

## CRAA Operating Revenue & Expenses

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

REVENUE	2019				2018	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$39,709	\$36,259	\$3,450	9.5%	\$35,984	\$3,725
AIRLINES	33,888	35,065	(1,177)	-3.4%	30,352	3,536
GROUND TRANSPORTATION	15,045	13,127	1,918	14.6%	11,816	3,229
CONCESSIONS & MISC LESSEES	9,490	9,294	196	2.1%	9,356	134
AIR FREIGHT	7,158	6,971	187	2.7%	6,913	245
HOTEL	4,478	4,381	97	2.2%	4,294	184
GENERAL AVIATION	3,565	3,172	393	12.4%	3,326	239
GROUND HANDLING FEES	3,933	4,013	(80)	-2.0%	3,770	163
FOREIGN TRADE ZONE	308	308	-	-	310	(2)
INTERMODAL LIFT FEES	1,174	907	267	29.5%	955	219
OTHER INCOME	616	539	77	14.3%	538	78
	<b>\$119,364</b>	<b>\$114,036</b>	<b>\$5,328</b>	<b>4.7%</b>	<b>\$107,614</b>	<b>\$11,750</b>
<b>EXPENSES</b>						
SALARIES & WAGES	\$25,084	\$26,302	\$1,218	4.6%	\$25,713	\$630
BENEFITS & PERSONNEL	8,789	9,259	470	5.1%	8,559	(230)
SUPPLIES & MATERIALS	4,880	4,763	(117)	-2.5%	4,957	77
SERVICES	22,251	22,981	730	3.2%	21,858	(393)
HOTEL SERVICES	2,444	2,420	(24)	-1.0%	2,385	(59)
CONTRACT LABOR FBO/GSE	2,322	2,367	45	1.9%	2,221	(101)
CONTRACT LABOR OTHER	8,410	8,865	455	5.1%	8,598	188
OTHER EXPENSES	-	-	-	-	31	31
	<b>\$74,180</b>	<b>\$76,957</b>	<b>\$2,777</b>	<b>3.6%</b>	<b>\$74,322</b>	<b>\$143</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>						
	<b>\$45,184</b>	<b>\$37,079</b>	<b>\$8,105</b>	<b>21.9%</b>	<b>\$33,292</b>	<b>\$11,892</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

**Total Operating Revenue has a favorable budget variance of \$5,328.**

#### **PARKING - \$3,450**

The favorable variance is due to increased utilization of the Garage, Blue Lot, Red Lot, Green Lot, Walking Lot, and Valet Parking as a result of higher enplanements. There is also a favorable variance in the Rickenbacker Lot due to an increase in the average ticket fee and in the Employee Lot due to an increase in employees.

#### **AIRLINES- (\$1,177)**

The unfavorable variance is due to a decrease in Space Rental revenues as a result of budgeting higher terminal rental rates than the actuals as well as credits due the airlines. This was partially offset by an increase in Landing Fee revenues.

#### **GROUND TRANSPORTATION - \$1,918**

The favorable variance is due to higher TNC revenues and Rental Car Commissions compared to budget.

#### **CONCESSIONS & MISC LESSEES - \$196**

The favorable variance is due to an increase in Food and Beverage Income, Advertising and Marketing Income, and Other Space Rental compared to budget.

#### **AIR FREIGHT - \$187**

The favorable variance is due to an increase in Fuel Into Plane Fees as a result of routing changes for several scheduled flights, which requires more fuel uplift.

#### **GENERAL AVIATION- \$393**

The favorable variance is due to an increase in FBO Sales as a result of the TZR FBO fuel sales and Space Rental revenues.

#### **INTERMODAL LIFT FEES - \$267**

The favorable variance is due to an increase in lifts compared to budget.

#### EXPENSES

**Total Operating Expenses have a favorable budget variance of \$2,777.**

#### **SALARIES & WAGES - \$1,218**

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 - \$470**

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

#### **SUPPLIES & MATERIALS - (\$117)**

The unfavorable variance is due to fuel expenses for the TZR FBO as well as an increase in snow removal supplies compared to budget.

#### **SERVICES - \$730**

The favorable variance is due to the timing of spend for Software Maintenance, Equipment Maintenance and Rental, Staff Development and Training, Professional Services, Advertising and Marketing, and Misc. Services. There was also an increase in Reimbursable Utilities. These were partially offset by an increase in spend for Airport Maintenance, Insurance, Parking Services, Telephone Utilities, and Real Estate Taxes.

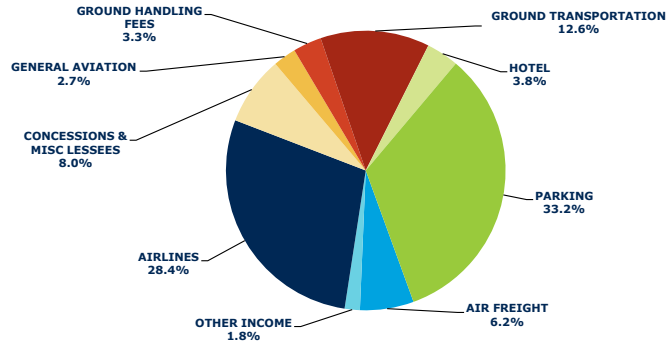
#### **CONTRACT LABOR OTHER - \$455**

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. There was also a decrease in Security Services expenses due to favorable audit findings. The additional favorable variance is the result of decreased Auto Parking Contract Labor expenses compared to budget.

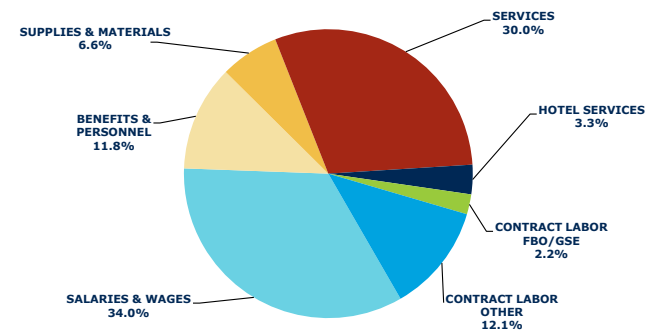
# COLUMBUS REGIONAL AIRPORT AUTHORITY

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

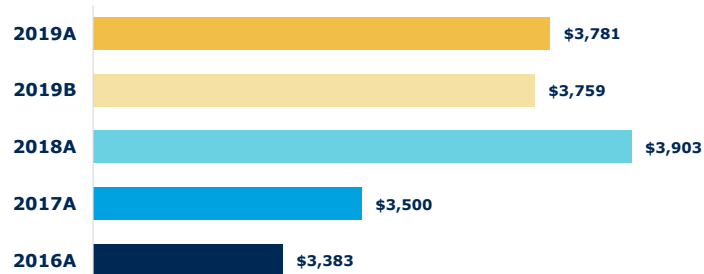
## COMPOSITION OF OPERATING REVENUE (Current Year Percentage)



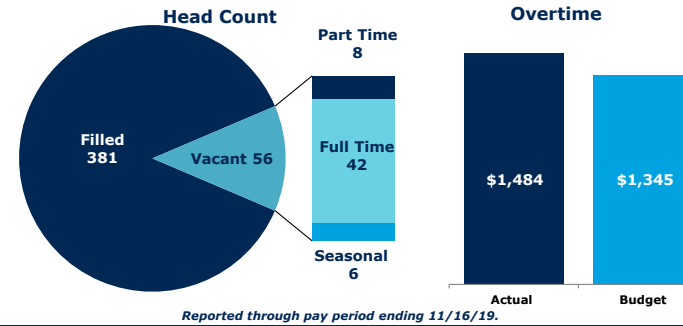
## COMPOSITION OF OPERATING EXPENSES (Current Year Percentage)



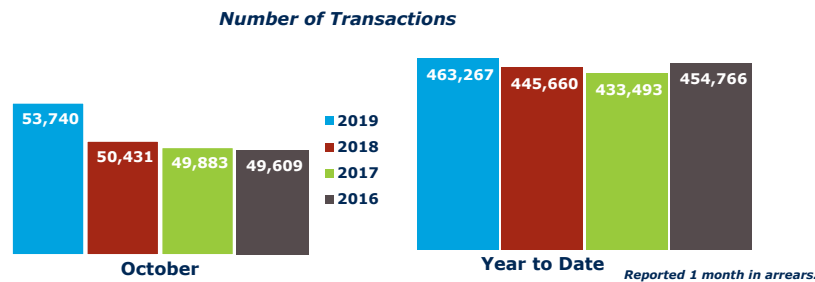
## UTILITY COSTS (Year over Year / Year to Date)



## CRAA SALARIES & WAGES (LCK & CMH)



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



	10/31/2019	10/31/2018	Variance
AVIS	\$12,758	\$13,051	(\$293)
BUDGET	9,689	8,986	703
DOLLAR	3,965	3,973	(8)
THRIFTY	4,289	4,647	(357)
ENTERPRISE	13,270	14,317	(1,047)
HERTZ	15,705	15,662	43
NATIONAL	15,439	13,343	2,096
ALAMO	5,825	4,131	1,694
<b>TOTAL</b>	<b>\$80,941</b>	<b>\$78,110</b>	<b>\$2,830</b>

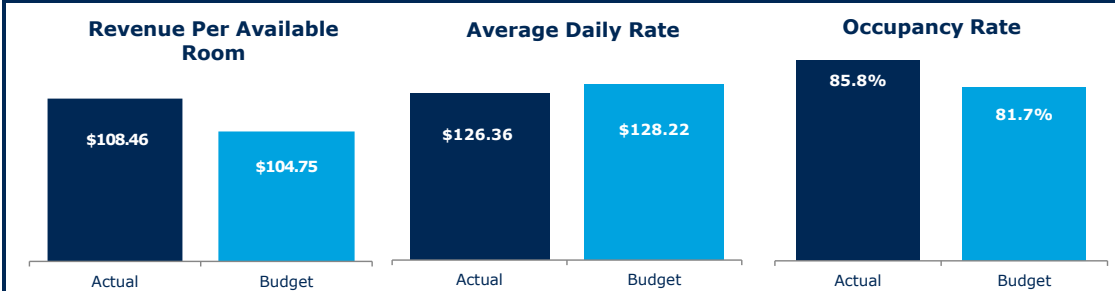
# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending November 30, 2019

(\$ In Thousands)

## HOTEL OPERATIONS

	Actual	Budget	Variance
<b>REVENUE</b>	\$4,478	\$4,381	\$97
<b>EXPENSES</b>	2,444	2,420	(24)
<b>Net Operating Income</b>	<b>\$2,034</b>	<b>\$1,961</b>	<b>\$73</b>



Statistical Results are reported 1 month in arrears.

## EXPENSES BY COST CENTER



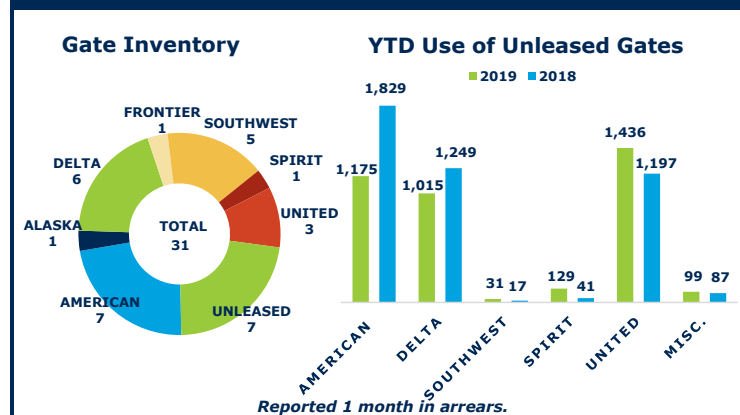
## NON-AIRLINE REVENUE

<b>Actual</b>	<b>\$68,704</b>
<b>Budget</b>	<b>\$63,198</b>
<b>Variance</b>	<b>\$5,505</b>
<b>% of Total Revenue</b>	<b>67.5%</b>

## LEASABLE LANDSIDE BUILDINGS

(Square Feet)	
<b>Occupied</b>	<b>217,833</b>
Air Cargo - 4760	18,000
Air Cargo - 4750	9,000
625 N. Hamilton	62,360
<b>Vacant</b>	<b>89,360</b>
<b>Total</b>	<b>307,193</b>
<b>% Occupied</b>	<b>71%</b>

## JOHN GLENN COLUMBUS GATES



Reported 1 month in arrears.

# COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

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

<b>RICKENBACKER OPERATING INCOME</b>					
	<b>2019</b>			<b>2018</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenue</b>					
Aviation - Business Services	\$6,744	\$6,566	\$178	\$6,558	\$186
Aviation - Public Airport	6,469	6,268	201	5,994	475
Aviation - Airside Buildings	1,258	1,216	42	1,133	125
Real Estate	2,165	2,031	134	1,953	212
Indirect	11	11	-	12	-
<b>Total</b>	<b>16,646</b>	<b>16,091</b>	<b>554</b>	<b>15,649</b>	<b>996</b>
<b>Expenses</b>					
Aviation - Business Services	4,674	4,997	323	4,671	(4)
Aviation - Public Airport	4,977	5,176	199	4,991	14
Aviation - Airside Buildings	886	862	(24)	1,351	465
Real Estate	506	646	140	542	36
Indirect	2,103	2,055	(48)	2,362	259
<b>Total</b>	<b>13,146</b>	<b>13,736</b>	<b>590</b>	<b>13,916</b>	<b>770</b>
<b>Net Operating Income</b>	<b>\$3,500</b>	<b>\$2,355</b>	<b>\$1,145</b>	<b>\$1,733</b>	<b>\$1,767</b>

<b>FBO OPERATIONS</b>				
		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>GROUND FUEL EVENT FEES</b>				
	UNLEADED	\$10,810	\$12,494	(\$1,684)
	DIESEL	89,655	108,795	(19,140)
		<b>\$100,465</b>	<b>\$121,289</b>	<b>(\$20,824)</b>
<b>FUEL INTO PLANE FEES</b>				
	CARGO	\$1,384,025	\$1,071,690	\$312,336
	PASSENGER	132,705	123,109	9,596
		<b>\$1,516,730</b>	<b>\$1,194,798</b>	<b>\$321,932</b>
<b>NUMBER OF AIRCRAFT TURNS</b>				
	CARGO	960	974	(14)
	PASSENGER	1,001	915	86
		<b>1,961</b>	<b>1,889</b>	<b>72</b>
<b>AVIATION RETAIL FUEL SALES (GALLONS)</b>				
	JET A	294,223	68,750	225,473
	AVGAS	7,784	5,958	1,826
		<b>302,007</b>	<b>74,708</b>	<b>227,299</b>

<b>LEASABLE LANDSIDE BUILDINGS</b>	
<b>(Square Feet)</b>	
<b>Occupied</b>	<b>313,435</b>
<i>Air Cargo - 7200</i>	<b>7,800</b>
<i>Star Check - 7250</i>	<b>66,650</b>
<b>Vacant</b>	<b>74,450</b>
<b>Total</b>	<b>387,885</b>
<b>% Occupied</b>	<b>81%</b>

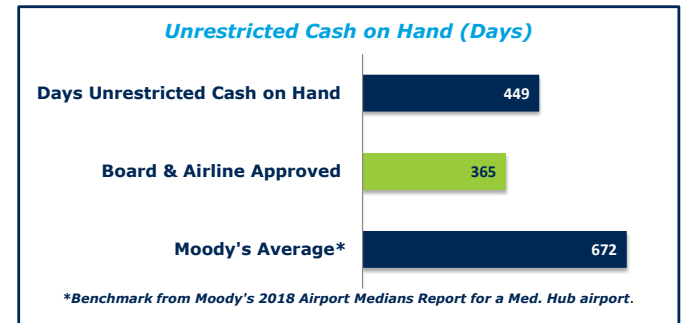
# Statement of Net Position Analysis

For the Period Ending November 30, 2019

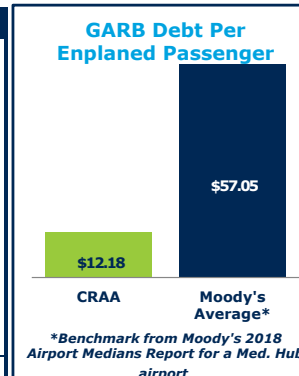
(\$ In Thousands)

<b>ASSETS</b>	11/30/2019	12/31/2018	VARIANCE
CASH & CASH EQUIVALENTS	\$284,807	\$189,821	\$94,987
ACCOUNTS RECEIVABLE, NET	17,036	16,201	834
INVENTORY & PREPAIDS	3,930	3,723	207
LAND, PROPERTY & EQUIPMENT, NET	793,601	760,545	33,056
DEPOSITS, DEFERRED OUTFLOWS	9,187	9,187	-
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS</b>	<b>\$1,108,561</b>	<b>\$979,477</b>	<b>\$129,084</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
ACCOUNTS PAYABLE	\$10,699	\$10,452	\$247
REVOLVING CREDIT FACILITY	9,659	9,659	-
ACCRUED EXPENSES	18,855	20,626	(1,771)
UNEARNED INCOME, DEFERRED INFLOWS	10,712	10,673	39
<b>LONG-TERM LIABILITIES:</b>			
CFC SPECIAL FACILITY REVENUE BONDS	94,325	-	94,325
CMH GENERAL AIRPORT REVENUE BONDS	61,717	71,017	(9,299)
UNFUNDED PENSION LIABILITY	26,577	26,577	-
UNFUNDED OPEB LIABILITY	20,006	20,006	-
TOTAL LIABILITIES & DEFERRED INFLOWS	252,551	169,010	83,542
<b>NET POSITION</b>			
NET POSITION - BEGINNING OF YEAR	810,467	785,278	25,189
INCREASE (DECREASE) IN NET POSITION	45,543	25,189	20,353
NET POSITION - END OF PERIOD	856,010	810,467	45,543
<b>TOTAL LIABILITIES, DEFERRED INFLOWS &amp; NET POSITION</b>	<b>\$1,108,561</b>	<b>\$979,477</b>	<b>\$129,084</b>

<b>CASH BALANCES</b>		
<b>UNRESTRICTED FUNDS:</b>	<b>% of Total</b>	
REVENUE FUND	\$24,665	8.66%
GENERAL PURPOSE FUND	64,784	22.75%
O&M/R&R FUND	12,980	4.56%
HOTEL ESCROW FUND	1,146	0.40%
SECURITY DEPOSIT FUND	426	0.15%
	104,000	36.52%
<b>RESTRICTED FUNDS:</b>		
PASSENGER FACILITY FUND	45,554	15.99%
RENTAL CAR FACILITY FUND	122,248	42.92%
BOND DEBT SERVICE FUND	10,373	3.64%
RETAINAGE DEPOSIT FUND	2,631	0.92%
	180,807	63.48%
<b>TOTAL CASH</b>	<b>\$284,807</b>	



<b>DEBT STRUCTURE</b>		
	Financial Institution	Outstanding Balance
<b>Revolving Credit Facility (80% LIBOR +45 bppa)</b>	Bank of America	<b>\$9,659</b>
<b>Long-Term Debt</b>		
<b>CFC Special Facility Revenue Bonds:</b>		
Series - 2019 (Mat. 2048, 4.03%)	Public	<b>\$94,325</b>
<b>CMH General Airport Revenue Bonds:</b>		
Series - 2013 (Mat. 2021, 1.66%)	Key Bank	\$3,626
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	30,238
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	27,854
		<b>\$61,717</b>



<b>CAPITAL EXPENDITURES</b>	
<b>2019 Approved Capital Budget</b>	<b>\$110,108</b>
<b>Total Cash Expenditures to Date</b>	<b>\$77,069</b>
<b>% of Approved Capital Budget</b>	<b>70%</b>
<b>Total Accrued Expenditures to Date</b>	<b>\$78,990</b>
<b>% of Approved Capital Budget</b>	<b>72%</b>
<b>Total Baseline to Date</b>	<b>\$98,175</b>
<b>% of Accrued Expenditures to Baseline to Date</b>	<b>80%</b>