



**YLW**

Kelowna International Airport



# Financial update



# Financial update

## ► Statement of Operations

	9 Months Ending Sept. 30, 2019	9 Months Ending Sept. 30, 2018	Variance	% Variance
<b>Revenue</b>				
AIF	12,145,000	10,763,000	1,382,000	13%
Parking	5,745,000	4,529,000	1,216,000	27%
Landing	3,282,000	3,261,000	21,000	1%
Terminal	2,703,000	2,730,000	(27,000)	-1%
Car Rental	2,707,000	2,319,000	388,000	17%
Lease	1,076,000	842,000	234,000	28%
Food and Beverage	656,000	618,000	38,000	6%
Other	1,312,000	1,045,000	267,000	26%
	<b>29,626,000</b>	<b>26,107,000</b>	<b>3,519,000</b>	<b>13%</b>
<b>Expenditures</b>				
Salaries and Wages	3,538,000	3,467,000	71,000	2%
Building Maintenance and Technical Services	2,957,000	2,650,000	307,000	12%
Payment to City General Reserve	891,000	964,000	(73,000)	-8%
Professional and Consulting Services	581,000	457,000	124,000	27%
Security	625,000	745,000	(120,000)	-16%
Purchased Services	409,000	438,000	(29,000)	-7%
Fuel	561,000	489,000	72,000	15%
Electricity	266,000	430,000	(164,000)	-38%
Interest	539,000	956,000	(417,000)	-44%
Advertising, Marketing, Media and Publications	379,000	263,000	116,000	44%
Maintenance - Software	356,000	324,000	32,000	10%
Other	1,290,000	1,189,000	101,000	8%
	<b>12,392,000</b>	<b>12,372,000</b>	<b>20,000</b>	<b>0%</b>
<b>Net Income</b>	<b>17,234,000</b>	<b>13,735,000</b>	<b>3,499,000</b>	<b>25%</b>

# Financial update

## ► Statement of Operations

	9 Months Ending Sept. 30, 2019	2019 Budget - Pro-rated	Variance	% Variance
<b>Revenue</b>				
AIF	12,145,000	13,748,000	(1,603,000)	-12%
Parking	5,745,000	5,021,000	724,000	14%
Landing	3,282,000	3,362,000	(80,000)	-2%
Terminal	2,703,000	2,807,000	(104,000)	-4%
Car Rental	2,707,000	2,372,000	335,000	14%
Lease	1,076,000	971,000	105,000	11%
Food and Beverage	656,000	654,000	2,000	0%
Other	1,312,000	1,123,000	189,000	17%
	<b>29,626,000</b>	<b>30,058,000</b>	<b>(432,000)</b>	<b>-1%</b>
<b>Expenditures</b>				
Salaries and Wages	3,538,000	3,895,000	(357,000)	-9%
Building Maintenance and Technical Services	2,957,000	2,721,000	236,000	9%
Payment to City General Reserve	891,000	1,002,000	(111,000)	-11%
Professional and Consulting Services	581,000	749,000	(168,000)	-22%
Security	625,000	703,000	(78,000)	-11%
Purchased Services	409,000	820,000	(411,000)	-50%
Fuel	561,000	482,000	79,000	16%
Electricity	266,000	428,000	(162,000)	-38%
Interest	539,000	584,000	(45,000)	-8%
Maintenance - Software	356,000	257,000	99,000	39%
Advertising, Marketing, Media and Publications	379,000	340,000	39,000	11%
Other	1,290,000	2,061,000	(771,000)	-37%
	<b>12,392,000</b>	<b>14,042,000</b>	<b>(1,650,000)</b>	<b>-12%</b>
<b>Net Income</b>	<b>17,234,000</b>	<b>16,016,000</b>	<b>1,218,000</b>	<b>8%</b>

# Financial update

## ▶ Debt Repayment Schedule

	2019	2020-2025	2026	2027	Total
Principal	-	1,897,000	1,258,000	698,000	13,338,000
Interest	45,500	584,000	333,000	112,000	3,994,500
<b>Total</b>	<b>45,500</b>	<b>2,481,000</b>	<b>1,591,000</b>	<b>810,000</b>	<b>17,332,500</b>

### ▶ Repaid in 2019

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

### ▶ Municipal Financing Authority Loans

- ▶ \$7.5M – October 2015
- ▶ \$3.5M – April 2016
- ▶ \$3.0M – October 2016
- ▶ \$8.0M – April 2017

# Financial update

## ▶ Fees and Charges

### ▶ Landing Fees

- ▶ Recommending a 2 per cent increase effective January 1, 2020.

	Current	Proposed
Cost per 1,000 kg or fraction thereof	\$ 6.50	\$ 6.63
Q400 (approximate cost)	\$ 195.00	\$ 198.90
737 (approximate cost)	\$ 429.00	\$ 437.58

# Financial update

- ▶ Fees and Charges

- ▶ Terminal Fees

- ▶ Recommending a 2 per cent increase effective January 1, 2020.

Number of Passengers	Current	Proposed
1-9	\$ 13.35	\$ 13.62
10-15	\$ 31.81	\$ 32.45
16-25	\$ 49.16	\$ 50.14
26-45	\$ 86.28	\$ 88.01
46-60	\$ 122.86	\$ 125.32
61-89	\$ 196.04	\$ 199.96
90-125	\$ 269.95	\$ 275.35
126-150	\$ 319.20	\$ 325.58
151-200	\$ 441.24	\$ 450.06
201-250	\$ 575.19	\$ 586.69
251-300	\$ 709.01	\$ 723.19
301-400	\$ 847.44	\$ 864.39
401+	\$ 1,044.62	\$ 1,065.51

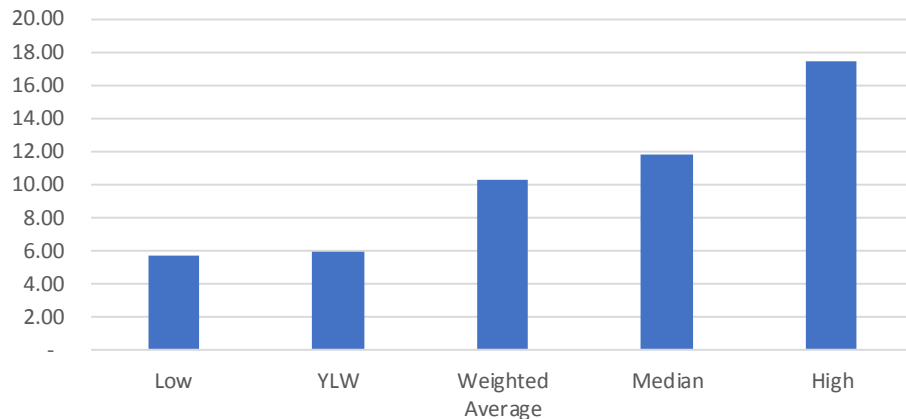
# Financial update

## ▶ Fees and Charges

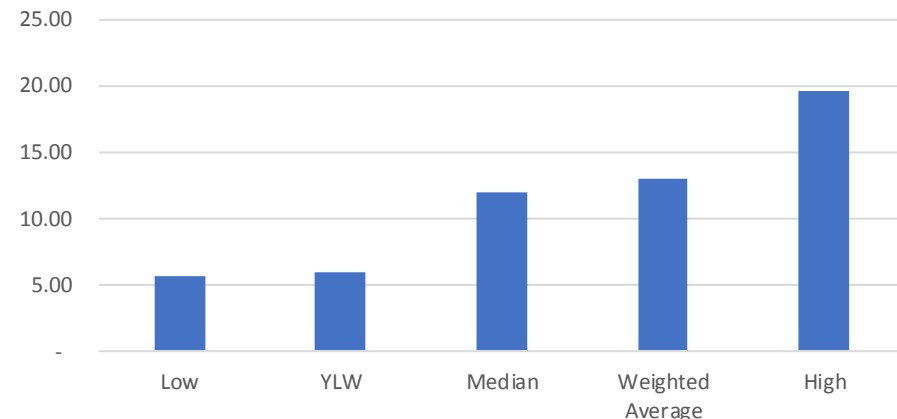
### ▶ Aeronautical Revenues per Landed Air Carrier Seat

#### ▶ CAIS Stats (Q3 2018 – Q2 2019)

Aeronautical Revenues per Landed Air Carrier Seat  
(CAIS Tier 2)



Aeronautical Revenues per Landed Air Carrier  
Seat (CAIS Tier 1 and Tier 2)



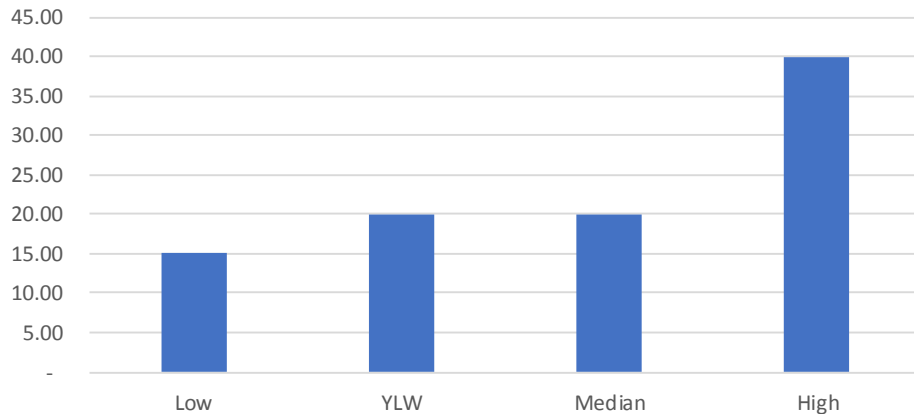
# Financial update

## ► Fees and Charges

### ► Airport Improvement Fee (AIF)

- Recommending an increase from \$20 per enplaned passenger to \$25 per enplaned passenger, effective March 1, 2020.

AIF per Enplaned Passenger  
(CAIS Tier 2)



AIF per Enplaned Passenger  
(CAIS Tier 1 and Tier 2)

