

ANNUAL REPORT OF MUNICIPAL AUTHORITIES 2015
 Commonwealth of Pennsylvania
 Department of Community and Economic Development
 Governor's Center for Local Government Services
 4th Floor Commonwealth Keystone Building
 Harrisburg, Pennsylvania 17120-0225
 1-888-223-6837
 FAX # 717-783-1402

FACE SHEET

	Current Information	Corrected Information
Authority Name	SUSQUEHANNA AREA REGIONAL AIRPORT AUTHORITY	_____
Authority Address	HARRISBURG INTERNTL AIRPORT ONE TERMINAL DRIVE, SUITE 300 MIDDLETOWN, PA 17057	_____
Telephone Number	(717) 948-3900	_____
Fax Number	(717) 948-4636	(717) 948-3516
Name of Contact Person	THOMAS PEIFFER	_____
E-Mail Address	<u>tomp@saraa.org</u>	_____
Title	DEPUTY FINANCE DIR.	<u>DEPUTY DIRECTOR OF FINANCE & ADMINISTRATION</u>

Filing Status

1 Active X

2 Inactive

3 Terminated

Authority Type

01 Airport

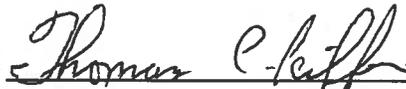
Date Authority Organized (year) 1997

Fiscal Year Ends 12/31

Date Authority Terminates (year) 2047

Number of Employees

(full time equivalent)	88	90
(part time equivalent)	7	10

SIGNATURE 

TITLE DEPUTY DIRECTOR FINANCE, ADMIN

PHONE (717) 948-3900 Ext 4626

(SEE REVERSE SIDE FOR GEOGRAPHICAL AREAS SERVED BY AUTHORITY)

<u>Mun Code</u>	<u>Municipality Name</u>	<u>County</u>
210001	CUMBERLAND COUNTY	DAUPHIN CUMBERLAND
220001	DAUPHIN COUNTY	DAUPHIN
670425	FAIRVIEW TWP	DAUPHIN YORK
220302	HARRISBURG CITY	DAUPHIN
220514	LOWER SWATARA TWP	DAUPHIN
672072	YORK CITY	DAUPHIN YORK
670001	YORK COUNTY	DAUPHIN YORK

**OPERATING AUTHORITIES BALANCE SHEET
FISCAL YEAR ENDING DECEMBER 31 2016**

ASSETS

CURRENT ASSETS

Cash	1,087,229	
Investments	4,506,901	
Accounts Receivable	1,384,706	
Inventories	871,018	
Other Current Assets	1,249,409	
TOTAL CURRENT ASSETS		<u>9,099,263</u>

RESTRICTED ASSETS/TRUST FUNDS

23,722,733

DEFERRED CHARGES

-

FIXED ASSETS

Property, plant & equipment at cost	422,879,129	
Less accumulated depreciation	(217,001,169)	
Construction work in progress	4,919,581	
Other fixed assets	-	
NET FIXED ASSETS		<u>210,797,541</u>

TOTAL ASSETS

243,619,536

LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts payable	2,770,687	
Accrued payroll & withholdings	578,813	
Accrued interest payable	3,866,238	
Current portion of long-term debt	4,256,026	
Other current liabilities	457,343	
TOTAL CURRENT LIABILITIES		<u>11,929,106</u>

LONG-TERM DEBT - LESS CURRENT PORTION

151,563,009

TOTAL LIABILITIES

163,492,115

FUND EQUITY

CONTRIBUTED CAPITAL

Governmental Grants	19,157,231	
Other contributions	17,731,276	
TOTAL CONTRIBUTED CAPITAL		<u>36,888,507</u>

RETAINED EARNINGS

Reserved		
Unreserved	43,238,914	
TOTAL RETAINED EARNINGS		<u>43,238,914</u>

TOTAL FUND EQUITY

80,127,421

TOTAL LIABILITIES AND FUND EQUITY

243,619,536

**AIRPORT
OPERATING AUTHORITIES
STATEMENT OF INCOME AND EXPENDITURES**

OPERATING REVENUES

Sales of Service/user charges	16,008,198	
Operating Grants - State	-	
Operating Grants - Federal	160,630	
Local government operating subsidies	-	
Interest income	-	
Other operating revenues	11,131,490	
TOTAL OPERATING REVENUES		27,300,318

OPERATING EXPENSES

Cost of sales and service		
Administration Salaries	1,313,240	
Administration Other costs	2,240,073	
Depreciation	15,141,581	
Other operating expenses	13,198,063	
TOTAL OPERATING EXPENSES		31,892,957
OPERATING INCOME (LOSS)		(4,592,639)

NONOPERATING REVENUES

Capital Grants - State & Local	107,415	
Capital Grants - Federal	5,466,219	
Proceeds of sale of fixed assets	672,996	
Proceeds of borrowing		
Other nonoperating revenues	3,930,863	
TOTAL NONOPERATING REVENUES		10,177,492

NONOPERATING EXPENSES

Debt service payments (interest only)	(7,186,008)	
Construction/extension of system	-	
Major equipment purchased	-	
Other nonoperating expenses	(5,861)	
TOTAL NONOPERATING EXPENSES		(7,191,868)
TOTAL NONOPERATING REVENUE (LOSS)		2,985,624

NET INCOME BEFORE EXTRAORDINARY ITEMS	(1,607,015)
EXTRAORDINARY GAIN (LOSS)	
NET INCOME	(1,607,015)
RETAINED EARNINGS (beginning of year)	81,734,436
RETAINED EARNINGS (end of year)	80,127,421

N:\Municipal Auth&Merrit Res Reports\2016\[2016 Municipal Authority Report.xlsx]Income Statement

DEBT STATEMENT
FISCAL YEAR ENDING DECEMBER 31, 2016
OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Type Purpose	Bond (B) Note (N)	Issue Date (mm/yy)	Original Amount Of Issue	Outstanding Beginning of year	Principal Paid this Year	Outstanding at Year End	Final Year
2008A Bonds	B	Apr-08	43,535,000	43,535,000	0	43,535,000	2038
2008B Bonds	B	Apr-08	1,280,000	1,280,000	0	1,280,000	2034
2012A Bonds	B	Dec-12	53,375,000	53,375,000	0	53,375,000	2027
2012B Bonds	B	Dec-12	49,520,000	49,520,000	0	49,520,000	2033
2012C Bonds	B	Dec-12	16,090,000	8,330,000	4,105,000	4,225,000	2017
Commonwealth Financing Authority Note	N	Dec-14	145,528	42,380	8,230	34,150	2017

Total bonds and notes outstanding	<u>151,969,150</u>
Capitalized lease obligations	<u>88,049</u>
Other debt	<u>986,038</u>
2012 Bond Issue net Premium and Discounts	<u>2,775,798</u>
TOTAL OUTSTANDING DEBT	155,819,035
Minus assets held in debt service funds, bond reserve funds and bond redemption funds	<u>20,112,110</u>
Minus lease rental payments receivable	
NET DEBT	<u>\$135,706,925</u>