

LOUISVILLE REGIONAL AIRPORT AUTHORITY

FY 2012 ANNUAL REPORT



Coming Home

Home

It's more than a place—it's a sense of belonging. It's where you're welcome, comfortable and safe. Since the first flights at Bowman Field, the Louisville Regional Airport Authority has focused on ensuring that our airport gateways give first-time visitors and long-time residents that familiar feeling of coming home.



Phil Lynch
Chairman

Our ongoing commitment also has been to plan for the future so that facilities and operations at Louisville International and Bowman Field continue to lead the economic well-being of our community.

In FY '12, highlights included:



C.T. "Skip" Miller
Executive Director

- Significant progress was made on our Beyond 2010 plan to prepare Louisville International's airfield for the larger, 21st century aircraft. Thanks to funding from the Commonwealth of Kentucky and the Louisville Redevelopment Authority, the roadway and bridge included in the first phase of the Crittenden Drive Relocation Project was opened in August 2012, allowing construction of Taxiway "A"—the key component of the plan—to reach the 60% completion mark.
- In addition, the Commonwealth of Kentucky committed \$17 million over two years to construct the final two phases of the roadway relocation project, paving the way for the completion of Taxiway "A" and signaling new opportunities for the airport and our community.

- On the cargo front, according to Airports Council International, Louisville International Airport retained its ranking as the third busiest cargo airport in North America and moved up a spot to the ninth busiest in the world. Our airport was the only one in the global top 10 to show growth in 2011.
- A 2011 economic impact survey of our airports by the University of Louisville's Department of Economics showed that almost one in every 10 jobs in the Metropolitan Statistical Area is attributable to airport-related activities.

Our success this past year reflects the outstanding support of our community, business partners and employees. These partnerships, coupled with strong passenger and cargo operations and solid financials, supply the foundation upon which we will build for our tomorrows—ensuring that our airports remain the economic engines they have proven to be for our community—our home.

Phil Lynch
Chairman

C.T. "Skip" Miller
Executive Director

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Photo page 3:
Phil Lynch, Chairman of the Board



COMING HOME... HAS NEVER BEEN EASIER...

*with nonstop service
to eight of 10 busiest U.S. airports
and seven of the top 10 international gateways*

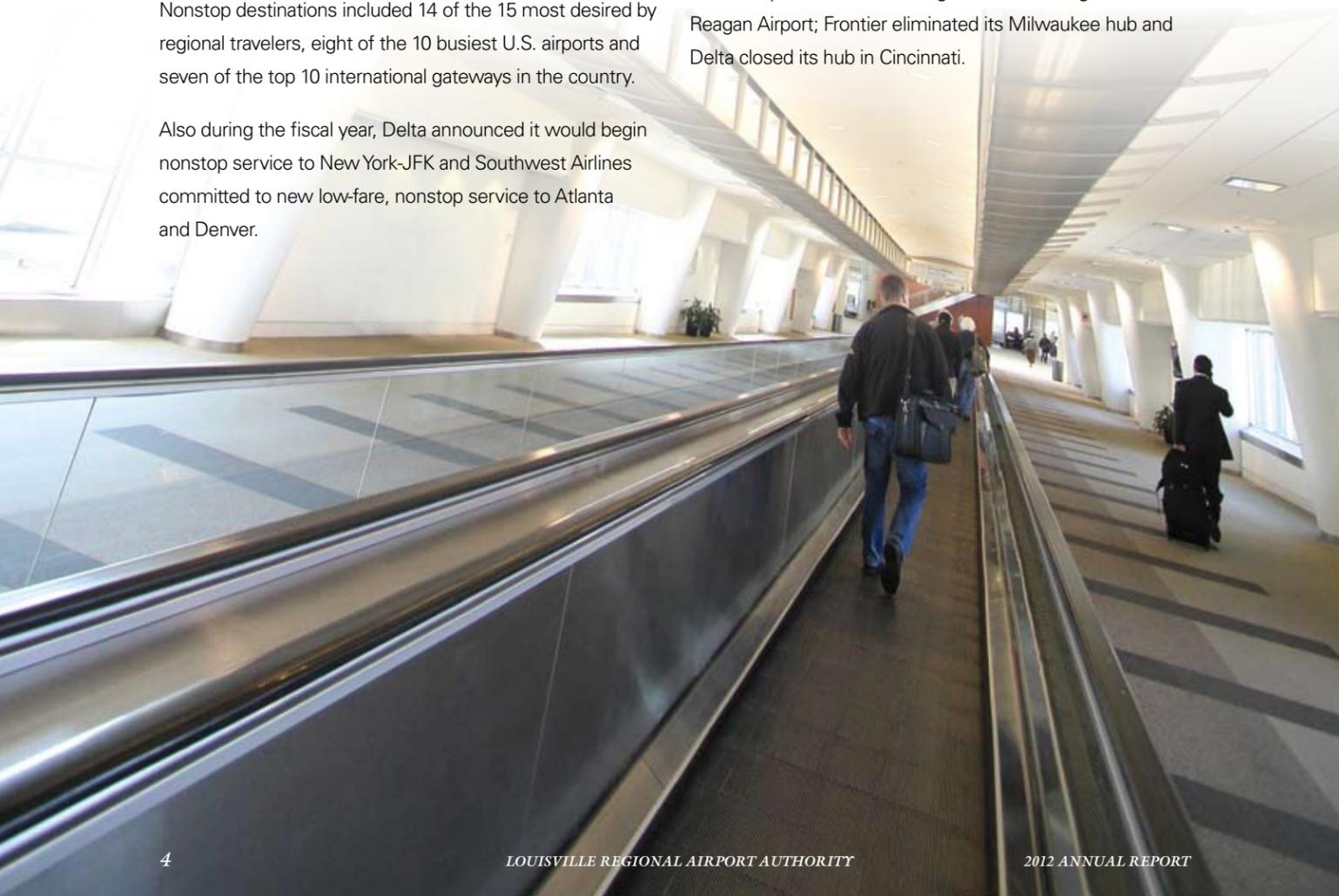
— Passenger —

Traveling to—and coming home from—hundreds of worldwide destinations was just a stop away, thanks to the 26 nonstop destinations served by Louisville International’s airline partners during the fiscal year.

Nonstop destinations included 14 of the 15 most desired by regional travelers, eight of the 10 busiest U.S. airports and seven of the top 10 international gateways in the country.

Also during the fiscal year, Delta announced it would begin nonstop service to New York-JFK and Southwest Airlines committed to new low-fare, nonstop service to Atlanta and Denver.

These strides were made despite significant realignments in the airline industry that reduced air service to many communities. Specifically, United-Continental and Southwest-AirTran completed their mergers; Delta and US Airways reallocated landing slots at Washington’s Reagan Airport; Frontier eliminated its Milwaukee hub and Delta closed its hub in Cincinnati.



— Cargo —

In 2011, as home to Worldport®—the global air hub for UPS Airlines—Louisville International Airport moved up a spot to ninth on the list of the world’s busiest cargo airports, and retained its position as the third busiest in North America. The airport was the only one among the top ten to show growth in 2011.

Worldport®, located between the airport’s parallel runways, is the size of 90 football fields and the largest fully automated package handling facility in the world. The facility processes an average of 1.6 million packages a day with a record 3.6 million packages processed on its peak day in December 2011.

10 Busiest Cargo Airports CY 2011

Rank	City
1	Hong Kong, China
2	Memphis, TN
3	Shanghai, China
4	Anchorage, AK
5	Incheon, South Korea
6	Paris, France
7	Dubai, United Arab Emirates
8	Frankfurt, Germany
9	Louisville, KY
10	Tokyo, Japan

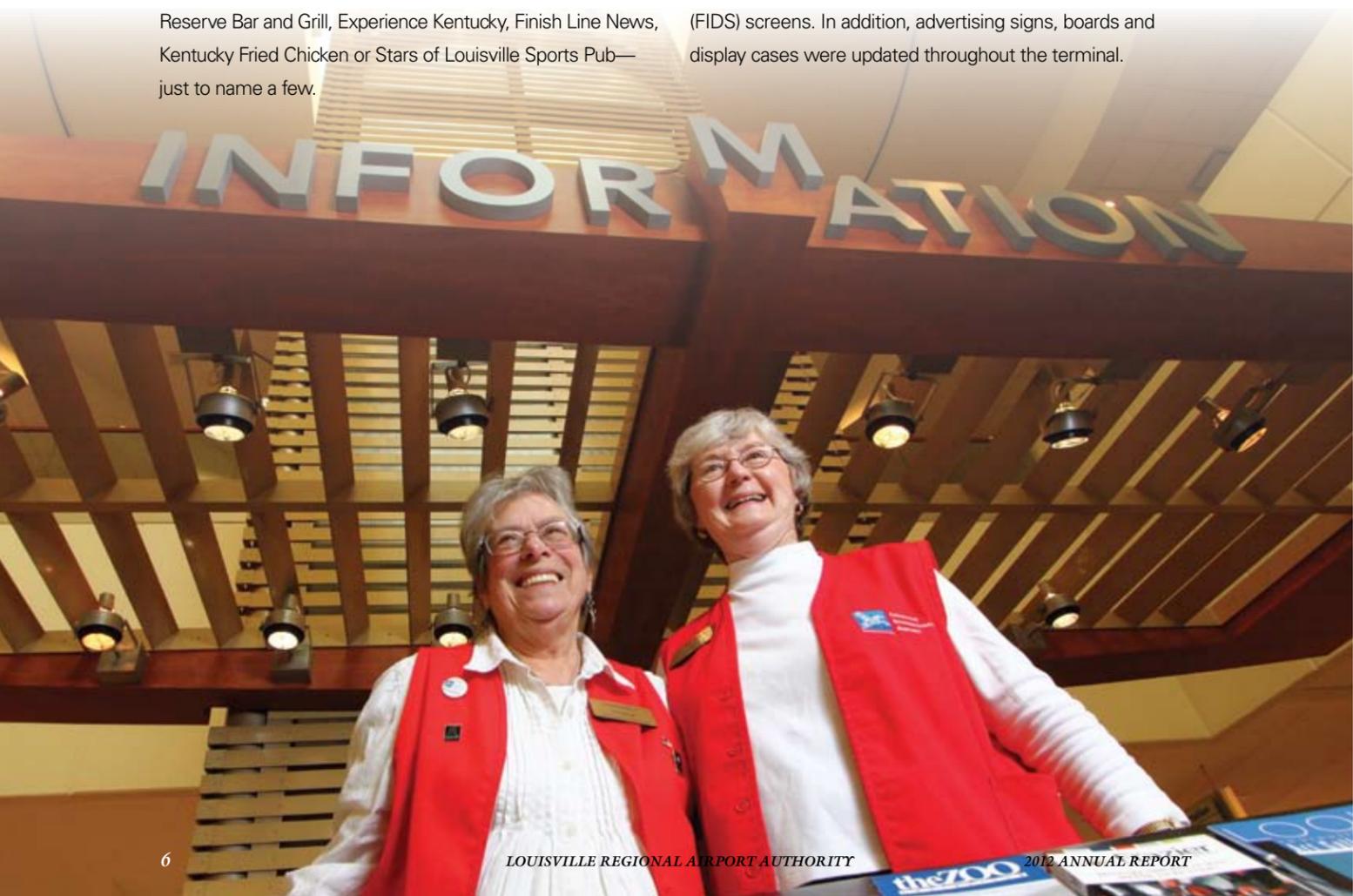
Source: Airports Council International

OUR AMBASSADORS... GREET TRAVELERS WITH CHARM AND WARMTH...

*and provide directions,
information on airport services,
as well as tips about Louisville attractions,
restaurants and hotels*

Whether first-time visitors or long-time residents, travelers immediately know they've come home to Louisville with airport stores and restaurants featuring familiar, world-renowned names and local themes. Guests can visit Churchill Downs, Louisville Slugger, Woodford Reserve Bar and Grill, Experience Kentucky, Finish Line News, Kentucky Fried Chicken or Stars of Louisville Sports Pub—just to name a few.

Because the airport's passenger terminal often is a visitor's first impression of our community, airport staff is scrupulously attentive to every detail. In FY '12 that meant adding new touch-screen monitors for the hotel reservation center and installing new Flight Information Display System (FIDS) screens. In addition, advertising signs, boards and display cases were updated throughout the terminal.



To improve the long-term parking lot, a pavement-rehabilitation project was completed during the fiscal year. However, to minimize the inconvenience to patrons, only half of the 1,440-space lot was closed at a time, with other areas designated for long-term parking during the construction.

In addition, new carpet was installed in key areas of the passenger terminal and roofs were replaced over the airside rotunda and concourses A and B.



The airport's Volunteer Ambassadors greet airport guests seven days a week, 365 days a year. Anxious to share our home's many amenities with travelers, they answer a wide-range of questions about airline schedules, airport amenities, local attractions and neighboring communities. The Ambassadors also serve as our guests' eyes and ears, relaying comments and ideas for improvement to airport staff.

To make sure that the airport focuses on the services and amenities that are most important to customers, arriving and departing passengers are surveyed quarterly about virtually every service offered at the airport. During the fiscal year, more than 98% of those passengers surveyed stated they were either satisfied or very satisfied with the airport services and would recommend Louisville International to others.



THE ROAD HOME... BEYOND 2010...PREPARING THE AIRPORT FOR THE 21ST CENTURY...

*to ensure that Louisville International
is ready to handle the largest long-range aircraft*

Louisville International Airport's long-standing commitment to our community—our home—is to look beyond today to ensure the airport is always ready to retain and attract aviation-related companies and jobs to our region and state.

Thanks to the strong support of federal, state and local officials, airport business partners and neighbors, significant progress was made on the airport's Beyond 2010 plan to make airfield improvements to handle the largest and newest long-range commercial aircraft.

A major challenge was that a section of nearby Crittenden Drive encroached on the mandatory clearance zones at two "pinch points" of the key element in the Plan—Taxiway "A"—and needed to be relocated.

By the end of FY '12, the first (South Connector) of three phases of the Crittenden Drive Relocation Project was nearing completion, thanks to \$5 million from the Commonwealth of Kentucky and \$6 million from the Louisville Redevelopment Authority, allowing continued construction of Taxiway "A." At the end of the fiscal year, the taxiway was 60% complete.



The South Connector removed not only one of the "pinch points" hindering continued construction of Taxiway "A," it also included building a bridge over the CSX railroad tracks—connecting the Airport Industrial Center and other airport-related businesses to the airport.

In spring 2012, the Commonwealth of Kentucky committed \$17 million over two years to construct the final two phases of the Crittenden Drive Relocation Project (North Connector and the Woodlawn Overpass Phase). Construction is expected to begin on the North Connector in winter 2013.

Another element of the plan, constructing a new aircraft-parking ramp for FedEx away from the alignment of Taxiway "A," also was completed during the fiscal year.

Maintaining its airfields, with the least possible disruption to its airline partners, led the airport to embark on a multi-year plan to rehabilitate certain runways and taxiways. During the fiscal year, the most ambitious airfield-pavement rehabilitation effort to date was completed—the replacement of 70 concrete panels (each weighing 64 tons) of Louisville International's trans-Pacific West Runway and Taxiway "B." The project's complexity—including the extensive coordination necessary among the airport's partners—led the Kentucky Chapter of American Public Works Association to honor it with the chapter's "2011 Project of the Year" award.

24/7...
FOCUS ON ENSURING THE AIRFIELD
IS OPERATIONAL
FOR OUR AIRLINE PARTNERS...

and packages delivered on time
around the globe



Louisville International's maintenance and operations teams focus on ensuring that the airfield is available to airline partners 24 hours a day, 365 days a year, allowing passengers to arrive home on time and packages to be delivered as promised to homes across the globe.

To meet that commitment, new snow-fighting equipment was purchased during the fiscal year—a 4,000-gallon de-icer truck, a 22-foot snow broom and a 22-foot snowplow. The airport's two snow teams use the specialized snow-fighting equipment to continuously clear ice and snow from the airport's runways and taxiways throughout winter storms.

During the year, the airport's maintenance department repairs buildings, airfield lighting, computers and other electronic systems and oversees the airfield—ensuring that the airport passes the FAA's annual inspection and is in full compliance with federal airport safety standards.

Launched eight years ago, the airport's unified Public Safety Department maintained a 95% cross-training rate for its officers in FY '12. Each officer's ability to work as a police officer and firefighter continued to improve the airport's emergency response capabilities, reduce costs and increase staffing flexibility.



These trained personnel must respond to any airfield emergency within three minutes. To enhance the airport's response, a new aircraft rescue and firefighting (ARFF) vehicle was purchased in FY '12. In addition, training is routinely held with UPS and Kentucky Air National Guard to coordinate responses to emergencies.

Overall, the department responded to 710 requests for fire, medical or law enforcement during the fiscal year—62% entailed a fire or medical emergency.

Also during the fiscal year, the Transportation Security Administration (TSA) recertified the airport's four, highly trained canine teams that routinely patrol for dangerous materials. During the rigorous annual evaluation, each dog must successfully find hidden training aids in vehicles, luggage, cargo, terminal facilities and aircraft.

In addition to airport duties, these skilled canine teams assist with security at regional events at the request of the Department of Homeland Security.



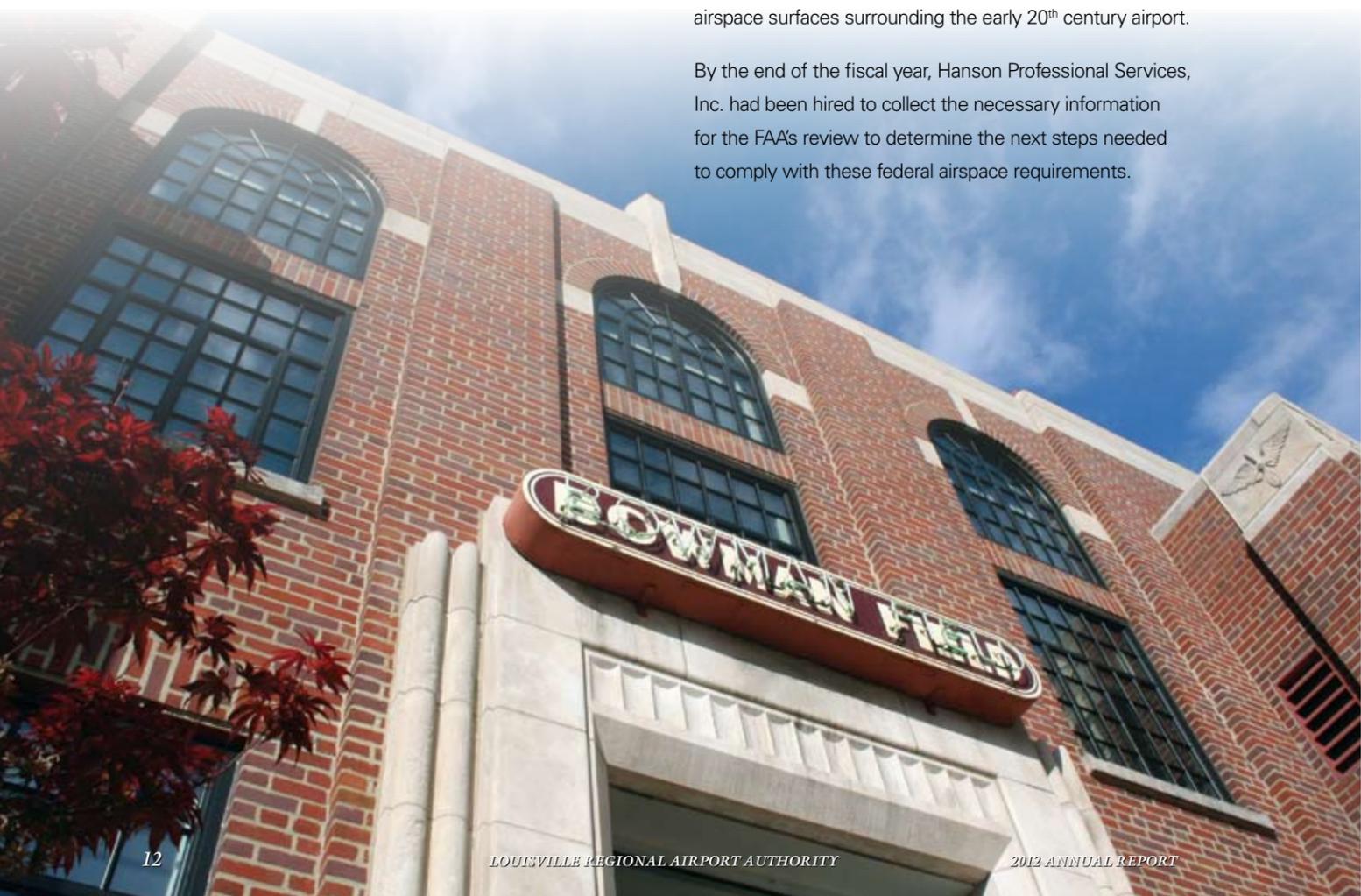
LOUISVILLE'S FIRST AIRPORT... WELCOMING TRAVELERS HOME SINCE 1919...

*Bowman Field is the longest, continuously operating,
publicly owned airport in the country*

Bowman Field, Louisville's first airport, has been welcoming travelers home since it was carved out of open pastureland in 1919. Today, neighborhoods, businesses and parks surround the airport.

However, 21st century advances in technology have created new challenges for the airport and its neighbors. In December 2011, the Bowman Field Airport Safety Program was initiated to manage trees (and other objects) that now penetrate the FAA's newly applied requirements governing airspace surfaces surrounding the early 20th century airport.

By the end of the fiscal year, Hanson Professional Services, Inc. had been hired to collect the necessary information for the FAA's review to determine the next steps needed to comply with these federal airspace requirements.



Because of its importance to aviation and our community, the Authority has invested almost \$15 million in the airport since FY '04.

In FY '12, improvements included the construction of two 16-unit T-hangars to replace old deteriorating hangars, and on December 1, the Authority hosted an open house to welcome tenants to their new home. In the spring, the old T-hangars were demolished, making way to redevelop the area for aviation-related facilities.



While Bowman Field's role has evolved over the years, it has not diminished.

Today, the longest, continuously operating, publicly owned airport in the country is a critical, designated reliever airport, allowing relatively small and slow general-aviation aircraft to operate safely away from the much larger and faster commercial aircraft that use Louisville International.

Bowman also has the most based aircraft of any airport in Indiana and Kentucky*—making it a vital link in the national airspace system.

* National Plan of Integrated Airport Systems transmitted to Congress on 9-27-12.

COLLABORATIVE EFFORTS... LEAD TO SOLUTIONS FOR COMMUNITIES SURROUNDING THE AIRPORT...

noise-mitigation programs continue



The Airport Authority continues to work with local representatives of the FAA, airlines, airport users and neighbors through the Community Noise Forum (CNF) to keep the least amount of noise from aircraft using Louisville International Airport over the fewest number of homes.

The CNF's ongoing collaborative efforts have led to a number of feasible and affordable solutions to aircraft noise in areas most noise-impacted around the airport, including two FAA-approved, community noise-mitigation programs—the relatively new QuieterHome® sound-insulation program and the ongoing residential relocation program.



— QuieterHome® — Sound-Insulation Program

The Authority launched its sound-insulation—or QuieterHome®—program in 2007 for homeowners in certain neighborhoods northeast of the airport (including parts of Audubon Park, Belmar, Parkway Village and Schnitzelburg) that are within the FAA-approved 65 DNL noise contour.

This voluntary program installs custom-designed, sound-insulation materials that reduce aircraft noise within eligible homes at no cost. These improvements may include new acoustical windows, doors, attic and wall insulation and in some cases, a new heating, ventilation and air conditioning system.

In FY '12, sound-insulation materials were installed in 79 homes in Phase 2 and designs completed for 24 homes in Phase 3A.

In June 2012, the LRAA Board approved (subject to federal funding), Phases 4 through 7 of the sound-insulation program, which adds 391 homes to the program.



— Residential Relocation Program —

At the end of the fiscal year, all but 62 of the 3,740 families eligible for the program had relocated, and, of those 62 families, five families had received offers, leaving only 23 interested families without current offers.

Most of the families who have relocated have chosen to do so through the traditional relocation program, under which families purchase a home using LRAA-provided funds. However, 419 families decided to relocate under the unique Heritage Creek program, where the noise-impacted home is swapped for a new home of comparable size in the city of Heritage Creek



EASY ACCESS... TO VIRTUALLY EVERY FORM OF TRANSPORTATION...

*flexible zoning allows for a variety
of retail, commercial and industrial uses*



The Louisville Renaissance Zone Corporation (LRZC) promotes economic development and airport-compatible redevelopment in an area that was part of a neighborhood in one of the Authority's noise-mitigation programs—the Voluntary Residential Relocation Program.

Since its creation in 2003, the LRZC Board, which mirrors the Louisville Regional Airport Authority's Board, has made public infrastructure improvements, formed the Renaissance South Business Park and an owners' association.

The park includes easy access to virtually every form of transportation. It is within one mile of two interstates (I-65 and I-265), CSX Railroad's Osborn Yard and Intermodal Terminal and Louisville International Airport.

In addition, the Renaissance South Business Park is less than 25 minutes away from easy access to several ports along the Ohio River including the Port of Louisville, River Road Terminal and the Port of Jeffersonville.



Today, the business park has more than 20 building sites available for purchase or lease ranging from 2 acres to 77 acres. In addition, the area has flexible zoning, which allows for a variety of retail, commercial and industrial uses.

Several world-renowned companies have taken advantage of the area's convenient location:

- In 2008, UPS moved its regional ground-sorting operation—Centennial Hub—to 60 acres in the business park.
- During FY '12, a new thoroughfare (Transglobal Drive) was constructed and a 1,400 vehicle storage-and-staging lot was built on approximately 15 acres to support Ford Motor Company's Louisville Assembly Plant.
- In June 2012, UPS Supply Chain Solutions purchased 117 acres in the Renaissance South Business Park for its expansion.



STATEMENTS OF NET ASSETS

June 30, 2012 and 2011

	Component Unit			
	Louisville Regional Airport Authority		Louisville Renaissance Zone Corporation	
	June 30,		June 30,	
	2012	2011	2012	2011
ASSETS				
Current assets, unrestricted				
Cash and equivalents	\$ 8,745,149	\$ 21,235,445	\$ 1,929,724	\$ 916,259
Investments, at amortized cost plus accrued interest	30,278,274	18,481,078	-	-
Fees and rentals receivable, net	4,690,378	4,023,780	2,389,944	1,847,169
Due from component unit	3,189,268	2,922,863	-	-
Supplies and prepaid expenses	905,215	1,303,552	-	-
Total unrestricted current assets	47,808,284	47,966,718	4,319,668	2,763,428
Current assets, restricted				
Cash and equivalents	32,593,557	34,696,680	-	-
Cash – land fund	735,342	1,995,125	-	-
Interest receivable	48,475	122,080	-	-
Grants receivable	1,040,329	1,308,088	-	-
Investments, at amortized cost plus accrued interest – land fund	1,997,803	3,862,276	-	-
Total restricted current assets	36,415,506	41,984,249	-	-
Total current assets	84,223,790	89,950,967	4,319,668	2,763,428
Noncurrent assets, unrestricted				
Capital assets not being depreciated	358,269,590	345,430,517	9,379,272	11,270,847
Depreciable capital assets, net	175,557,796	195,956,733	11,080,954	6,178,213
Deferred loan and bond cost, net of accumulated amortization of \$8,712,097 as of 2012 and \$7,546,079 as of 2011	12,706,355	13,838,640	2,943,176	3,138,304
Total unrestricted noncurrent assets	546,533,741	555,225,890	23,403,402	20,587,364
Noncurrent assets, restricted				
Cash – PFC fund	339,994	1,054,409	-	-
Cash and equivalents	6,336,149	20,523,865	-	-
Investments – PFC fund	5,000,073	3,471,989	-	-
Investments, at amortized cost plus accrued interest	36,237,988	22,381,765	-	-
Total restricted noncurrent assets	47,914,204	47,432,028	-	-
Total noncurrent assets	594,447,945	602,657,918	23,403,402	20,587,364
Total assets	\$ 678,671,735	\$ 692,608,885	\$ 27,723,070	\$ 23,350,792

These statements are excerpts from the audited financial statements which are available upon request.

STATEMENTS OF NET ASSETS—CONTINUED

June 30, 2012 and 2011

	Component Unit			
	Louisville Regional Airport Authority		Louisville Renaissance Zone Corporation	
	June 30,		June 30,	
	2012	2011	2012	2011
LIABILITIES				
Current liabilities (payable from unrestricted current assets)				
Accounts payable	\$ 7,708,697	\$ 4,056,906	\$ 183,030	\$ 229,668
Due to the Authority	-	-	3,189,268	2,922,863
Accrued expenses and other	1,099,414	879,409	19,594	234,441
Loans payable	-	-	1,260,690	3,469,360
Deferred income	918,172	1,018,623	-	-
Total unrestricted current liabilities	9,726,283	5,954,938	4,652,582	6,856,332
Current liabilities (payable from restricted current assets)				
Bonds payable	18,715,000	17,680,000	-	-
Accounts payable	619,007	3,294,133	-	-
Accrued interest	6,448,663	6,191,411	-	-
Total restricted current liabilities	25,782,670	27,165,544	-	-
Total current liabilities	35,508,953	33,120,482	4,652,582	6,856,332
Long-term debt				
Bonds and loans payable	308,425,000	327,140,000	13,174,896	15,274,506
Other liabilities				
Deposit from UPS land option	7,819,551	7,819,551	-	-
Unamortized bond premium, net	8,693,645	9,524,773	-	-
Deposit from Commonwealth of Kentucky	18,724,824	18,724,824	-	-
Other liabilities	83,600	83,600	-	-
Revolving coverage (payable from restricted assets)	4,300,000	4,300,000	-	-
Total other liabilities	39,621,620	40,452,748	-	-
Total liabilities	\$ 383,555,573	\$ 400,713,230	\$ 17,827,478	\$ 22,130,838
NET ASSETS				
Invested in capital assets, net of related debt	\$ 189,864,212	\$ 180,281,660	\$ -	\$ -
Restricted for debt service	68,108,496	65,558,032	-	-
Restricted for capital projects	6,881,004	11,863,734	-	-
Unrestricted net assets	30,262,450	34,192,229	9,895,592	1,219,954
Total net assets	\$ 295,116,162	\$ 291,895,655	\$ 9,895,592	\$ 1,219,954

These statements are excerpts from the audited financial statements which are available upon request.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Years ended June 30, 2012 and 2011

	Component Unit			
	Louisville Regional Airport Authority		Louisville Renaissance Zone Corporation	
	June 30,		June 30,	
	2012	2011	2012	2011
OPERATING REVENUES				
Rentals and concessions	\$ 41,649,697	\$ 40,988,036	\$ -	\$ -
Landing and field use fees	18,543,247	18,966,757	-	-
Land sales, net of cost	-	-	7,137,290	-
Lease revenue	-	-	693,086	-
TIF revenues	-	-	2,409,637	1,337,673
Total operating revenues	60,192,944	59,954,793	10,240,013	1,337,673
OPERATING EXPENSES				
Operations and general maintenance	14,689,347	14,246,841	-	-
Administrative, general, planning and engineering	9,659,417	9,741,372	454,280	198,557
Total operating and maintenance	24,348,764	23,988,213	454,280	198,557
Major maintenance	4,192,635	3,257,674	-	-
Depreciation and amortization	28,044,865	28,153,053	525,686	354,262
Total operating expenses	56,586,264	55,398,940	979,966	552,819
OPERATING INCOME	3,606,680	4,555,853	9,260,047	784,854
NON-OPERATING REVENUES (EXPENSES)				
Investment earnings, net	1,226,404	1,156,827	375	710
Interest expense	(13,385,303)	(14,848,982)	(584,784)	(469,803)
Passenger facility charges	6,697,614	5,888,853	-	-
Net gain (loss) on disposal of assets	(1,895,415)	(18,100,046)	-	-
Other expenses	(167,190)	(189,595)	-	-
Net non-operating revenues (expenses)	(7,523,890)	(26,092,943)	(584,409)	(469,093)
(LOSS) INCOME BEFORE CAPITAL CONTRIBUTIONS	(3,917,210)	(21,537,090)	8,675,638	315,761
Capital contributions	7,137,717	10,937,848	-	-
CHANGE IN NET ASSETS	3,220,507	(10,599,242)	8,675,638	315,761
Net assets, beginning of year	291,895,655	302,494,897	1,219,954	904,193
NET ASSETS, END OF YEAR	\$ 295,116,162	\$ 291,895,655	\$ 9,895,592	\$ 1,219,954

These statements are excerpts from the audited financial statements which are available upon request.

STATEMENTS OF CASH FLOWS

Years ended June 30, 2012 and 2011

	Component Unit			
	Louisville Regional Airport Authority		Louisville Renaissance Zone Corporation	
	June 30,		June 30,	
	2012	2011	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 59,425,895	\$ 59,578,291	\$ -	\$ -
Land sales, lease revenue, and TIF revenues	-	-	2,556,161	1,110,108
Payments to suppliers	(18,117,939)	(20,134,215)	(661,918)	(173,341)
Payments to employees	(7,394,890)	(7,456,559)	-	-
Net cash flows provided by operating activities	33,913,066	31,987,517	1,894,243	936,767
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributions	7,405,476	9,657,767	-	-
Passenger facility charges	6,697,614	5,888,853	-	-
Acquisition and construction of capital assets	(23,280,054)	(13,847,426)	(5,656,315)	(1,527,956)
Proceeds from sale of assets	494,376	1,127,927	-	-
Proceeds from issuance of debt	-	37,170,000	5,145,857	1,435,196
Principal paid on capital debt	(17,680,000)	(54,340,000)	(248,076)	(1,492,583)
Net proceeds received from the Authority	-	-	260,381	309,037
Interest paid on capital debt, net of capitalized interest	(13,128,051)	(16,081,051)	(383,000)	(305,852)
Fees paid on bonds	(167,190)	(189,595)	-	-
Issuance costs of capital debt	(33,733)	(763,086)	-	-
Net cash flows used for capital and related financing activities	(39,691,562)	(31,376,611)	(881,153)	(1,582,158)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturities of investments	66,217,935	68,687,044	-	-
Cash advances to component unit	(260,381)	(309,037)	-	-
Purchase of investments	(91,534,965)	(68,269,608)	-	-
Investment income	600,574	2,233,251	375	710
Net cash flows provided by (used for) investing activities	(24,976,837)	2,341,650	375	710
Net increase (decrease) in cash and equivalents	(30,755,333)	2,952,556	1,013,465	(644,681)
Cash and equivalents, beginning of year	79,505,524	76,552,968	916,259	1,560,940
Cash and equivalents, end of year	\$ 48,750,191	\$ 79,505,524	\$ 1,929,724	\$ 916,259

These statements are excerpts from the audited financial statements which are available upon request.

Louisville International Airport (SDF) and Bowman Field (LOU) comprise the largest employment center among private operations in the metro area, according to a 2011 economic impact survey conducted by the University of Louisville's Department of Economics.

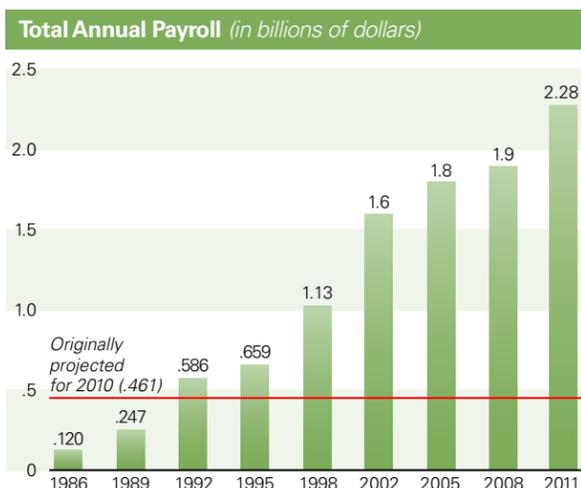
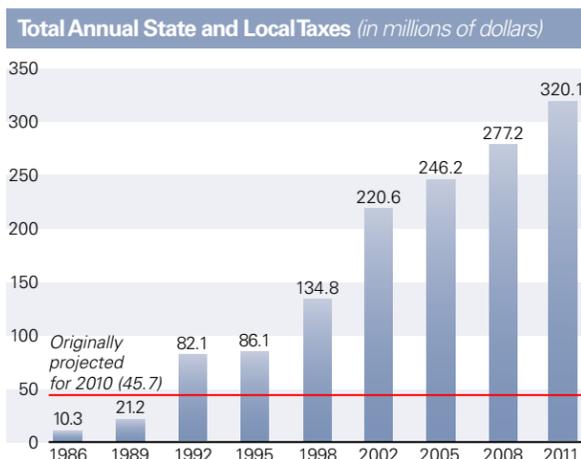
The airports fuel the economy by enabling passengers to connect easily to world destinations, helping retain and attract businesses, conventions and tourists.

In addition, Louisville International provides an international and strategic link that allows overnight access to world markets.

Since 1993, when Amgen became the first company to locate in Louisville because of UPS's global air hub, more than 156 companies have chosen to put major logistics operations in the region. Many are household names, including Amazon, GUESS? and Zappos. Others include some of the largest healthcare companies in the world, including AstraZeneca, Johnson & Johnson and Genentech. In addition, if a mobile device or laptop needs repair, Geek Squad City has 1,300 bowtie-clad technicians ready and waiting for the next plane to land.

According to the 2011 survey, on a recurring basis Louisville International and Bowman Field operations:

- Support 64,135 total jobs in the local community, meaning that almost one in every 10 jobs in the Metropolitan Statistical Area is attributable to airport-related activities.
- Provide more than \$2.28 billion in total payroll.
- Generate more than \$7.12 billion in total economic activity in the metropolitan area.
- Produce \$320.1 million in total state and local tax revenues.



The Louisville Regional Airport Authority (LRAA) is an autonomous municipal corporation established by Kentucky state statute that is responsible for owning, operating and developing Louisville International Airport (SDF) and Bowman Field (LOU).

Much like a private corporation, the Authority is self-funded and derives operating revenue from a variety of user fees. The Authority does not receive local or state funding for the routine operations of either airport.

An 11-member Board of Directors sets policy, approves the budget and hires the executive director, who serves as the organization's chief executive officer and governs the Authority. Board members serve four-year staggered terms without compensation.



Phil Lynch
Chairman



J.D. Nichols
Vice Chairman



Jon Meyer
Secretary/Treasurer



The Honorable
Greg Fischer
Mayor of Louisville



Mary Rose Evans



Earl F. Jones Jr.



Elaine M. Musselman



Gail L. Strange



Jeffrey S. Sullivan



Steve E. Trager



James S. Welch Jr.



C.T. "Skip" Miller
Executive Director

Charles T. "Skip" Miller is the executive director of the Louisville Regional Airport Authority and oversees staff who handle the day-to-day operations, maintenance and administration.





**LOUISVILLE
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