

Susquehanna Area Regional Airport Authority
Executive Committee
January 26, 2024
Minutes

A meeting of the Executive Committee of the Susquehanna Area Regional Airport Authority (SARAA or the Authority) was called to order by Mr. Leonard on Friday, January 26, 2024, at 8:00 a.m. Members of the committee present were:

William Leonard	Erik Hume
James Gross	Stephen Libhart
James Helsel	Nelva Wright

Also attending were: Timothy Edwards (Executive Director), Brian Enterline (SARAA Board), Bennett Chotiner (SARAA Board), Lou Pirozzi (Deputy Director, Engineering & Planning), Jamie Sides (Deputy Director, Maintenance), Michael Moskal (Deputy Director, Finance & Administration), Kevin Bryner (Deputy Director, IT), Scott Miller (Deputy Director, Marketing, PR & Advertising), Belinda Svirebely (Deputy Director, Operations, Security & Public Safety), Mick Burkett (Deputy Director, Human Resources) and Camille Springer (Executive Assistant).

Public Comments: None.

Minutes: The minutes of the November 17, 2023 Executive Committee were deemed approved.

Financials & Dashboard 2023 Financials:

Total YTD revenue of \$28.9 million was \$198,000 over budget. Airline Revenue is under budget by \$326,000. Parking Revenue is over budget by \$486,000, the 2nd highest revenue total behind 2019 at 9.1 million. Rental Car Revenues are \$164,000 under budget. Concession revenue was under budget by \$16,000. Credit memo's offset revenue by \$69,000 to be drawn against ARPA concession relief, total cash receipts were over \$53,000. Total expenses of \$22.4 million are \$138,000 over budget. Personnel expenses are \$130,000 below budget, including \$104,000 bonus accrual. Parking expenses were \$263,000 below budget. Professional & Legal were \$192,000 over budget. Utilities were \$1.3 million under budget due to lower actual costs and removal of MS4 invoice accruals. Contracted Repairs & Supplies were over budget due to ad hoc projects to address long-standing needs with available funds. Net operating revenue of \$6.5 million was \$59,000 or .9% over budget. Non-operating revenue and expenses total (\$9 million) resulting in a net variance to budget of (\$2.4 million). When \$3.1 million CRRSA & ARPA funds are added, the net position is \$651,000. The Debt Coverage Ratio is 1.75 on a 1.25 requirement. This includes CRRSA and ARPA draws and non-operating concession relief revenues. Revenue Sharing with the airlines equaled \$387,299 for FY 2023. Enplanements for FY 2023 are 3.4% above FY 2022 enplanements. December Food and gift sales were 14% above FY 2022. Hotel Sales were 1% above FY 2022. Rental Car sales were 0.1% above FY 2022. Rental Car CFCs were 1% below FY 2022 CFC's. CPE for December was \$11.61. FY

2023 was \$11.59. Total 60-day plus receivables are 7% of total outstanding receipts comprised of only a few invoices.

SARAA Organization Chart:

Mr. Edwards provided an update of the SARAA Organization Chart to the Committee members. There are currently 113 full-time employees, 10 part-time employees and 1 temporary employee. There are currently 8 vacant positions (3 full-time, 4 part-time and 1 temporary) which are highlighted in yellow on the chart.

Adjournment: Mr. Leonard adjourned the meeting at 8:13 a.m.

Next Meeting: Friday, February 23, 2024, 8:00 a.m., **Harrisburg International Airport**

Respectfully submitted:

Timothy J. Edwards
Executive Director

Prepared by Camille Springer