



Q3 Results and FY 2017 Outlook

June 2017

BRAA Strategic Objectives

Strengthen Community
Relations and Mitigate Airport
Noise Impacts

Enhance Financial
Performance

To be a world class Public
Use General Aviation
facility that benefits our
growing business and
regional communities.

Effectively Operate in a
Changing Government
Environment

Explore Land Opportunities

Core Values

Integrity

Do the right thing

Quality

Demand safety, efficiency, and excellence

Leadership

Shape a better future

Collaboration

Leverage collective ideas





OPERATING HIGHLIGHTS

Operational

- Began Customs Facility construction
- Constructed Runway 5 EMAS
- Completed RFQ process for new Airport Legal Counsel
- Completed RFQ process for new Airport Engineer of Record contract
- Completed a clean 2017 audit
- Secured approximately \$6.8 million in state and federal grant funds
- Completed a Landside Pavement Evaluation



Operational



- Initiated several infrastructure improvement projects including:
 - Runway 23 EMAS construction
 - Security Enhancements
 - Electrical Vault and Airfield Electrical Improvements
 - Safety Management System Plan
 - Airport Road Landscape Improvements Design

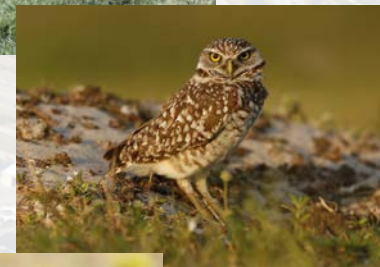
Operational

Completed or initiated several program enhancements including:

- Revamped Airfield Inspections Program
- Facilities Inspection Checklist
- Electrical Vault safety procedures
- Standardized incident response procedures and training with BRFD
- Asset Management Program
- Continuity of Operations Plan
- Revamped Airport Tour Program
- Landscape Maintenance RFP

Environmental

- Achieved LEED Silver Certification for Administration Building
- Designed Customs Facility to meet LEED certification Standards
- Initiated a Noise Contour Update
- Revised Voluntary Curfew and Noise Complaint reporting forms for ease of reporting
- Requested FAA to establish Standard Instrument Departure for Noise Abatement to avoid residential areas as much as possible
- Developed a noise abatement procedures video
- Installation of permanent Noise Monitoring Terminal
- Initiating Wildlife Hazard Management Plan



Tenant Highlights

- Tenant Appreciation Luncheons at Atlantic and Signature
- Atlantic Aviation – Condo Hangar Lease Extension
- TFR Coordination
- Boca Aircraft Owners Lease Amendment
- Boca Aircraft Maintenance Office Expansion
- Civil Air Patrol Support
- Coordination of Special Events at Signature and Atlantic
- CPR Training with BRAA Management
- Fire Extinguisher Training



Community Engagement

- Colling's Foundation/Palm Beach County Schools Bombers Event hosted by Signature Flight Support
- Concours D'Elegance benefiting Boys and Girls Club hosted by Atlantic Aviation
- BASA Student Day at Atlantic and Signature
- Boca Raton Airport Scholarship
- Internship Program with FAU and Lynn
- Developing educational opportunities with FAU High School/Henderson School
- Chamber of Commerce Community Cookout
- Angel Flight 5K Run
- Habitat for Humanity Women Build





FINANCIAL HIGHLIGHTS

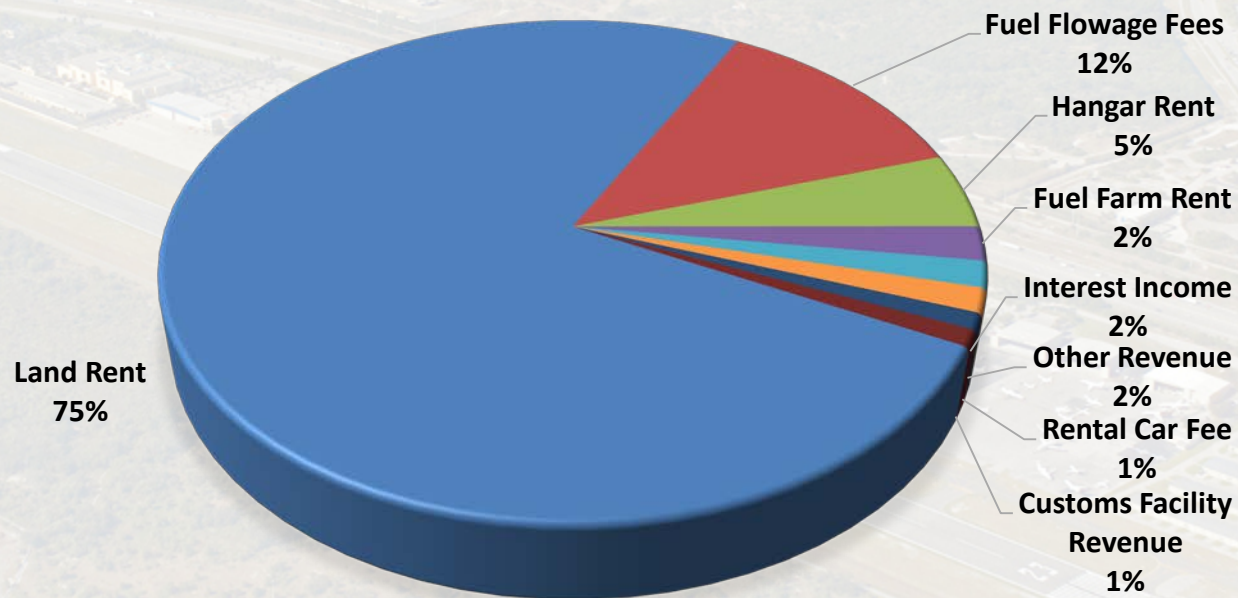
Financial Overview – Budgeted

The Airport Authority earns revenue from two main sources to recover operating and capital expenditures:

- **Lease Revenue**
 - The Airport Authority has entered into three aeronautical and three non-aeronautical leases and collects rent from these leases on a monthly basis.
 - 2017 land lease revenue is budgeted at \$2.9 million
- **Fuel Flow Fees**
 - 2017 fuel flow revenue is budgeted at \$425,000
- **Miscellaneous Sources**
 - The Airport Authority also receives revenue from miscellaneous sources including investment interest and car rental fees budgeted at \$94,200 in 2017

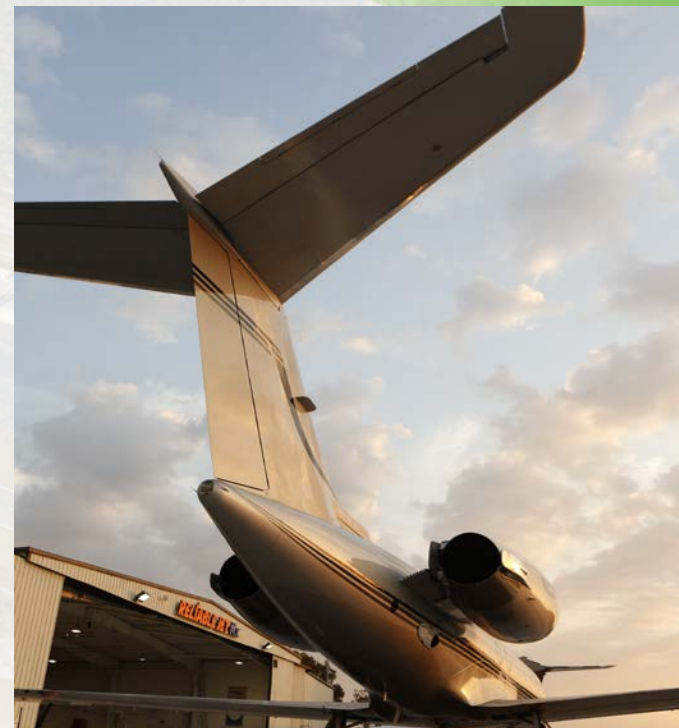


Revenue Categories

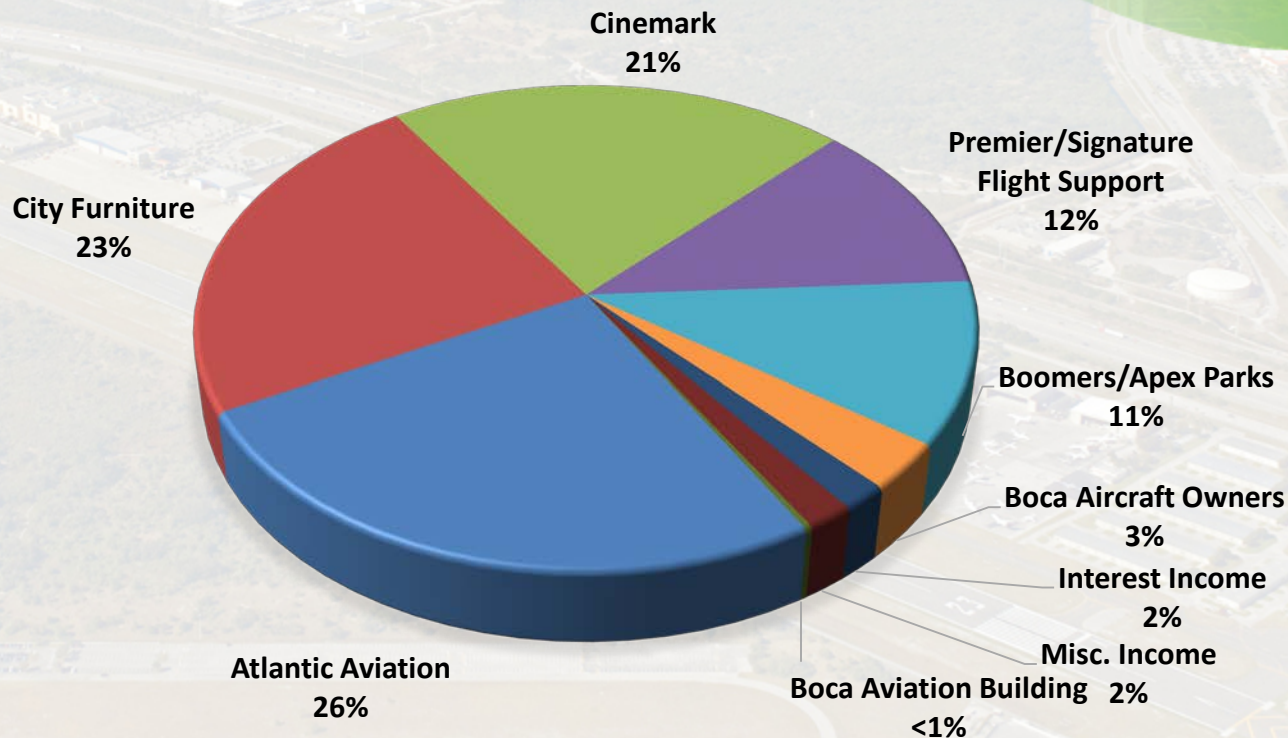


Financial Overview – Budgeted

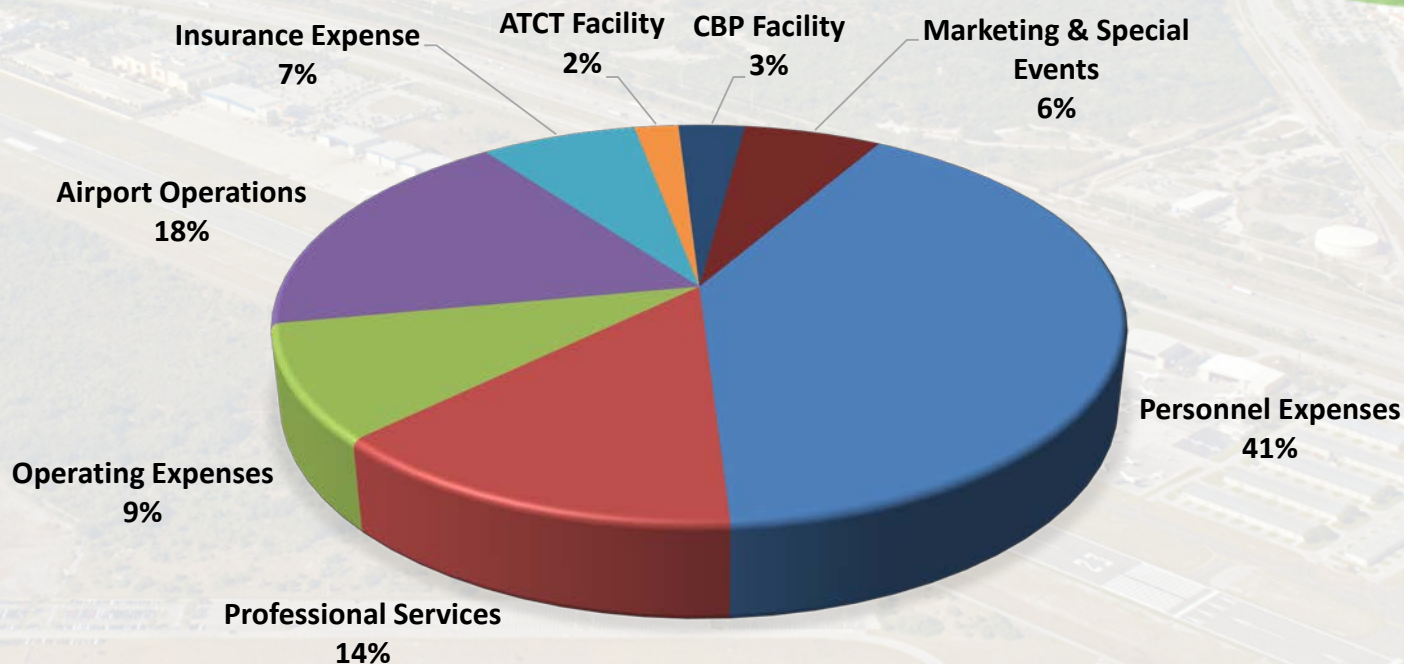
- Total 2017 budgeted revenue amounts to \$3.45 million, an increase of <1% from 2016 budget
- Budgeted operating expenses total \$2.57 million, a 1.3% decrease from prior year
- Operating Income (not including depreciation) was budgeted at \$877,640, a 7.3% increase
- Proposed Capital Improvement Projects included in the 2017 capital plan total \$10.1 million
 - 91% of which comes from grants in 2017
 - The Authority's budgeted share is \$901,908 or approximately 9% of total project costs



Budgeted Revenues



Budgeted Expenses



Year-to-Date Highlights

- Revenues are above budget by 5.4% due to increased fuel flow revenue
 - Fuel Flow Fees increased by 55% compared with budget
 - \$145,000 more than same time last year
- Overall expenses have been reduced by 18.2% compared with budget due primarily to reductions in personnel expenses and professional services



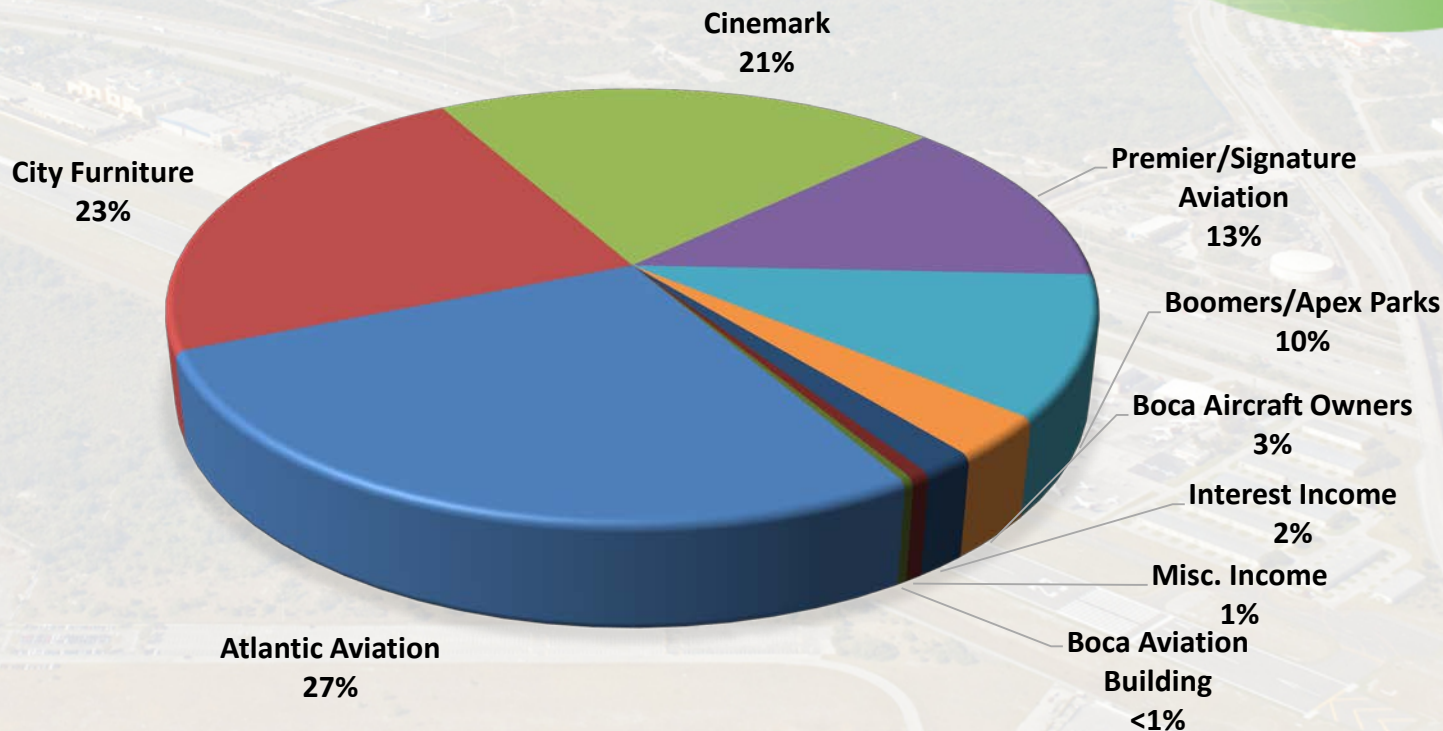
2017 Year End Projections

- Year End revenues are expected to be 3.1% over budget for an estimated total of \$3.55 million
- Year End expenses are projected to be 16% below budget for an estimated total of \$2.16 million
 - Personnel Expenses are projected to be 15% below budget due to staffing changes
 - Professional Services are projected to be below 32% below budget due to reduced consulting fees and legal fees

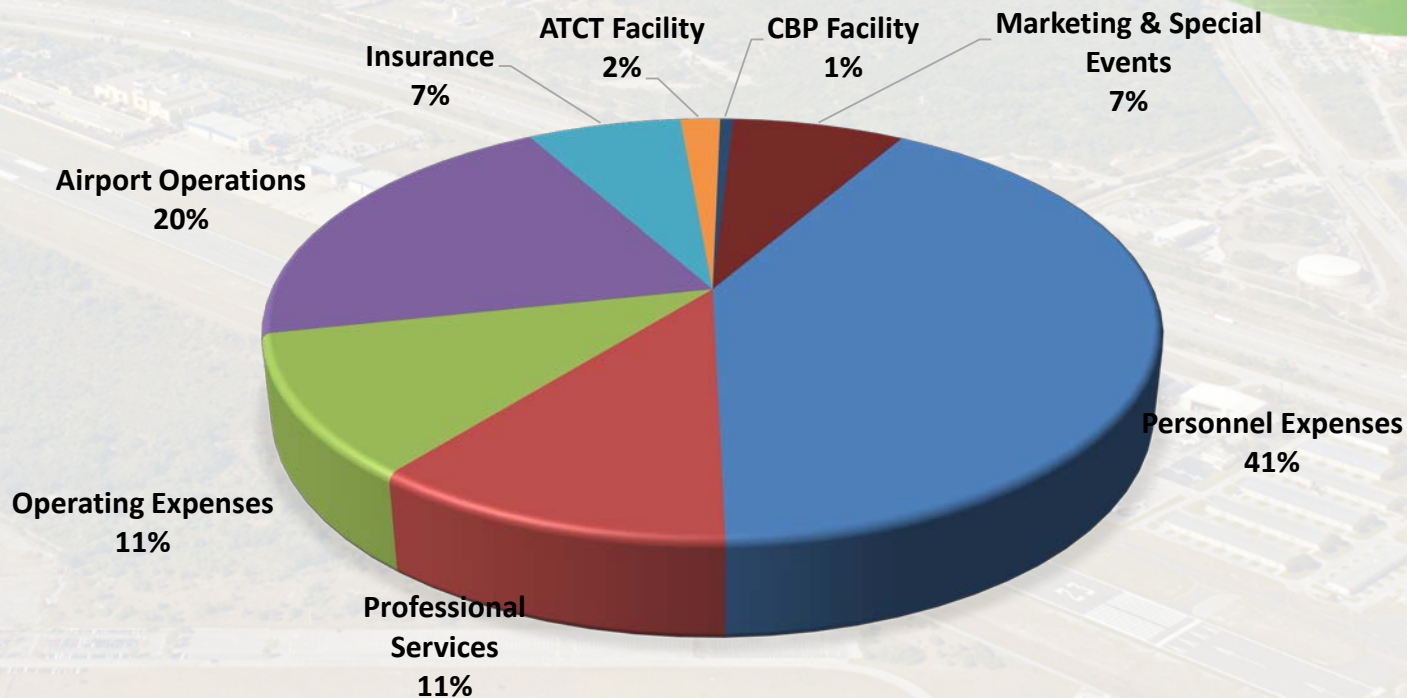
Operating income is forecast at \$1.4 million



Year End Projected Revenues



Year End Projected Expenses



Summary



2017 has been and will continue to be a dynamic year for the Airport with introduction of numerous important capital projects, service enhancements, and operational efficiencies



Revenues are projected to remain stable through Q4



Management will continue to monitor expenses and maximize cost-saving opportunities without sacrificing quality of service offered the Airport's tenants and users