



Rhode Island Airport Corporation

FISCAL YEAR 2019 BUDGET





Rhode Island Airport Corporation

FY 2019 Operating and Non-Operating Budget

	Budget FY 2019	Budget FY 2018	FY19 vs. FY18 % Variance
Airline Revenues			
Landing Fees-Passenger Airlines	\$ 7,061,000	\$ 8,910,000	-20.75%
Landing Fees- Cargo	634,600	503,500	26.04%
Terminal Buildings	12,000,000	12,589,200	-4.68%
Apron Fees	750,000	743,600	0.86%
Loading Bridges & Other	190,000	130,000	46.15%
Aircraft Parking	180,000	180,000	0.00%
Sub-Total	\$ 20,815,600	\$ 23,056,300	-9.72%
Non-Airline Revenues			
Food & Beverage	\$ 2,506,800	\$ 2,380,300	5.31%
News & Gifts	1,707,800	1,328,000	28.60%
Advertising	750,000	431,700	73.73%
Rent - Non-Airline	1,075,200	1,053,000	2.11%
Tie Down & Hangar Rent	1,598,200	1,529,000	4.53%
Fuel Fee	1,750,000	-	n/a
Fuel Flowage Fees	812,700	804,100	1.07%
Landing Fees - General Aviation	380,000	250,000	52.00%
Utilities Reimbursement	376,000	350,000	7.43%
Miscellaneous Revenues & Reimbursements	207,300	195,000	6.31%
Automobile Parking-General	20,000,000	16,000,000	25.00%
Rental Car Revenues	5,848,000	5,485,000	6.62%
Off-Airport Parking Fees	688,300	520,000	32.37%
Off-Airport Courtesy Fees	325,100	312,200	4.13%
Federal Operating Reimbursements	217,800	-	n/a
Sub-Total	\$ 38,243,200	\$ 30,638,300	24.82%
Total Operating Revenues - TF Green	\$ 59,058,800	\$ 53,694,600	9.99%



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Operating Expenses			
Wages	\$ 12,226,400	\$ 11,831,600	3.34%
Overtime	872,900	821,800	6.22%
Taxes & Benefits	5,218,200	5,173,600	0.86%
Advertising, Printing & Marketing	2,000,000	1,000,000	100.00%
Communications & Utilities	2,396,900	2,116,900	13.23%
Travel, Training & Dues	364,400	342,200	6.49%
Supplies & Materials	993,600	946,600	4.97%
Repairs & Maintenance	933,600	895,100	4.30%
Contractual Services	3,938,200	4,017,200	-1.97%
Federal Government Services	1,400,000	1,500,000	-6.67%
Legal Fees	300,000	120,000	150.00%
Professional Services	630,600	389,800	61.78%
Insurance	539,300	554,100	-2.67%
City Of Warwick	500,000	500,000	0.00%
Meetings and Miscellaneous Expenses	70,600	67,800	4.13%
Total Operating Expenses - TF Green	\$ 32,384,700	\$ 30,276,700	6.96%



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General Aviation Airports			
Revenues - GA Airports	\$ 1,551,100	\$ 6,688,700	-76.81%
Cost of Sales - GA Airports	-	(2,763,100)	-100.00%
Operating Expense - GA Airports	(2,653,000)	(3,413,900)	-22.29%
Total General Aviation Airports	\$ (1,101,900)	\$ 511,700	-315.34%
Airport Support Fund, Net	\$ 765,000	\$ 820,000	-6.71%
Net Operating Income	\$ 26,337,200	\$ 24,749,600	6.41%
Air Service Marketing	\$ (3,146,000)	\$ (2,900,000)	8.48%
Non-Operating Revenues (Expenses)			
Passenger Facility Charge Income	\$ 8,570,000	\$ 7,500,000	14.27%
Interest Income	750,000	324,000	131.48%
Interest Expense - Bonds and Leases	(8,436,000)	(8,560,200)	-1.45%
Amortization & Depreciation	(25,000,000)	(24,700,000)	1.21%
Grant Income & Expense (Noise & Land), Net	(280,000)	(357,700)	-21.72%
Contributed Capital, Net	4,730,400	8,263,200	-42.75%
Total Other Non-Operating Revenues (Expenses)	\$ (19,665,600)	\$ (17,530,700)	12.18%
Interlink Facility			
Facility Revenues	\$ 9,167,000	\$ 7,840,100	16.92%
Operating & Maintenance Expenses	(2,136,300)	(1,433,800)	49.00%
Depreciation Expense	(4,620,000)	(4,620,000)	0.00%
Interest Expense and Cost of Issuance	(4,040,300)	(4,914,600)	-17.79%
Interlink Net Income (Loss)	\$ (1,629,600)	\$ (3,128,300)	-47.91%
Net Income (Loss) RIAC	\$ 1,896,000	\$ 1,190,600	59.25%