



FINANCIAL REPORT

(unaudited)

For the Quarter Ended

September 30, 2019

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



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MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis (MD&A) of the Albany County Airport Authority (the Authority) provides an introduction of the basic financial statements for the nine months ended September 30, 2019 with selected comparative information for the nine months ended September 30, 2018 and September 30, 2017. Management prepared this unaudited MD&A, which should be read in conjunction with the financial statements, and the notes thereto, which follow in this section.

BASIC FINANCIAL STATEMENTS

The Authority's basic financial statements include three financial statements: the *Statements of Net Position*, the *Statements of Revenues, Expenses and Changes in Net Position* and the *Statements of Cash Flows*. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. However, we believe that all disclosures are adequate to make the information presented not misleading. The December 31, 2018 Statements of Net Position and other prior year condensed financial information was derived from the Authority's audited 2018 basic financial statements, as restated to implement recently issued accounting standards, and other unaudited sections of the Authority's 2018 Comprehensive Annual Financial Report, but is not presented with all disclosures required by accounting principles generally accepted in the United States of America. The accompanying unaudited financial statements should be read in conjunction with the audited basic financial statements and the notes thereto, included in our Comprehensive Annual Financial Report for the year ended December 31, 2018 and the notes attached to these statements. In the opinion of our management, adjustments necessary to fairly present our financial position, report total operating revenues, operating expenses, non-operating income and expenses, capital contributions and the changes in net position during the nine months ended September 30, 2019 and 2018 and cash flows for the interim periods presented have been included. The results of operations for the nine months ended September 30, 2019 are not necessarily indicative of the results to be expected for the full year or for any future periods. Also included are the *Statements of Fiduciary Fund Net Position* and the *Statements of Changes in Fiduciary Fund Net Position*.

The *Statements of Net Position* depict the Authority's financial position at September 30, 2019 and December 31, 2018, the end of the Authority's previous fiscal year. The Statements report all assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position. Net position is displayed in three components: net investment in capital assets, restricted (distinguished between major categories of restrictions) and unrestricted.

The *Statements of Revenues, Expenses and Changes in Net Position* report total operating revenues, operating expenses, non-operating income and expenses, capital contributions and the changes in net position during the nine months ended September 30, 2019 and 2018. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows.

The *Statements of Cash Flows* present information showing how the Authority's cash and cash equivalents position changed during the nine months ended September 30, 2019 and 2018. The Statements classify cash receipts and cash payments by Operating Activities, Noncapital Financing Activities, Investing Activities, and Capital and Related Financing Activities.

The *Statements of Fiduciary Fund Net Position* is a snapshot of account balances of the Authority's fiduciary fund at September 30, 2019 and December 31, 2018. It indicates the assets available for future payments for retiree benefits and any current liabilities that are owed at this time.

The *Statements of Changes in Fiduciary Fund Net Position*, on the other hand, provides a view of current period additions to and deductions from the net position held in the Trust during the nine months ended September 30, 2019 and 2018.

AIRPORT ACTIVITIES HIGHLIGHTS

The County of Albany owns the Albany International Airport (the Airport) and entered into an Airport Lease Management Agreement, pursuant to which the County leased the Airport to the Authority for a 40 year term commencing May 16, 1996. On November 5, 2018 the term of the Lease was extended through December 31, 2049. The Authority employs two firms to manage the daily operations of the Airport:

→ AFCO AvPorts Management LLC, (d/b/a Avports) manages the daily operations of the airport including airfield, terminal, security, ARFF, landside, building and vehicle maintenance and public parking pursuant to a management services agreement.

→ REW Investments, Inc., (d/b/a Million Air) manages the daily operations of the Fixed Based Operations (FBO) of the airport including fuel farm management, commercial aviation into-plane fueling, and ground handling, fueling and hangaring of general aviation aircraft pursuant to a management services agreement.

The Authority's revenues are derived primarily from: Airline rates and charges for the use of the Airport's facilities in the form of landing fees, terminal rentals, apron fees and loading bridge charges received from airlines using the Airport; concession fees from vendors serving the passengers including food and beverage, retail and rental cars; public parking fees including surface and garage parking; and FBO activities from general aviation activities.

AIRPORT REVENUES

Five major factors impact airport revenues: commercial operations, enplanements, FBO operations, concessions and parking:

COMMERCIAL OPERATIONS

The following shows the major indicators of the total commercial airline activities during the first nine months of 2019, 2018 and 2017:

	2019	2018	2017
Enplanements	1,146,937	1,097,862	1,066,934
% increase/(decrease)	4.5%	2.9%	0.6%
Aircraft Landed Weight	1,263,728,161	1,211,552,728	1,195,479,172
% increase/(decrease)	4.3%	1.3%	0.3%
Operations (take-offs and landings)			
Commercial	33,465	35,589	35,314
General Aviation	10,483	10,178	10,880
Military	2,344	2,526	2,289
Total	46,292	48,293	48,483
% increase/(decrease)	-4.1%	-0.4%	-0.7%

Regular scheduled daily passenger flights departing from Albany decreased to 44 in September 2019 from 54 in September 2018 and 59 in September 2017 due mainly from the loss of service by Cape Air which had 3 flights to Ogdensburg and 3 flights to Boston. The number of flights for 2019 does not include the 9 flights a week for Frontier Airlines and the 10 flights a week for Allegiant Air which began in the late 3rd and 4th quarter of 2018.

	2019		2018		2017	
	Carriers	Flights	Carriers	Flights	Carriers	Flights
Jet Service						
Major Carriers	5	22	5	22	5	23
Regional Carriers	7	22	9	26	11	22
Commuter Service						
Regional Carriers	-	-	1	6	4	14
Total	12	44	15	54	20	59

Published available seats for the nine months ended September 30, 2019 increased by 78,262 or 6.0% from the same period in the prior year while the passenger load factor decreased to 82%, resulting in an increase in enplanements for 2019. The published available seats and the yearly load factors for the first nine months of 2019, 2018 and 2017 are below:

	2019	2018	2017
Total Available Seats	1,391,683	1,313,421	1,275,679
Passenger Load Factor	82%	84%	82%

Landing fee revenues are not sensitive to the number of operations or landed weight because the agreements with the airlines and cargo carriers provide for the Signatory Passenger and Cargo Airlines to fund the operating costs of the Airfield after receiving credit for all airfield revenue. Accordingly, landing fee revenue is sensitive to changes in the annual cost of operating the airfield that fluctuate with the weather and maintenance needs and costs of staffing. The change in airline operations and gross landed weight by airline for the first nine months of 2019 compared to 2018 and 2018 compared to 2017 is as follows:

	2019 Market Share	Total 2019 Enplanements	2019 vs. 2018	Total 2018 Enplanements	2018 vs. 2017
Allegiant	5.4%	62,497	62,497	-	-
American	20.0%	229,585	(1,630)	231,215	2,324
Boutique Air	0.0%	-	(827)	827	(436)
Cape Air	0.3%	3,275	(5,716)	8,991	(1,032)
Delta	16.5%	189,690	20,945	168,745	3,410
Elite Airways	0.0%	-	(1,044)	1,044	1,044
Frontier	4.1%	46,619	46,044	575	575
Jet Blue	5.9%	67,559	(4)	67,563	19
One Jet	0.0%	-	(3,964)	3,964	3,468
Southwest	32.3%	370,113	(58,243)	428,356	(2,347)
United	15.3%	175,901	(9,846)	185,747	23,832
Other	0.1%	1,698	863	835	71
Total	100.0%	1,146,937	49,075	1,097,862	30,928

As of September 30, 2019, two regularly scheduled express mail and various special cargo carriers serve this Airport.

	2019	2018	2017
Mail and Express Cargo Tons	14,020	13,859	13,930
% increase/(decrease)	1.2%	-0.5%	0.8%

ENPLANEMENTS

Enplanements for the first nine months of 2019 compared to the first nine months of 2018 increased by 49,075 passengers, compared to an increase of 30,928 for 2018 vs. 2017. The growth is attributed to new service from Allegiant and Frontier. The changes in enplanements by airline, including their express carriers for the first nine months is as follows:

	2019 Market Share	Total 2019 Enplanements	2019 vs. 2018	Total 2018 Enplanements	2018 vs. 2017
Allegiant	5.4%	62,497	62,497	-	-
American	20.0%	229,585	(1,630)	231,215	2,324
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Total	100.0%	1,146,937	49,075	1,097,862	30,928

FBO OPERATIONS

REW Investments, Inc. (d/b/a Million Air) manages the daily operations of the FBO. A summary of the operating revenues and expenses, the gallons of Jet A and Aviation Gasoline sold, gallons of glycol sold and sprayed and the Jet A transferred to the commercial and cargo airlines is as follows for the first nine months of 2019, 2018 and 2017:

	2019	2019 vs. 2018	2018	2018 vs. 2017	2017
Revenues	\$ 7,663,298	-0.9%	\$ 7,736,099	23.6%	\$ 6,260,198
Expenses (inc. cost of sales)	\$ 6,272,893	-2.5%	\$ 6,435,161	21.3%	\$ 5,304,215
Retail Gallons Sold					
Jet A	934,850	5.5%	885,839	17.8%	751,867
AvGas	51,558	27.0%	40,597	-18.5%	49,782
Commercial AvGas	34,750	-51.5%	71,618	-17.5%	86,807
Glycol Gallons - Consortium	46,412	-36.6%	73,261	15.1%	63,643
Glycol Gallons - Sprayed	60,630	-8.8%	66,508	91.9%	34,661
Jet A Fuel Into-Plane Gallons	16,751,728	8.2%	15,481,291	5.3%	14,704,088

CONCESSIONS

Concession revenues for the first nine months of 2019 were \$6,485,069, a 5.8% increase from the first nine months of 2018.

Concession revenue highlights for the first nine months of 2019 compared to 2018 and 2017 are as follows:

	2019	2019 vs. 2018	2018	2018 vs. 2017	2017
Rental Car Revenues					
Sales	\$ 41,287,993	2.3%	\$ 40,345,695	0.6%	\$ 40,098,270
Authority Revenues	\$ 4,128,798	3.3%	\$ 3,995,732	-2.1%	\$ 4,082,427
Food & Beverage					
Sales	\$ 7,183,381	15.8%	\$ 6,203,297	1.2%	\$ 6,131,404
Authority Revenues	\$ 903,563	10.9%	\$ 814,570	37.1%	\$ 594,076
Retail					
Sales	\$ 3,453,472	13.7%	\$ 3,037,200	4.2%	\$ 2,915,734
Authority Revenues	\$ 721,977	13.0%	\$ 638,722	3.5%	\$ 617,144
Total Authority Concession Revenues	\$ 6,485,069	5.8%	\$ 6,128,096	1.6%	\$ 6,029,644
Concession Revenue per Enplanement	\$ 5.65	1.3%	\$ 5.58	-1.2%	\$ 5.65

PARKING

The Airport directly manages all on-airport parking operations which at September 30, 2019 consisted of 181 short-term garage/surface, 1,912 long-term garage, 1,880 long-term surface, and 2,763 remote shuttle served parking spaces plus an onsite valet that parks and manages between 150 to 300 cars on other airport land. Revenue for the first nine months of 2019 compared to the first nine months of 2018 and 2017 are as follows:

	2019	2019 vs. 2018	2018	2018 vs. 2017	2017
Public Parking					
Revenues	\$ 12,212,747	6.5%	\$ 11,465,282	1.1%	\$ 11,341,548
# of Vehicles Parked	485,838	2.1%	476,051	-0.8%	480,087
Parking Revenue per Enplanement	\$ 10.65	2.0%	\$ 10.44	-1.8%	\$ 10.63

SUMMARY OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

The changes in net position over time may serve as a useful indicator of changes in the Authority's financial position. A summary of the Authority's change in net position for the nine months ended September 30 is below:

	2019	2018	2017
Operating Revenues	\$ 42,140,177	\$ 40,120,112	\$ 37,657,606
Operating Expenses	(28,826,576)	(27,237,325)	(24,897,258)
Revenues in excess of expenses			
before depreciation	13,313,601	12,882,787	12,760,348
Depreciation	(11,175,000)	(10,580,625)	(10,580,625)
Income before non-operating income and expenses	2,138,601	2,302,162	2,179,723
Non-Operating income and (expenses), net	2,447,551	1,824,386	753,061
Income before capital contributions	4,586,152	4,126,548	2,932,784
Capital Contributions	11,327,251	3,095,774	486,417
Net Position			
Increase in Net Position	15,913,403	7,222,322	3,419,201
Net position, beginning of year	214,569,660	211,113,544	210,454,518
Net position, end of quarter	\$ 230,483,063	\$ 218,335,866	\$ 213,873,719

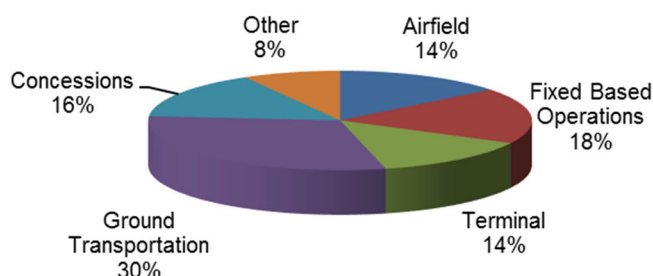
The Authority's operating revenues and expenses include the sales and cost of sales of fuel purchased and sold to general aviation customers through the FBO and also revenues for deicing activities. Gallons of jet fuel sold were 751,867, 885,839, and 934,850 for the first nine months of 2017 to 2019, respectively. The FBO provides fueling services for all commercial airlines at the Airport. Some of the airlines provide their own aircraft deicing services. Accordingly, commercial aircraft deicing service revenue is sensitive to both demand for services and need for services based upon weather conditions. The total gallons of sprayed deicing services delivered in the first nine months of 2017 through 2019 were 34,661, 66,508 and 60,630 gallons, respectively. The table below summarizes FBO revenues, expenses and net revenues for the first nine months of 2019, 2018 and 2017:

	2019	2018	2017
FBO revenues	\$ 7,663,298	\$ 7,736,099	\$ 6,260,198
FBO expenses	6,272,893	6,435,161	5,304,215
FBO net revenues	\$ 1,390,405	\$ 1,300,938	\$ 955,983

OPERATING REVENUES AND NON-OPERATING INCOME HIGHLIGHTS

Total revenues for the first nine months of 2019 were \$3.2 million or 7.2% greater than the first nine months of 2018.

Allocation of 2019 Operating Revenues by Category



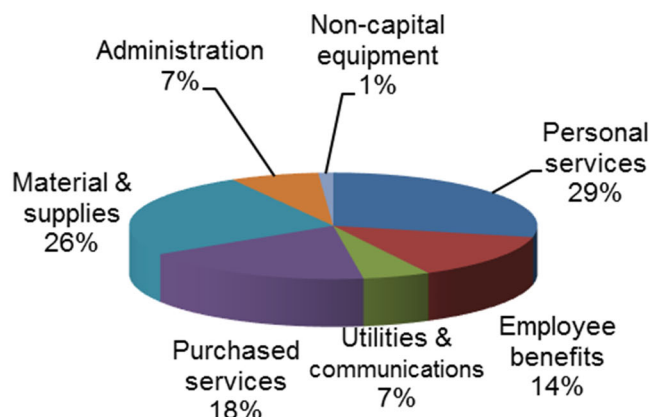
	2019	2018	2017
Operating Revenues			
Airfield	\$ 6,060,142	\$ 5,856,779	\$ 5,385,597
Fixed Based Operations	7,663,296	7,736,099	6,260,198
Terminal	5,737,280	5,380,813	5,167,942
Ground Transportation	12,714,230	11,804,691	11,593,911
Concessions	6,485,069	6,128,096	6,029,644
Other	3,480,160	3,213,634	3,220,314
Non-Operating Income			
Passenger Facility Charges	4,284,887	4,182,883	4,003,784
Customer Facility Charges	309,457	-	-
Grant Income	103,740	277,817	103,740
Improvement Charges	276,300	276,300	276,300
Insurance Recoveries	8,704	76,654	-
Interest Income	1,117,663	87,901	6,387
Total	<u>\$ 48,240,928</u>	<u>\$ 45,021,667</u>	<u>\$ 42,047,817</u>
Percentage of Increase	7.2%	7.1%	2.2%

Effective March 1, 2019 the Authority authorized the temporary collection of a Customer Facility Charge (CFC) on car rentals in the amount of \$2 per day for up to 5 rental days per transaction. The fee is designated to cover the cost of improvements and expansion of the rental car facilities and spaces at the Airport. The project is occurring in two phases, the first of which includes relocation and rebranding by April 1, 2019 and the second results in expansion of existing garage spaces to begin April 1, 2020. The Rental Car Companies collect the CFCs and provide the initial funding of the project costs which are to be reimbursed from the CFC funds remitted to the Authority.

OPERATING EXPENSES AND NON-OPERATING EXPENSES HIGHLIGHTS

Total expenses for the first nine months of 2019 increased \$2.8 million or 6.7% as compared to the first nine months of 2018.

Allocation of 2019 Operating Expenses by Category



	2019	2018	2017
Operating Expenses			
Personal services	\$ 8,201,258	\$ 7,825,215	\$ 7,547,134
Employee benefits	3,996,461	3,836,186	3,647,120
Utilities & communications	1,534,420	1,672,600	1,601,184
Purchased services	5,310,096	5,014,668	4,755,695
Material & supplies	7,406,424	7,574,574	6,212,664
Administration	2,036,570	1,091,587	1,077,433
Non-capital equipment	341,347	222,495	177,914
Depreciation	11,175,000	10,580,625	10,580,625
Non-Operating Expenses			
Interest Expense	3,298,728	2,949,284	3,458,054
Customer Facility Charges	309,457	-	-
Insurance Expenses	-	76,654	-
Amortization of Bond Insurance Premiums	45,015	51,231	57,210
Total	<u>\$ 43,654,776</u>	<u>\$ 40,895,119</u>	<u>\$ 39,115,033</u>
Percentage of Increase	6.7%	4.6%	3.1%

The Customer Facility Charges (CFC's) represent non-capital project costs incurred by Rental Car Companies for their rental facilities at this Airport that are reimbursable by the Airport from CFC funds collected under the Rental Car concession agreements.

SPECIAL ITEMS

During 2018, the Authority received \$1.5 million from its inclusion in a multi-state action led by 45-State Attorney Generals against a former derivative instrument counter-party related to manipulation of the former London Interbank Offered Rate index. During 2018, the Authority began a capital project that resulted in the early retirement of \$474.7 thousand in assets determined to be permanently impaired.

EXTRAORDINARY ITEM

During 2018, the Authority was required to convey twelve acres of land for a state highway project. The Authority recognized a gain of \$148.6 thousand on the disposition of the land.

FINANCIAL POSITION SUMMARY

The Statements of Net Position depict the Authority's financial position as of one point in time – December 31 – and reflects the residual difference between all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the Authority. Net position represents the residual interest in the Authority's assets after deducting liabilities. The Authority's net position was \$230.5 million at September 30, 2019, a \$15.9M increase December 31, 2018.

A condensed summary of the Authority's total net position at September 30, 2019 and December 31, 2018 and 2017 is set forth below:

	September 30, 2019	December 31, 2018	December 31, 2017
ASSETS			
Capital assets	\$ 256,227,914	\$ 237,254,042	\$ 245,397,366
Other assets	82,770,541	84,771,609	55,013,670
Total Assets	338,998,455	322,025,651	300,411,036
 DEFERRED OUTFLOWS OF RESOURCES	 3,184,713	 3,849,411	 4,722,111
 LIABILITIES			
Current (payable from unrestricted assets)	3,112,125	7,117,841	6,017,006
Current (payable from restricted assets)	14,259,284	9,320,889	11,366,663
Noncurrent liabilities	92,841,958	93,450,771	70,583,675
Total Liabilities	110,213,367	109,889,501	87,967,344
 DEFERRED INFLOWS OF RESOURCES	 1,486,738	 1,415,901	 865,063
 NET POSITION			
Net investment in capital assets	172,577,341	169,856,832	172,661,198
Restricted	34,685,861	27,511,531	22,238,003
Unrestricted	23,219,861	17,201,297	21,401,539
Net Position	\$ 230,483,063	\$ 214,569,660	\$ 216,300,740

Net position is comprised of three components as follows:

Investment in capital assets (e.g., land, buildings, improvements, and equipment), less the related indebtedness outstanding used to acquire those capital assets, represents the largest portion of the Authority's net position (74.9% at September 30, 2019). The Authority uses these capital assets to provide services to

the airlines, passengers and to service providers and users located at the Airport; consequently, these assets are not available for future spending. Although the Authority's net investment in capital assets is net of related debt, the resources required to repay this debt annually are paid from operations, since it is unlikely that the capital assets will be liquidated to pay liabilities.

Restricted net position (15.0% at September 30, 2019), principally representing bond reserves and PFC funds, are restricted as to use pursuant to bond resolutions and Federal regulations. The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

Unrestricted net position totaling \$23.2 million (10.1% at September 30, 2019) are available to meet any of the Authority's ongoing obligations. The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

AIRLINE SIGNATORY RATES AND CHARGES

The Authority and airlines entered into a Use and Lease Agreement ("Agreement") effective January 1, 2016 for five years, with an option for a five-year renewal, which establishes how the airlines that signed the Agreement will be assessed annual rates and charges for their use of the Airport. In the Agreement, signatory airlines have the option to designate some or all of their affiliate carriers as signatory airlines. This entitles the affiliates to signatory rates and charges for use of the Airport. As of September 30, 2019 signatories in the Agreement include seven commercial, nineteen affiliate carriers and two cargo airlines.

The Agreement with the signatory airlines is based on a hybrid rates and charges methodology. A residual cost methodology is used for the airfield and a commercial rental rate methodology for the terminal. The apron charge is based on a 10% allocation of total airfield costs and loading bridge rental rates is based on total actual operating costs for all the loading bridges. The resulting funds remaining each year are split fifty/fifty between the Authority and the signatory airlines. Each year the Authority prepares and issues an actual airline rates and charges analysis report in accordance with the Agreement and financial statements prepared in accordance with GAAP as audited by independent public accountants as of December 31. The Authority has the ability under the Agreement to adjust airline rates and charges at any time throughout the year to ensure adherence to all financial covenants in its bond resolutions. The Authority can impose a "Capital Charge Coverage" equal to 25% of its required debt service and also apply the Airline Share of Revenue sharing to meet debt service coverage if needed. Capital Charge Coverage provides for revenues less expenses, to be not less than one-hundred twenty-five percent (125%) of annual debt service. If needed to meet debt service coverage, the Airline Revenue Sharing is first suspended. The Authority may also impose "Extraordinary Coverage Protection", if necessary to meet the covenant debt service coverage ratio. The final rates and charges, after all year-end settlement adjustments and the revenue sharing allocations in accordance with the definitions and formulas contained in the Agreement with the signatory airlines are as follows:

	Budget 2019	Actual 2018	Actual 2017
Landing Fees (per 1,000 lbs. MGLW)	\$ 3.35	\$ 2.92	\$ 3.12
Terminal Rental Rate (per square foot)	\$ 83.59	\$ 86.48	\$ 79.86
Apron Fees (per square foot)	\$ 1.48	\$ 1.31	\$ 1.33
Loading Bridge (annual rate)	\$ 43,232	\$ 51,611	\$ 47,237
Airline Airport Cost per Enplanement	\$ 6.52	\$ 6.57	\$ 6.57
Revenue Sharing Credit	\$ 3,048,490	\$ 2,587,646	\$ 2,439,847

The Authority has from time to time adopted Air Service Development Incentive programs which can provide qualifying airlines with credits that maybe used to offset Airport rates in charges after the qualification period ends. In 2018 and 2017 the Authority provided air service development incentive credits to Airlines totaling \$244,691 and \$67,041 respectively. Incentive credits for the first nine months of 2019 totaled \$284,716. The incentive credits are reported as an expense in the financial statements in the year earned and are funded from the Authority's portion of Revenue Sharing under the Agreement.

CASH MANAGEMENT POLICIES AND CASH FLOW ACTIVITIES

All cash receipts are initially deposited daily into collateralized or insured bank accounts. After initial deposit of receipts, all funds are transferred to various segregated bank accounts comprising the various funds defined in the Authority's Master Bond Resolution. The Authority's temporarily idle cash is maintained in collateralized or insured bank accounts consistent with the Authority's liquidity, available short-term investment opportunities, and desired level of risk. The Authority maintains some debt service reserves in United States Treasury obligations. All deposits and investments are in compliance with the laws of the State and the Cash Management and Investment Policy adopted by the Authority.

Cash equivalents represent cash-on-hand, bank deposits and liquid investments with a maturity of six months or less. The following shows a summary of the major sources and uses of cash and cash equivalents for the first nine months of 2019, 2018 and 2017:

	2019	2018	2017
Cash flows from:			
Operating Activities	\$ 12,150,117	\$ 10,678,817	\$ 10,235,254
Non Capital Financing Activities	103,740	277,817	103,740
Investing Activities	13,866,283	(10,711,641)	19,917
Capital and related financing activities	(17,976,373)	2,816,265	(1,483,690)
Net increases in cash and cash equivalents	8,143,767	3,061,258	8,875,221
Cash and Cash Equivalents:			
Beginning of period	66,275,365	47,905,608	48,024,342
End of period	\$ 74,419,132	\$ 50,966,866	\$ 56,899,563

The Authority's available cash and cash equivalents increased during the first nine months of 2019 by \$8,143,767. Cash and cash equivalents as of September 30, 2019, 2018 and 2017 are composed of:

	2019	2018	2017
Funds available for unrestricted operations	\$ 32,024,753	\$ 25,522,910	\$ 23,649,282
Restricted for:			
CFC Funds	-		
Capital Projects	6,895,164	3,398,802	4,083,246
PFCs available for debt service payments	14,456,381	12,122,180	9,446,908
Revenue bond reserves	19,036,199	8,848,909	18,756,836
Other restrictions	2,006,635	1,074,065	963,291
Total	\$ 74,419,132	\$ 50,966,866	\$ 56,899,563

CAPITAL ACTIVITIES

The enabling legislation creating the Authority set forth that every five years the Authority must submit to the County legislature a capital plan for approval for the subsequent five year period. The plan for 2015 – 2019 was approved by the County on December 1, 2014. The original plan provided for total spending of up to \$120.5 million over five years of which \$61 million is eligible for 95% grant funding. On May 8, 2017, the County of Albany approved an amendment to the capital plan to reallocate certain projects and increase the total authorized by \$22 million to a new total of \$142.5 million. The plan does not represent a firm commitment of the Authority. The Authority has included every known possible project that could conceivably occur during the five-year period for disclosure purposes. During 2018 the Authority was awarded a \$22.1 million Upstate Airport Development and Revitalization Project grant from the State of New York (the project). The grant requires the Authority to provide additional funding to complete a modernization project. The project's estimated total cost is \$56.7 million, which the Authority intends to fund with \$22.2 million in State grants, \$2.6 million in federal funds, \$5.3 million in Passenger Facility Charge Funds and \$26.6 million in bond proceeds. The Authority obtained \$17.3 million in project proceeds from a portion of the \$22.6 million Series 2018 bond issued on November 29, 2018 for new projects. The Authority intends to obtain the final project funds needed, currently estimated at \$10.0 million, from an additional bond issuance that will be combined with a refunding issue of the Series 2010 bonds in early 2020 and would be reflected in the Authority's next five-year capital plan for 2020-2024. There is no assurance that future additional Federal or State grant funds will be awarded to the Authority as anticipated in the plan. At September 30, 2019, the Authority had \$43.7 million outstanding capital commitments.

The following is a summary of the approved 2015 – 2019 capital plan including the activity through September 30, 2019:

	Total 2015- 2019 Plan	Total Plan Through 9-30-19
Approved Projects		
Airfield	\$ 34,520,000	\$ 10,832,494
Terminal	14,000,000	17,411,501
Landside	60,000,000	37,403,341
Major Equipment	12,000,000	5,870,316
Total	<u>\$120,520,000</u>	<u>\$ 71,517,652</u>
Projected Funding Sources		
Federal Funds	\$ 61,020,000	\$ 24,835,827
State Funds	6,250,000	14,859,587
Debt Issuances	34,500,000	10,000,000
Authority Funds	18,750,000	21,822,238
Total	<u>\$120,520,000</u>	<u>\$ 71,517,652</u>

DEBT ADMINISTRATION

The Authority's obligation for debts that are fixed and settled in cash include General Airport Revenue bonds and a revolving bank line of credit. The Authority issues Airport Revenue Bonds to provide funds for the acquisition and construction of major capital facilities. Airport Revenue Bonds are direct obligations and are pledged by the full faith and credit of the Authority. Certain outstanding bonds may be redeemed prior to their normal maturity dates in accordance with the terms of the related bond indentures. The Authority has never defaulted on any principal or interest payments.

In accordance with Section 2785 of the New York Public Authorities Law, the Authority may issue Bonds, Notes and Other Obligations up to \$285 million outstanding at any time plus certain amounts issued for refunding purposes. The total Authority principal debt outstanding at September 30, 2018 for General Airport Revenue Bonds (GARB) was \$90,394,280 compared to \$90,489,000 as of December 31, 2018. The aggregate par amount of bonds and bank loans outstanding that was issued by the Authority as of September 30, 2019 and December 31, 2018 is summarized in the following table:

	Issued	Outstanding at 12-31-18	Outstanding at 09-30-19
Authority Revenue Bonds and Other Debt			
1999 NYS EFC	\$ 7,895,303	\$ 699,000	\$ -
2010 Refunding Series A & B	109,855,000	55,220,000	55,220,000
2017 Refunding Series A & B	14,395,000	11,980,000	11,980,000
2018 GARB Series A & B	22,590,000	22,590,000	22,590,000
Bank Line of Credit - 2018	10,000,000	-	604,280
Total Authority Debt Obligations	<u>\$ 164,735,303</u>	<u>\$ 90,489,000</u>	<u>\$ 90,394,280</u>

In the table above, the bonds and debt obligation are presented on a stated par-amount basis. Under generally accepted accounting principles certain items associated with the debts above are deferred and amortized into future periods by subtracting or adding the deferred items to the stated par amounts outstanding and expensing those deferred items in future periods as the debt matures using a systematic and rational method that conforms with generally accepted accounting described in Note 2 to the Financial Statements. The reported amount of bonds issued by the Authority that was outstanding as of December 31, 2018, additions and/or deletions during the first nine months of 2019, and the balances reported at September 30, 2019 with adjustments to the reported value required by generally accepted accounting principles with original maturities of more than one year is summarized in the following table:

	Outstanding at 12-31-18	Additions	Deletions	Outstanding at 09-30-19
Authority Revenue Bonds/Debt Obligations				
Bonds Payable				
Series 1999 NYS EFC	\$ 699,000	\$ -	\$ (699,000)	\$ -
Series 2010A Refunding	55,220,000	-	-	55,220,000
Series 2017A & B Refunding	11,980,000	-	-	11,980,000
Series 2018A & B GARB	22,590,000	-	-	22,590,000
Total Bonds Payable	90,489,000	-	(699,000)	89,790,000
Deferred Loss on Refunding	(3,031,916)	-	664,698	(2,367,218)
Unamortized Premiums/Discounts (n	3,741,495	-	(608,811)	3,132,684
Net Bonds Payable	<u>\$ 91,198,579</u>	<u>\$ -</u>	<u>\$ (643,113)</u>	<u>\$ 90,555,466</u>
Bank Line of Credit - 2018	-	4,470,122		4,470,122
Total Debt	<u>\$ 91,198,579</u>	<u>\$ 4,470,122</u>	<u>\$ (643,113)</u>	<u>\$ 95,025,588</u>

BONDS ISSUED IN 2018

On November 29, 2018 the Authority completed the marketing and pricing for the sale of its Series 2018 Bonds in the total par amount of \$22,590,000 of which \$14,770,000 were sold as Series 2018A Non-AMT (not subject to any Federal Tax) and \$7,820,000 were sold as Series 2018B AMT (subject to the Federal Alternative

Minimum Tax). The Series 2018 Bonds were issued to provide a portion of the funds required for the Upstate Airport Development & Revitalization Project and other projects.

BANK LINE OF CREDIT

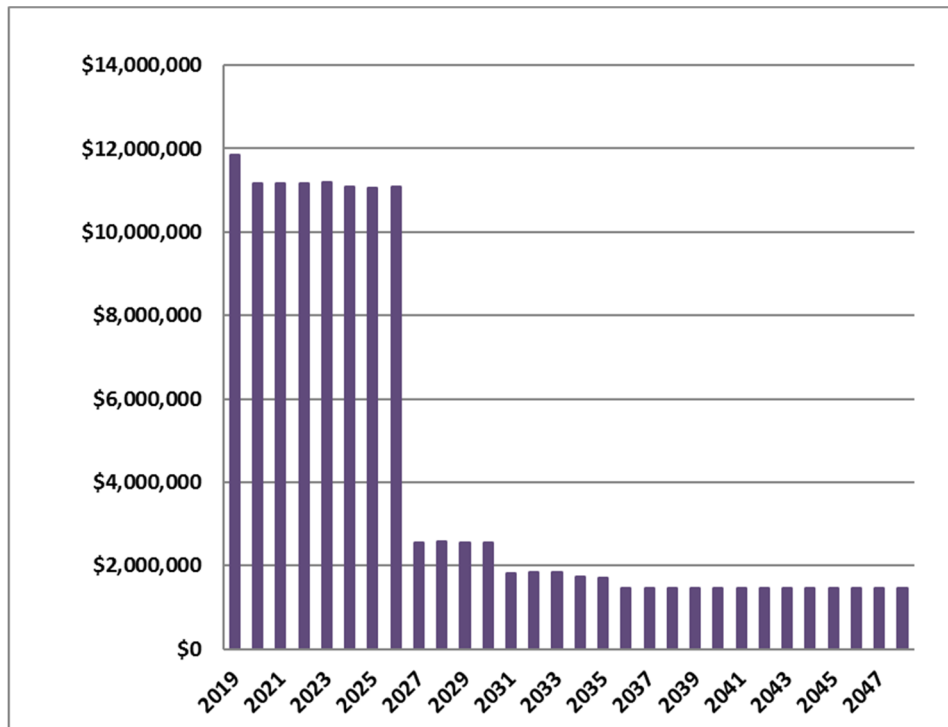
On December 31, 2018 the Authority obtained a \$10,000,000 revolving Bank Line of Credit (LOC) to provide temporary financing of grants receivable from the State under the \$22,131,900 Upstate Airport Development & Revitalization Project funding agreement with the State. Repayment of principal under the bank line of credit is secured by a pledge and assignment of certain grant payments receivable. Grant payments are not included in revenue as defined under the Master Bond Resolution and are not pledged to bondholders. Interest due on the line of credit is payable from the net revenues of the Authority not needed to pay bondholders. The Tax Exempt interest rate under the Loan Agreement is a rate per year equal to the sum of LIBOR One-Month Floating Rate and 1.75 percentage points, multiplied by 0.76. Should for any reason it be determined interest paid under the Loan Agreement is subject to Income Tax, the rate reverts to the LIBOR I-Month Floating Rate and 1.75 percentage points effective as of the date on which the interest payable was been determined to be taxable. The rate in effect at September 30, 2019 was 3.2249%.

At September 30, 2019 the balance of the line of credit was \$4,470,122 which included \$49,880 of funds drawn and on deposit at the line of credit bank.

SUMMARY OF DEBT

At September 30, 2019 the Authority maintained debt service reserve funds in the amount of \$12.5 million and Passenger Facility Charge Funds in the amount of \$14.0 million, both of which are restricted to repayment of debt. Thus, the Authority's direct obligations outstanding, net of funds restricted for the repayment of debt, was \$64.0 million in aggregate par amount of bonds outstanding.

The graph and table on the following page presents combined annual debt service to maturity as of September 30, 2019:



2019	\$11,860,396	2029	\$ 2,557,175	2039	\$ 1,473,500
2020	11,161,131	2030	2,554,931	2040	1,473,250
2021	11,166,131	2031	1,829,363	2041	1,475,750
2022	11,172,881	2032	1,833,056	2042	1,470,750
2023	11,181,131	2033	1,834,450	2043	1,473,500
2024	11,073,381	2034	1,728,050	2044	1,473,500
2025	11,065,381	2035	1,718,150	2045	1,470,750
2026	11,081,463	2036	1,471,500	2046	1,470,250
2027	2,563,575	2037	1,472,500	2047	1,471,750
2028	2,570,700	2038	1,471,500	2048	1,470,000

OTHER LONG-TERM DEBT

Under generally accepted accounting principles, the term “debt” includes bonds, notes, loans, leases and other obligations including the net unfunded obligations for employee benefits. During 2018, the Authority adopted Governmental Accounting Standards Board Statement Number 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). GASB 75 required the Authority to report its actuarially estimated net unfunded liability for retiree health insurance (OPEB) as a liability on the Statement of Net Position for 2018. The Authority restated its January 1, 2018 Net Position by decreasing it by \$6,781,739 and reported a net unfunded liability for OPEB of \$6,621,984 at December 31, 2018. The Authority also reported \$152,292 and \$436,071 at December 31, 2018 and 2017 respectively for its proportionate share of the unfunded liability for employee pensions.

PASSENGER FACILITY CHARGE (PFC)

The Authority initially received approval from the FAA to impose a PFC of \$3.00 per enplaned passenger beginning June 1, 1994, not to exceed \$40,726,364, principally to finance the Terminal Improvement Program. During 1996, the Authority requested and received approval to increase the amount of PFCs to \$116,740,338 to be collected through the year 2022. Effective September 1, 2009, the Authority implemented an approved

change in the PFC collection from \$3.00 per passenger to \$4.50 per passenger, with a current estimated collection period through 2020. Through September 30, 2019, the Authority has collected PFCs, including interest earnings thereon, totaling \$108,557,039, or 93.0% of the total authorized. Passengers pay PFCs on the first two and last two portions of any trip. No PFCs are collected from non-revenue passengers such as a passenger using a frequent flier award ticket. The Authority calculates that it is collecting PFCs on approximately 86.7% of its enplanements. Additional information about PFC activity can be found under “Note 2 – Summary of Significant Accounting Policies” in the Notes to the Financial Statements.

CREDIT RATINGS AND BOND INSURANCE

The table below presents the enhanced and underlying ratings on each of the Authority’s outstanding bonds.

Series *	Bond Insurer	Moody's/Fitch/S&P/Kroll	Moody's/Fitch/S&P
		Enhanced Rating	Underlying Rating
Series 2010A	AGMC	A2/NR/AA/AA+	A3/A-/A
2017A	uninsured	N/A	A3/NR/A
2017B	uninsured	N/A	A3/NR/A
2018A	uninsured	N/A	A3/NR/A
2018B	uninsured	N/A	A3/NR/A

* Not all maturities within a Series are insured.

NR = Not Rated

Fitch Ratings has withdrawn its insured rating of all bonds insured by AGMC effective February 25, 2010. Moody’s lowered their rating of AGMC from “A3” to “A2” on January 17, 2013. Standard and Poor’s upgraded their enhanced rating of AGMC from “AA-” to “AA” on March 18, 2014. On June 14, 2018, Standard and Poor’s raised the Authority’s underlying credit rating from “A-” to “A”. On January 23, 2018 AGMC received a rating of AA+ from Kroll Bond Rating Agency. The Authority’s underlying credit ratings are: Moody’s Investors Service “A3”, Fitch Ratings “A-” and Standard and Poor’s “A”.

RESERVES AND DEBT SERVICE COVERAGE

Under the Authority’s master bond resolution adopted in 1997, it is required to maintain an operating reserve equal to two months operating expenses. At September 30, 2019 the reserve requirement was \$6.3 million and for which the Authority had \$15.5 million on hand. The Authority also had \$15.4 million in its Airport Development Fund which can be used to restore a deficiency in any other fund and it had a repair and replacement reserve fund of \$500,000. Also provided for in the bond resolution for each bond issue, the Authority maintains debt service reserve funds. As of September 30, 2019 the debt service reserve funds totaled \$12.5 million.

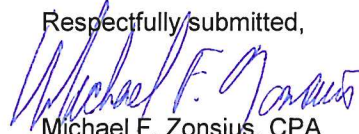
FINANCIAL STATEMENTS

The Authority’s financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB). The Authority operates as a single enterprise fund with revenues recognized when earned, not when received. Expenses are recognized when incurred, not when they are paid. Capital assets are capitalized and (except land) are depreciated over their estimated useful lives. Certain funds are reported as restricted based upon constraints placed on their use by contributors, grantors and debt covenants. See the Notes to the Financial Statements for a summary of the Authority’s significant accounting policies.

REQUEST FOR INFORMATION

The Authority's basic financial statements are designed to provide detailed information on the Authority's operations and to the Authority's Board, management, investors, creditors, customers and all others with an interest in the Authority's financial affairs and to demonstrate the Authority's accountability for the assets it controls and the funds it receives and expends. Questions concerning any of the information provided in this report or any request for additional information should be addressed to the Chief Financial Officer by e-mail: mzonsius@albanyairport.com or in writing to, Albany County Airport Authority, Administration Building, Suite 204, Albany, NY 12211-1057.

Respectfully submitted,



Michael F. Zonsius, CPA
Chief Financial Officer

Albany County Airport Authority
Statements of Net Position
As of September 30, 2019 and December 31, 2018

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Unrestricted Assets:		
Cash and cash equivalents	\$ 32,024,753	\$ 27,170,120
Accounts receivable - net	169,966	2,206,229
Due from County of Albany	-	248,724
Prepaid expenses	410,310	951,673
Total Unrestricted Assets	<u>32,605,029</u>	<u>30,576,746</u>
Restricted Assets:		
Capital Funds:		
Cash and cash equivalents	6,895,164	23,375,582
Grant funds receivable	6,927,336	1,660,986
Passenger Facility Charge Funds:		
Cash and cash equivalents	14,456,381	13,558,608
Passenger Facility Charges receivable	345,671	345,671
Revenue Bond Funds:		
Cash and cash equivalents	19,036,199	252,565
Investments	-	12,524,389
Accrued interest receivable	1,813	1,809
FAA Restricted Funds:		
Cash and cash equivalents	1,076,700	1,059,392
Concession Improvement Funds:		
Cash and cash equivalents	929,935	859,098
Total Restricted Assets	<u>49,669,199</u>	<u>53,638,100</u>
Total Current Assets	<u>82,274,228</u>	<u>84,214,846</u>
NON-CURRENT ASSETS		
Bond Insurance Premiums	255,775	300,790
Prepaid expenses	240,538	255,973
Capital Assets:		
Land and easements	48,102,683	48,102,683
Buildings, improvements and equipment, net of depreciation	172,246,405	183,421,405
Construction in progress	35,878,826	5,729,954
Total Capital Assets	<u>256,227,914</u>	<u>237,254,042</u>
Total Non-Current Assets	<u>256,724,227</u>	<u>237,810,805</u>
Total Assets	<u>338,998,455</u>	<u>322,025,651</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Refunding	2,367,215	3,031,913
OPEB Expenses	34,725	34,725
Pension Expenses	782,773	782,773
Total Deferred Outflows of Resources	<u>3,184,713</u>	<u>3,849,411</u>

Albany County Airport Authority
Statements of Net Position
As of September 30, 2019 and December 31, 2018

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
<u>LIABILITIES AND NET POSITION</u>		
CURRENT LIABILITIES		
Payable from Unrestricted Assets:		
Accounts payable	\$ 260,912	\$ 1,054,285
Accrued expenses	2,817,345	6,063,556
Due to County of Albany	33,868	-
Total Payable from Unrestricted Assets	<u>3,112,125</u>	<u>7,117,841</u>
Payable from Restricted Assets:		
Construction contracts payable	-	1,303,881
Construction contract retainages	1,660,014	232,105
Bank line of credit payable	4,470,122	-
Accrued interest payable	230,903	230,903
Accrued Principal & Interest	1,043,245	-
Current maturities of long - term debt	6,855,000	7,554,000
Total Payable From Restricted Assets	<u>14,259,284</u>	<u>9,320,889</u>
Total Current Liabilities	17,371,409	16,438,730
NON-CURRENT LIABILITIES		
Bonds and other debt obligations	\$ 86,067,682	\$ 86,676,495
Net OPEB liability	6,621,984	6,621,984
Net pension liability - proportionate share	<u>152,292</u>	<u>152,292</u>
Total Non-Current Liabilities	<u>92,841,958</u>	<u>93,450,771</u>
Total Liabilities	<u>110,213,367</u>	<u>109,889,501</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Concession Improvement funds	929,935	859,098
OPEB expenses	64,289	64,289
Pension expenses	492,514	492,514
Total Deferred Inflows of Resources	<u>1,486,738</u>	<u>1,415,901</u>
<u>NET POSITION</u>		
Net investment in capital assets	172,577,341	169,856,832
Restricted:		
Bond reserve funds	18,807,109	12,547,860
Passenger facility charge funds	14,802,052	13,904,279
Other restricted funds	1,076,700	1,059,392
Total Restricted:	<u>34,685,861</u>	<u>27,511,531</u>
Unrestricted	<u>23,219,861</u>	<u>17,201,297</u>
Net Position	<u>230,483,063</u>	<u>214,569,660</u>

Albany County Airport Authority
Statements of Revenues, Expenses and Changes in Net Position
For the Six Months Ended September 30, 2019 and September 30, 2018

	September 30, 2019	September 30, 2018
Operating Revenues		
Airfield	\$ 6,060,142	\$ 5,856,779
Fixed Based Operations	7,663,296	7,736,099
Terminal	5,737,280	5,380,813
Concessions	6,485,069	6,128,096
Ground transportation	12,714,230	11,804,691
Other revenue	3,480,160	3,213,634
Total Operating Revenues	<u>42,140,177</u>	<u>40,120,112</u>
Operating Expenses		
Airfield	2,688,431	2,481,455
Fixed Based Operations	5,771,834	5,969,222
Terminal	4,844,865	4,302,886
Loading bridges	233,465	249,143
Landside	4,505,987	4,036,181
Public safety	3,142,729	3,002,665
Aircraft Rescue and Fire Fighting	1,579,396	1,432,196
Vehicle maintenance	1,023,635	1,104,207
Administration	5,036,234	4,659,370
Total Operating Expenses	<u>28,826,576</u>	<u>27,237,325</u>
Revenues in excess of expenses before depreciation	13,313,601	12,882,787
Depreciation	<u>11,175,000</u>	<u>10,580,625</u>
Income Before Non-Operating Income and Expenses	<u>2,138,601</u>	<u>2,302,162</u>
Non-Operating Income and (Expenses)		
Passenger Facility Charges	4,284,887	4,182,883
Grant income	103,740	277,817
Improvement charges	276,300	276,300
Interest income	1,117,663	87,901
Customer facility charge income	309,457	-
Customer facility charge expense	(309,457)	-
Insurance recoveries	8,704	76,654
Insured expenses	-	(76,654)
Interest expense	(3,298,728)	(2,949,284)
Amortization of bond insurance premiums	(45,015)	(51,231)
Total Non-Operating Income and (Expenses)	<u>2,447,551</u>	<u>1,824,386</u>
Income before Capital Contributions	4,586,152	4,126,548
Capital Contributions	<u>11,327,251</u>	<u>3,095,774</u>
Net Position		
Increase in Net Position	15,913,403	7,222,322
Net Position, Beginning of Year	214,569,660	216,300,740
Cumulative change in accounting principle	-	(5,187,196)
Net Position, Beginning of Year, as restated	<u>214,569,660</u>	<u>211,113,544</u>
Net Position, End of Year	<u>\$ 230,483,063</u>	<u>\$ 218,335,866</u>

Albany County Airport Authority
Statements of Cash Flows
For the Six Months Ended September 30, 2019 and September 30, 2018

	September 30, 2019	September 30, 2018
Cash Flows From Operating Activities		
Cash received from providing services	\$ 44,185,144	\$ 40,551,826
Cash paid to suppliers	(31,044,271)	(28,895,551)
Cash paid to employees	(990,756)	(977,458)
Net Cash Provided By Operating Activities	<u>12,150,117</u>	<u>10,678,817</u>
Cash Flows From Noncapital Financing Activities		
Grant income	103,740	277,817
Net Cash Provided By Noncapital Financing Activities	<u>103,740</u>	<u>277,817</u>
Cash Flows From Investing Activities		
Purchase of Investments	12,524,389	(10,772,000)
Interest received	1,117,659	49,735
Interest on passenger facility charges	224,235	10,624
Net Cash Provided/(Used) by Investing Activities	<u>13,866,283</u>	<u>(10,711,641)</u>
Cash Flows From Capital and Related Financing Activities		
Purchase of property and equipment	(30,024,844)	(4,089,055)
Principal payments made on bonds and notes payable	(699,000)	-
Interest paid	(2,191,341)	(1,775,735)
Concession improvement funds	70,837	93,338
Improvement charges	276,300	276,300
Bank line of credit	4,470,122	-
Capital grants	6,060,901	4,139,158
Passenger facility charges	4,060,652	4,172,259
Net Cash Provided/(Used) By Capital and Related Financing Activities	<u>(17,976,373)</u>	<u>2,816,265</u>
Net Increase in cash and cash equivalents	8,143,767	3,061,258
Cash and cash equivalents, beginning of year	66,275,365	47,905,608
Cash and cash equivalents, end of year	<u>\$ 74,419,132</u>	<u>\$ 50,966,866</u>
Reconciliation of Operating Income to Net Cash Provided By Operating Activities:		
Income before non-operating income and expenses	\$ 2,138,601	\$ 2,302,162
Adjustments to reconcile loss from operations to net cash provided by operating activities:		
Depreciation	11,175,000	10,580,625
Decrease in assets:		
Accounts receivable	2,044,967	431,714
Due from County of Albany	248,724	303,478
Prepaid expenses	556,798	541,440
Deferred OPEB expenses	-	116,014
Increase/(decrease) in liabilities:		
Due to County of Albany	33,868	33,866
Accounts payable and accrued expenses	(4,047,841)	(3,630,482)
Net Cash Provided By Operating Activities	<u>\$ 12,150,117</u>	<u>\$ 10,678,817</u>
Noncash Capital and Related Financing Activities:		
Capital Assets and related receivables	\$ 6,060,901	\$ 2,688,894
Total Noncash Capital and Related Financing Activities	<u>\$ 6,060,901</u>	<u>\$ 2,688,894</u>

Albany County Airport Authority OPEB Trust
Statements of Fiduciary Fund Net Position
As of September 30, 2019 and December 31, 2018

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 2,255,375	\$ 2,220,686
Total Assets	<u>2,255,375</u>	<u>2,220,686</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	 <u>-</u>	 <u>-</u>
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>
 <u>LIABILITIES</u>	 <u>-</u>	 <u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
 <u>DEFERRED INFLOWS OF RESOURCES</u>	 <u>-</u>	 <u>-</u>
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>
 <u>NET POSITION</u>		
Net Position - Restricted for OPEB	<u>\$ 2,255,375</u>	<u>\$ 2,220,686</u>

Albany County Airport Authority OPEB Trust
Statements of Changes in Fiduciary Fund Net Position
For the Six Months Ended September 30, 2019 and September 30, 2018

	<u>September 30, 2019</u>	<u>September 30, 2018</u>
Additions to Net Position Attributed to:		
Contributions		
Employer	\$ -	\$ -
Interest Income	34,690	6,080
Total Additions	<u>34,690</u>	<u>6,080</u>
Deductions from Net Position Attributed to:		
Retirement benefits	-	-
Administrative expenses	-	-
Total Deductions	<u>-</u>	<u>-</u>
Increase in Net Position	<u>34,690</u>	<u>6,080</u>
Net Position - Restricted for OPEB, Beginning of Year	<u>2,220,686</u>	<u>2,058,413</u>
Net Position - Restricted for OPEB, End of Year	<u>\$ 2,255,376</u>	<u>\$ 2,064,493</u>

ALBANY COUNTY AIRPORT AUTHORITY

Notes to Financial Statements

September 30, 2019

NOTE 1 - Organization and Reporting Entity

Organization:

The Albany County Airport Authority (Authority), a body corporate and politic, constituting a public benefit corporation, was established by the State of New York (State) August 4, 1993, pursuant to the provisions of Chapter 686 of the Laws of 1993 as set forth in Title 32 of the State's Public Authorities Law. As a public benefit corporation, the Authority is independent, distinct from, and not an agent of the State or any other of the State's political subdivisions, including the County of Albany (County).

The Authority consists of seven members, four appointed by the majority leader of the County Legislature and three by the County Executive, who jointly designate one of the seven members as chairperson, and all with approval of the County Legislature. The Authority members serve for a term of four years or until their successor is appointed, except that any person appointed to fill a vacancy will be appointed to serve only the unexpired term. Members of the Authority are eligible for reappointment.

On March 15, 1994, the Authority and the County entered into an Interim Agreement whereby the County granted, and the Authority accepted, sole possession, use, occupancy and management of the Albany International Airport (Airport), including all rights, interest, powers, privileges and other benefits in each and every contract relating to the maintenance, operation, leasing, management or construction of the Airport, and all other rights, privileges or entitlement necessary to continue to use, operate and develop the Airport.

The Authority and the County entered into a permanent Airport Lease Agreement, dated December 5, 1995, which upon its approval by the Federal Aviation Administration (FAA) became effective on May 16, 1996 for a term of forty (40) years, whereby the Authority has the exclusive right to operate, maintain and improve the Airport and do anything else permitted by law, subject only to the restrictions and conditions stated in such Airport Lease Agreement and in accordance with applicable Federal, State and local laws. On November 5, 2018 the term of the Lease was extended through December 31, 2049.

Pursuant to the State enabling Legislation, the Authority may not undertake any capital project (see Note 15), other than the redevelopment project described in the enabling legislation, known as the Terminal Improvement Program, unless the project has first been approved by the County as part of a five-year Capital Improvement Program. For these purposes, the term "capital project" is defined as the construction, reconstruction or acquisition of airport or aviation facilities.

Prior to March 15, 1994, the Airport operated as a fund of the County. As of March 15, 1994 the County transferred the use of all assets and substantially all liabilities of the County's Airport Enterprise Fund to the Authority. These assets and liabilities were recorded by the Authority at a Net Asset value equal to \$46,824,500.

The Authority is not subject to Federal, State or local income, property or sales taxes, except for property taxes due on properties acquired by the Authority until they are removed from the tax rolls as of the next assessment

date. However, the Authority may agree to make certain payments in lieu of taxes for real property owned or used by the Authority for purposes other than public aviation purposes and under other limited circumstances.

The Authority has contracted with AFCO AvPorts Management LLC, (d/b/a Avports), to manage the daily operations of the airport under a three year term expiring December 31, 2021. The Authority has also contracted with REW Investments, Inc., (d/b/a Million Air), to manage the fixed based operations of the airport under a three year term expiring August 31, 2022. Both agreements are renewable with the approval of both parties.

Reporting Entity:

The Authority meets the criteria set forth in generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB) for inclusion as a component unit within the County's basic financial statements based on the County's responsibility for the appointment of the Authority members, and their approval of capital programs and certain debt issuances. As such, the Authority is included in the County's basic financial statements. The accompanying financial statements present the financial position and the changes in net position and cash flows of the Authority only. The Authority is not involved in any joint ventures.

The Authority has established a written, single employer, defined benefit plan to provide healthcare benefits to eligible former employees and/or their qualifying dependents. The Authority also established a legally separate trust known as the Albany County Airport Authority OPEB Trust to receive and manage contributions from the Authority to fund its obligations for retiree health care benefits under the written plan. The Albany County Airport Authority OPEB Trust is included in the Authority's financial statements as a separate Fiduciary Fund of the Authority under accounting principles promulgated by GASB.

NOTE 2 - Summary of Significant Accounting Policies

Basis of Accounting:

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) for state and local governments. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles for state and local governments in the United States of America.

The Authority's operations are presented as a single enterprise fund. Enterprise funds distinguish operating revenues and expenses from non-operating items in accordance with the flow of economic resources measurement focus and the accrual basis of accounting. All assets, liabilities, net position, revenues, and expenses are accounted for through a single enterprise fund with revenues recorded when earned and expenses recorded at the time liabilities are incurred.

Revenues from airlines, FBO operations, concessions, property rentals, operating permits, and parking fees are reported as operating revenues. All expenses related to operating the Airport are reported as expenses. Passenger facility charges, noncapital grants, capital improvement charges, interest and investment income are reported as non-operating income. Interest expense, financing costs and grant expenses are reported as non-operating expenses. Capital contributions, special and extraordinary items are reported separately after non-operating revenues and non-operating expenses.

Cash, Cash Equivalents and Investments:

The deposit and investment of Authority monies is governed by provisions in its enabling legislation and by a Cash Management and Investment Policy adopted by the Authority on September 13, 1994 and last amended July 23, 2018. The policy allows the Authority to use any depository bank that is a State or Federally chartered commercial bank that can meet the Authority's requirements for cash vault services, is a member of the National Automated Clearing House Association (NACHA), and is able to act as an Originating Depository Financial Institution (ODFI) for direct deposit of payments. Additionally, the bank must have a minimum long term credit rating of "A" without regard to subcategories from at least one of the Nationally Recognized Statistical Rating Organizations (NRSRO) and no rating below investment grade from any other NRSRO.

Monies not needed for immediate expenditure may be invested in (1) United States Treasury obligations with maturities of seven years or less, (2) obligations backed by the United States Government full faith and credit, (3) New York State, New York State agency or New York State subdivisions (cities, towns, villages, counties) obligations with, (4) certificates of deposit fully collateralized from a bank or trust company in New York State, (5) notes, bonds, debentures, mortgages and other evidences of indebtedness of certain agencies sponsored by the United States government provided at the time of investment such agency or its obligations are rated and the agency receives, or its obligations receive, the highest rating of all independent rating agencies that rate such agency or its obligations, and (6) repurchase agreements using United States Treasury obligations with maturities of seven years or less. Investments are stated at fair value or amortized cost.

For purposes of the statement of cash flows, the Authority considers all highly liquid investments (including restricted assets) with an original maturity of six months or less when purchased to be cash equivalents. Cash equivalents, which are stated at cost, consist of certificates of deposit, and treasury notes. Investments are reported at fair value.

Receivables:

Receivables are reported at their gross value when earned and are reduced by the estimated portion that is expected to be uncollectible. The allowance for uncollectible amounts is based on collection history, aviation industry trends and current information regarding the credit worthiness of the tenants and others doing business with the Authority. When continued collection activity results in receipt of amounts previously written off, revenue is recognized for the amount collected.

Restricted Assets:

Restricted assets consist of monies and other resources which are restricted legally as described below:

Capital Funds - These assets represent capital debt proceeds and grant funds that are restricted for designated capital projects and cannot be expended for any other item.

Passenger Facility Charges Funds - These assets represent Passenger Facility Charges (PFC) collections based on an approved FAA application to "Impose" such charges on enplaned passengers at the Airport. These funds are restricted for designated capital projects and any debt incurred to finance the construction of those projects. The Authority recognizes and reports as other income PFCs earned when all conditions have been met that entitles the Authority to retain the PFCs. PFCs received prior to this time are reported as restricted net position.

Revenue Bond Funds - These assets represent Series 2010, 2017 and 2018 general airport revenue bond (GARB) proceeds and Series 1999 Environmental Facilities Corporation (EFC) bond proceeds held in Bond

Reserve Accounts. Bond reserve accounts for the Series 2010, Series 2017 and Series 2018 Bonds equal 125% of the average annual debt service due on bonds at the time of issuance.

FAA Restricted Funds - These assets represent proceeds from the disposition of property acquired with capital grants from the Federal Aviation Administration through the Airport Improvement Program and the Airport Noise Compatibility Grants under FAR150 or a combination of both. These Airport funds were generated through the disposition of properties acquired with Federal and State aid and interest earnings thereon. The use of such revenues is restricted to Airport Improvement Program eligible project costs contingent upon FAA concurrence.

Concession Improvement Funds - These assets represent 1% of gross revenues of all food and beverage and retail concessions held in escrow to potentially fund the planning, developing, construction, remodeling, renovating or replacing of any of the concessionaires' leased areas during the term of the concession agreement. Use of the funds during the term of the lease is subject to the Authority's sole approval. Funds remaining at the end of a concession agreement are retained by the Authority.

Capital Assets:

Capital assets include land, improvements to land, easements, buildings, building improvements, vehicles, equipment and all other tangible assets that are used in operations and have useful lives extending beyond a single reporting period. Capital Assets assumed by the Authority on March 15, 1994 are carried at historical cost, net of accumulated depreciation. Acquisitions of new assets costing \$50,000 or more are recorded at cost.

Maintenance and repairs are expensed as incurred. When depreciable assets are disposed of, the related costs and accumulated depreciation are removed from the respective accounts and any gain or loss on disposition is credited or charged to an expense. Capital Assets are written off when fully depreciated unless clearly identified as still being in use. Capital Assets are written-down due to impairment if circumstances indicate a significant or unexpected decline in an assets service utility has occurred. Impaired Capital assets are written down using an approach that best reflects the decline in service utility. Assets to be disposed of and assets held for sale are reported at the lower of carrying value or fair value less costs to dispose of.

Depreciation of capital assets is computed using the straight-line method at various rates considered adequate to allocate costs over the estimated useful lives of such assets. The estimated lives by general classification are as follows:

	<u>Years</u>
Buildings and improvements	5-30
Vehicles, machinery and equipment	5-15

Capitalization of Interest:

Interest costs incurred during the construction period for capital assets acquired with debt was capitalized in certain years prior to 2018. After 2007 the Authority did not incur or pay any interest that was eligible for capitalization.

Bond Issue Costs, Original Issue Discount and Deferred Loss on Bond Refundings:

Bond insurance (an issuance cost) is deferred and amortized over the life of the respective issue on an effective interest method. Original issue discounts and deferred loss on refundings on long-term indebtedness

are amortized using the effective interest method over the life of the debt to which it relates. Interest on capital appreciation debt is accreted using the effective interest method.

Capital Contributions:

Certain expenditures for Airport capital assets are significantly funded through the Airport Improvement Program (AIP) of the Federal Aviation Administration (FAA), with certain matching funds provided by the State and the Authority, or from various State allocations or grant programs. Capital funding provided under government grants is considered earned as the related allowable expenditures are incurred.

Grants for capital asset acquisition, facility development and rehabilitation and eligible long-term planning studies are reported in the *Statements of Revenues, Expenses and Changes in Net Position*, after non-operating income and expenses, as capital contributions.

Revenue Recognition:

Airfield Landing Fee Charges - Landing fees are principally generated from scheduled airlines, cargo carriers and non-scheduled commercial aviation and are based on the gross landed weight of the aircraft. The estimated landing fee structure is determined annually pursuant to an agreement between the Authority and the signatory airlines based on the adopted operating budget of the Authority and is adjusted at year end for the actual landed weight of all aircraft. Landing fees are recognized as revenue when the related facilities are utilized.

FBO, Terminal Rents, Concessions and Ground Transportation - FBO revenues are generated from commercial and general aviation users, rental and concession fees are generated from airlines, parking lots, food and beverage, retail, rental cars, advertising and other commercial tenants. Leases are for terms from one to ten years and generally require rentals based on the volume of business, with specific minimum annual rental payments required. Rental revenue is recognized over the life of the respective leases and concession revenue is recognized based on reported concessionaire revenue.

Other - All other types of revenues are recognized when earned.

Special Items and Extraordinary Items:

Special Items - Special items are significant transactions or other events within the control of management that are either unusual in nature or infrequent in occurrence. During 2018, the Authority received \$1.5 million from its inclusion in a multi-state action led by 45-State Attorney Generals against a former derivative instrument counter-party related to manipulation of the former London Interbank Offered Rate index. During 2018, the Authority began a capital project that resulted in the early retirement of \$474.7 thousand in assets determined to be permanently impaired.

Extraordinary Items - Extraordinary items are transactions or other events that are both unusual in nature and infrequent in occurrence. During 2018, the Authority was required to convey twelve acres of land for a state highway project. The Authority recognized a gain of \$148.6 thousand on the disposition of the land.

Passenger Facility Charges:

Passenger Facility Charges (PFC) at the rate of \$3 per enplaned passenger have been levied by the Airport since March 1, 1994 under an FAA approved application to impose \$40,726,364 with collection thereof estimated to be complete in the year 2005. During 1996, the Authority received approval to increase the amount of PFC collections to \$116,740,338 extending the estimated collection period through the year 2022.

In 2009, the Authority received approval to change the PFC collection from \$3.00 per passenger to \$4.50 per passenger, with a current estimated collection period through 2020. Through September 30, 2019, the Authority has collected PFCs including interest earnings thereon totaling \$108,557,039.

PFC funds, along with related interest earnings, are recorded as restricted net position until they are applied against future debt service payments under an FAA approved Application to Use. PFC receipts are recognized and recorded as non-operating revenues in the year they are collected.

The Authority previously expended \$11.2 million of PFCs on projects funded on a pay-as-you-go basis. The Authority also covenanted in the Resolution authorizing the Series 2010A Refunding Bonds to apply future PFC collections to pay a portion of the debt service related to the FAA approved projects included in the Applications. Pursuant to the Resolution, PFCs collected and deposited in a segregated account, together with the interest earned thereon, are applied towards the subsequent debt service payments reducing the amount of debt to be funded from net operating revenue. Through September 30, 2019, the Authority has applied \$89.6 million of PFC's towards the payment of debt service.

Customer Facility Charges:

A rental car Customer Facility Charge (CFC) at the rate of \$2 per day up to 5 rental days per transaction was approved by the Authority and became effective March 1, 2019. The CFC funds are collected by the Rental Car Companies and remitted to the Authority in accordance with the Rental Car agreements as amended. CFC funds may only be used to pay for CFC project costs. The current CFC project includes costs incurred by the rental car companies for relocation, space remodeling, rebranding and expansion of rental car spaces. The CFC project costs are to be funded by the Airport from CFC funds collected which are restricted to pay for CFC project costs. It is the opinion of the Authority management that CFC funds are excluded revenue under Authority's Master Bond Resolution and CFC project costs are excluded from Operating and Maintenance (O&M) Expense. Under the Master Bond Resolution, O&M expenses are a first priority use of revenue before debt service. Accordingly, the CFC project costs do not constitute a use of Net Revenue available to pay debt service. The total scope of the CFC project is currently estimated at less than \$1 million but the space expansion has not been fully designed yet. The rental car companies reported \$309,457 in CFC project expense through September 30, 2019.

Compensated Absences:

Employees accrue vacation in varying amounts based on length of service. Employees can accumulate up to 300 hours, or 37.5 days of vacation time. Unused vacation time can be liquidated for cash upon separation, retirement or death.

Sick leave is earned by regular, full-time employees at the rate of one day per month. Employees can accumulate up to 1,320 hours or 165 days of sick leave. Any sick leave hours unused at the time of an employee's retirement can be applied as additional service credit in calculating retirement benefits in the New York State Employees' Retirement System. It is the policy of the Authority not to pay accumulated sick leave to employees who terminate prior to retirement.

The liability for compensated absences earned through year-end, but not yet taken, is accrued by charging the expense for the change in the liability from the prior year.

Pension Plans:

The Authority applies GASB Statement No. 68, Accounting and Financial Reporting for Pensions (GASB 68) to recognize the net pension asset (liability), deferred outflows and deferred inflows of resources, pension expense (revenue), and information about and changes in the fiduciary net position on the same basis as reported by the cost-sharing, multiple employer, defined benefit pension plan. The Authority also applies GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date (GASB 71) to report additional deferred outflows. The Authority's participation in the plans are mandated by State law and includes the New York State and Local Employees' Retirement System (ERS) and the New York State Voluntary Defined Contribution (NYS VDC) plan (the Systems). The Systems recognize benefit payments when due and payable in accordance with benefit terms; investment assets are reported at fair value.

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, through subsequent events, actual results could differ from those estimated.

Adoption of New Accounting Standards:

During 2018 the Authority adopted Governmental Accounting Standards Board Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). GASB 75 establishes financial reporting standards for other postemployment benefits (OPEB) plans for state and local governments. This standard replaces the requirements of GASB Statement No. 45 - *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended. The statement establishes standards for recognizing and measuring liabilities, deferred inflows and outflows of resources, and expense/expenditures, as well as identifying the methods and assumptions required to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Additionally, GASB No. 75 lays out the requirements for additional note disclosures and required supplementary information. As a result, beginning of year net position has been restated as follows:

Net position previously reported, January 1, 2018	\$ 216,300,740
Recognition of net OPEB liability, January 1, 2018	(6,473,234)
Eliminate net assets held in trust for OPEB, January 1, 2018	<u>(308,505)</u>
Net position, January 1, 2018, as restated	<u>\$ 209,519,001</u>

During 2018 the Authority adopted Governmental Accounting Standards Board Statement No. 85 – *Governmental Accounting Standards Board Omnibus 2017* (GASB 85). GASB 85 establishes accounting and financial reporting requirements for blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

During 2018 the Authority adopted Governmental Accounting Standards Board Statement No. 86 – *Certain Debt Extinguishment Issues* (GASB 86). GASB 86 primarily requires disclosure for in-substance defeasance of debt in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt and also provides guidance on accounting for prepaid insurance on debt that is extinguished by in-substance defeasance. This Statement also requires that any remaining prepaid insurance related to the extinguished

debt be included in the net carrying amount of that debt for the purpose of calculating the difference between the reacquisition price and the net carrying amount of the debt.

During 2018 the Authority adopted Governmental Accounting Standards Board Statement No. 88 – *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* (GASB 88). GASB 88 requires that additional essential information related to debt be disclosed in the notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. (see Note 8).

During 2018, the Authority prospectively adopted Governmental Accounting Standards Board Statement No. 89 – *Accounting for Interest Cost Incurred before the End of a Construction Project* (GASB 89). GASB 89 requires interest cost incurred before the end of a construction period be included in current expense and not included in the cost of the capital asset. Under prospective adoption, interest included in the reported cost of capital assets prior to adoption of GASB 89 continues to be included in the cost of capital assets.

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



Financial Information

Albany County Airport Authority
2019 Summary of Revenues, Expenses and Net Results

	2019 Adopted FY Budget	Budget YTD	SEPTEMBER 2019 Actual YTD	Variance YTD	Variance %	September 2018 YTD Actual	2019 Actual / Prior Year Var %
AIRPORT REVENUES							
Airline	\$ 15,065,276	\$ 11,234,818	\$ 11,697,509	\$ 462,691	4.12%	\$ 11,067,139	5.70%
Non-Airline	30,777,802	23,204,849	24,428,761	1,223,912	5.27%	22,918,371	6.59%
Total Revenues	45,843,078	34,439,667	36,126,270	1,686,603	4.90%	33,985,510	6.30%
FIXED BASED OPERATOR RETAIL SALES							
Fixed Based Operator Retail Sales	8,083,298	5,966,347	6,013,909	47,562	0.80%	6,134,603	-1.97%
Cost of Sales	5,494,245	4,035,147	3,776,942	258,205	6.40%	4,063,536	7.05%
Net FBO Retail Sales	2,589,053	1,931,200	2,236,967	305,767	15.83%	2,071,067	8.01%
EXPENSE SUMMARY							
AvPorts-Airport Management	24,011,186	18,249,598	17,540,713	708,885	3.88%	16,960,348	-3.42%
Million Air-FBO Management	3,265,773	2,468,395	2,495,950	(27,555)	-1.12%	2,371,621	-5.24%
Authority	4,862,390	3,754,089	3,631,130	122,959	3.28%	3,541,823	-2.52%
Total Expenses	32,139,349	24,472,082	23,667,793	804,289	3.29%	22,873,792	-3.47%
OPERATING RESULTS	16,292,782	11,898,785	14,695,444	2,796,659	23.50%	13,182,785	11.47%
OTHER REVENUES (EXPENSES)							
Interest Earnings	875,457	656,593	1,117,663	461,070	70.22%	87,901	1171.50%
Passenger Facility Charges	4,516,141	3,387,105	3,387,105	0	0.00%	2,500,000	35.48%
ACAA '99 EFC Debt	(712,765)	(534,574)	(534,574)	0	0.00%	(335,403)	-59.38%
ACAA '10 A Debt Service	(8,172,601)	(6,129,451)	(6,129,451)	0	0.00%	(7,969,608)	23.09%
ACAA '17 A Debt Service	(430,225)	(322,669)	(322,669)	0	0.00%	(568,035)	43.20%
ACAA '17 B Debt Service	(1,130,125)	(847,594)	(847,594)	0	0.00%	(902,943)	6.13%
ACAA '18 A Debt Service	(771,322)	(578,492)	(578,492)	0	0.00%	0	100.00%
ACAA '18 B Debt Service	(703,378)	(527,534)	(527,534)	0	0.00%	0	100.00%
Line of Credit Interest	0	0	(13,043)	(13,043)	100.00%	0	100.00%
Special Item - LIBOR Settlement	0	0	0	0	0.00%	1,496,915	100.00%
Extraordinary Item - Sale of Land	0	0	0	0	0.00%	148,595	100.00%
Non-Capital Equipment	(432,090)	(324,068)	(341,347)	(17,279)	5.33%	(222,495)	-53.42%
Insurance Recoveries	0	0	8,704	8,704	100.00%	76,654	88.65%
Insured Expenses	0	0	0	0	100.00%	(76,654)	100.00%
Customer Facility Charges Income	0	0	309,457	309,457	100.00%	0	100.00%
Customer Facility Charges Expense	0	0	(309,457)	(309,457)	100.00%	0	100.00%
Grant Income	138,700	104,025	103,740	(285)	-0.27%	277,817	62.66%
Improvement Charges	368,400	276,300	276,300	0	0.00%	276,300	0.00%
Total Other							
Revenues(Expenses)	(6,453,808)	(4,840,357)	(4,401,190)	439,167	-9.07%	(5,210,956)	15.54%
NET RESULTS BEFORE RESERVES	9,838,974	7,058,428	10,294,254	3,235,826	45.84%	7,971,829	-29.13%
Less: Capital Improvements	(3,306,134)	(2,479,601)	(2,479,601)	0	0.00%	(2,342,772)	-5.84%
Less: Reserve Requirements	(435,879)	(435,879)	(435,879)	0	0.00%	(200,381)	117.53%
NET RESULTS	6,096,961	4,142,949	7,378,775	3,235,826	78.10%	5,428,676	-35.92%
Revenue Sharing:							
Transfer to/from Airlines (50%)	3,048,481	2,071,474	3,689,387	1,617,913	78.10%	2,714,338	-35.92%
Authority Share (50%)	3,048,481	2,071,474	3,689,387	1,617,913	78.10%	2,714,338	-35.92%
Less: Airline Incentives	(1,000,000)	(750,000)	(1,039,898)	(289,898)	38.65%	(77,503)	1241.75%
Net Authority Share	\$ 2,048,481	\$ 1,321,474	\$ 2,649,489	\$ 1,328,015	100.49%	\$ 2,636,835	0.48%

	Adopted FY Budget		2019 Actual YTD		2018 Actual YTD	
	Operating Results	Net Results	Operating Results	Net Results	Operating Results	Net Results
MONTHLY RECAP						
JANUARY	\$ 656,283	\$ 118,465	\$ 814,297	\$ 347,237	\$ 896,108	\$ 213,276
FEBRUARY	935,136	397,318	1,435,042	974,785	806,806	122,834
MARCH	1,298,730	760,913	1,614,195	884,983	1,461,110	916,451
APRIL	1,521,553	983,736	1,781,702	1,358,849	1,804,780	1,083,612
MAY	1,449,727	911,910	1,560,561	1,151,239	1,749,157	1,066,326
JUNE	1,471,425	933,608	1,808,441	1,524,382	1,460,459	653,885
JULY	1,717,001	1,179,184	2,048,838	1,393,367	1,913,878	870,137
AUGUST	1,629,546	1,091,729	2,081,822	1,612,892	1,712,667	667,343
SEPTEMBER	1,219,386	681,568	1,550,546	1,046,520	1,377,820	2,377,965
Sub Total	\$ 11,898,787	\$ 7,058,431	\$ 14,695,444	\$ 10,294,254	\$ 13,182,785	\$ 7,971,829
OCTOBER	1,813,529	1,275,712				
NOVEMBER	1,317,012	779,195				
DECEMBER	1,263,454	725,636				
TOTAL	\$ 16,292,782	\$ 9,838,974	\$ 14,695,444	\$ 10,294,254	\$ 13,182,785	\$ 7,971,829

Albany County Airport Authority
Revenue Summary

	2019 Adopted FY Budget	Budget YTD	SEPTEMBER 2019 Actual YTD	Variance YTD	Variance %	September 2018 Actual	2019 Actual / Prior Year Variance %
AIRLINE REVENUES							
COMMERCIAL	\$ 6,728,685	\$ 5,009,047	\$ 5,115,177	\$ 106,129	2.12%	\$ 4,889,704	4.61%
CARGO	581,234	424,495	412,273	(12,222)	-2.88%	417,584	-1.27%
TERMINAL	6,462,546	4,846,909	5,159,393	312,483	6.45%	4,795,851	7.58%
FBO	1,292,811	954,367	1,010,666	56,299	5.90%	964,000	4.84%
TOTAL AIRLINE REVENUES	15,065,276	11,234,818	11,697,509	462,689	4.12%	11,067,139	5.70%
NON-AIRLINE REVENUES							
AIRFIELD	517,879	412,749	402,540	(10,208)	-2.47%	406,994	-1.09%
TERMINAL	3,549,419	2,647,707	2,883,665	235,958	8.91%	2,664,269	8.23%
GROUND TRANSPORTATION	21,082,046	15,876,092	16,911,777	1,035,685	6.52%	15,865,780	6.59%
OTHER AIRPORT	5,628,458	4,268,301	4,230,779	(37,523)	-0.88%	3,981,328	6.27%
TOTAL NON AIRLINE REVENUES	30,777,802	23,204,849	24,428,761	1,223,912	5.27%	22,918,371	6.59%
TOTAL REVENUES	\$ 45,843,078	\$ 34,439,667	\$ 36,126,270	\$ 1,686,601	4.90%	\$ 33,985,510	6.30%

Albany County Airport Authority
Net FBO Retail Sales
For the Nine Months Ending Monday, September 30, 2019

	2019 Adopted... Budget	September 2019				September 2018 Actual	2019 Act... Prior Year Variance %
	Budget YTD	Actual YTD	Variance YTD	Variance %			
FIXED BASED OPERATOR RETAIL SALES							
Jet A Fuel Sales	\$5,782,543	\$4,397,837	\$4,331,084	(\$66,754)	-1.52%	\$4,217,999	2.68%
Fuel Costs - Jet A	(3,383,148)	(2,573,009)	(2,425,415)	147,594	-5.74%	(2,418,141)	0.30%
Fuel Discounts - Jet A	(350,000)	(266,188)	(298,773)	(32,585)	12.24%	(283,718)	5.31%
Net Jet A Fuel Sales	2,049,395	1,558,641	1,606,896	48,255	3.10%	1,516,141	5.99%
AvGas Fuel Sales	274,825	215,553	255,977	40,424	18.75%	210,285	21.73%
Fuel Costs - AvGas	(208,635)	(163,638)	(199,757)	(36,120)	22.07%	(159,534)	25.21%
Fuel Discounts - AvGas	(4,000)	(3,137)	(3,344)	(206)	6.57%	(2,709)	23.42%
Net AvGas Fuel Sales	62,190	48,778	52,876	4,098	8.40%	48,042	10.06%
Commercial AvGas Fuel Sales	256,631	191,634	131,377	(60,257)	-31.44%	289,009	-54.54%
Fuel Costs-Comm AvGas	(233,069)	(174,040)	(116,541)	57,499	-33.04%	(260,787)	-55.31%
Net Comm AvGas Fuel Sales	23,562	17,594	14,836	(2,758)	-15.68%	28,223	-47.43%
Auto & Diesel Fuel Sales	330,581	248,153	225,601	(22,553)	-9.09%	241,355	-6.53%
Fuel Costs - Auto & Diesel	(278,000)	(194,662)	(168,876)	25,786	-13.25%	(187,295)	-9.83%
Net Auto & Diesel Fuel Sales	52,581	53,492	56,725	3,233	6.04%	54,060	4.93%
Deicing Services	734,920	456,039	711,742	255,703	56.07%	697,797	2.00%
Deicing Costs Type I, Type IV	(390,173)	(242,535)	(252,401)	(9,866)	4.07%	(249,379)	1.21%
Net Deicing Services	344,747	213,505	459,341	245,837	115.14%	448,418	2.44%
Deicing Consortium	643,220	414,940	309,047	(105,893)	-25.52%	437,439	-29.35%
Deicing Costs Type I, Type IV	(643,220)	(414,940)	(310,192)	104,747	-25.24%	(500,341)	-38.00%
Net Deicing Consortium	0	0	(1,146)	(1,146)	0.00%	(62,902)	-98.18%
FBO Services	60,578	42,191	49,081	6,891	16.33%	40,718	20.54%
Catering	(1,000)	(750)	(117)	633	-84.36%	0	0.00%
Oil	(3,000)	(2,250)	(1,526)	724	-32.18%	(1,631)	-6.45%
Net FBO Services	56,578	39,191	47,438	8,247	21.04%	39,087	21.37%
NET FBO RETAIL SALES	2,589,053	1,931,200	2,236,967	305,767	15.83%	2,071,067	8.01%

Albany County Airport Authority
Expense Summary

	2019 Adopted FY Budget	SEPTEMBER 2019				September 2018 Actual	2019 Actual / Prior Year Variance %
	Budget YTD	Actual YTD	Variance YTD	Variance %			
EXPENSES - SUMMARY							
AvPort-Airport Management	\$ 24,011,186	\$ 18,249,598	\$ 17,540,713	\$ 708,885	3.9%	\$ 16,960,348	-3.4%
Million Air-FBO Management	3,265,773	2,468,395	2,495,950	(27,555)	-1.1%	2,371,621	-5.2%
Authority	4,862,390	3,754,089	3,631,130	122,959	3.3%	3,541,823	-2.5%
	<u>\$ 32,139,349</u>	<u>\$ 24,472,082</u>	<u>\$ 23,667,793</u>	<u>\$ 804,289</u>	<u>3.3%</u>	<u>\$ 22,873,792</u>	<u>-3.5%</u>
EXPENSES BY CATEGORY							
Personal Services	\$ 11,231,810	\$ 8,389,963	\$ 8,201,258	\$ 188,705	2.2%	\$ 7,825,215	-4.8%
Employee Benefits	5,668,604	4,273,296	3,996,461	276,836	6.5%	3,836,186	-4.2%
Utilities & Communications	2,205,123	1,802,612	1,534,420	268,191	14.9%	1,672,600	8.3%
Purchased Services							
Accounting & Auditing	61,000	48,682	104,561	(55,879)	-114.8%	49,427	-111.5%
Insurance	808,178	767,009	808,208	(41,199)	-5.4%	736,997	-9.7%
Legal Services	50,000	37,500	14,548	22,952	61.2%	79,118	81.6%
Public Safety	309,107	237,797	267,490	(29,693)	-12.5%	225,580	-18.6%
Albany County Sheriffs	2,731,859	2,048,894	2,048,894	-	0.0%	1,970,742	-4.0%
Parking Valet Service	350,000	271,128	350,863	(79,736)	-29.4%	284,443	-23.4%
Employee Shuttle	25,000	12,500	15,000	(2,500)	0.0%	12,500	-20.0%
Ground Transportation	-	-	33,600	(33,600)	100.0%	-	100.0%
Janitorial	499,204	374,403	424,611	(50,208)	200.0%	411,279	300.0%
Public Communications	975,374	722,288	538,305	183,983	300.0%	562,508	400.0%
Special Studies	69,200	51,900	60,427	(8,527)	400.0%	57,458	500.0%
Professional Services	879,160	663,334	643,589	19,745	500.0%	624,616	600.0%
Total Purchased Services	<u>6,758,082</u>	<u>5,235,435</u>	<u>5,310,096</u>	<u>(74,662)</u>	<u>-1.4%</u>	<u>5,014,668</u>	<u>-5.9%</u>
Material & Supplies							
Airfield	914,500	672,471	486,141	186,331	27.7%	577,628	15.8%
Buildings	2,134,569	1,598,274	1,982,918	(384,643)	-24.1%	1,784,959	-11.1%
Grounds	897,785	761,540	560,750	200,790	26.4%	551,215	-1.7%
Vehicles	944,900	670,304	599,674	70,630	10.5%	597,236	-0.4%
Total Material & Supplies	<u>4,891,754</u>	<u>3,702,590</u>	<u>3,629,485</u>	<u>73,111</u>	<u>2.0%</u>	<u>3,511,041</u>	<u>-3.4%</u>
Office	477,206	362,451	299,834	62,617	17.3%	271,553	-10.4%
Administration	906,770	705,735	696,241	9,494	1.3%	742,531	6.2%
Total Expenses	<u>\$ 32,139,349</u>	<u>\$ 24,472,082</u>	<u>\$ 23,667,795</u>	<u>\$ 804,292</u>	<u>3.3%</u>	<u>\$ 22,873,794</u>	<u>-3.5%</u>
DEPARTMENT SUMMARY (DIRECT & INDIRECT)							
Direct Cost Centers							
Airfield	\$ 3,408,313	\$ 2,572,396	\$ 2,155,132	\$ 417,264	16.2%	\$ 2,414,654	10.7%
FBO	2,581,429	1,954,645	1,994,892	(40,247)	-2.1%	1,905,686	-4.7%
Terminal	5,575,507	4,278,439	4,341,031	(62,592)	-1.5%	4,216,417	-3.0%
Loading Bridges	311,452	233,447	233,465	(18)	0.0%	249,143	6.3%
Parking	4,725,138	3,628,009	3,399,894	228,115	6.3%	3,064,832	-10.9%
Landside	1,271,568	1,002,992	1,058,806	(55,814)	-5.6%	918,063	-15.3%
Total Direct Cost Centers	<u>17,873,407</u>	<u>13,669,928</u>	<u>13,183,220</u>	<u>486,708</u>	<u>3.6%</u>	<u>12,768,795</u>	<u>-3.2%</u>
Indirect Cost Center							
ARFF	2,144,562	1,606,903	1,497,706	109,197	6.8%	1,384,601	-8.2%
Operations	1,005,988	755,222	783,980	(28,757)	-3.8%	747,150	-4.9%
Security	3,152,170	2,365,070	2,307,829	57,241	2.4%	2,255,515	-2.3%
Vehicles & Equipment	1,505,340	1,124,597	975,465	149,132	13.3%	1,058,362	7.8%
Airport Mgmt Administration	911,147	682,521	787,405	(104,884)	-15.4%	651,611	-20.8%
FBO Administration	684,344	513,750	501,057	12,693	2.5%	465,935	-7.5%
Airport Authority Administration	4,862,390	3,754,089	3,631,130	122,959	3.3%	3,541,823	-2.5%
Total Indirect Cost Centers	<u>14,265,941</u>	<u>10,802,152</u>	<u>10,484,572</u>	<u>317,581</u>	<u>2.9%</u>	<u>10,104,997</u>	<u>-3.8%</u>
Total Expenses	<u>\$ 32,139,348</u>	<u>\$ 24,472,080</u>	<u>\$ 23,667,792</u>	<u>\$ 804,289</u>	<u>3.3%</u>	<u>\$ 22,873,792</u>	<u>-3.5%</u>

***** UNAUDITED - FOR INTERNAL REVIEW*****



Statistical Highlights

Albany International Airport September Highlights

ACTIVITIES:		2019 ACTUAL	2019 BUDGET	Percentage Actual vs. Budget	2018 Actual	Percentage Actual 2019 VS. 2018
<i>Enplanements</i>	Current Month	120,058	115,707	3.8%	113,139	6.1%
	Year - to - Date	1,146,937	1,122,783	2.2%	1,097,862	4.5%
<i>Aircraft Operations</i>	Current Month	4,893	5,099	-4.0%	5,098	-4.0%
	Year - to - Date	46,292	48,297	-4.2%	48,293	-4.1%
<i>Landed Weight (#)</i>	Current Month	134,203,060	133,017,578	0.9%	128,665,331	4.3%
	Year - to - Date	1,263,728,161	1,252,534,836	0.9%	1,211,552,728	4.3%
<i>Cargo, Mail & Express (Tons)</i>	Current Month	1,581	1,604	-1.4%	1,557	1.5%
	Year - to - Date	14,020	13,856	1.2%	13,859	1.2%
<i>FBO Jet A (Gallons)</i>	Current Month	88,182	93,791	-6.0%	103,321	-14.7%
	Year - to - Date	934,850	912,414	2.5%	885,839	5.5%
<i>FBO AvGas (Gallons)</i>	Current Month	7,418	5,517	34.5%	4,772	55.4%
	Year - to - Date	51,558	41,532	24.1%	40,597	27.0%
<i>AvGas Commercial (gallons)</i>	Current Month	521	5,354	-90.3%	8,064	-93.5%
	Year - to - Date	34,750	47,552	-26.9%	71,618	-51.5%
<i>FBO Into-Plane (Gallons)</i>	Current Month	1,636,560	1,565,774	4.5%	1,597,932	2.4%
	Year - to - Date	16,751,728	15,169,731	10.4%	15,481,291	8.2%
<i>FBO Deicing (Gallons)</i>	Current Month	0	0	0.0%	0	0.0%
	Year - to - Date	107,042	99,500	7.6%	139,769	-23.4%

REVENUES:

<i>Landing Fees</i>	Current Month	\$515,386	\$516,903	-0.3%	\$520,993	-1.1%
	Year - to - Date	\$4,903,280	\$4,855,993	1.0%	\$4,678,516	4.8%
<i>Terminal</i>	Current Month	\$573,266	\$538,545	6.4%	\$518,411	10.6%
	Year - to - Date	\$5,159,393	\$4,846,909	6.4%	\$4,795,851	7.6%
<i>Parking</i>	Current Month	\$1,250,979	\$1,151,398	8.6%	\$1,173,263	6.6%
	Year - to - Date	\$12,212,747	\$11,526,281	6.0%	\$11,465,282	6.5%
<i>Rental Cars</i>	Current Month	\$487,483	\$455,003	7.1%	\$478,515	1.9%
	Year - to - Date	\$4,128,798	\$3,878,832	6.4%	\$3,995,732	3.3%
<i>Food & Beverage</i>	Current Month	\$88,594	\$79,737	11.1%	\$68,439	29.4%
	Year - to - Date	\$903,563	\$736,290	22.7%	\$626,226	44.3%
<i>Retail</i>	Current Month	\$72,793	\$67,516	7.8%	\$64,271	13.3%
	Year - to - Date	\$721,977	\$670,966	7.6%	\$638,722	13.0%
<i>Departure</i>	Current Month	\$16,995	\$22,682	-25.1%	\$19,849	-14.4%
	Year - to - Date	\$154,163	\$187,071	-17.6%	\$168,440	-8.5%
<i>FBO Jet A , Net</i>	Current Month	\$149,149	\$160,220	-6.9%	\$175,786	-15.2%
	Year - to - Date	\$1,606,896	\$1,558,640	3.1%	\$1,516,140	6.0%
<i>FBO AvGas, Net</i>	Current Month	\$10,531	\$6,480	62.5%	\$5,023	109.7%
	Year - to - Date	\$52,876	\$48,778	8.4%	\$48,042	10.1%
<i>AvGas Commercial, Net</i>	Current Month	\$360	\$1,981	-81.8%	\$2,933	-87.7%
	Year - to - Date	\$14,836	\$17,594	-15.7%	\$28,222	-47.4%
<i>FBO Into-Plane</i>	Current Month	\$53,475	\$50,681	5.5%	\$52,845	1.2%
	Year - to - Date	\$521,650	\$491,013	6.2%	\$502,685	3.8%
<i>FBO Deicing, Net</i>	Current Month	\$0	\$0	0.0%	\$0	0.0%
	Year - to - Date	\$459,225	\$214,254	114.3%	\$386,076	18.9%

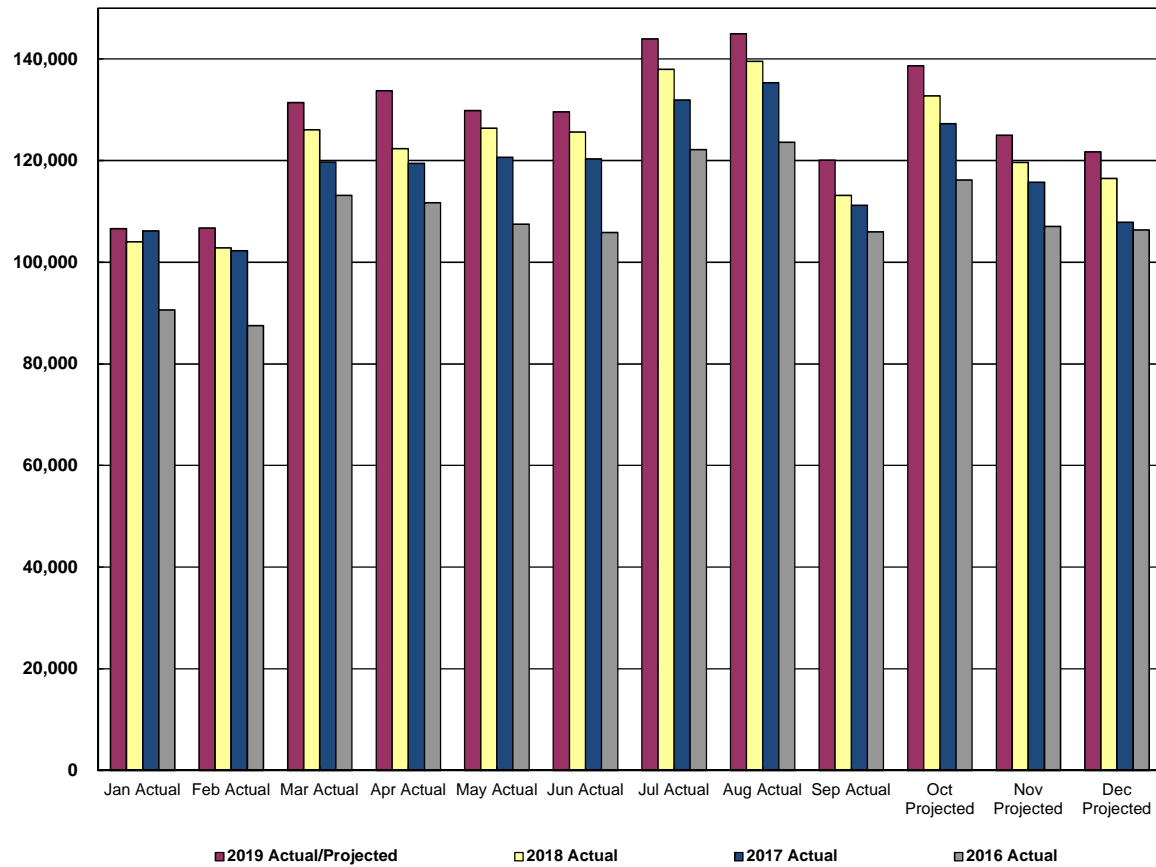
Albany International Airport September Highlights

	2019 YTD	2018	2017	2016	2015
REVENUE PER ENPLANEMENT:	PRELIMINARY	AUDITED	AUDITED	AUDITED	AUDITED
Parking	\$10.65	\$10.40	\$10.57	\$10.57	\$9.87
Rental Car	\$3.60	\$3.79	\$3.83	\$3.59	\$3.89
Food & Beverage	\$0.79	\$0.62	\$0.57	\$0.56	\$0.51
Retail	\$0.63	\$0.58	\$0.57	\$0.56	\$0.54
Departure	\$0.13	\$0.17	\$0.20	\$0.17	\$0.19

Annual Rates and Charges Summary

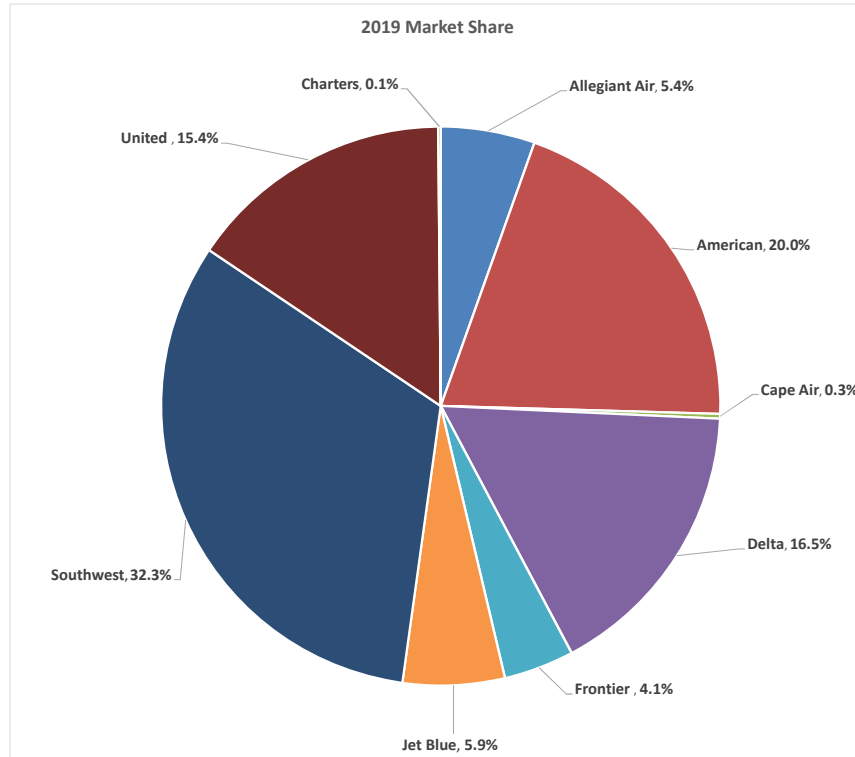
	2019	2018	2017	2016	2015
AIRLINE RATES & CHARGES:	BUDGET	AUDITED	AUDITED	AUDITED	AUDITED
Landing Fees Per 1,000 lbs. MGLW:					
Signatory	\$3.35	\$2.92	\$3.12	\$2.73	\$3.27
Non-Signatory	\$4.19	\$4.16	\$3.91	\$4.04	\$4.04
Apron Fees Per Square Foot:	\$1.48	\$1.31	\$1.33	\$1.19	\$1.52
Terminal Rental Per Square Foot:					
Signatory	\$83.59	\$86.48	\$79.86	\$81.11	\$74.63
Non-Signatory	\$104.49	\$101.96	\$100.98	\$93.48	\$93.48
Loading Bridges - Annual:	\$43,232	\$51,611	\$47,237	\$40,383	\$44,761
Cost per Enplanement :					
Airport CPE (after revenue sharing)	\$6.52	\$6.57	\$6.57	\$6.00	\$7.12

Albany International Airport Monthly Enplanements 2016-2019 For the nine months ended September 30



		2019	2019 Budget	# Variance	% Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	106,622	106,372	250	0.2%	104,011	2.5%	106,168	102,325
February	(Actual)	106,760	105,187	1,573	1.5%	102,852	3.8%	102,255	103,214
March	(Actual)	131,398	128,913	2,485	1.9%	126,052	4.2%	119,677	119,403
April	(Actual)	133,722	125,119	8,603	6.9%	122,342	9.3%	119,423	119,362
May	(Actual)	129,868	129,213	655	0.5%	126,345	2.8%	120,665	118,293
June	(Actual)	129,585	128,470	1,115	0.9%	125,618	3.2%	120,316	117,743
July	(Actual)	143,957	141,115	2,842	2.0%	137,983	4.3%	131,916	130,930
August	(Actual)	144,967	142,687	2,280	1.6%	139,520	3.9%	135,306	133,612
September (ACTUAL)		120,058	115,707	4,351	3.8%	113,139	6.1%	111,208	115,752
October	(Projected)	138,656	135,736	2,920	2.2%	132,723	4.5%	127,281	123,374
November	(Projected)	124,987	122,355	2,632	2.2%	119,639	4.5%	115,758	115,220
December	(Projected)	121,689	119,126	2,563	2.2%	116,482	4.5%	107,862	108,206
Total		1,532,269	1,500,000	32,269	2.2%	1,466,706	4.5%	1,417,835	1,407,434
YTD Enplanements		1,146,937	1,122,783	24,154	2.2%	1,097,862	4.5%	1,066,934	1,060,634

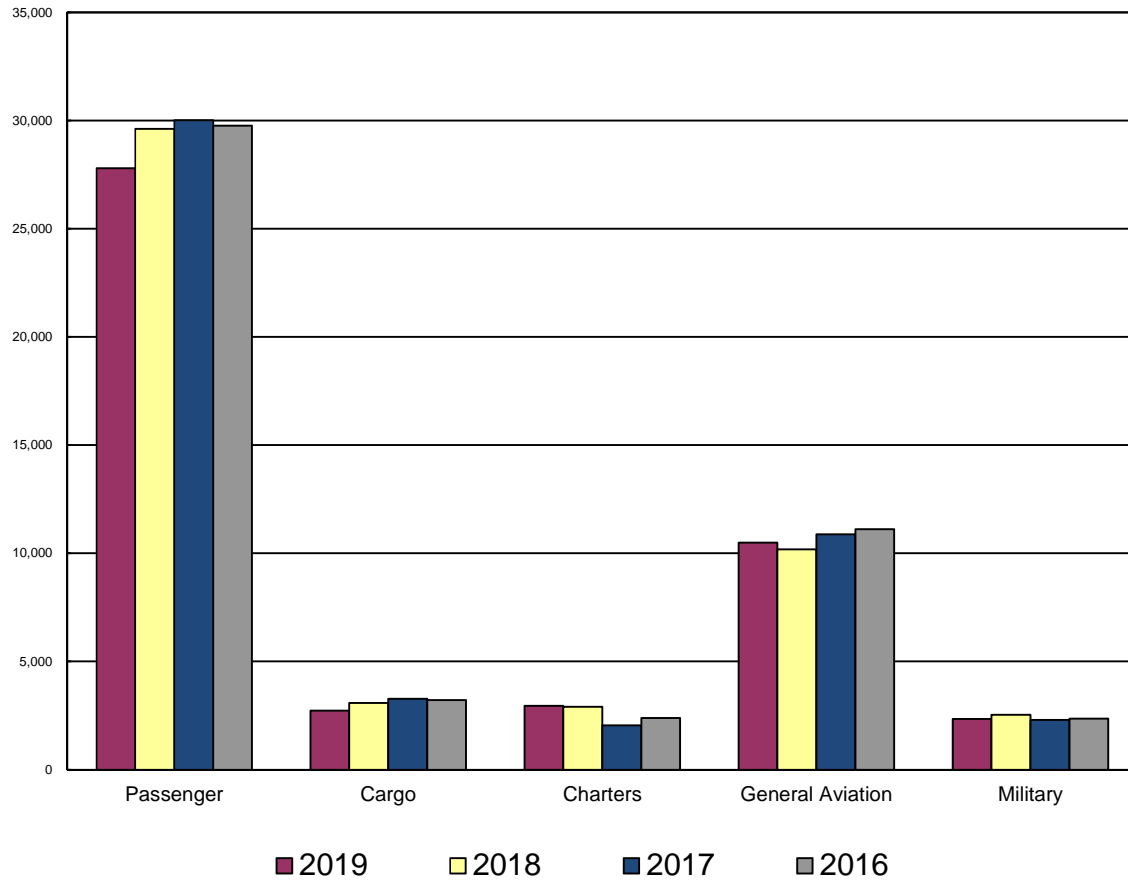
Albany International Airport Enplanements Per Carrier For the nine months ended September 30



Carrier	Current Month		#	%	Year To Date		#	%	YTD Market Share		%
	2019	2018			2019	2018			2019	2018	
Allegiant Air	5,540	0	5,540	100.0%	62,497	0	62,497	100.0%	5.4%	0.0%	5.4%
American	10,025	8,417	1,608	19.1%	63,097	81,496	(18,399)	-22.6%	5.5%	7.4%	-1.9%
American Eagle-Air Wisconsin	0	0	0	0.0%	0	313	(313)	-100.0%	0.0%	0.0%	0.0%
American Eagle - Envoy	1,605	3,249	(1,644)	-50.6%	21,863	30,465	(8,602)	-28.2%	1.9%	2.8%	-0.9%
American Eagle-Piedmont	7,922	5,566	2,356	42.3%	66,665	33,785	32,880	97.3%	5.8%	3.1%	2.7%
American Eagle-PSA	3,789	4,367	(578)	-13.2%	47,835	32,978	14,857	45.1%	4.2%	3.0%	1.2%
American Eagle-Republic	317	0	317	100.0%	10,998	44,001	(33,003)	-75.0%	1.0%	4.0%	-3.0%
American Eagle-SkyWest	3,100	0	3,100	100.0%	19,127	0	19,127	100.0%	1.7%	0.0%	1.7%
American Eagle-TransStates	0	174	(174)	-100.0%	0	8,177	(8,177)	-100.0%	0.0%	0.7%	-0.7%
Boutique Air	0	0	0	0.0%	0	827	(827)	-100.0%	0.0%	0.1%	-0.1%
Cape Air	0	1,025	(1,025)	-100.0%	3,275	8,991	(5,716)	-63.6%	0.3%	0.8%	-0.5%
Delta	17,114	13,865	3,249	23.4%	129,645	122,233	7,412	6.1%	11.3%	11.1%	0.2%
Delta - Endeavor	1,582	5,142	(3,560)	-69.2%	12,603	7,518	5,085	67.6%	1.1%	0.7%	0.4%
Delta - Go Jet	0	1,313	(1,313)	-100.0%	13,739	14,905	(1,166)	-7.8%	1.2%	1.4%	-0.2%
Delta - Republic	0	0	0	0.0%	155	0	155	100.0%	0.0%	0.0%	0.0%
Delta - SkyWest	3,436	0	3,436	100.0%	33,548	24,089	9,459	39.3%	2.9%	2.2%	0.7%
Elite Airways	0	127	(127)	-100.0%	0	1,044	(1,044)	-100.0%	0.0%	0.1%	-0.1%
Frontier	5,456	575	4,881	848.9%	46,619	575	46,044	8007.7%	4.1%	0.1%	4.0%
Jet Blue	6,639	7,234	(595)	-8.2%	67,559	67,563	(4)	0.0%	5.9%	6.2%	-0.3%
One-Jet	0	0	0	0.0%	0	3,964	(3,964)	-100.0%	0.0%	0.4%	-0.4%
Southwest	33,290	40,751	(7,461)	-18.3%	370,113	428,356	(58,243)	-13.6%	32.3%	39.0%	-6.7%
United	11,761	10,297	1,464	14.2%	84,039	72,339	11,700	16.2%	7.3%	6.6%	0.7%
United Express - Air Wisconsin	249	1,124	(875)	-77.8%	11,426	7,593	3,833	50.5%	1.0%	0.7%	0.3%
United Exp-Commair	7,957	8,279	(322)	-3.9%	65,060	70,177	(5,117)	-7.3%	5.7%	6.4%	-0.7%
United Exp-Express Jet	0	6	(6)	-100.0%	6,480	5,164	1,316	25.5%	0.6%	0.5%	0.1%
United Exp-Go Jet	0	0	0	0.0%	0	223	(223)	-100.0%	0.0%	0.0%	0.0%
United Express - Go Jet	0	0	0	0.0%	658	0	658	100.0%	0.1%	0.0%	0.1%
United Exp-Mesa	0	0	0	0.0%	3,904	4,335	(431)	-9.9%	0.3%	0.4%	-0.1%
United Exp-Republic	0	0	0	0.0%	650	4,042	(3,392)	-83.9%	0.1%	0.4%	-0.3%
United Exp-SkyWest	94	243	(149)	-61.3%	3,684	12,490	(8,806)	-70.5%	0.3%	1.1%	-0.8%
United Exp-TransStates	0	1,319	(1,319)	-100.0%	0	9,384	(9,384)	-100.0%	0.0%	0.9%	-0.9%
Other - Charters	182	66	116	175.8%	1,698	835	863	103.4%	0.1%	0.1%	0.1%
Total	120,058	113,139	6,919	6.1%	1,146,937	1,097,862	49,075	4.5%	100.0%	100.0%	0.0%

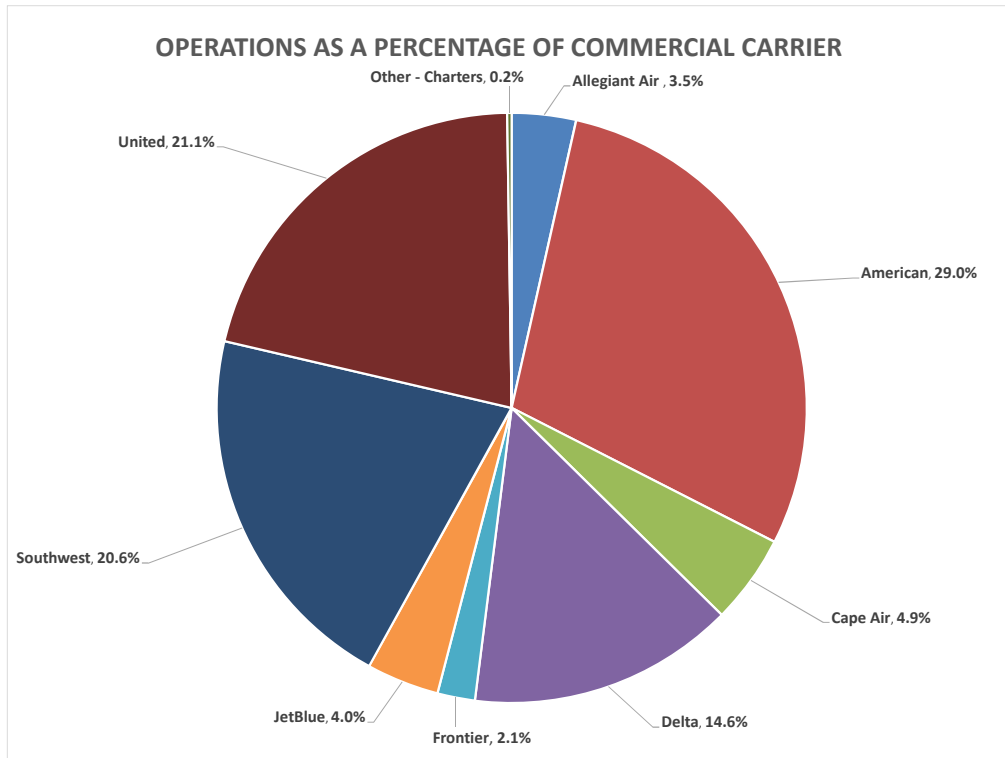
YTD Budget	YTD Actual	# Variance	% Variance
1,122,783	1,146,937	24,154	2.2%

Albany International Airport Aircraft Operations by Type For the nine months ended September 30



Type	2019	2018	% Change	2017	2016
Passenger	27,794	29,614	-6.1%	30,004	29,758
Cargo	2,718	3,074	-11.6%	3,272	3,210
Charters & Corporate	2,953	2,901	1.8%	2,038	2,384
Sub Total	33,465	35,589	-6.0%	35,314	35,352
General Aviation	10,483	10,178	3.0%	10,880	11,112
Military	2,344	2,526	-7.2%	2,289	2,357
Total	46,292	48,293	-4.1%	48,483	48,821

Albany International Airport Operations Per Carrier For the nine months ended September 30

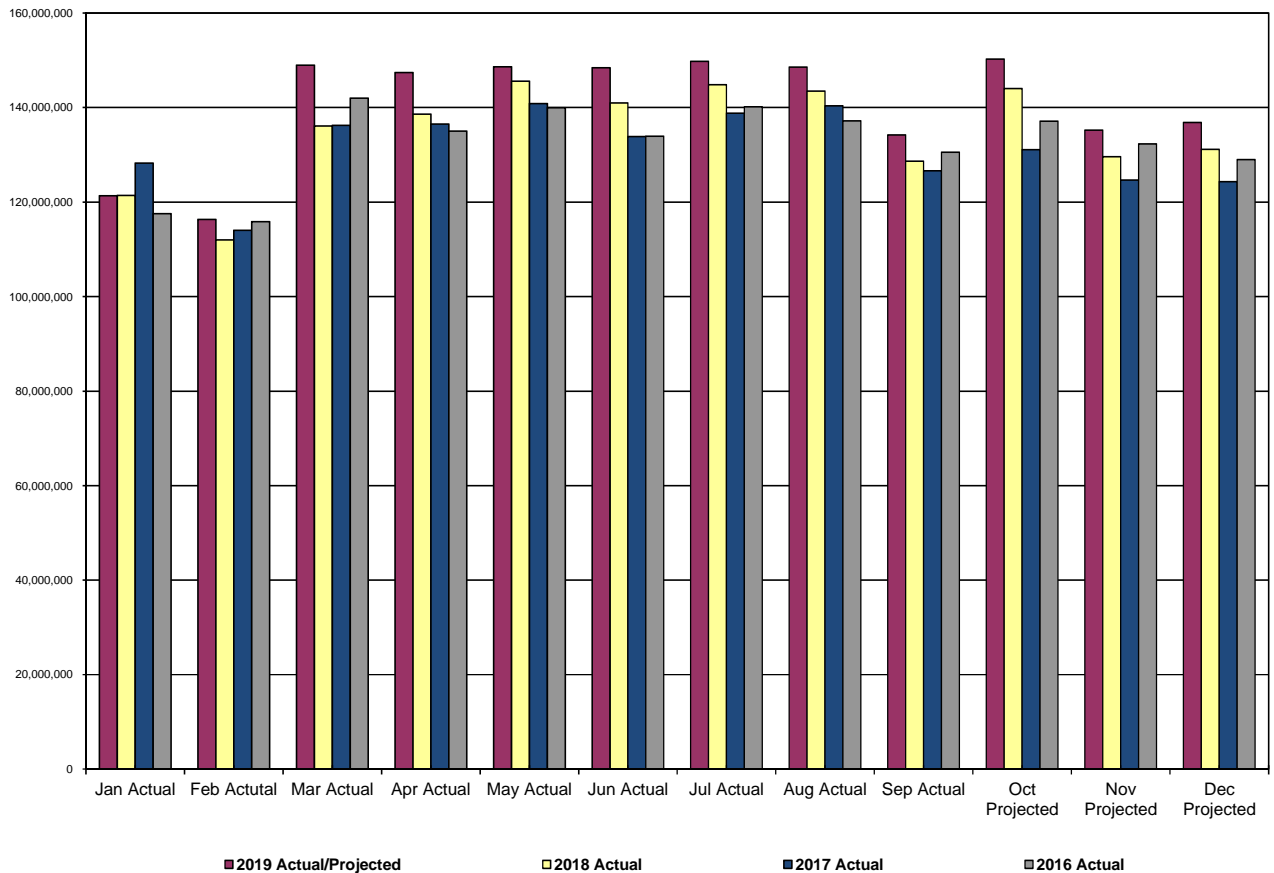


Carrier	# Sch.	Current Month		#	%	Year To Date		#	%	YTD Market Share		
		2019	2018			2019	2018			2019	2018	Change
Allegiant Air	90	90	0	90	100.0%	978	0	978	100.0%	2.9%	0.0%	2.9%
American	154	158	168	(10)	-6.0%	1,130	1,348	-218	-16.2%	3.4%	3.8%	-0.4%
American - Air Wisconsin	0	0	0	0	0.0%	0	18	-18	-100.0%	0.0%	0.1%	-0.1%
American - Envoy	52	50	122	(72)	-59.0%	772	1,076	-304	-28.3%	2.3%	3.0%	-0.7%
American - Piedmont	386	378	264	114	43.2%	3,094	1,522	1,572	96.8%	9.2%	4.4%	4.8%
American - PSA	166	168	222	(54)	-24.3%	2,016	1,534	482	31.4%	6.0%	4.3%	1.7%
American - Republic Airways	8	8	2	6	300.0%	350	1,444	-1,094	-75.8%	1.0%	4.1%	-3.1%
American - Skywest	124	122	0	122	100.0%	692	0	692	100.0%	2.1%	0.0%	2.1%
American - Trans States	0	0	8	(8)	-100.0%	0	374	-374	-100.0%	0.0%	1.1%	-1.1%
Boutique Air	0	0	0	0	0.0%	0	502	-502	-100.0%	0.0%	1.4%	-1.4%
Cape Air	0	0	356	(356)	-100.0%	1,356	3,104	-1,748	-56.3%	4.1%	8.7%	-4.6%
Delta	286	288	230	58	25.2%	2,162	2,074	88	4.2%	6.5%	5.8%	0.7%
Delta - Endeavor	46	46	158	(112)	-70.9%	376	278	98	35.3%	1.1%	0.8%	0.3%
Delta - Express Jet	0	0	0	0	0.0%	0	2	-2	-100.0%	0.0%	0.0%	0.0%
Delta - Go Jet	0	0	42	(42)	-100.0%	466	464	2	0.4%	1.4%	1.3%	0.1%
Delta-Republic	0	0	2	(2)	-100.0%	14	8	6	75.0%	0.0%	0.0%	0.0%
Delta - Sky West	100	100	2	98	4900.0%	1,044	984	60	6.1%	3.1%	2.8%	0.3%
Elite Airlines	0	0	12	(12)	-100.0%	0	92	-92	-100.0%	0.0%	0.3%	-0.3%
Frontier	80	76	8	68	850.0%	574	8	566	7075.0%	1.7%	0.0%	1.7%
JetBlue	120	118	120	(2)	-1.7%	1,106	1,084	22	2.0%	3.3%	3.0%	0.3%
One Jet	0	0	0	0	0.0%	0	744	-744	-100.0%	0.0%	2.1%	-2.1%
Southwest	494	494	610	(116)	-19.0%	5,726	6,560	-834	-12.7%	17.1%	18.4%	-1.3%
United	220	220	176	44	25.0%	1,388	1,114	274	24.6%	4.1%	3.1%	1.0%
United Air Wisconsin	10	10	56	(46)	-82.1%	518	354	164	46.3%	1.5%	1.0%	0.5%
United - Commut Air	416	416	406	10	2.5%	3,236	3,408	-172	-5.0%	9.7%	9.6%	0.1%
United - Express Jet	2	2	4	(2)	-50.0%	394	284	110	38.7%	1.2%	0.8%	0.4%
United - Go Jet	0	0	0	0	0.0%	20	8	12	150.0%	0.1%	0.0%	0.1%
United - Mesa	0	0	0	0	0.0%	124	134	-10	-7.5%	0.4%	0.4%	0.0%
United - Republic Airways	0	0	0	0	0.0%	30	128	-98	-76.6%	0.1%	0.4%	-0.3%
United - SkyWest	4	4	10	(6)	-60.0%	162	458	-296	-64.6%	0.5%	1.3%	-0.8%
United - Trans States	0	0	56	(56)	-100.0%	0	430	-430	-100.0%	0.0%	1.2%	-1.2%
Other - Charters	6	6	6	0	0.0%	66	26	40	153.8%	0.2%	0.1%	0.1%
Subtotal	2,764	2,754	3,040	(286)	-9.4%	27,794	29,614	-1,820	-6.1%	83.1%	83.2%	-0.1%

DHL - Ameriflight, Inc.	42	38	4	10.5%	388	390	-2	-0.5%	1.2%	1.1%	0.1%
Federal Express	40	40	0	0.0%	396	386	10	2.6%	1.2%	1.1%	0.1%
Federal Express - Wiggins Airways	124	164	(40)	-24.4%	1,312	1,676	-364	-21.7%	3.9%	4.7%	-0.8%
United Parcel Service	68	74	(6)	-8.1%	622	622	0	0.0%	1.9%	1.7%	0.2%
Subtotal	274	316	(42)	-13.3%	2,718	3,074	-356	-11.6%	8.1%	8.6%	-0.5%

Charter, Corporate & Diversions	271	262	9	3.4%	2,953	2,901	52	1.8%	8.8%	8.2%	0.6%
Total	3,299	3,618	(319)	-8.8%	33,465	35,589	-2,124	-6.0%	100.0%	100.0%	0.0%

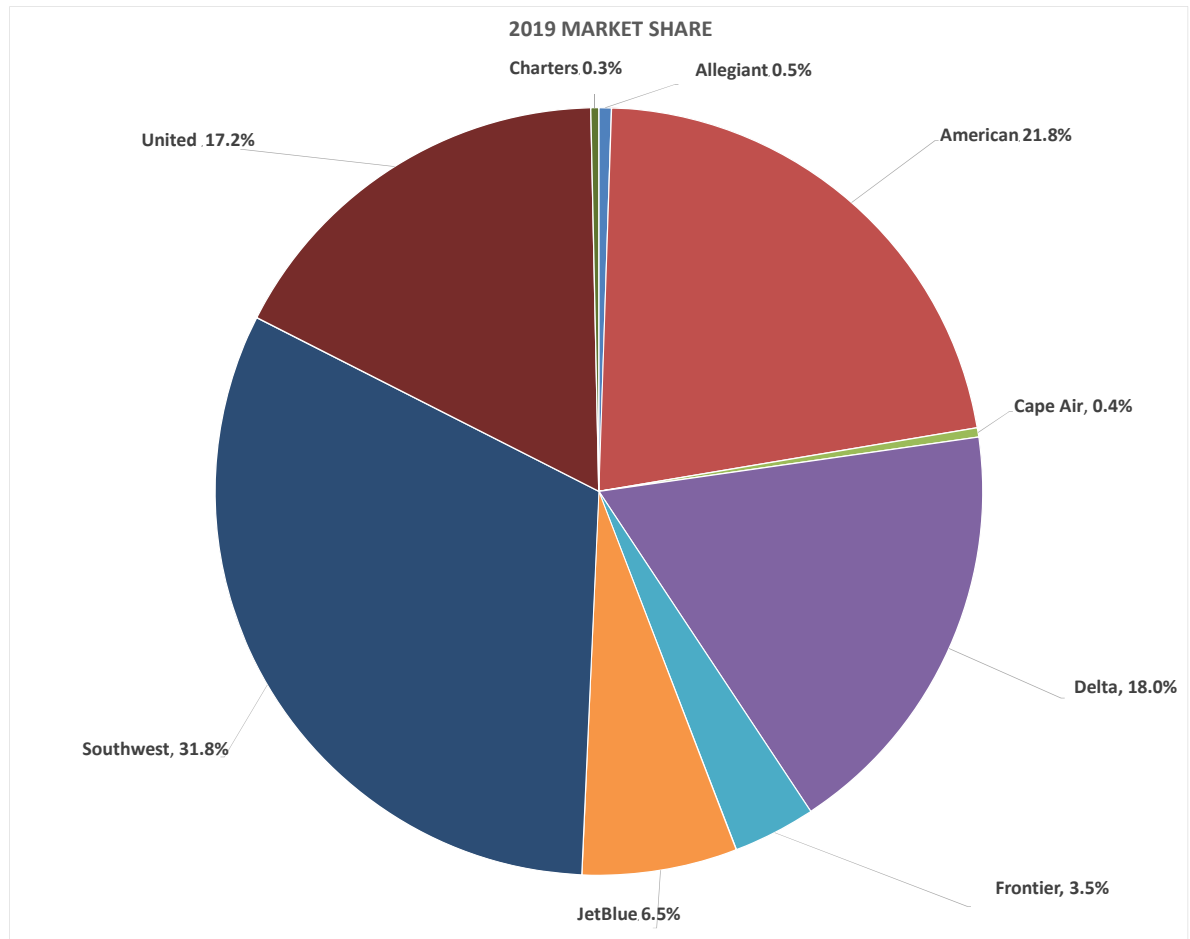
Albany International Airport Landed Weights 2016 - 2019 For the nine months ended September 30



		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	121,373,829	125,515,413	(4,141,584)	121,408,632	0.0%	128,222,843	117,525,483
February	(Actual)	116,327,437	115,761,286	566,151	111,973,654	3.9%	114,046,534	115,840,308
March	(Actual)	148,943,975	140,696,948	8,247,027	136,093,437	9.4%	136,249,073	142,019,773
April	(Actual)	147,433,306	143,280,167	4,153,139	138,592,135	6.4%	136,505,291	135,028,314
May	(Actual)	148,624,852	150,472,077	(1,847,224)	145,548,731	2.1%	140,846,914	139,980,749
June	(Actual)	148,440,298	145,739,073	2,701,225	140,970,587	5.3%	133,835,433	133,960,121
July	(Actual)	149,788,017	149,711,669	76,348	144,813,203	3.4%	138,796,395	140,184,045
August	(Actual)	148,593,387	148,340,625	252,762	143,487,018	3.6%	140,343,697	137,206,202
September	(ACTUAL)	134,203,060	133,017,578	1,185,482	128,665,331	4.3%	126,632,991	130,566,058
October	(Projected)	150,240,943	148,910,201	1,330,742	144,037,958	4.3%	131,118,304	137,092,985
November	(Projected)	135,211,021	134,013,405	1,197,616	129,628,576	4.3%	124,636,868	132,288,190
December	(Projected)	136,816,393	135,604,558	1,211,835	131,167,667	4.3%	124,327,179	128,999,178
Total		1,685,996,518	1,671,063,000	14,933,518	1,616,386,930	4.3%	1,575,561,523	1,590,691,408

YTD Landed Weight 1,263,728,161 1,252,534,836 11,193,325 1,211,552,728 4.3% 1,195,479,171 1,192,311,055

Albany International Airport Landed Weights Per Carrier For the nine months ended September



Carrier	Current Month		#	%	Year To Date		#	%	YTD Market Share		
	2019	2018			2019	2018			2019	2018	Change
Allegiant	6,302,997	0	6,302,997	100.0%	68,141,310	0	68,141,310	100.0%	5.4%	0.0%	5.4%
American	11,082,704	11,571,198	(488,494)	-4.2%	78,563,519	95,230,511	(16,666,991)	-17.5%	6.2%	7.9%	-1.6%
American Eagle	18,994,600	15,501,967	3,492,633	22.5%	183,745,710	176,238,649	7,507,062	4.3%	14.5%	14.5%	0.0%
Boutique Air	0	0	0	0.0%	0	2,489,923	(2,489,923)	-100.0%	0.0%	0.2%	-0.2%
Cape Air	0	1,219,300	(1,219,300)	-100.0%	4,644,301	10,631,198	(5,986,897)	-56.3%	0.4%	0.9%	-0.5%
Delta	19,319,200	15,893,502	3,425,698	21.6%	146,437,507	138,397,616	8,039,892	5.8%	11.6%	11.4%	0.2%
Delta Connection	5,482,301	7,431,111	(1,948,810)	-26.2%	69,387,639	52,268,538	17,119,101	32.8%	5.5%	4.3%	1.2%
Elite Airlines	0	282,000	(282,000)	-100.0%	0	2,182,000	(2,182,000)	-100.0%	0.0%	0.2%	-0.2%
Frontier	5,403,525	568,791	4,834,734	100.0%	41,778,387	568,791	41,209,596	100.0%	3.3%	0.0%	3.3%
JetBlue	8,418,985	8,531,880	(112,895)	-1.3%	78,571,907	77,071,315	1,500,592	1.9%	6.2%	6.4%	-0.1%
One Jet	0	0	0	0.0%	0	11,115,418	(11,115,418)	-100.0%	0.0%	0.9%	-0.9%
Southwest	32,496,000	41,588,000	(9,092,000)	-21.9%	381,871,200	435,544,399	(53,673,199)	-12.3%	30.2%	35.9%	-5.7%
United	16,750,540	13,918,961	2,831,579	100.0%	104,433,194	86,862,453	17,570,741	20.2%	8.3%	7.2%	1.1%
United Expresses	9,581,006	11,795,622	(2,214,616)	-18.8%	102,077,681	121,330,417	(19,252,737)	-15.9%	8.1%	10.0%	-1.9%
Charters/Diversions	371,200	363,000	8,200	2.3%	4,075,804	1,621,500	2,454,304	151.4%	0.3%	0.1%	0.2%
Total	134,203,060	128,665,331	5,537,728	4.3%	1,263,728,161	1,211,552,728	52,175,433	4.3%	100.0%	100.0%	0.0%

YTD Budget	YTD Actual	# Variance	% Variance
1,252,534,836	1,263,728,161	11,193,325	0.9%

Albany International Airport

Cargo, Mail & Express Handled by Carrier

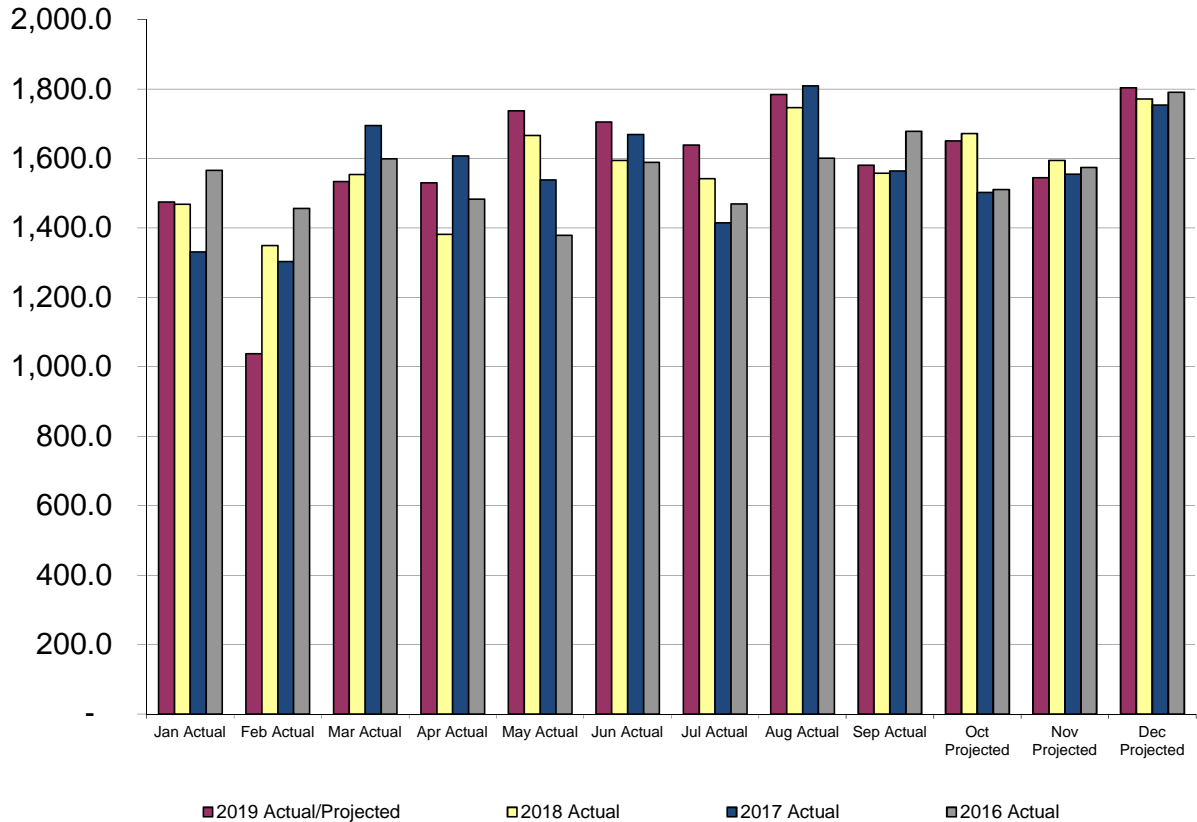
For the nine months ended September 30

(In Tons)

	CARGO		19 vs.18	MAIL & EXPRESS		19 vs.18
	2019	2018	% Change	2019	2018	% Change
January	926.34	906.25	2.2%	547.91	561.55	-2.4%
February	540.45	867.99	-37.7%	496.76	481.10	3.3%
March	939.26	985.47	-4.7%	594.27	568.51	4.5%
April	929.33	871.82	6.6%	600.63	509.85	17.8%
May	984.11	1,011.26	-2.7%	753.02	655.23	14.9%
June	883.57	970.52	-9.0%	820.97	624.09	31.5%
July	942.71	940.60	0.2%	695.91	600.88	15.8%
August	963.63	1,039.71	-7.3%	820.55	706.45	16.2%
September	834.83	925.13	-9.8%	745.74	632.21	18.0%
October		1,023.92	-100.0%		647.75	-100.0%
November		976.95	-100.0%		617.48	-100.0%
December		928.31	-100.0%		842.98	-100.0%
Total	7,944.23	8,518.75	-6.7%	6,075.76	5,339.87	13.8%
Total Fiscal Year		12,039.20			6,700.28	

Carrier	Cargo, Mail & Express		19 vs.18	Cargo, Mail & Express	
	2019	2018	% Change	2017	2016
American	0.18	1.51	-87.9%	26.07	38.45
American - Air Wisconsin	0.00	0.08	-100.0%	0.91	3.68
American - Envoy	0.95	0.58	62.7%	0.22	2.82
American - Piedmont	19.52	1.97	889.9%	1.48	2.08
American - PSA	18.34	8.39	118.6%	1.83	0.38
American - Republic Airways	0.02	0.00	0.0%	0.06	0.01
American - Skywest	140.32	0.00	0.0%	0.02	0.31
American - Trans States	0.00	1.25	0.0%	0.06	0.00
Delta	63.17	89.17	-29.2%	50.37	62.78
Southwest	277.80	275.92	0.7%	365.51	355.99
United	4.51	29.02	-84.5%	11.57	1.59
Airline Subtotal	524.79	407.89	28.7%	458.11	468.08
DHL - Ameriflight, Inc.	368.55	400.72	-8.0%	452.58	319.04
Federal Express	6,462.97	6,784.90	-4.7%	6,924.33	7,140.50
Federal Express - Wiggins Airways	504.51	702.68	-28.2%	799.61	954.32
United Parcel Serv	6,159.17	5,562.42	10.7%	5,294.95	4,935.00
Subtotal Cargo	13,495.20	13,450.72	0.3%	13,471.46	13,348.85
Total	14,019.99	13,858.62	1.2%	13,929.58	13,816.93
Total Fiscal Year		18,739.48		18,692.11	19,372.93

Albany International Airport Cargo, Mail & Express 2016 - 2019 For the nine months ended September 30



(In tons)		2019	Budget 2019	# Variance	% Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	1,474.3	1,461.6	12.7	0.9%	1,467.8	0.4%	1,330.9	1,565.4
February	(Actual)	1,037.2	1,364.6	(327.4)	-24.0%	1,349.1	-23.1%	1,303.2	1,455.6
March	(Actual)	1,533.5	1,561.7	(28.1)	-1.8%	1,554.0	-1.3%	1,694.5	1,598.4
April	(Actual)	1,530.0	1,509.0	21.0	1.4%	1,381.7	10.7%	1,607.6	1,482.5
May	(Actual)	1,737.1	1,642.5	94.7	5.8%	1,666.5	4.2%	1,537.5	1,379.0
June	(Actual)	1,704.5	1,574.3	130.3	8.3%	1,594.6	6.9%	1,669.2	1,588.9
July	(Actual)	1,638.6	1,508.9	129.8	8.6%	1,541.5	6.3%	1,414.4	1,468.6
August	(Actual)	1,784.2	1,630.3	153.9	9.4%	1,746.2	2.2%	1,808.9	1,601.0
September	(ACTUAL)	1,580.6	1,603.7	(23.1)	-1.4%	1,557.3	1.5%	1,563.4	1,677.6
October	(Projected)	1,650.6	1,631.4	19.3	1.2%	1,671.7	-1.3%	1,502.2	1,510.3
November	(Projected)	1,544.2	1,526.2	18.0	1.2%	1,594.4	-3.1%	1,554.4	1,574.1
December	(Projected)	1,803.1	1,782.0	21.0	1.2%	1,771.3	1.8%	1,753.3	1,790.7
		19,017.9	18,796.0	221.9	1.2%	18,896.0	0.6%	18,739.5	18,692.1
YTD Cargo, Mail, & Express		14,020.0	13,856.4	163.6	1.2%	13,858.6	1.2%	13,929.6	13,816.9

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



Airport Revenues

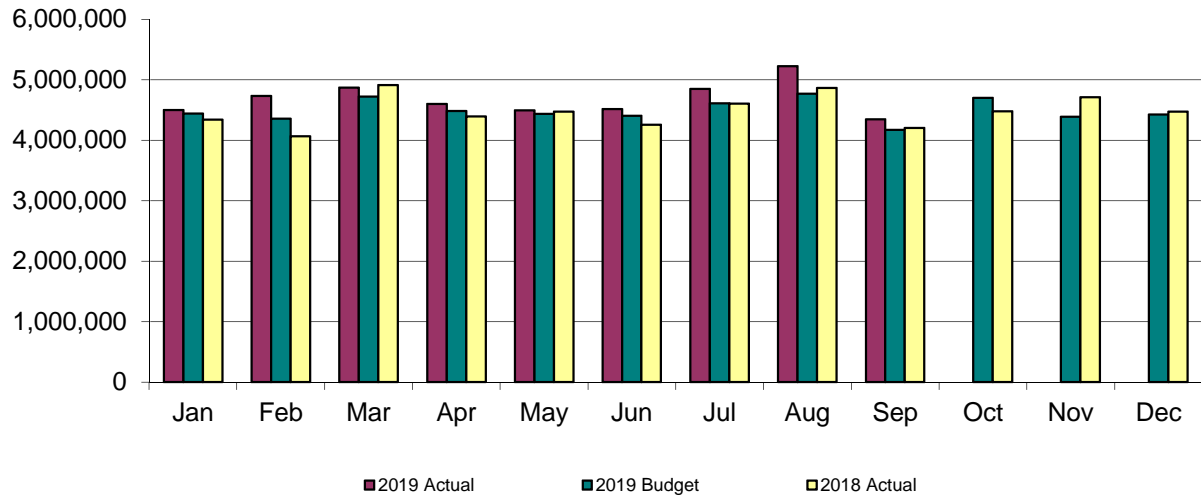
ALBANY COUNTY AIRPORT AUTHORITY
For the Nine Months Ending Monday, September 30, 2019

	2019 Adopted FY Budget	September 2019				September 2018 Actual	2019 Actual/ Prior Year Variance %
	Budget YTD	Actual YTD	Variance YTD	Variance %			
AIRLINE REVENUES							
COMMERCIAL							
Landing Fees	\$5,619,263	\$4,211,883	\$4,272,007	\$60,123	1.43%	\$4,056,297	5.32%
Airline Apron Fees	749,370	568,213	604,416	36,203	6.37%	520,940	16.02%
Glycol Disposal Fee	360,052	228,951	238,754	9,803	4.28%	312,467	-23.59%
CARGO							
Landing Fee	581,234	424,495	412,273	(12,222)	-2.88%	417,584	-1.27%
TERMINAL							
Loading Bridges	562,011	421,508	518,784	97,276	23.08%	452,743	14.59%
Space Rental	5,900,535	4,425,401	4,640,609	215,207	4.86%	4,343,108	6.85%
FBO							
Into Plane Fees	666,474	491,013	521,650	30,637	6.24%	502,685	3.77%
Fuel Farm Fee	626,337	463,354	489,016	25,662	5.54%	461,315	6.00%
TOTAL AIRLINE REVENUES	15,065,276	11,234,818	11,697,509	462,691	4.12%	11,067,137	5.70%
NON-AIRLINE REVENUES							
AIRFIELD							
General Av Landing Fees	276,222	219,615	219,000	(615)	-0.28%	204,635	7.02%
Aircraft Parking Fees	206,657	165,674	150,179	(15,494)	-9.35%	152,198	-1.33%
Tenant Maintenance	35,000	27,460	33,361	5,901	21.49%	50,161	-33.49%
Total Airfield	517,879	412,749	402,540	(10,209)	-2.47%	406,994	-1.09%
TERMINAL							
FIS Facility Use Fee	0	0	0	0	0.00%	1,520	-100.00%
Utility Reimbursement	24,000	17,962	17,929	(32)	-0.18%	18,027	-0.54%
Tenant Maintenance	25,000	18,468	5,362	(13,106)	-70.97%	18,512	-71.03%
Space Rent - Non Airline	737,745	553,972	554,595	623	0.11%	546,903	1.41%
Food & Beverage	1,000,812	736,290	903,564	167,274	22.72%	814,570	10.93%
Retail	887,626	670,966	721,977	51,011	7.60%	638,722	13.03%
Advertising	300,000	222,841	223,369	528	0.24%	223,655	-0.13%
Foreign Currency	26,600	19,950	8,867	(11,083)	-55.56%	19,950	-55.56%
Payphones	2,141	1,766	933	(833)	-47.18%	1,551	-39.87%
ATM	36,803	27,739	26,087	(1,652)	-5.96%	26,510	-1.60%
Museum Shop	256,092	187,071	154,163	(32,908)	-17.59%	168,440	-8.48%
Operating Permits	212,385	159,810	231,311	71,501	44.74%	155,697	48.56%
Vending Machines	33,215	25,623	23,784	(1,839)	-7.18%	24,962	-4.72%
Baggage Cart Rentals	7,000	5,250	11,725	6,475	123.34%	5,250	123.34%
Total Terminal	3,549,419	2,647,707	2,883,665	235,958	8.91%	2,664,269	8.23%
GROUND TRANSPORTATION							
Parking	15,283,333	11,526,281	12,212,747	686,466	5.96%	11,465,282	6.52%
Rental Cars	5,177,978	3,878,832	4,128,798	249,966	6.44%	3,995,732	3.33%
Access Fees	330,970	253,656	234,870	(18,786)	-7.41%	247,215	-4.99%
TNCs	200,000	150,000	266,614	116,614	77.74%	92,194	189.19%
Garage Space Rent	89,765	67,324	68,749	1,425	2.12%	65,358	5.19%
Total Ground Transportation	21,082,046	15,876,092	16,911,777	1,035,685	6.52%	15,865,780	6.59%

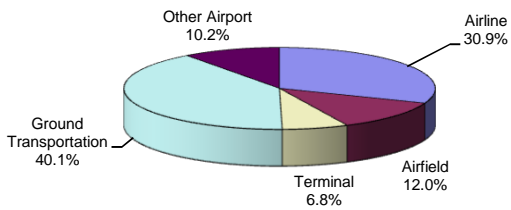
ALBANY COUNTY AIRPORT AUTHORITY
For the Nine Months Ending Monday, September 30, 2019

	2019 Adopted FY Budget	Budget YTD	September 2019 Actual YTD	Variance YTD	Variance %	September 2018 Actual	2019 Actual/ Prior Year Variance %
OTHER AIRPORT							
Telephone System -	71,000	54,948	50,492	(4,456)	-8.11%	53,057	-4.83%
Building Rental	110,882	88,981	95,424	6,442	7.24%	93,406	2.16%
Control Tower Rental	665,776	499,332	499,332	0	0.00%	499,332	0.00%
Air Cargo Facility	922,420	712,815	677,088	(35,727)	-5.01%	682,227	-0.75%
State Executive Hangar	1,247,083	935,312	935,312	0	0.00%	935,312	0.00%
T Hangars	100,328	75,246	81,346	6,099	8.11%	75,942	7.11%
Tie Downs	4,176	3,132	3,194	62	1.97%	3,132	1.97%
AV Gas Fuel Sales	41,068	32,227	30,416	(1,811)	-5.62%	30,271	0.48%
FBO Properties	387,384	293,456	269,544	(23,912)	-8.15%	280,663	-3.96%
Industrial Park	568,282	425,141	423,965	(1,176)	-0.28%	413,011	2.65%
Land Rental	314,289	235,771	245,522	9,751	4.14%	234,811	4.56%
Eclipse Hangar	331,373	248,375	249,302	927	0.37%	30,890	707.05%
Hangar Rental	526,833	395,452	383,661	(11,791)	-2.98%	373,657	2.68%
Internet and Cable Access	7,680	5,760	5,760	0	0.00%	7,520	-23.40%
Fingerprinting	26,000	19,500	35,322	15,822	81.14%	22,336	58.14%
Tenant Maintenance	1,000	750	6,964	6,214	828.61%	178	3821.99%
Purchasing Proposals	5,000	3,750	490	(3,260)	-86.93%	855	-42.69%
Ebay/Scrap/Equipment	15,000	11,250	5,164	(6,086)	-54.09%	6,732	-23.29%
Utility Reimbursement	170,000	131,718	131,101	(617)	-0.47%	125,263	4.66%
Reim of Property Taxes	42,883	42,883	27,804	(15,079)	-35.16%	42,883	-35.16%
Other	70,000	52,500	73,575	21,075	40.14%	69,850	5.33%
Total Other Airport	5,628,458	4,268,301	4,230,779	(37,523)	-0.88%	3,981,328	6.27%
TOTAL NON AIRLINE REVENUES	30,777,801	23,204,849	24,428,760	1,223,911	5.27%	22,918,371	6.59%
TOTAL REVENUES	45,843,078	34,439,667	36,126,269	1,686,602	4.90%	33,985,509	6.30%

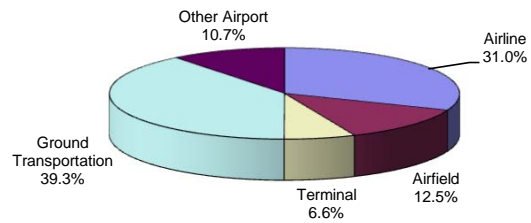
Albany International Airport Operating Revenue For the nine months ended September 30



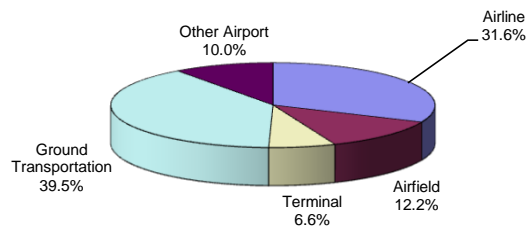
YTD 2019 Actual



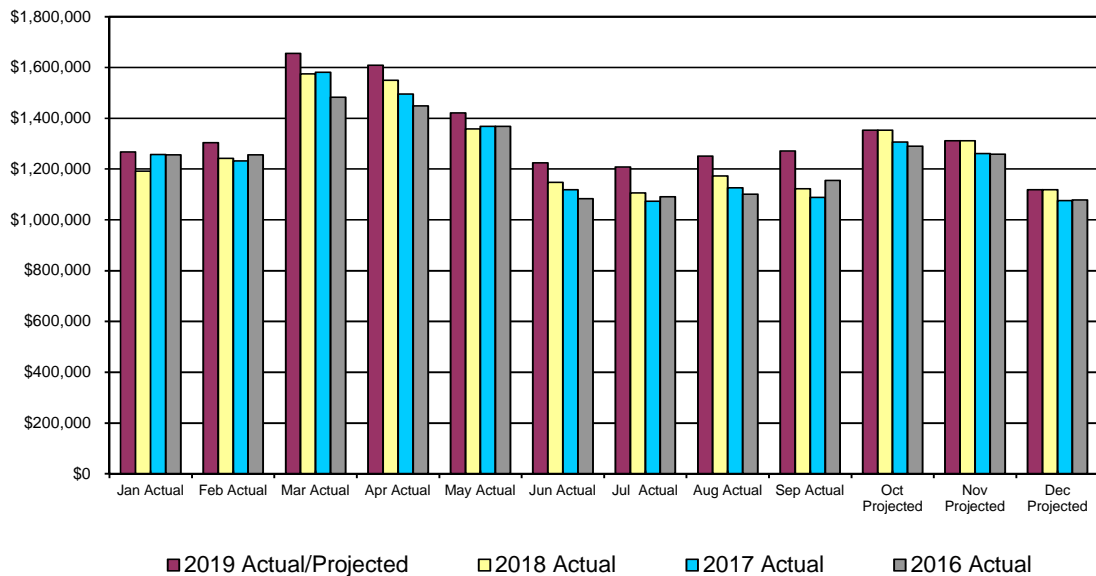
YTD 2019 Budget



YTD 2018 Actual



Albany International Airport Public Parking Revenues 2016-2019 For the nine months ended September 30

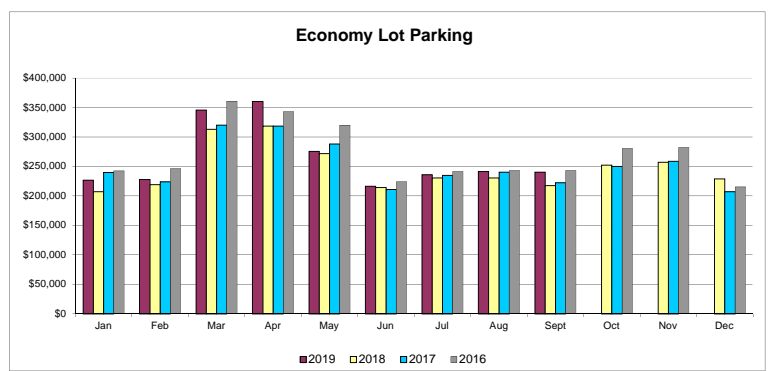
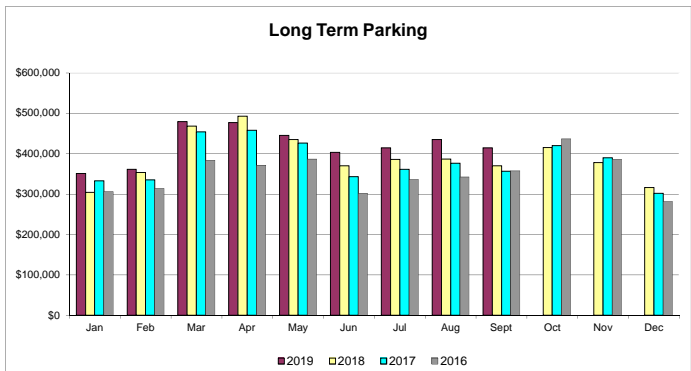
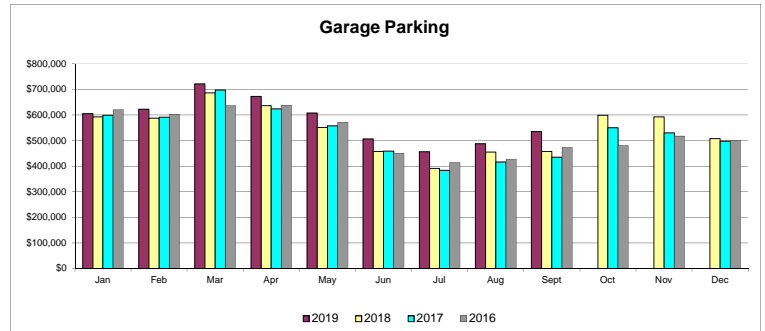
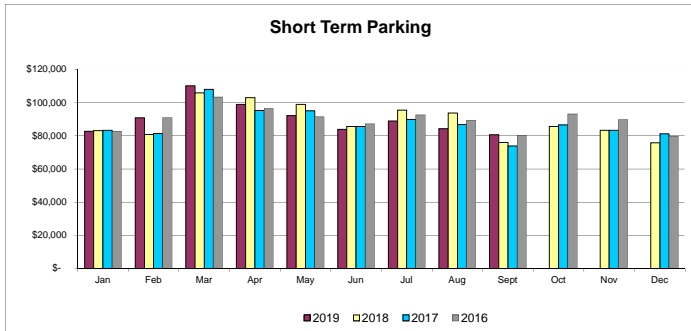


YTD Revenues	2019	% of Total Revenues	2018	2019 vs. 2018	2017	2016
Cash	\$1,151,071	9.4%	\$1,112,664	3.5%	\$1,202,025	\$1,318,277
Credit Cards	3,546,525	29.0%	1,754,705	102.1%	1,640,919	1,565,042
Express Credit Card Machine	4,459,726	36.5%	5,624,653	-20.7%	5,565,909	5,569,801
Express EZ Pass	2,464,621	20.2%	2,587,302	-4.7%	2,561,708	2,424,813
EZ Pass	550,334	4.5%	343,561	60.2%	326,862	324,072
Misc Parking Revenue (*)	40,470	0.3%	42,397	-4.5%	44,126	41,164
Total Rev handled at the Parking Location	\$12,212,747	100.0%	\$11,465,282	135.8%	\$11,341,548	\$11,243,169

(*) Employee Parking, Over/Short, and adjustments

		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	\$1,267,193	\$1,253,225	\$13,968	\$1,191,119	6.4%	\$1,257,733	\$1,255,963
February	(Actual)	1,304,356	1,263,036	41,320	1,241,645	5.1%	1,232,330	1,255,458
March	(Actual)	1,656,049	1,570,286	85,763	1,574,995	5.1%	1,581,307	1,483,347
April	(Actual)	1,609,555	1,521,748	87,807	1,550,273	3.8%	1,495,565	1,449,407
May	(Actual)	1,421,577	1,386,547	35,030	1,358,290	4.7%	1,368,602	1,368,289
June	(Actual)	1,224,225	1,133,472	90,753	1,147,240	6.7%	1,118,414	1,083,242
July	(Actual)	1,207,722	1,107,479	100,243	1,106,181	9.2%	1,073,350	1,091,119
August	(Actual)	1,250,979	1,151,398	99,581	1,173,263	6.6%	1,125,907	1,101,308
September (ACTUAL)		1,271,091	1,139,091	132,000	1,122,276	13.3%	1,088,340	1,155,036
October	(Projected)	1,353,320	1,337,356	15,964	1,353,320	0.0%	1,306,746	1,290,474
November	(Projected)	1,310,935	1,303,496	7,439	1,310,935	0.0%	1,260,873	1,258,315
December	(Projected)	1,118,544	1,116,198	2,346	1,118,544	0.0%	1,076,105	1,078,518
Total		\$16,193,554	\$15,283,333	\$712,214	\$15,248,081	6.2%	\$14,985,272	\$14,870,476
YTD Revenues		\$12,212,747	\$11,526,281	\$686,466	\$11,465,282	6.5%	\$11,341,548	\$11,243,169
YTD Enplanements		1,146,937	1,007,076	139,861	1,097,862	4.5%	1,066,934	1,060,634
Revenue Per Enplanement:		\$10.65	\$11.45	(\$0.80)	\$10.44	2.0%	\$10.63	\$10.60

Albany International Airport Public Parking by Parking Lots 2016-2019 For the nine months ended September 30



Current Month

	2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
Short Term	\$ 80,614	\$ 77,902	\$ 2,712	\$ 76,092	5.9%	\$ 73,950	\$ 80,170
Long Term	414,621	366,930	47,691	370,058	12.0%	356,641	357,636
Garage	535,507	462,244	73,263	457,789	17.0%	435,313	472,901
E Lot	239,956	231,028	8,928	217,626	10.3%	222,341	242,755
Employee Parking	1,055	987	68	1,270	-16.9%	467	1,179
Customer Adjustments	(330)	0	(330)	(774)	-57.4%	(482)	76
Short/Over	(332)	0	(332)	215	-254.4%	110	319
Total	\$ 1,271,091	\$ 1,139,091	\$ 132,000	\$ 1,122,276	13.3%	\$ 1,088,340	\$ 1,155,036

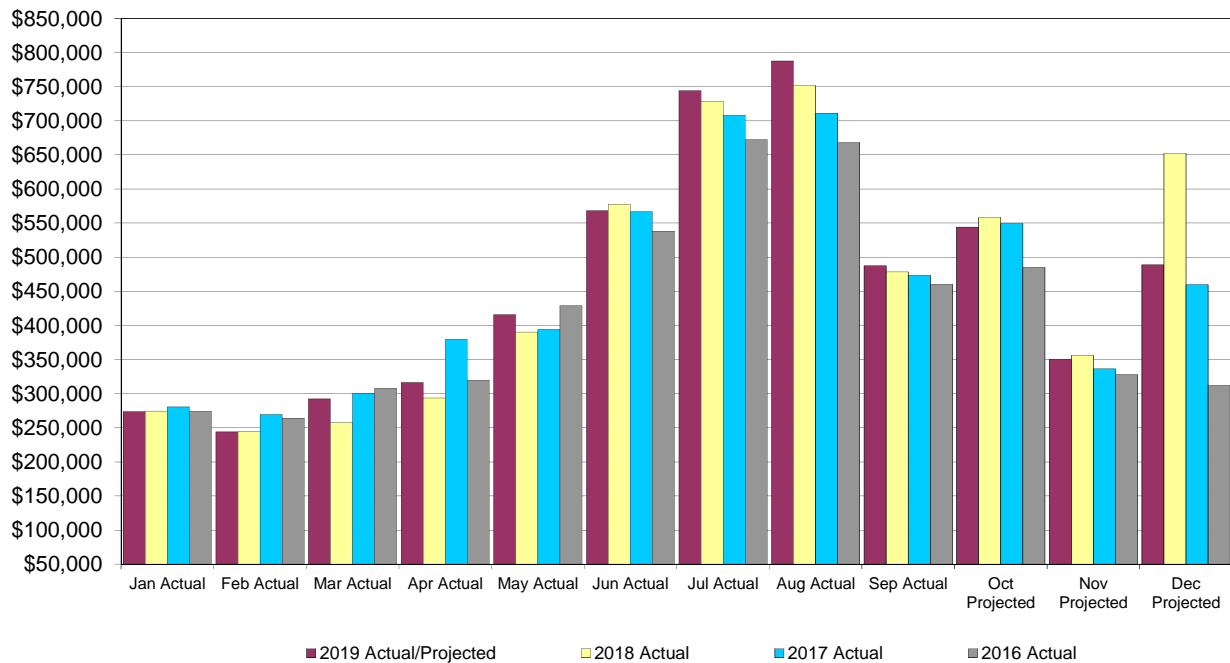
YTD Revenues

	2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
Short Term	\$ 812,476	\$ 824,588	\$ (12,112)	\$ 822,848	-1.3%	\$ 799,505	\$ 814,430
Long Term	3,781,240	3,420,997	360,243	3,565,927	6.0%	3,443,386	3,100,256
Garage	5,214,641	4,875,832	338,809	4,817,483	8.2%	4,761,903	4,829,442
E Lot	2,368,887	2,362,872	6,015	2,221,582	6.6%	2,297,897	2,463,170
Employee Parking	39,739	41,992	(2,253)	42,701	-6.9%	40,775	40,618
Customer Adjustments	(3,415)	0	(3,415)	(5,600)	-39.0%	(2,075)	(4,147)
Short/Over	(821)	0	(821)	341	-340.7%	157	(600)
Total	\$ 12,212,747	\$ 11,526,281	\$ 686,466	\$ 11,465,282	6.5%	\$ 11,341,548	\$ 11,243,169

Parking Activity 2019 Monthly Totals																	
	SHORT TERM / LOT A				GARAGE				LONG TERM / LOT D				ECONOMY / LOT E				Total
	#	\$	\$ / #	%	#	\$	\$ / #	%	#	\$	\$ / #	%	#	\$	\$ / #	%	\$
January	20,887	\$82,689	\$3.96	6.5%	11,539	\$604,822	\$52.42	47.8%	8,748	\$351,086	\$40.13	27.8%	5,695	\$226,529	\$39.78	17.9%	\$1,265,126
February	17,919	\$90,794	\$5.07	7.0%	11,268	\$622,790	\$55.27	47.8%	9,848	\$361,504	\$36.71	27.8%	6,376	\$227,542	\$35.69	17.5%	\$1,302,630
March	23,766	\$110,128	\$4.63	6.6%	13,265	\$721,200	\$54.37	43.5%	12,653	\$479,618	\$37.91	29.0%	9,490	\$345,487	\$36.41	20.9%	\$1,656,433
April	24,208	\$98,905	\$4.09	6.2%	12,661	\$672,231	\$53.09	41.8%	12,645	\$476,999	\$37.72	29.7%	9,957	\$359,991	\$36.15	22.4%	\$1,608,126
May	25,378	\$92,244	\$3.63	6.5%	12,912	\$607,673	\$47.06	42.8%	11,729	\$445,189	\$37.96	31.3%	8,156	\$275,670	\$33.80	19.4%	\$1,420,776
June	26,824	\$83,877	\$3.13	6.9%	10,600	\$506,347	\$47.77	41.8%	9,885	\$403,283	\$40.80	33.3%	6,511	\$216,424	\$33.24	17.9%	\$1,209,931
July	31,499	\$88,870	\$2.82	7.4%	9,210	\$456,013	\$49.51	38.2%	9,267	\$414,245	\$44.70	34.7%	6,469	\$235,984	\$36.48	19.7%	\$1,195,112
August	30,044	\$84,355	\$2.81	6.8%	9,915	\$488,058	\$49.22	39.1%	9,771	\$434,695	\$44.49	34.8%	6,723	\$241,304	\$35.89	19.3%	\$1,248,412
September	22,172	\$80,614	\$3.64	6.3%	11,067	\$535,507	\$48.39	42.1%	9,781	\$414,621	\$42.39	32.6%	7,000	\$239,956	\$34.28	18.9%	\$1,270,698
October																	
November																	
December																	
Total	222,697	\$812,476	\$3.65	6.7%	102,437	\$5,214,641	\$50.91	42.8%	94,327	\$3,781,240	\$40.09	31.1%	66,377	\$2,368,887	\$35.69	19.5%	\$12,177,244

	Parking Activity 2019 Cumulative Totals																
	SHORT TERM / LOT A				GARAGE				LONG TERM / LOT D				ECONOMY / LOT E				Total
	#	\$	\$ / #	%	#	\$	\$ / #	%	#	\$	\$ / #	%	#	\$	\$ / #	%	\$
January	20,887	\$82,689	\$3.96	6.5%	11,539	\$604,822	\$52.42	47.8%	8,748	\$351,086	\$40.13	27.8%	5,695	\$226,529	\$39.78	17.9%	\$1,265,126
February	38,806	\$173,483	\$4.47	6.8%	22,807	\$1,227,612	\$53.83	47.8%	18,596	\$712,590	\$38.32	27.8%	12,071	\$454,071	\$37.62	17.7%	\$2,567,756
March	62,572	\$283,611	\$4.53	6.7%	36,072	\$1,948,812	\$54.03	46.1%	31,249	\$1,192,208	\$38.15	28.2%	21,561	\$799,558	\$37.08	18.9%	\$4,224,189
April	86,780	\$382,516	\$4.41	6.6%	48,733	\$2,621,043	\$53.78	44.9%	43,894	\$1,669,207	\$38.03	28.6%	31,518	\$1,159,549	\$36.79	19.9%	\$5,832,315
May	112,158	\$474,760	\$4.23	6.5%	61,645	\$3,228,716	\$52.38	44.5%	55,623	\$2,114,396	\$38.01	29.2%	39,674	\$1,435,219	\$36.18	19.8%	\$7,253,091
June	138,982	\$558,637	\$4.02	6.6%	72,245	\$3,735,063	\$51.70	44.1%	65,508	\$2,517,679	\$38.43	29.7%	46,185	\$1,651,643	\$35.76	19.5%	\$8,463,022
July	170,481	\$647,507	\$3.80	6.7%	81,455	\$4,191,076	\$51.45	43.4%	74,775	\$2,931,924	\$39.21	30.4%	52,654	\$1,887,627	\$35.85	19.5%	\$9,658,134
August	200,525	\$731,862	\$3.65	6.7%	91,370	\$4,679,134	\$51.21	42.9%	84,546	\$3,366,619	\$39.82	30.9%	59,377	\$2,128,931	\$35.85	19.5%	\$10,906,546
September	222,697	\$812,476	\$3.65	6.7%	102,437	\$5,214,641	\$50.91	42.8%	94,327	\$3,781,240	\$40.09	31.1%	66,377	\$2,368,887	\$35.69	19.5%	\$12,177,244
October																	
November																	
December																	

Albany International Airport Rental Car Revenues 2016-2019 For the nine months ended September 30



YTD Revenues

		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
On Airport Rental Car Rev		\$4,100,726	\$3,739,407	\$361,319	\$3,831,427	\$269,300	\$3,906,097	\$3,802,257
Off Airport Rental Car Rev		28,100	139,424	(111,324)	164,305	(136,205)	176,332	129,951
Total YTD		\$4,128,826	\$3,878,832	\$249,995	\$3,995,732	\$133,094	\$4,082,427	\$3,932,206
		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	\$273,534	\$267,859	\$5,675	\$274,396	-0.3%	\$280,610	\$274,115
February	(Actual)	243,850	251,570	(7,720)	244,464	-0.3%	269,050	263,953
March	(Actual)	292,438	280,085	12,353	257,554	13.5%	300,825	307,890
April	(Actual)	316,211	321,266	(5,055)	293,529	7.7%	379,319	319,224
May	(Actual)	415,543	392,036	23,507	390,188	6.5%	394,053	428,748
June	(Actual)	568,224	542,589	25,635	577,170	-1.5%	566,799	537,901
July	(Actual)	743,889	680,263	63,626	728,505	2.1%	707,627	672,335
August	(Actual)	787,627	688,162	99,465	751,410	4.8%	711,095	667,716
September	(ACTUAL)	487,483	455,003	32,480	478,515	1.9%	473,049	460,324
October	(Projected)	544,084	511,144	32,940	557,914	-2.5%	549,416	484,966
November	(Projected)	350,171	328,971	21,200	356,094	-1.7%	336,262	328,000
December	(Projected)	488,613	459,032	29,582	652,180	-25.1%	459,637	312,090
Total		5,511,667	\$5,177,978	\$333,689	5,561,921	-0.9%	\$5,427,741	\$5,057,262

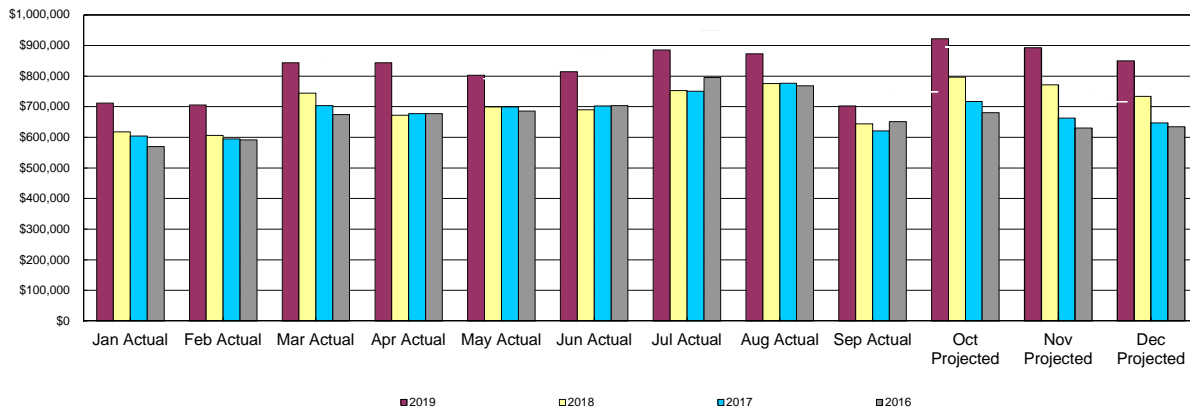
YTD Revenues	\$4,128,798	\$3,878,832	\$249,967	\$3,995,732	3.3%	\$4,082,427	\$3,932,206
YTD Enplanements	1,146,937	1,007,076	139,861	1,097,862	4.5%	1,066,934	1,060,634
Revenue Per Enplanement:	\$3.60	\$3.85	-\$0.25	\$3.64	-1.1%	\$3.83	\$3.71

Albany International Airport

Food & Beverage Sales & Revenues 2016-2019

For the nine months ended September 30

Gross Food & Beverage Sales



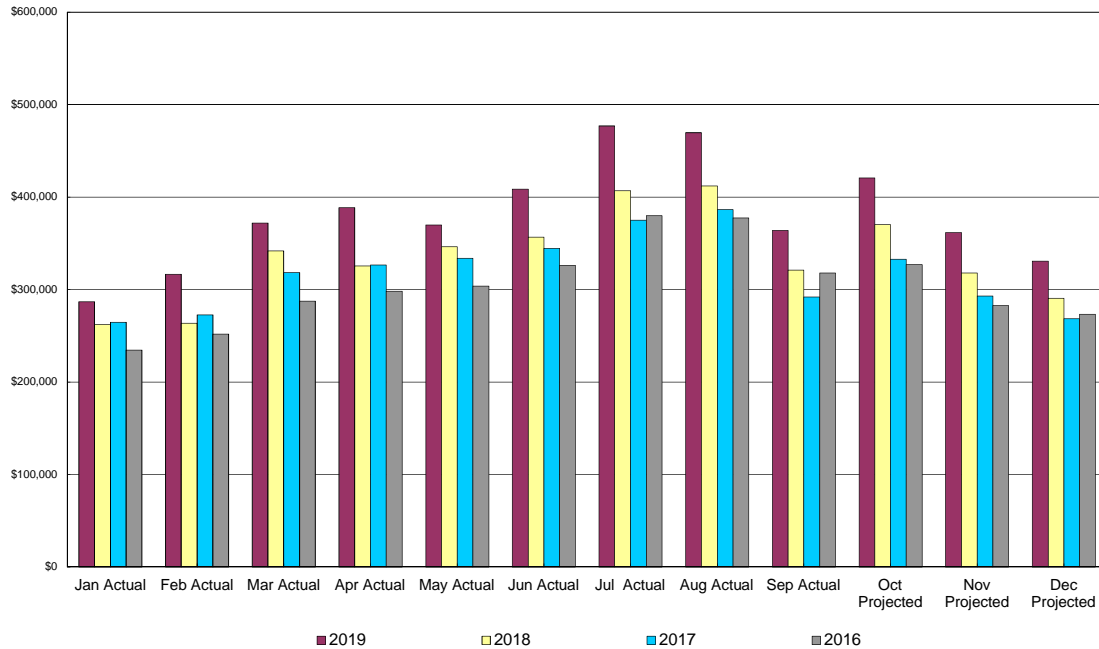
Sales per Enplanement:		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2019	HMS Host	\$4.33	\$4.45	\$4.43	\$4.37	\$4.17	\$4.45	\$4.27	\$4.11	\$3.92				\$4.28
	OHM	\$2.35	\$2.16	\$1.99	\$1.94	\$2.02	\$1.84	\$1.88	\$1.91	\$1.93				\$2.00
	Total 2019	\$6.68	\$6.61	\$6.42	\$6.31	\$6.18	\$6.29	\$6.15	\$6.02	\$5.85	\$0.00	\$0.00	\$0.00	\$6.28
Sales per Enplanement:		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2018	McDonalds	\$1.11	\$1.10	\$1.33	\$1.23	\$1.21	\$1.21	\$1.23	\$1.25	\$1.23	\$1.08	\$0.93	\$0.94	\$1.21
	HMS Host	\$4.11	\$4.14	\$4.48	\$4.13	\$4.21	\$4.11	\$4.01	\$4.11	\$4.27	\$4.06	\$3.79	\$3.66	\$4.17
	Greenleaf's	\$0.28	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.06
	OHM	\$0.00	\$0.00	\$0.10	\$0.21	\$0.21	\$0.23	\$0.24	\$0.23	\$0.19	\$0.86	\$1.73	\$1.71	\$0.16
	Villa	\$0.44	\$0.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.09
Total 2018		\$5.94	\$5.90	\$5.91	\$5.57	\$5.63	\$5.55	\$5.48	\$5.59	\$5.69	\$6.00	\$6.45	\$6.30	\$5.70
Sales per Enplanement:		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2017	McDonalds	\$1.06	\$1.05	\$1.00	\$1.01	\$0.96	\$0.97	\$0.95	\$0.97	\$0.94	\$0.91	\$1.01	\$1.04	\$0.99
	HMS Host	\$3.78	\$3.81	\$3.94	\$3.72	\$3.96	\$4.02	\$3.75	\$3.81	\$3.81	\$3.92	\$4.00	\$4.26	\$3.85
	Greenleaf's	\$0.38	\$0.45	\$0.46	\$0.45	\$0.40	\$0.39	\$0.44	\$0.43	\$0.37	\$0.35	\$0.30	\$0.26	\$0.42
	Villa	\$0.47	\$0.51	\$0.47	\$0.49	\$0.48	\$0.47	\$0.54	\$0.54	\$0.46	\$0.45	\$0.41	\$0.44	\$0.49
Total 2017		\$5.69	\$5.82	\$5.88	\$5.67	\$5.80	\$5.84	\$5.69	\$5.74	\$5.58	\$5.64	\$5.73	\$6.00	\$5.75
Sales per Enplanement:		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2016	McDonalds	\$0.96	\$0.98	\$0.92	\$0.96	\$0.91	\$0.94	\$1.01	\$0.97	\$0.97	\$0.97	\$0.99	\$1.03	\$0.96
	HMS Host	\$3.74	\$3.79	\$3.76	\$3.72	\$3.91	\$4.00	\$4.03	\$3.79	\$3.84	\$3.73	\$3.60	\$3.94	\$3.84
	Greenleaf's	\$0.42	\$0.45	\$0.46	\$0.47	\$0.46	\$0.48	\$0.45	\$0.41	\$0.37	\$0.37	\$0.39	\$0.37	\$0.44
	Villa	\$0.46	\$0.51	\$0.50	\$0.54	\$0.52	\$0.55	\$0.59	\$0.58	\$0.46	\$0.45	\$0.49	\$0.53	\$0.52
Total 2016		\$5.57	\$5.73	\$5.64	\$5.68	\$5.80	\$5.97	\$6.08	\$5.75	\$5.63	\$5.52	\$5.47	\$5.86	\$5.76

ACAA Food & Beverage Revenues

		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	\$89,647	\$72,615	\$17,032	\$59,517	50.6%	\$57,444	\$54,811
February	(Actual)	88,953	73,143	15,810	59,536	49.4%	57,118	56,890
March	(Actual)	106,302	85,450	20,852	74,351	43.0%	68,502	65,702
April	(Actual)	106,136	77,711	28,425	67,265	57.8%	65,228	65,817
May	(Actual)	102,957	82,531	20,426	70,417	46.2%	67,955	66,960
June	(Actual)	101,748	81,707	20,041	69,137	47.2%	68,162	68,057
July	(Actual)	110,146	90,729	19,417	76,437	44.1%	71,600	76,561
August	(Actual)	109,080	92,667	16,414	81,127	34.5%	75,973	74,763
September	(ACTUAL)	88,594	79,737	8,857	68,439	29.4%	62,093	65,090
October	(Projected)	111,850	91,143	20,706	88,479	26.4%	73,404	68,546
November	(Projected)	111,923	91,203	20,720	98,121	14.1%	68,188	70,403
December	(Projected)	100,845	82,176	18,669	89,705	12.4%	68,271	51,597
Total		1,228,181	\$1,000,812	\$227,369	\$902,530	36.1%	\$803,939	\$785,197
YTD Revenues		\$903,563	\$736,290	\$167,274	\$626,226	44.3%	\$594,076	\$594,651
YTD Enplanements		1,146,937	1,007,076	139,861	1,097,862	4.5%	1,066,934	1,060,634
Revenue Per Enplanement:		\$0.79	\$0.73	\$0.06	\$0.57	38.6%	\$0.56	\$0.56

Albany International Airport Retail Sales & Revenues 2016-2019 For the nine months ended September 30

Gross Retail Sales



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
Sales per Enplanement:													
2019	\$2.69	\$2.97	\$2.83	\$2.91	\$2.85	\$3.15	\$3.31	\$3.24	\$3.03				\$3.00
2018	\$2.52	\$2.56	\$2.71	\$2.70	\$2.79	\$2.87	\$2.96	\$2.97	\$2.84	\$2.79	\$2.66	\$2.50	\$2.77
2017	\$2.49	\$2.67	\$2.66	\$2.74	\$2.77	\$2.87	\$2.84	\$2.86	\$2.63	\$2.61	\$2.53	\$2.49	\$2.72
2016	\$2.29	\$2.44	\$2.41	\$2.50	\$2.57	\$2.77	\$2.90	\$2.83	\$2.75	\$2.65	\$2.45	\$2.53	\$2.61

ACAA Retail Revenues

		2019	2019 Budget	2019 Variance	2018	2019 vs. 2018	2017	2016
January	(Actual)	\$67,806	\$66,042	\$1,764	\$62,868	7.9%	\$65,706	\$65,583
February	(Actual)	63,328	55,385	7,943	52,723	20.1%	55,583	55,584
March	(Actual)	74,379	71,868	2,511	68,414	8.7%	63,695	57,541
April	(Actual)	88,164	79,348	8,816	75,535	16.7%	75,478	69,653
May	(Actual)	74,028	72,771	1,257	69,274	6.9%	66,785	60,783
June	(Actual)	81,744	74,971	6,773	71,368	14.5%	68,968	65,255
July	(Actual)	105,823	96,447	9,376	91,812	15.3%	85,180	85,995
August	(Actual)	93,912	86,620	7,292	82,457	13.9%	77,344	75,532
September	(ACTUAL)	72,793	67,516	5,277	64,271	13.3%	58,406	63,581
October	(Projected)	95,476	88,730	6,746	84,466	13.0%	76,689	75,432
November	(Projected)	71,899	66,819	5,080	63,608	13.0%	58,637	56,553
December	(Projected)	65,757	61,111	4,646	58,174	13.0%	50,063	55,583
Total		\$955,109	\$887,626	\$67,483	\$844,970	13.0%	\$802,534	\$787,075
YTD Revenues		\$721,977	\$670,966	\$51,011	\$638,722	13.0%	\$617,145	\$599,507
YTD Enplanements		1,146,937	1,007,076	139,861	1,097,862	4.5%	1,066,934	1,060,634
Revenue Per Enplanement:		\$0.63	\$0.67	(\$0.04)	\$0.58	8.6%	\$0.58	\$0.57

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



AvPort Airport Operations

Albany County Airport Authority
Summary of AvPorts Expenses

	2019 Adopted FY Budget	Budget YTD	September 2019 Actual YTD	Variance YTD	Variance %	September 2018 Actual	2019 Actual/ & Prior Year Variance %
EXPENSES BY CATEGORY							
Personal Services	\$ 7,805,707	\$ 5,821,137	\$ 5,590,765	\$ 230,372	3.96%	\$ 5,280,804	-5.87%
Employee Benefits	3,694,377	2,781,182	2,562,517	218,665	7.86%	2,477,243	-3.44%
Utilities & Communications	2,019,051	1,656,321	1,399,895	256,427	15.48%	1,539,727	9.08%
Purchased Services							
Insurance	269,656	264,344	306,572	(42,228)	-15.97%	262,719	-16.69%
Public Safety	309,107	237,797	267,490	(29,693)	100.00%	225,580	-18.58%
Albany County Sheriffs	2,731,859	2,048,894	2,048,894	0	0.00%	1,970,742	-3.97%
Parking Valet Service	350,000	271,128	350,863	(79,736)	-29.41%	284,443	-23.35%
Employee Shuttle	25,000	12,500	15,000	(2,500)	-100.00%	12,500	-20.00%
Ground Transportation	0	0	33,600	(33,600)	-100.00%	0	100.00%
Janitorial	479,141	359,356	410,477	(51,122)	-14.23%	396,733	-3.46%
Public Communications	518,420	379,573	363,935	15,638	4.12%	380,128	4.26%
Special Studies	34,200	25,650	2,992	22,658	88.34%	12,378	75.83%
Professional Services	498,000	373,500	335,524	37,976	10.17%	347,919	3.56%
Total Purchased Services	5,215,383	3,972,742	4,135,347	(162,607)	-4.09%	3,893,142	-6.22%
Material & Supplies							
Airfield	914,500	672,471	486,141	186,331	27.71%	577,628	15.84%
Buildings	2,020,884	1,513,011	1,899,129	(386,118)	-25.52%	1,680,214	-13.03%
Grounds	874,185	743,465	546,250	197,216	26.53%	527,658	-3.52%
Vehicles	652,900	467,969	366,159	101,810	21.76%	402,319	8.99%
Total Material & Supplies	4,462,469	3,396,916	3,297,679	99,239	2.92%	3,187,819	-3.45%
Office	212,248	157,103	84,835	72,269	46.00%	79,270	-7.02%
Administration	601,950	464,196	469,675	(5,479)	-1.18%	502,344	6.50%
Total Expenses	\$ 24,011,185	\$ 18,249,597	\$ 17,540,713	\$ 708,886	3.88%	\$ 16,960,349	-3.42%

DEPARTMENT SUMMARY (DIRECT & INDIRECT)

Direct Cost Centers							
Airfield	\$ 3,408,313	\$ 2,572,396	\$ 2,155,132	\$ 417,264	16.22%	\$ 2,414,654	10.75%
Terminal	5,575,507	4,278,439	4,341,031	(62,592)	-1.46%	4,216,417	-2.96%
Loading Bridges	311,452	233,447	233,465	(18)	-0.01%	249,143	6.29%
Parking	4,725,138	3,628,009	3,399,894	228,115	6.29%	3,064,832	-10.93%
Landside	1,271,568	1,002,992	1,058,806	(55,814)	-5.56%	918,063	-15.33%
Total Direct Cost Centers	15,291,978	11,715,283	11,188,328	526,955	4.50%	10,863,109	-2.99%
Indirect Cost Center							
ARFF	2,144,562	1,606,903	1,497,706	109,197	6.80%	1,384,601	-8.17%
Operations	1,005,988	755,222	783,980	(28,757)	-3.81%	747,150	-4.93%
Security	3,152,170	2,365,070	2,307,829	57,241	2.42%	2,255,515	-2.32%
Vehicles & Equipment	1,505,340	1,124,597	975,465	149,132	13.26%	1,058,362	7.83%
Airport Mgmt Administration	911,147	682,521	787,405	(104,884)	-15.37%	651,611	-20.84%
Total Indirect Cost Centers	8,719,207	6,534,313	6,352,385	181,929	2.78%	6,097,239	-4.18%
Total Expenses	\$ 24,011,185	\$ 18,249,596	\$ 17,540,713	\$ 708,884	3.88%	\$ 16,960,348	-3.42%

ALBANY COUNTY AIRPORT AUTHORITY
Detail of AvPorts Departments
For the Nine Months Ending Monday, September 30, 2019

		Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
EXPENSES								
Personal Services								
11000	Salaries	\$7,088,746	\$545,288	\$495,892	\$49,396	\$5,316,559	\$4,896,196	\$420,363
12010	Overtime 1.5	678,976	50,065	62,762	(12,698)	475,355	659,031	(183,676)
12020	Overtime 2.0	37,985	1,238	110	1,129	29,222	35,537	(6,315)
	Total Personal Services	7,805,707	596,591	558,764	37,827	5,821,137	5,590,765	230,372
Employee Benefits								
21000	Social Security	563,085	51,532	41,475	10,057	423,116	414,498	8,618
22000	Health Insurance	2,173,435	181,120	168,518	12,601	1,630,076	1,517,325	112,751
24000	Medical Exams	21,600	1,800	645	1,155	16,200	11,211	4,989
25000	Uniforms & Laundry	46,700	3,892	4,752	(860)	35,025	38,671	(3,646)
25005	Uniform Purchases	32,600	1,832	747	1,085	22,390	15,336	7,054
26010	Disability Insurance	135,481	11,290	18,195	(6,905)	101,611	124,668	(23,057)
26020	Unemployment Insurance	52,123	399	46	353	51,064	43,629	7,436
26030	Workers Compensation	506,275	42,190	29,463	12,727	379,706	265,163	114,543
29001	Airport & FBO 401K	163,078	14,803	13,564	1,239	121,994	132,017	(10,023)
	Total Employee Benefits	3,694,377	308,857	277,405	31,452	2,781,182	2,562,517	218,665
Utilities & Communications								
31000	Electric	1,456,250	100,108	60,729	39,379	1,162,577	929,459	233,118
33000	Natural Gas	273,500	8,252	9,434	(1,181)	227,131	199,191	27,940
34000	Sewer	92,400	0	0	0	92,400	79,331	13,069
35000	Water	106,150	53,075	68,393	(15,318)	106,150	131,136	(24,986)
36010	Telephone Charges-Local	13,870	1,156	1,141	15	10,403	10,279	123
36011	Tele Chg-Long Dist	675	56	33	23	506	394	112
36012	Telephone - Sheriff	4,200	350	336	14	3,150	3,018	132
36017	Payphones-Annual & Mo Serv	21,271	1,773	1,031	742	15,953	9,209	6,744
36018	Payphones-Monthly Usage	300	25	22	3	225	190	35
36020	Telephone Repairs	5,000	417	0	417	3,750	3,345	405
36030	Telephone-Cellular	42,000	3,500	5,013	(1,513)	31,500	31,130	370
36040	Paging Service	0	0	0	0	0	348	(348)
36060	Cable Television	3,435	286	1,591	(1,305)	2,576	2,864	(288)
	Total Utilities & Communications	2,019,051	168,998	147,723	21,275	1,656,321	1,399,895	256,427
PURCHASED SERVICES								
Insurance								
42010	Airport Liability Insurance	5,750	479	485	(6)	4,313	4,361	(49)
42020	Automotive Insurance	68,378	5,615	6,333	(718)	68,378	77,061	(8,683)
42060	Property Insurance	180,028	15,559	18,507	(2,949)	180,028	212,103	(32,075)
42095	Insurance Claims	15,500	1,292	0	1,292	11,625	13,047	(1,422)
	Total Insurance	269,656	22,944	25,325	(2,381)	264,344	306,572	(42,228)
Public Safety								
44000	Public Safety	2,731,859	227,655	227,655	0	2,048,894	2,048,894	0
44005	Outside Security Services	298,107	34,231	51,089	(16,857)	229,547	260,737	(31,190)
44010	Armored Car Service	11,000	917	2,322	(1,405)	8,250	6,753	1,497
44020	Parking Valet Service	350,000	21,612	36,270	(14,659)	271,128	350,863	(79,736)
44030	Employee Shuttle Service	25,000	0	0	0	12,500	15,000	(2,500)
44035	Ground Transportation	0	0	0	0	0	33,600	(33,600)
	Total Public Safety	3,415,966	284,415	317,335	(32,921)	2,570,319	2,715,847	(145,528)

ALBANY COUNTY AIRPORT AUTHORITY
Detail of AvPorts Departments
For the Nine Months Ending Monday, September 30, 2019

	Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Buget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
Janitorial							
45000 Janitorial Services	413,081	34,423	51,016	(16,593)	309,811	360,299	(50,488)
45010 Refuse Removal Services	66,060	5,505	260	5,245	49,545	50,179	(634)
Total Janitorial	479,141	39,928	51,277	(11,348)	359,356	410,477	(51,122)
Public Communications							
46012 Artistic Exhibits	100,817	10,519	11,559	(1,040)	79,966	70,266	9,700
46013 Museum Shop	266,471	23,036	16,855	6,180	186,258	180,324	5,934
46020 Passenger Information Booth	151,132	12,594	12,594	0	113,349	113,346	3
Total Public Communications	518,420	46,149	41,008	5,141	379,573	363,935	15,638
Studies							
47000 Special Studies	22,000	1,833	0	1,833	16,500	0	16,500
47010 GIS Services	12,200	1,017	0	1,017	9,150	2,992	6,158
Total Studies	34,200	2,850	0	2,850	25,650	2,992	22,658
Professional Services							
49010 Architectural	40,000	3,333	688	2,646	30,000	681	29,319
49020 Engineering Services	33,000	2,750	0	2,750	24,750	17,343	7,407
49040 Professional Management	425,000	35,417	35,417	0	318,750	317,500	1,250
Total Professional Services	498,000	41,500	36,104	5,396	373,500	335,524	37,976
Total Purchased Services	5,215,383	437,787	471,050	(33,264)	3,972,741	4,135,348	(162,607)
MATERIALS & SUPPLIES							
Airfield							
51010 Fencing	10,000	0	0	0	8,451	2,775	5,677
51011 Airfield Lighting	100,000	30,195	0	30,195	82,651	18,800	63,851
51014 Pavement Repairs	10,000	833	0	833	7,500	133	7,367
51015 Apron Maintenance	50,000	10,864	238	10,627	35,068	57,807	(22,740)
51016 Runway Painting	40,000	0	20,070	(20,070)	32,943	20,070	12,873
51017 Airfield Shop Supplies	25,000	2,083	3,570	(1,487)	18,750	20,113	(1,364)
51019 Snow Removal Supplies	250,000	0	0	0	155,569	140,259	15,310
51020 Rubber Removal	35,000	7,452	0	7,452	27,901	22,192	5,709
51030 EMS Supplies	12,000	1,000	727	273	9,000	8,747	253
51031 ARFF Supplies	25,000	2,083	2,958	(875)	18,750	14,888	3,862
51032 Hazardous Material Supplies	6,000	500	0	500	4,500	4,198	302
51033 Foam	24,000	2,000	162	1,838	18,000	162	17,838
51052 Wastewater Conveyance	7,500	0	0	0	7,500	7,500	0
51053 Electric	95,000	1,906	2,667	(761)	84,194	63,215	20,979
51054 Sewer District Charges	5,000	0	0	0	5,000	0	5,000
51055 Water District Charges	20,000	1,893	980	913	16,799	25,441	(8,642)
51057 System Maint & Repairs	200,000	10,536	20,074	(9,538)	139,896	79,841	60,054
Total Airfield	914,500	71,346	51,446	19,900	672,471	486,141	186,331
Buildings							
52010 Alarm & PA Systems	107,995	9,000	14,107	(5,108)	80,996	65,579	15,418
52012 Card Access Control	55,000	4,583	7,053	(2,469)	41,250	46,270	(5,020)
52013 CTV Repair	35,000	2,917	2,029	888	26,250	24,718	1,533
52014 Key Access System	25,000	2,083	0	2,083	18,750	4,246	14,504
52020 Baggage System	20,000	1,667	0	1,667	15,000	79,432	(64,432)
52031 Electrical Repairs & Supplies	209,000	17,417	20,780	(3,363)	156,750	239,852	(83,102)

ALBANY COUNTY AIRPORT AUTHORITY
Detail of AvPorts Departments
For the Nine Months Ending Monday, September 30, 2019

	Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
52032 Elevator Repairs & Supplies	120,000	10,000	6,114	3,886	90,000	98,151	(8,151)
52033 HVAC	211,000	17,583	6,908	10,676	158,250	138,362	19,888
52034 Roof	28,000	2,333	3,196	(863)	21,000	14,086	6,914
52035 Plumbing Repairs & Supplies	66,000	5,500	14,866	(9,366)	49,500	89,400	(39,900)
52036 Automatic Door Repairs	9,000	750	7,109	(6,359)	6,750	8,981	(2,231)
52037 Pest Control	16,640	1,387	4,847	(3,460)	12,480	20,889	(8,409)
Building Maintenance Contract							
52038 Services	0	0	0	0	0	7,542	(7,542)
52040 Fire Equipment Services	6,000	500	0	500	4,500	4,230	270
52041 Fire Equipment Testing	3,800	317	0	317	2,850	1,709	1,141
52050 US Customs	25,000	3,632	10,731	(7,099)	16,098	32,504	(16,406)
52051 Control Tower	300,000	25,000	21,584	3,416	225,000	289,837	(64,837)
52060 Building Maintenance	437,500	36,458	46,633	(10,175)	328,125	505,370	(177,245)
52062 Janitorial Supplies	153,500	12,792	10,654	2,138	115,125	117,744	(2,619)
52063 Window Washing	64,907	5,409	0	5,409	48,680	60,015	(11,335)
52071 ID Tags	27,000	2,250	3,955	(1,705)	20,250	28,429	(8,179)
52080 Sign Expense	4,000	333	1,223	(890)	3,000	7,098	(4,098)
52090 Flight Information Displays	96,542	8,045	750	7,295	72,407	14,687	57,720
Total Buildings	2,020,884	169,956	182,539	(12,584)	1,513,011	1,899,129	(386,118)
Grounds							
53010 Landscaping	19,200	3,840	3,129	711	19,200	6,769	12,431
53020 Fencing	1,500	125	0	125	1,125	14,264	(13,139)
53030 Pavement Repairs	120,000	24,000	784	23,216	120,000	35,546	84,454
53035 Utility Repairs	500	42	0	42	375	0	375
53040 Sign Expense	15,000	1,250	60	1,190	11,250	9,223	2,027
53041 Traffic Light Repairs	2,000	167	0	167	1,500	1,350	150
53045 Catch Basin Maintenance	3,000	250	0	250	2,250	0	2,250
53048 Snow Removal Supplies	70,000	27,603	0	27,603	66,443	0	66,443
53050 Snow Removal Services	265,600	0	0	0	238,283	262,644	(24,361)
53051 NYS Police Hangar Maint	125,000	10,417	5,470	4,947	93,750	81,734	12,016
53060 Dump Fees - Landfill	9,150	763	320	443	6,863	1,862	5,000
53070 Hazardous Waste Mgmt	12,300	1,025	0	1,025	9,225	1,980	7,245
53071 Wildlife Hazard Management	38,000	3,167	0	3,167	28,500	26,525	1,975
53078 Liquid Waste Disposal	30,000	2,500	0	2,500	22,500	3,110	19,390
53085 Land Lease	22,935	1,911	1,286	625	17,201	32,577	(15,375)
53090 T-Hangar Facility Maintenance	140,000	11,667	10,041	1,626	105,000	68,665	36,335
Total Grounds	874,185	88,725	21,089	67,637	743,465	546,250	197,216
Vehicles							
54010 Gasoline	67,000	3,834	5,551	(1,717)	48,088	39,955	8,133
54011 Diesel Fuel	137,000	7,125	3,070	4,055	101,035	80,129	20,906
54012 Oil / Grease	28,000	2,333	0	2,333	21,000	8,005	12,995
54015 CNG Fuel	23,000	1,808	1,991	(184)	18,655	16,023	2,633
54013 Vehicle / Equipment Tires	43,000	3,583	28,791	(25,208)	32,250	43,958	(11,708)
54021 Vehicle Repair & Maintenance	62,000	5,167	8,294	(3,127)	46,500	56,184	(9,684)
54022 Vehicle Communication Equip	7,000	583	837	(254)	5,250	6,319	(1,069)
54023 Sheriff Vehicle Repair & Maint	100	8	0	8	75	0	75
54030 General Equip Repair & Maint	70,800	5,900	694	5,206	53,100	13,051	40,049
54040 Heavy Equipment Maint	60,000	3,132	1,520	1,612	39,535	27,070	12,465
54045 ARFF Vehicle Repair & Maint	20,000	1,667	626	1,041	15,000	9,896	5,104
54050 Snow Equip Repair & Maint	80,000	1,621	0	1,621	46,821	18,663	28,158
54060 Mower Repair & Maintenance	15,000	957	426	531	10,661	12,721	(2,059)
54070 Vehicle Shop Tools & Supplies	40,000	3,333	2,602	731	30,000	34,186	(4,187)

ALBANY COUNTY AIRPORT AUTHORITY
Detail of AvPorts Departments
For the Nine Months Ending Monday, September 30, 2019

	Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
Total Vehicles	652,900	41,052	54,402	(13,351)	467,969	366,159	101,810
Total Material & Supplies	4,462,469	371,079	309,477	61,602	3,396,917	3,297,679	99,238
Office							
55010 Office Equipment Rental	5,794	483	443	40	4,345	4,214	131
55011 Copy Machine Use	25	2	0	2	19	0	19
55012 Office Equipment Serv Agrmnt	3,292	187	187	0	2,733	3,042	(309)
55013 Office Equipment Repairs	700	58	0	58	525	0	525
55014 Computer System Supplies	31,850	2,654	0	2,654	23,888	2,908	20,979
55015 Hardware/Software Maint	82,637	6,886	9,692	(2,805)	61,978	30,097	31,881
55016 Computer Equipment	13,500	1,125	0	1,125	10,125	8,868	1,257
55020 Office Furniture & Fixtures	6,750	563	881	(319)	5,063	1,249	3,813
55030 Printed Forms / Letterhead	3,200	267	0	267	2,400	89	2,311
55031 Parking Ticket Stock	16,000	1,333	0	1,333	12,000	5,647	6,353
55032 Printing Outside Services	100	8	0	8	75	0	75
55041 Express Mail	600	50	34	16	450	293	158
55050 Reference Materials	700	58	0	58	525	736	(211)
55060 Office Supplies	13,100	1,092	1,135	(44)	9,825	7,104	2,721
55070 Payroll Services	34,000	2,546	2,396	150	23,154	20,589	2,565
Total Office	212,248	17,312	14,767	2,545	157,103	84,835	72,269
Administration							
66000 Dues & Subscriptions	8,850	50	0	50	8,201	6,453	1,748
66002 A.A.A.E. Memberships	1,100	550	0	550	1,100	650	450
66010 AvPorts/MA Training & Travel	70,600	8,772	2,098	6,674	54,295	39,611	14,685
66030 Advertising - Public Meetings	2,000	167	0	167	1,500	0	1,500
66031 Economic Development	10,000	833	0	833	7,500	0	7,500
66040 License & Permits	2,400	0	0	0	0	0	0
66050 Property Taxes	37,000	18,500	0	18,500	37,000	38,063	(1,063)
66060 Credit Card Service Charges	350,000	21,101	30,349	(9,248)	259,581	292,254	(32,673)
66061 EZ Pass Fees	120,000	9,008	13,125	(4,117)	95,018	92,644	2,374
Total Administration	601,950	58,981	45,573	13,408	464,196	469,675	(5,479)
Total Expenses	24,011,186	1,959,604	1,824,759	134,845	18,249,598	17,540,713	708,885
83000 Non Capital Equipment	432,090	36,008	37,583	(1,575)	324,068	341,946	(17,878)
Total Exp & Non Cap Equip.	<u>24,443,276</u>	<u>1,995,612</u>	<u>1,862,342</u>	<u>133,270</u>	<u>18,573,665</u>	<u>17,882,659</u>	<u>691,007</u>

Albany International Airport
Employee Count 2019

	Budget	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	Variance
	2019	Jan 31, 19	Feb 28, 19	Mar 31, 19	Apr 30, 19	May 31, 19	Jun 30, 19	Jul 31, 19	Aug 31, 19	Sep 30, 19	Oct 31, 19	Nov 30, 19	Dec 31, 19	Budget vs.
														Sep 30, 19
AIRPORT MANAGEMENT - AVPORTS:														
Airfield														
Maintenance Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Deputy Maintenance Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Maintenance Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Maintenance Lead-Airfield	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Electrician	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Airport Maintenance Tech-Electrical	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Maintenance Lead-Grounds	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00				1.00
Airport Maint Tech Lead-Glycol	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Maint Tech -Chief Glycol	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				1.00
Airport Maint Tech-Glycol	4.00	1.00	1.00	1.00	2.00	2.00	3.00	3.00	3.00	3.00				-1.00
Airport Maint Tech Airfield	12.00	9.00	10.00	11.00	11.00	9.50	8.75	7.75	7.00	6.00				-5.00
Secretary	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50				0.00
Terminal														
Facilities Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Facilities Coordinator	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50				0.00
Facilities Maint Lead	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Facilities Maint - HVAC	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Facilities Maint Technician	5.00	4.00	5.00	5.00	5.00	5.00	5.00	5.25	5.25	5.25				0.25
Custodial Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Custodial Lead	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00				0.00
Custodial Worker	18.00	18.00	18.00	18.00	18.00	17.00	16.00	16.00	16.00	16.00				-2.00
Floor Care Technician	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Custodial Technician	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Artistic Exhibits	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50				0.00
Museum Shop	5.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50				-2.00
Loading Bridges														
Facilities Maint Lead-Loading Bridge	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Parking														
Deputy, Commercial Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Parking Supervisor	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00				-1.00
Lead Cashier	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00				0.00
Cashier, Full Time	14.00	14.00	13.00	13.00	10.00	12.00	12.00	14.00	14.00	13.00				0.00
Cashier, Part Time - FTE	2.50	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				-2.50
Shuttle Operator Lead	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Shuttle Detailer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Shuttle Operator, Full Time	12.00	12.00	12.00	12.00	14.00	14.00	14.00	13.00	13.00	13.00				1.00
Shuttle Operator, Part Time - FTE	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Lead Parking Maint Tech	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				-1.00
Parking Assistant	1.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00				0.00
Parking Maint Technician	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00				-1.00
Security														
Curbside Monitors, Full Time	4.00	2.00	3.00	4.00	4.00	3.00	3.00	3.00	4.00	4.00				0.00
Curbside Monitors, Part Time - FTE	2.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				-0.50
Landside														
Tower/Custodial	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Admin Building/Custodial	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50				0.00
ARFF														
Chief/Safety Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Captains/Safety Supervisor	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00				0.00
Firefighters/Safety Officer	16.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00				-1.00
Operations														
Airport Operations Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Security Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Asst Airport Security Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Operations Supervisor	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00				0.00
Airport Operations Officer	4.00	4.00	4.00	3.00	3.00	3.00	4.00	4.25	5.00	5.00				1.00
Receptionist	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Vehicles & Equipment														
Airport Maint Lead-Vehicle Maint	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Inventory Control Specialist	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Airport Maint Tech-Vehicle Maint	8.00	7.00	8.00	7.00	7.00	7.00	6.00	6.00	6.00	6.00				-2.00
Administration														
	3.50	3.50	3.50	4.50	5.50	5.50	5.50	6.50	6.50	6.50				3.00
Total AvPORTS Positions	173.00	156.50	159.00	160.00	161.00	161.50	159.75	160.25	161.25	158.25	0.00	0.00	0.00	-11.75

Personnel Services & Benefits

For the nine months ended September 30, 2019

	AFCO (AvPorts)		
	Year to Date Budget	Year to Date Actual	Variance
Personnel Services			
Regular - Salaries	\$ 4,278,032	\$ 4,195,378	\$ 82,654
Holiday Pay	169,071	128,545	40,526
Other Dollars/Funeral/Jury/Retro	375,984	143,381	232,603
Shift Premium	66,900	60,520	6,380
Lead Pay	6,756	5,115	1,641
Sick Pay	91,625	102,209	(10,584)
Personal Pay	-	-	-
Vacation Pay	328,191	261,048	67,143
Sub Total	5,316,559	4,896,196	420,363
Overtime	475,355	659,031	(183,676)
Double Time Pay	29,222	35,537	(6,315)
Total	5,821,136	5,590,764	230,372
Employee Benefits			
Social Security & Medicare	423,116	414,498	8,618
Federal Unemployment Tax	8,286	7,236	1,050
NYS Unemployment	42,778	36,392	6,386
Workers Compensation	379,706	265,163	114,543
401 (K) Plan Match	121,994	132,017	(10,023)
Health & Dental Insurance	1,846,856	1,723,451	123,405
Employee Benefits Deductions	(216,780)	(206,126)	(10,654)
Disability/Life Insurance	101,611	124,668	(23,057)
Total	2,707,567	2,497,299	210,268
Total Salaries and Benefits	\$ 8,528,703	\$ 8,088,063	\$ 440,640

Albany International Airport 2019 AvPort's Performance Measurements For the nine months ended September 30

Airfield Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Number of vehicle accidents on Airfield over \$1,000	1	1	0	0	0
Airport remained open for all airline operations	100%	100%	100%	100%	100%
Electrical work-orders	727	868	1026	700	547
SPEDES permit sanctions	0	0	0	0	0
Gallons of deicing aircraft storm water fluid collected	13,606,000	18,499,000	17,013,812	25,000,000	16,330,000
water removed (the higher the better)	2.9%	3.3%	4.4%	3.5%	3.6%
Employees with CDL licenses	34	33	33	40	32
Runway incidents	0	0	0	0	1
Notices to Airmen (NOTAMs) for airfield lighting	66	28	37	0	106
Occupational Safety and Health Administration (OSHA) reportable incidents	2	2	2	0	1
Liquid potassium acetate used on runways (avg gallons per snow ice event)	785	2,418	2,419	4,000	3,596
Airfield electric usage (KWH)	636,751	659,988	678,226	675,000	557,151
Overtime/Personnel Services (%)	11.3%	14.0%	13.2%	10.6%	12.3%

Terminal Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
HVAC Equipment in operation	100.0%	100.0%	100.0%	100.0%	100.0%
Work Orders	3,586	3,548	4,228	4,000	2,713
Survey: cleanliness of the terminal	N/A	N/A	N/A	80%	N/A
Average # of days a work order remains open	2.5	2.5	2.5	2.5	2.6
Plumbing Equipment in operation	100%	100%	100%	100%	100%
Terminal Maintenance direct cost per square foot	\$18.38	\$17.77	\$20.34	\$19.43	\$15.12
Terminal electrical usage (KWH): 79 Building	1,547,262	1,337,120	1,412,191	1,400,000	1,009,912
Terminal electrical usage (KWH): 98 Building	7,339,716	7,041,849	6,945,277	7,000,000	5,309,506
Overtime/Personnel Services (%)	6.9%	7.6%	8.4%	6.2%	7.4%

Loading Bridge Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Direct Cost per Loading Bridge	\$20,933	\$23,787	\$26,868	\$23,958	\$15,564
Airline Employees trained	2	13	35	10	54
Over-the-Wing (OTW) Loading Bridge total operations	4,278	4,249	4,031	4,200	1,524
Loading Bridge electrical usage (KWH) (6.1% of 98 building gets allocated)	635,970	635,970	601,792	600,000	460,057
OTW Loading Bridge Maintenance calls (new measurement for 2009)	93	80	93	10	30
OTW Loading Bridge out of service (new measurement for 2009)	19.5%	30.2%	32.3%	0.0%	30.8%
Number of leased loading bridges	14	13	13	13	15
Overtime/Personnel Services (%)	16.8%	16.1%	15.4%	11.2%	18.4%

N/A for Sept

N/A for Sept

N/A for Sept

Parking Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Express parking transactions	327,771	345,998	336,899	350,000	208,696
Cashier parking transactions	322,647	292,572	301,127	300,000	277,142
Cashier parking transaction errors	110	67	53	50	53
Shuttle Bus Survey (new measurement for 2008)	N/A	N/A	80%	85%	N/A
Customer/Vehicle Contact	0	0	0	0	0
OSHA recordable accidents	6	2	2	0	1
Parking electrical usage (KWH)	348,356	348,356	351,034	345,000	246,186
Parking Garage electrical usage (KWH) (23.5% of 98 building gets allocated)	2,450,047	2,450,047	2,318,381	2,500,000	1,772,349
YTD Loss/Gain	-\$1,080	-\$636	\$165	\$0	-\$821
Overtime/Personnel Services (%)	18.0%	14.8%	16.2%	11.6%	15.5%

N/A for Sept

Landside Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Number of tenants	53	56	55	56	59
Landside building rental (Sq ft) *	327,108	329,478	428,094	429,165	400,686
Landside land rental (acres)*	34	36	36	36	37
Tenant complaints	0	0	0	0	0

*Includes rented space/land only

ARFF Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Annual Dispatch Calls	536	658	643	650	467
Tour conducted by ARFF	34	21	41	35	19
AED classes conducted	27	22	4	15	5
Fire Extinguishers inspected/serviced	5,711	5,970	5,920	5,800	3,889
NYS Fire Fighter training (training hours)	504	504	504	504	378
OSHA required fire training (training hours)	156	156	156	156	117
NYS EMT training (training hours)	480	480	480	480	360
FAA ARFF training (training hours)	516	516	516	516	387
Building code inspections	52	45	31	20	12
Overtime/Personnel Services (%)	16.2%	18.6%	15.2%	11.4%	16.9%

Operations Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Work Orders (Facility) Building Maintenance calls	3,698	3,644	4,236	3,500	2,643
Work Orders (139) aeronautical areas	729	999	1,030	1,000	633
Notice to airmen (NOTAMS)	978	1,471	2,488	1,500	1,676
Bird Strikes	48	71	28	15	13
Property Damage Reports	147	176	190	140	149
Bodily Injury Reports	248	246	227	200	173
FAA 139 Inspections discrepancies	18	9	7	5	17
Operations' employee accidents	0	0	0	0	0
Operations' property accidents	2	0	1	0	0
Overtime/Personnel Services (%)	13.1%	11.0%	12.3%	8.0%	18.1%

Security Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Security Trainees	686	697	797	700	632
Driver Trainees	408	422	501	400	453
Finger Printing	763	743	934	750	795
Badges Issued	166	186	260	200	239
Revalidations*	656	681	854	900	560
Escort Required Badges Issued	2,840	2,137	3,490	2,500	4,016
Business Center Security Passes	169	64	199	100	165
Curbside Accidents	0	0	0	0	0
Curbside Security - Overtime/Personnel Services (%)	8.6%	5.4%	5.2%	2.7%	5.7%

*Revalidations of badges are performed every other year

Vehicle Maintenance Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Heavy Equipment (Units)	47	47	45	45	45
Light Vehicles (Units)	34	34	35	36	38
Light Equipment (Units)	233	233	230	230	225
Average age of ARFF Fleet (yrs)	9	8	9	9	8
Average age of Shuttle Buses (yrs)	4	3	4	5	5
Average age of Fuel Trucks (yrs)	12	14	15	16	16
Average age of other large vehicles	17	16	17	18	17
Average age of Pick-ups	15	10	11	8	6
Shuttle Bus (Not less than 6 operational)	7	7	7	8	6
Fuel Truck (Not less than 7 operational)	7	7	7	7	9
Technicians trained	0	24	16	2	22
Overtime/Personnel Services (%)	9.7%	10.2%	9.0%	8.5%	10.2%

AvPort's Administration Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
AvPort's total full time employment equivalents	154.3	159.5	153.8	173.0	158.3
Total AvPort's overtime	12.4%	12.4%	12.2%	9.2%	12.4%
Budgetary needs met	Yes	Yes	Yes	Yes	Yes
Saving/revenue producing ideas	0	0	0	0	0
Total AvPorts Property Damage Reports	16	23	4	1	14
Administration Overtime/Personnel Services (%)	0.0%	0.0%	0.0%	0.0%	0.0%
Employee turnover	15.9%	12.9%	15.4%	13.0%	9.5%

***** *UNAUDITED - FOR INTERNAL REVIEW* *****

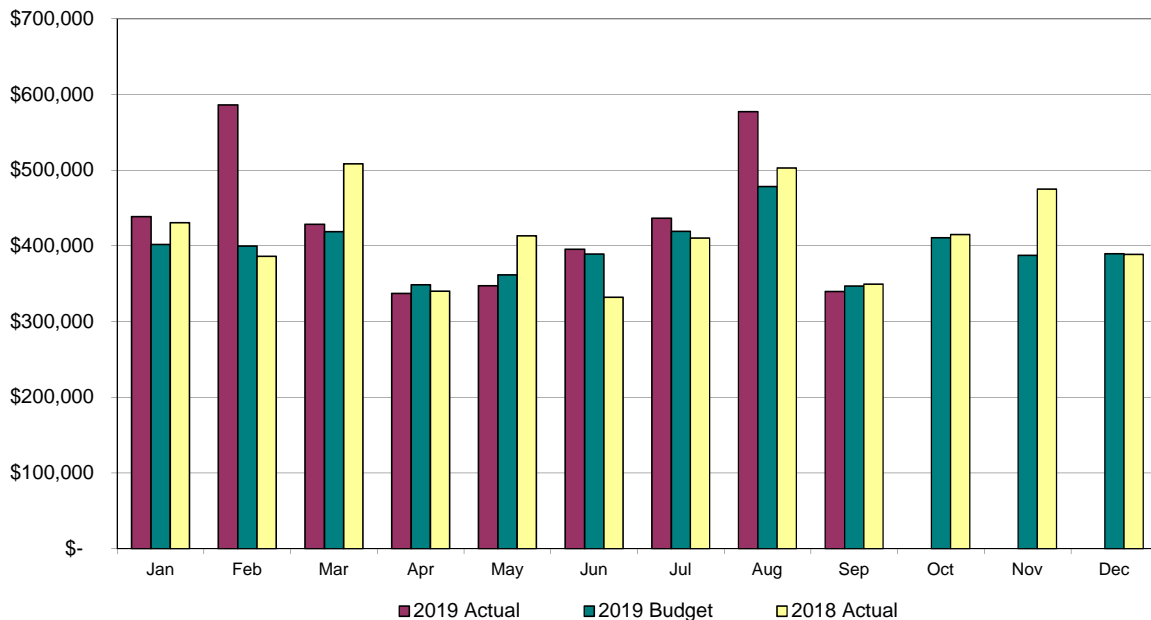


Million Air FBO Operations

Albany County Airport Authority
FBO Operations Summary
For the nine months ended September 30, 2019

	Commercial Fueling (60)		GA & Facilities (61)		Administration (69)		TOTAL		
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Variance
REVENUES									
Retail Fuel									
Jet A Fuel Sales	\$ -	\$ -	\$ 4,397,837	\$ 4,331,084	\$ -	\$ -	\$ 4,397,837	\$ 4,331,084	\$ (66,753)
AvGas Fuel Sales	-	-	215,553	255,977	-	-	215,553	255,977	40,424
Commercial AvGas Fuel Sales	191,634	131,377	-	-	-	-	191,634	131,377	(60,257)
Auto & Diesel Fuel Sales	248,153	225,601	-	-	-	-	248,153	225,601	(22,552)
Retail Fuel Sales	439,787	356,978	4,613,390	4,587,061	-	-	5,053,177	4,944,039	(109,138)
Into Plane Fees	491,013	521,650	-	-	-	-	491,013	521,650	30,637
Fuel Farm Fees	463,354	489,016	-	-	-	-	463,354	489,016	25,662
General Aviation Landing Fees	-	-	219,615	219,000	-	-	219,615	219,000	(615)
Aircraft Parking Fees	-	-	165,674	150,179	-	-	165,674	150,179	(15,495)
Deicing Services	846,695	968,602	24,284	52,187	-	-	870,979	1,020,789	149,810
FBO Properties	-	-	293,456	269,544	-	-	293,456	269,544	(23,912)
FBO Services	-	-	42,191	49,081	-	-	42,191	49,081	6,890
TOTAL REVENUES	\$ 2,240,849	\$ 2,336,246	\$ 5,358,610	\$ 5,327,052	\$ -	\$ -	\$ 7,599,459	\$ 7,663,298	\$ 63,839
COST OF SALES ()									
Fuel Costs - Jet A	-	-	2,573,009	2,425,415	-	-	2,573,009	2,425,415	(147,594)
Fuel Volume Discounts - Jet	-	-	266,188	298,773	-	-	266,188	298,773	32,585
Fuel Costs - AvGas	-	-	163,638	199,757	-	-	163,638	199,757	36,119
Fuel Volume Discounts - AvGas	-	-	3,137	3,344	-	-	3,137	3,344	207
Fuel Costs - Commercial AvGas	174,040	116,541	-	-	-	-	174,040	116,541	(57,499)
Fuel Costs - Auto & Diesel	194,662	168,876	-	-	-	-	194,662	168,876	(25,786)
Fuel Costs	368,702	285,417	3,005,972	2,927,289	-	-	3,374,674	3,212,706	(161,968)
Deicing Costs - Type I & IV	656,725	561,566	-	-	-	-	656,725	561,566	(95,159)
Catering, Oil & Other	-	-	3,750	2,671	-	-	3,750	2,671	(1,079)
Total Cost of Sales	1,025,427	846,983	3,009,722	2,929,960	-	-	4,035,149	3,776,943	(258,206)
Net Operating	\$ 1,215,422	\$ 1,489,263	\$ 2,348,888	\$ 2,397,092	\$ -	\$ -	\$ 3,564,310	\$ 3,886,355	\$ 322,045
EXPENSES ()									
Personal Services									
Salaries	\$ 341,052	\$ 298,358	\$ 453,258	\$ 476,198	\$ 161,146	\$ 159,371	\$ 955,456	\$ 933,927	\$ 21,529
Overtime	40,582	42,889	90,124	144,850	-	-	130,706	187,739	(57,033)
Total Personal Services	381,634	341,247	543,382	621,048	161,146	159,371	1,086,162	1,121,666	(35,504)
Employee Benefits	126,876	114,886	245,050	261,818	67,731	41,119	439,657	417,823	21,834
Utilities & Communications	16,914	14,642	57,078	49,317	1,113	784	75,105	64,743	10,362
Purchased Services	67,279	57,513	99,845	100,518	245,262	271,678	412,386	429,709	(17,323)
Materials & Supplies									
Buildings	9,525	5,097	52,291	56,471	-	-	61,816	61,568	248
Grounds	15,000	12,689	2,575	1,811	-	-	17,575	14,500	3,075
Vehicles	144,633	172,457	57,703	61,058	-	-	202,336	233,515	(31,179)
Total Materials & Supplies	169,158	190,243	112,569	119,340	-	-	281,727	309,583	(27,856)
Office & Administration	-	-	134,860	124,321	38,499	28,105	173,359	152,426	20,933
Non-Capital Equipment	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	761,861	718,531	1,192,784	1,276,362	513,751	501,057	2,468,396	2,495,950	(27,554)
FBO Net Direct Cost	\$ 453,561	\$ 770,732	\$ 1,156,104	\$ 1,120,730	\$ (513,751)	\$ (501,057)	\$ 1,095,914	\$ 1,390,405	\$ 294,491
Allocation of Indirect Cost Centers									
ARFF	48,207	44,931	48,207	44,931	-	-	96,414	89,862	6,552
Operations	37,761	39,199	37,761	39,199	-	-	75,522	78,398	(2,876)
Security	23,651	23,078	23,651	23,078	-	-	47,301	46,157	1,145
Vehicles & Equipment	56,230	48,773	33,738	29,264	-	-	89,968	78,037	11,931
Airport Mgmt Administration	26,451	24,780	30,867	40,462	-	-	57,318	65,242	(7,925)
FBO Administration	237,084	190,310	276,666	310,747	(513,750)	(501,057)	-	-	-
ACAA Administration	186,179	147,221	217,262	240,389	-	-	403,441	387,611	15,831
Total Allocation	615,563	518,293	668,152	728,071	(513,750)	(501,057)	769,965	745,307	24,658
FBO Net Results	\$ (162,002)	\$ 252,439	\$ 487,952	\$ 392,659	\$ -	\$ -	\$ 325,949	\$ 645,098	\$ 319,149

Albany International Airport FBO Net Revenue Before Operating and Maintenance Expenses For the nine months ended September 30

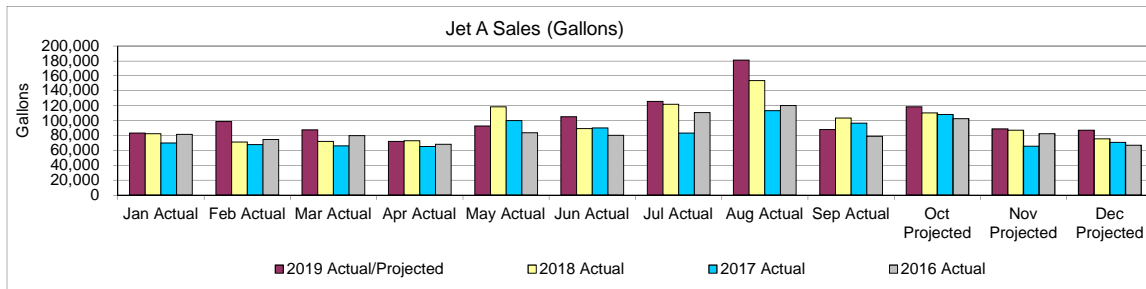


	2019 Actual			2019 Budget			2018 Actual		
YTD Revenues	Gross Revenues	Cost of Sales	Net Revenue	Gross Revenues	Cost of Sales	Net Revenue	Gross Revenues	Cost of Sales	Net Revenue
Jet A Fuel Sales	\$ 4,331,084	\$ 2,425,415	\$ 1,905,669	\$ 4,397,837	\$ 2,573,009	\$ 1,824,828	\$ 4,217,999	\$ 2,418,141	\$ 1,799,858
Fuel Volume Discounts-Jet A		298,773	(298,773)		266,188	(266,188)		283,718	(283,718)
AvGas Fuel Sales-Commercial	131,377	116,541	14,836	191,634	174,040	17,594	289,009	260,787	28,222
AvGas Fuel Sales	255,977	199,757	56,220	215,553	163,638	51,915	210,285	159,534	50,751
Fuel Volume Discounts-AvGas		3,344	(3,344)		3,137	(3,137)		2,709	(2,709)
Auto & Diesel Fuel Sales	225,601	168,875	56,726	248,153	194,662	53,491	241,355	187,295	54,060
Into-Plane Fees	521,650		521,650	491,013		491,013	502,685		502,685
Fuel Farm Fees	489,016		489,016	463,354		463,354	461,315		461,315
Landing Fees	219,000		219,000	219,615		219,615	204,635		204,635
Parking Fees	150,179		150,179	165,674		165,674	152,198		152,198
Deicing	1,020,790	561,565	459,225	870,979	656,725	214,254	1,135,237	749,160	386,077
Properties	269,544		269,544	293,456		293,456	280,663		280,663
FBO Services (Catering, etc)	49,080	2,671	46,409	42,192	3,748	38,444	40,718	2,192	38,526
Total	\$ 7,663,298	\$ 3,776,941	\$ 3,886,357	\$ 7,599,457	\$ 4,035,147	\$ 3,564,310	\$ 7,736,099	\$ 4,063,536	\$ 3,672,563

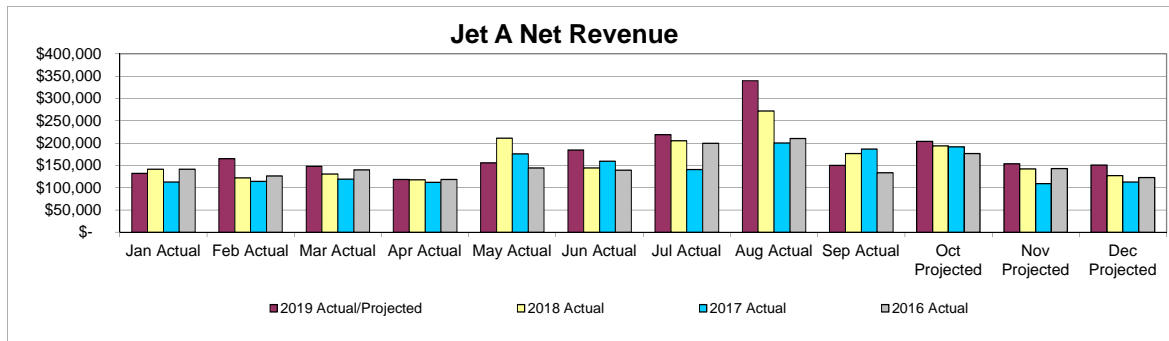
	2019 Actual			2019 Budget			2018 Actual		
	Gross Revenues	Cost of Sales	Net Revenue	Gross Revenues	Cost of Sales	Net Revenue	Gross Revenues	Cost of Sales	Net Revenue
January	\$ 930,877	\$ 492,248	\$ 438,629	\$ 968,749	\$ 566,759	\$ 401,990	\$ 981,904	\$ 551,280	\$ 430,624
February	1,207,502	621,512	585,990	973,400	573,590	399,810	838,732	452,647	386,085
March	852,990	424,464	428,526	880,075	461,376	418,699	1,060,934	552,644	508,290
April	642,494	305,445	337,049	715,370	366,690	348,680	682,197	342,099	340,098
May	664,298	316,871	347,427	722,868	361,190	361,678	843,555	430,353	413,202
June	729,804	334,297	395,507	801,318	412,050	389,268	673,250	341,233	332,017
July	852,228	415,774	436,454	863,799	444,701	419,098	859,036	448,941	410,095
August	1,148,278	571,146	577,132	980,582	502,274	478,308	1,057,757	555,130	502,627
September	634,827	295,184	339,643	693,298	346,517	346,781	738,734	389,209	349,525
October				864,159	453,603	410,556	857,474	442,605	414,869
November				833,239	445,685	387,554	1,054,884	579,770	475,114
December				949,515	559,811	389,704	778,895	390,318	388,577
Total	\$ 7,663,298	\$ 3,776,941	\$ 3,886,357	\$ 10,246,372	\$ 5,494,246	\$ 4,752,126	\$ 10,427,352	\$ 5,476,229	\$ 4,951,123

YTD \$ 7,663,298 \$ 3,776,941 \$ 3,886,357 \$ 7,599,457 \$ 4,035,145 \$ 3,564,312 \$ 7,736,099 \$ 4,063,536 \$ 3,672,563

Albany International Airport FBO Jet A Fuel Sales For the nine months ended September 30

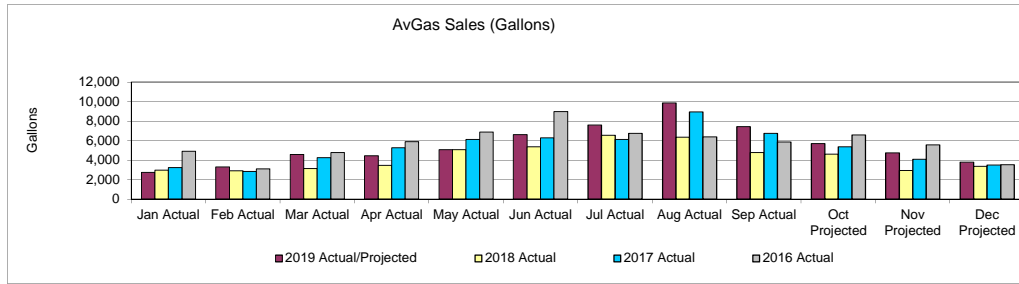


Jet A Gallons		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	83,336	87,543	(4,207)	-4.8%	82,592	0.9%	70,070	81,710
February	(Actual)	98,665	83,002	15,663	18.9%	71,125	38.7%	67,820	74,536
March	(Actual)	87,742	81,932	5,810	7.1%	72,099	21.7%	66,129	79,951
April	(Actual)	72,253	88,173	(15,920)	-18.1%	72,863	-0.8%	65,069	68,402
May	(Actual)	92,728	97,342	(4,614)	-4.7%	118,650	-21.8%	99,920	83,850
June	(Actual)	105,222	114,968	(9,746)	-8.5%	89,409	17.7%	89,950	80,224
July	(Actual)	125,728	124,465	1,263	1.0%	122,091	3.0%	83,365	110,860
August	(Actual)	180,994	141,198	39,796	28.2%	153,689	17.8%	113,131	120,313
September	(ACTUAL)	88,182	93,791	(5,609)	-6.0%	103,321	-14.7%	96,413	79,169
October	(Projected)	118,279	115,440	2,839	2.5%	110,506	7.0%	107,989	102,474
November	(Projected)	88,896	86,762	2,133	2.5%	86,915	2.3%	65,483	82,517
December	(Projected)	87,173	85,081	2,092	2.5%	75,434	15.6%	70,963	67,060
Total		1,229,198	1,199,698	29,500	2.5%	1,158,694	6.1%	996,302	1,031,066
YTD Gallons		934,850	912,414	22,436	2.5%	885,839	5.5%	751,867	779,015

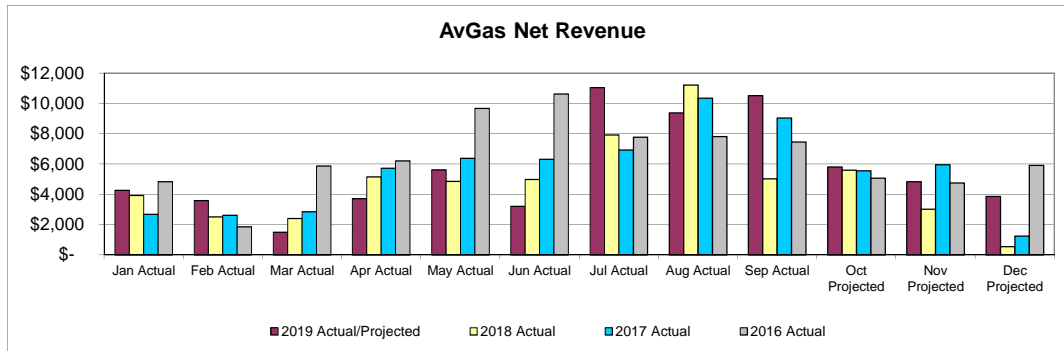


Jet A Net Revenue		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	\$ 131,406	\$ 149,546	\$ (18,140)	-12.1%	\$ 141,143	-6.9%	\$ 112,128	\$ 140,607
February	(Actual)	164,266	141,788	22,478	15.9%	121,451	35.3%	113,822	125,545
March	(Actual)	147,453	139,961	7,492	5.4%	130,403	13.1%	118,397	139,416
April	(Actual)	117,685	150,623	(32,938)	-21.9%	117,160	0.4%	111,173	117,903
May	(Actual)	155,129	166,285	(11,156)	-6.7%	210,246	-26.2%	175,376	143,880
June	(Actual)	183,921	196,396	(12,475)	-6.4%	143,769	27.9%	158,488	138,577
July	(Actual)	218,301	212,619	5,682	2.7%	204,549	6.7%	140,062	199,181
August	(Actual)	339,586	241,203	98,383	40.8%	271,633	25.0%	199,745	210,063
September	(ACTUAL)	149,149	160,220	(11,071)	-6.9%	175,786	-15.2%	186,356	132,912
October	(Projected)	203,307	197,201	6,105	3.1%	192,929	5.4%	191,217	176,189
November	(Projected)	152,801	148,213	4,589	3.1%	141,572	7.9%	108,259	142,396
December	(Projected)	149,840	145,341	4,500	3.1%	126,192	18.7%	111,976	121,863
Total		\$ 2,112,845	\$ 2,049,396	\$ 63,449	3.1%	\$ 1,976,833	6.9%	\$ 1,726,999	\$ 1,788,532
YTD Net Revenues		\$ 1,606,896	\$ 1,558,640	\$ 48,256	3.1%	\$ 1,516,140	6.0%	\$ 1,315,547	\$ 1,348,084

Albany International Airport FBO Av Gas Retail Sales For the nine months ended September 30

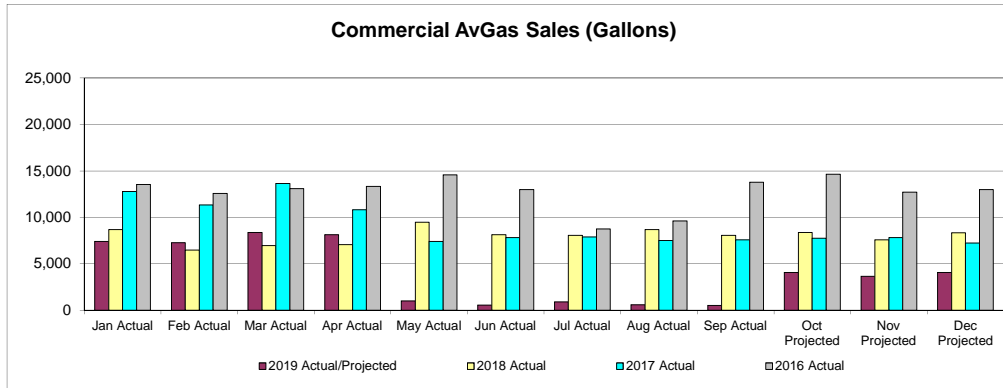


AvGas Gallons		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	2,738	3,016	(278)	-9.2%	2,978	-8.1%	3,248	4,915
February	(Actual)	3,291	2,706	585	21.6%	2,914	12.9%	2,836	3,087
March	(Actual)	4,578	3,250	1,328	40.9%	3,134	46.1%	4,236	4,773
April	(Actual)	4,431	4,482	(51)	-1.1%	3,471	27.7%	5,261	5,879
May	(Actual)	5,054	5,266	(212)	-4.0%	5,062	-0.2%	6,101	6,884
June	(Actual)	6,600	5,539	1,061	19.1%	5,378	22.7%	6,292	8,954
July	(Actual)	7,604	5,627	1,977	35.1%	6,547	16.1%	6,118	6,733
August	(Actual)	9,844	6,128	3,716	60.6%	6,341	55.2%	8,939	6,380
September	(ACTUAL)	7,418	5,517	1,901	34.5%	4,772	55.4%	6,751	5,863
October	(Projected)	5,674	4,571	1,103	24.1%	4,616	22.9%	5,359	6,588
November	(Projected)	4,724	3,805	919	24.1%	2,952	60.0%	4,090	5,563
December	(Projected)	3,779	3,044	735	24.1%	3,369	12.2%	3,479	3,537
Total		65,735	52,953	12,782	24.1%	51,534	27.6%	62,710	69,156
YTD Gallons		51,558	41,532	10,026	24.1%	40,597	27.0%	49,782	53,468

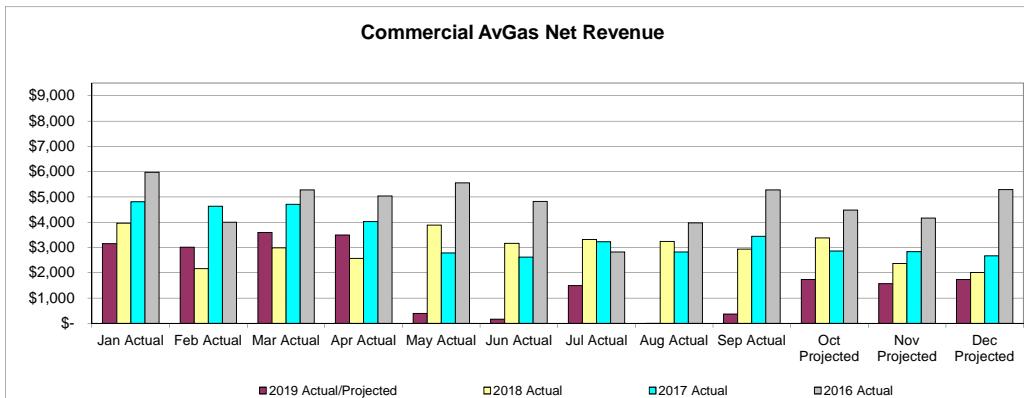


AvGas Net Revenue		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	\$ 4,275	\$ 3,542	\$ 733	20.7%	\$ 3,940	8.5%	\$ 2,687	\$ 4,839
February	(Actual)	3,582	3,178	404	12.7%	2,516	42.4%	2,618	1,857
March	(Actual)	1,504	3,817	(2,313)	-60.6%	2,405	-37.5%	2,843	5,885
April	(Actual)	3,722	5,264	(1,542)	-29.3%	5,159	-27.9%	5,721	6,205
May	(Actual)	5,614	6,185	(571)	-9.2%	4,869	15.3%	6,373	9,675
June	(Actual)	3,212	6,506	(3,294)	-50.6%	4,982	-35.5%	6,322	10,632
July	(Actual)	11,052	6,609	4,443	67.2%	7,935	39.3%	6,925	7,786
August	(Actual)	9,384	7,197	2,187	30.4%	11,213	-16.3%	10,360	7,815
September	(ACTUAL)	10,531	6,480	4,051	62.5%	5,023	109.7%	9,049	7,463
October	(Projected)	5,819	5,368	451	8.4%	5,591	4.1%	5,560	5,076
November	(Projected)	4,845	4,469	375	8.4%	3,028	60.0%	5,967	4,755
December	(Projected)	3,876	3,576	300	8.4%	554	599.6%	1,237	5,917
Total		\$ 67,416	\$ 62,191	\$ 5,225	8.4%	\$ 57,215	17.8%	\$ 65,662	\$ 77,905
YTD Net Revenues		\$ 52,876	\$ 48,778	\$ 4,098	8.4%	\$ 48,042	10.1%	\$ 52,898	\$ 62,157

Albany International Airport Commercial Av Gas Retail Sales For the nine months ended September 30

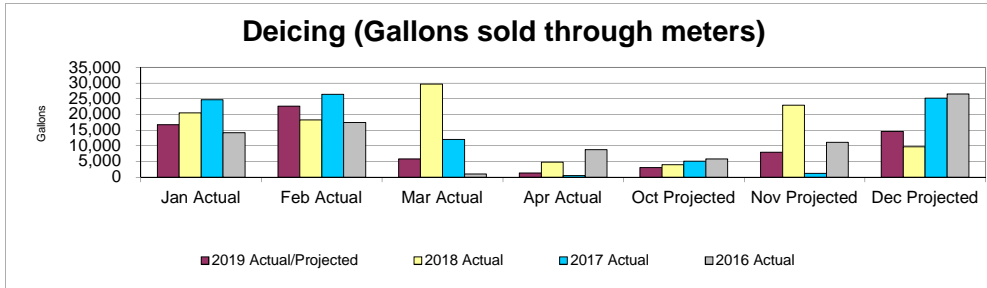


Commercial AvGas Gallons		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	7,400	5,765	1,635	28.4%	8,683	-14.8%	12,793	13,548
February	(Actual)	7,277	4,294	2,983	69.5%	6,467	12.5%	11,347	12,560
March	(Actual)	8,377	4,632	3,745	80.8%	6,977	20.1%	13,639	13,080
April	(Actual)	8,127	4,698	3,429	73.0%	7,076	14.9%	10,817	13,340
May	(Actual)	1,012	6,281	(5,269)	-83.9%	9,460	-89.3%	7,402	14,577
June	(Actual)	562	5,399	(4,837)	-89.6%	8,132	-93.1%	7,834	13,001
July	(Actual)	884	5,358	(4,474)	-83.5%	8,070	-89.0%	7,875	8,754
August	(Actual)	590	5,769	(5,179)	-89.8%	8,689	-93.2%	7,506	9,604
September	(ACTUAL)	521	5,354	(4,833)	-90.3%	8,064	-93.5%	7,594	13,774
October	(Projected)	4,059	5,555	(1,495)	-26.9%	8,366	-51.5%	7,743	14,650
November	(Projected)	3,673	5,026	(1,353)	-26.9%	7,569	-51.5%	7,820	12,715
December	(Projected)	4,054	5,548	(1,494)	-26.9%	8,356	-51.5%	7,223	12,983
Total		46,536	63,680	(17,144)	-26.9%	95,909	-51.5%	109,593	152,586
YTD Gallons		34,750	47,552	(12,802)	-26.9%	71,618	-51.5%	86,807	112,238

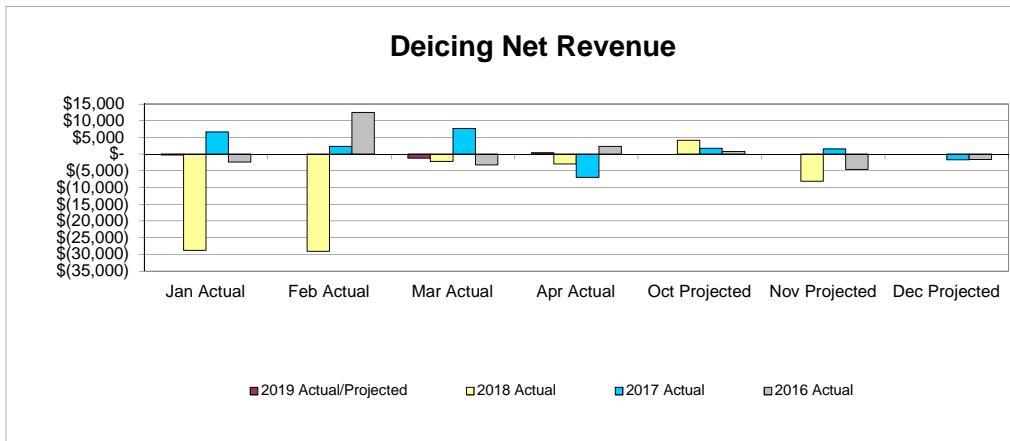


Commercial AvGas Net Revenue		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	\$ 3,154	\$ 2,133	\$ 1,021	47.9%	\$ 3,965	-20.5%	\$ 4,805	\$ 5,974
February	(Actual)	\$ 3,005	\$ 1,589	\$ 1,416	89.1%	\$ 2,165	38.8%	\$ 4,625	\$ 4,003
March	(Actual)	\$ 3,593	\$ 1,714	\$ 1,879	109.6%	\$ 2,981	20.5%	\$ 4,706	\$ 5,277
April	(Actual)	\$ 3,497	\$ 1,738	\$ 1,759	101.2%	\$ 2,564	36.4%	\$ 4,016	\$ 5,040
May	(Actual)	\$ 393	\$ 2,324	\$ (1,931)	-83.1%	\$ 3,889	-89.9%	\$ 2,780	\$ 5,548
June	(Actual)	\$ 161	\$ 1,998	\$ (1,837)	-91.9%	\$ 3,168	-94.9%	\$ 2,619	\$ 4,822
July	(Actual)	\$ 1,497	\$ 1,983	\$ (486)	-24.5%	\$ 3,315	-54.8%	\$ 3,229	\$ 2,817
August	(Actual)	\$ (824)	\$ 2,135	\$ (2,959)	-138.6%	\$ 3,242	-125.4%	\$ 2,825	\$ 3,970
September	(ACTUAL)	\$ 360	\$ 1,981	\$ (1,621)	-81.8%	\$ 2,933	-87.7%	\$ 3,443	\$ 5,271
October	(Projected)	\$ 1,733	\$ 2,055	\$ (322)	-15.7%	\$ 3,372	-48.6%	\$ 2,860	\$ 4,476
November	(Projected)	\$ 1,568	\$ 1,859	\$ (291)	-15.7%	\$ 2,369	-33.8%	\$ 2,831	\$ 4,165
December	(Projected)	\$ 1,731	\$ 2,053	\$ (322)	-15.7%	\$ 2,008	-13.8%	\$ 2,668	\$ 5,293
Total		\$ 19,868	\$ 23,562	\$ (3,694)	-15.7%	\$ 35,971	-44.8%	\$ 41,407	\$ 56,656
YTD Net Revenues		\$ 14,836	\$ 17,594	\$ (2,758)	-15.7%	\$ 28,222	-47.4%	\$ 33,048	\$ 42,722

**Albany International Airport
FBO Deicing Sales Consortium
For the nine months ended September 30**

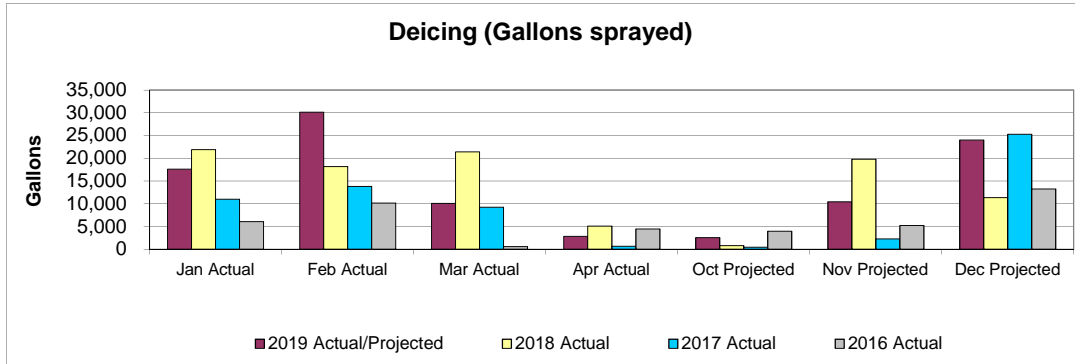


Deicing gallons sold through meters		2019	2019	#	%	2019	2019 vs	2017	2016
		2019	Budget	Variance	Variance	2018	2018	2017	2016
January	(Actual)	16,742	20,776	(4,034)	-19.4%	20,525	-18.4%	24,685	14,145
February	(Actual)	22,642	25,024	(2,382)	-9.5%	18,289	23.8%	26,437	17,437
March	(Actual)	5,746	13,494	(7,748)	-57.4%	29,689	-80.6%	11,991	981
April	(Actual)	1,282	3,259	(1,977)	-60.7%	4,758	-73.1%	530	8,786
October	(Projected)	3,033	4,088	(1,055)	-25.8%	3,917	-22.6%	5,049	5,767
November	(Projected)	7,974	10,747	(2,773)	-25.8%	22,905	-65.2%	1,184	11,114
December	(Projected)	14,552	19,613	(5,061)	-25.8%	9,627	51.2%	25,203	26,507
Total		71,971	97,000	(25,029)	-25.8%	109,710	-34.4%	95,079	84,737
YTD Gallons		46,412	62,552	(16,140)	-25.8%	73,261	-36.6%	63,643	41,349

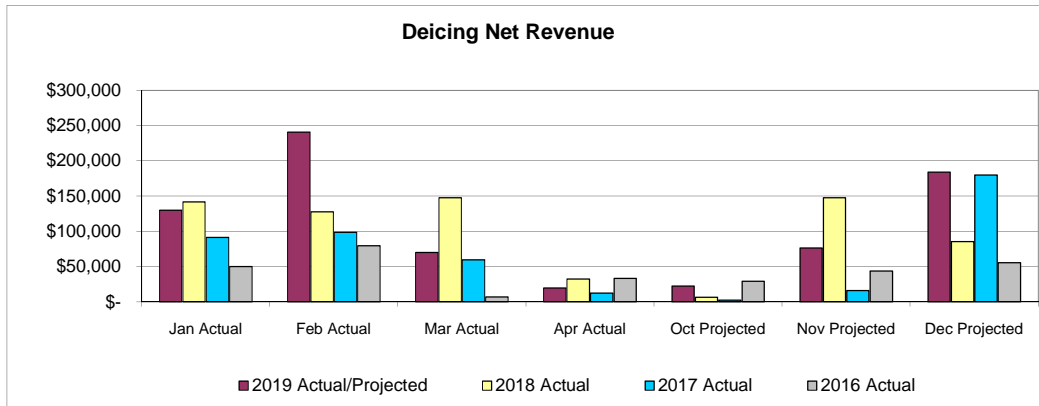


Deicing gallons sold through meters Net Revenue		2019	2019	#	%	2019	2019 vs	2017	2016
		2019	Budget	Variance	Variance	2018	2018	2017	2016
January	(Actual)	\$ (276)	0	-276	100.0%	\$ (28,775)	-99.0%	\$ 6,670	\$(2,395)
February	(Actual)	0	0	0	0.0%	\$(29,046)	-100.0%	2,322	12,514
March	(Actual)	(1,247)	0	-1,247	0.0%	(2,171)	-42.6%	7,706	(3,199)
April	(Actual)	378	0	378	0.0%	(2,912)	0.0%	(6,980)	2,292
October	(Projected)	0	0	0	0.0%	4,102	-100.0%	1,749	778
November	(Projected)	0	0	0	0.0%	(8,081)	-100.0%	1,574	(4,603)
December	(Projected)	0	0	0	0.0%	0	0.0%	(1,730)	(1,648)
Total		-1,145	0	\$(1,145)	100.0%	\$(66,883)	-98.3%	\$ 11,311	\$ 3,739
YTD Net Revenues		\$ (1,145)	\$ -	\$ (1,145)	100.0%	\$(62,904)	-98.2%	\$ 9,718	\$ 9,212

Albany International Airport FBO Deicing Sales Sprayed For the nine months ended September 30



Deicing gallons sprayed		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	17,624	12,057	5,567	46.2%	21,867	-19.4%	10,964	6,053
February	(Actual)	30,117	13,908	16,209	116.5%	18,176	65.7%	13,776	10,149
March	(Actual)	10,043	8,511	1,532	18.0%	21,401	-53.1%	9,246	551
April	(Actual)	2,846	2,471	375	15.2%	5,064	-43.8%	675	4,433
October	(Projected)	2,565	1,563	1,002	64.1%	772	232.3%	431	3,928
November	(Projected)	10,430	6,356	4,074	64.1%	19,799	-47.3%	2,231	5,209
December	(Projected)	24,014	14,634	9,380	64.1%	11,339	111.8%	25,237	13,260
Total		97,639	59,500	38,139	64.1%	98,418	-0.8%	62,560	43,583
YTD Gallons		60,630	36,947	23,683	64.1%	66,508	-8.8%	34,661	21,186

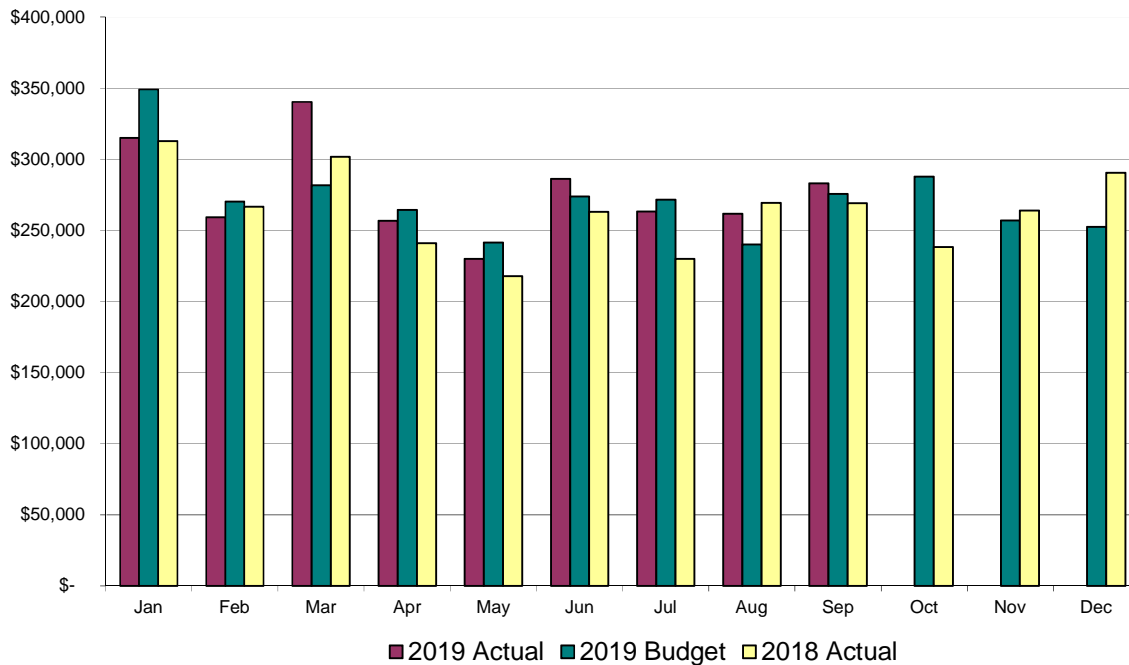


Deicing gallons sprayed Net Revenue		2019	2019 Budget	# Variance	% Variance	2018	2019 vs 2018	2017	2016
January	(Actual)	\$ 129,840	\$ 69,385	\$ 60,455	87.1%	\$ 141,663	-8.3%	\$ 91,123	\$ 49,782
February	(Actual)	240,751	81,868	158,883	194.1%	127,744	88.5%	98,604	79,410
March	(Actual)	70,039	49,120	20,919	42.6%	147,445	-52.5%	59,441	6,732
April	(Actual)	19,740	13,882	5,858	42.2%	32,128	-38.6%	12,121	33,181
October	(Projected)	22,190	10,327	11,863	114.9%	6,556	238.5%	2,237	28,882
November	(Projected)	76,514	35,609	40,905	114.9%	147,769	-48.2%	16,093	43,735
December	(Projected)	183,835	85,556	98,279	114.9%	85,365	115.4%	179,788	55,253
Total		742,909	\$ 345,747	\$ 397,162	114.9%	\$ 688,670	7.9%	\$ 459,407	\$ 296,975
YTD Net Revenues		\$ 460,370	\$ 214,254	\$ 246,116	114.9%	\$ 448,980	2.5%	\$ 261,289	\$ 169,105

Albany International Airport

FBO Operating and Maintenance Expenses

For the nine months ended September 30



YTD Expenses	2019 Actual	2019 Budget	2018 Actual
Personal Services			
Salaries	\$ 933,927	\$ 955,456	\$ 908,575
Overtime	187,739	130,706	160,523
Total Personal Services	1,121,666	1,086,162	1,069,098
Employee Benefits	417,823	439,657	360,468
Utilities & Communications	64,743	75,105	69,943
Purchased Services	429,709	412,385	382,520
Material & Supplies			
Buildings	61,568	61,816	90,938
Grounds	14,501	17,575	23,396
Vehicles	233,515	202,335	194,917
Total Materials & Supplies	309,584	281,726	309,251
Administration	152,426	173,360	180,343
Non-Capital Equipment	-	-	-
Total Expenses	\$ 2,495,949	\$ 2,468,395	\$ 2,371,621

	2019 Actual	2019 Budget	2018 Actual
January	\$ 315,065	\$ 349,105	\$ 312,720
February	259,182	270,382	266,639
March	340,320	281,675	301,868
April	256,693	264,505	241,095
May	230,092	241,383	217,740
June	286,279	273,886	263,094
July	263,299	271,679	229,965
August	261,807	240,138	269,334
September	283,212	275,642	269,166
October		287,887	238,330
November		257,095	263,932
December		252,395	290,514
Total	\$ 2,495,949	\$ 3,265,772	\$ 3,164,397

YTD \$ 2,495,949 \$ 2,468,395 \$ 2,371,621

ALBANY COUNTY AIRPORT AUTHORITY
Detail of FBO/Million Air Departments
For the Nine Months Ending Monday, September 30, 2019

	Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
EXPENSES							
Personal Services							
11000 Salaries	\$1,273,941	\$122,494	\$112,688	\$9,806	\$955,456	\$933,927	\$21,529
12010 Overtime 1.5	175,277	15,673	24,719	(9,046)	130,706	187,739	(57,033)
Total Personal Services	1,449,218	138,168	137,407	761	1,086,162	1,121,666	(35,504)
Employee Benefits							
21000 Social Security	110,866	10,918	10,190	728	85,069	83,275	1,794
22000 Health Insurance	410,237	34,186	31,814	2,373	307,678	299,414	8,264
24000 Medical Exams	1,500	125	0	125	1,125	1,335	(210)
25000 Uniforms & Laundry	6,650	554	567	(13)	4,988	3,784	1,203
25005 Uniform Purchases	11,500	958	815	143	8,625	10,112	(1,487)
26010 Disability Insurance	3,470	289	0	289	2,603	315	2,287
26020 Unemployment Insurance	19,910	260	(13)	272	19,028	6,033	12,995
29001 Airport & FBO 401K	13,967	1,234	1,696	(463)	10,542	13,555	(3,013)
Total Employee Benefits	578,100	48,525	45,070	3,454	439,657	417,823	21,833
Utilities & Communications							
31000 Electric	53,000	4,719	3,458	1,261	41,518	35,162	6,356
33000 Natural Gas	33,000	332	232	100	27,772	21,393	6,379
35000 Water	1,400	700	1,452	(752)	1,400	1,966	(566)
36010 Telephone Charges-Local	550	46	22	24	412	248	165
36011 Tele Chg-Long Dist	650	54	17	37	488	233	255
36033 Wireless	2,414	201	200	1	1,811	1,802	9
36035 Radio Communications	400	0	0	0	400	397	3
36060 Cable Television	1,740	145	0	145	1,305	3,543	(2,238)
Total Utilities & Communications	93,154	6,197	5,381	816	75,105	64,743	10,363
PURCHASED SERVICES							
Insurance							
42010 Airport Liability Insurance	120,868	0	0	0	90,012	99,178	(9,167)
42041 Environmental Liability	7,642	0	0	0	7,642	0	7,642
42060 Property Insurance	52,017	1,228	1,461	(233)	52,017	54,690	(2,673)
42095 Insurance Claims	20,000	1,667	0	1,667	15,000	0	15,000
Total Insurance	200,527	2,895	1,461	1,434	164,671	153,869	10,802
Janitorial							
45010 Refuse Removal Services	3,000	250	220	30	2,250	1,982	268
Total Janitorial	3,000	250	220	30	2,250	1,982	268
Public Communications							
46010 Public Relations	42,000	3,500	3,500	0	31,500	48,613	(17,113)
Total Public Communications	42,000	3,500	3,500	0	31,500	48,613	(17,113)
Professional Services							
49020 Engineering Services	0	0	0	0	0	1,940	(1,940)
49040 Professional Management	280,000	24,664	22,612	2,052	213,964	223,305	(9,341)
Total Professional Services	280,000	24,664	22,612	2,052	213,964	225,245	(11,281)
Total Purchased Services	525,527	31,309	27,793	3,516	412,385	429,709	(17,323)

ALBANY COUNTY AIRPORT AUTHORITY
Detail of FBO/Million Air Departments
For the Nine Months Ending Monday, September 30, 2019

	<u>Total Annual Budget</u>	<u>This Month Budget</u>	<u>This Month Actual</u>	<u>Var this Mo To Buget</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Var this Yr to Budget</u>
MATERIALS & SUPPLIES							
FBO							
51101 Fuel Costs - Jet A	3,383,148	264,491	223,800	40,691	2,573,009	2,425,415	147,594
51102 Fuel Discounts - Jet A	350,000	27,363	32,665	(5,302)	266,188	298,773	(32,585)
51103 Fuel Costs - AvGas	208,635	21,738	25,480	(3,742)	163,638	199,757	(36,120)
51104 Fuel Discount - AvGas	4,000	417	361	55	3,137	3,344	(206)
51108 Fuel Costs - Comm AvGas	233,069	19,596	1,623	17,973	174,040	116,541	57,499
51105 Fuel Costs - Auto Gas	78,000	3,542	3,873	(331)	55,837	56,787	(950)
51107 Fuel Costs - Diesel	200,000	8,954	7,263	1,691	138,825	112,088	26,736
51110 Deicing Type I - Sprayed	344,414	0	0	0	213,171	203,440	9,730
51111 Deicing Type I - Consortium	505,500	0	0	0	328,041	260,932	67,108
51112 Deicing Type IV - Sprayed	44,759	0	0	0	28,614	47,933	(19,319)
51113 Deicing Type IV - Consortium	137,720	0	0	0	86,899	49,260	37,639
51120 Catering	1,000	83	117	(34)	750	117	633
51125 Oil	3,000	250	0	250	2,250	1,526	724
51126 TKS	1,000	83	0	83	750	1,028	(278)
Total FBO	5,494,246	346,517	295,183	51,334	4,035,147	3,776,941	258,207
Buildings							
52010 Alarm & PA Systems	6,200	517	2,968	(2,451)	4,650	457	4,193
52031 Electrical Repairs & Supplies	10,000	833	19	815	7,500	8,161	(661)
52032 Elevator Repairs & Supplies	5,000	417	297	120	3,750	4,407	(657)
52033 HVAC	10,500	875	0	875	7,875	11,423	(3,548)
52034 Roof	5,500	458	0	458	4,125	1,439	2,686
52035 Plumbing Repairs & Supplies	3,500	292	0	292	2,625	5,433	(2,808)
52036 Automatic Door Repairs	4,000	333	0	333	3,000	0	3,000
52037 Pest Control	744	62	62	0	558	566	(8)
52060 Building Maintenance	27,000	2,250	10,754	(8,504)	20,250	18,015	2,235
52062 Janitorial Supplies	5,000	417	801	(384)	3,750	7,534	(3,784)
52063 Window Washing	4,477	373	0	373	3,358	4,133	(775)
52080 Sign Expense	500	42	0	42	375	0	375
Total Buildings	82,421	6,868	14,900	(8,031)	61,816	61,568	248
Grounds							
53010 Landscaping	500	100	0	100	500	0	500
53030 Pavement Repairs	500	100	0	100	500	0	500
53040 Sign Expense	100	8	0	8	75	0	75
53070 Hazardous Waste Mgmt	10,000	833	0	833	7,500	0	7,500
53078 Liquid Waste Disposal	12,000	1,000	203	798	9,000	14,501	(5,501)
Total Grounds	23,100	2,042	203	1,839	17,575	14,501	3,074
Vehicles							
54010 Gasoline	10,000	491	455	36	6,506	7,437	(931)
54011 Diesel Fuel	64,000	3,607	3,923	(317)	46,166	51,725	(5,560)
54013 Vehicle / Equipment Tires	10,500	875	0	875	7,875	7,088	787
54021 Vehicle Repair & Maintenance	1,500	125	0	125	1,125	150	975
54022 Vehicle Communication Equip	2,000	167	4,090	(3,923)	1,500	4,903	(3,403)
54030 General Equip Repair & Maint	57,500	4,792	16,644	(11,852)	43,125	55,442	(12,317)
54031 Quality Control Testing Equip	15,000	1,250	1,225	25	11,250	3,935	7,315
54040 Heavy Equipment Maint	125,000	11,183	7,547	3,636	79,914	97,769	(17,856)
54070 Vehicle Shop Tools & Supplies	6,500	542	281	260	4,875	5,066	(191)
Total Vehicles	292,000	23,031	34,165	(11,134)	202,335	233,515	(31,180)

ALBANY COUNTY AIRPORT AUTHORITY
Detail of FBO/Million Air Departments
For the Nine Months Ending Monday, September 30, 2019

	<u>Total Annual Budget</u>	<u>This Month Budget</u>	<u>This Month Actual</u>	<u>Var this Mo To Budget</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Var this Yr to Budget</u>
Total Material & Supplies	5,891,767	378,458	344,450	34,008	4,316,873	4,086,524	230,349
Office							
55010 Office Equipment Rental	1,912	159	270	(111)	1,434	926	508
55012 Office Equipment Serv Agrmnt	600	0	0	0	400	360	40
55013 Office Equipment Repairs	100	8	0	8	75	0	75
55014 Computer System Supplies	6,250	521	0	521	4,687	0	4,687
55015 Hardware/Software Maint	8,390	699	1,036	(337)	6,293	5,124	1,169
55016 Computer Equipment	650	54	0	54	488	644	(157)
55020 Office Furniture & Fixtures	2,000	167	0	167	1,500	0	1,500
55030 Printed Forms / Letterhead	1,000	83	0	83	750	0	750
55032 Printing Outside Services	300	25	0	25	225	294	(69)
55041 Express Mail	250	21	0	21	187	0	187
55060 Office Supplies	5,000	417	1,406	(989)	3,750	4,269	(518)
55070 Payroll Services	18,000	1,785	1,776	8	13,660	14,720	(1,060)
Total Office	44,452	3,939	4,488	(549)	33,449	26,337	7,112
Administration							
66000 Dues & Subscriptions	17,300	664	0	664	17,105	15,052	2,053
66010 AvPorts/MA Training & Travel	11,500	958	0	958	8,625	2,911	5,714
66013 Function Refreshments	1,000	83	0	83	750	0	750
66015 Incentives	43,000	4,534	5,098	(564)	30,626	31,128	(503)
66031 Economic Development	1,000	83	0	83	750	0	750
66060 Credit Card Service Charges	104,000	9,242	8,709	533	82,055	76,998	5,057
Total Administration	177,800	15,565	13,808	1,757	139,911	126,089	13,821
Total Expenses	8,760,018	622,159	578,397	43,762	6,503,542	6,272,890	230,652
Total Exp & Non Cap Equip.	<u>8,760,018</u>	<u>622,159</u>	<u>578,397</u>	<u>43,762</u>	<u>6,503,542</u>	<u>6,272,890</u>	<u>230,652</u>

Albany International Airport
Employee Count 2019

	Budget	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	Variance
	2019	Jan 31, 19	Feb 28, 19	Mar 31, 19	Apr 30, 19	May 31, 19	Jun 30, 19	Jul 31, 19	Aug 31, 19	Sep 30, 19	Oct 31, 19	Nov 30, 19	Dec 31, 19	Budget vs.
														Sep 30, 19
<u>FBO MANAGEMENT - MILLION AIR:</u>														
Commercial														
Fuel Farm Technician	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00				0.00
Line Service Technician	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00	7.00			-2.00
Fuel Farm /Facility Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00			0.00
General Aviation														
Line Service Technician	15.00	16.00	15.00	14.00	15.00	16.00	17.00	17.00	14.00	12.00				-1.00
Facilities Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				0.00
Customer Service Representative	5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	5.00	5.00				0.00
Administration														
General Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
LSM-GA Trainer	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Operations Supervisors/PM	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				0.00
Total Million Air Positions	35.00	35.00	34.00	33.00	34.00	35.00	37.00	37.00	32.00	30.00	0.00	0.00	0.00	-3.00

Personnel Services & Benefits

For the nine months ended September 30, 2019

	Million Air		
	Year to Date Budget	Year to Date Actual	Variance
Personnel Services			
Regular - Salaries	\$ 835,936	\$ 832,081	\$ 3,855
Holiday Pay	-	-	-
Other Dollars/Funeral/Jury/Retro	51,498	35,595	15,903
Shift Premium	4,668	4,973	(305)
Lead Pay	1,460	2,990	(1,530)
Sick Pay	15,824	16,321	(497)
Personal Pay	24,530	21,770	2,760
Vacation Pay	21,541	20,197	1,344
Sub Total	955,456	933,927	21,529
Overtime	130,706	187,739	(57,033)
Double Time Pay	-	-	-
Total	1,086,162	1,121,666	(35,504)
Employee Benefits			
Social Security & Medicare	85,069	83,275	1,794
Federal Unemployment Tax	3,895	1,588	2,307
NYS Unemployment	15,133	4,445	10,688
Workers Compensation	-	-	-
401 (K) Plan Match	10,542	13,555	(3,013)
Health & Dental Insurance	343,585	333,943	9,642
Employee Benefits Deductions	(35,907)	(34,529)	(1,378)
Disability/Life Insurance	2,603	315	2,288
Total	424,920	402,592	22,328
Total Salaries and Benefits	\$ 1,511,082	\$ 1,524,258	\$ (13,176)

Albany International Airport

2019 FBO Performance Measurements

For the nine months ended September 30

Commercial Aviation Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Number of accidents/incidents	5	1	4	0	2
Number of airline delays counted against MA	14	14	36	0	16
Into-plane gallons pumped	18,602,032	19,495,122	21,013,458	20,590,563	16,751,728
Number of Audits performed by Airlines/ Quality Control-Employee Training Records	25	28	31	5	17
Number of non-compliance items reported in Airline Audits	10	9	6	4	8
AvGas fuel sales commercial	152,586	109,593	95,909	63,680	34,750
Deicing gallons pumped	128,320	157,039	208,128	156,500	106,042
Workers' compensation cases	4	0	0	0	0
Employees who have completed Safety Programs	20	55	60	15	34
Quality control audits at the Fuel Farm (less the better)	13	25	17	5	13
Completed monthly training programs	12	12	12	12	9
Monthly survey of airlines	100%	100%	100%	100%	100%
Overtime/Personnel Services (%)	13.3%	14.3%	13.9%	10.7%	12.6%

General Aviation Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
AvGas fuel sales (gallons)	69,156	62,710	51,534	52,953	51,558
Jet A fuel sales (gallons)	1,031,066	996,302	1,158,694	1,199,698	934,850
Number of international flights	517	456	426	500	27
General Aviation Aircraft customer transactions	7,392	6,931	7,479	7,687	5,878
Number of Aircraft Arrivals	7,349	7,260	7,822	8,000	5,558
Number of Aircraft fueled	5,958	6,307	5,833	6,000	4,889
Number of ramp fees collected	2,102	1,743	2,071	2,200	1,848
Number of landing fees collected	4,147	3,637	3,682	3,800	3,150
Employees who completed the NATA Safety 1st Program	20	9	21	20	1
Employees who completed all Safety Programs	15	54	79	14	36
Property Accidents	5	0	2	0	0
Quarterly reports from monthly safety meetings	100%	100%	100%	100%	100%
Overtime/Personnel Services (%)	16.4%	17.6%	20.7%	16.6%	23.3%

Million Air's Administrative Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
Million Air's total full time employment equivalents	33	36	32	35.0	30.0
Total Million Air overtime	13.0%	13.9%	15.5%	12.1%	16.7%
Number of marketing events attended	1	2	3	4	0
Number of based tenants	15	18	16	16	19
Employee turnover annum	30%	16%	25%	10%	23%
Workers' compensation cases	2	3	1	0	0
Number of customers gained (prior year comparison)	6%	-6%	8%	1%	2%
Overtime/Personnel Services (%)	0.0%	0.0%	0.0%	0.0%	0.0%

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



Authority Operations

Albany County Airport Authority
Expense Summary

	2019 Adopted FY Budget	September 2019				September 2018 Actual	2019 Actual/ Prior Year Variance %
	Budget YTD	Actual YTD	Variance YTD	Variance %			
EXPENSES BY CATEGORY							
Personal Services	\$ 1,976,885	\$ 1,482,664	\$ 1,488,827	\$ (6,163)	-0.42%	\$ 1,475,313	-0.92%
Employee Benefits	1,396,127	1,052,457	1,016,120	36,337	3.45%	998,475	-1.77%
Utilities & Communications	92,918	71,185	69,783	1,402	1.97%	62,930	-10.89%
Purchased Services							
Accounting & Auditing	61,000	48,682	104,561	(55,879)	-114.78%	49,427	-111.54%
Insurance	337,994	337,994	347,767	(9,773)	-2.89%	339,622	-2.40%
Legal Services	50,000	37,500	14,548	22,952	61.21%	79,118	81.61%
Janitorial	17,063	12,797	12,151	646	5.05%	12,602	3.58%
Public Communications	414,954	311,216	125,757	185,458	59.59%	150,881	16.65%
Special Studies	35,000	26,250	57,435	(31,185)	-118.80%	38,330	-49.84%
Professional Services	101,160	75,870	82,820	(6,950)	100.00%	69,026	-19.98%
Total Purchased Services	1,017,171	850,309	745,039	105,269	12.38%	739,006	-0.82%
Material & Supplies							
Buildings	31,263	23,447	22,221	1,227	5.23%	13,807	-60.94%
Grounds	500	500	0	500	100.00%	162	100.00%
Total Material & Supplies	31,763	23,947	22,221	1,727	7.21%	13,969	-59.07%
Office	220,506	171,898	188,662	(16,764)	-9.75%	164,130	-14.95%
Administration	127,020	101,628	100,477	1,151	1.13%	87,999	-14.18%
Total Expenses	\$ 4,862,390	\$ 3,754,088	\$ 3,631,129	\$ 122,959	3.28%	\$ 3,541,822	-2.52%

ALBANY COUNTY AIRPORT AUTHORITY
ACAA
For the Nine Months Ending Monday, September 30, 2019

		Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
EXPENSES								
Personal Services								
11000	Salaries	\$1,976,885	\$164,740	\$175,045	(\$10,305)	\$1,482,664	\$1,473,785	\$8,879
12010	Overtime 1.5	0	0	0	0	0	47	(47)
13000	Temporary Help	0	0	0	0	0	14,996	(14,996)
	Total Personal Services	1,976,885	164,740	175,045	(10,305)	1,482,664	1,488,827	(6,163)
Employee Benefits								
21000	Social Security	151,803	12,135	13,276	(1,141)	118,362	111,502	6,861
22000	Health Insurance	598,427	49,869	47,368	2,501	448,820	413,203	35,617
22105	OPEB	325,000	27,083	27,083	0	243,750	243,750	0
22200	Health-Dental	45,232	3,769	3,195	574	33,924	30,585	3,339
22300	Health-Vision	6,643	554	487	67	4,982	4,618	365
23000	Health - AFLAC	7,560	630	576	54	5,670	5,378	292
24010	EAP Program	970	0	0	0	792	791	1
24015	Smoking Cessation Class	1,200	100	0	100	900	0	900
25005	Uniform Purchases	0	0	839	(839)	0	994	(994)
26010	Disability Insurance	644	54	0	54	483	171	312
26020	Unemployment Insurance	3,259	37	22	15	3,232	2,426	806
26030	Workers Compensation	4,812	401	610	(209)	3,609	7,476	(3,867)
29000	NYS Retirement	250,577	20,881	21,718	(836)	187,933	195,227	(7,294)
	Total Employee Benefits	1,396,127	115,513	115,173	340	1,052,457	1,016,120	36,337
Utilities & Communications								
31000	Electric	23,000	1,622	1,432	190	18,142	14,114	4,027
33000	Natural Gas	5,500	47	49	(2)	4,730	4,539	190
36010	Telephone Charges-Local	5,500	458	400	58	4,125	3,700	425
36011	Tele Chg-Long Dist	1,500	125	1,336	(1,211)	1,125	4,309	(3,184)
36015	Telephones-Monthly Service	15,000	1,250	1,294	(44)	11,250	10,041	1,209
36016	Telephones-Monthly Usage	1,500	125	122	3	1,125	2,279	(1,154)
36020	Telephone Repairs	23,585	1,965	788	1,178	17,689	11,699	5,990
36032	Internet Access	17,100	1,425	7,438	(6,013)	12,825	18,934	(6,109)
36060	Cable Television	233	19	23	(3)	175	167	8
	Total Utilities & Communications	92,918	7,037	12,881	(5,844)	71,185	69,783	1,402
PURCHASED SERVICES								
Accounting & Auditing								
41010	Financial Services	55,000	181	0	181	42,682	99,239	(56,556)
41020	Rates & Charges	6,000	0	0	0	6,000	5,322	678
	Total Accounting & Auditing	61,000	181	0	181	48,682	104,561	(55,879)
Insurance								
42010	Airport Liability Insurance	227,168	0	0	0	227,168	227,186	(18)
42041	Environmental Liability	38,705	0	0	0	38,705	38,705	0
42060	Property Insurance	2,027	166	197	(31)	2,027	2,388	(361)
42065	Crime Insurance	2,397	0	0	0	2,397	6,577	(4,180)
42090	Fiduciary Insurance	1,272	1,272	0	1,272	1,272	1,690	(418)
42070	Public Official Liability	24,519	0	0	0	24,519	25,061	(542)
42080	Cyber Liability	11,906	0	0	0	11,906	16,160	(4,254)
42093	Agency Fee	30,000	0	0	0	30,000	30,000	0
	Total Insurance	337,994	1,438	197	1,241	337,994	347,767	(9,773)

ALBANY COUNTY AIRPORT AUTHORITY
ACAA
For the Nine Months Ending Monday, September 30, 2019

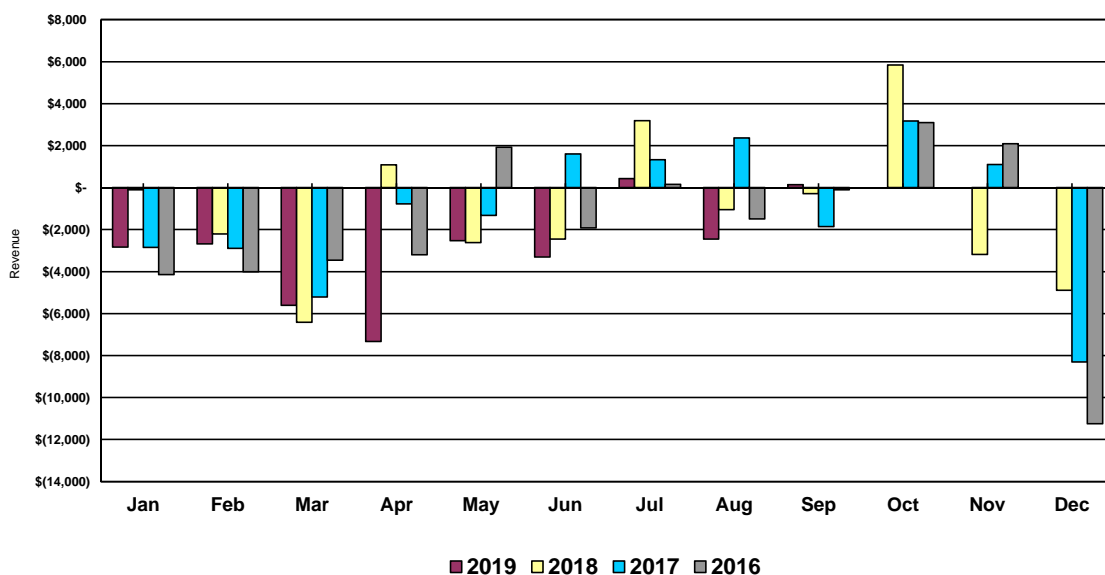
		<u>Total Annual Budget</u>	<u>This Month Budget</u>	<u>This Month Actual</u>	<u>Var this Mo To Budget</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Var this Yr to Budget</u>
Legal								
43000	Legal Services	50,000	4,167	3,750	416	37,500	14,548	22,952
	Total Legal	50,000	4,167	3,750	416	37,500	14,548	22,952
Janitorial								
45000	Janitorial Services	17,063	1,313	1,350	(38)	12,797	12,151	646
	Total Janitorial	17,063	1,313	1,350	(38)	12,797	12,151	646
Public Communications								
46010	Public Relations	85,389	7,116	6,390	726	64,042	83,053	(19,011)
46015	Advertising	329,565	27,464	3,510	23,954	247,174	42,705	204,469
	Total Public Communications	414,954	34,580	9,900	24,679	311,216	125,757	185,458
Studies								
47000	Special Studies	35,000	2,917	31,935	(29,018)	26,250	57,435	(31,185)
	Total Studies	35,000	2,917	31,935	(29,018)	26,250	57,435	(31,185)
Professional Services								
49005	Appraisal	5,000	417	0	417	3,750	0	3,750
49010	Architectural	30,000	2,500	0	2,500	22,500	0	22,500
49015	Consultant	18,000	1,500	0	1,500	13,500	31,250	(17,750)
49020	Engineering Services	3,000	250	0	250	2,250	17,700	(15,450)
49060	Code Enforcement	45,160	3,763	3,763	0	33,870	33,870	0
	Total Professional Services	101,160	8,430	3,763	4,667	75,870	82,820	(6,950)
	Total Purchased Services	1,017,171	53,024	50,896	2,128	850,309	745,040	105,269
MATERIALS & SUPPLIES								
Buildings								
52010	Alarm & PA Systems	3,000	250	1,590	(1,340)	2,250	6,875	(4,625)
52031	Electrical Repairs & Supplies	8,000	667	0	667	6,000	1,422	4,578
52032	Elevator Repairs & Supplies	3,000	250	297	(47)	2,250	4,407	(2,157)
52033	HVAC	1,500	125	0	125	1,125	0	1,125
52034	Roof	500	42	0	42	375	0	375
52035	Plumbing Repairs & Supplies	1,500	125	1,208	(1,083)	1,125	4,110	(2,985)
52036	Automatic Door Repairs	500	42	0	42	375	0	375
52037	Pest Control	1,500	125	0	125	1,125	0	1,125
52059	Storage Space Rental	7,500	625	518	107	5,625	5,221	404
52060	Building Maintenance	3,000	250	17	233	2,250	186	2,064
52063	Window Washing	1,263	105	0	105	947	0	947
	Total Buildings	31,263	2,605	3,629	(1,023)	23,447	22,221	1,227
Grounds								
53010	Landscaping	500	100	0	100	500	0	500
	Total Grounds	500	100	0	100	500	0	500
	Total Material & Supplies	31,763	2,705	3,629	(923)	23,947	22,221	1,727
Office								
55010	Office Equipment Rental	10,133	844	1,169	(325)	7,600	7,696	(96)
55011	Copy Machine Use	0	0	0	0	0	839	(839)

ALBANY COUNTY AIRPORT AUTHORITY
ACAA
For the Nine Months Ending Monday, September 30, 2019

	Total Annual Budget	This Month Budget	This Month Actual	Var this Mo To Budget	Year to Date Budget	Year to Date Actual	Var this Yr to Budget
55012 Office Equipment Serv Agrmnt	3,297	275	362	(87)	2,473	2,621	(149)
55013 Office Equipment Repairs	500	42	0	42	375	0	375
55014 Computer System Supplies	26,500	2,208	6,423	(4,215)	19,875	21,029	(1,154)
55015 Hardware/Software Maint	107,356	9,634	10,990	(1,356)	86,670	105,048	(18,378)
55016 Computer Equipment	10,720	893	0	893	8,040	7,940	100
55020 Office Furniture & Fixtures	10,000	833	460	373	7,500	1,238	6,262
55030 Printed Forms / Letterhead	1,000	83	0	83	750	202	548
55032 Printing Outside Services	20,000	1,667	635	1,031	15,000	16,627	(1,627)
55040 Postage	8,500	708	1,134	(426)	6,375	6,690	(315)
55041 Express Mail	500	42	56	(14)	375	517	(142)
55050 Reference Materials	1,000	83	0	83	750	0	750
55060 Office Supplies	15,000	1,250	2,911	(1,661)	11,250	13,070	(1,820)
55070 Payroll Services	6,000	362	237	125	4,866	5,144	(279)
Total Office	220,506	18,925	24,377	(5,451)	171,898	188,662	(16,764)
Administration							
66000 Dues & Subscriptions	18,000	538	1,246	(708)	13,006	9,960	3,046
66001 Airport Membership (ACI)	14,000	0	0	0	14,000	14,217	(217)
66002 A.A.A.E. Memberships	550	0	275	(275)	550	550	0
66003 G.F.O.A.	800	67	0	67	600	780	(180)
66005 NYS Bar Association	670	442	0	442	442	0	442
66006 NY Airport Managers Assoc	5,000	0	0	0	5,000	8,000	(3,000)
66007 Local Chamber Of Commerce	6,000	0	0	0	5,716	5,646	70
66008 Center For Economic Growth	3,000	0	0	0	3,000	3,000	0
66011 Authority Travel & Education	500	42	48	(6)	375	48	327
66012 Authority Mgmt Travel & Educ	20,000	1,667	1,629	37	15,000	9,177	5,823
66013 Function Refreshments	20,000	1,667	1,561	106	15,000	10,157	4,844
66014 Outside Functions	5,000	417	0	417	3,750	2,828	922
66020 Tuition Reimbursement	0	0	0	0	0	1,946	(1,946)
66030 Advertising - Public Meetings	20,000	1,667	4,543	(2,876)	15,000	22,507	(7,507)
66031 Economic Development	1,000	83	0	83	750	0	750
66060 Credit Card Service Charges	2,500	285	343	(57)	1,939	2,323	(384)
66062 Bank & Paying Agent Fees	10,000	833	0	833	7,500	9,338	(1,838)
Total Administration	127,020	7,707	9,644	(1,937)	101,628	100,477	1,151
Total Expenses	4,862,390	369,652	391,644	(21,992)	3,754,089	3,631,130	122,959
83000 Non Capital Equipment	0	0	0	0	0	(598)	598
Total Exp & Non Cap Equip.	<u>4,862,390</u>	<u>369,652</u>	<u>391,644</u>	<u>(21,992)</u>	<u>3,754,089</u>	<u>3,630,532</u>	<u>123,557</u>

Albany International Airport Departure Revenue and Expenses 2016 - 2019

Departure Operating Results



	2019 Gross Revenues	2019 Direct Expenses	2019 Operating Results	2018 Gross Revenues	2018 Direct Expenses	2018 Operating Results	2017 Operating Results	2016 Operating Results
YTD Revenues								
Museums	\$89,083	\$53,778	\$35,305	\$94,190	\$53,534	\$40,657	\$51,755	\$41,228
Direct Purchase	64,128	22,048	42,080	73,745	27,045	46,700	40,325	32,947
Salaries	0	100,654	(100,654)	0	94,811	(94,811)	(96,577)	(87,684)
Misc Rev/Exp (*)	952	3,845	(2,893)	505	3,910	(3,405)	(5,122)	(2,736)
Total	\$154,163	\$180,324	(\$26,161)	\$168,440	\$179,300	(\$10,860)	(\$9,619)	(\$16,245)
(*) Supplies, shipping, parking discounts, credit card expenses								
	2019 Gross Revenues	2019 Direct Expenses	2019 Operating Results	2018 Gross Revenues	2018 Direct Expenses	2018 Operating Results	2017 Operating Results	2016 Operating Results
January	\$ 10,529	\$ 13,361	\$ (2,832)	\$ 14,604	\$ 14,713	\$ (109)	\$ (2,845)	\$ (4,146)
February	\$ 15,134	\$ 17,818	(2,685)	14,215	16,419	(2,204)	(2,900)	(4,010)
March	16,570	22,177	(5,607)	15,175	21,595	(6,420)	(5,204)	(3,459)
April	13,689	21,018	(7,329)	18,944	17,859	1,085	(769)	(3,193)
May	18,740	21,271	(2,530)	22,284	24,897	(2,613)	(1,320)	1,929
June	16,625	19,924	(3,299)	19,899	22,354	(2,455)	1,602	(1,923)
July	21,882	21,454	428	22,297	19,108	3,188	1,322	154
August	23,998	26,444	(2,446)	21,174	22,218	(1,044)	2,359	(1,491)
September	16,995	16,855	140	19,849	20,137	(288)	(1,863)	(107)
October				24,362	18,519	5,842	3,178	3,092
November				21,398	24,578	(3,180)	1,093	2,089
December				27,917	32,813	(4,896)	(8,310)	(11,250)
Total	\$154,163	\$ 180,324	(\$26,161)	\$ 242,117	\$ 255,211	(\$13,094)	(\$13,658)	(\$22,315)
YTD	\$ 154,163	\$ 180,324	\$ (26,161)	\$ 168,440	\$ 179,300	\$ (10,860)	\$ (9,619)	\$ (16,245)

Albany International Airport

Departure Operating Summary

For the nine months ended September 30

	Total 2019 Budget	This Month		Year to Date		
		Budget	Actual	Budget	Actual	Variance
Revenue						
Museum Shop	\$141,607	12,662.68	\$10,457	\$104,481	\$89,083	(\$15,398)
Direct Buy	113,560	9,917	6,406	81,799	64,128	(17,670)
Shipping	926	103	132	792	702	(90)
Layaway	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Over/(Short)	0	0	(0)	0	(0)	(0)
Gift Cert. Redeemed/(Sold)	0	0	0	0	250	250
Total Revenues	\$256,092	\$22,682	\$16,995	\$187,071	\$154,163	(\$32,908)
Expenses						
Salaries and Benefits						
Salaries	\$101,593	\$8,215	\$6,709	\$75,078	\$76,941	-\$1,864
Benefits	31,574	2,689	2,394	24,075	23,713	363
Total Salaries and Benefits	133,166	10,905	9,103	99,153	100,654	(1,501)
Museum Shop	80,751	7,174	7,034	56,099	53,778	2,321
Direct Buy	38,213	4,543	513	27,067	22,048	5,019
Shipping	610	88	180	464	477	(13)
Parking	584	40	19	381	581	(200)
Telephone	156	13	6	119	97	22
Travel/Membership/Donations	285	0	0	285	50	235
Equipment/Repairs/Loss/Supplies	3,345	273	0	2,691	2,640	52
Credit Card Fees	9,362	0	0	0	0	0
Total Expenses	\$266,471	\$23,036	\$16,855	\$186,258	\$180,324	\$5,934
Net Revenues	<u>(\$10,379)</u>	<u>(\$353)</u>	<u>\$140</u>	<u>\$813</u>	<u>(\$26,161)</u>	<u>(\$26,974)</u>

Albany International Airport
Employee Count 2019

	Budget	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of	Variance
	2019	Jan 31, 19	Feb 28, 19	Mar 31, 19	Apr 30, 19	May 31, 19	Jun 30, 19	Jul 31, 19	Aug 31, 19	Sep 30, 19	Oct 31, 19	Nov 30, 19	Dec 31, 19	Budget vs. Sep 30, 19
<u>AUTHORITY</u>														
Administration	23.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00				-1.00
Total Authority Positions	23.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	0.00	0.00	0.00	-1.00
Total Airport Positions	231.00	213.50	215.00	215.00	217.00	218.50	218.75	219.25	215.25	210.25	0.00	0.00	0.00	-15.75

Albany International Airport

2019 ACAA Performance Measurements

For the nine months ended September 30

ACAA Performance Measurements					
	2016 Final	2017 Final	2018 Final	2019 Budget	2019 YTD Actual
ACAA's total full time employment equivalents	22	22	22	23	22
Community meetings	70	62	86	50	61
Aviation conferences/meetings	29	30	51	30	32
Open Accounts Receivable/Total Operating Revenues	4.2%	4.3%	4.0%	3.0%	4.0%
Open Accounts Payable/Total Operating Expenses	1.9%	1.8%	2.9%	1.6%	2.9%
SPDES Permit	yes	yes	yes	yes	yes
FAA: Part 139 Operation Compliance	yes	yes	yes	yes	yes
Part 77 Airspace Compliance	yes	yes	yes	yes	yes
Part 150 Noise Program	yes	yes	yes	yes	yes
Part 121 Air Cargo Carriers	yes	yes	yes	yes	yes
Update maps & charts of Airport	yes	yes	yes	yes	yes
Landside building rent increase/(decrease) from previous year	8%	2%	1%	10%	10%
T Hangar rent increase/(decrease) from previous year	-3%	1%	4%	-2%	7%
Tie Down rent increase/(decrease) from previous year	-6%	26%	2%	0%	2%
Landside land rent increase/(decrease) from previous year	4%	14%	2%	0%	5%
DBE Participation for construction/engineer contractors	9%	9%	7%	7%	7%
MWBE Participation for construction/engineer contractors	30%	30%	30%	20%	30%
Minority Representation in the Workforce-Concessions					
HMS Host	28%	29%	38%	30%	36%
Paradies	37%	43%	54%	38%	62%
Dunkin Donuts	33%	44%	48%	50%	56%
OHM (New concessionaire as of March 2018)	N/A	N/A	33%	20%	72%
Terminal Survey Results (average, 5 being the highest)	N/A	N/A	4.8	5.0	4.6
Ambassador Program-hours volunteered	15,879	15,827	14,963	15,000	10,977
Ambassador assistance - landside	66,111	120,038	21,750	20,000	13,603
Ambassador assistance - airside	31,768	29,670	27,568	30,000	31,521
Canine assistance-landside (new for 2015)	45,294	93,060	80,333	80,000	53,752
Canine assistance-airside (new for 2015)	6,442	7,024	4,375	5,000	2,660
Concession revenue increase from previous year	3.7%	7.0%	2.4%	1.3%	5.8%
Business Center Visitors (new for 2017)	1278	2670	3275	3,500	2969
Community tours	33	44	30	40	19

***** *UNAUDITED - FOR INTERNAL REVIEW* *****



Investment Schedule

**ALBANY COUNTY AIRPORT AUTHORITY
INVESTMENT SCHEDULE
SEPTEMBER 20, 2019**

DEBT SERVICE RESERVE FUNDS:

	SECURITY	DATES		AMOUNT	RATE
		INV.	MAT.		
<u>Series:</u>					
1999 EFC	SLGS *	6/24/2010	10/15/2019	\$ 277,389	3.093%

* SLGS are State and Local Government Series Securities sold by the U.S. Treasury and offered only to issuers of state and local government tax-exempt debt to assist with compliance of yield restriction or arbitrage rebate provisions of the Internal Revenue Code. Purchasers may only invest Tax-Exempt Bond Proceeds. The Authority makes purchases of SLGS directly from the U.S. Treasury without a broker or dealer and with maturities of generally no more than twelve months.