

Nominator Presentation City of Prince George



August 17, 2020

Directors Welcomed in 2019



Directors We Said Goodbye to



Our Vision

Connecting the World to our Region

Our Mission

An outstanding airport team dedicated to enhancing our community by providing an excellent airport experience for all and driving economic growth in the region.

Our Values

Safety: Safety first

Integrity: Defined as accountability, transparency, openness, reliability, trust, and how we conduct business.

Respect: Ensuring everyone is treated in a courteous and professional manner.

Innovation: Defined as creative solutions to problems and being responsive to market needs.

STRATEGIC GOALS: FOUR PILLARS, OUR FOUNDATION

1

Human Relations

Attract and retain high-performance talent by investing in skills, training and tools to ensure employees are productive and engaged.

2

Global Marketing

Grow our market by engaging our partners and connecting the World to our Region.

3

Economic Development

Engage with our community and stakeholders to realize our role as an economic driver and catalyst for our region.

4

Sustainable Growth

Maintain a strong financial position while implementing plan future growth and an increased role in the airport community.



CEO Change



2019 Industry Overview

- There was a decrease in passenger traffic from 2018 at most Canadian airports.
- World-wide cargo traffic saw a decrease due to ongoing trade disputes.
- 737 Max 8 grounding



PGAA Passenger Activity

→ 2019 saw **496,714** passengers come through our airport.

→ 2018 – 506,484

→ 2017 – 499,125

→ 2016 – 462,007

→ 2015 – 470,849*

→ 2014 – 445,929

→ 2013 – 426,709

→ 2012 – 418,589

→ 2011 – 402,438

→ 2010 – 390,340

*2015 Canada Winter Games



→ 2019 aircraft movements were up 7% over 2018.

2019 Community Involvement



2019 Accomplishments



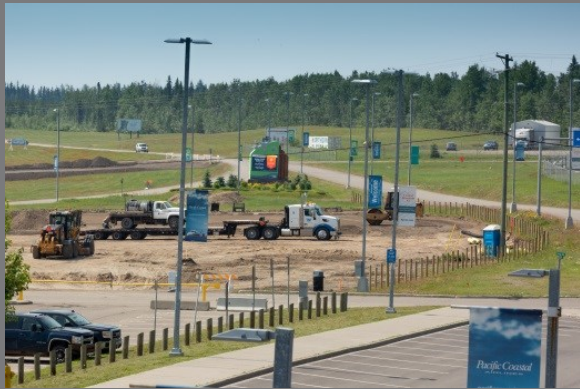
Rick Hansen
Foundation



Accessibility
Certification™

2019 Capital Initiatives

→ In 2019, the PGAA spent \$10.7 million (before funding) on capital improvements.



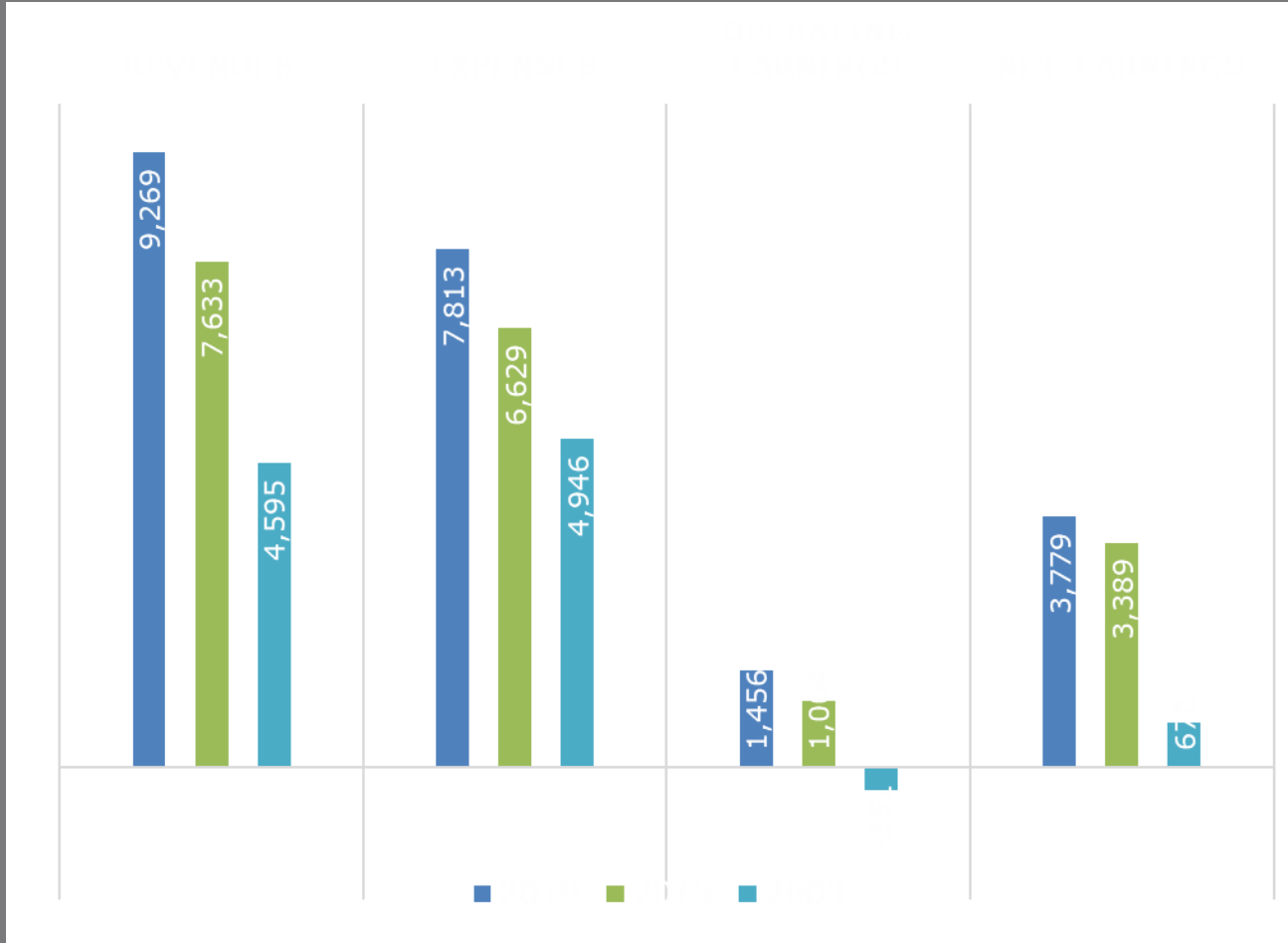
2019 Financial Performance

Statement of Operations

	2019	2018
Revenue	\$ 9,268,971	\$ 9,559,887
Expenses	7,812,761	7,422,149
Operating surplus (deficiency)	1,456,210	2,137,738
Other revenue / expenses	2,323,111	2,327,796
Excess of revenue over expenses	\$ 3,779,321	\$ 4,465,534

Financial Progress over 10 Years

(in thousands of dollars)



2020 to Date

COVID-19

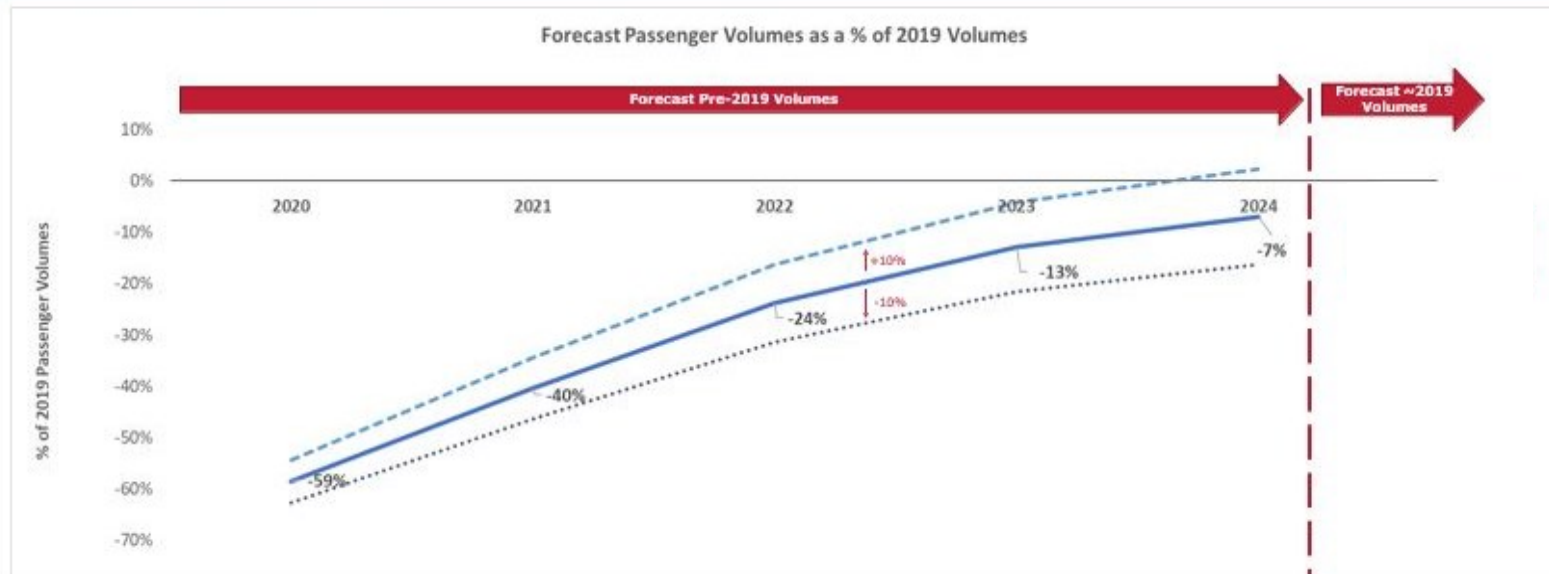


Industry Projections

COVID-19
Impact:
Passengers

IMPACT UPDATE: PASSENGERS

April projections show a reduction in passenger traffic of **91M passengers (-59%)** in 2020 and an extended recovery period, with passenger numbers only returning to 2019 values after 2024



Forecast
Passengers:

2019 (A)
155 Million

2020 (F)
64 Million

2021 (F)
92 Million

2022 (F)
118 Million

2023 (F)
135 Million

2024 (F)
144 Million

Source: PAC High-level Impact Survey April 22, 2020; Tier 1 n=8 (Edmonton, Winnipeg, Ottawa, Halifax, Toronto, Calgary, Montreal, Vancouver) Tier 2 n=17 (Kelowna, Victoria, Charlottetown, Regina, Moncton, Saskatoon, Deer Lake, Gander, London, Saint John, Fort McMurray, Thunder Bay, Quebec City, Prince George, Billy Bishop, St. John's, Fredericton)

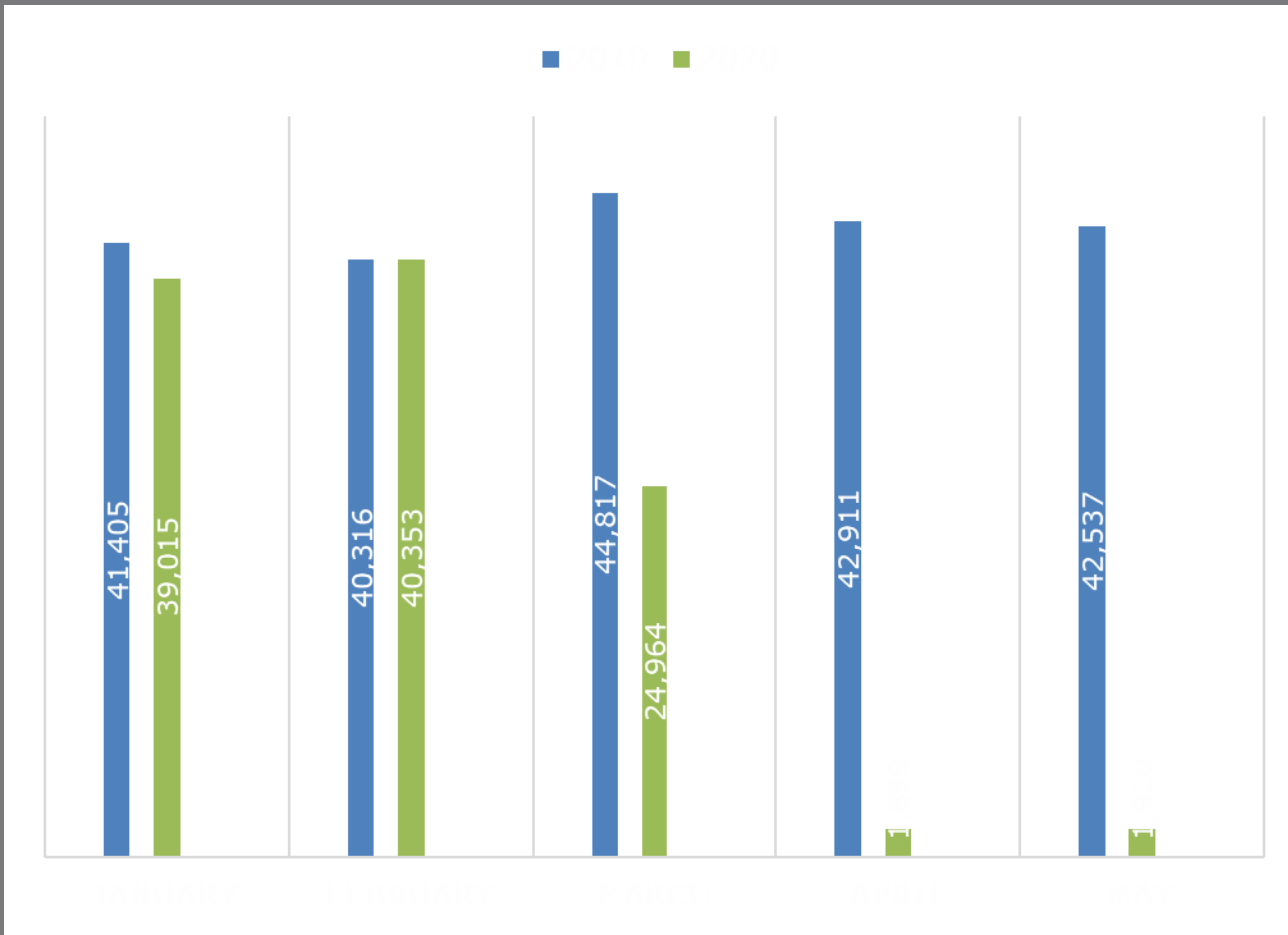
Current Government Programs

- Canada Emergency Wage Subsidy (CEWS) has allowed many airports to avoid some layoffs that they otherwise would have made and airports appreciate that the program has been extended. However, dozens of municipal and regional airports across Canada cannot access the CEWS, as they are owned and operated by municipal, territorial or provincial governments.
- The Large Employer Emergency Financing Facility (LEEFF) only applies to the four busiest airports in Canada. The program is not helpful to these airports as they currently have access to additional credit at much more favorable rates than this “program of last resort” would provide.

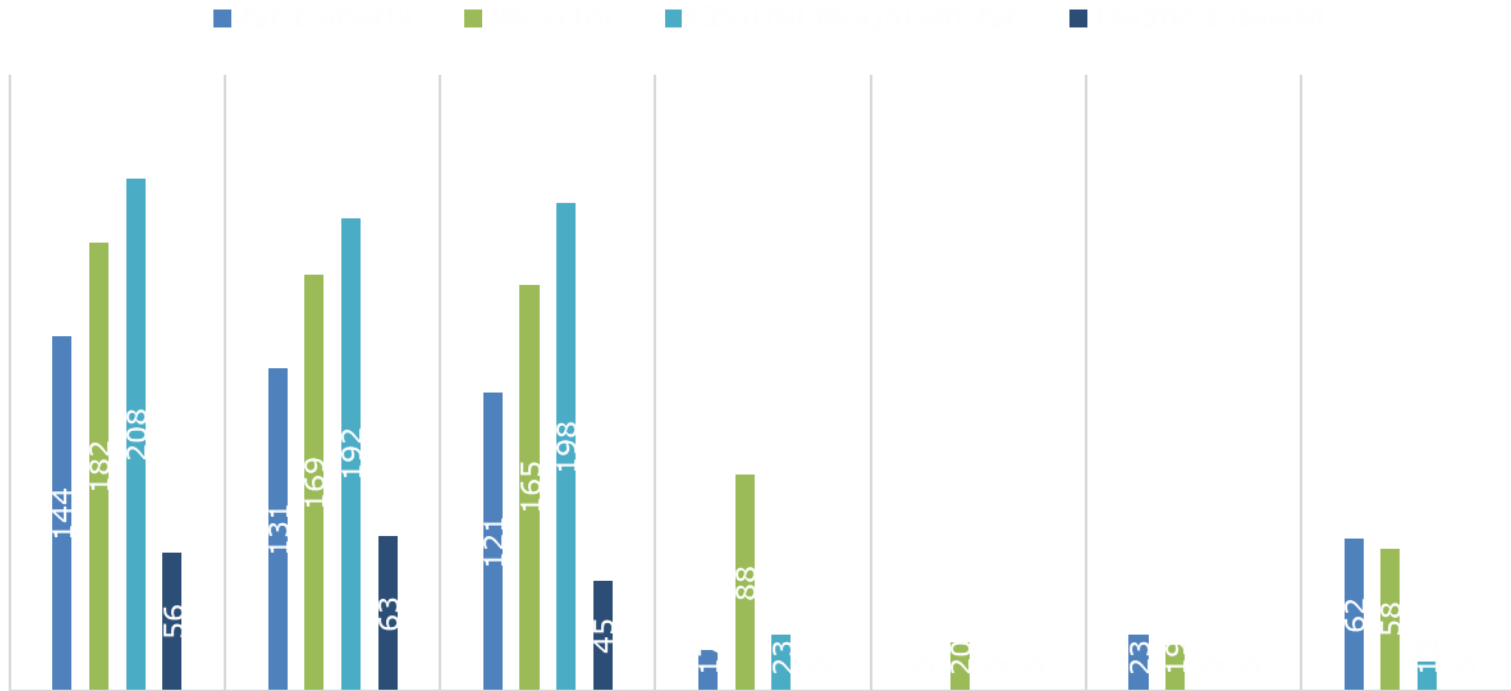
Current Government Programs Continued

- Business Credit Availability Program (BCAP) loans also would dramatically increase airport debt loads at a time when they must preserve cash to survive. Swift recovery in the aviation sector is unlikely due to ongoing domestic and international travel restrictions.
- Canada Emergency Commercial Rent Assistance is being reviewed by airports. While it may still be helpful to some, most airports have already reached rent deferral agreements with their major tenants.

Passenger Comparison



2020 Flight Schedules



Telling Our Story



2020 Community Involvement



#SupportPG Pledge

I am an advocate for the businesses of Prince George, and will support them today and going forward.

I promise to share the stories of individuals and businesses who are uplifting our community.

I add my voice to the collective thank you to the essential workers who are making this city proud.

I pledge to always (but now, more than ever) #SupportPG.

Thank You



www.pgairport.ca

  /FlyYXS • #YXSAmelia