

# SYRACUSE REGIONAL AIRPORT AUTHORITY 2017 ANNUAL REPORT



"From the moment you walk through the front door until the moment you walk through the doorway of the aircraft, our goal is to provide a first-class experience; this is our mission, and we will work tirelessly to make it a reality."

—Christina R. Callahan, Executive Director



## SYRACUSE REGIONAL AIRPORT AUTHORITY ANNUAL REPORT 2017

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“Thank you for your interest in Hancock International and thank you for giving all of our tremendous associates the chance to help make your travels safe, secure and positive.”

—SRAA Chair Patrick Mannion

## Message from the SRAA Board Chair

Patrick Mannion

As the Chair of the Board of the Syracuse Regional Airport Authority, it is my privilege to present the 2017 Annual Report. It has been more than six years since the Airport Authority was first created, and three and a half years since we assumed full management of Syracuse Hancock International Airport. As the organization responsible for operating a commercial service airport serving millions of customers traveling all over the world and back again, our challenges and opportunities humble and excite us each and every day.

We are proud of the many accomplishments, achievements, and successes our professional staff has realized these past several years. Our mission statement is clear and focused: provide safe, secure, efficient and low-cost transportation service to the 12-county region our airport serves. As our guiding principle, the mission statement ensures that we are focused on what matters most—the people who use this airport every single day. Improving the passenger experience every day is our most important obligation. Our track records speaks for itself—an efficient and modern security checkpoint, new restaurant and retail options, improved signage and wayfinding, and updated equipment.

As we reflect on our successes, we are excited for what the future holds. Serious and concerted efforts are underway to improve our air service options, including new destinations. We are in the process of finishing design work on a major renovation to the terminal building that will begin this fall thanks to a \$35.8 million grant from New York state. Steel is in the air as a new fixed base operator is building a state-of-the-art facility to provide service to the private and business flying public. These activities will present a very different and improved experience to our customers by the time of next year's annual report.

## Message from the Executive Director

Christina R. Callahan, CM, ASC

It is with immense pride and excitement that we present the Syracuse Regional Airport Authority's 2017 Annual Report to the Community. It is hard to believe that another year has gone by, and yet here we are again, reflecting on our achievements and successes over the last twelve months, and looking ahead to what the next year will bring. There have and will continue to be challenges, but none that are insurmountable if we work together as a team and a community to focus on the opportunities and recognize the importance and value our airport brings to our region.

For those of us who have been charged with the awesome responsibility of managing this complex machine, ensuring the safety of the flying public, and advancing the Authority's mission, we view the airport as a gateway. For visitors, the airport is the gateway to Upstate New York and our region. Whether those visitors are here for business or for the many wonderful tourist opportunities Central New York has to offer, the airport is their first and last impression. We continue to invest in the facility, to understand the services and amenities the flying public wants, and to use our creativity to find new and unique ways to enhance those experiences. For the nearly one million people who fly out of our airport every year, Syracuse Hancock International Airport is a gateway to the world. We are proud of the service we offer, but we know that we can never stop pursuing more service, to more destinations, which is why air service development is, and will continue to be, a priority for the airport.

We are very excited to begin work on the much anticipated Terminal Improvement Project. Thanks



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to a \$35.8 million grant awarded by Governor Andrew Cuomo, we have a once-in-a-lifetime opportunity to transform the airport into a first-class facility. From the moment you walk through the front door until the moment you walk through the doorway of the aircraft, our goal is to provide a first-class experience; this is our mission, and we will work tirelessly to make it a reality.

I would like to thank the Board of the Syracuse Regional Airport Authority for their unwavering support, dedication and commitment. I would like to personally thank our Chair, Mr. Patrick Mannion, for believing in our mission, and for always listening, and offering his advice and counsel. And most importantly, I would like to thank the most amazing group of people I am proud to call my team. None of this would be possible without all of you!

On behalf of all of us at Syracuse Hancock International Airport, we present the 2017 Annual Report to the Community.



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## A mayor with a vision for success at SYR

The 2017 Annual Report to the Community is dedicated to City of Syracuse Mayor Stephanie A. Miner. It is under Mayor Miner's leadership, vision, passion, and hard work that the Syracuse Regional Airport Authority was created shortly after she took office in 2010. Were it not for the Mayor, and her tireless efforts to promote the creation of the Authority, none of what the Authority has achieved and accomplished would be possible. Mayor Miner had a vision for the airport, but more importantly, Mayor Miner has always believed that a successful city, a thriving region, and growing economy need a 21st century airport, and that the pathway to that success would only be achieved by allowing the airport to be under the care and control of a board dedicated to the mission of the airport and aviation.

On behalf of the Board and employees of the Syracuse Regional Airport Authority, we offer our most sincere thanks and gratitude to Mayor Stephanie A. Miner for her leadership, her support, her foresight, and most importantly, for believing in the mission of the Airport Authority.

Mayor Miner, we thank you for your service to our city and community, and we wish you the best in your future endeavors.

"Hancock Airport is a hub of economic activity in the Syracuse Region. The airport's presence is essential to the long term development of the region and by strengthening the Syracuse Hancock International Airport you will strengthen our regional economy."

—Syracuse Mayor Stephanie Miner

## Taking the lead on terminal renovations

Managing a multi-million dollar terminal renovation with a quick turnaround is a massive undertaking. Ensuring that the airport's critical project is a success is the responsibility of project manager Brian Dorman. Brian manages the planning, design, and construction coordination of projects to improve the Authority's facilities and structures. A veteran of the U.S. Armed Forces who served in the United States Marine Corps, Brian also has experience as a civil engineer for CHA Consulting's civil/site service group. He is a native of Central New York who received a bachelor's in civil engineering from the State University of New York at Buffalo, and is currently pursuing a master's in engineering management at Syracuse University. He holds an Engineer in Training certificate in New York state.



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## Syracuse's gateway to the world

—Robert Simpson

President & Chief Executive Officer,  
CenterState CEO

Hancock Airport is Syracuse's gateway to the world and the front door to our region. In a globally connected economy, it's more important than ever to have a great airport that reflects our community with non-stop flights to our most important destinations and easy access to the world.

Terminal improvements at Hancock will make an already-accessible airport even easier to use. Just as importantly, a thoroughly modern, up-to-date terminal sends a message to business and visitors from around the world about progress happening in Syracuse and Central New York.

A modern main terminal with elements unique to Syracuse and Central New York will provide a warm welcome for business travelers, tourists, and friends and relatives visiting our region.

The SRAA has made progress toward its goal of reducing costs, making Syracuse a more cost-competitive airport that is attractive to airlines seeking to add new service.



## SYRious Improvements

A landmark \$45 million renovation and upgrade to the passenger terminal building broke ground this summer. Major improvements include a streamlined layout and new interior and exterior materials and furnishings to give passengers a more modern, functional, and welcoming space. Built in the 1960s, SYR's terminal still features many of the original materials and layouts from more than 50 years ago. Significant enhancements will deliver an improved passenger experience, simplifying movement in and around the airport. Working on an accelerated timeline, this multi-phase, large-scale project will be completed in October 2018—with passenger access and airline operations maintained without interruption.

Through the Upstate Airport Economic Development and Revitalization competition initiated by New York Governor Andrew Cuomo, Syracuse Hancock secured \$35.8 million that will significantly contribute to

the project's success. Additional funding was received from the Federal Aviation Administration.

The first improvement that the traveling public will see is a new exterior façade and canopy that boldly brand the airport and bring natural daylight into the entire front of the terminal interior and exterior drop off area. Clad in perforated weathering steel panels, the front entry also includes large, energy-efficient windows.

Inside, the entire front lobby will be updated with new modern finishes, including walls covered in stone quarried from Central New York. In the main terminal lobby, free-standing kiosks for rental car, ground transportation, taxi, and general information will make amenities easily accessible. New, larger flight information display units will help passengers find flight information. The original mid-century modern sawtooth ceil-



“Central New York requires a world-class airport to serve as a front door to the region’s array of attractions and keep the region competitive in the 21st century—and that’s exactly what this project will accomplish.”

—Governor Andrew Cuomo

ings are accented by new, bold sculptural art lighting that emphasizes this signature feature that can be seen from both inside and outside. Green roofs covering the entry vestibules into the lobby and energy-efficient lighting throughout the building further the airport’s commitment to sustainability.

A new Regional Aviation History Museum on the first floor will feature local aviation milestones and important contributions and will display some of the existing large aviation equipment currently in the terminal central lobby.

# Pets Easing Travelers

Syracuse Hancock International Airport teamed with PAWS of CNY to offer a Pet Therapy Program at the airport. The program, called the SYR Pets Easing Travelers (PET), helps ease the stress of the traveling public and their loved ones. The program launched in November 2016, just in time for the busy holiday travel season. The therapy dogs and their handlers/owners walk through the terminal visiting with passengers. All dogs are certified by PAWS of CNY, which ensures the dogs are tested for non-aggression, general obedience, tempera-

ment, and willingness to be hugged and petted in the midst of noisy and distracting airports. “We are thrilled to partner with the Syracuse Hancock International Airport to bring our pet therapy services to travelers,” said Jessica Marabella, president of PAWS of CNY. “The goal of our organization is to bring warmth, comfort, and companionship to our community, and we are pleased to expand our services to include assistance to those feeling the stress of travel. It’s a perfect alignment and we look forward to a successful partnership with the airport.”



“What a great way to help ease any stress or anxiety our passenger may be experiencing.”

Christina R. Callahan,  
Executive Director



## Pet Relief Room

Traveling with pets is much more comfortable thanks to the airport’s new post-security pet relief in Terminal A, just past the security checkpoint.

With the number of passengers traveling with service and therapy animals increasing, the rooms are becoming more and more popular at airports across the country. While the airport had existing outdoor pet relief areas in the front and side of the terminal, this new addition helps passengers and pets that have delayed or cancelled flights stay post-security with their animal while waiting for their flight.

“Whether a passenger is traveling with a service animal, a therapy or comfort dog, or their family pet, having easily accessible facilities is important not only for the comfort of the pet, but for the overall passenger experience,” says Christina Callahan, Executive Director.



## Easier Travel for Families

This year, the airport added two post-security baby care/lactation rooms just beyond security. The rooms help families with nursing mothers and parents with infants who would like a private location to care for their babies. The rooms have a chair and ottoman, a baby changing station, and an electrical outlet for families that are

pumping milk. “We are very excited to add the baby care rooms to our list of passenger amenities,” says Christina Callahan, Executive Director. “We want to provide a quiet space that resembles the comforts of home for mom or dad to care for their little one before boarding a flight.”

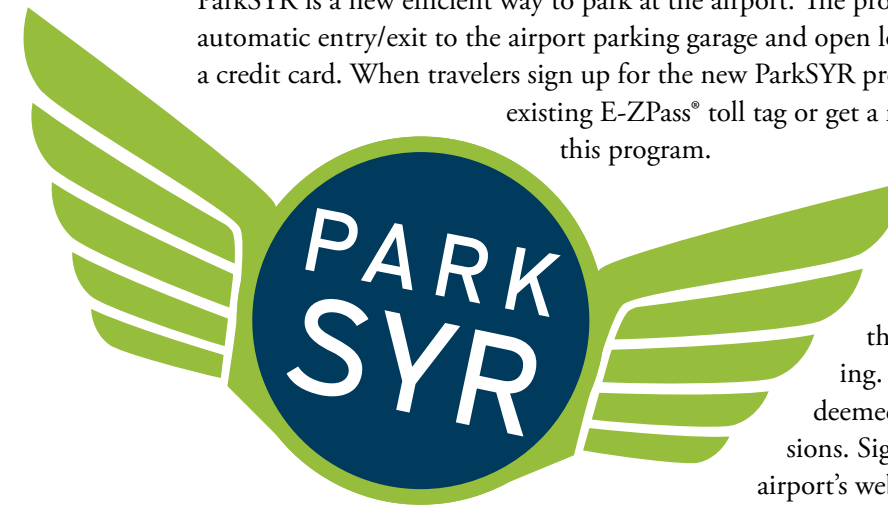


“I just wanted to say THANK YOU! for the clean and comfortable mom’s room!! I travel a fair amount, and just love when an airport makes the extra effort to take care of working and pumping mamas! Awesome job!!”  
Christine Wickham



## ParkSYR Simplifies Travel

ParkSYR is a new efficient way to park at the airport. The program gives members automatic entry/exit to the airport parking garage and open lot with payment tied to a credit card. When travelers sign up for the new ParkSYR program, they can use their existing E-ZPass® toll tag or get a new ParkSYR tag just for this program.



ParkSYR members also earn rewards points for every dollar that they spend for parking. Reward points can be redeemed at all terminal concessions. Sign up is easy through the airport’s website, [flightsyracuse.com](http://flightsyracuse.com)

## Charge up at SYR

Check out the three new FuelRod kiosks throughout the terminal past security! FuelRods are the first reusable, portable charging system that allow you to fuel (charge) your mobile device on the go, and then recharge or swap for a fresh one. The device includes adapters for both Android and Apple devices that are yours to keep, at no additional charge and will provide up to eight hours of talk time on your smart phone or nearly four hours of usage on your tablet. They are rechargeable with any USB adaptor or, can be swapped out for no charge at any FuelRod Swapbox kiosk.



## Ridesharing is Here!

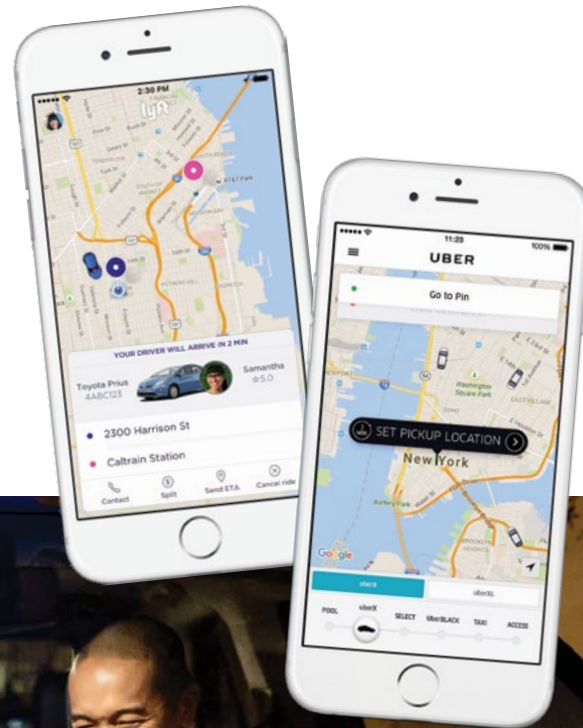
SYR is excited to offer passengers new ground transportation options with the addition of Lyft and Uber. These popular app-based services are growing quickly across the country and have finally reached Upstate New York. The airport has a designated Lyft and Uber pick-up area for passengers on the north end of the terminal.

“We’re thrilled to announce our partnership with the Syracuse Hancock International Airport bringing Lyft’s safe, reliable, and affordable transportation options to the millions of passengers who travel through SYR each year,” said Kirk Safford, Lyft’s senior manager—Airports & Venues.

“We are proud that with the touch of a button, riders throughout Upstate New York can now get a convenient and affordable ride through the Uber app,” says Sarfraz Maredia, general manager for Uber NY.

“We are excited to welcome all ridesharing services to the airport and offer our passengers additional ground transportation options, making the arrival and departure process as seamless as possible.”

Christina R. Callahan, Executive Director



## Outstanding Employee

### Safi Yasin—JetBlue

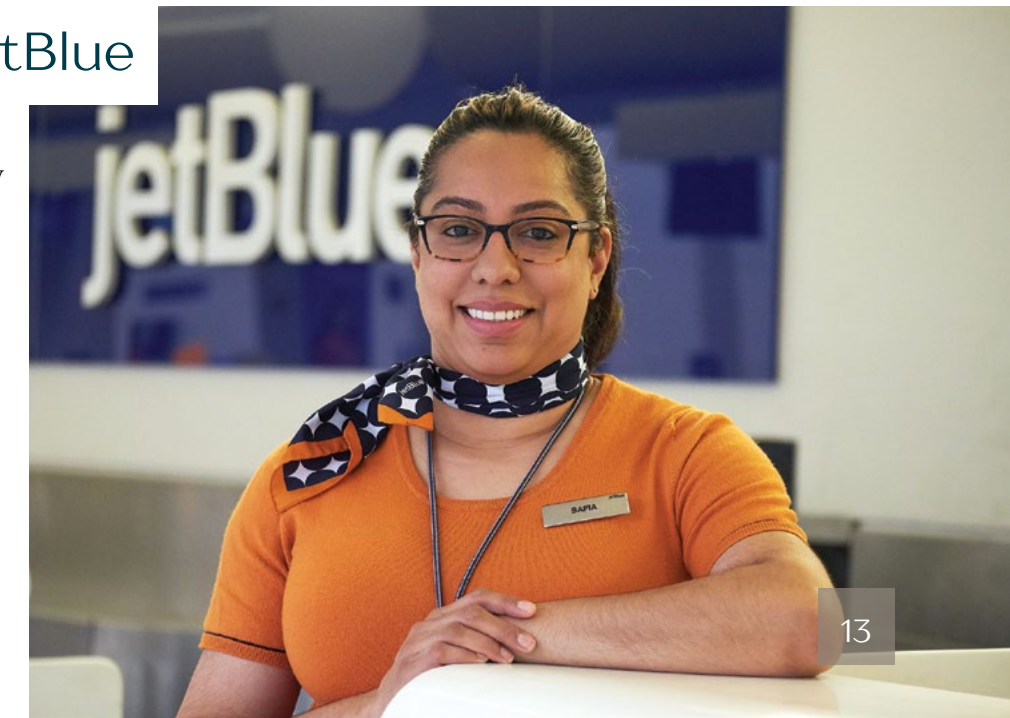
Time at SYR: 7 years.

Favorite place to fly: New York City to visit family.

What I love about Syracuse: It is very family oriented, with beautiful summers, lush parks, local farms for fresh produce, honey etc., and very little traffic.

Memorable work story:

Several years ago, JetBlue’s policy during boarding was to greet a customer by first name while scanning their boarding pass. One day, there were federal air marshals flying. During the boarding process, I was scanning boarding passes and greeting customers by their first names, realizing that there were many customers named Robert on the flight. The air marshal walked up and handed me his boarding pass and I blurted out, “ohh Robert, there are a lot of you on



this flight today.” He looked over to the other gate crew member in shock because he thought I was referring to the fact that there were many air marshals on the flight. My coworker quickly explained that there are a lot of customers named Robert on the flight! To this day, I am still teased about it.

### Blue Hero Moment

One evening a flight was cancelled due to weather. Safi was working with a customer in the military who only had a two-day leave. He was traveling to San Diego to surprise his family for his birthday. He was automatically rebooked to the next available flight, which was the following evening. There were seats on earlier flights from JFK to San Diego but all the flights from SYR to JFK were sold out. Since he was delayed 24 hours and only had two days to begin with, he was going to have to cancel his trip. Safi did some

research and found a bus that would get him to JFK in time to catch an early morning flight to San Diego. This way he could still visit his family. The young gentleman thanked Safi but did not have money for the bus ticket. Safi told him not to worry about it and purchased the bus ticket for him and also gave him money for food on the ride. The customer was so appreciative and truly thankful. Safi did this out of the goodness of her heart, not expecting anything in return. Safi is definitely a Blue Hero!

—Kristin Loftus, SYR Airport Operations Supervisor



## Outstanding Employee

### Martha Stas—American Airlines

Time at SYR: 11 years.

**Favorite place to fly:** Denver, Colorado, holds a special place in my heart. I delight in the sunny blue skies, breathtaking landscapes and wide variety of fun things to do with my sister and her family. The gorgeous mountains offer something different and exciting.

**What I love about Syracuse:** I love all the opportunities to enjoy family and friends that the change of seasons provide. Fall in Syracuse is unlike anywhere else with its stunning, picturesque colors and cool, crisp air; winter presents its challenges, but also a chance to hibernate and recharge; spring offers hope and refreshes mind, body and spirit. And summer, though formidable with its heat and humidity, is an incredible time for fun and togetherness.

**Memorable work story:** There are so many people I encounter that make me laugh or smile. Recently while checking in a couple going to Greece, I was recognized by the husband. Pointing at me, he repeated over and over, “I know you, don’t you know me?” in his heavy Greek accent. I admitted I didn’t until he told me he owns the candy kiosk at Mony Plaza, where I worked from 1984 to 1988. He was so happy. It never ceases to amaze me what such seemingly insignificant connections we make and the airport offers a wonderful chance to make new ones and even renew old ones.

### Dedication and Excellence

Martha has worked for American Airlines since March 1984, and has worked in reservations and customer service at the Boston and Syracuse airports. Martha was promoted to a customer service supervisor here at SYR and has excelled in this responsible role. I have received numerous complimentary letters from our customers concerning Martha. She recently took on the role of training supervisor and, once again, has excelled in this educational role. Martha deserves recognition because of her loyalty to American Airlines and her service to our customers.

—John P. Walsh, American Airlines SYR General Manager

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## Outstanding Employee

### Michael Jenkins—Airport Security

Time at SYR: 1 year.

**Favorite place to fly:** Jamaica

**What I love about Syracuse:** The people. I don’t live in the city any more but I know a lot of people here.

**Memorable work story:** Nothing so far, but “Karma, karma, karma...Be careful who you laugh at.”

You have an outstanding employee in the Hancock Airport Lost and Found office. My wife left on a flight to Detroit, heading to Phoenix, AZ. Upon her arrival, she called me to say she’d lost her iPad Air and the graduation cards she was carrying with \$50 bills in them. I filed a lost

and found form with Delta. But then I thought I’d go to Hancock to see if she’d left them there. First, I went to Delta’s lost and found. No luck. Then I went to Hancock’s

Lost and Found. That’s where the gentleman I’m writing about works and helped me. I told him the situation and he was extremely helpful. He looked and found my wife’s \$1,000 iPad Air. Before he’d let me take it, he asked me to sign on to her iPad, which has a 6-digit code to open it. I was able to open it and that was proof to him that it was my wife’s. He then gave me the graduation cards that were in the iPad case, containing \$50 bills. I believe he has vast potential to move up the ranks at Hancock.

—Timothy D. Bunn, passenger

### Vast Potential

“I believe you have an employee who might well run the airport someday, if given the opportunity and training.”

Timothy D. Bunn, passenger

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## Million Air comes to SYR

The airport is excited to welcome a new fixed base operator to serve the growing number of private planes coming to the airport. Million Air Syracuse is conveniently located on the airport entry road. The facility has a 28,000-square-foot storage hangar, 3,900-square-foot ground service operations area, and a 10,000-square-foot class A hospitality center. It will feature highly trained personal service support staff and a number of amenities, including a dining facility, flight planning center, conference rooms, quiet rooms, theater room, lavatory service, free wi-fi, convenient parking, heated hangar space, and aircraft fueling. The Million Air system operates throughout the US, Canada, and the Caribbean, with 1,000 employees supporting 800 aircraft.



The airport hosted its 3rd annual Airport Employee Appreciation BBQ on July 21. The BBQ is just one way to thank airport employees who work the front lines and behind the scenes to ensure that our passengers have the best experience possible. Hundreds of employee from every facet of airport operations attended the event. Everyone appreciated the opportunity to come together and be recognized for their efforts.

## Employee appreciation



2016–2017 was a long winter, but thanks to the winter ops crew, SYR airport stayed open and active during even the worst weather conditions. To thank our winter ops crews, we held our first Winter Ops Appreciation Luncheon on May 25. The Airport Operations Division, Airfield Maintenance Division, Terminal Maintenance Division, and Airport Trades Division crews were treated to lunch and all divisions received a recognition plaque from Executive Director Christina Callahan for their tireless work.



## Planning ahead for emergencies

Even though accidents and emergencies are very rare events, it is critical to always be prepared for any scenario that might occur. As a commercial service airport, Syracuse Hancock is required to have an airport emergency plan (AEP) that details the participation of dozens of public and private entities in the case of a serious event. Each participant is involved in an interactive review session that includes local operating, communication, response and staging procedures. The airport regularly holds training sessions to keep all parties current on emergency response protocols. On May 24, the airport held a table top exercise that played out a hypothetical emergency scenario on the airport with each participant playing out their defined role in the AEP. The training exercise involved 77 attendees from 31 different agencies, including local city, county, state, and federal agencies. Three of the four local hospitals attended, along with three ambulance services.



The Transportation Security Administration/Upstate New York Chapter of New York Aviation Management Association Aviation Roundtable was held at the airport on May 23. The roundtable briefs airport directors and security directors on TSA's summer action plan, the latest intelligence information, and airport best practices. Speakers included TSA Federal Security Director Bart Johnson and TSA Field Intelligence Officer Rebecca Frankenberry, among many other local airport representatives.

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National Aviation Day was August 19, but SYR made it into a three-day event, celebrating with passengers on the 17th, 18th, and 19th. The holiday celebrates the development of aviation and was established in 1939 by Franklin Delano Roosevelt. President Roosevelt issued a presidential proclamation that designated the anniversary of Orville Wright's birthday to be National Aviation Day. Ticketed passengers in the terminal celebrated by spinning a wheel to win prizes, grabbing an aviation-themed treat, or getting their pictures taken at our new selfie spot.

"It is important for us to stop and remember how important aviation has been in shaping the history and trajectory of the United States."

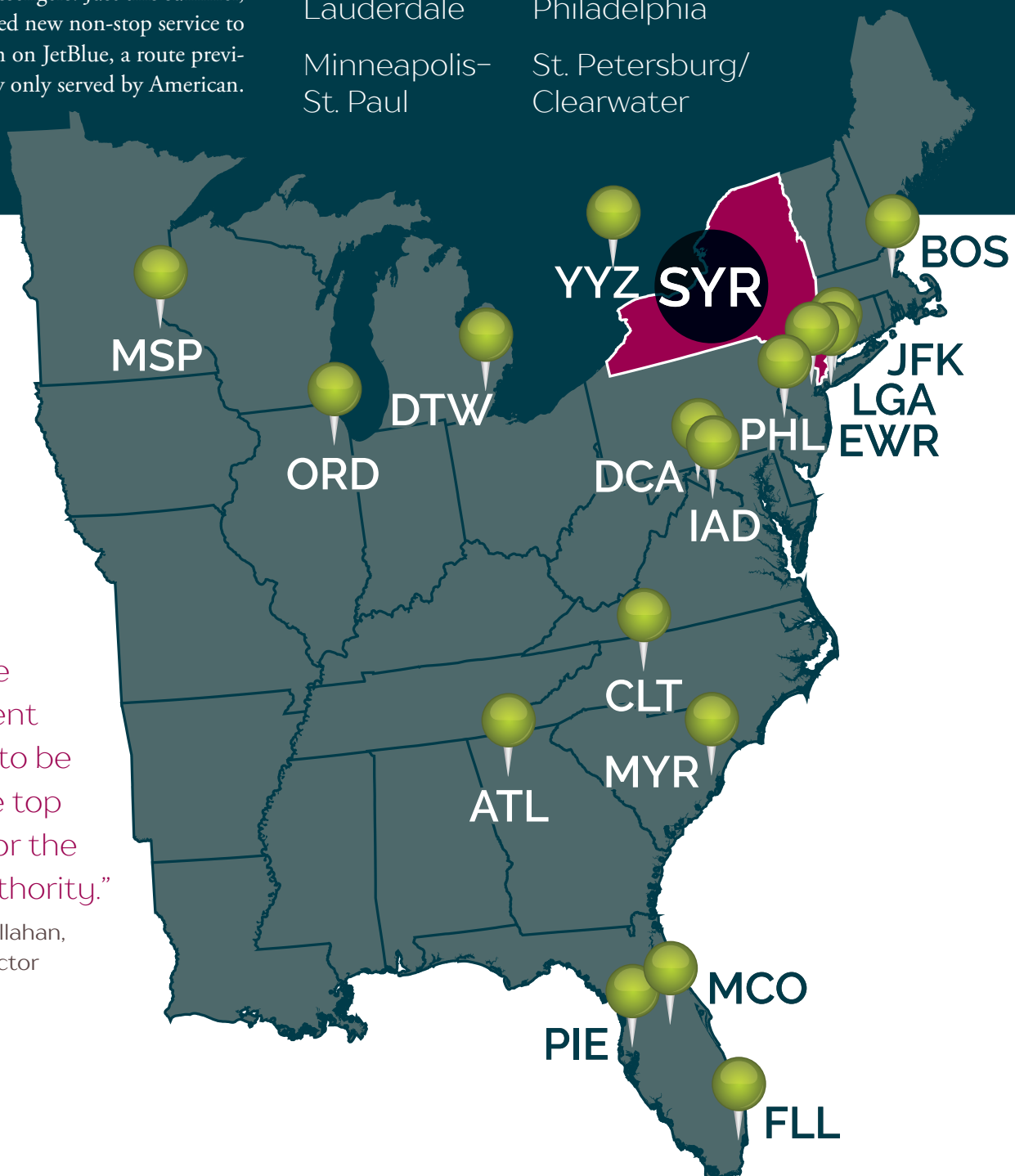
Christina R. Callahan, Executive Director



# Non-stop routes

Syracuse Hancock is excited to keep growing routes across the East Coast and the Midwest. We currently feature 17 non-stop destinations and are always targeting new destinations for our passengers. Just this summer, we secured new non-stop service to Boston on JetBlue, a route previously only served by American.

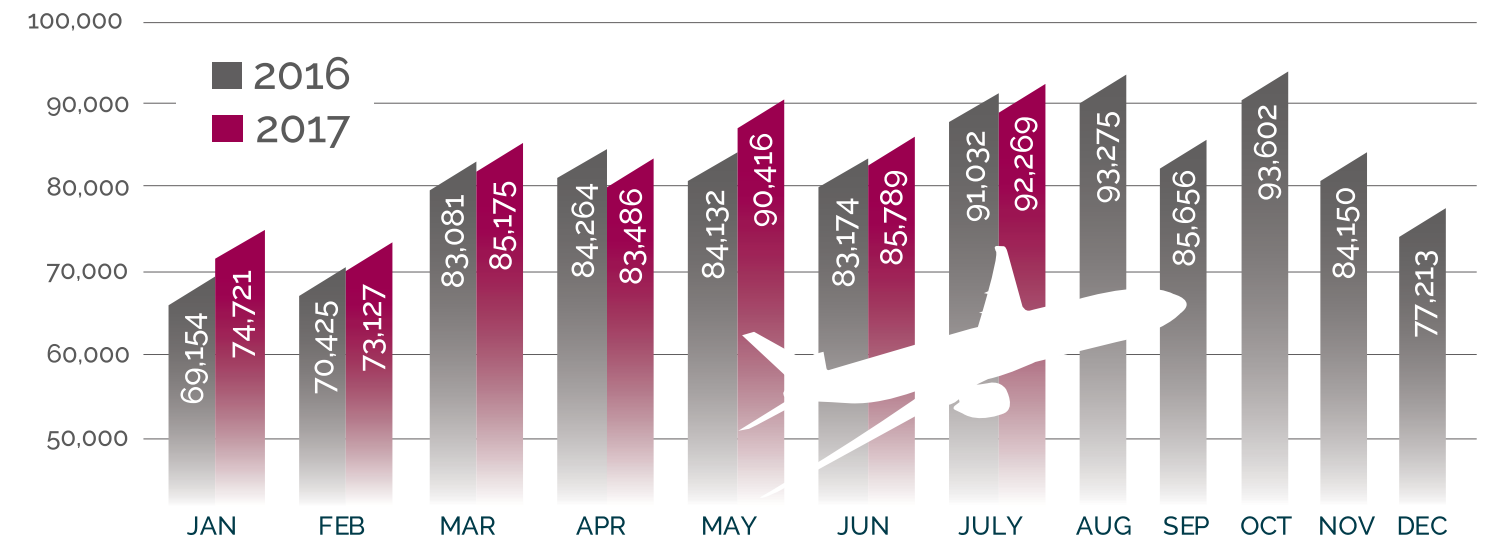
- Atlanta
- Boston
- Charlotte
- Chicago
- Detroit
- Fort Lauderdale
- Minneapolis-St. Paul
- Myrtle Beach
- NYC-JFK
- NYC-LaGuardia
- NYC-Newark
- Orlando
- Philadelphia
- St. Petersburg/Clearwater
- Toronto
- Washington-Dulles
- Washington-National



“Air-service development continues to be among the top priorities for the Airport Authority.”  
Christina R. Callahan, Executive Director

Year	Enplanements
2001	953,011
2002	953,935
2003	954,930
2004	1,135,713
2005	1,228,991
2006	1,133,040
2007	1,184,162
2008	1,116,584
2009	1,024,227
2010	1,035,916
2011	999,880
2012	988,347
2013	1,000,466
2014	998,900
2015	1,000,722
2016	999,158

Enplanements continue to grow



# Syracuse Regional Airport Authority Board



Mr. Patrick Mannion  
Chair



Mr. William P. Fisher  
Vice Chair



Dr. Shiu-Kai Chin  
Finance Officer



Hon. Khalid Bey



Dr. Donna De Siato



Mr. John B. Johnson, Jr.



Mr. Michael J. Lazar



Hon. Michael Quill



Ms. Beth Rougeux



Mr. William J. Simmons



Mr. Mark Venesky



“The Syracuse Regional Airport provides easily accessible, safe and competitively priced air service to the business and pleasure flying public for Central New York region.”

–Beth Rougeux

“The terminal project will offer travelers an up-to-date home base that provides the services necessary today for a more pleasant travel experience..”

–John B. Johnson, Jr.

## Importance of SYR to our community

“In my opinion, being in and out of Syracuse Hancock Airport on numerous occasions means being home, reuniting with family and the ability for all of us to grow and prosper.”

–Michael Quill

## Impact of the terminal improvement project

“Not only will it provide construction jobs, but it leaves the visitor with the mental image of a community that is modern, evolving, and open for business.”

–Mark Venesky

## Most exciting aspect of the terminal project

“Clarity, transparency, helping people get to where they need to be with competence, efficiency and integrity—what’s not to like? Everyone should feel excited about what’s coming soon.”

–Shiu-Kai Chin

## Accomplishments of the SRAA

“The fiscally sound, timely, orderly, smooth transition from the City of Syracuse to the Authority, including the very complex transfer of the operating certificate with the FAA.”

–Michael Lazar

# SRAA Committees

<b>Finance</b>	<b>Governance</b>	<b>Human Resources</b>
Dr. Shiu-Kai Chin (Chair)	Mr. William Fisher (Chair)	Ms. Beth Rougeux (Chair)
Mr. William Fisher	Hon. Khalid Bey	Dr. Shiu-Kai Chin
Mr. John Johnson, Jr.	Hon. Michael Quill	Mr. William Fisher
Mr. Michael Lazar	Ms. Beth Rougeux	Hon. Michael Quill
Ms. Beth Rougeux	Mr. Mark Venesky	Mr. William Simmons
Mr. Patrick Mannion (Ex-Officio)	Mr. Patrick Mannion (Ex-Officio)	Mr. Mark Venesky
		Mr. Patrick Mannion (Ex-Officio)
<b>Audit</b>	<b>Board Development</b>	
Dr. Donna DeSiato (Chair)	Ms. Christina Callahan	
Mr. Michael Lazar	Dr. Shiu-Kai Chin	
Mr. Patrick Mannion (Ex-Officio)	Mr. William Fisher	
	Mr. Patrick Mannion	

# Financials

## Statement of Net Assets— Unaudited

For the year ended  
June 30, 2017

<b>Assets</b>	
Cash and Cash Equivalents	\$23,770,643
Restricted Cash and Cash Equivalents	\$22,401,078
Accounts Receivable	\$3,178,341
Prepaid Expenses	\$266,478
Capital Assets, Net	\$3,178,341
Net Miscellaneous	\$420,777
<b>Total Assets</b>	<b>\$53,879,072</b>

<b>Liabilities</b>	
Accounts Payable	\$469,129
Net Due to Other Funds	\$316,894
Unearned Revenue	\$92,252
Net Miscellaneous	\$1,262,037
<b>Total Liabilities</b>	<b>\$2,140,312</b>

<b>Net Assets</b>	
Net Investment in Capital Assets	\$3,841,755
Restricted	\$22,401,078
Unrestricted	\$25,495,927
<b>Total Net Assets</b>	<b>\$51,738,760</b>

<b>Total Liabilities and Net Assets</b>	<b>\$53,879,072</b>
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## Statement of Revenues, Expenses, and Change in Net Assets—Unaudited

For the year ended  
June 30, 2016

<b>Operating Revenues</b>	
Landing Fees	\$6923,455
Parking Rents	\$8,737,611
Terminal Rents	\$6,669,747
Concessions	\$7,008,878
Miscellaneous	\$2,128
<b>Total Operating Revenues</b>	<b>\$29,341,819</b>

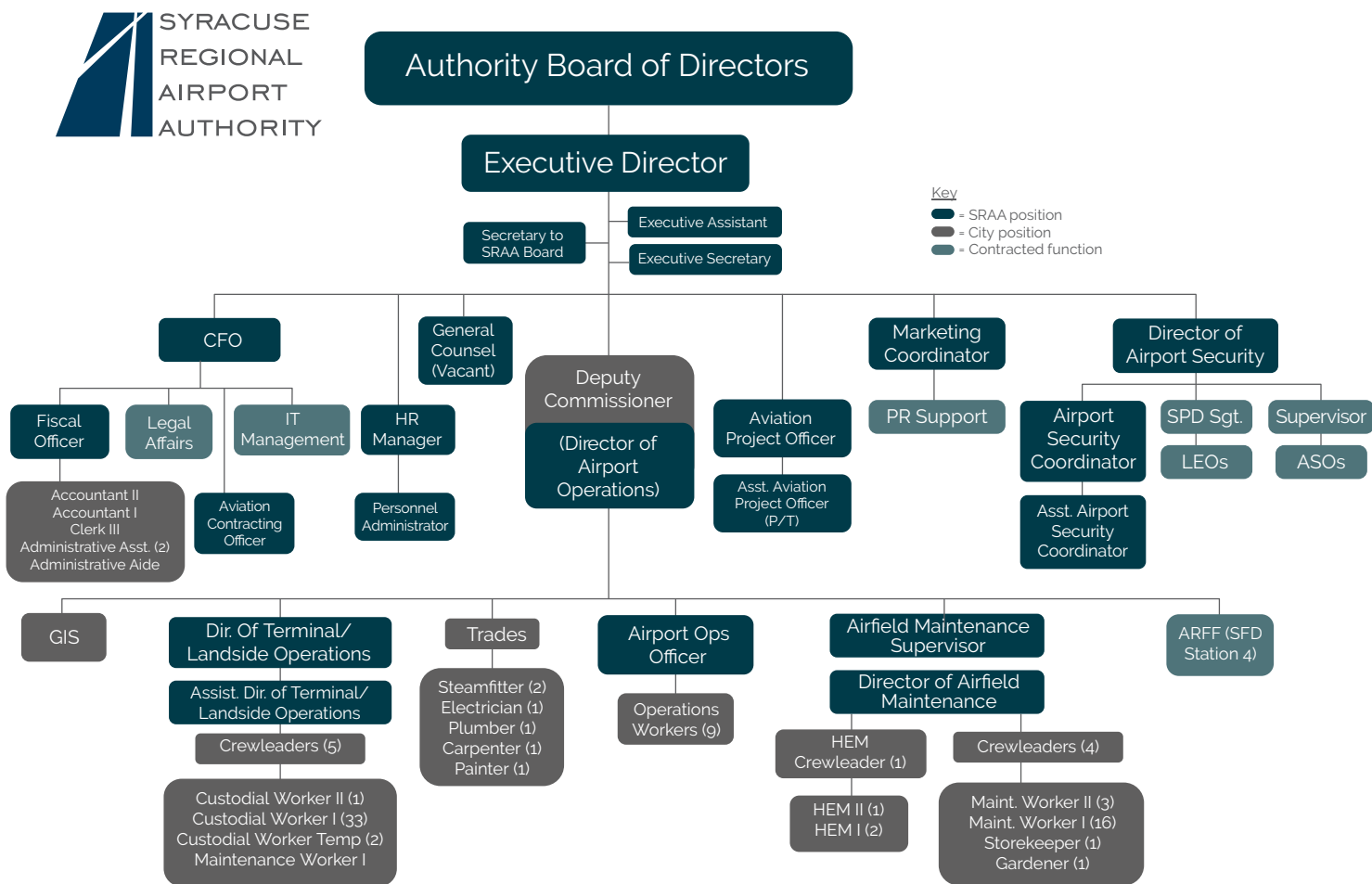
<b>Operating Expenses</b>	
Cost of Services	\$3,893,040
Administration	\$5,586,205
City Aviation Fund Lease	\$5,574,450
City Aviation Fund Expense	\$10,671,079
Depreciation	\$500,000
<b>Total Operating Expenses</b>	<b>\$26,224,774</b>

<b>Non-Operating Revenue and Expense</b>	
Capital Grants	\$1,850,634
Passenger Facility Charge Revenue	\$3,804,308
Investment Income	\$90,000
City Aviation Fund Capital Contribution	\$(1,973,450)
<b>Total Net Assets</b>	<b>\$3,771,492</b>

Change in Net Assets from Revenue and Expense	\$6,888,537
Net Assets, Beginning of Year	\$44,850,223
Additions	\$6,888,537

<b>Net Assets, End of Year</b>	<b>\$51,738,760</b>
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# SRAA Organization





Syracuse Hancock  
International Airport  
[flysyracuse.com](http://flysyracuse.com)

Syracuse Regional  
Airport Authority  
[syrsraa.org](http://syrsraa.org)

