

# JMAA Fiscal Year 2018 Annual Budget



August 21, 2017

Financial: Fund Today and Tomorrow

1

*Fiscal Year 2018 Budget*

Jackson Municipal Airport Authority | Connect Jackson to the World, and the World to Jackson

# Jackson-Medgar Wiley Evers International Airport

## Board of Commissioners:

### **Name**

### **Title**

- |                                 |               |
|---------------------------------|---------------|
| ➤ Evelyn O. Reed                | Chairman      |
| ➤ Rosie D. P. Johnson, Ph.D.    | Vice Chairman |
| ➤ LaWanda D. Harris             | Commissioner  |
| ➤ Vernon Hartley                | Commissioner  |
| ➤ Reverend James L. Henley, Jr. | Commissioner  |

# Jackson-Medgar Wiley Evers International Airport

3 Airlines | 27 weekday non-stop flights per day | 6 cities

## American Eagle/Envoy (12)

- Dallas/Ft. Worth (DFW)
- Charlotte/Douglas (CLT)
- Washington D.C./Reagan (DCA)

## Delta (7)

- Hartsfield-Jackson (ATL)

## United (8)

- Chicago O'Hare (ORD)
- Houston/Bush (IAH)

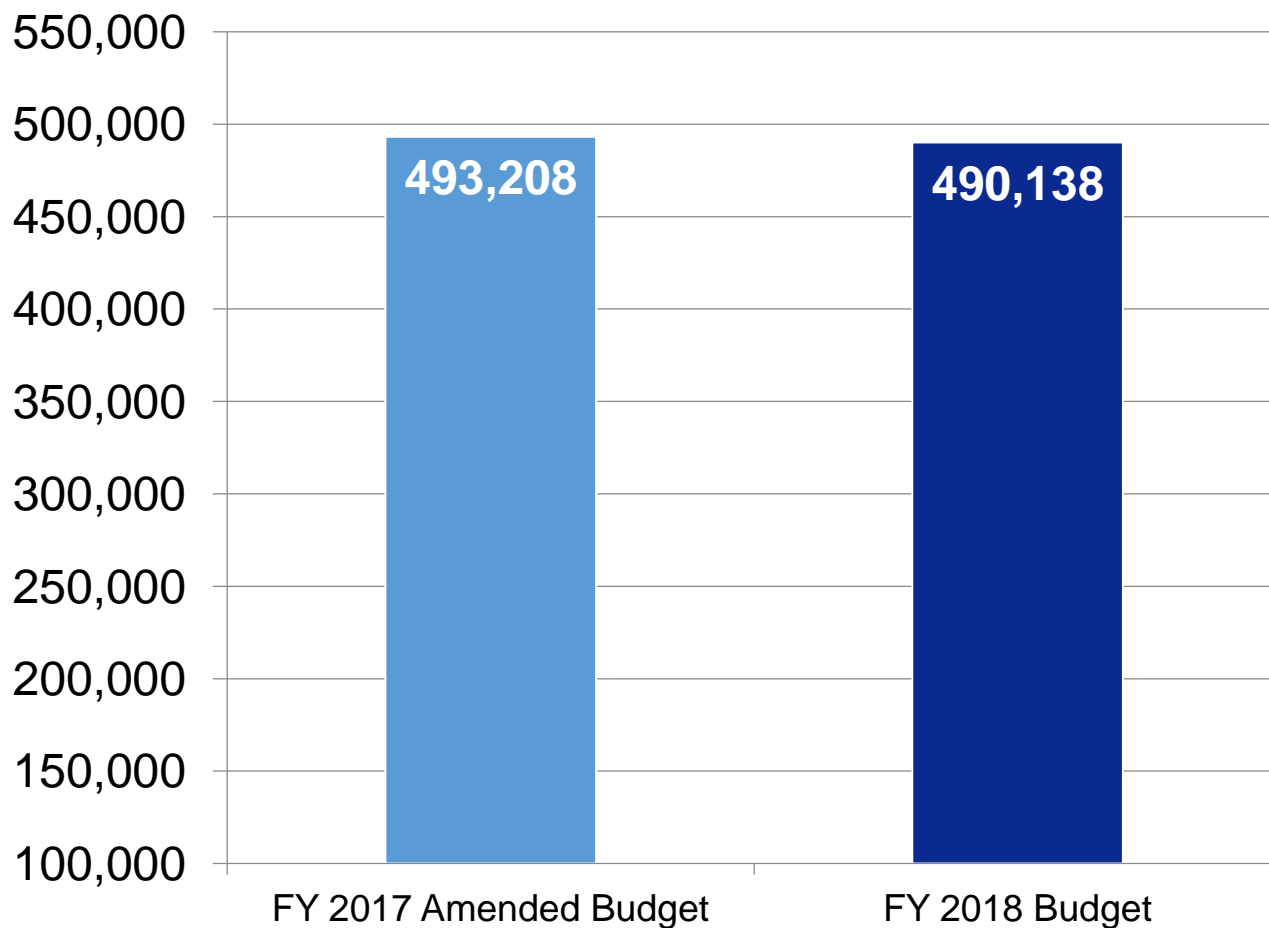
# Jackson Municipal Airport Authority

## Financial Targets

Cost Per Enplaned Passenger	Less than \$11.00
Landing Fee	Remain flat @ \$2.99/1,000 lbs.
Debt Service Coverage Ratio	2.0 or above
Days Cash on Hand	400 days or more

# Jackson-Medgar Wiley Evers International Airport

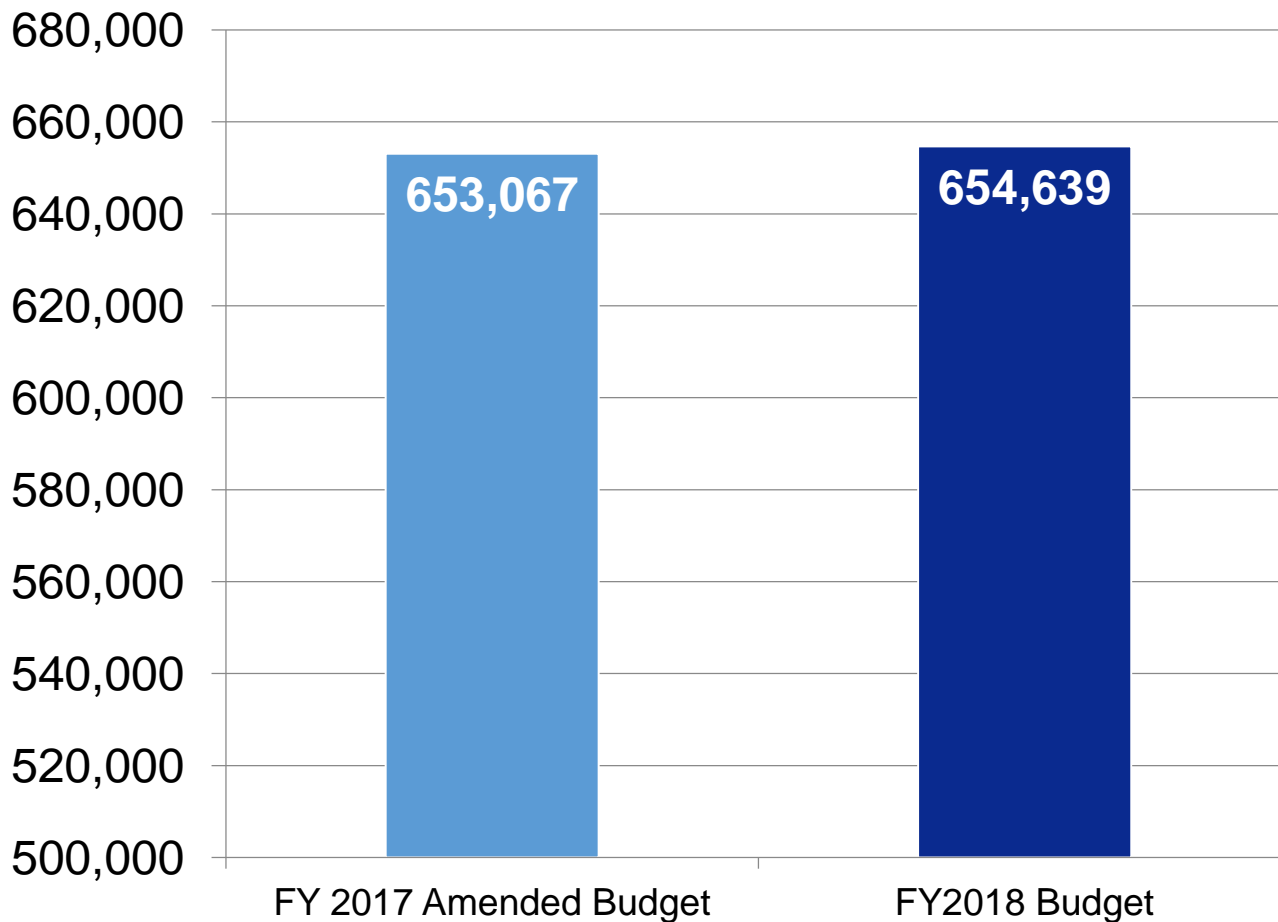
## Enplanements – FY17 Budget / FY18 Budget (0.6% Decrease)



FY 2018 information provided by commercial airlines

# Jackson-Medgar Wiley Evers International Airport

Commercial & Cargo Landing Weight – FY17 Budget / FY18 Budget (0.2% Increase)



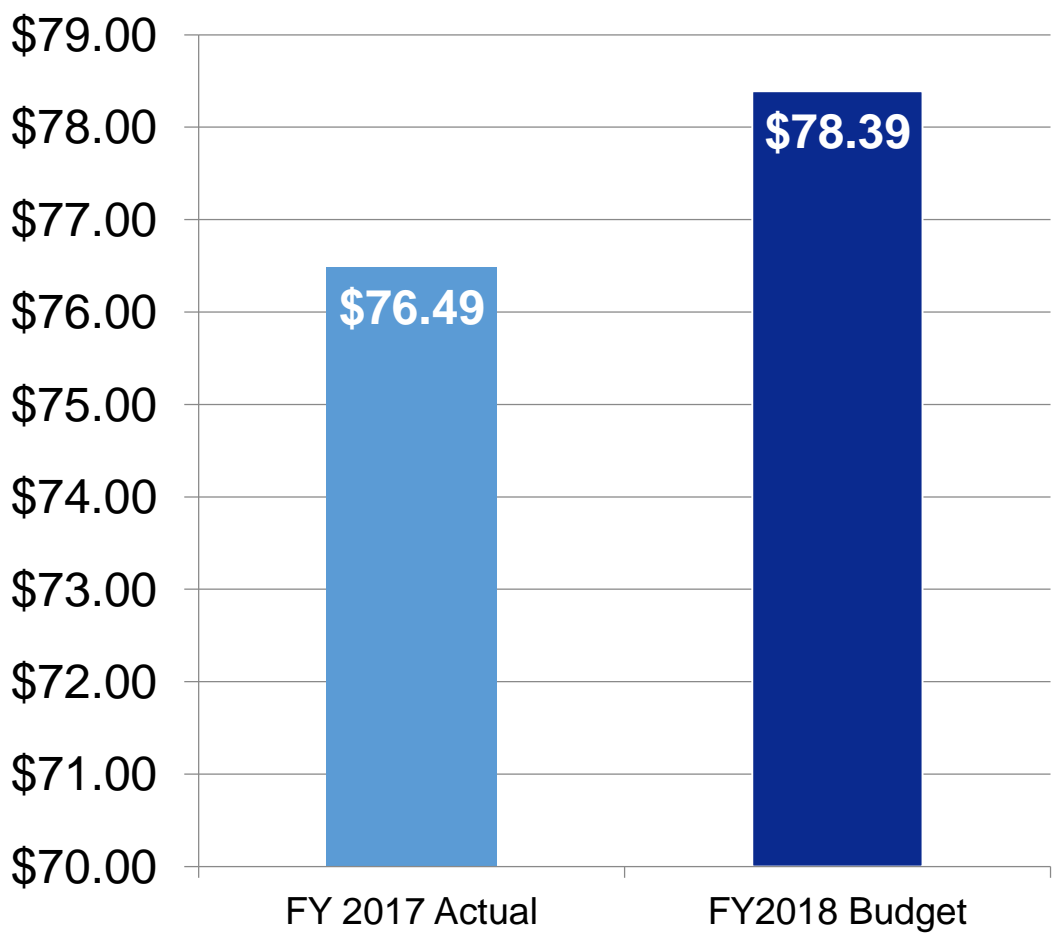
FY 2018 information provided by airlines

(Data presented in thousands)

Financial: Fund Today and Tomorrow

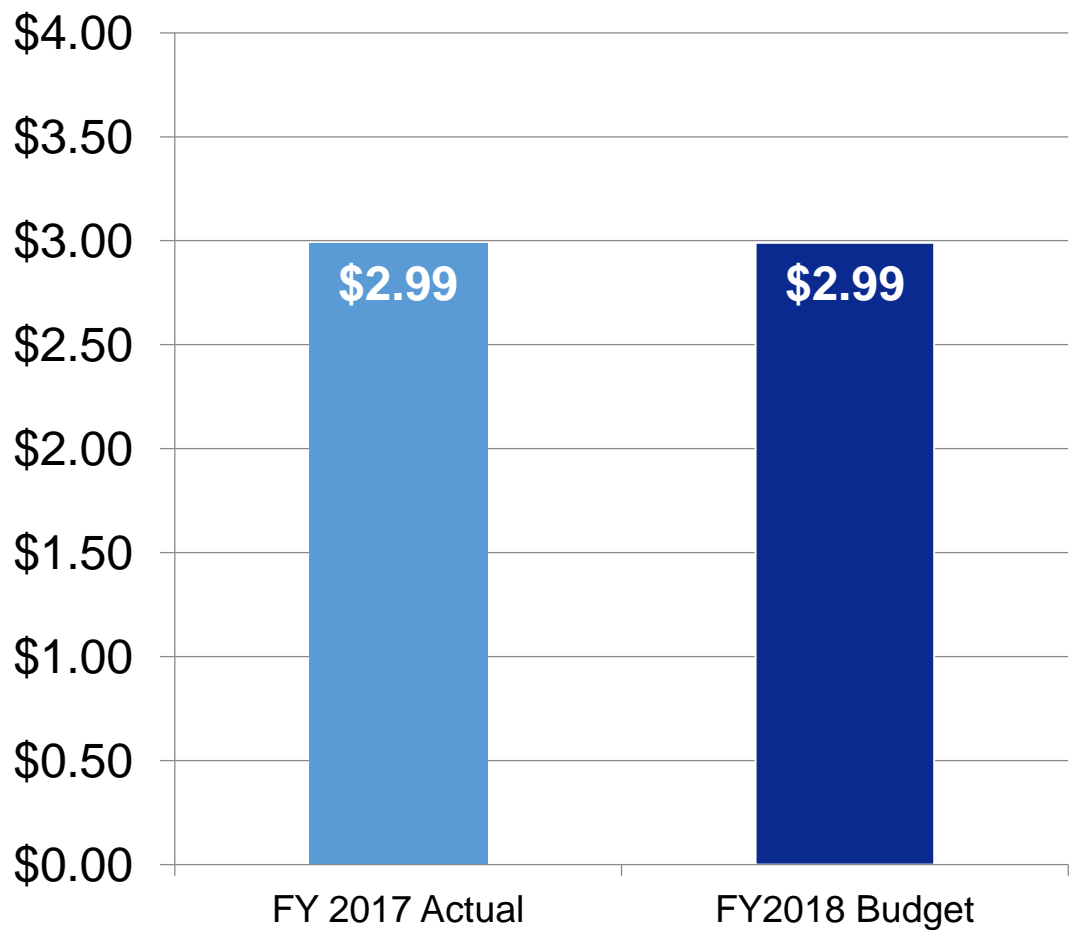
# Jackson-Medgar Wiley Evers International Airport

Terminal Rental Rate – FY18 Budget / FY17 Actual (2.5% Increase)



# Jackson-Medgar Wiley Evers International Airport

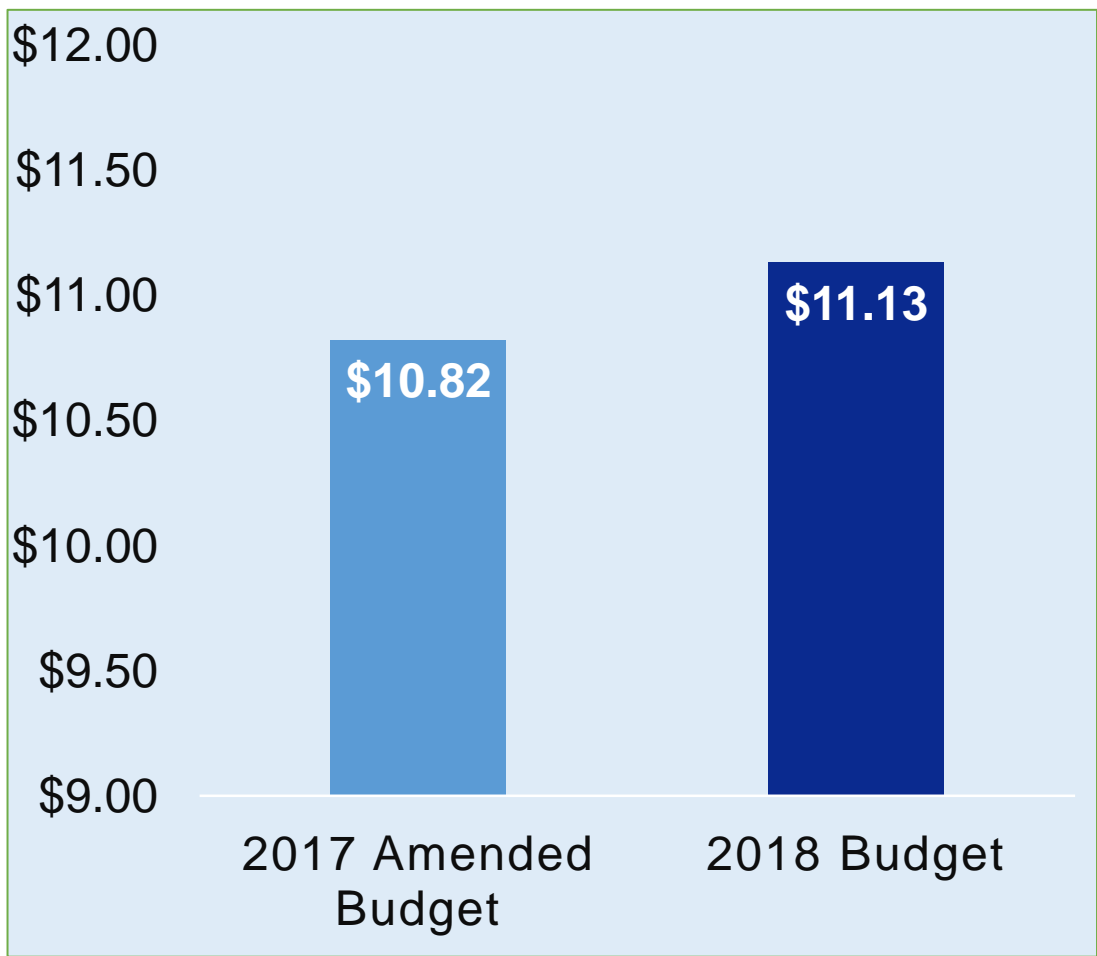
## Landing Fee Rate – FY18 Budget / FY17 Actual (Flat)





# Jackson-Medgar Wiley Evers International Airport

Airline Cost Per Enplaned Passenger – FY18 Budget / FY17 Budget (2.9% Increase)



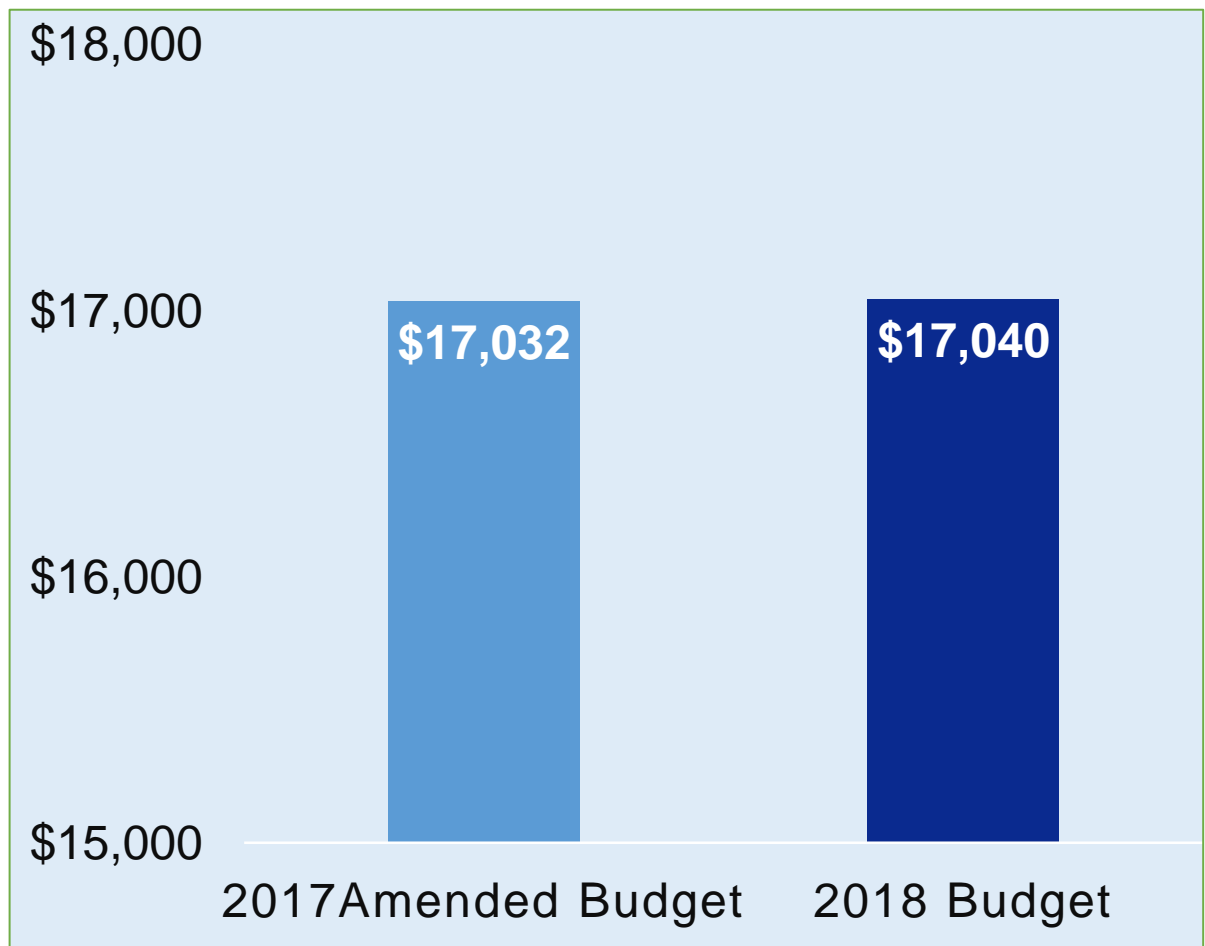
# Jackson-Medgar Wiley Evers International Airport

## Statement of Income and Expenses – FY18 Budget / FY17 Budget

	2017 Amended Budget	2018 Budget	Budget to Budget 2018 vs. 2017 Variance	
			\$	%
Aviation Income	6,246,226	6,339,388	93,162	1.5%
Non-Aviation Income	8,159,275	7,951,573	(207,702)	-2.5%
Concession Income	2,516,617	2,582,971	66,354	2.6%
JMAA Service Revenue	110,280	166,280	56,000	50.8%
<b>Total Operating Income</b>	<b>17,032,398</b>	<b>17,040,212</b>	<b>7,814</b>	<b>0.0%</b>
Board Expenses	170,153	143,000	27,153	16.0%
Building Expenses	1,425,165	1,447,293	(22,128)	-1.6%
Employee Expenses	8,854,630	9,238,751	(384,121)	-4.3%
Equipment	455,049	477,400	(22,351)	-4.9%
Miscellaneous Expenses	26,120	26,000	120	0.5%
Services	3,412,191	2,989,029	423,162	12.4%
Supplies	608,921	604,480	4,441	0.7%
<b>Total Operating Expenses</b>	<b>14,952,229</b>	<b>14,925,953</b>	<b>26,276</b>	<b>0.2%</b>
<b>Net Operating Income/Loss</b>	<b>2,080,169</b>	<b>2,114,259</b>	<b>34,090</b>	<b>1.6%</b>
Capital & Other Income	9,617,312	25,824,439	16,207,127	168.5%
Other Expenses	9,731,622	12,447,931	(2,716,309)	-27.9%
<b>Net Income/Loss</b>	<b>1,965,859</b>	<b>15,490,767</b>	<b>13,524,908</b>	<b>688.0%</b>

# Jackson-Medgar Wiley Evers International Airport

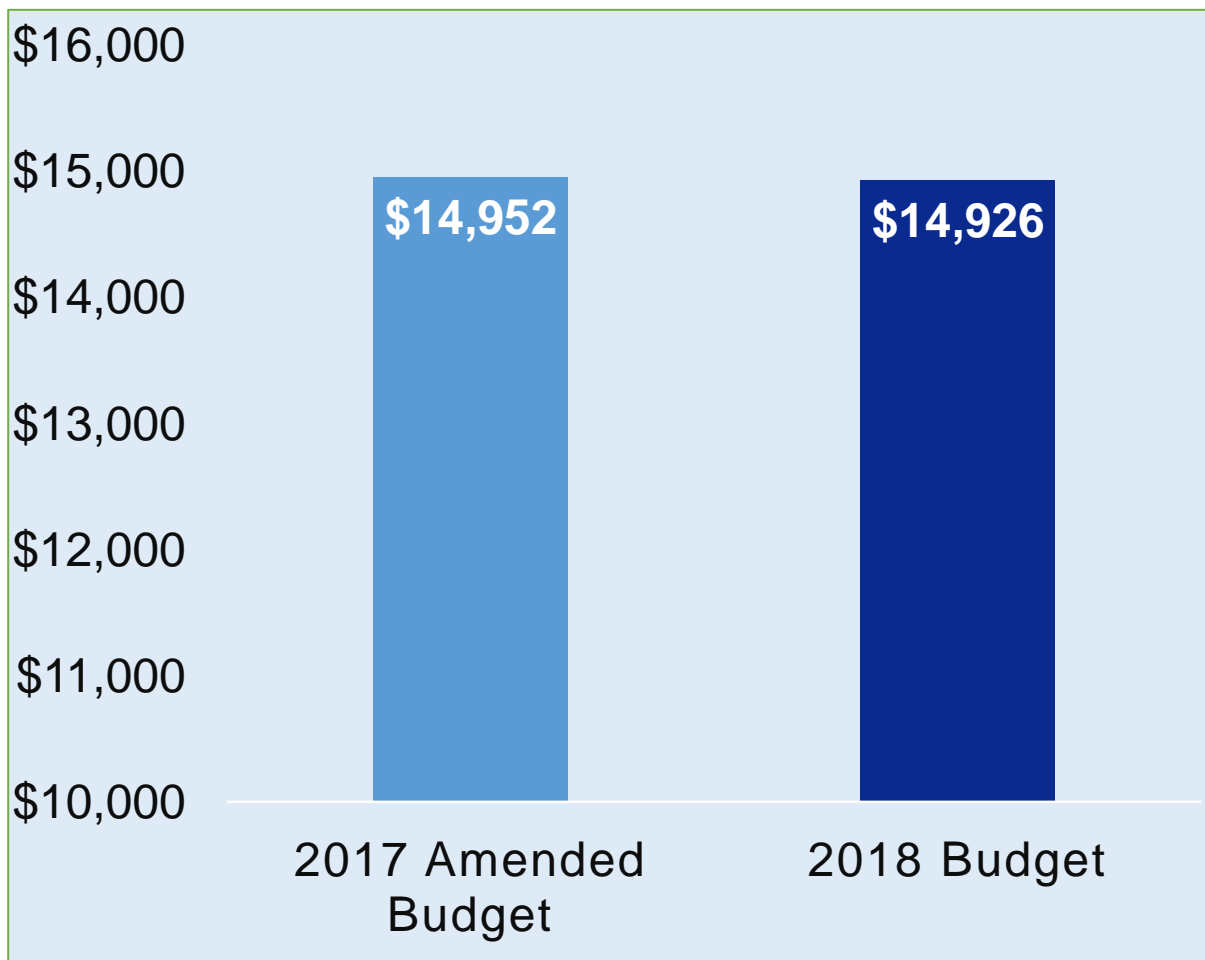
## Operating Revenues – FY18 Budget / FY17 Budget (Flat)



(Data presented in thousands)

# Jackson-Medgar Wiley Evers International Airport

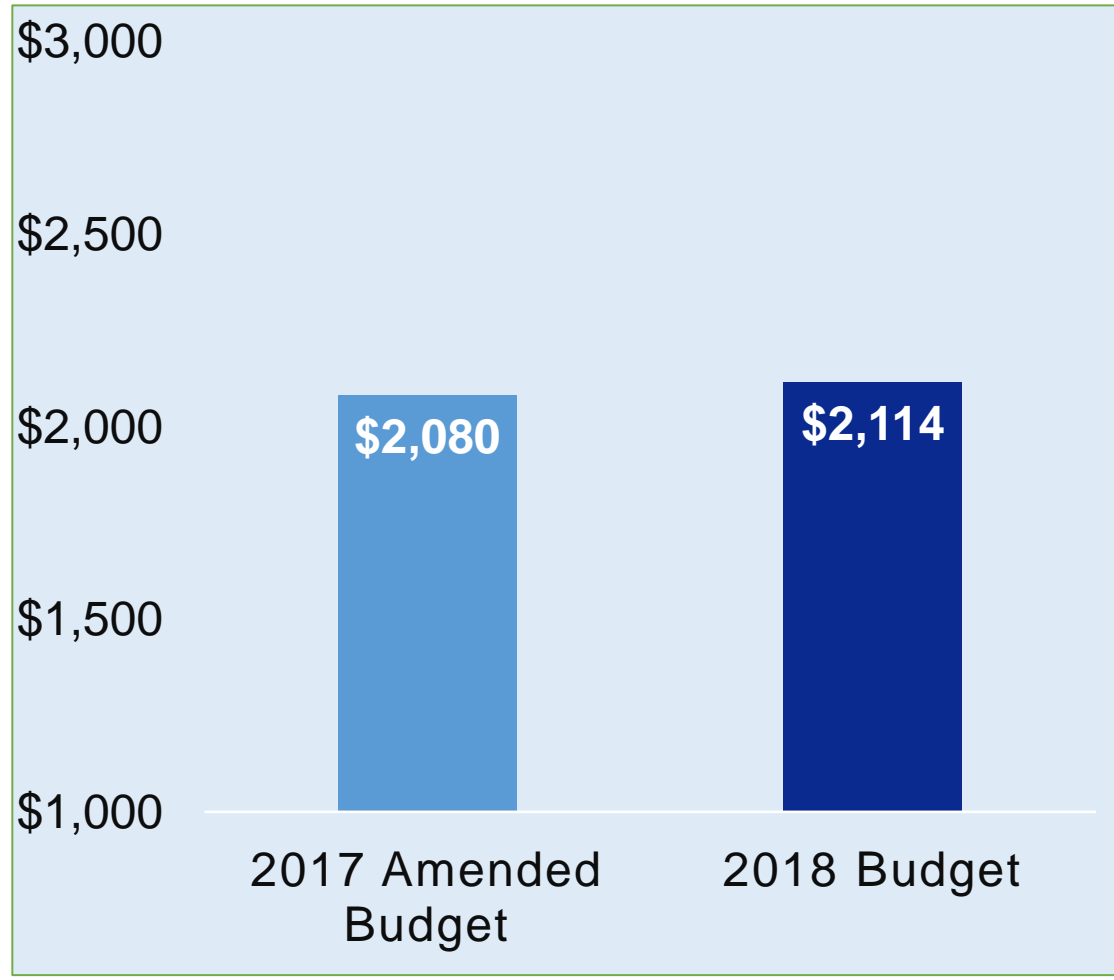
Operating Expenses – FY18 Budget / FY17 Budget (.2% Decrease)



(Data presented in thousands)

# Jackson-Medgar Wiley Evers International Airport

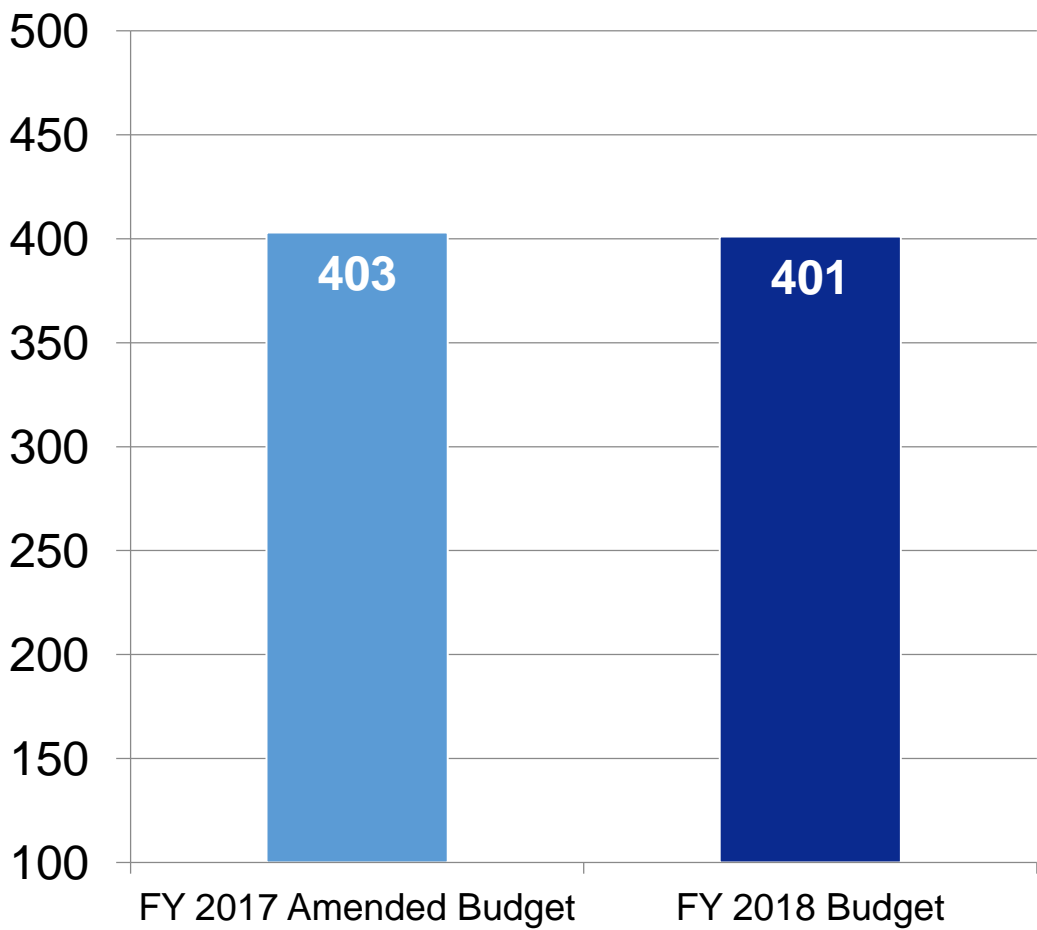
Net Operating Income Before Depreciation – FY18 Budget / FY17 Budget  
(1.6% Increase)



(Data presented in thousands)

# Jackson-Medgar Wiley Evers International Airport

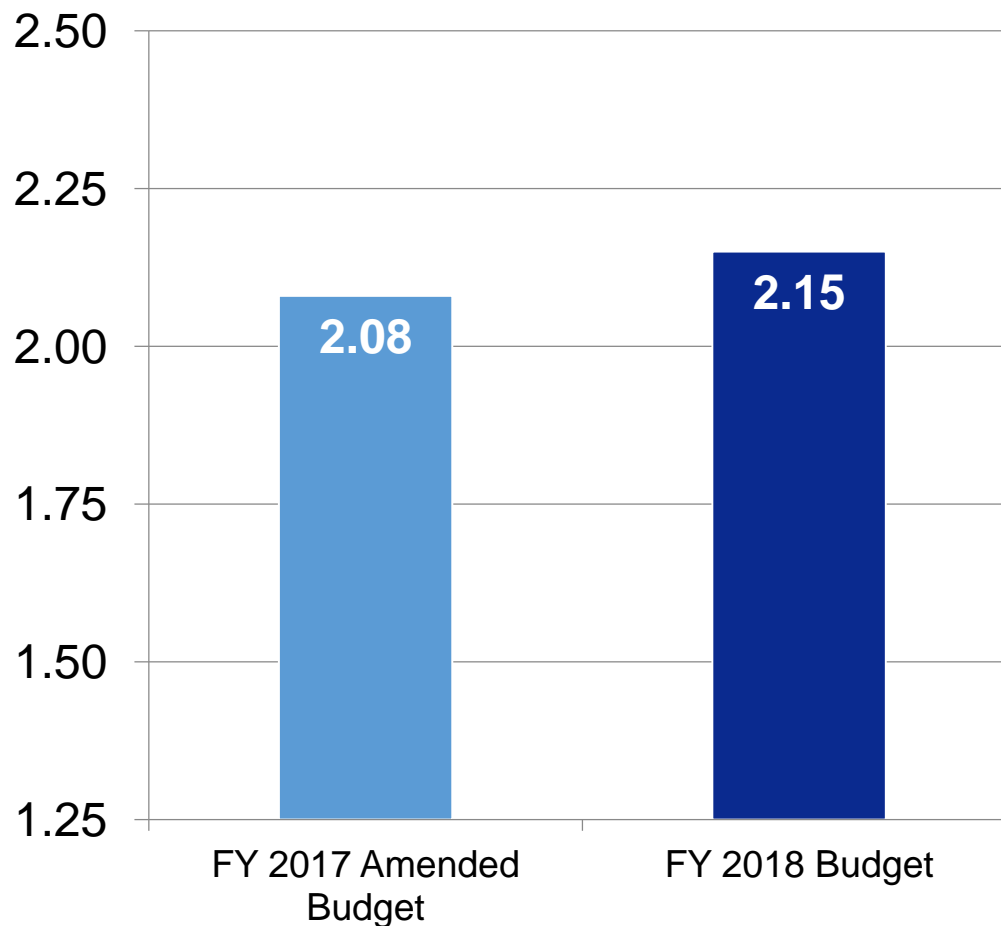
Days of Cash on Hand - FY18 Budget / FY17 Budget (-0.5% Decrease)



(Data presented in thousands)

# Jackson-Medgar Wiley Evers International Airport

Debt Service Coverage Ratio - FY18 Budget / FY17 Budget (3.4% Increase)



# Jackson-Medgar Wiley Evers International Airport

## Summary

	<u>FY2017</u> <u>Amended</u> <u>Budget</u>	<u>FY2018</u> <u>Budget</u>
Terminal Rents	\$76.49	\$78.39
Landing Fees (per thousand lbs.)	\$2.99	\$2.99
Commercial Airline Revenue	\$5,336	\$5,453
Total Landing Weight (lbs.) (Airline revenue & landed weights in thousands)	653,067	654,639
Enplanements	493,208	490,138
Cost Per Enplaned Passenger	\$10.82	\$11.13
Debt Service Coverage Rate (Note: Minimum covenant 1.25x)	2.08	2.15
JMAA Cash on Hand (# of days) (including O&M reserve)	403	401



## Questions?