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## 2016 ANNUAL REPORT

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A WORD FROM OUR DIRECTOR

“Fasten your seatbelts!
We are in a period of extraordinary growth. 2016 was a record year for us, and there are no signs of slowing down. In addition to the record passenger growth, we are about to embark on a 5-year capital development plan which will include a terminal expansion, a new Air Cargo Facility, a new FIS Facility, a major apron and expansion improvement, and new General Aviation and aviation support infrastructure. Our board and our employees are up for the challenge, and are ready to get going. This is an exciting time to be part of the SAV Team.”

GREGORY B. KELLY, A.A.E.
EXECUTIVE DIRECTOR
This year was one of tremendous growth and impressive honors for Savannah/Hilton Head International. The airport not only reached record passenger numbers for 2016, but was also named one of the Top Ten Best Airports in the U.S. by Conde Nast Traveler’s Readers’ Choice Awards. Savannah/Hilton Head International also saw growth in service, with airlines introducing nonstop service to several exciting new destinations throughout the year and a significant transition to mainline service with United Airlines.

Travelers enjoyed the addition of a new vendor in the terminal, as well as the introduction of comfort dogs Lizzie and Sasha, who helped ease the stress of traveling. Savannah/Hilton Head International ended the year in the spirit of the holiday season by celebrating Snowball Express and Home for the Holidays, for which the Commission brought five deserving service members home to celebrate the holidays with their families.

As the Savannah Airport Commission and staff reflect on a year of enormous growth in 2016, they also look forward to many more milestones to be reached in 2017.
PASSENGER STATISTICS

AIRLINE MARKET SHARE

43.8% DELTA
24.2% AMERICAN
14.1% UNITED
11.8% JETBLUE
5.8% ALLEGIANT
0.3% SUN COUNTRY


AIRLINE PASSENGERS 2,190,406
TOTAL CARGO 8,182 TONS
AIRCRAFT OPERATIONS 92,680

LOAD FACTOR %

79% 79% 82% 84% 82%
AIRPORT REVENUE
2016 TOTAL OPERATING REVENUE: $29,886,447

23.50% PARKING
19.32% AIRLINES
14.26% RENT A CAR
13.72% LANDING FEES
13.34% LAND LEASE
11.72% LANDING FEES
7.95% HOTEL
7.74% SPACE RENTAL
6.43% FOOD & BEVERAGE
6.29% GIFT SHOP
2.25% FUEL FLOW/FUEL FARM/USAGE CHARGE/AVGAS
1.67% FIXED BASE OPERATOR
1.73% MOBILITY SERVICES
1.62% ADVERTISING
1.07% GROUND TRANSPORTATION
0.82% AIR CARGO BUILDING
0.47% TERMINAL FREIGHT FACILITY
0.20% APRON
0.15% VENDING
0.01% MISC.

AIR SERVICE ANNOUNCEMENTS

Year-round nonstop service
SAV ↔ CINCINNATI

Seasonal nonstop service
SAV ↔ PITTSMBURGH

Seasonal nonstop service
SAV ↔ INDIANAPOLIS

Year-round nonstop service
SAV ↔ BALTIMORE-WASHINGTON

Seasonal nonstop service
SAV ↔ LEXINGTON

Year-round nonstop service
SAV ↔ NEWARK

Air Canada announced nonstop service from Savannah to Toronto beginning May 1, 2017.
2016 YEAR IN REVIEW

FIRST QUARTER

- Stephen S. Green appointed Chairman of the Savannah Airport Commission
- Shirley B. James appointed Vice-Chairman of the Savannah Airport Commission
- SAV honors the United Service Organization’s (USO) 75th anniversary
- SAV celebrates St. Patrick’s Day in Savannah with the greening of the Flight Fountain
- SAV participates in the Savannah St. Patrick’s Day Parade

SECOND QUARTER

- Ted Kleisner appointed to Commission by the Mayor and Aldermen of the City of Savannah
- Beads on the Vine boutique kiosk opens in the concourse
THIRD QUARTER

1. Construction begins on the new runway 10 Instrument Landing System (ILS)
2. Lyft launches service at SAV
3. Delta Air Lines celebrates 75 years of uninterrupted service and continuous partnership with SAV
4. SAV receives the Savannah Tree Foundation’s 2016 Page Hungerpillar Award
5. SAV selected as one of the Top Ten Best Airports in the U.S. by the 2016 Conde Nast Traveler’s Readers’ Choice Awards
6. New advertising kiosks are installed at SAV

FOURTH QUARTER

1. 20th Annual School Music Days kicks off with performances by local school music groups
2. SAV brings home five service members for Home for the Holidays promotion
3. Snowball Express takes off from Savannah/Hilton Head International
4. Air Canada announces it will begin seasonal service from Savannah to Toronto starting May 1, 2017
5. Comfort Dog Lizzie of Savannah and Comfort Dog Sasha of Hilton Head volunteer their time at SAV, easing the stress of traveling
7. SAC pays off bonds
8. New VoIP phone system is installed at SAV
AIRLINES SERVING SAVANNAH IN 2016

**Airline:** Allegiant
- **AKRON–CANTON CAK**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 177
- **BALTIMORE BWI**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 156
- **CINCINNATI CVG**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 156
- **COLUMBUS LCK**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 177
- **INDIANAPOLIS IND**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 177
- **LEXINGTON LEX**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 166
- **NEWARK EWR**
  - 3 daily nonstop departures
  - Daily Number of Seats: 156
- **PITTSBURGH PIT**
  - 2 weekly nonstop departures
  - Daily Number of Seats: 166

**Airline:** American Airlines
- **CHARLOTTE CLT**
  - 9 daily nonstop departures
  - Daily Number of Seats: 675

**Airline:** Delta
- **ATLANTA ATL**
  - 10 daily nonstop departures
  - Daily Number of Seats: 1,320

**Airline:** JetBlue
- **NEW YORK JFK**
  - 2 daily nonstop departures
  - Daily Number of Seats: 150

**Airline:** Sun Country Airlines
- **MINNEAPOLIS MSP**
  - Weekly nonstop departures
  - Daily Number of Seats: 162

**Airline:** United
- **NEWARK EWR**
  - 2 daily nonstop departures
  - Daily Number of Seats: 100
- **WASHINGTON IAD**
  - 3 daily nonstop departures
  - Daily Number of Seats: 170
- **CHICAGO O'HARE ORD**
  - 3 daily nonstop departures
  - Daily Number of Seats: 150

*Indicates Seasonal Service

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Throughout the year, there are 21 Non-Stop Destinations located throughout the world, showcasing the efficiency of the modern transportation system. Some of the destinations include:

- **Minneapolis MSP**
- **Charleston CHS**
- **Indianapolis IND**
- **Cincinnati CVG**
- **Lexington LEX**
- **Newark EWR**
- **Philadelphia PHL**
- **Washington Reagan DCA**
- **Boston BOS**
- **New York LGA**
- **New York JFK**
- **Miami MIA**
- **Orlando MCO**
- **Charlotte CLT**
- **Atlanta ATL**
- **Fort Lauderdale FLL**
- **Chicago O'Hare ORD**
- **Columbia CLT**
- **Jacksonville JAX**
- **Cleveland CVG**
- **Kansas City MKC**
- **Pittsburgh PHL**

These destinations cater to a wide range of travelers, offering convenience and flexibility in their journey planning. Whether for business or leisure, these routes ensure that passengers can reach their destinations efficiently.
GREEN INITIATIVES

Pratt Industries
CARDBOARD RECYCLING
30.660 TONS

Southern Metal Recycling
METAL RECYCLING
17,320 LBS.

Coastal Refinery
USED OIL RECYCLING
4,118 GAL. PUMPED

City of Savannah
SINGLE STREAM RECYCLING
24.25 TONS

ELECTRONICS RECYCLING
262.5 LBS.

LAMP RECYCLING
110 GAL.

CHRISTMAS TREES RECYCLED
520
NOW BOARDING CAMPAIGN

In 2016, Savannah/Hilton Head International launched the “Now Boarding” creative campaign to announce air service to new destinations. The campaign was featured across multiple marketing platforms including billboards, print, online ads, and social media. The Now Boarding campaign and corresponding landing page on the Savannah/Hilton Head International website saw impressive results.

22,858 CAMPAIGN LANDING PAGE VIEWS
2,278 ‘BOOK NOW’ CLICK CONVERSIONS

NONSTOP TO A CULINARY ESCAPE: NOW BOARDING
COMMISSION MEMBERS From left to right: John F. Rauback, Assistant Executive Director; Ted Kleisner, Commissioner; Lois Wooten, Commissioner; Stephen S. Green, Chairman; Shirley James, Vice Chairman; Sheldon Tenenbaum, Commissioner; James B. Blackburn, Commission Attorney; Gregory B. Kelly, Executive Director

COMMISSION
The Savannah Airport Commission is charged with the operation and management of Savannah/Hilton Head International. Founded in 1949, the body is composed of a five-member Commission appointed by the Mayor and Aldermen of the City of Savannah. Commission members serve five-year terms.

SENIOR STAFF From left to right: Dawoud Stevenson, Director of Program Management, Information Technology; Fred McConkey, M.B.A., A.A.E., Director of Operations; George A. Fider, P.E., Director of Engineering; Lori A. Lynah, Director of Marketing & Air Service Development; Gregory B. Kelly, A.A.E, Executive Director; John F. Rauback, A.A.E., Assistant Executive Director; Lenard T. Robinson, Director of Landside Facilities

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

MISSION
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.

CULTURE
The Culture of the Savannah Airport Commission is to maintain the airfield as our top priority and ensure excellence in safety and airport security. We work very hard to do everything in a first-class manner, to offer the best customer service possible and treat our tenants as our customers. The Savannah Airport Commission has the utmost respect for our employees, and we strive for employee development in order to succeed and provide superior leadership in aviation.
Provided on the following pages are the financial statements of the Savannah/Hilton Head International Airport for the year ending December 31, 2016. These financial statements are provided by management and are for information only, and have not been audited.

The following statements are being provided:
- Statements of Net Position
- Statement of Revenues, Expenses & Changes in Net Position
- Statements of Revenues, Expenses & Changes in Net Position

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 · flySAV.com

### STATEMENTS OF NET POSITION

#### ASSETS

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<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td><strong>Restricted</strong></td>
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<tr>
<td>Revenue bond renewal and replacement fund</td>
<td>$2,000,000</td>
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<td>Short-term investments</td>
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<td>$16,293,056</td>
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<td>$621,656</td>
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<td>Leases receivable - current portion</td>
<td>$184,122</td>
<td>$257,704</td>
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<td><strong>TOTAL CURRENT UNRESTRICTED ASSETS</strong></td>
<td>$41,461,733</td>
<td>$28,381,591</td>
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<td><strong>Net difference</strong></td>
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#### NON-CURRENT ASSETS

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LIABILITIES AND NET POSITION 2016 2015

Current liabilities
Accounts payable and accrued expenses $2,656,477 $2,534,875
Security deposits $92,764 $77,460
Salaries and wages payable $125,216 $77,917
Contracts payable - retainerage $881,409 $95,715
Deferred revenue $237,041 $217,953
Accrued vacation liability $1,590,160 $1,314,241
Total current liabilities $5,083,087 $3,318,161

Non-current liabilities
Net OPEB obligation $3,886,269 $3,944,410
Net pension liability $9,556,410 $8,228,511
Revenue bonds, includes an unamortized premium of $136,380 $2,981,380
Total non-current liabilities $13,442,879 $15,152,301

Total liabilities $18,525,966 $18,470,462

Deferred inflows of resources
Pension differences between expected and actual experience $842,936 $602,935
Total deferred inflows of resources $842,936 $602,935

Net position
Invested in capital assets, net of related debt $159,208,931 $159,240,637
Restricted
Reacquired and replacement fund $2,000,000 $2,000,000
Operation and maintenance fund $5,176,521
Bend debt service reserve $1,501,000
Passenger facility charges $1,455,476 $1,230,591
Customer facility charges $1,376,740 $789,315
General aviation fund charges $304,497 $265,525
Savannah Aviation Village fund charges $150,147 $150,147
Other restricted assets $1,009 $1,520
Total restricted $3,349,669 $1,058,622

Unrestricted $45,246,710 $37,309,773

Total net position $207,807,510 $207,609,032

Net position and net position
2016 2015

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Years ended December 31

2016 2015

Operating revenues
Airfield $4,092,314 $3,430,523
Terminal one $13,225,485 $12,379,271
Airport Business Center $4,205 $14,876
Commercial Aviation $2,229,342 $2,229,309
Ages $79,651 $60,221
Parking $7,022,629 $6,508,913
Non-Aviation $5,241,826 $5,107,677

Total operating revenues $39,866,447 $27,861,252

Gain on disposal of capital assets $59,481 $8,664

Total net position $1,009 $1,009

Years ended December 31

2016 2015

Operating expenses
Airfield $2,322,494 $2,146,532
Terminal one $16,676,443 $16,695,322
Airport Business Center $63,253 $85,877
Commercial Aviation $258,360 $158,716
Ages $14,664 $26,871
Parking $1,535,639 $1,377,364
Non-Aviation $7,221,902 $7,667,690
Depreciation $11,329,228 $11,202,854

Total operating expenses $34,619,674 $33,100,279

Loss ($4,733,227) ($5,239,027)

Operating loss ($4,733,227) ($5,239,027)

Years ended December 31

2016 2015

Non-operating revenues (expenses)
Passenger facility charges $4,208,795 $3,902,443
Customer facility charges $694,209 $658,964
General aviation fund charges $88,264 $87,267
Interest revenue $499,415 $404,423
Bond premium amortization $136,380 $136,380
Loss on bond refunding ($28,837) ($50,524)

Gain on disposal of capital assets $59,481 $8,664

Total non-operating revenues (expenses) $5,583,905 $4,910,668

Income (expense) before capital contributions $5,583,905 $4,910,668

Capital contributions $850,677 $328,359

Net increase (decrease) in the fair value of investments $23,651 $23,651

Gain on disposal of capital assets $59,481 $8,664

Total net position $1,709,852 $3,693,227

Total net position, beginning of year $206,097,657 $210,229,813

Prior period adjustment – capitalized interest ($1,511,375)

Total net position, end of year $207,807,509 $206,097,657

Total net position, end of year $207,807,509 $206,097,657