

**Susquehanna Area Regional Airport Authority**  
**Executive Committee**  
**June 21, 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, July 21, 2024, at 8:00 a.m. Members of the committee present were:

William Leonard  
Brian Enterline

James Helsel  
Nelva Wright

Also attending were: Timothy Edwards (Executive Director), Ryan Collins (Deputy Executive Director), Bennett Chotiner (SARAA Board), Lou Pirozzi (Deputy Director, Engineering & Planning), Michael Moskal (Deputy Director, Finance & Administration), Belinda Svirebely (Deputy Director, Operations, Security & Public Safety), and Camille Springer (Executive Assistant).

**Public Comments:** None.

**Minutes:** The minutes of the May 24, 2024 Executive Committee were deemed approved.

**Financials:**

Mr. Moskal reported that comparative statistics will be from the 2024 budget. Total YTD revenue of \$12.3 M was \$148,000 under budget. Airline Revenue is under budget by \$62,000 YTD. DHL landing fees and apron rents were included in budget values so variances will persist throughout the year. Parking Revenue is under budget by \$71,000 YTD. Rental Car Revenues are \$142,000 under budget YTD. Total YTD expenses of \$10.2 M are \$1.8 million under budget YTD. Personnel expenses are \$97,000 over budget YTD, primarily due to benefits exceeding budget. Parking expenses are \$124,000 below budget YTD. Utilities are \$193,000 over budget YTD due to electricity costs being \$191,000 over budget. Net Operating Revenue of \$2.1 M YTD was \$1.03 M, or 96% over budget. Non-operating revenue & expenses total -\$1.4M resulting in a net variance to budget of \$750,000 due to grant receivables being received exceeding capital spending & this portion being reported on a cash basis. When \$1.6 M of prorated CARES/CRRSA & ARPA funds are applied, the net position is \$2.4 M. Debt Coverage Ratio of 1.90 on a 1.25 requirement includes CARES, CRRSA and ARPA draws. YTD enplanements are 12.5% above YTD 2023 enplanements. The CPE is \$11.32; the YTD CPE is \$12.33. YTD Food & Gift Sales were 11.4% above YTD 2023. YTD Hotel Sales were 7.3% above YTD 2023. YTD Rental Car Sales were 3.9% above YTD 2023. YTD Rental Car CFC's were 4.3% above YTD 2023 CFC's. The total 60 plus day receivables are 11.7% of total outstanding receipts. Additional efforts will be made in the coming month to reduce this amount.

**Adjournment:** Mr. Leonard adjourned the meeting at 8:10 a.m.

**Next Meeting:** Friday, July 26, 2024, 8:00 a.m., **Capital City Executive Airport**

Respectfully submitted:

Timothy J. Edwards  
Executive Director

Prepared by Camille Springer