



Connecting
our community
to the world.

Table of Contents

03	Message from the CEO
04	Message from the Chair
05	Good News Stories
06	Our New Purpose Statement
07	Board and Senior Leadership Team
08	By the Numbers
09	Outlook
10	Finances



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If you prefer a printed copy, this file has been optimized for self printing using standard paper size. Alternatively, you can request a printed copy by connecting with us using the contact information on the last page.



Message from the CEO



Dear Valued Stakeholders,

As I reflect on the past year, I am filled with pride for the remarkable progress the Greater Sudbury Airport has made, despite the challenges faced by our industry. Even with the slow recovery of regional airports, our commitment to excellence and the resilience of our dedicated team have allowed us to navigate an ever-changing landscape with agility and determination.

This year, we focused on enhancing passenger experience, investing in infrastructure, and broadening our services to meet the growing needs of our community. Our efforts to modernize our facilities, introduce innovative technologies, and strengthen our partnerships with airlines, agencies and local businesses have positioned the Greater Sudbury Airport as a key regional hub, ready to support economic growth and development.

We have embarked on a new strategic plan that intends to deliver on a new purpose:

“Committed to safe, accessible, and customer focused air transportation enabling economic growth in Greater Sudbury through partnerships with business, government and our community. Fly Sudbury.”

The Greater Sudbury Airport’s new strategic plan is centered around four key pillars: Passengers, People, Property, and Partners. We are committed to elevating the passenger experience by enhancing services, streamlining operations, and embracing innovative technologies to ensure safe, efficient, and enjoyable travel. Recognizing that our people are our greatest asset, we are investing in employee development and fostering a culture of inclusivity and collaboration.

Our property strategy focuses on modernizing our infrastructure, optimizing land use, and expanding facilities to support growth and sustainability. Finally, by strengthening partnerships with airlines, local businesses, and community stakeholders.

We aim to drive economic development and create lasting value for the Greater Sudbury region.

This holistic approach will enable the Greater Sudbury Airport to thrive in a dynamic aviation landscape while delivering exceptional value to all those we serve.

Looking ahead, we are excited about the opportunities on the horizon. Our plans for the coming year include further enhancing our service offerings, exploring new routes, and continuing to invest in our infrastructure to better serve our passengers and partners. We remain focused on delivering a safe, efficient, and enjoyable travel experience for all who pass through our airport.


I would like to express my sincere gratitude to our board of Directors, our employees, and our partners for their unwavering support and dedication. Together, we have built a strong foundation that will enable us to continue driving growth and innovation in the years to come.

Thank you for your trust and confidence in the Greater Sudbury Airport. We look forward to soaring to new heights with you.

Sincerely,

GIOVANNA VERRILLI

Chief Executive Officer,
Sudbury Airport



“The Greater Sudbury Airport is well-positioned to reach even greater heights in the years ahead.”

Message from the Chair

Dear Stakeholders,

As we look back on the past year at the Greater Sudbury Airport, I am proud to share the strides we have made in advancing our new purpose and realizing our vision for the future. Our commitment to excellence, innovation, and community has driven us to overcome challenges and seize opportunities, positioning the airport as a vital asset to the Greater Sudbury region.

“This year, we have seen significant progress in our strategic initiatives, with a focus on enhancing passenger experience, supporting our dedicated team, optimizing our property assets, and strengthening our partnerships.”

These efforts reflect our steadfast dedication to delivering value not only to our passengers but also to the broader community we serve.

The Board is particularly pleased with the steps taken to build our new strategic plan. Our investments in infrastructure and technology, coupled with a strong emphasis on expanded services, have laid a solid foundation for continued growth and success. We remain committed to supporting the management team as they execute our strategic plan and pursue initiatives that will drive economic development and innovation in the region.

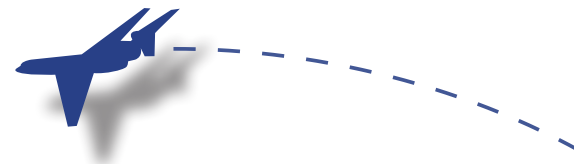
On behalf of the Board of Directors, I extend my deepest gratitude to our CEO, management team, and all airport staff for their hard work and dedication throughout the year. I would also like to thank our partners and stakeholders for their ongoing trust and support. Together, we have made tremendous progress, and I am confident that the Greater Sudbury Airport is well-positioned to reach even greater heights in the years ahead.

We look forward to continuing this journey with you as we build a bright and sustainable future for Sudbury Airport and the communities we serve.

Sincerely,

ABBAS HOMAYED

Chair of the Board of Directors,
Sudbury Airport Community
Development Corporation



Good News Stories

INFRASTRUCTURE DEVELOPMENTS

RECENT BUILDING UPDATES

In 2023, YSB completed a full-scale taxiway rehabilitation project and upgraded its lighting system to ensure it adhered to the standards of TP 312, 5th Edition.

YSB also launched a new, fully licensed restaurant in 2023. The restaurant adds to the passenger experience at the airport by providing comfort amenities.

In addition, the Airport partnered with Aaron Taxi to offer discounted fares and black car services.

PLANNED BUILDING UPDATES

YSB plans to install new parking technology and infrastructure in late 2024, including new pay-on-foot systems. As a result of the upgraded infrastructure, travellers at YSB will be able to complete transactions seamlessly when departing the parking lot.

In addition, a full-scale expansion of the terminal's hold room is expected to be completed by the end of 2024. This expansion will add more usable space, as well as new furniture and passenger amenities, including in-seat charging ports. The project will also include the installation of a new full-service customer service kiosk located in the terminal's arrivals corridor.



ON-TIME PERFORMANCE

Since 2022, the Greater Sudbury Airport along with their Airline partners, has significantly improved its on-time performance, becoming a more reliable hub for travelers. This improvement is the result of strategic operational enhancements, including closer collaboration with airlines who have been committed to delivering reliable service (outside of uncontrollable issues such as weather) and upgraded infrastructure. The airport and partner airlines' commitment to efficiency has led to fewer delays, increased passenger satisfaction, and a stronger reputation as a dependable regional airport.



In 2023,
Sudbury Airport's
on-time performance
averaged close to 80%

AIR CANADA IS REINTRODUCING A THIRD DAILY FLIGHT

Greater Sudbury Airport is pleased to announce that starting in November, Air Canada Jazz will introduce a third daily flight to and from Toronto Pearson International Airport, operating three days per week. This additional flight will provide travelers with more flexibility and convenience, further strengthening the connection between Sudbury and Toronto. We are excited to enhance our service with an early morning departure and an evening return which reflects the community's needs.

Our New Purpose Statement



PURPOSE

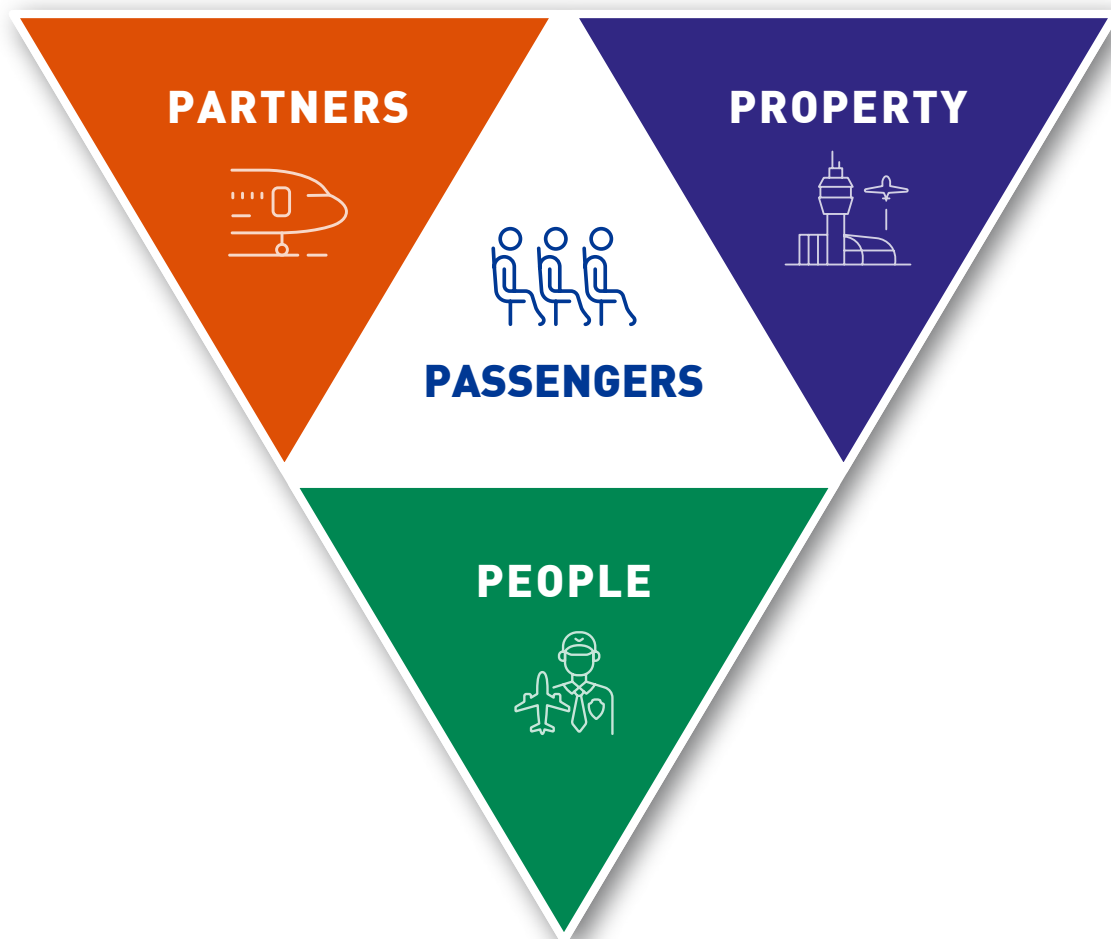
Committed to **safe, accessible, and customer focused** air transportation enabling economic growth in Greater Sudbury through partnerships with business, government, and our community. **Fly Sudbury.**

BEHAVIOURS

- Safe
- Passenger Focused
- Team Oriented
- Partnership Minded Entrepreneurial

EXPECTED RESULTS

- Passenger Satisfaction
- Investment Efficiency
- Employee Engagement
- Operational Effectiveness Profitability



Board and Senior Leadership Team

2023 SUDBURY AIRPORT COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

The Board of Directors is responsible for establishing the strategic direction and overseeing the management of the Greater Sudbury Airport's business affairs.

Board of Directors



Abbas Homayed,
Chair / Director



Bill Best,
Director



Jennifer Berger,
Director



Todd Cochrane,
Vice Chair / Director



Stephen Costello,
Director



Mike Parent,
City Councillor, Director



Richard Picard,
Treasurer / Director



Diane McFarlane,
Director



Eric Benoit,
City Councillor, Director



Boris Naneff,
Secretary / Director



Romina Calisi,
Director



Ed Archer,
Councillor, City CAO /
Ex-Officio

The composition of the Board include; two (2) City of Greater Sudbury Councilors, two (2) appointments from the Greater Sudbury Development Corporation (GSDC), and seven (7) citizens

Airport Team



Giovanna Verrilli,
CEO



Christopher Pollesel,
Manager Passenger
Experience & Aviation
Security



Suzette Lepage,
Executive Coordinator
to CEO and SACDC
Board



Philip Ricca,
Director Airport
Operations &
Emergency Services



Stephane Lagrandeur,
Manager Terminal
Operations

By the Numbers



MOVEMENTS

2023: 26,402

2021: 28,139 **2022:** 26,948



PASSENGERS

2023: 129,033

2021: 54,251 **2022:** 111,792

In collaboration with the Greater Sudbury Airport, we've committed significant resources to restoring scheduled flights for our passengers by reintroducing services that were suspended in 2019 through to 2021. Our joint effort is focused on enhancing accessible travel and connecting passengers to where they need to go.

VICKI GINSON

Eastern Regional Manager

Bearskin Airlines (A Division of Perimeter Aviation)

At Executive Aviation and as trusted partners of the Greater Sudbury Airport, we proudly offer a comprehensive range of services including ground handling, customer service, deicing, fueling, and more to the airport community and our various airline partners. Our commitment to excellence in these areas ensures that we contribute significantly to the safe and efficient operation of the airport, enhancing both the experience of passengers and dependable service our customers and partners come to expect. We take pride in being an integral part of this community, dedicated to supporting the airport's mission and delivering exceptional service every day.

LIONEL MENDES

Director, Operations

Executive Aviation



Future Outlook

As we look to the future, Greater Sudbury Airport stands at the threshold of a new era in aviation and regional connectivity. While our journey thus far has been marked by post-pandemic recovery challenges, we remain driven by a deep commitment to serving the needs of our passengers, partners, and the greater community. However, we know that there is a great deal of work yet to be done.

Our strategic focus will continue to prioritize enhancing passenger experience, strengthening our infrastructure, and ensuring sustainable growth. As we look ahead, we will continue to prioritize our airport's recovery through ongoing air service development initiatives, planning investments in modernizing our facilities and introducing digital solutions that will improve operational efficiency. A key part of our future growth strategy is revenue diversification.

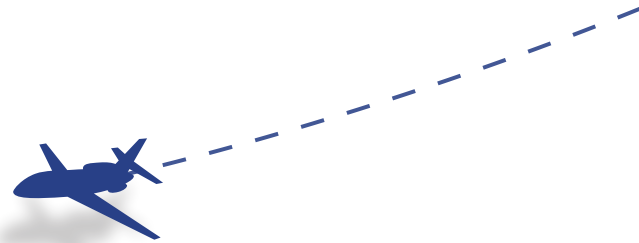
We are actively exploring opportunities beyond traditional aviation services, including land development and commercial partnerships.

Our airport holds significant potential for development in areas such as logistics, retail, and hospitality. By maximizing the use of airport land and attracting new business ventures, we will generate additional revenue streams that support our long-term sustainability and reduce reliance on aviation-driven income. These initiatives will contribute to job creation, boost the local economy, and position the airport as a hub for economic activity in the region.

“We are excited about what lies ahead, and we remain dedicated to providing safe, reliable, and world-class services to everyone who travels through our doors.”

As the Greater Sudbury Airport continues to grow and evolve, we do so with the goal of being a hub of progress, opportunity, and community pride.

Thank you for your continued support and trust.



Financials

FISCAL STABILITY

Total Assets

2023	\$31.1M
2022	\$24.8M

Operating Margin

2023	(\$58K) Loss
2022	\$48K Surplus

Total Revenue

2023	\$6.5M
2022	\$6.3M

Net Loss

2023	\$1.8M
2022	\$1.5M

STATEMENT OF FINANCIAL POSITION

(DECEMBER 31, 2023, WITH COMPARATIVE INFORMATION FOR 2022)

ASSETS

CURRENT ASSETS

	2023	2022
CASH	\$ 27,098	\$ 68,625
TRADE AND OTHER RECEIVABLES	3,564,756	804,999
PREPAID EXPENSES	48,049	26,169
SUPPLIES	147,001	146,623
	3,786,904	1,046,416
PROPERTY, PLANT AND EQUIPMENT	27,302,580	23,799,034
	\$ 31,089,484	\$ 24,845,450



Financials

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

	2023	2022
TRADE AND OTHER PAYABLES	\$ 1,766,909	\$ 442,221
PAYABLE TO THE CITY OF GREATER SUDBURY	7,839,269	3,693,929
	9,606,178	4,136,150

NON-CURRENT LIABILITIES

EMPLOYEE BENEFIT OBLIGATIONS	529,300	446,115
DEFERRED CAPITAL CONTRIBUTIONS	10,349,296	7,849,880
	20,484,774	12,432,145

SHAREHOLDERS' EQUITY

RETAINED EARNINGS	10,561,276	12,387,347
ACCUMULATED OTHER COMPREHENSIVE INCOME	43,434	25,958
	10,604,710	12,413,305

COMMITMENTS

CONTINGENT LIABILITY		
	\$ 31,089,484	\$ 24,845,450

Financials

STATEMENT OF INCOME AND COMPREHENSIVE INCOME (LOSS)

(YEAR ENDED DECEMBER 31, 2023, WITH COMPARATIVE INFORMATION FOR 2022)

REVENUE	2023	2022
PASSENGER FACILITY FEE	\$ 2,457,099	\$ 2,182,382
RENTALS AND CONCESSIONS	2,258,202	2,201,482
NATIONAL LANDING FEES	806,815	831,050
SERVICES	511,368	594,408
TERMINAL FEES	407,910	408,531
MISCELLANEOUS REVENUE	75,174	65,868
	6,516,568	6,283,721

Someone once said to me "Safety in the air starts on the ground" Even though I am now a manager I will always be a screening officer at heart and the security of passengers, and their flights will always be my focus.

BRANDY JOLY / Garda World



Financials

STATEMENT OF INCOME AND COMPREHENSIVE INCOME

(YEAR ENDED DECEMBER 31, 2023, WITH COMPARATIVE INFORMATION FOR 2022)

EXPENSES	2023	2022
SALARIES, WAGES AND BENEFITS	3,119,004	3,165,646
OTHER	200,322	249,369
UTILITIES	640,860	480,923
MAINTENANCE	481,898	457,708
MATERIALS	398,980	292,381
POLICING AND SECURITY	621,724	641,062
CONSULTING AND OTHER PROFESSIONAL SERVICES	408,376	272,799
PROPERTY TAXES	284,266	272,899
ADMINISTRATIVE CHARGES	305,840	292,131
INSURANCE	113,749	110,942
	6,575,019	6,235,860
OPERATING INCOME (LOSS) OF REVENUES OVER EXPENSES BEFORE UNDERNOTED	(58,451)	47,861
DEPRECIATION OF PROPERTY AND EQUIPMENT	(2,159,488)	(2,150,116)
CAPITAL CONTRIBUTIONS	664,067	681,181
INTEREST EXPENSE	(272,199)	(111,729)
NET LOSS	(1,826,071)	(1,532,803)
OTHER COMPREHENSIVE INCOME	17,476	14,686
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ (1,808,595)	\$ (1,518,117)

Financials

STATEMENT OF CHANGES IN EQUITY

(YEAR ENDED DECEMBER 31, 2023, WITH COMPARATIVE INFORMATION FOR 2022)

	ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS) \$	RETAINED EARNINGS \$	TOTAL \$
BALANCE - JANUARY 1, 2022	-	-	-
INCOME FOR THE YEAR	-	-	-
BALANCE - DECEMBER 31, 2023	-	-	-
INCOME FOR THE YEAR	-	-	-
REMEASUREMENT OF THE EMPLOYEE BENEFIT OBLIGATION	-	-	-
BALANCE - DECEMBER 31, 2023	-	-	-

STATEMENT OF CASH FLOWS

(YEAR ENDED DECEMBER 31, 2023, WITH COMPARATIVE INFORMATION FOR 2022)

	2023 \$	2022 \$
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
COMPREHENSIVE INCOME FOR THE YEAR	-	-
ITEMS NOT INVOLVING CASH		
DEPRECIATION OF PROPERTY AND EQUIPMENT	-	-
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	-	-
NON-CASH EMPLOYEE FUTURE BENEFIT OBLIGATION EXPENSE (GAIN)	-	-
	-	-

ONTARIO




Our Destinations

For more information about the Greater Sudbury Airport, please visit our website at www.flysudbury.ca

 airport@flysudbury.ca

 705.693.2514

1.855.FLY.2YSB

 5000 Air Terminal Drive, Suite T202
Garson, ON P3L 1V4

Airline Partners

AIR CANADA 

 *Bearskin Airlines*
Let the Bear take you there!

porter

FlySudbury.ca