER	\$12,015	22,643	(10,628)
	<b>\$327,277</b>	<b>\$217,496</b>	<b>\$109,782</b>
<b>NUMBER OF AIRCRAFT TURNS</b>			
CARGO	154	177	(23)
PASSENGER	101	168	(67)
	<b>255</b>	<b>345</b>	<b>(90)</b>
<b>AVIATION RETAIL FUEL SALES (GALLONS)</b>			
JET A	58,814	12,500	46,314
AVGAS	626	1,083	(457)
	<b>59,440</b>	<b>13,583</b>	<b>45,857</b>

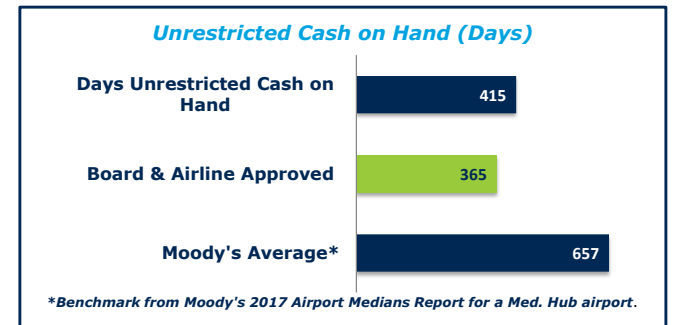
<b>LEASABLE LANDSIDE BUILDINGS</b>	
(Square Feet)	
<b>Occupied</b>	<b>289,435</b>
Air Cargo - 7200	7,800
Air Cargo - 7280	24,000
Star Check - 7250	66,650
<b>Vacant</b>	<b>98,450</b>
<b>Total</b>	<b>387,885</b>
<b>% Occupied</b>	<b>75%</b>

# Statement of Net Position Analysis

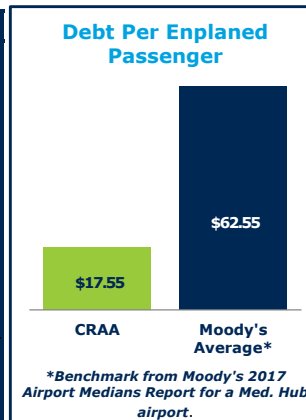
For the Period Ending February 28, 2019  
(\$ In Thousands)

ASSETS	2/28/2019	12/31/2018	VARIANCE
CASH & CASH EQUIVALENTS	\$191,069	\$189,821	\$1,249
ACCOUNTS RECEIVABLE, NET	16,204	16,201	3
INVENTORY & PREPAIDS	3,577	3,723	(146)
LAND, PROPERTY & EQUIPMENT, NET	757,072	760,545	(3,474)
DEPOSITS, DEFERRED OUTFLOWS	9,187	9,187	-
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS</b>	<b>\$977,109</b>	<b>\$979,477</b>	<b>(\$2,368)</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
ACCOUNTS PAYABLE	\$8,712	\$10,452	(\$1,740)
REVOLVING CREDIT FACILITY	9,659	9,659	-
ACCRUED EXPENSES	18,829	20,626	(1,797)
UNEARNED INCOME, DEFERRED INFLOWS	10,723	10,673	50
<b>LONG-TERM LIABILITIES:</b>			
REVENUE BONDS	69,338	71,017	(1,679)
UNFUNDED PENSION LIABILITY	26,577	26,577	-
UNFUNDED OPEB LIABILITY	20,006	20,006	-
TOTAL LIABILITIES & DEFERRED INFLOWS	163,843	169,010	(5,166)
<b>NET POSITION</b>			
NET POSITION - BEGINNING OF YEAR	810,467	785,278	25,189
INCREASE (DECREASE) IN NET POSITION	2,798	25,189	(22,391)
NET POSITION - END OF PERIOD	813,265	810,467	2,798
<b>TOTAL LIABILITIES, DEFERRED INFLOWS &amp; NET POSITION</b>	<b>\$977,109</b>	<b>\$979,477</b>	<b>(\$2,368)</b>

CASH BALANCES		
UNRESTRICTED FUNDS:		% of Total
REVENUE FUND	\$18,786	9.83%
GENERAL PURPOSE FUND	63,286	33.12%
O&M/R&R FUND	12,656	6.62%
HOTEL ESCROW FUND	960	0.50%
SECURITY DEPOSIT FUND	445	0.23%
	96,133	50.31%
<b>RESTRICTED FUNDS:</b>		
PASSENGER FACILITY FUND	31,968	16.73%
RENTAL CAR FACILITY FUND	60,608	31.72%
BOND DEBT SERVICE FUND	1,027	0.54%
RETAINAGE DEPOSIT FUND	1,333	0.70%
	94,936	49.69%
<b>TOTAL CASH</b>	<b>\$191,069</b>	



DEBT STRUCTURE		
	Financial Institution	Outstanding Balance
<b>Revolving Credit Facility (80% LIBOR +45 bppa)</b>	Bank of America	\$ 9,659
<b>Long-Term Debt</b>		
CMH Revenue Bonds:		
Series - 2013 (Mat. 2021, 1.66%)	Key Bank	5,499
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	32,181
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	31,657
		<b>69,338</b>
<b>Revolving Credit Facility &amp; Debt</b>		<b>\$ 78,996</b>



CAPITAL EXPENDITURES	
<b>2019 Approved Capital Budget</b>	<b>\$110,108</b>
<b>Total Cash Expenditures to Date</b>	<b>\$6,141</b>
<b>% of Approved Capital Budget</b>	<b>6%</b>
<b>Total Accrued Expenditures to Date</b>	<b>\$6,105</b>
<b>% of Approved Capital Budget</b>	<b>6%</b>
<b>Total Baseline to Date</b>	<b>\$15,161</b>
<b>% of Accrued Expenditures to Baseline to Date</b>	<b>40%</b>