

CRAA Operating Revenue & Expenses

For the Period Ending June 30, 2019
(\$ In Thousands)

REVENUE	2019				2018	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$21,972	\$20,327	\$1,645	8.1%	\$19,764	\$2,208
AIRLINES	18,567	18,932	(365)	-1.9%	17,439	1,128
GROUND TRANSPORTATION	7,543	6,629	914	13.8%	5,998	1,545
CONCESSIONS & MISC LESSEES	4,965	4,933	33	0.7%	4,858	107
AIR FREIGHT	4,013	3,771	243	6.4%	3,577	437
HOTEL	2,418	2,409	9	0.4%	2,346	72
GENERAL AVIATION	1,792	1,732	60	3.5%	1,760	32
GROUND HANDLING FEES	2,068	2,265	(197)	-8.7%	1,908	160
FOREIGN TRADE ZONE	290	300	(10)	-3.3%	320	(30)
INTERMODAL LIFT FEES	570	495	75	15.2%	469	102
OTHER INCOME	326	265	62	23.4%	274	52
	\$64,525	\$62,056	\$2,469	4.0%	\$58,713	\$5,812
EXPENSES						
SALARIES & WAGES	\$14,039	\$14,780	\$742	5.0%	\$14,622	\$584
BENEFITS & PERSONNEL	4,831	5,099	268	5.3%	4,402	(429)
SUPPLIES & MATERIALS	2,752	2,907	155	5.3%	2,837	85
SERVICES	11,566	12,464	897	7.2%	12,233	666
HOTEL SERVICES	1,288	1,319	31	2.4%	1,274	(14)
CONTRACT LABOR FBO/GSE	1,252	1,293	41	3.2%	1,156	(96)
CONTRACT LABOR OTHER	4,613	4,911	297	6.1%	4,715	101
OTHER EXPENSES	-	-	-	-	-	-
	\$40,341	\$42,773	\$2,432	5.7%	\$41,239	\$897
OPERATING INCOME BEFORE DEPRECIATION						
	\$24,184	\$19,283	\$4,901	25.4%	\$17,475	\$6,709

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a positive budget variance of \$2,469.

PARKING - \$1,645

The favorable variance is due to increased utilization of the Garage, Blue Lot, Green Lot as a result of higher enplanements. There is also a favorable variance in the Rickenbacker Lot due to an increase in the average length of stay.

AIRLINES- (\$365)

The unfavorable variance is due to a decrease in Space Rental revenues as a result of budgeting higher terminal rental rates than the actuals.

GROUND TRANSPORTATION - \$914

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

AIR FREIGHT - \$243

The favorable variance is due to an increase in Fuel Into Plane Fees as a result of an increase in cargo charter flights and an increase in FBO Sales as a result of the TZR FBO fuel sales.

GROUND HANDLING FEES - (\$197)

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

EXPENSES

Total Operating Expenses have a positive budget variance of \$2,432.

SALARIES & WAGES - \$742

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 - \$268

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

SUPPLIES & MATERIALS - \$155

The favorable variance is due to timing of spend for Airfield and Building Parts and Supplies, Furniture, Equipment, Tools, Chemical and Paints, Printing, and Misc. Supplies. These are partially offset by an increase in spending for Snow Removal Supplies.

SERVICES - \$897

The favorable variance is due to the timing of spend for Equipment Maintenance and Rental, Staff Development and Training, Professional Services, Advertising and Marketing, and Misc. Services. These are partially offset by an increase in spend for Parking Services and Electricity usage.

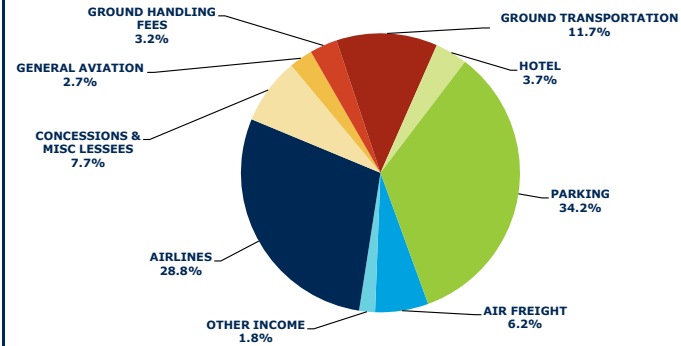
CONTRACT LABOR OTHER - \$297

The favorable variance is primarily due to a decrease in ARFF Services expenses as a result of budgeting a higher increase in security costs than the actuals.

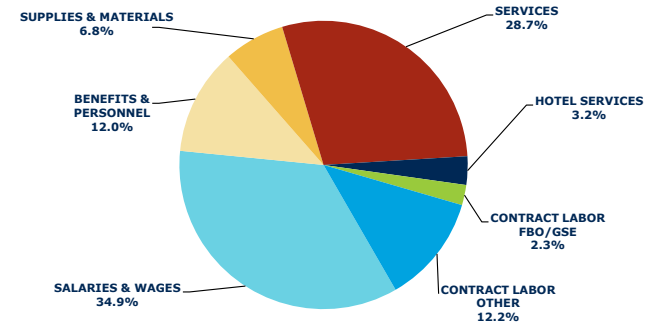
COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending June 30, 2019
(\$ In Thousands)

COMPOSITION OF OPERATING REVENUE (Current Year Percentage)



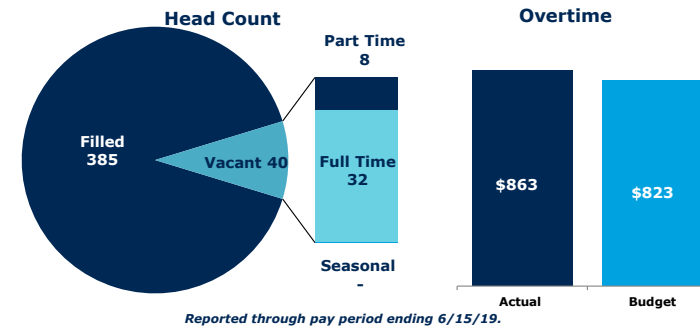
COMPOSITION OF OPERATING EXPENSES (Current Year Percentage)



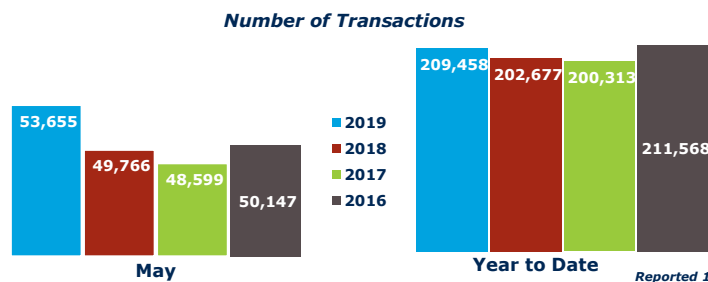
UTILITY COSTS (Year over Year / Year to Date)



CRAA SALARIES & WAGES (LCK & CMH)



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



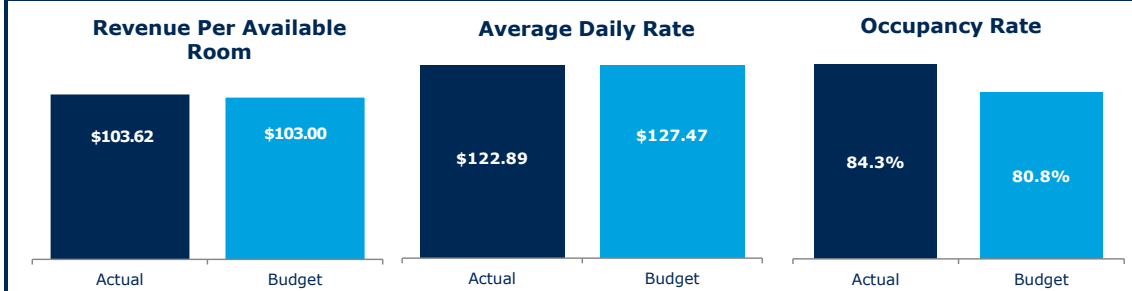
	Gross Receipts		
	5/30/2019	5/30/2018	Variance
AVIS	\$4,059	\$4,517	(\$458)
BUDGET	2,846	2,782	63
DOLLAR	1,098	1,189	(91)
THRIFTY	1,322	1,385	(63)
ENTERPRISE	4,327	5,056	(729)
HERTZ	4,984	5,309	(325)
NATIONAL	5,104	4,514	590
ALAMO	1,545	428	1,117
TOTAL	\$25,285	\$25,180	\$104

COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending June 30, 2019
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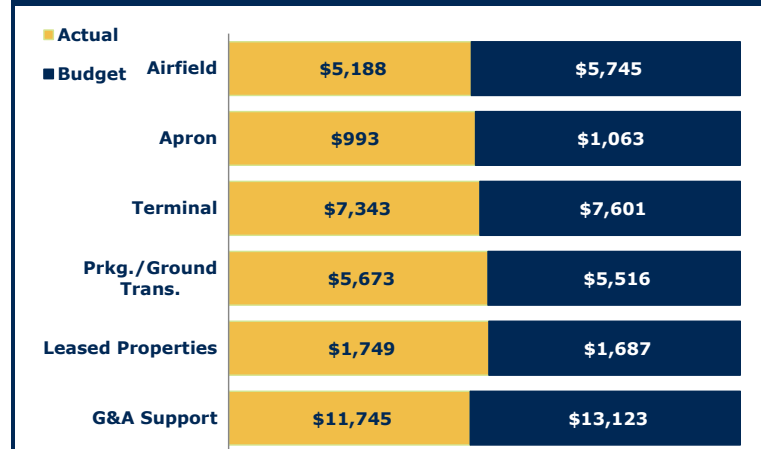
HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$2,418	\$2,409	\$9
EXPENSES	1,288	1,319	31
Net Operating Income	\$1,130	\$1,090	\$40



Statistical Results are reported 1 month in arrears.

EXPENSES BY COST CENTER



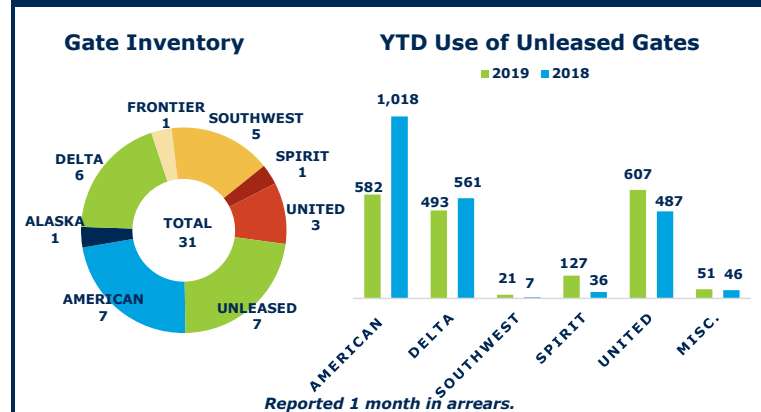
NON-AIRLINE REVENUE

Actual	\$36,886
Budget	\$34,338
Variance	\$2,548
% of Total Revenue	66.9%

LEASABLE LANDSIDE BUILDINGS

(Square Feet)	
Occupied	223,155
Air Cargo - 4760	18,000
Air Cargo - 4750	9,000
625 N. Hamilton	57,038
Vacant	84,038
Total	307,193
% Occupied	73%

JOHN GLENN COLUMBUS GATES



COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending June 30, 2019

(\$ In Thousands)

RICKENBACKER OPERATING INCOME					
Revenue	2019			2018	
	Actual	Budget	Variance	Actual	Variance
Aviation - Business Services	\$3,614	\$3,657	(\$43)	\$3,374	\$239
Aviation - Public Airport	3,455	3,361	94	3,126	330
Aviation - Airside Buildings	702	661	40	603	99
Real Estate	1,237	1,262	(25)	1,161	76
Indirect	7	7	-	8	-
Total	9,015	8,948	66	8,272	744
Expenses					
Aviation - Business Services	2,543	2,769	227	2,347	(196)
Aviation - Public Airport	2,720	2,881	161	2,723	3
Aviation - Airside Buildings	486	458	(28)	862	376
Real Estate	234	356	121	315	81
Indirect	1,158	1,165	6	1,211	52
Total	7,141	7,628	487	7,458	317
Net Operating Income	\$1,874	\$1,321	\$554	\$814	\$1,060

FBO OPERATIONS			
	Actual	Budget	Variance
GROUND FUEL EVENT FEES			
UNLEADED	\$6,000	\$6,815	(\$815)
DIESEL	51,215	59,343	(8,128)
	\$57,215	\$66,158	(\$8,943)
FUEL INTO PLANE FEES			
CARGO	\$751,872	\$584,558	\$167,314
PASSENGER	71,280	66,788	4,492
	\$823,152	\$651,346	\$171,806
NUMBER OF AIRCRAFT TURNS			
CARGO	480	531	(51)
PASSENGER	538	498	40
	1,018	1,029	(11)
AVIATION RETAIL FUEL SALES (GALLONS)			
JET A	198,886	37,500	161,386
AVGAS	4,215	3,250	965
	203,101	40,750	162,351

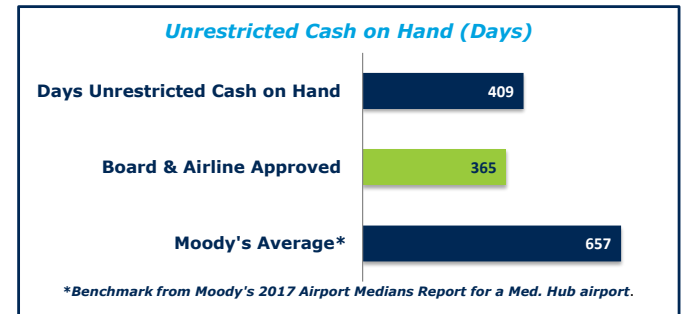
LEASABLE LANDSIDE BUILDINGS	
(Square Feet)	
Occupied	289,435
Air Cargo - 7200	7,800
Air Cargo - 7280	24,000
Star Check - 7250	66,650
Vacant	98,450
Total	387,885
% Occupied	75%

Statement of Net Position Analysis

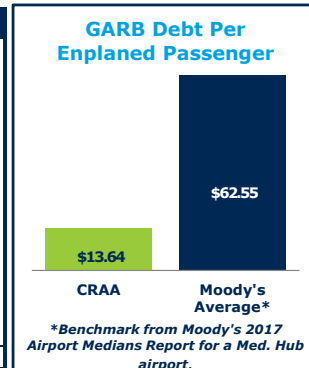
For the Period Ending June 30, 2019
(\$ In Thousands)

ASSETS	6/30/2019	12/31/2018	VARIANCE
CASH & CASH EQUIVALENTS	\$290,699	\$189,821	\$100,879
ACCOUNTS RECEIVABLE, NET	17,016	16,201	815
INVENTORY & PREPAIDS	3,852	3,723	129
LAND, PROPERTY & EQUIPMENT, NET	754,862	760,545	(5,684)
DEPOSITS, DEFERRED OUTFLOWS	9,187	9,187	-
TOTAL ASSETS & DEFERRED OUTFLOWS	\$1,075,616	\$979,477	\$96,139
LIABILITIES			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE	\$9,324	\$10,452	(\$1,128)
REVOLVING CREDIT FACILITY	9,659	9,659	-
ACCRUED EXPENSES	13,963	20,626	(6,662)
UNEARNED INCOME, DEFERRED INFLOWS	10,823	10,673	150
LONG-TERM LIABILITIES:			
CFC SPECIAL FACILITY REVENUE BONDS	94,325	-	94,325
CMH GENERAL AIRPORT REVENUE BONDS	65,964	71,017	(5,053)
UNFUNDED PENSION LIABILITY	26,577	26,577	-
UNFUNDED OPEB LIABILITY	20,006	20,006	-
TOTAL LIABILITIES & DEFERRED INFLOWS	250,641	169,010	81,632
NET POSITION			
NET POSITION - BEGINNING OF YEAR	810,467	785,278	25,189
INCREASE (DECREASE) IN NET POSITION	14,507	25,189	(10,682)
NET POSITION - END OF PERIOD	824,974	810,467	14,507
TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION	\$1,075,616	\$979,477	\$96,139

CASH BALANCES		
UNRESTRICTED FUNDS:		% of Total
REVENUE FUND	\$16,115	5.54%
GENERAL PURPOSE FUND	64,165	22.07%
O&M/R&R FUND	12,838	4.42%
HOTEL ESCROW FUND	1,036	0.36%
SECURITY DEPOSIT FUND	525	0.18%
	94,680	32.57%
RESTRICTED FUNDS:		
PASSENGER FACILITY FUND	38,134	13.12%
RENTAL CAR FACILITY FUND	148,013	50.92%
BOND DEBT SERVICE FUND	8,483	2.92%
RETAINAGE DEPOSIT FUND	1,390	0.48%
	196,019	67.43%
TOTAL CASH	\$290,699	



DEBT STRUCTURE		
	Financial Institution	Outstanding Balance
Revolving Credit Facility (80% LIBOR +45 bpa)	Bank of America	\$9,659
Long-Term Debt		
CFC Special Facility Revenue Bonds:		
Series - 2019 (Mat. 2048, 4.03%)	Public	\$94,325
CMH General Airport Revenue Bonds:		
Series - 2013 (Mat. 2021, 1.66%)	Key Bank	\$4,669
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	31,322
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	29,973
		\$65,964



CAPITAL EXPENDITURES	
2019 Approved Capital Budget	\$110,108
Total Cash Expenditures to Date	\$18,938
% of Approved Capital Budget	17%
Total Accrued Expenditures to Date	\$18,950
% of Approved Capital Budget	17%
Total Baseline to Date	\$48,609
% of Accrued Expenditures to Baseline to Date	39%