

**Susquehanna Area Regional Airport Authority**  
**Executive Committee**  
**October 25, 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, October 25, 2024, at 8:00 a.m., at Harrisburg International Airport. Members of the committee present were:

William Leonard  
James Helsel

Erik Hume  
Carolyn Van Newkirk

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

**Public Comments:** None.

**Minutes:** The minutes of September 20, 2024, Executive Committee were deemed approved.

**Financials:**

Mr. Moskal reported that comparative statistics will be from the 2024 budget. Total YTD revenue of \$22.9M was \$444,000 over budget. Airline Revenue is under budget by \$110,000 YTD. DHL & Frontier landing fees and apron rents were included in budget values so variances will persist throughout the year. Parking Revenue is over budget by \$266,000 YTD. Rental Car Revenues are \$2,000 over budget YTD, representing our first positive variance. Total YTD expenses of \$20.1M are \$975,000 under budget YTD. Personnel expenses are \$165,000 over budget YTD. Parking expenses are \$317,000 below budget YTD. Utilities are \$228,000 over budget YTD due primarily to electricity costs. Net Operating Revenue of \$2.7M YTD was \$1.4M, or 106% over budget. Non-operating revenue & expenses total -\$5.5 M resulting in a net variance to budget of -\$2.7M. When \$2.9M of prorated CARES/CRRSA & ARPA funds are applied, the net position is \$183,000. Debt Coverage Ratio of 1.61 on a 1.25 requirement, includes CARES, CRRSA and ARPA draws. YTD enplanements are 11.7% above YTD 2023 enplanements. The CPE is \$10.97; the YTD CPE is \$11.80. YTD Food & Gift Sales were 9.6% above YTD 2023. YTD Hotel Sales were 7.4% above YTD 2023. YTD Rental Car Sales were 7% above YTD 2023. YTD Rental Car CFCs were 2.2% above YTD 2023 CFC's. The total 60 plus day receivables are 10.2% of total outstanding receipts. \$60K of this balance was received in October and an additional \$40K was committed to be remitted in November representing 85% of the total outstanding 60-day balance.

There were no objections to forwarding this item to the full Board for approval.

**2025 Draft Budget:**

Mr. Moskal presented the 2025 SARAA Budget Highlights, the 2025 Capital Development Plan for all four airports, and the 2025 Revenue and Expense Overview.

The Budget Highlights include the following:

- All debt service paid, and coverage ratios met.
- 750,190 enplanements (12.8% increase from 2024 budget & 8% increase from 2024 projection); 87% load factor; 1.6% increase in Landed Weight
- Airline Rates & Charges set by current AOA, including common use offset with ARPA funding
- O&M expenses decreased by approximately \$652K (includes \$2.7M in non0-recurring O&M expenses related to drawing of COVID grants)
- One new position was added through interdepartmental reallocation from the engineering department
- ARPA applied funds = \$3.7M with a carry forward of \$0

2025 Revenue and Expense Overview (representing a balanced budget with a \$23K net surplus):

- Revenues: \$41,625,658
- Expenses: \$41,602,586

The 2025 budget will be presented at the December 4<sup>th</sup>, 2024, Board meeting for approval.

**Grant Resolution/Funding Commitment Letter:**

Mr. Edwards reported that this is a Resolution authorizing application to the Pennsylvania Department of Transportation Multimodal Transportation Fund Program (“MTF”) for the Gettysburg Regional Airport Expansion and Multimodal Connectivity Project. SARAA is requesting a Multimodal Transportation Fund grant in the amount of \$2,286,041 from the Pennsylvania Department of Transportation. The Applicant designates Timothy Edwards, Executive Director and William Leonard, Chairman, as the officials to execute all documents and agreements.

There were no objections to forwarding this item to the full Board for approval.

**Adjournment:** Mr. Leonard adjourned the meeting at 8:11 a.m.

**Next Meeting:** Friday, November 22, 2024, 8:00 a.m., Harrisburg International Airport

Respectfully submitted:

Timothy J. Edwards  
Executive Director

Prepared by Camille Springer