



BOARD OF COMMISSIONERS MEETING PACKET

THURSDAY, March 27, 2025, 1:PM

**2200 NORVIEW AVENUE
NAA BOARD ROOM
NORFOLK, VIRGINIA 23518
(757) 857-3351**

**PETER G. DECKER III, ESQUIRE
CHAIR**

**MARK A PERRYMAN, PRESIDENT
& CEO AND BOARD SECRETARY**



PUBLIC MEETING NOTICE

Board of Commissioners Meeting

**THURSDAY, MARCH 27, 2025
1:00 PM**

**Norfolk International Airport
NAA Board Room (Conference Room A)
2200 Norview Avenue
Norfolk, VA 23518**

To review the meeting packet, you may visit the site below:

<https://www.norfolkairport.com/board-of-commissioners/>

You may contact Shannon Day at (757) 857-3351

or email sday@norfolkairport.com for assistance.

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Norfolk Airport Authority

Board of Commissioners Meeting Minutes

Thursday, November 21, 2024, 1:00 pm.

The Norfolk Airport Authority (NAA) Board of Commissioners Meeting was held on Thursday, November 21, 2024 at 1:00 pm at the Norfolk International Airport in the NAA Board Room, Main Passenger Terminal. Peter G. Decker, III, Chair presided.

Commissioners Present: Peter G. Decker III, Esquire, Chair
Susan C. Pilato, Vice-Chair
Michael B. Burnette, CCIM, Treasurer
Evans Poston, Jr.
Dr. Joel English
Peggy H. Newby, RN, BSN, CAOHC, CPC-A

Commissioners Absent: Bruce Smith
Charles Rock
Mel Price

Staff Present: Mark A. Perryman, Assoc. AIA, President & CEO, Board Secretary
Anthony Rondeau, P.E., C.M., Executive Vice President & Chief Development Officer
Steven C. Sterling, C.M., Executive Vice President & Chief of Staff, Assistant Board Secretary
Mark A. Trank, Senior Vice President & General Counsel
Chris Jones, Chief Marketing & Communications Officer
Jarred M. Roenker, CPA, Vice President & Chief Financial Officer
Shelia D. Ward, Ph.D., Vice President & Chief Operations
Shannon Day, Administration Office Supervisor

Others Present: Doug Beaver, City of Norfolk Deputy City Manager
Kia Moten, Business Diversity Manager (Staff of the Day)
Steve Djunaedi, USN (Skill Bridge Intern)
Lauren Strope, Cherry Bekaert, NAA Auditor

Welcome and Call to Order, Peter G. Decker III (Chair):

Peter G. Decker III, Chair, determined that a quorum was present and called the meeting to order at 1:01 pm.

REGULAR AGENDA

Approval of Minutes:

Commissioner English moved to approve the minutes of the Board meeting held on September 26, 2024, which motion was seconded by Vice-Chair Pilato and then unanimously approved.

Public Comments:

None

CEO Report Mark A. Perryman, President & CEO:

Mr. Perryman's presentation is attached.

Featured NAA Mentorship program:

Mr. Sterling introduced Kia Moten, NAA Business Diversity Manager.

Board Chair Report:

Chair Decker extended a heartfelt shoutout to Kia Moten, wishing her success in her upcoming endeavors and saying, "You will be missed." Chair Decker congratulated the NAA team for continuing to achieve record-breaking numbers, calling it outstanding work. Chair Decker also extended a special "thank you" to President/CEO Mark Perryman for his efforts with promoting regionalism and an awesome job on receiving the BRAVO! Awards.

Committee Reports:

Finance and Audit Committee:

- Cherry Bekaert – Lauren Strobe presented 2024 NAA Audit results (attached)

Old Business:

None

New Business:

Acceptance of Audit Report of NAA Annual Financial Statements

Commissioner English moved for acceptance of the Annual Financial Statements, seconded by Commissioner Newby. The motion was approved 5-0.

Resolution Approving Revised NAA Air Incentive Policy

After discussion by the Board, Commissioner English moved for approval of the Resolution approving the revised NAA Air Service Incentive Policy, seconded by Commissioner Burnette. The Resolution was approved 6-0.

Closed Meeting {2:12 pm}:

Vice-Chair Pilato moved that the Board convene in a closed meeting pursuant to Section 2.2-3711.A of the Code of Virginia under (1) subsection 8 to consult with staff and the Authority's legal counsel regarding specific matters involving a state environmental permit requiring the provision of legal advice by counsel; and (2) subsection 29 to discuss interlocal agreements involving the Authority and the expenditure of public funds, and discussion of the terms or scope of such agreements, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

Chair Decker seconded the motion, and the Board voted 6-0 to approve the motion. Following the vote, the Authority convened in a closed meeting for the authorized purposes.

Reconvene Open Meeting {2:45 pm}:

Following the closed meeting, Chair Decker reconvened the open meeting. Vice-Chair Pilato read the following Resolution and Certification:

Be it resolved that the Board of Commissioners of the Norfolk Airport Authority hereby certifies that, to the best of each Commissioner's knowledge, only public business matters lawfully exempted from open meeting requirements under the Code of Virginia, and only such public business matters as were identified in the motion by which the closed meeting was convened, were heard, discussed, or considered in the closed meeting.

The Certification was approved 5-0 by roll call vote as follows:

Commissioner	Vote
Joel English	Yes
Evans Poston	Yes
Peggy Newby	Yes
Michael Burnette (left before roll call vote)	n/a
Susan Pilato	Yes
Peter Decker III	Yes

Adjournment {2:52 pm}:

There being no further business, Chair Decker moved that the meeting adjourn, seconded by Commissioner English, which was unanimously approved. The next Board meeting is scheduled for Thursday, January 30, 2025, at 1:00 pm.

Peter G. Decker III, Esquire
Chair

Mark A. Perryman, Assoc. AIA
President & CEO and Board
Secretary

Norfolk Airport Authority

Board of Commissioners Meeting

Thursday, March 27, 2025

Lunch: 12:30 p.m.

Meeting: 1:00 p.m.

AGENDA

1. **CALL TO ORDER**
2. **APPROVAL OF PREVIOUS BOARD MEETING MINUTES**
 - Thursday, November 21, 2024
3. **PUBLIC COMMENTS**
4. **CEO & STAFF REPORT**
5. **NAA BOC CHAIR REPORT**
6. **COMMITTEE REPORTS**
 - Finance & Audit Committee
 - Facilities Committee
7. **OLD BUSINESS**
 - MS4 Permit Update
8. **CLOSED MEETING**
9. **NEW BUSINESS**
 - None
10. **ADJOURNMENT**



**Financial Statements
For the Period Ended
December 31, 2024**

Norfolk Airport Authority
Norfolk International Airport
Statement of Revenues and Expenses
December 31, 2024

Description	Current Month Amount	YTD Actual Amount	Prior YTD Amount	Variance YTD / Prior YTD
Operating Revenues				
Parking	2,342,511	14,752,309	12,701,403	2,050,906
Rental Cars	745,613	4,643,025	4,784,547	(141,522)
Landing Fees	885,859	5,964,416	5,327,725	636,691
Rent	1,528,802	9,258,599	7,755,810	1,502,789
Concessions	580,630	3,690,464	3,209,363	481,100
Other	14,787	155,017	170,030	(15,014)
Total Operating Revenues	<u>6,098,202</u>	<u>38,463,829</u>	<u>33,948,878</u>	<u>4,514,951</u>
Operating Expenses				
Salaries, wages and Benefits	2,116,359	12,750,709	11,365,110	1,385,598
Advertising and promotion	33,970	298,443	364,335	(65,892)
Utilities	279,649	1,716,478	1,863,646	(147,168)
Insurance	95,197	592,929	580,501	12,428
Payment to City of Norfolk	220,800	1,325,200	1,325,000	200
Stormwater and Sanitation	14,039	266,826	624,417	(357,591)
Professional Services	48,356	441,312	254,430	186,881
Maintenance and Repairs	200,876	1,321,135	1,460,632	(139,497)
Administrative Expenses	70,220	474,946	498,667	(23,722)
Services	508,199	2,975,654	2,302,674	672,980
Other	37,003	207,692	221,034	(13,341)
Total Operating Expenses	<u>3,624,668</u>	<u>22,371,323</u>	<u>20,860,446</u>	<u>1,510,877</u>
Operating Income	<u>2,473,534</u>	<u>16,092,506</u>	<u>13,088,432</u>	<u>3,004,074</u>
Non-operating other revenue (expenses):				
Federal grant revenues	642,789	12,564,176	8,825,060	3,739,116
State Grant Revenues	-	500,000	-	500,000
Passenger facility charges	690,329	3,959,680	4,432,589	(472,909)
Customer facility charges	463,615	3,629,978	1,713,842	1,916,136
State grant interest income	26,691	185,065	319,836	(134,771)
PFC interest income	2,343	14,663	141,630	(126,967)
Offsite Rentals	26,558	167,223	177,198	(9,975)
Interest income	365,042	1,950,990	1,813,118	137,872
Interest expense	(278,671)	(1,672,025)	(1,770,548)	98,523
Net Non-Operating Income	<u>1,938,697</u>	<u>21,299,751</u>	<u>15,652,725</u>	<u>5,647,026</u>
Net Income before Depreciation	<u>4,412,231</u>	<u>37,392,257</u>	<u>28,741,157</u>	<u>8,651,100</u>
Depreciation	1,500,000	9,000,000	8,550,000	450,000
Net Change	<u>2,912,231</u>	<u>28,392,257</u>	<u>20,191,157</u>	<u>8,201,100</u>

Norfolk Airport Authority
Budget Variance Analysis
For the six months ended December 31, 2024

Operating Revenue - ahead of budget (favorable) by \$1,118,829 or 3.0%.

- Parking - ahead of budget by \$417,309 or 2.9% due to growth in daily traffic levels.
- Rental Cars - under budget by \$211,975 or -4.4% due to seasonality.
- Landing Fees - ahead of budget by \$71,916 or 1.2% due to seasonality. Landing fees will be trued up at the end of year reconciliation.
- Rent - ahead of budget by \$198,599 or 2.2% due to stronger than expected common use gate usage.
- Concessions - ahead of budget by \$624,464 or 20.4% due to better than expected food sales, retail, FBO, and rideshare commissions.
- Other - ahead of budget by \$18,517 or 13.6%.

Operating Expense - ahead of budget (favorable) by \$2,801,090 or 11.1%.

- Salaries, wages and benefits - under budget (favorable) by \$1,629,371 or 11.4% due to open positions.
- Advertising and promotions - under budget (favorable) by \$300,057 or 50.1% due to timing of advertising.
- Utilities - under budget (favorable) by \$176,589 or 9.3% due to seasonality.
- Insurance - under budget (favorable) by \$32,071 or 5.1% due to lower than expected insurance rates.
- Stormwater and sanitation - under budget (favorable) by \$388,174 or 59.3% due to reduction of payments to HRSD.
- Professional Services - over budget (unfavorable) by \$73,812 or -20.1% due to timing of the services used.
- Maintenance and repairs - under budget (favorable) by \$535,090 or 28.8% due to lower necessary maintenance requirements.
- Administrative - under budget (favorable) by \$30,157 or 11.4% due to lower education expenses.
- Supplies - under budget (favorable) by \$134,498 or 31.6% due to lower usage.
- Services - over budget (unfavorable) by \$483,329 or -19.4% due to additional credit card fees as a result of higher passenger counts, and also due to reallocation of trash costs from the sanitation line.
- Other - under budget (favorable) by \$132,424 or 39.8% due to lower fuel and apparel expenses.

Operating Income - ahead of budget (favorable) by \$3,919,919 or 32.2%.

Norfolk Airport Authority
Budget vs Actual
For the six months Ended 12/31/2024

Description	YTD Actual	YTD Budget	Favorable (Unfavorable)	Percent
Parking				
Parking Lots	14,410,809	14,000,000	410,809	2.9%
Employee Parking	341,500	335,000	6,500	1.9%
	<u>14,752,309</u>	<u>14,335,000</u>	<u>417,309</u>	<u>2.9%</u>
Rental Cars	4,643,025	4,855,000	(211,975)	-4.4%
Landing Fees	5,964,416	5,892,500	71,916	1.2%
Rent				
Building Rent	1,444,483	1,422,500	21,983	1.5%
Ground Rent	272,425	282,000	(9,575)	-3.4%
Common Use Gates	969,957	825,000	144,957	17.6%
Fuel Farm	188,924	205,500	(16,576)	-8.1%
Air Cargo	137,900	137,500	400	0.3%
Airline Space	6,243,746	6,185,000	58,746	0.9%
Conference Center	1,164	2,500	(1,336)	-53.4%
	<u>9,258,599</u>	<u>9,060,000</u>	<u>198,599</u>	<u>2.2%</u>
Concessions				
In-Flight Catering	42,956	52,500	(9,544)	-18.2%
FBO	500,000	275,000	225,000	81.8%
Advertising	192,575	187,500	5,075	2.7%
Food Services	1,218,207	1,052,500	165,707	15.7%
Retail	898,034	830,000	68,034	8.2%
ATM Concessions	10,661	12,000	(1,339)	-11.2%
Vending Machines	15,700	11,000	4,700	42.7%
Rideshare	803,961	637,500	166,461	26.1%
Other Ground Transportation	8,370	8,000	370	4.6%
	<u>3,690,464</u>	<u>3,066,000</u>	<u>624,464</u>	<u>20.4%</u>
Other				
Miscellaneous	106,696	90,000	16,696	18.6%
Security Reimbursements	48,321	46,500	1,821	3.9%
	<u>155,017</u>	<u>136,500</u>	<u>18,517</u>	<u>13.6%</u>
Total Operating Revenue	<u>38,463,829</u>	<u>37,345,000</u>	<u>1,118,829</u>	<u>3.0%</u>

Norfolk Airport Authority
Budget vs Actual
For the six months Ended 12/31/2024

	YTD Actual	YTD Budget	Favorable (Unfavorable)	Percent
Salaries, wages and benefits				
Salaries and wages	8,937,365	10,386,482	1,449,116	14.0%
Employee Bonuses	307,394	311,595	4,201	1.3%
Health Insurance	1,307,251	1,480,642	173,391	11.7%
Sick Time Redeemed	175,903	50,000	(125,903)	-251.8%
Social Security	683,741	778,840	95,099	12.2%
State Insurance	100,485	127,214	26,729	21.0%
State Retirement	1,187,769	1,194,507	6,738	0.6%
	<u>12,699,908</u>	<u>14,329,279</u>	<u>1,629,371</u>	<u>11.4%</u>
Advertising and promotions	298,443	598,500	300,057	50.1%
Utilities				
Electricity	1,439,951	1,507,250	67,299	4.5%
Heating	74,077	160,750	86,673	53.9%
Telephones	90,844	104,587	13,743	13.1%
Water	111,606	120,480	8,874	7.4%
	<u>1,716,478</u>	<u>1,893,067</u>	<u>176,589</u>	<u>9.3%</u>
Insurance	592,929	625,000	32,071	5.1%
Payment to City of Norfolk	1,325,200	1,325,000	(200)	0.0%
Stormwater and Sanitation	266,826	655,000	388,174	59.3%
Professional Services				
Consultant Fees	405,634	300,000	(105,634)	-35.2%
Legal Fees	19,049	50,000	30,951	61.9%
Signs	16,629	17,500	871	5.0%
	<u>441,312</u>	<u>367,500</u>	<u>(73,812)</u>	<u>-20.1%</u>
Maintenance and Repairs				
Maintenance and Repairs	1,072,033	1,543,600	471,567	30.5%
M/R - Fuel Farm	89,640	125,000	35,360	28.3%
Tools and Equipment	159,462	187,625	28,163	15.0%
	<u>1,321,135</u>	<u>1,856,225</u>	<u>535,090</u>	<u>28.8%</u>
Administrative Expenses				
Education and Tuition	49,890	109,000	59,110	54.2%
Employee and Community Relations	107,620	81,575	(26,045)	-31.9%
Postage	3,168	6,050	2,882	47.6%
Publication and dues	73,381	67,590	(5,791)	-8.6%
	<u>234,058</u>	<u>264,215</u>	<u>30,157</u>	<u>11.4%</u>
Supplies	290,777	425,275	134,498	31.6%
Services	2,975,654	2,492,325	(483,329)	-19.4%
Other				
Equipment and office rent	19,325	15,500	(3,825)	-24.7%
Fuel and Lubricants	56,430	117,378	60,947	51.9%
Laundry and Uniforms Cleaning	20,532	25,584	5,052	19.7%
Miscellaneous	(1)	250	251	100.4%
Safety Apparel and Equipment	8,999	47,750	38,751	81.2%
Travel	58,590	68,850	10,260	14.9%
Uniforms	36,387	57,375	20,988	36.6%
	<u>200,262</u>	<u>332,687</u>	<u>132,424</u>	<u>39.8%</u>
Total Operating Expenses	<u>22,362,982</u>	<u>25,164,072</u>	<u>2,801,090</u>	<u>11.1%</u>
Total Operating Income	<u>16,100,847</u>	<u>12,180,928</u>	<u>3,919,919</u>	<u>32.2%</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Administration				
Salaries And Wages	220,791	1,354,203	1,397,161	1,094,888
Employee Bonuses	5,799	40,379	41,915	81,998
Sick Time Redeemed	10,695	26,091	11,500	22,020
Advertising And Promotion	-	3,000	3,500	142,150
Interest Expense	278,671	1,672,025	-	1,770,548
Consultant Fees	24,815	309,715	175,000	158,091
Education And Tuition	3,655	16,210	20,000	7,670
Employee & Community Relations	15,599	48,651	30,000	43,092
Fuel And Lubricants	(421)	(326)	500	133
Health Insurance	18,953	107,289	118,000	203,110
Insurance	95,197	592,929	625,000	580,501
Laundry And Uniform Services	-	-	500	-
Legal Fees	1,358	19,049	50,000	10,415
Maintenance and Repairs	-	4,553	7,500	2,949
Miscellaneous	(0)	(14)	-	(132)
Postage	500	2,367	5,500	5,122
Publication And Dues	9,383	46,346	50,000	38,569
Services	20,633	329,809	275,000	291,948
Social Security	11,886	75,981	81,500	61,408
State Insurance	2,710	15,741	14,500	14,493
State Retirement	42,240	248,395	179,550	187,896
Supplies	681	6,052	13,000	5,440
Taxes	8	107	-	-
Telephone	12,729	75,772	85,000	81,323
Tools And Equipment	4,933	47,895	25,000	47,042
Travel	1,589	15,728	22,500	12,539
Uniforms	-	287	500	-
Pension Expense	-	92	-	-
Total	<u>782,402</u>	<u>5,058,327</u>	<u>3,232,626</u>	<u>4,863,211</u>
Capital Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Administration	<u>782,402</u>	<u>5,058,327</u>	<u>3,232,626</u>	<u>4,863,211</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Human Resources				
Salaries And Wages	35,778	241,993	253,485	207,276
Employee Bonuses	1,254	7,533	7,605	6,998
Advertising And Promotion	-	810	15,000	434
Consultant Fees	-	18,467	12,500	2,460
Education And Tuition	-	5,705	32,000	2,136
Employee & Community Relations	5,888	14,793	18,000	10,519
Health Insurance	5,028	32,738	39,534	33,459
Miscellaneous	-	(144)	-	-
Maintenance and Repairs	-	-	750	215
Publication And Dues	-	948	635	1,183
Services	9,936	75,112	36,760	68,836
Social Security	2,527	18,542	19,130	15,718
State Insurance	455	2,442	3,127	2,417
State Retirement	5,262	27,439	26,990	22,846
Supplies	-	2,040	2,900	3,469
Telephone	89	532	600	531
Uniforms	-	-	125	-
Sick Time Redeemed	-	12,401	2,500	11,677
Tools And Equipment	-	-	1,000	2,671
Pension Expense	-	91	-	-
Travel	-	5	1,250	-
Total	66,216	461,447	473,890	392,845
Capital Expenditures	-	-	-	-
Total Human Resources	66,216	461,447	473,890	392,845

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Marketing				
Salaries And Wages	62,951	371,097	417,445	179,569
Employee Bonuses	2,066	12,401	12,524	5,498
Advertising And Promotion	29,605	287,269	550,000	182,141
Sick Time Redeemed	4,144	4,144	1,000	10,311
Consultant Fees	20,749	77,286	50,000	36,579
Education And Tuition	5,330	8,287	4,650	1,050
Employee & Community Relations	4,907	31,452	12,500	9,102
Health Insurance	5,845	36,132	33,700	14,475
Maintenance and Repairs	-	1,196	50	3
Miscellaneous	-	49	125	-
Publication And Dues	2,224	10,776	10,000	13,645
Services	8,922	38,712	32,500	8,748
Signs	-	888	1,000	-
Social Security	5,066	28,662	32,070	14,021
State Insurance	773	4,391	5,491	2,394
State Retirement	8,937	49,618	48,285	23,392
Supplies	340	2,093	1,000	1,094
Uniforms	-	236	-	-
Telephone	160	762	750	582
Tools And Equipment	-	5,335	1,000	2,333
Travel	3,811	11,958	3,750	1,304
Total	165,830	982,743	1,217,838	506,242
Capital Expenditures	22,193	22,193	-	-
Total Marketing	188,023	1,004,935	1,217,838	506,242

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Ambassadors</i>				
Advertising And Promotion	3,915	4,676	7,500	3,236
Education And Tuition	-	-	1,000	-
Employee & Community Relations	4,909	6,412	8,500	14,138
Miscellaneous	-	-	125	-
Maintenance and Repairs	-	-	250	-
Postage	-	-	50	-
Publication And Dues	-	-	150	-
Services	-	876	500	804
Supplies	820	2,744	2,250	2,544
Telephone	49	296	325	291
Tools And Equipment	-	10	1,000	-
Travel	7	7	1,500	-
Uniforms	-	3,065	2,000	2,360
Total	<u>9,700</u>	<u>18,085</u>	<u>25,150</u>	<u>23,373</u>
Capital Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Ambassadors	<u>9,700</u>	<u>18,085</u>	<u>25,150</u>	<u>23,373</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

Field	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Salaries And Wages	86,711	561,771	676,716	542,966
Employee Bonuses	3,349	20,103	20,302	18,611
Consultant Fees	-	-	10,000	12,000
Sick Time Redeemed	-	8,427	7,500	13,023
Education And Tuition	-	2,067	4,000	1,984
Electricity	10,829	45,445	73,500	51,312
Employee & Community Relations	-	-	2,000	437
Equipment And Office Rent	-	2,240	5,500	-
Fuel And Lubricants	4,650	23,982	29,000	19,759
Heating	2,752	5,194	12,000	3,567
Health Insurance	18,643	120,686	132,084	111,761
Payment To City	33,400	200,500	200,473	200,473
Laundry And Uniform Services	-	-	-	14,917
Maintenance and Repairs	9,532	50,148	110,000	134,346
M/R - Fuel Farm	-	-	-	44,511
Publication and Dues	-	275	-	-
Safety Apparel And Equipment	-	1,341	4,000	615
Stormwater and Sanitation	7,732	153,738	369,000	359,995
Services	4,590	39,739	50,000	61,697
Signs	-	-	4,000	5,490
Social Security	9,318	45,310	52,017	44,270
State Insurance	1,106	6,598	8,804	7,238
State Retirement	12,590	73,063	80,804	73,779
Supplies	38	5,629	37,500	2,263
Telephone	220	1,482	1,500	1,050
Tools And Equipment	-	20,032	9,000	1,345
Travel	-	-	6,000	3,083
Uniforms	383	4,458	10,000	7,231
Water	-	641	1,000	602
Total	205,843	1,392,870	1,916,698	1,738,323
Capital Expenditures	17,828	37,595	-	-
Total Field	223,671	1,430,465	1,916,698	1,738,323

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Terminal</i>				
Salaries And Wages	97,733	590,421	745,062	545,451
Employee Bonuses	3,688	22,129	22,352	18,759
Consultant Fees	-	166	5,000	3,791
Sick Time Redeemed	-	-	5,000	1,779
Education And Tuition	1,412	2,437	3,000	4,219
Electricity	217,571	1,288,807	1,313,500	1,350,990
Equipment And Office Rent	8,593	11,945	10,000	16,109
Employee & Community Relations	680	977	1,500	2,567
Fuel And Lubricants	636	6,340	9,000	8,108
Heating	16,441	66,031	132,500	82,210
Health Insurance	13,809	86,495	92,980	71,592
Payment To City	45,300	272,100	272,023	272,022
Laundry And Uniform Services	2,538	14,496	12,084	13,307
Miscellaneous	-	107	-	79
Maintenance and Repairs	94,086	797,854	775,000	776,720
Safety Apparel And Equipment	-	991	3,250	80
Stormwater and Sanitation	4,482	69,040	180,500	168,202
Services	47,925	236,556	107,500	89,666
Signs	1,435	2,844	5,000	18,728
Social Security	9,988	46,837	55,887	43,402
State Insurance	1,214	6,664	9,013	6,833
State Retirement	13,991	74,725	79,281	66,492
Supplies	2,505	75,867	80,000	92,740
Telephone	186	1,086	2,750	1,344
Tools And Equipment	3,354	6,685	12,500	16,818
Travel	-	2,681	5,000	4,776
Uniforms	-	1,819	3,800	(332)
Pension Expense	-	92	-	-
Water	3,306	101,216	112,700	105,025
Total	590,873	3,787,412	4,056,180	3,781,477
Capital Expenditures	37,214	128,661	-	-
Total Terminal	628,087	3,916,073	4,056,180	3,781,477

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Passenger Loading Bridges</i>				
Salaries And Wages	13,189	79,775	87,959	42,665
Employee Bonuses	435	2,615	2,639	1,224
Health Insurance	924	6,296	4,680	-
Safety Apparel And Equipment	-	-	750	-
Social Security	1,507	6,582	7,185	3,592
State Insurance	161	967	1,138	569
State Retirement	1,852	10,935	10,501	5,834
Maintenance and Repairs	-	12,901	62,500	61,556
Services	-	36,356	12,500	10,160
Supplies	-	19,031	30,000	22,229
Tools And Equipment	-	10	4,000	269
Total	<u>18,068</u>	<u>175,468</u>	<u>223,851</u>	<u>148,098</u>
Capital Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Passenger Loading Bridges	<u>18,068</u>	<u>175,468</u>	<u>223,851</u>	<u>148,098</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Information Technology</i>				
Salaries and Wages	26,559	138,005	191,576	153,127
Employee Bonuses	948	5,692	5,748	5,002
Consultant Fees	-	-	5,000	-
Sick Time Redeemed	-	4,751	1,000	5,704
Education And Tuition	-	-	5,000	1,989
Employee & Community Relations	-	-	250	-
Fuel And Lubricants	-	685	500	620
Health Insurance	3,002	19,759	27,812	22,230
Services	44,626	274,829	155,000	164,450
Social Security	2,553	11,013	15,296	12,226
State Insurance	368	1,529	2,320	1,854
State Retirement	4,281	17,257	21,035	18,681
Maintenance and Repairs	-	17,032	250	1,290
Telephone	293	1,602	1,200	5,686
Tools And Equipment	9,347	38,880	37,500	33,566
Travel	-	6,428	1,500	-
Uniforms	-	321	750	1,966
Supplies	945	12,540	15,000	6,093
Total	92,921	550,321	486,735	434,483
Capital Expenditures	-	-	-	-
Total Information Technology	92,921	550,321	486,735	434,483

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Police				
Salaries And Wages	299,906	1,815,539	2,123,445	1,573,072
Employee Bonuses	10,511	63,067	63,704	54,341
Consultant Fees	-	-	20,000	-
Sick Time Redeemed	6,292	32,336	5,000	13,913
Education And Tuition	130	5,014	16,850	10,136
Employee & Community Relations	312	872	2,350	1,484
Fuel And Lubricants	1,260	8,385	12,000	10,329
Health Insurance	47,512	291,854	348,959	256,121
Maintenance and Repairs	-	(9,782)	171,050	141,861
Publication And Dues	2,054	12,175	1,400	540
Safety Apparel And Equipment	1,725	1,725	14,000	6,717
Services	192,906	1,065,881	997,975	867,195
Social Security	30,851	145,167	164,818	124,257
State Insurance	3,409	20,017	27,670	19,991
State Retirement	38,312	218,654	252,449	204,616
Supplies	9,479	23,988	37,500	24,125
Telephone	424	2,383	2,950	1,176
Tools And Equipment	600	4,253	26,000	1,588
Travel	168	9,381	10,000	5,141
Pension Expense	-	362	-	-
Uniforms	796	6,281	11,000	8,028
Total	646,644	3,717,550	4,309,120	3,324,631
Capital Expenditures	-	-	-	-
Total Police	646,644	3,717,550	4,309,120	3,324,631

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Canine				
Salaries And Wages	22,129	142,450	183,326	160,374
Employee Bonuses	907	5,448	5,500	4,322
Sick Time Redeemed	-	-	1,500	-
Education And Tuition	-	-	1,125	250
Employee & Community Relations	-	-	75	-
Fuel And Lubricants	418	4,479	7,500	6,061
Health Insurance	2,502	15,510	25,258	20,816
Maintenance and Repairs	373	826	2,500	1,507
Publication And Dues	-	-	180	-
Safety Apparel And Equipment	-	-	1,750	119
Services	132	1,955	3,250	9,305
Social Security	2,281	11,286	13,788	12,484
State Insurance	253	1,516	2,046	1,685
State Retirement	2,836	16,506	18,876	17,276
Supplies	454	2,026	2,500	2,568
Telephone	306	1,681	2,100	1,113
Tools And Equipment	-	994	2,000	-
Travel	-	-	1,850	3,932
Uniforms	-	-	1,225	659
Total	32,589	204,676	276,347	242,470
Capital Expenditures	-	-	-	-
Total Canine	32,589	204,676	276,347	242,470

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Fire				
Salaries And Wages	179,132	1,138,895	1,285,558	1,074,216
Employee Bonuses	6,363	38,184	38,567	35,017
Consultant Fees	-	-	17,500	-
Sick Time Redeemed	-	37,586	5,000	13,177
Education And Tuition	825	1,775	7,500	5,150
Electricity	963	5,127	5,250	5,295
Employee & Community Relations	225	772	1,250	586
Fuel And Lubricants	657	3,237	42,500	3,148
Heating	1,719	2,852	16,250	8,244
Health Insurance	27,980	177,211	174,723	153,344
Maintenance and Repairs	31,529	93,115	125,000	56,367
Publication And Dues	265	1,040	1,000	470
Safety Apparel And Equipment	-	3,743	13,500	111
Services	10,652	49,841	42,000	29,149
Social Security	17,993	91,616	96,483	85,151
State Insurance	2,152	12,806	15,939	13,755
State Retirement	24,152	139,495	147,100	141,057
Supplies	1,362	7,886	14,000	9,609
Telephone	337	2,069	1,944	2,000
Tools And Equipment	-	4,821	19,000	7,296
Travel	467	2,736	5,000	4,826
Stormwater and Sanitation	117	4,424	8,500	7,693
Water	41	1,655	3,780	1,599
Uniforms	31	4,536	7,000	945
Total	306,962	1,825,420	2,094,342	1,658,203
Capital Expenditures	38,360	38,360	-	-
Total Fire	345,322	1,863,780	2,094,342	1,658,203

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Parking</i>				
Salaries And Wages	222,586	1,371,726	1,626,323	1,287,734
Employee Bonuses	8,050	48,303	48,790	44,477
Advertising And Promotion	450	2,688	22,500	36,373
Consultant Fees	-	-	5,000	-
Sick Time Redeemed	17,193	22,222	5,000	4,499
Education And Tuition	-	6,252	7,500	1,220
Electricity	10,655	100,571	115,000	146,694
Employee & Community Relations	-	792	2,150	888
Equipment And Office Rent	-	3,420	-	-
Fuel And Lubricants	557	2,440	6,400	3,737
Safety Apparel And Equipment	-	-	9,000	-
Health Insurance	36,332	222,204	259,602	199,417
Payment To City	142,100	852,600	852,505	852,505
Maintenance and Repairs	988	36,485	175,000	19,058
Postage	-	631	-	377
Publication And Dues	720	720	600	695
Stormwater and Sanitation	1,708	39,623	97,000	88,527
Services	100,362	669,947	575,000	554,082
Signs	-	12,897	7,500	6,767
Social Security	24,091	111,232	132,048	102,684
State Insurance	2,619	15,123	19,756	15,113
State Retirement	30,058	168,679	174,234	149,008
Supplies	789	4,865	27,500	5,853
Telephone	262	1,413	1,320	1,035
Tools And Equipment	19	14,190	20,500	5,798
Travel	-	4,055	4,000	1,818
Pension Expense	-	183	-	-
Uniforms	-	2,600	17,600	20,180
Water	-	8,093	3,000	10,339
Total	<u>599,539</u>	<u>3,723,955</u>	<u>4,214,827</u>	<u>3,558,877</u>
Capital Expenditures	<u>-</u>	<u>3,700</u>	<u>-</u>	<u>-</u>
Total Parking	<u>599,539</u>	<u>3,727,655</u>	<u>4,214,827</u>	<u>3,558,877</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
Ops				
Salaries And Wages	56,442	347,863	537,725	275,862
Employee Bonuses	2,661	15,974	16,132	9,998
Sick Time Redeemed	-	19,052	-	202
Education And Tuition	-	2,118	4,875	595
Employee & Community Relations	-	919	1,500	200
Fuel And Lubricants	896	7,208	9,978	5,598
Health Insurance	9,111	53,151	72,372	39,373
Maintenance and Repairs	28,609	64,501	109,750	34,811
M/R - Fuel Farm	17,507	89,640	125,000	43,682
Postage	-	170	500	-
Publication And Dues	-	1,100	1,375	550
Safety Apparel And Equipment	-	704	1,500	587
Services	44,068	93,139	104,340	60,669
Social Security	5,487	28,494	39,896	21,676
State Insurance	655	3,782	6,446	3,533
State Retirement	7,623	42,912	57,319	34,831
Supplies	-	1,312	12,125	3,840
Telephone	220	1,180	3,498	1,051
Tools And Equipment	-	11,375	21,625	3,116
Travel	-	3,990	5,000	17
Uniforms	-	5,665	1,375	5,994
Total	173,280	794,250	1,132,328	546,182
Capital Expenditures	46,410	46,410	-	-
Total Ops	219,690	840,660	1,132,328	546,182

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
<i>Janitorial</i>				
Salaries And Wages	116,269	783,628	860,704	774,041
Employee Bonuses	4,260	25,566	25,821	23,952
Sick Time Redeemed	3,332	8,894	5,000	10,625
Education And Tuition	-	25	1,500	-
Employee & Community Relations	1,100	1,980	1,500	1,292
Health Insurance	21,817	137,925	150,940	130,551
Laundry And Uniform Services	813	6,036	13,000	13,784
Maintenance and Repairs	-	3,202	4,000	3,989
Publication And Dues	-	-	2,250	-
Safety Apparel And Equipment	-	495	-	-
Services	23,447	62,903	100,000	85,966
Social Security	11,981	63,020	68,724	62,811
State Insurance	1,425	8,908	10,968	9,593
State Retirement	16,467	100,090	98,087	95,221
Supplies	4,041	124,704	150,000	171,345
Tools And Equipment	-	4,982	7,500	15,927
Uniforms	-	7,122	2,000	9,924
Telephone	98	587	650	586
Pension Expense	-	92	-	-
Travel	-	1,621	1,500	2,720
Total	<u>205,051</u>	<u>1,341,779</u>	<u>1,504,144</u>	<u>1,412,329</u>
Capital Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Janitorial	<u>205,051</u>	<u>1,341,779</u>	<u>1,504,144</u>	<u>1,412,329</u>
Total All Expenses	<u>3,895,917</u>	<u>24,034,305</u>	<u>25,164,072</u>	<u>22,630,744</u>
Total Capital Expenditures	<u>162,005</u>	<u>276,919</u>	<u>-</u>	<u>-</u>
Total All Departments	<u>4,057,922</u>	<u>24,311,224</u>	<u>25,164,072</u>	<u>22,630,744</u>

Norfolk Airport Authority
Departmental Expenses
For the Period Ending December 31, 2024

	Current Month Amount	YTD Actual Amount	YTD Budget Amount	Prior YTD Amount
All Departments				
Salaries And Wages	1,440,176	8,937,365	10,386,482	7,911,241
Employee Bonuses	50,291	307,394	311,595	310,197
Sick Time Redeemed	41,656	175,903	50,000	106,930
Advertising And Promotion	33,970	298,443	598,500	364,335
Interest Expense	278,671	1,672,025	-	1,770,548
Consultant Fees	45,563	405,634	300,000	212,921
Education And Tuition	11,353	49,890	109,000	36,399
Electricity	240,018	1,439,951	1,507,250	1,554,291
Employee & Community Relations	33,621	107,620	81,575	84,306
Equipment And Office Rent	8,593	17,605	15,500	16,109
Fuel And Lubricants	8,653	56,430	117,378	57,492
Heating	20,913	74,077	160,750	94,021
Health Insurance	211,457	1,307,251	1,480,642	1,256,248
Insurance	95,197	592,929	625,000	580,501
Payment To City	220,800	1,325,200	1,325,000	1,325,000
Laundry And Uniform Services	3,350	20,532	25,584	42,008
Legal Fees	1,358	19,049	50,000	10,415
Maintenance and Repairs	165,116	1,072,033	1,543,600	1,234,671
M/R - Fuel Farm	17,507	89,640	125,000	88,192
Miscellaneous	(0)	(1)	250	(53)
Postage	500	3,168	6,050	5,498
Publication And Dues	14,645	73,381	67,590	55,652
Safety Apparel And Equipment	1,725	8,999	47,750	8,228
Stormwater and Sanitation	14,039	266,826	655,000	624,417
Services	508,199	2,975,654	2,492,325	2,302,674
Signs	1,435	16,629	17,500	30,984
Social Security	135,528	683,741	778,840	603,701
State Insurance	17,298	100,485	127,214	99,467
State Retirement	208,601	1,187,769	1,194,507	1,040,927
Supplies	21,454	290,777	425,275	353,211
Telephone	15,371	90,844	104,587	97,769
Tools And Equipment	18,253	159,462	187,625	137,768
Travel	6,042	58,590	68,850	40,156
Uniforms	1,210	36,387	57,375	56,954
Water	3,347	111,606	120,480	117,565
Pension Expense	-	911	-	-
Taxes	8	107	-	-
	<u>3,895,917</u>	<u>24,034,305</u>	<u>25,164,072</u>	<u>22,630,744</u>

Norfolk Airport Authority
Capital Expenditures
Fiscal Year 2025

Local Funding

Month	Description		Amount	Monthly Total
July				-
August	Parking	Charger for Parking Vehicle	3,700.00	
	Fuel Farm	Wireless Bridge	17,828.00	
	Terminal	FIDS Switch Replacement	91,447.00	112,975.00
September	Field	Break Room Cabinets	19,767.00	19,767.00
October	Field	Fans for Maintenance Shop	17,828.00	
	Ops	Doge RAM 1500 - Ops Truck	46,410.00	
	Terminal	Arrivals Video Wall Replacement	37,214.00	101,452.00
November	Marketing	Electrical, Hardware, & Installation for LED Screens	22,192.52	
	Fire	New Hydraulic Generator for Truck	38,120.35	
	Fire	Overage for New Hydraulic Generator for Truck	240.00	60,552.87
December				
				<u>294,746.87</u>

Norfolk Airport Authority
CPE Analysis

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total
Enplanements	246,288	239,693	205,137	202,934	190,789	204,092							1,288,933
Landing fees	986,888	994,927	914,452	921,145	850,461	818,360							5,486,233
Airline rent	1,297,062	1,222,709	1,257,524	1,215,005	1,217,148	1,217,410	-	-	-	-	-	-	7,426,858
Total airline cost	2,283,950	2,217,636	2,171,976	2,136,150	2,067,609	2,035,770	-	-	-	-	-	-	12,913,090

Cost per enplanement	\$ 9.27	\$ 9.25	\$ 10.59	\$ 10.53	\$ 10.84	\$ 9.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.02
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	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Total
Enplanements	234,377	222,987	194,510	201,186	193,379	193,043	149,776	149,074	189,003	191,762	220,661	242,777	2,382,535
Landing fees	893,493	881,024	801,779	803,215	741,562	726,362	646,088	667,228	744,161	794,224	880,213	923,297	9,502,646
Airline rent	1,108,209	1,094,539	1,010,765	932,177	1,000,360	1,021,376	1,013,711	1,012,771	1,067,451	1,065,913	1,112,803	1,152,629	12,592,704
Total airline cost	2,001,702	1,975,563	1,812,544	1,735,392	1,741,922	1,747,738	1,659,799	1,679,999	1,811,612	1,860,137	1,993,016	2,075,926	22,095,350

Cost per enplanement	\$ 8.54	\$ 8.86	\$ 9.32	\$ 8.63	\$ 9.01	\$ 9.05	\$ 11.08	\$ 11.27	\$ 9.59	\$ 9.70	\$ 9.03	\$ 8.55	\$ 9.27
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	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total
Enplanements	215,622	200,232	176,684	178,430	165,497	165,587	134,306	132,124	166,096	184,674	202,023	215,819	2,137,094
Landing fees	705,217	684,546	620,672	679,031	638,750	545,938	513,791	560,221	567,881	600,692	636,998	699,470	7,453,207
Airline rent	518,197	504,315	487,020	485,755	493,045	515,316	476,705	483,228	468,034	491,686	482,947	528,640	5,934,888
Total airline cost	1,223,414	1,188,861	1,107,692	1,164,786	1,131,795	1,061,254	990,496	1,043,449	1,035,915	1,092,378	1,119,945	1,228,110	13,388,095

Cost per enplanement	\$ 5.67	\$ 5.94	\$ 6.27	\$ 6.53	\$ 6.84	\$ 6.41	\$ 7.37	\$ 7.90	\$ 6.24	\$ 5.92	\$ 5.54	\$ 5.69	\$ 6.26
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	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Enplanements	191,837	182,820	153,646	161,669	164,322	164,534	107,471	116,093	158,262	173,552	195,243	201,438	1,970,887
Landing fees	581,736	586,224	536,669	557,780	575,962	550,131	475,086	472,045	577,931	602,426	641,502	683,726	6,841,218
Airline rent	368,358	363,819	341,878	356,443	354,624	357,400	346,134	354,742	354,536	361,804	369,966	380,625	4,310,329
Total airline cost	950,094	950,043	878,547	914,223	930,586	907,531	821,220	826,787	932,467	964,230	1,011,468	1,064,351	11,151,547

Cost per enplanement	\$ 4.95	\$ 5.20	\$ 5.72	\$ 5.65	\$ 5.66	\$ 5.52	\$ 7.64	\$ 7.12	\$ 5.89	\$ 5.56	\$ 5.18	\$ 5.28	\$ 5.66
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Norfolk Airport Authority
Norfolk International Airport
Budgeted Income Statement

					Variance FY26 Budget vs FY25 Budget
	FY24	12 Months Ended Dec '24	Budget FY25	Budget FY26	
Operating Revenues:					
Parking	25,400,835	27,451,742	28,670,000	29,100,000	430,000
Landing fees	10,032,771	10,669,462	11,785,000	11,442,000	(343,000)
Rent	15,888,765	17,391,554	18,120,000	18,813,000	693,000
Concessions	4,668,475	5,030,954	4,841,000	5,419,000	578,000
Rental Cars	9,736,423	9,594,901	9,710,000	10,090,000	380,000
Other	1,682,498	1,786,103	1,564,000	2,049,000	485,000
Total Operating Revenues	67,409,767	71,924,716	74,690,000	76,913,000	2,223,000
Operating Expenses:					
Salaries, wages and benefits	23,243,104	24,599,364	28,670,558	31,456,110	2,785,552
Advertising and promotion	999,149	933,256	1,197,000	1,249,000	52,000
Utilities	3,642,070	3,494,901	3,786,134	3,681,530	(104,604)
Insurance	1,158,667	1,171,096	1,250,000	1,200,000	(50,000)
Payment to City of Norfolk	2,650,000	2,650,000	2,650,000	2,650,000	-
Stormwater and Sanitation	1,196,629	839,038	1,310,000	850,000	(460,000)
Professional services	469,824	671,171	700,000	1,025,000	325,000
Maintenance and repairs	2,645,638	2,528,958	3,337,200	3,206,100	(131,100)
Administrative expenses	996,944	964,103	1,218,350	1,189,750	(28,600)
Services	4,581,498	5,254,478	4,984,649	5,172,300	187,651
Other	963,701	967,189	1,236,253	1,190,905	(45,348)
Total Operating Expenses	42,547,223	44,073,554	50,340,144	52,870,694	2,530,550
Operating Income	24,862,544	27,851,161	24,349,856	24,042,306	(307,550)

Summary of Revenues

Exhibit A

	FY24	12 Months Ended Dec '24	Budget FY25	Budget FY26	Variance from PY Budget	%	Variance from Prior 12 Months	%
Landing Fees	10,032,771	10,669,462	11,785,000	11,442,000	(343,000)	-2.9%	772,538	7.2%
Airline Space	11,108,050	11,926,982	12,370,000	12,618,000	248,000	2.0%	691,018	5.8%
Common Use	1,400,656	1,739,673	1,650,000	1,950,000	300,000	18.2%	210,327	12.1%
Passenger Loading Bridges	291,294	366,125	421,000	402,000	(19,000)	-4.5%	35,875	9.8%
Airline Rent	12,800,000	14,032,780	14,441,000	14,970,000	529,000	3.7%	937,220	6.7%
Building Rent	2,199,185	2,305,949	2,424,000	2,513,000	89,000	3.7%	207,052	9.0%
Hangar and Ground Rent	210,025	395,046	564,000	633,000	69,000	12.2%	237,954	10.3%
Conference Rooms	5,688	4,478	5,000	2,000	(3,000)	-60.0%	(2,478)	-0.6%
Non-Airline Rent	2,414,897	2,705,473	2,993,000	3,148,000	155,000	5.2%	442,527	16.4%
Food/Beverage Concessions	2,194,718	2,280,416	2,105,000	2,202,000	97,000	4.6%	(78,416)	-3.4%
Retail Concessions	1,470,359	1,496,122	1,660,000	1,685,000	25,000	1.5%	188,878	12.6%
Advertising	444,640	394,568	375,000	400,000	25,000	6.7%	5,432	1.4%
Vending Machines	25,006	28,767	22,000	31,000	9,000	40.9%	2,233	7.8%
ATMs	22,671	21,338	24,000	21,000	(3,000)	-12.5%	(338)	-1.6%
Concession Fees	4,157,394	4,221,212	4,186,000	4,339,000	153,000	3.7%	117,788	2.8%
Parking Revenue	24,729,720	26,774,742	28,000,000	28,250,000	250,000	0.9%	1,475,258	5.5%
Employee & Tenants	671,115	677,000	670,000	850,000	180,000	26.9%	173,000	25.6%
Parking	25,400,835	27,451,742	28,670,000	29,100,000	430,000	1.5%	1,648,258	6.0%
Rental Cars Commission	9,611,227	9,459,515	9,600,000	9,950,000	350,000	3.6%	490,485	5.2%
Carshare Commissions	125,196	135,386	110,000	140,000	30,000	100.0%	4,614	3.4%
Rental Car	9,736,423	9,594,901	9,710,000	10,090,000	380,000	3.9%	495,099	5.2%
Rideshare Commissions	1,366,332	1,485,082	1,275,000	1,750,000	475,000	37.3%	264,919	17.8%
Taxicabs	15,720	16,530	15,000	15,000	-	0.0%	(1,530)	-9.3%
Vehicle Access Privilege Fee	-	-	1,000	1,000	-	0.0%	1,000	#DIV/0!
Ground Transportation Services	1,382,052	1,501,612	1,291,000	1,766,000	475,000	36.8%	264,389	17.6%
Gourmet Gang - Catering	60,262	83,248	105,000	80,000	(25,000)	-23.8%	(3,248)	-3.9%
Signature Flight Support (FBO)	450,819	726,494	550,000	1,000,000	450,000	81.8%	273,506	37.6%
Concessions	511,082	809,742	655,000	1,080,000	425,000	64.9%	270,258	33.4%
Fuel Farm	397,155	376,933	411,000	420,000	9,000	2.2%	43,067	11.4%
Cargo Terminal	276,713	276,368	275,000	275,000	-	0.0%	(1,368)	-0.5%
Miscellaneous	72,258	42,421	60,000	50,000	(10,000)	-16.7%	7,579	17.9%
SIDA Fees	133,724	146,035	120,000	140,000	20,000	16.7%	(6,035)	-4.1%
Security Reimbursements	94,464	96,036	93,000	93,000	-	0.0%	(3,036)	-3.2%
Other	974,314	937,793	959,000	978,000	19,000	2.0%	40,207	4.3%
OPERATING REVENUE	67,409,767	71,924,716	74,690,000	76,913,000	2,223,000	3.0%	4,988,284	6.9%
CFCs on Rental Car Transactions	4,962,370	6,878,506	8,000,000	12,800,000	4,800,000	60.0%	5,921,494	86.1%
State Grants	1,550,000	2,050,000	2,000,000	2,035,000	35,000	1.8%	(15,000)	-0.7%
TSA - Canine Grants	50,500	-	-	-	-	0.0%	-	0.0%
Interest/Investments	2,958,812	3,242,753	500,000	1,000,000	500,000	100.0%	(2,242,753)	-69.2%
Off Airport Property Rent	328,316	318,341	400,000	350,000	(50,000)	-12.5%	31,659	9.9%
NON-OPERATING REVENUE	9,849,999	12,489,601	10,900,000	16,185,000	5,285,000	48.5%	3,695,400	29.6%
TOTAL REVENUE	77,259,766	84,414,316	85,590,000	93,098,000	7,508,000	8.8%	8,683,684	10.3%

Expense Summary

Exhibit B

	Actual FY 2024	12 Months Ended Dec '24	Budget FY 2025	Budget FY 2026	Variance from PY Budget	%	Variance from Prior 12 Months	%
Salaries and Wages	16,458,536	17,484,661	20,772,963	22,497,271	1,724,308	8.3%	5,012,610	28.7%
Employee Bonuses	582,403	579,600	623,190	674,918	51,728	8.3%	95,318	16.4%
Advertising and Promotions	999,149	933,256	1,197,000	1,249,000	52,000	4.3%	315,744	33.8%
Consultant Fees	470,602	663,315	600,000	980,000	380,000	63.3%	316,685	47.7%
Payment to City of Norfolk	2,650,000	2,650,000	2,650,000	2,650,000	-	0.0%	-	0.0%
Sick Time Redeemed	169,773	238,745	100,000	159,000	59,000	59.0%	(79,745)	-33.4%
Employee Professional Development	132,798	146,288	218,000	210,800	(7,200)	-3.3%	64,512	44.1%
Electricity	2,999,394	2,885,054	3,014,500	2,991,000	(23,500)	-0.8%	105,946	3.7%
Employee and Community Relations	144,771	168,085	163,150	187,200	24,050	14.7%	19,115	11.4%
Rental Equipment	34,839	37,915	31,000	46,000	15,000	48.4%	8,085	21.3%
Fuel and Lubricants	153,642	152,580	234,755	190,000	(44,755)	-19.1%	37,420	24.5%
Heating	235,427	215,483	321,500	247,000	(74,500)	-23.2%	31,517	14.6%
Health Insurance	2,454,197	2,505,200	2,961,283	3,254,694	293,411	9.9%	749,494	29.9%
Liability and Property Insurance	1,158,667	1,171,096	1,250,000	1,200,000	(50,000)	-4.0%	28,904	2.5%
Laundry And Uniform Services	61,005	39,529	51,168	43,500	(7,668)	-15.0%	3,971	10.0%
Legal Fees	(778)	7,856	100,000	45,000	(55,000)	-55.0%	37,144	472.8%
Employee Allowances	23,961	9,025	12,000	12,000	-	0.0%	2,975	33.0%
Miscellaneous	(1,438)	(1,271)	500	500	-	0.0%	1,771	-139.3%
Postage	9,777	7,446	12,100	6,750	(5,350)	100.0%	(696)	-9.3%
Publications and Memberships	104,160	121,889	135,180	143,705	8,525	6.3%	21,816	100.0%
Safety Apparel and Equipment	46,495	41,463	95,500	90,500	(5,000)	-5.2%	49,038	118.3%
Stormwater and Sanitation	1,196,629	839,038	1,310,000	850,000	(460,000)	-35.1%	10,962	1.3%
Services	4,581,498	4,424,407	4,984,649	4,332,442	(652,207)	-13.1%	(91,966)	-2.1%
Software	-	830,070	-	839,858	839,858	#DIV/0!	9,788	1.2%
Social Security	1,223,494	1,303,534	1,557,680	1,683,132	125,452	8.1%	379,598	29.1%
VRS Life Insurance	203,514	204,532	254,428	263,597	9,169	3.6%	59,065	28.9%
Employee Retirement	2,127,226	2,274,067	2,389,014	2,911,498	522,484	21.9%	637,430	28.0%
Telephone and Data	194,523	187,598	209,174	210,530	1,356	0.6%	22,932	12.2%
Tools and Equipment	330,975	338,314	410,250	379,000	(31,250)	-7.6%	40,686	12.0%
Travel	109,919	128,353	137,700	155,200	17,500	12.7%	26,847	20.9%
Uniforms and Apparel	89,252	68,685	114,750	110,500	(4,250)	-3.7%	41,815	60.9%
Water	212,725	206,766	240,960	233,000	(7,960)	-3.3%	26,234	100.0%
Maintenance and Repairs	2,601,957	2,439,318	3,087,200	2,956,100	(131,100)	-4.2%	516,782	21.2%
Fuel Farm Services	43,682	89,640	250,000	250,000	-	0.0%	160,360	178.9%
Supplies	744,450	682,016	850,550	817,000	(33,550)	-3.9%	134,984	19.8%
Total	42,547,223	44,073,554	50,340,144	52,870,694	2,530,550	5.0%	8,797,140	20.0%
Capital Expenditures - Not Amortized	-	-	-	412,500	412,500	#DIV/0!		
Total Operating Expenditures	42,547,223	44,073,554	50,340,144	53,283,194	2,943,050	5.8%	9,209,640	20.9%
Enplaned Passengers	2,138,662	2,275,111	2,500,000	2,500,000				
Operating Expenditures per Enplanement	19.89	19.37	20.14	21.31				
			Budget FY 2025	Budget FY 2026				
Debt Service - Bonds			7,797,575	7,527,825				
Capital Expenditures - Amortized			1,355,897	1,201,570				
Total Other			11,803,472	11,379,395				

Summary of Capital Expenditures

Exhibit C

Major Capital Expenditures

Item	PROJECT	Department	Total	Federal	BIL AIG Funds	BIL ATP Funds	CDS Funds	State Funding	PFC Funds	CFC Funds	Local Funding	Local Funding	GARB Debt
			Estimated Cost	Funding Entitlements							Amortized	Expensed	
1	ConRAC/QTA - Construction	Transportation	161,000,000							161,000,000			
2	Authority Administration Office Consolidation - Construction	Terminal	30,000,000					3,600,000					26,400,000
3	Departures Terminal Program - Design to 30% to CDs (70% Eligible)	Terminal	20,000,000										20,000,000
4	Runway 14/32 Closure - Construction (AIP 2025 & BIL 2025 FUNDS)	Airfield	10,000,000	5,000,000	4,000,000						1,000,000		
5	Robin Hood Road Realignment - Design & Construction (BIL 2026 Reimbursement)	Transportation	10,000,000		6,000,000						4,000,000		
6	North Parking Lot Improvements and Bridge Construction	Transportation	5,000,000								5,000,000		
7	Parking Administration and Customer Service Center - Design & Construction	Transportation	5,000,000										5,000,000
8	Pavement Management Plan Update	Airfield / Transportation	300,000								300,000		
9	PSA Hangar Parking Lot Expansion - Design and Construction	FBO	300,000								300,000		
10	FBO Tank Removal - Construction	FBO	500,000								500,000		
11	Garage Cell Phone Coverage Expansion - Design and Construction	Transportation	1,000,000								1,000,000		
12	Self Contained Deicer Truck to replace 53&56 (Tow Behind)	Field	650,000				650,000				650,000		
13	Sweeper Truck AP34	Field	405,000								405,000		
14	SELF-CONTAINED BREATHING APPARATUS (SCBA) REPLACEMENT	Fire	195,000								195,000		
15	Life Cycle Analysis - Asset Management Study	Departures	350,000								350,000		
Total Major Capital Expenditures			244,700,000	5,000,000	10,000,000	-	-	3,600,000	-	161,000,000	13,700,000	-	51,400,000

Minor Capital Expenditures

		Department	Total	Federal	BIL AIG Funds	BIL ATP Funds	CDS Funds	State Funding	PFC Funds	Rental Car	Local Funding	Local Funding	Debt Issuances
			Estimated Cost	Funding Entitlements							Amortized	Expensed	
16	Garage Mechanic Tool Box & Specialty Tools for Shop	Field	95,000									95,000	
17	Pump Station #125 Generator Replacement	Field	100,000									100,000	
18	CenoBot Sp50 vacuum Sweeper	Janitorial	36,000									36,000	
19	Police Vehicle Replacement	Police	76,500									76,500	
20	Add new Ops Truck	Airfield Ops	65,000									65,000	
21	PARCS Server updates-Phase 1	Transportation	40,000									40,000	
Total Minor Capital Expenditures			412,500	-	-	-	-	-	-	-	-	412,500	-
Total			245,112,500	5,000,000	10,000,000	-	-	3,600,000	-	161,000,000	13,700,000	412,500	51,400,000

Landing Fee Rate Worksheet**EXHIBIT D**

	Actual FY 2024	Budget FY 2025	Budget FY 2026
Airfield O&M Expenses	9,647,791	11,521,713	11,193,766
Airfield Debt Service	-	-	-
Airfield Payment to City	400,945	400,945	400,945
Airfield Capital Expenditures - Amortized	128,290	160,347	144,253
Total Requirement	10,177,026	12,083,005	11,738,964
Signatory Landed Weight	3,016,450	3,160,600	3,213,050
Weighted Nonsignatory Landed Weight	108,528	119,375	123,163
Total Weighted Landed Weight	3,124,978	3,279,975	3,336,213
Signatory Landing Fee Rate	\$ 3.26	\$ 3.68	\$ 3.52
Non-Signatory Landing Fee Rate	\$ 4.07	\$ 4.60	\$ 4.40
Signatory Landing Fees	9,823,587	11,643,243	11,305,598
Nonsignatory Landing Fees	353,438	439,762	433,366
Total Landing Fees	10,177,026	12,083,005	11,738,964
Landing Weights (in 000s)			
Signatory Carriers	3,016,449	3,160,600	3,213,050
Non-Signatory Carriers	86,822	95,500	98,530
Total Landing Weights	3,103,271	3,256,100	3,311,580

Terminal Rental Rate Worksheet**EXHIBIT E**

	Actual FY 2024	Budget FY 2025	Budget FY 2026
Terminal O&M Expenses	21,500,535	23,419,984	23,471,739
Terminal Debt Service (Net of PFC's)	1,311,964	1,266,099	1,000,809
Terminal Payment to City	544,045	544,045	544,045
Terminal Capital Expenditures - Amortized	784,478	763,231	786,725
Total Requirement	24,141,021	25,993,359	25,803,319
Less Reimbursements:			
Security	94,463	93,000	93,000
Net Requirement	24,046,558	25,900,359	25,710,319
Rentable Terminal Space (square feet)	281,557	281,557	281,557
Average Post-Abatement Terminal Rental Rate (per square foot)	\$ 74.79	\$ 82.84	\$ 84.50
Airline Leased Terminal Space (square feet)	149,320	149,320	149,320
Airline Terminal Rents	11,167,465	12,369,893	12,618,129

Passenger Loading Bridge Rate Worksheet

	Actual FY 2024	Budget FY 2025	Budget FY 2026
Passenger Loading Bridge O&M Expenses	362,251	578,753	552,120
PLB Debt Service (Net of PFC's)	-	-	-
PLB Capital Expenditures - Amortized	-	-	-
Total Requirement	362,251	578,753	552,120
Number of NAA Passenger Loading Bridges	22	22	22
Rent per Passenger Loading Bridge	16,465.95	26,306.96	25,096.36
Airline Leased Passenger Loading Bridges	16	16	16
Airline Passenger Loading Bridges Rent	263,455	420,911	401,542

Headcount Analysis

		FY26		Exhibit F
	Current Authorized	Requests (net)	FY26 Dept Transfers	Total
Administration & Finance	22	2	-	24
Airside Ops	12	-	-	12
Building Maintenance	19	2	-	21
Field Maintenance	17	2	-	19
Fire	23	-	-	23
Human Resources	5	-	-	5
Information Technology	5	-	-	5
Janitorial	33	2	-	35
Landside Ops	50	10	-	60
Marketing	7	-	-	7
Passenger Loading Bridges	2	-	-	2
Police	52	-	-	52
	247	18	-	265

New Position Requests

Title	Department	Notes
Attendant (2 FTEs)	Janitorial	2 Positions with 1/1/26 start date
Procurement Asst Manager	Finance	
Facilities Maintenance Worker I (2 FTEs)	Building Maintenance	2 Positions with 1/1/26 start date
Curbside Attendant (10 FTEs)	Landside Ops	10 Positions that replace contract security positions
Grounds Maintenance Worker I (2 FTEs)	Field Maintenance	2 Positions
Concessions Coordinator	Administration	

Modified Position Requests

Police Dispatcher	Reclassify Part-Time Dispatcher to FT
Project Engineer	Replaces 2 positions (CIP and Enviromental Specialist)
EVP and Chief of Staff	Remove Position from Authorized

Norfolk Airport Authority
Rates and Charges Analysis

	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>Budget FY 2025</u>	<u>Budget FY 2026</u>	<u>Variance</u>
Signatory Landing Fee Rate	\$ 3.01	\$ 3.14	\$ 3.22	\$ 3.06	\$ 3.01	\$ 3.26	\$ 3.68	\$ 3.52	\$ (0.17)
Average Terminal Rental Rate	\$ 36.25	\$ 37.93	\$ 27.64	\$ 29.62	\$ 40.31	\$ 74.79	\$ 82.84	\$ 84.50	\$ 1.66
	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>Budget FY 2025</u>	<u>Budget FY 2026</u>	<u>Variance</u>
Landing Fees	5,234,970	4,939,662	5,339,578	6,841,224	7,240,024	9,078,702	10,859,960	10,717,500	(142,460)
Common Use Gates		260,392	241,705	430,538	705,698	1,400,656	1,650,000	1,950,000	300,000
Airline Space Rental	3,851,880	4,338,934	2,981,513	3,774,715	5,212,826	11,430,920	12,790,804	13,019,671	228,867
Total Airline Cost	<u>9,086,850</u>	<u>9,538,988</u>	<u>8,562,796</u>	<u>11,046,477</u>	<u>13,158,548</u>	<u>21,910,278</u>	<u>25,300,764</u>	<u>25,687,171</u>	<u>386,407</u>
Enplanements	1,741,125	1,928,129	1,471,918	1,100,972	1,970,887	2,382,635	2,500,000	2,500,000	
Cost Per Enplanement	\$ 5.22	\$ 4.95	\$ 5.82	\$ 10.03	\$ 6.68	\$ 9.20	\$ 10.12	\$ 10.27	