

SAVANNAH HILTON HEAD INTERNATIONAL



2013

ANNUAL REPORT



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THE SAVANNAH AIRPORT COMMISSION

is charged with the operation and management of Savannah/Hilton Head International. Founded in March 1955, the body is composed of a five-member Commission appointed by the Mayor and City Council of Savannah. Commission members serve five-year terms. Pictured to the right are members of the Airport Commission who served in 2013.

THE VISION

of the Savannah Airport Commission is to provide safe, secure and efficient facilities and to provide air service, and promote the economic development of the airport and the region as a whole.

THE MISSION

of the Savannah Airport Commission is to provide leadership in aviation development necessary to provide safe, secure and functional facilities for the traveling public and airport tenants, managing such facilities while maintaining a least-cost approach, maintaining sufficient resources for future growth, providing adequate and affordable air service, promoting airport economic development and supporting regional economic development activities.



From left to right: John Rauback, Stephen S. Green, Shirley James, Sylvester Formey, James B. Blackburn, Lois Wooten, Sheldon Tenenbaum, Gregory B. Kelly

COMMISSION MEMBERS

Sylvester Formey
Chairman

Stephen S. Green
Vice Chairman

Shirley James

Sheldon Tenenbaum

Lois Wooten

James B. Blackburn
Commission Attorney

SENIOR STAFF

Gregory B. Kelly, AAE
Executive Director

John F. Rauback, MBA, AAE
Assistant Executive Director

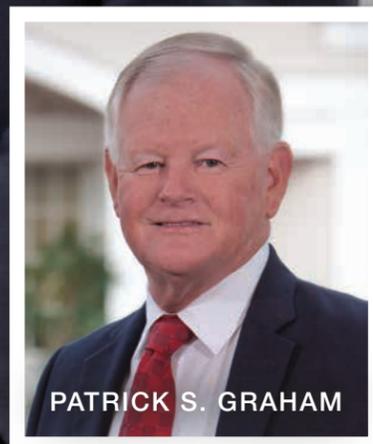
George A. Fidler, Jr., PE
Director of Engineering

Lori A. Lynah
Director of Marketing & Air Service Development

Lenard T. Robinson
Director of Landside Facilities



“As I approach my twenty-fifth year with the Commission, I can assure you that I too will build on the foundation that has been left to me and the exceptional employees of the Savannah Airport Commission.”



PATRICK S. GRAHAM

A MESSAGE

FROM THE EXECUTIVE DIRECTOR

Since it was created by the State of Georgia in 1949, the Savannah Airport Commission has had only three Airport Directors. Frank LeHardy served from 1949-1964, Eldon E. Davidson served from 1964-1991, and in 1991, Patrick S. Graham, who was hand picked by Eldon Davidson, took over as only the third Director for the Commission in forty-two years. Mr. Graham was trained by Mr. Davidson in all facets of airport management and then retired leaving him in charge of a rapidly growing airport and a \$70 million dollar terminal development project which was about to get underway. The Graham years brought modern terminal facilities, interstate access, state of the art parking facilities, new airlines, a dramatic increase in non-aviation revenue, miles of new taxiway, triple revenue growth, and triple passenger growth. The solid foundation laid by LeHardy and Davidson helped give Graham the confidence to move forward on many challenging fronts; all of which have produced great results for this airport and the region it serves.

On June 30, 2013, Patrick Graham ended his lengthy career as Director having announced his plans to retire in April 2013. Graham recognized that much of the success the Savannah Airport Commission has enjoyed stemmed from the continuity and stability it has had at the top since its beginning. With this in mind, he worked hard to ensure that a succession plan was in place prior to his departure with someone whom he felt confident would continue to run the airport in a manner that would build on the successes of the past. He selected someone who joined his management team as a hungry intern back in 1987 and who worked under the Davidson administration; someone who grew up in the organization through the dramatic growth period

which was the Graham Era and that could continue to carry on the Commission's history of continuity, stability, and culture from having lived it for twenty-four years. On July 1, 2013, the Savannah Airport Commission affirmed their support of Graham's succession plan and named me as the fourth Executive Director for the Commission in its sixty-four years of existence.

I am honored and humbled to be fortunate enough to be following in the footsteps of such great airport directors as LeHardy, Davidson, and Graham. As I approach my twenty-fifth year with the Commission, I can assure you that I too will build on the foundation that has been left to me and the exceptional employees of the Savannah Airport Commission.

While we will look back with respect, admiration and appreciation for those who have come before us, we now will look forward to future growth and success with the confidence that comes from sixty-four years of stability and continuity.

Gregory B. Kelly, AAE
Executive Director

PASSENGER

STATISTICS

AIRLINE MARKET SHARE:



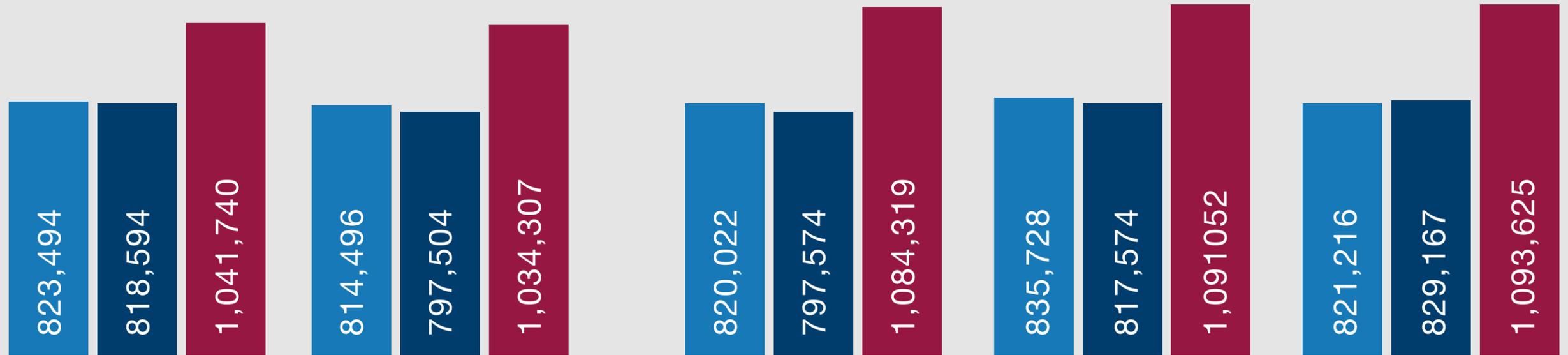
AIRLINE PASSENGERS: **1,642,088** 
average 4,612 per day

AIRCRAFT OPERATIONS: **84,958** 
average 238 per day

TOTAL CARGO: **7914.8** TONS 

ENPLANEMENTS
AND
 DEPLANEMENTS





 ENPLANEMENTS
 DEPLANEMENTS
 AVAILABLE SEATS

2013

79%
LOAD FACTOR

2012

79%
LOAD FACTOR

2011

76%
LOAD FACTOR

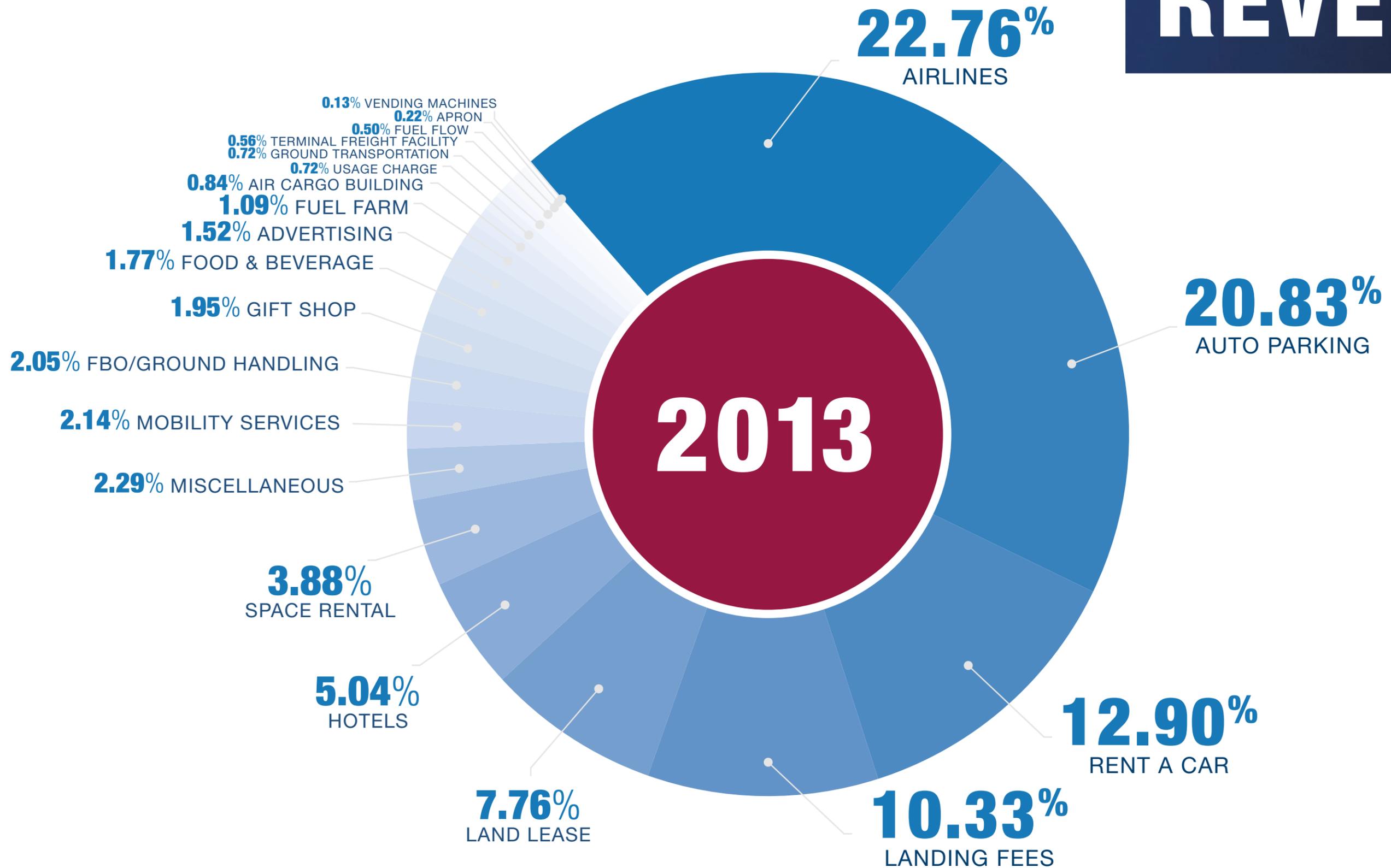
2010

77%
LOAD FACTOR

2009

75%
LOAD FACTOR

SOURCES OF AIRPORT
REVENUE



10

FIRST

QUARTER IN REVIEW

- **New traffic signal poles** at the intersection of Airways Avenue & Gulfstream Road are added.
- Delta Air Lines' Savannah Airport Customer Service and Technical Operations staff receives the **U.S. Occupational Safety and Health Administration Airport Voluntary Protection Programs Star Award**.
- In honor of St. Patrick's Day, Savannah/Hilton Head International joins the annual tradition of **greening the fountains**.
- American Grammy Award-winning, R&B and soul singer-songwriter **Chrisette Michele** films her music video "A Couple of Forevers" at SAV.

SECOND

QUARTER IN REVIEW

- Enplanements show a **3% increase** for the first quarter, finishing with a **75% load factor**.
- The Savannah Airport Commission names new North Aviation Development roadway **Daniel J. Coe, Jr. Drive** in honor of the former Assistant Executive Director.
- Executive Director **Patrick S. Graham** announces plans for his retirement in April.
- The Savannah Airport Commission celebrates the completion of the North Aviation Development Area with a **Ribbon Cutting** on the newly extended Taxiway A.
- Sheltair Aviation hosts **The American Bonanza Society** Spring 2013 Fly-In.
- Airport Revenue News Magazine names **Patrick Graham, Director of the Year** for Small Airports.
- Patrick S. Graham **retires** June 30, 2013.
- **FlyBy Vintage** opens a storefront in Savannah Square featuring vintage antiques.





JETBLUE AIRWAYS



1929 FORD TRI MOTOR



AMERICAN AIRLINES SNOWBALL EXPRESS

THIRD

QUARTER IN REVIEW

- The Savannah Airport Commission appoints **Gregory B. Kelly** as Acting Executive Director.
- **Belk Department Stores** films a fall show commercial at Savannah/Hilton Head International.
- The **new traffic signal** on Airways Avenue and Gulfstream Road is activated.
- Savannah/Hilton Head International gets a makeover as all **interior and exterior signs** are replaced.
- **JetBlue Airways** announces plans for new service with 2 daily nonstops to JFK and 1 daily nonstop to BOS beginning Feb 13, 2014.

FOURTH

QUARTER IN REVIEW

- **Chatham Area Transit** begins express bus service to downtown Savannah.
- **Commissioner James** appointed as Chairman of the ACI-NA Commissioners Committee.
- Savannah/Hilton Head International **wins \$500,000** U.S. Department of Transportation Small Community Air Service Development Program Grant.
- **Gregory B. Kelly** is appointed to Airports Council International Board of Directors.
- Construction of the new **Midpoint RVR (Runway Visible Range)** is completed.
- SAV hosts the **A.A.A.E. Runway Safety Summit** in Savannah.
- Southern Aviation Parts and Service announces **development plans** in the North Aviation Development Area.
- Savannah Aviation hosts the world's first mass-produced airliner, a **1929 Ford Tri Motor**.
- Savannah/Hilton Head International sponsors the **Rock 'n' Roll Marathon Water Station** in its third year with nearly 15,000 competitors.
- Tesla Motors announces plans for a **supercharger station** at SAV.
- Savannah/Hilton Head International hosts **School Music Days** with nearly 1,400 students participating.
- Military families board the **American Airlines Snowball Express** for a trip to Dallas.

NORTH AVIATION

COMPLETION

15



TAXIWAY H



GULFSTREAM ROAD

On Wednesday, May 29, 2013, a ribbon cutting ceremony to celebrate the completion of the North Aviation Development project was held on the newly extended Taxiway A at Savannah/Hilton Head International. The project consisted of the realignment of Gulfstream Road, construction of a new Electrical Vault and a taxiway bridge, an extension of Taxiway A and construction of the new Taxiway H. The development of the north quadrant is in support of a \$500 million expansion by the Airport's largest tenant, Gulfstream Aerospace. It also makes way for

additional aviation businesses on newly developed land, adjacent to the air traffic control tower. "The completion of this project gives the Savannah Airport Commission and SEDA over 200 acres of land that can be marketed for further aviation development, which in turn will hopefully bring additional jobs to our community in the future," said former Airport Executive Director Patrick Graham. Federal Aviation Administrations (FAA) entitlement grants and Airport revenues funded the \$29 million dollar project, which finished under budget.

NORTH AVIATION HIGHLIGHTS

- Tunnel under Taxiway A is **1225' long**, or a little over 3 football fields, long.
- Two pumps, operating from a **35' deep** lift-station, pump approximately **750,000 gallons** of water per day (on a rain-free day) to keep the tunnel dry.
- Tunnel rests on **689 concrete piles**.
- Taxiway A was extended by **1800'** and is **125' wide**, including asphalt shoulders.
- Taxiway H measures **4,033' long** and **125' wide**, including asphalt shoulders.
- Taxiways are **15" thick** and, together, used **20,253 cubic yards** of concrete—enough to create a **3' x 3' wide** column that would reach **11 miles** high.

AIRLINES

SERVING SAVANNAH

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 **American Airlines**
1-800-433-7300

3 daily nonstop departures to
DALLAS/FORT WORTH
Daily Number of Seats: 150

 **DELTA**
1-800-221-1212

10 daily nonstop departures to
ATLANTA
Daily Number of Seats: 1284
2 daily nonstop departures to
NY LAGUARDIA
Daily Number of Seats: 143
1 daily nonstop departures to
DETROIT
Daily Number of Seats: 66

 **UNITED**
1-800-241-6522

2 daily nonstop departures to
NEWARK
Daily Number of Seats: 100
1 daily nonstop departures to
HOUSTON
Daily Number of Seats: 50
4 daily nonstop departures to
WASHINGTON DC-DULLES
Daily Number of Seats: 200
3 daily nonstop departures to
CHICAGO O'HARE
Daily Number of Seats: 150

 **U.S. AIRWAYS**
1-800-428-4322

8 daily nonstop departures to
CHARLOTTE
Daily Number of Seats: 560
1 daily nonstop departure to
PHILADELPHIA
Daily Number of Seats: 80
2 daily nonstop to
WASHINGTON REAGAN
Daily Number of Seats: 100

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GENERAL AVIATION



1929 FORD TRI MOTOR



19

ANG

2013 GENERAL AVIATION HIGHLIGHTS

Savannah/Hilton Head International handled 7914.8 tons of cargo and express mail and had 84,958 general aviation operations in 2013.

In November, the Savannah/Hilton Head International Airport completed construction of an additional Midfield Runway Visual Range indicator (RVR). The RVR, to be commissioned in early 2014, measures visibility and fog on the runway and is a valuable asset for both commercial and general aviation. There are currently two RVRs in operation at SAV.

The Savannah Airport Commission completed a \$227,011 project on Runway 10-28 and 1-19. The project included removal of rubber build up on the surface, removal of flaking and chipping paint and repainting all markings on both runways.



AWARDS

Executive Director Kelly presented the Accounting Department with its fifteenth **Certificate of Achievement for Excellence in Financial Reporting (CAFR*)** for the fiscal year ending December 31, 2012. The CAFR is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports achieve the highest standards in government accounting and financial reporting.

The Marketing Department at Savannah/Hilton Head International was honored to receive a **MarCom Award** in 2013. The Airport received an **Honorable Mention Award** for Patrick Graham's Retirement Send Off Video.

The annual awards competition recognizes outstanding creative achievement by marketing and communication professionals. There were over 6,000 entries internationally.

**Comprehensive Annual Financial Report*

2013

FINANCIAL STATEMENTS

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For your information and review are the financial statements of the Savannah/Hilton Head International Airport for the year ending **December 31, 2013**. These financial statements are provided by management and are for information only, and have not been audited.

The following statements are being provided:

- Statement of Net Assets
- Statement of Liabilities & Net Assets
- Statement of Revenues, Expenses & Changes in Net Assets
- Statement of Cash Flow / Fund Balance

A SUMMARY OF THE MAJOR CHANGES FOLLOW:

| DESCRIPTION | Dollars in Millions 2013 | Dollars in Millions 2012 | CHANGE |
|---|-----------------------------|-----------------------------|--------|
| Cash Position | 22.7 | 20.7 | 2.0 |
| Restricted Assets | 10.2 | 9.2 | 1.0 |
| Total Assets | 218.5 | 217.2 | 1.3 |
| Current Liabilities | 2.8 | 5.2 | (2.4) |
| Total Liabilities | 15.1 | 19.7 | (4.6) |
| Net Assets | 203.3 | 197.4 | 5.9 |
| Operating Revenues | 24.7 | 23.3 | 1.4 |
| Operating Expenses | 27.9 | 27.2 | 0.7 |
| Operating Income / (Loss) | (3.3) | (3.9) | 0.6 |
| Net Income / (Loss) Before Capital Contribution | (0.4) | (0.2) | (0.2) |
| Capital Contribution | 5.6 | 10.5 | (4.9) |
| Increase in Net Assets | 6.0 | 10.3 | (4.3) |
| Total Revenues | 25.2 | 23.9 | 1.3 |
| O & M Expense | 17.3 | 16.7 | 0.6 |
| Net Revenues | 7.9 | 7.2 | 0.7 |
| Total Fund Collections | 34.8 | 38.3 | (3.5) |
| Total Fund Uses | 29.6 | 38.8 | (9.2) |
| Net Increase/(Decrease) in Fund Balance | 5.2 | (0.5) | 5.7 |
| Debt Service Coverage | 3.63 | 3.37 | |

Questions concerning the financial statements and any other information provided should be directed to:

GREGORY B. KELLY, A.A.E.

EXECUTIVE DIRECTOR, SAVANNAH AIRPORT COMMISSION

400 Airways Avenue · Savannah, GA 31408 · (912) 964-0514 · SavannahAirport.com

STATEMENT OF NET ASSETS: YEAR-TO-DATE: DECEMBER 31

| | 2013 | 2012 |
|---|----------------------|----------------------|
| CURRENT ASSETS | | |
| Unrestricted Assets | | |
| Cash | \$ 6,539,749 | \$ 14,667,381 |
| Investments | 16,193,358 | 6,076,535 |
| Receivables | 1,634,957 | 1,941,964 |
| Inventories | 225,276 | 190,135 |
| Prepaid expenses | 184,598 | 166,441 |
| Current portion lease receivable | 250,903 | 232,671 |
| Deposits | 4,000 | |
| TOTAL CURRENT UNRESTRICTED ASSETS | 25,032,841 | 23,275,127 |
| CURRENT RESTRICTED ASSETS | | |
| Revenue bond renewal & replacement cash | 2,000,000 | 2,000,000 |
| Restricted cash & cash equivalents | 7,821,887 | 6,838,150 |
| Restricted accounts receivable | 371,575 | 343,258 |
| TOTAL CURRENT RESTRICTED ASSETS | 10,193,462 | 9,181,408 |
| Bond issuance cost | 277,450 | 440,675 |
| Leases receivable, net of current portion | 1,433,622 | 1,684,525 |
| Investments Long-term | 9,445,000 | 7,747,000 |
| TOTAL | 11,156,072 | 9,872,200 |
| CAPITAL ASSETS | | |
| Land | 10,669,398 | 10,696,368 |
| Buildings & improvements | 159,907,954 | 158,502,695 |
| Runways, taxiways & lights | 80,093,331 | 79,779,563 |
| Equipment | 16,138,270 | 16,012,364 |
| Access roads | 18,745,431 | 18,745,431 |
| Construction in progress | 28,732,281 | 23,243,788 |
| | 314,286,665 | 306,980,209 |
| Accumulated depreciation | (142,160,752) | (132,147,926) |
| TOTAL CAPITAL ASSETS | 172,125,913 | 174,832,283 |
| TOTAL ASSETS | \$218,508,288 | \$217,161,018 |

STATEMENT OF LIABILITIES AND NET ASSETS:

YEAR-TO-DATE: DECEMBER 31

| | 2013 | 2012 |
|---|----------------------|----------------------|
| CURRENT LIABILITIES | | |
| Accounts Payable & Accrued Expenses | \$ 1,408,603 | \$ 2,142,329 |
| Accrued Vacation Liability | 994,801 | 758,378 |
| Salaries & Wages Payable | 160,319 | 129,635 |
| Security Deposits | 63,929 | 61,428 |
| Contract Payable-Retainage | 78,987 | 2,040,948 |
| Deferred Revenue | 59,741 | 65,536 |
| TOTAL CURRENT LIABILITIES | 2,766,380 | 5,198,254 |
| NON-CURRENT LIABILITIES | | |
| Net OPEB Obligation | 4,135,820 | 3,773,577 |
| Revenue Bonds (Unamortized Net Disc / Prem) | 8,460,943 | 11,154,124 |
| Deferred Loss on Bond Refunding | (250,981) | (400,913) |
| TOTAL NON-CURRENT LIABILITIES | 12,345,782 | 14,526,788 |
| TOTAL LIABILITIES | 15,112,162 | 19,725,042 |
| NET ASSETS | | |
| Invested in Capital Assests Net of Related Debt | 163,915,951 | 164,079,072 |
| Restricted for Airport Facilities | | |
| Bond Reserve Funds | 6,322,659 | 6,150,072 |
| Bond Debt Service Reserve | 1,501,000 | 1,501,000 |
| *Passenger Facility Charges | 1,497,875 | 369,556 |
| Customer Facility Charges | 721,045 | 1,041,211 |
| General Aviation Fund Charges | 139,017 | 94,335 |
| Savannah Aviation Village Fund Charges | 10,312 | 18,346 |
| Other Restricted Assets | 1,554 | 6,888 |
| Unrestricted | 29,286,713 | 24,175,496 |
| TOTAL NET ASSETS | 203,396,126 | 197,435,976 |
| TOTAL LIABILITIES AND NET ASSETS | \$218,508,288 | \$217,161,018 |

*PFC accrual based 12/31/2013. Actual reported PFC to FAA (Federal Aviation Administration) is \$1,126,300.47. Total remaining funds collected as required by FAA.

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET ASSETS:

YEAR-TO-DATE: DECEMBER 31

| | 2013 | 2012 |
|--|---------------------|---------------------|
| REVENUES: | | |
| Landing Fees | \$ 2,607,140 | \$ 2,463,847 |
| Fuel Flow/ Fuel Farm / Usage Fees/ Avgas | 584,155 | 528,263 |
| Airlines | 5,745,304 | 5,647,900 |
| Rent A Car | 3,257,316 | 3,219,283 |
| Space Rental | 980,680 | 974,520 |
| Advertising | 384,882 | 330,961 |
| Gift Shop | 493,331 | 510,414 |
| Vending Machines | 33,550 | 15,583 |
| Food & Beverage | 445,615 | 418,439 |
| Mobility Services | 539,340 | 394,207 |
| Apron | 55,048 | 55,080 |
| Parking | 5,260,004 | 5,090,084 |
| Land Lease | 1,959,265 | 1,420,627 |
| Hotel | 1,271,457 | 1,196,152 |
| Ground Transportation | 180,765 | 148,314 |
| Fixed Base Operator | 516,632 | 509,287 |
| Air Cargo Building | 212,429 | 228,199 |
| Terminal Freight Facility | 140,500 | 140,500 |
| Miscellaneous | 7,093 | 51,078 |
| Ground Support Services | 0 | 0 |
| TOTAL OPERATING REVENUE: | \$24,674,506 | \$23,342,738 |

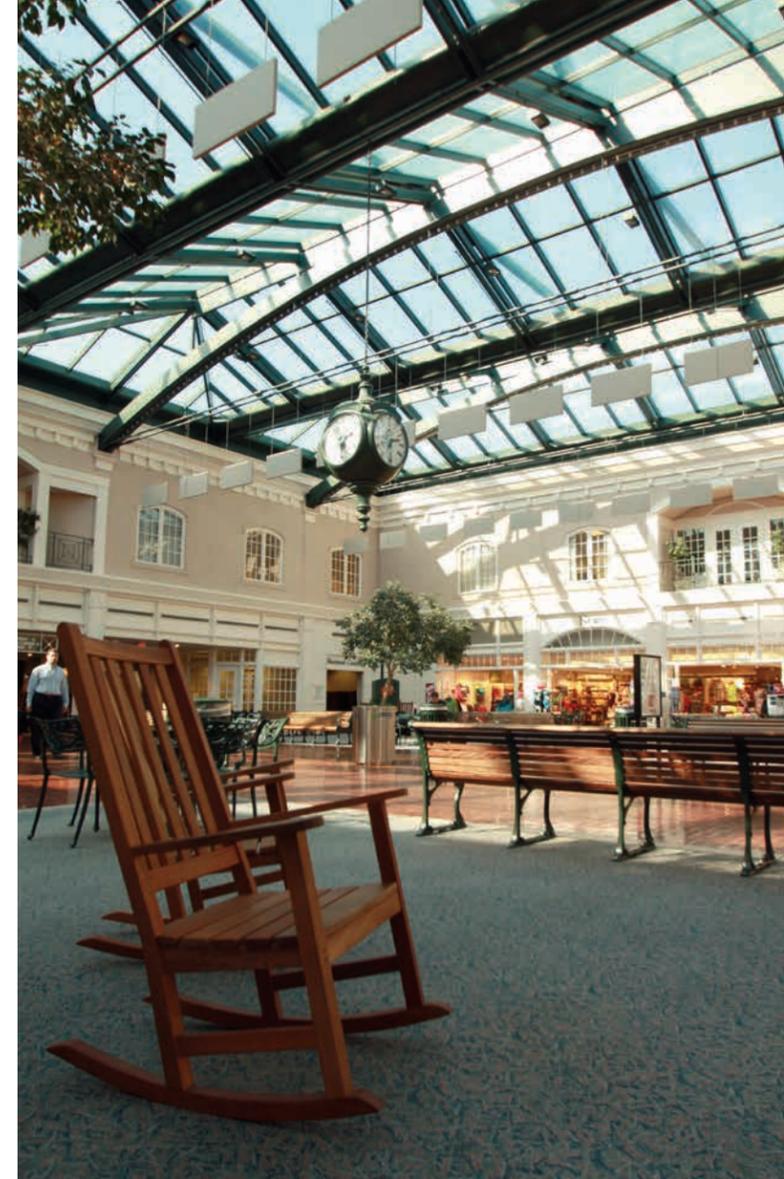
*PFC accrual based 12/31/2013. Actual reported PFC to FAA (Federal Aviation Administration) is \$3,004,228.37. Total funding collected as required by FAA.

| | 2013 | 2012 |
|--|---------------------|---------------------|
| EXPENSES: | | |
| R/W T/W Mtc. | 127,402 | 108,320 |
| Bldg Mtc. | 1,763,132 | 1,786,237 |
| Equipment Mtc. | 628,251 | 580,365 |
| Apron Mtc. | 2,180 | 2,385 |
| Ground Mtc. | 778,926 | 726,768 |
| Advertising | 70,334 | 66,909 |
| Janitorial Mtc. | 774,899 | 787,808 |
| Utilities | 1,268,152 | 1,278,836 |
| General | 2,765,708 | 2,774,866 |
| Security | 1,529,067 | 1,376,589 |
| Administrative | 3,262,842 | 3,004,576 |
| Operation Center | 101,447 | 109,215 |
| Marketing | 799,118 | 621,416 |
| Employee Benefits | 2,784,173 | 3,370,873 |
| Fuel Farm | 152,792 | 122,644 |
| Passport Club / Visitor's Center | 280,182 | 267,856 |
| Mobility Services | 450,392 | 321,149 |
| Ground Transportation Starters | 100,334 | 97,406 |
| Ground Support Services | 2 | 0 |
| Depreciation | 10,306,897 | 9,812,599 |
| TOTAL OPERATING EXPENSES: | \$27,946,230 | \$27,216,819 |
| NET OPERATING INCOME OR (LOSS): | (3,271,724) | (3,874,081) |
| NON-OPERATING REVENUE / EXPENSE: | | |
| * Passenger Facility Charges | 3,073,621 | 3,115,125 |
| Customer Facility Charges | 548,616 | 530,901 |
| General Aviation Fund Charges | 77,196 | 69,395 |
| Savannah Aviation Village Facility Charges | 10,500 | 22,000 |
| Interest Revenue | 487,125 | 553,716 |
| Interest Expense | (442,838) | (536,837) |
| Bond Issuance / Premium / Loss on Refunding | (64,975) | (64,975) |
| Net Increase / (Decrease) Fair Market Value | (121,987) | (23,667) |
| Gain / (Loss) on Asset Disposals | 84,596 | (10,251) |
| Gain on Recovery of Bad Debt | | 1,294 |
| TOTAL NON-OPERATING REVENUE/EXPENSE: | \$3,651,854 | \$3,656,701 |
| NET INCOME OR (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 380,130 | (217,380) |
| CAPITAL CONTRIBUTIONS | \$5,580,020 | \$10,478,528 |
| NET ASSETS ADJUSTMENTS | 0 | 0 |
| INCREASE IN NET ASSETS | \$5,960,150 | \$10,261,148 |

STATEMENT OF CASH FLOW / FUND BALANCE:

YEAR-TO-DATE: DECEMBER 31

| FUND | 2013 | 2012 |
|---|---------------------|---------------------|
| Airline Terminal Rentals | \$ 5,745,304 | \$ 5,647,900 |
| Landing Fees | 2,607,140 | 2,463,847 |
| Miscellaneous Airfield Income | 584,155 | 528,263 |
| Aircraft Apron Fees | 55,048 | 55,080 |
| Non-Airline Revenues | 15,767,455 | 14,638,691 |
| Investment Earnings | 487,125 | 553,716 |
| TOTAL REVENUES (Operating and Non-Operating) | 25,246,227 | 23,887,497 |
| O & M Expenses | 17,277,090 | 16,682,403 |
| Work in Progress / Special Projects Open | 0 | 0 |
| NET REVENUES | 7,969,137 | 7,205,094 |
| 2001 Bond Debt Service | 2,887,838 | 2,886,838 |
| O & M Reserve Increment | 172,588 | 254,193 |
| Capital Equipment / Facilities | 413,514 | 641,112 |
| NET REMAINING REVENUES | 4,495,198 | 3,422,951 |
| COVERAGE CALCULATION: | | |
| Net Revenues | 7,969,137 | 7,205,094 |
| Plus: Rolling Coverage | 721,959 | 721,710 |
| Plus: PFC Collections (Available for Debt Svc) | 1,804,898 | 1,804,274 |
| ADJUSTED NET REVENUES | 10,495,995 | 9,731,077 |
| DEBT SERVICE COVERAGE (Adj Net Rev ÷ Debt Svc) | 3.63 | 3.37 |
| TOTAL FUND COLLECTIONS: | | |
| Total Revenues | 25,246,227 | 23,887,497 |
| Direct Finance Leases - Principle | 232,671 | 209,366 |
| Passenger Facility Charges - Airlines | 3,073,621 | 3,115,125 |
| AIP Funds | 5,552,500 | 10,459,015 |
| State Funds | 27,520 | 19,513 |
| Customer Facility Charges - Rental Cars | 548,616 | 530,901 |
| General Aviation Fund Charges | 77,196 | 69,395 |
| Savannah Aviation Village Fund Charges | 10,500 | 22,000 |
| Revert Acquisitions | 0 | 0 |
| TOTAL | 34,768,850 | 38,312,812 |
| TOTAL FUND EXPENDITURES: | | |
| Total O & M Expenditures | 17,277,090 | 16,682,403 |
| 2011 Bond Debt Service | 2,887,838 | 2,886,838 |
| Total Capital Expenditures | 9,444,149 | 19,208,172 |
| Work in Progress / Special Projects Open | 0 | 0 |
| TOTAL | \$29,609,077 | \$38,777,413 |
| NET INCREASE / (DECREASE) IN FUND BALANCE | \$5,159,774 | (\$464,601) |





SAVANNAH HILTON HEAD INTERNATIONAL



SavannahAirport.com