

Airport Advisory Committee

AGENDA



Thursday, October 29, 2020

10:00 am

Airport Administration Boardroom

Kelowna International Airport

1-5533 Airport Way

Kelowna, BC

Pages

1. Call to Order

2. Confirmation of Minutes

2 - 6

Approve Minutes of the Meeting of July 28, 2020

3. Reports

7 - 46

4. Questions & Wrap Up

5. Termination of Meeting



Airport Advisory Committee Minutes

Date:	Tuesday, July 28, 2020
Time:	10:00 am
Location:	Airport Administration Boardroom Kelowna International Airport 1-5533 Airport Way Kelowna, BC
Members Present	Chair, Mayor Colin Basran, City of Kelowna Chair Gail Given, Regional District of Central Okanagan Councillor Brad Sieben, City of Kelowna Mayor Cindy Fortin, District of Peachland Mayor Alan Harrison*, City of Salmon Arm Councillor Akbal Mund, City of Vernon Councillor Doug Findlater*, City of West Kelowna Andre Blanleil, Kelowna City at Large Joseph Clohessy*, Tourism Kelowna David Hull, Summerland Chamber of Commerce Craig Garries, Greater Westside Board of Trade Jeff Robinson*, Kelowna Chamber of Commerce Grant Stevens, KF Aerospace, Aviation Industry Representative Darrin Taylor, Greater Vernon Chamber of Commerce
Members Absent	Mayor James Baker, District of Lake Country Mayor John Vassilaki, City of Penticton Lesley Cormack, UBCO Corie Griffiths, Economic Development Commission
Staff Present	City Manager, Doug Gilchrist* Airport Director, Sam Samaddar Senior Airport Operations Manager, Phillip Elchitz Senior Airport Development Manager, Geoff Ritchie Senior Airport Finance & Corporate Services Manager, Shayne Dyrdal Legislative Technician, Rebecca Van Huizen

(* denotes partial attendance)

1. **Call to Order, Welcome and Introductions**

The Chair called the meeting to order at 10:04 a.m.

The Chair welcomed new and returning committee members and asked everyone attending in person and remotely to provide a brief introduction.

2. Confirmation of Minutes - Mayor Basran

Moved by Councillor Akbal Mund/Seconded by David Hull

THAT the Minutes of the October 29, 2019 Airport Advisory Committee Meeting be adopted.

Carried

3. Reports

3.1 Operations Update

Senior Airport Operations Manager:

- Displayed a PowerPoint presentation providing an update on the operations of the airport.
- Provided passenger statistics both monthly and year to date for 2020.
- Noted that the lowest amount was in April 2020 and this saw a 96% reduction compared to April 2019 numbers.
- Noted that there has been a small increase since then.
- Seeing numbers similar to 1997.
- Noted that the number of daily departure flights from February to April went from 45 to 4. Then into July the departures have increased to approximately 15/16.
- A slow recovery over the long term.
- Displayed pictures of the apron and parking lots during COVID-19.
- Noted the parking lot typically holds 2000-2500 cars but is now only seeing about 300.
- Displayed photos of the preboard screening before COVID-19 and during.
- Displayed long-term parking lot photos before COVID-19, during and current.
- Terminal operating hours changed from being open 24 hours to limited hours of 5am-7pm in April.
- Hours have now expanded to 4am-10pm effective July 9th.
- This was done to help reduce costs.
- Customs facility has remained closed due to no international flights and will remain closed as long as the border is closed.
- Food and beverage within the Airport are still operating at reduced hours but have been slowly increasing opening hours in July.
- Noted there is more ground loading of propeller aircraft to save on labour costs, wear and tear.
- Ambassador programs (including Jr. Ambassadors and Ambassador) have been suspended due to COVID-19.
- The largest expense being staffing overall has been significantly reduced, currently operating at a 34% reduction.
- This includes some individuals working a reduced work week to help keep expenses down.
- Noted there has been a phased protocol approach for masks in the Kelowna Airport.
- 3 weeks ago Kelowna Airport made masks mandatory in public areas of the facility.
- Transport Canada has made masks mandatory at screening points.
- Noted some operational challenges including queue control and temperature checks.
- Noted there is future opportunities in relation to contact tracing.

Airport Director:

- Mentioned that COVID-19 is unlike any other pandemic that the Airport has faced.
- Elaborated more on what contact tracing would entail for the Kelowna Airport.
- With contact tracing, Kelowna Airport can be more proactive and get details of positive tests out quicker to public.
- Increased automation as it relates to contact tracing could get the information out within 3 days to reduce spread.
- Meeting with a local company to see demonstration of what contact tracing would look like.

City Manager:

- Noted currently through the BCCDC there is no contact tracing yet.

Senior Airport Operations Manager:

- Noted it is the airline is who contacts the CDC to let them know there was a person on a flight that tested positive.
- Kelowna Airport is being proactive and is providing the public with information on any flights with people who have tested positive, through social media channels.
- Future opportunities include touchless travel.
- This would help keep infrastructure smaller, labour costs down.
- Responded to questions from the Committee.

Airport Director:

- Responded to questions from the Committee.

3.2 Soaring Beyond 2.5 Million Passengers AIF Program Update

Senior Airport Development Manager:

- Displayed a PowerPoint presentation providing an AIF program update to the Committee.
- Provided updates on three different recovery models (Steady Recovery, Protracted Recovery and Double Dip Recovery).
- Kelowna Airport is currently trending slightly ahead of Double Dip model.
- Noted typical scheduling for the airline is 4 months out but now working on weekly basis for booking of flights to come in. Having to compete on daily basis with every other airport to obtain additional air service.
- Need regional businesses to help promote safe travelling which helps generate positive messaging for the Kelowna Airport.
- Need to maintain relationships with Chamber of Commerce, tourists and local businesses to help drive demand.
- Provided updates on 2019 Soaring Beyond Projects.
- This included Delta Rehabilitation – Phase 1 which is now complete.
- Includes design development of ATB Expansion. 30% design is complete and will continue to 60% design, as it would cost more to stop the project then to continue on.
- Included Detailed Design for Runway End Safety Area which is now complete as well.
- Went over 2020 Soaring Beyond Projects which were planned prior to COVID-19.
- Changes to the projects included the deferral of Delta Rehabilitation – Phase 2, Apron 1 South Expansion Design, Airside Lighting and Supporting Infrastructure, Self-serve Bag Drop Consultation, and Airside Equipment Purchases.
- Noted there is one project, the Design Development of ATB Expansion where it will continue until it is 60% designed as it would cost more to stop the project then to continue to that point.

- Kelowna Airport is being fiscally responsible on which projects are completed.
- Financial goals remain the same.
- Responded to questions from the Committee.

Airport Director:

- Responded to questions from the Committee.

Senior Airport Finance & Corporate Services Manager:

- Responded to questions from the Committee.

3.3 Financial Update

Senior Airport Finance & Corporate Services Manager:

- Displayed a PowerPoint presentation providing a financial update of the Kelowna Airport to the Committee.
- Went over the Statement of Financial Position as at December 31, 2019.
- AIF Increase of \$15 to \$20 effective April 1, 2019 to February 29, 2020 more than offset the 2% decrease in passengers.
- Building maintenance contract was up for renewal in 2019 – it increased slightly due to increases in infrastructure.
- Brought in more than \$23 million in operating cash and brought in more cash than was spent which meant an increase in Portfolio investments.
- Overall, 2019 was a strong year.
- Went over the Q1 2020 Statement of Operations numbers.
- Impact of COVID-19 had just started to hit mid-March.
- Largest decrease has been seen in parking revenues.
- There has been no decrease in AIF revenues, due to the increase that became effective March 1, 2020.
- Noted that the Airport was overcharged for electricity in 2018.
- COVID-19 financial forecasting has been completed and reviewed on monthly basis.
- Basing the financial forecasting on the three different recovery models noted by Senior Airport Development Manager earlier in the meeting (Steady Recovery, Protracted Recovery and Double Dip Recovery).
- For financial decision-making situations, have been referring to the Double Dip scenario.
- Went over forecasted Kelowna Airport passenger numbers based on the three recovery models.
- In June, Kelowna Airport passenger numbers were running a bit ahead of the Double Dip scenario.
- Went over financial forecasting for AIF funds.
- Went over financial forecasting for Non-AIF Capital funded projects - what was budgeted, what has been deferred.
- Noted initially in the 2020 Budget, capital projects were allotted 8.3 million, which has now been cut down to 1.1 million.
- As noted previously by the Senior Airport Development Manager, some projects would cost more to cancel than to complete.
- Noted out of the 6 Soaring Beyond AIF Capital Plan projects, all but 2 have been deferred.
- 2 currently going forward are the Airside Pavement Rehab – Taxiway Delta, where the plan is to spend \$300,000 to mitigate potential safety risks. Second one being ATB Expansion – Phase 1 and North, where the plan is to continue on with the design for \$2.9 million.
- Noted that currently the Kelowna Airport has 4 loans taken out through the Municipal Finance Authority which were taken out between 2015 – 2017, all on 10-year terms.

- Airport will be paying approximately \$16 million between principal and interest on these loans between now and 2027.
 - Went over the 2019 Aeronautical Revenues per Landed Air Carrier Seat and Kelowna Airport is one of the lowest.
 - Going forward Kelowna Airport will want to maintain low aeronautical fees, in order to stimulate air service development.
 - Went over April 2020 Airport Improvement Fees, where Kelowna Airport is trending slightly above the weighted average.
 - Kelowna Airport is reviewing all fees and charges based on the impact of COVID-19 and will determine if any changes need to happen in the summer. Any proposed changes would be presented in the Fall.
 - Responded to questions from the Committee.
- Airport Director:
- Responded to questions from the Committee.

4. Recommendations

There were no recommendations that required Committee approval.

5. Questions and Wrap Up

Airport Director:

- Provided background on the Kelowna Airport not being able to apply for the Canada Emergency Wage Subsidy (CEWS) Program.
- Since the beginning of COVID-19, Kelowna Airport has advocated for municipal airports to be eligible for the CEWS, but municipal airports remain ineligible for the CEWS Program.
- Noted that some 200 airports within British Columbia are excluded from applying for this program.
- Noted the Federal Government wants airports to go to the Province to collect subsidy money.
- Brought forward to the Committee a request to send a second advocacy letter signed by mayors of municipalities/regional districts within the Okanagan to open up the program and include airports for the Canada Emergency Wage Subsidy (CEWS) Program.
- Responded to question from the Committee.

6. Termination of Meeting

The Chair declared the meeting terminated at 11:46 a.m.

rvh

Chair



YLW

Kelowna International Airport

Airport Advisory Committee Meeting

October 29, 2020

Agenda

- ▶ Call to Order, Welcome and Introductions
- ▶ Approval of Minutes
- ▶ Operational Update
- ▶ Development Update
- ▶ Financial Update
- ▶ Recommendations
- ▶ Questions

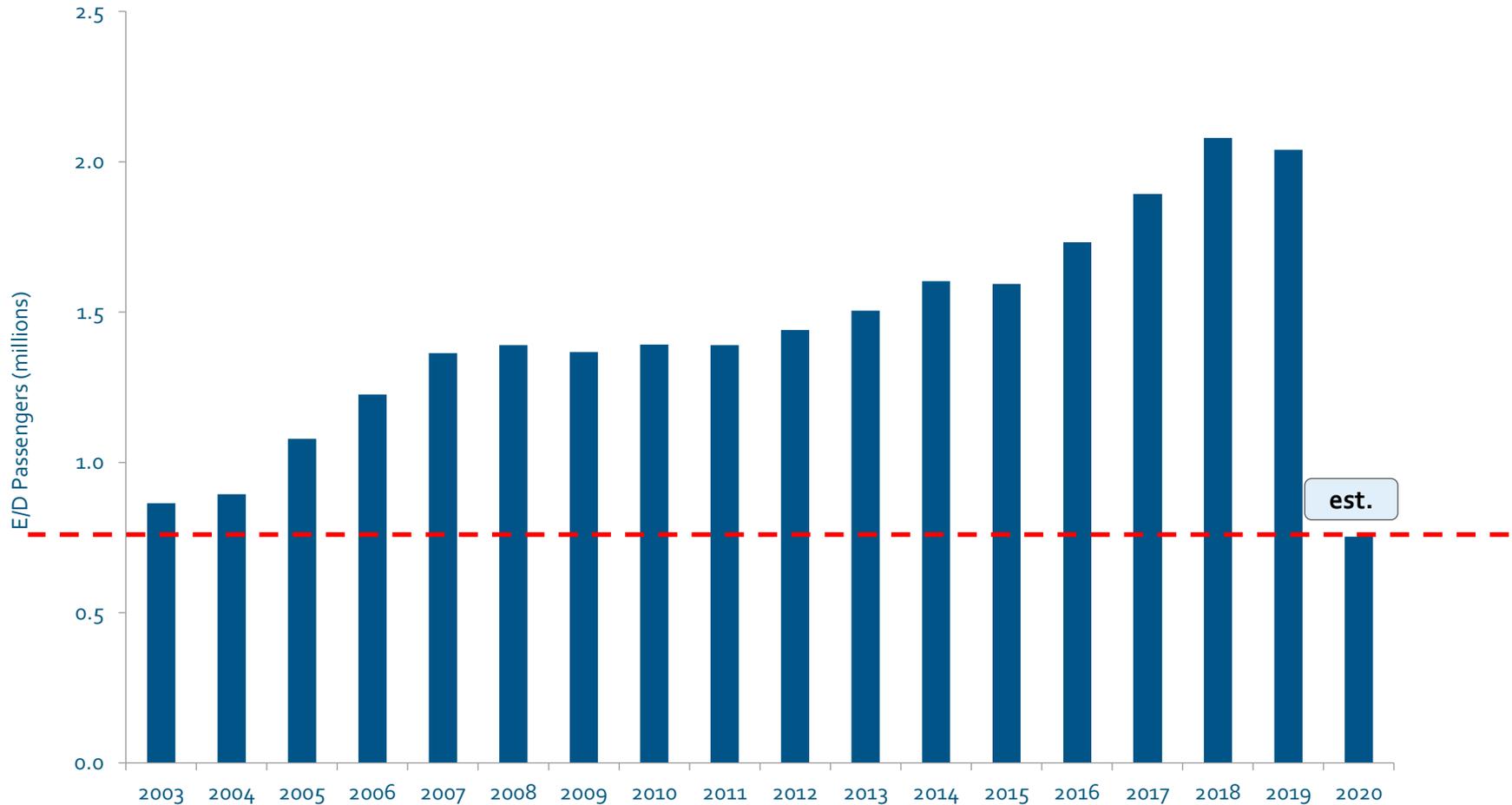


Operational Update

2020 Passenger Statistics

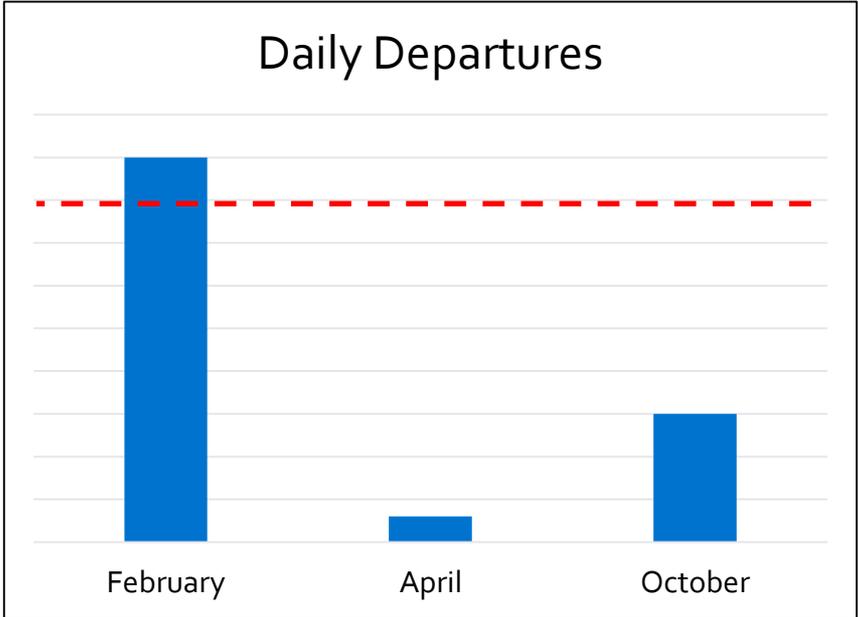
	Monthly	% Monthly	YTD	% YTD
January	174,824	-3.8%	174,824	-3.8%
February	173,517	-3.1%	348,341	-3.4%
March	104,948	-45%	453,289	-18%
April	5,706	-96%	458,995	-35%
May	6,805	-95%	465,800	-46%
June	15,335	-90%	481,135	-53%
July	41,515	-77%	522,650	-57%
August	50,514	-72%	573,164	-59%
September	43,983	-72%	617,147	-60%
Dec (est)			753,875	-63%

Passenger traffic 2003-2020



Daily Departures

	Daily Departures
February	47
April	3
October	15



Operational Changes

▶ Terminal building

- ▶ Masks remain mandatory in all public areas
- ▶ Hold baggage screening system and the outbound baggage hall has reopened
- ▶ Terminal building hours of operations have expanded
- ▶ Food and beverage – Airside White Spot has reopened, hours are expanding for Tim Hortons
- ▶ Full airside corridor reinstated
- ▶ 3 loading bridges in operation (+1)
- ▶ Tourism kiosk has reopened

Operational Changes

▶ Airside

- ▶ 6 of the 10 operational stands in use (+3)

▶ Groundside

- ▶ Valet remains closed
- ▶ Several parking lots remain closed

▶ Agency status

- ▶ Security screening continuing to operate at reduced hours and capacity
- ▶ CBSA (customs) remains closed
- ▶ Ambassador, Junior Ambassador and Ambassadorog programs remain suspended

Operational Changes

Transport Canada mandated temperature screening

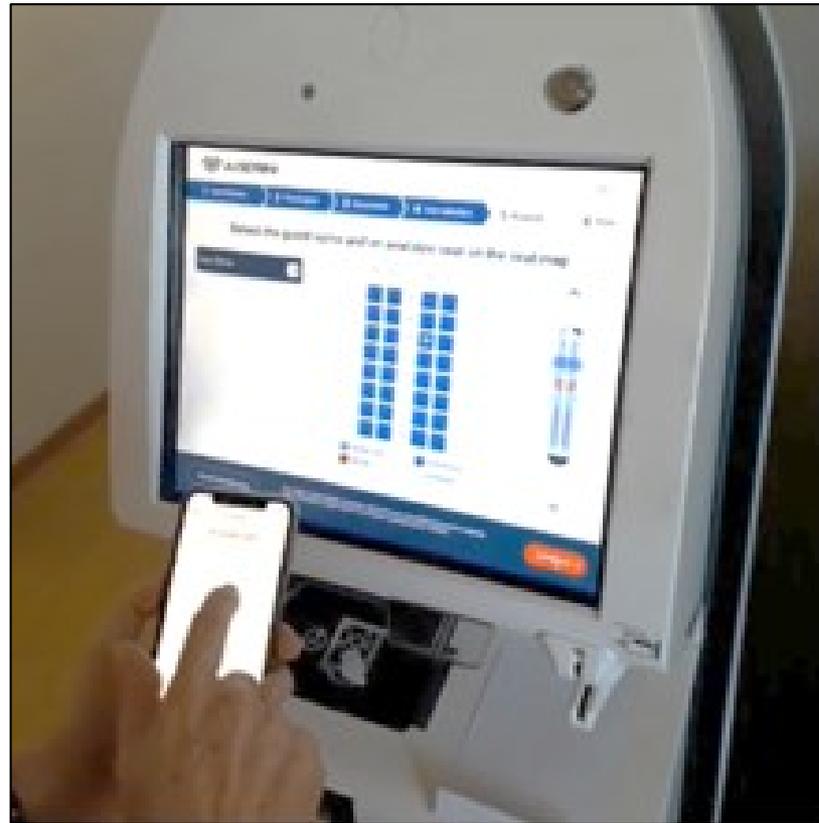


YLW Team Reductions

- ▶ 49.5 positions approved in the 2020 pre-COVID budget
- ▶ Will be operating with 38 staff during winter operations
 - ▶ 4 positions will not be filled
 - ▶ 0.5 position on voluntary layoff
 - ▶ 1 position permanently laid off
 - ▶ 1 retirement
 - ▶ 2 redeployments – 1 permanent, 1 temporary
 - ▶ 6 staff working on 80% work share
 - ▶ 8 staff working 90% work share
 - ▶ 6 staff have been recalled to facilitate winter operations

Future Operational Opportunities

- ▶ Contact Tracing
- ▶ Touchless Travel
- ▶ Rapid Testing





Development Update

Soaring Beyond 2.5 Million Passengers

- ▶ Design development of ATB expansion
 - ▶ Working towards 60% design
- ▶ Airside pavement rehabilitation
 - ▶ Intersection of Delta and Alpha - complete
- ▶ Airside equipment
 - ▶ Dump truck – received
 - ▶ Water tank – received

Soaring Beyond 2.5 Million Passengers

- ▶ Projects deferred due to COVID-19
 - ▶ Delta rehab – Phase 2
 - ▶ Apron 1 south expansion design
 - ▶ Airside lighting and supporting infrastructure design
 - ▶ Self-serve bag drop consultation
 - ▶ Airside equipment purchase

Soaring Beyond 2.5 Million Passengers

- ▶ Financial Goals – remain the same
 - ▶ AIF equal to or below \$25.00/enplaned passenger
 - ▶ Maximum debt level of \$40,000,000
 - ▶ Debt level less than \$20,000,000 at the end of the Program
 - ▶ Positive reserve balance at the end of the Program

Air Service Development Update

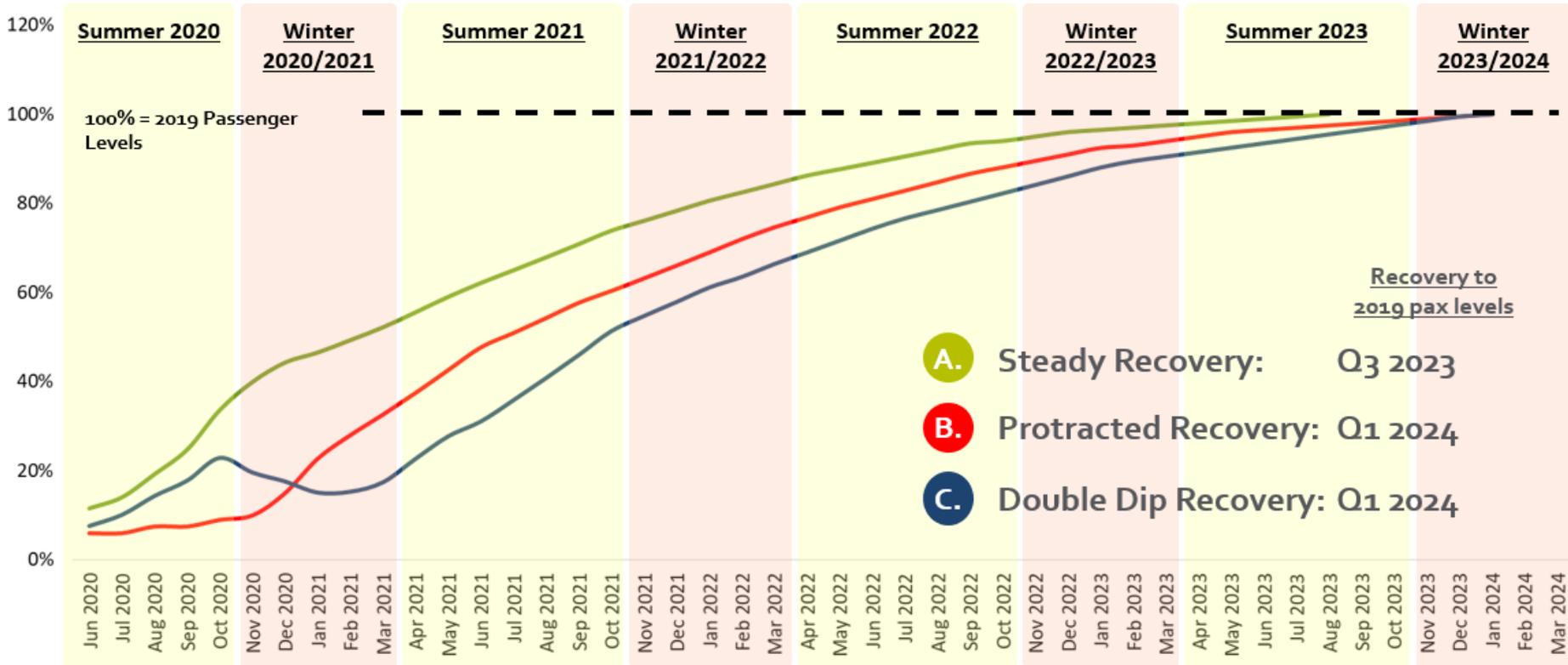
Connectivity- May 2020

YLW Connectivity Analysis Dashboard

Select Year: 2020 | Select Month: May | Connecting Airport: (All)

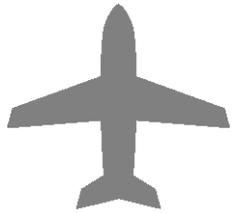


YLW Air Service Recovery Scenarios



Source: Kelowna Airport (2019 Passenger Levels) & InterVISTAS analysis

Air Service Development Update



- ▶ Air Canada – Vancouver and Toronto
- ▶ Air North – Vancouver and Whitehorse
- ▶ Central Mountain Air – Calgary, Prince George, Fort St. John (not direct) and Terrace (not direct)
- ▶ Flair – Calgary, Edmonton, Vancouver and Winnipeg
- ▶ Pacific Coastal – Cranbrook and Victoria
- ▶ Swoop – Toronto
- ▶ WestJet – Calgary, Edmonton and Vancouver

Air Service Development Update

▶ Air Canada Jetz

- ▶ 3 AC Jetz flights on the schedule
- ▶ Potential for March program

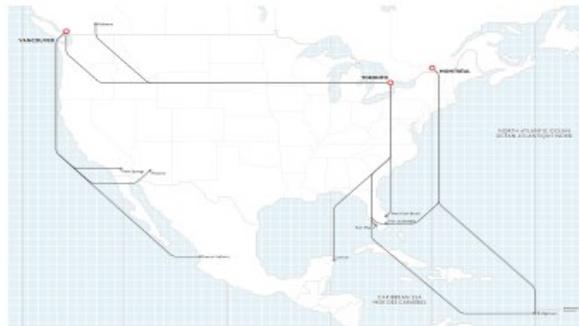


ESCAPE IN COMFORT THIS WINTER WITH AIR CANADA JETZ

Starting December 12, we're adding our fleet of Air Canada Jetz aircraft to select routes for extra comfort and more personal space.

Flights will be departing from prime gate locations and begin boarding only 35 minutes before departure. With only 58 seats, you'll enjoy a quicker, more convenient boarding and deplaning experience.

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FLIGHT	ROUTE	AS OF	FLIGHT	ROUTE	AS OF
1228	Montreal (YUL) > Barbados (BGI)	Dec 18	1218	Toronto (YYZ) > Fort Myers (RSW)	Dec 22
1229	Barbados (BGI) > Montreal (YUL)		1219	Fort Myers (RSW) > Toronto (YYZ)	
1216	Montreal (YUL) > Fort Lauderdale (FLL)	Dec 12	1224	Toronto (YYZ) > Kelowna (YLW)	Dec 19
1217	Fort Lauderdale (FLL) > Montreal (YUL)		1225	Kelowna (YLW) > Toronto (YYZ)	
1220	Toronto (YYZ) > Barbados (BGI)	Dec 14	1211	Toronto (YYZ) > Vancouver (YVR)	Dec 22
1221	Barbados (BGI) > Toronto (YYZ)		1210	Vancouver (YVR) > Toronto (YYZ)	
1232	Toronto (YYZ) > Cancun (CUN)	Dec 20	1212	Vancouver (YVR) > Phoenix (PHX)	Dec 20
1233	Cancun (CUN) > Toronto (YYZ)		1213	Phoenix (PHX) > Vancouver (YVR)	
1214	Toronto (YYZ) > Fort Lauderdale (FLL)	Dec 12	1226	Vancouver (YVR) > Palm Spring (PSP)	Dec 19
1215	Fort Lauderdale (FLL) > Toronto (YYZ)		1227	Palm Spring (PSP) > Vancouver (YVR)	
1222	Toronto (YYZ) > West Palm Beach (PBI)	Dec 18	1230	Vancouver (YVR) > Puerto Vallarta (PVR)	Dec 18
1223	West Palm Beach (PBI) > Toronto (YYZ)		1231	Puerto Vallarta (PVR) > Vancouver (YVR)	



Relax in spacious recliner seats, offering 42-49 inch seat pitch, as compared to our mainline A319 Business Class pitch of 37 inches.



Air Canada Jetz A319s feature in-seat power, complimentary individual iPads pre-loaded with movies and entertainment, and onboard Wi-Fi (available for purchase).



Families and friends can take advantage of our group seating arrangements, which feature four facing seats with a table in the middle. Group seating arrangements (3 or 4 people) are provided at the airport, please see an agent once at the gate.



Air Service Development Update

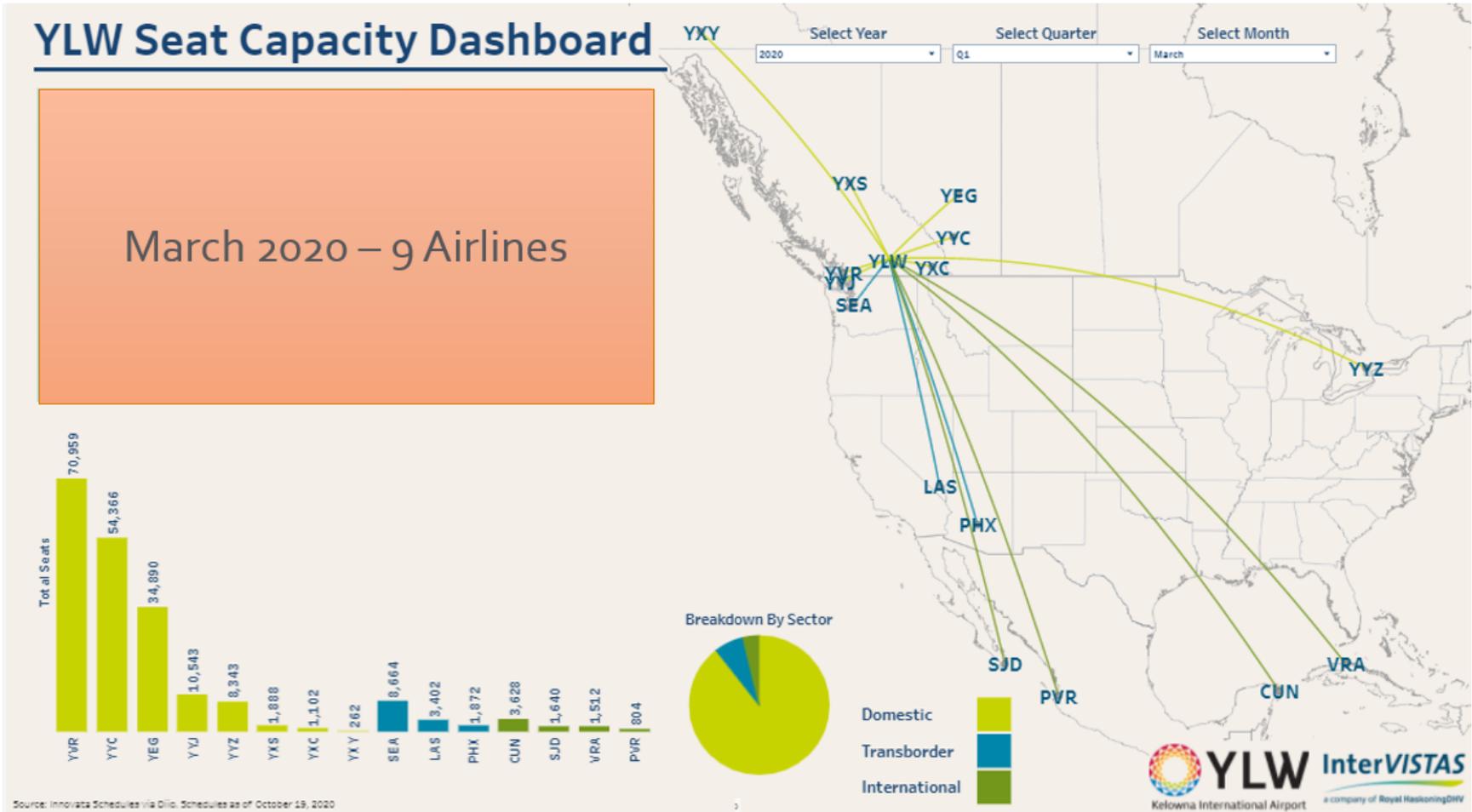
Swoop – Welcome Back!

The Swoop logo is written in a stylized, pink, cursive font with a small pink airplane icon at the end of the word.

- ▶ Swoop'n into YLW 4x weekly
- ▶ First flight October 25th
- ▶ B737-800 189 seat configuration
- ▶ Brand, operation and network separate from WestJet (no connections into WestJet)
- ▶ Targeting 40% cheaper fares

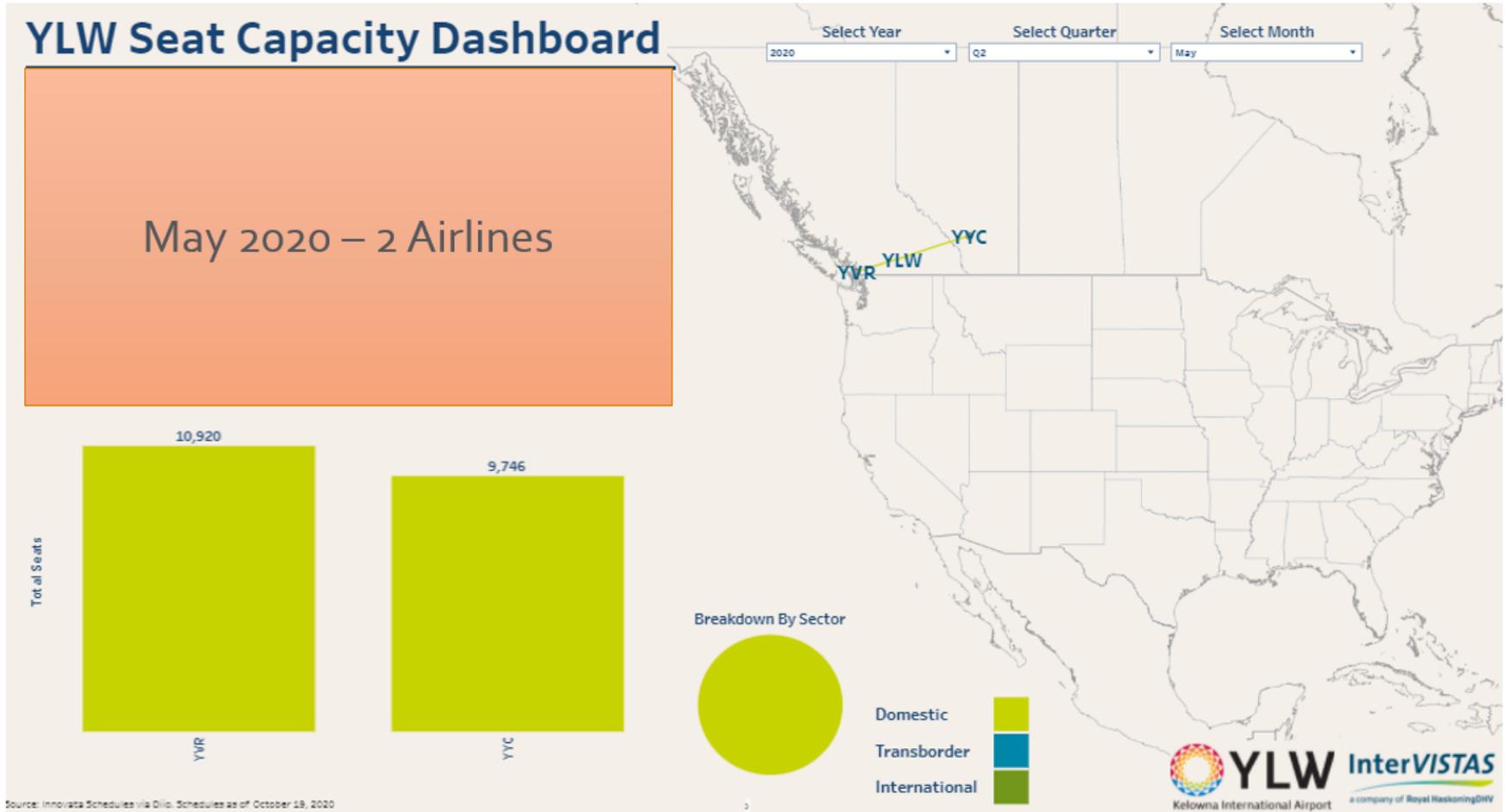
Air Service Development Update

Seat Capacity March 2020



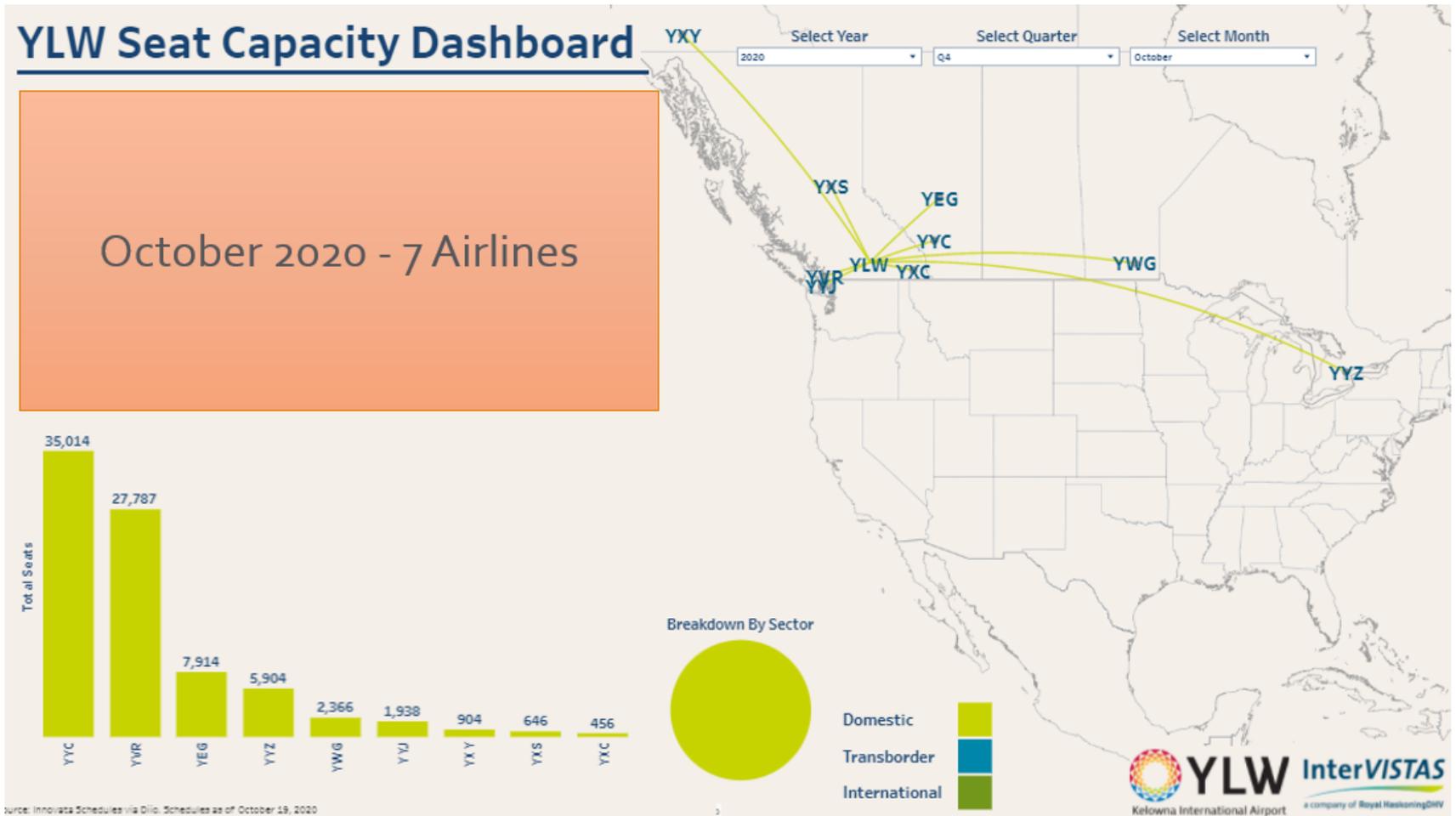
Air Service Development Update

Seat Capacity May 2020



Air Service Development Update

Seat Capacity Oct 2020





YLW

Kelowna International Airport



Financial Update



Financial Update – Q3 2020

▶ Statement of Operations

	9 Months Ended September 30, 2020	9 Months Ended September 30, 2019	Variance	% Variance
Revenue				
AIF	6,039,000	12,145,000	(6,106,000)	-50%
Parking	2,369,000	5,794,000	(3,425,000)	-59%
Landing Fees	1,635,000	3,282,000	(1,647,000)	-50%
Terminal Fees	1,193,000	2,703,000	(1,510,000)	-56%
Car Rental	1,620,000	2,707,000	(1,087,000)	-40%
Leases	901,000	1,077,000	(176,000)	-16%
Food and Beverage	245,000	656,000	(411,000)	-63%
Other	942,000	776,000	166,000	21%
	14,944,000	29,140,000	(14,196,000)	
Expenditures				
Salaries and Wages	2,946,000	3,485,000	(539,000)	-15%
Building Maintenance and Technical Services	2,549,000	2,957,000	(408,000)	-14%
Interest	539,000	539,000	-	0%
Security	520,000	625,000	(105,000)	-17%
Municipal Fee	454,000	1,002,000	(548,000)	-55%
Professional and Consulting Services	367,000	581,000	(214,000)	-37%
Electricity	318,000	266,000	52,000	20%
Purchased Services	317,000	409,000	(92,000)	-22%
Fuel	296,000	561,000	(265,000)	-47%
Software Maintenance	268,000	356,000	(88,000)	-25%
Advertising, Marketing, Media and Publications	192,000	379,000	(187,000)	-49%
Other	875,000	746,000	129,000	17%
	9,641,000	11,906,000	(2,265,000)	-19%
Surplus	5,303,000	17,234,000	(11,931,000)	-69%

COVID-19 Financial Forecasting

▶ 3 Scenarios

Month	Steady	Double Dip	Protracted
	Total	Total	Total
Total	809,281	753,875	734,367

1998

1997

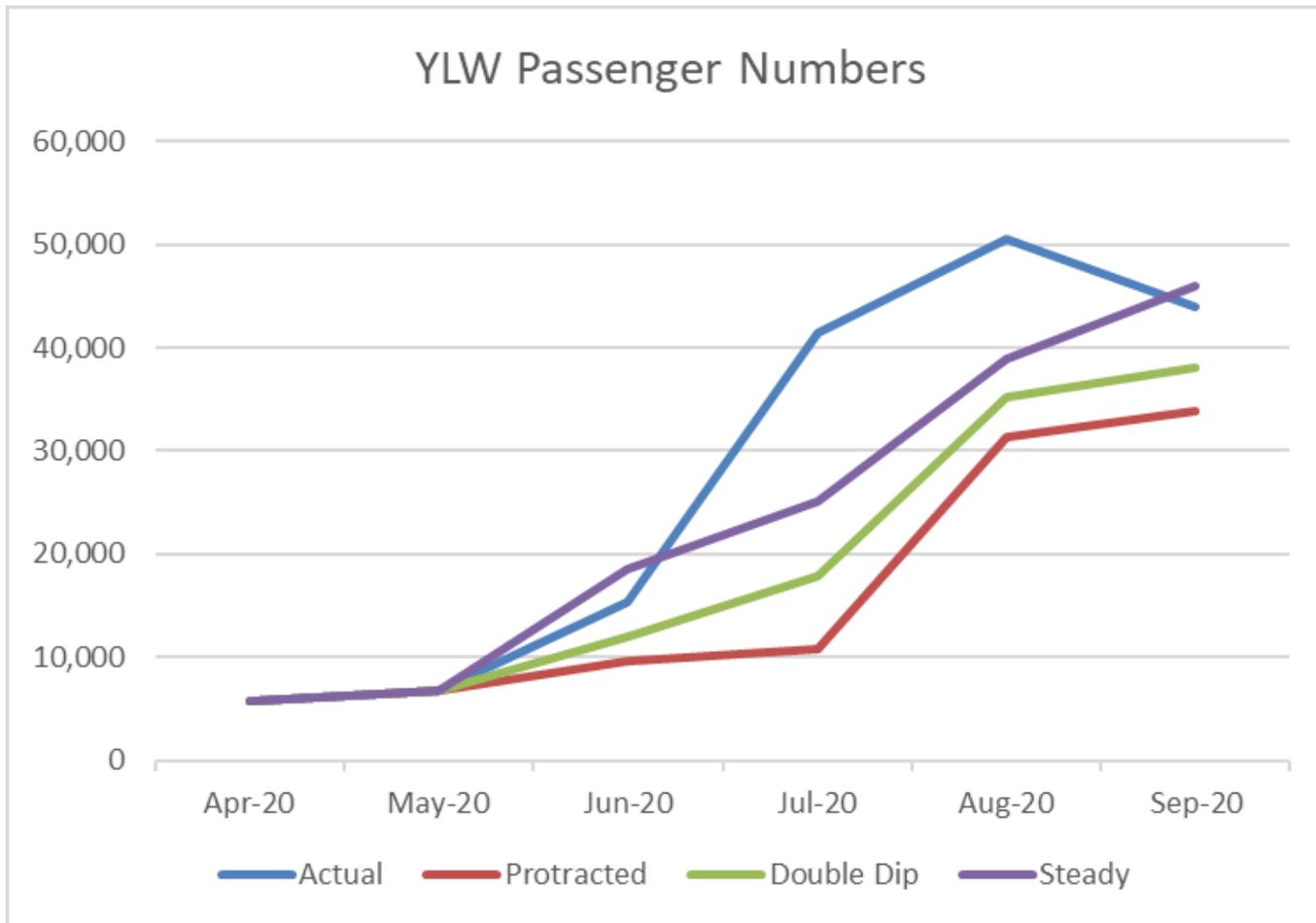
1996/97

-60%

-63%

-64%

COVID-19 Financial Forecasting



COVID-19 Financial Forecasting - Non-AIF

	2020 Budget	Steady	Double Dip	Protracted
Revenues	23,069,000	11,284,000	10,756,000	10,569,000
Interest Income	731,000	-	-	-
Operating Expenditures	(17,619,000)	(12,533,000)	(12,533,000)	(12,533,000)
Payment to COK	(1,526,000)	(454,000)	(454,000)	(454,000)
Capital Expenditures	(3,748,000)	(1,078,000)	(1,078,000)	(1,078,000)
Acquisition of Property	-	(737,000)	(737,000)	(737,000)
Debt Payments*	(900,000)	(900,000)	(900,000)	(900,000)
Total	7,000	(4,418,000)	(4,946,000)	(5,133,000)
Opening Reserve	25,200,000	21,450,000	21,450,000	21,450,000
Ending Reserve	25,207,000	17,032,000	16,504,000	16,317,000

COVID-19 Financial Forecasting – Non-AIF

- ▶ \$5.1M (29% reduction)
 - ▶ Salaries and Wages (\$1.4M)
 - ▶ Professional, Consulting and Purchased Services(\$1.1M)
 - ▶ Maintenance – Facility and Software (\$0.8M)
 - ▶ Advertising, Marketing, Media and Publications (\$0.4M)
 - ▶ Security (\$0.3M)
 - ▶ Utilities (\$0.3M)
 - ▶ Fuel (\$0.2M)
 - ▶ Materials and Supplies (\$0.2M)
 - ▶ Travel and Training (\$0.2M)

COVID-19 Financial Forecasting – Non-AIF Capital Plan

Project	2020 Budget	Budget Underrun	COVID-19 Deferral	2020 Forecasted Spend
<u>Airside</u>				
Airfield Cable Replacement	120,000	-	120,000	-
Inoperable Aircraft Mover	60,000	-	60,000	-
Ops Stand 5 Concrete Panels	320,000	-	320,000	-
<u>Groundside</u>				
Airport Way Safety Improvements	250,000	-	250,000	-
Parking Lot Equipment	529,000	-	529,000	-
Hazard Beacons and Towers	21,000	16,000	-	5,000
Long-term and Convair Way Parking Lot Upgrades	2,778,000	1,386,000	1,080,000	312,000
Airport Road Improvements	79,000	49,000	-	30,000
Tugway Gate Controls	21,000	21,000	-	-
Light Standard Replacements	100,000	-	100,000	-
NPSV Traffic Management	85,000	-	85,000	-
<u>Terminal</u>				
ATB Improvements	945,000	120,000	455,000	370,000
Roof Replacement Program	775,000	22,000	750,000	3,000
Paging System	6,000	1,000	-	7,000
Small Capital	150,000	-	-	150,000
Advertising Nodes	461,000	-	461,000	-
Chiller and Cooling Tower	416,000	365,000	-	51,000
Common Use Counter Expansion	250,000	-	250,000	-
Integrated Security Network	250,000	100,000	-	150,000
PBB PLC Upgrades	640,000	-	640,000	-
TOTAL	8,256,000	2,078,000	5,100,000	1,078,000

COVID-19 Financial Forecasting - AIF

	2020 Budget	Steady	Double Dip	Protracted
Revenues*	23,810,000	7,868,000	7,242,000	7,019,000
Operating Expenditures	-	-	-	-
Capital Expenditures	(24,419,000)	(3,814,000)	(3,814,000)	(3,814,000)
Debt Payments**	(2,481,000)	(2,481,000)	(2,481,000)	(2,481,000)
Total	(3,090,000)	1,573,000	947,000	724,000
Opening Reserve	11,269,000	10,513,000	10,513,000	10,513,000
Ending Reserve	8,179,000	12,086,000	11,460,000	11,237,000

AIF Capital Plan Status

Project	Balloted Cost	2020 Plan	2020 COVID Update
Airside Pavement Rehab – Taxiway Delta	\$7.7M	Continue with year 2 of 3.	Project paused. 2020 Spend - \$0.3M
Apron 1 South Expansion – Gates 10 and 11	\$520K	Consultation on design.	Project deferred. 2020 Spend - \$0
Airside Lighting and Supporting Infrastructure	\$240K	Consultation on impact and design.	Project deferred. 2020 Spend - \$0
Self-serve Bag Drop	\$50K	Consultation on pre-design.	Project deferred. 2020 Spend - \$0
ATB Expansion – Phase 1 and North	\$76.5M	Design and construction.	Design continuing. 2020 Spend reduced from \$19.2M to \$2.9M.
Airside Equipment	\$1.8M	Purchase.	Purchases deferred. 2020 Spend - \$0.2M
Drive to 1.6M and Flight to 2020	Various	Complete in full.	2020 Spend - \$0.5M

Financial Update

▶ Debt Repayment Schedule

	2020 (Remaining)	2021	2022	2023	2024	2025	2026	2027	Total
Principal	-	1,897,000	1,897,000	1,897,000	1,897,000	1,897,000	1,258,000	698,000	11,441,000
Interest	45,000	584,000	584,000	584,000	584,000	584,000	333,000	112,000	3,410,000
	45,000	2,481,000	2,481,000	2,481,000	2,481,000	2,481,000	1,591,000	810,000	14,851,000

▶ Paid in 2020

- ▶ Principal: \$1,897,000
- ▶ Interest: \$539,000

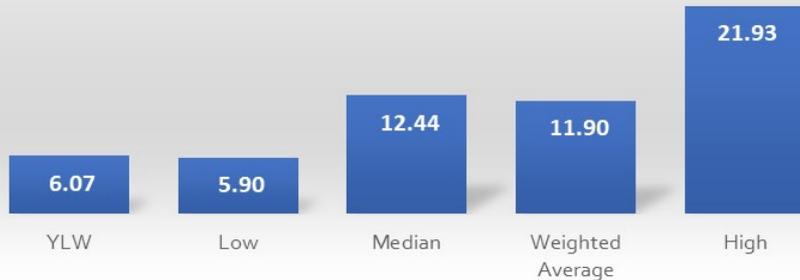
▶ Municipal Finance Authority Loans

- ▶ \$7.5M (2.75%) – October 2015
- ▶ \$3.5M (2.60%) – April 2016
- ▶ \$3.0M (2.10%) – October 2016
- ▶ \$8.0M (2.80%) – April 2017

Fees and Charges

► Aeronautical Revenues per Landed Air Carrier Seat

Tier 2 Aeronautical Revenues per Landed Carrier Seat
(12 Months Ended June 30, 2020)



Tier 1 & 2 Aeronautical Revenues per Landed Carrier Seat
(12 Months Ended June 30, 2020)



Fees and Charges

▶ Airport Improvement Fee

AIF	Airport(s)
\$ 42.00	St. John's
\$ 40.00	Fort McMurray
\$ 38.00	Winnipeg
\$ 35.00	Montreal, Halifax, Quebec City
\$ 30.00	Calgary, Edmonton
\$ 29.00	Moncton
\$ 28.00	Ottawa
\$ 25.00	Pearson, Vancouver, Kelowna, Hamilton, Prince George
\$ 23.00	Saskatoon
\$ 20.00	Regina
\$ 15.00	Victoria, Billy Bishop
\$ -	Abbotsford

Fees and Charges

- ▶ No increases proposed for 2021
 - ▶ AIF
 - ▶ Landing
 - ▶ Terminal
 - ▶ Parking



Recommendations

Recommendations

- ▶ That the Airport Advisory Committee receive, for information, the report from Kelowna International Airport, presented on October 29, 2020.



Questions?

For more information, visit ylw.kelowna.ca.