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## Our Purpose Statement

### PURPOSE

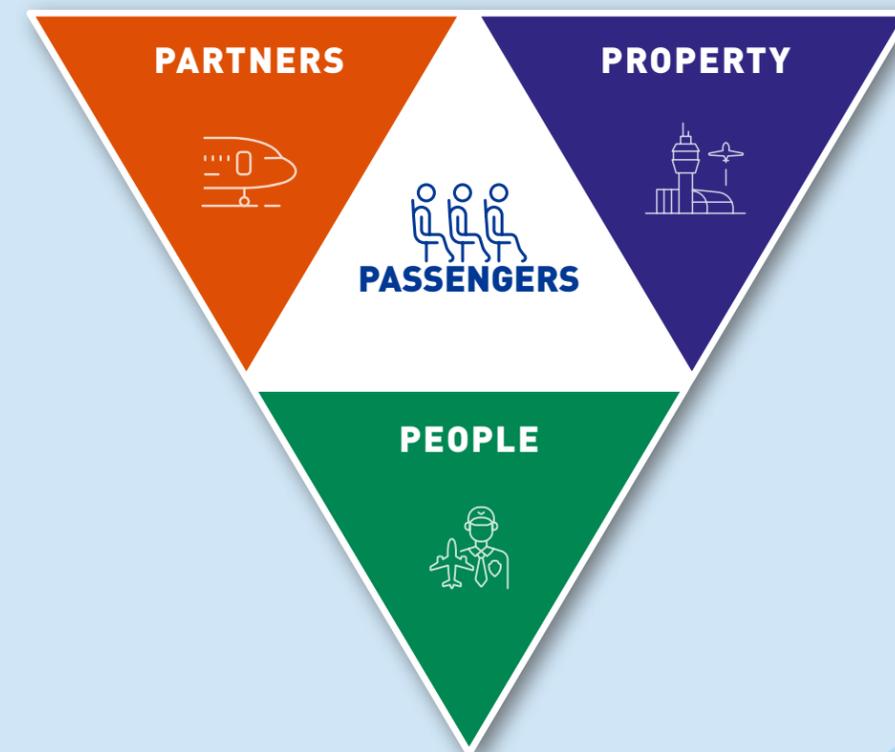
Committed to **safe, accessible, and customer focused** air transportation enabling economic growth in Greater Sudbury through partnerships with business, government, and our community. **Fly Sudbury.**

### BEHAVIOURS

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

### EXPECTED RESULTS

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



# Message from the CEO



**2024 was a year of progress, resilience, and strategic investment for Greater Sudbury Airport. As a proud Northern Ontario airport, we remain committed to our role as a critical transportation hub, economic driver, and community partner.**

This year, we focused on enhancing our passenger experience, strengthening our operational capacity, and building the partnerships that will position us for long-term success. Several key initiatives underscored this commitment. We modernized our parking system, making it more convenient and efficient for our travellers. We expanded and upgraded our passenger holdroom, introducing a dedicated customer service kiosk to provide faster, more personalized assistance. We welcomed an expanded partnership with ORNGE, launching a dedicated Medivac Hub that reinforces YSB's role as a lifeline for timely medical transport across Northern Ontario.

We also achieved a historic milestone in air service development. Following the completion of a comprehensive business case, WestJet announced the launch of YSB's first-ever summer seasonal direct service to Calgary, set to begin in 2025. This new route will significantly expand connectivity for our region, strengthen our position in the national aviation network, and create new opportunities for business, tourism, and community travel.

Operational preparedness was another area of focus in 2024. We successfully completed our first-ever 12-hour emergency exercise, further strengthening our readiness and coordination with partners. Our commercial and community engagement strategies also advanced in meaningful ways. We formed our first strategic partnership with FCR, began a new advertising management partnership with Abcon Media, and continued to expand our network of airline and aviation industry relationships.

## Operational Performance

We are proud to report continued growth in passenger volumes, reflecting steady recovery and renewed confidence in regional air travel. This positive trend comes at a time when regional air service across Canada continues to face challenges, underscoring the strength and resilience of the Greater Sudbury market.

**Annual aircraft movements grew by 5% in 2024, driven by increased airline activity and operational demand. This upward momentum highlights the success of our partnerships with airline and aviation stakeholders and the community's ongoing support for local air service.**

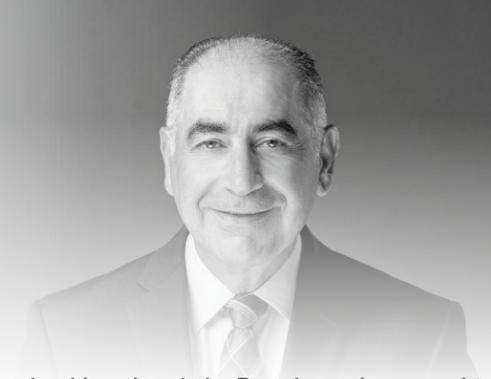
Operational reliability also remained a top priority. YSB maintained an on-time performance rate of 80%, ensuring passengers experienced consistent and dependable service. This accomplishment reflects the dedication of our employees, the collaboration of our airline partners, and the airport's continued commitment to operational excellence.

Sincerely,

**GIOVANNA VERRILLI**

**Chief Executive Officer,  
Sudbury Airport**

# Message from the Chair



**On behalf of the Board of Directors of the Sudbury Airport Community Development Corporation, I am pleased to reflect on 2024—a year that showcased progress, resilience, and a continued commitment to our mission of serving Northern Ontario.**

Throughout the year, Greater Sudbury Airport reinforced its role as a vital transportation hub, connecting people, driving economic development, and fostering community partnerships. We continued to see positive momentum in passenger traffic and flight activity, reflecting both the strength of our aviation and community relationships and the dedication of our team to delivering exceptional service in a challenging regional aviation environment. Operational performance remained strong, ensuring that passengers could rely on YSB for safe, efficient, and dependable travel.

Significant achievements in 2024 included the announcement of the first ever WestJet direct to Calgary route in 2025, modernizing our parking systems, expanding and upgrading the holdroom with a dedicated customer service kiosk, launching an expanded partnership with ORNGE to establish the Medivac Hub at YSB, hosting our first-ever 12-hour emergency exercise, and securing new strategic collaborations. These initiatives highlight our focus on innovation, service excellence, and operational readiness.

Looking ahead, the Board remains committed to supporting management in advancing long-term strategic initiatives, including the Airport Master Plan and key infrastructure projects. Our aim is to ensure the Airport remains adaptable to industry changes, responsive to the needs of travellers, and a strong contributor to the economic and social prosperity of Greater Sudbury.

**We are shaping an airport that drives economic growth, strengthens community connections, and puts Northern Ontario on the map.**

I extend my sincere gratitude to our leadership team, employees, community partners, and stakeholders for their dedication and trust. **Together, we are building an airport that not only connects people and places but also strengthens the fabric of our region for years to come.**

Sincerely,

**ABBAS HOMAYED**

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

# Good News Stories

## AIR SERVICE DEVELOPMENT SUCCESS – ANNOUNCEMENT OF FIRST DIRECT WESTJET CALGARY ROUTE

**Years of behind-the-scenes collaboration, community advocacy, and market research confirmed a strong regional demand for expanded air connectivity. This demonstrated need, coupled with ongoing engagement with airline partners, ultimately captured WestJet’s attention and led to the launch of the first-ever summer seasonal direct service between Sudbury and Calgary.**

This milestone route will dramatically improve connectivity for Northern Ontario, linking the region directly to Western Canada’s economic powerhouse.

For local businesses, it opens the door to new markets and easier access to clients and partners out west. For travellers, it brings new tourism opportunities, family connections, and seamless access to WestJet’s broader network without the hassle of connecting through Toronto.

Beyond the convenience factor, this new link signals a broader shift. It demonstrates the value of YSB’s proactive approach to air service development, one rooted in strong relationships, data-driven strategy, and persistent advocacy. It also showcases the airport’s commitment to serving as a catalyst for regional growth.



BILLBOARD ARTWORK THAT RAN FROM FEBRUARY – MARCH 2024



## PARKING SYSTEM UPGRADES

**Getting to and from an airport is often the least glamorous part of travel, but YSB has worked to change that. In 2024, the airport completed a full modernization of its parking system, ushering in a more seamless experience from the moment travellers arrive on site. The upgrades included advanced payment options, improved signage, and enhanced entry and exit technology.**

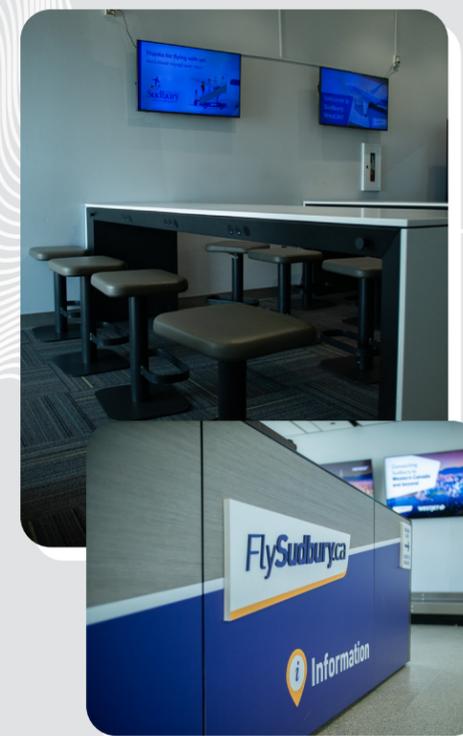
The results are already being felt. Travellers now move through the parking area with greater ease, congestion has been reduced during peak departure and arrival times, and the whole experience has become more intuitive and user-friendly. Contactless payments and expanded payment options have also added flexibility for visitors, reflecting YSB’s understanding of evolving traveller expectations.

By modernizing its parking system, YSB is showing it values every step of the traveller journey, not just what happens in the terminal. It is a smart, customer-first move that sets the tone for the rest of the airport experience.



PARKING SYSTEM UPGRADES

## HOLD ROOM EXPANSION



## HOLDROOM EXPANSION AND UPGRADES WITH DEDICATED CUSTOMER SERVICE KIOSK

**Comfort and convenience took center stage at YSB in 2024 with the completion of an expanded and modernized passenger holdroom. The project delivered more seating, refreshed amenities, and improved accessibility, creating a space that feels brighter, roomier, and more welcoming to travellers waiting to board.**

One of the most impactful additions was a new dedicated customer service kiosk. This hub provides real-time assistance, travel information, and wayfinding support enhancing the overall passenger experience.

The holdroom improvements focuses on elevating even short waits into positive, productive moments. For travellers, it is one more reason to see Sudbury’s airport as a modern, passenger-focused gateway to the world.

# More Good News

## EXPANDED PARTNERSHIP WITH ORNGE MEDIVAC HUB AT YSB

**YSB strengthened its role as a lifeline for Northern Ontario communities in 2024 with an expanded partnership with ORNGE, the province's air ambulance service. This move further cements the airport's status as a critical healthcare transportation hub for the region.**

The enhanced collaboration means faster, more efficient medical transfers for patients in need of urgent or specialized care. With quicker turnaround times and better coordination, communities across the north can

access advanced healthcare resources without delay. It is a vital link in a region where distances and weather often complicate medical travel.

This partnership highlights a side of YSB that is often less visible to the public. While most travellers know the airport as a place to catch flights, for many northern families it is also a gateway to emergency medical care. The strengthened relationship with ORNGE ensures YSB can continue to fulfill that mission with speed and reliability.



LAUNCH OF NEW ORNGE HANGER HUB

## FIRST-EVER STRATEGIC PARTNERSHIP WITH FCR

**In another forward-looking move, YSB entered into its first-ever strategic partnership with FCR in 2024. The collaboration is designed to leverage shared resources and expertise, positioning both organizations to pursue new opportunities for growth, innovation, and community engagement.**

By aligning with an external partner, YSB is signaling a shift from operating as a standalone entity toward becoming part of a broader regional ecosystem. This approach creates space for joint initiatives that can benefit the local economy, attract investment, and amplify the airport's role as an engine of development.

It is a strategic step that reflects modern airport management thinking. Rather than simply waiting for demand to come to them, YSB is proactively building alliances that create mutual value. This helps ensure that the airport and its community can grow together, stronger and more connected than ever before.

## NEW ADVERTISING MANAGEMENT PARTNERSHIP WITH ABCON MEDIA

**Rounding out a year of big moves, YSB forged a new partnership with Abcon Media to manage all advertising programs within the terminal. The agreement is set to revitalize the airport's advertising landscape, introducing a mix of high-impact digital displays and sleek static signage throughout the facility.**

For advertisers, the partnership represents a powerful opportunity to reach a captive and diverse audience of travellers. For YSB, it opens the door to new revenue streams and more curated, professional ad content that enhances rather than detracts from the passenger experience.

Airports are increasingly recognized as premium marketing environments, and YSB's collaboration with Abcon places it firmly in that space. By upgrading its advertising offerings, the airport is not just selling ad space, it is crafting a more dynamic, modern atmosphere that reflects the energy of the region it serves.

## FIRST-EVER 12-HOUR EMERGENCY EXERCISE

**Airports are expected to be ready for anything, and in 2024 YSB proved just how seriously it takes that responsibility.** The airport carried out its first-ever 12-hour emergency exercise, a large-scale simulation designed to test its ability to respond to complex, evolving real-time scenarios while coordinating with multiple stakeholders, emergency responders and airport staff.

Far from a routine exercise, the 12-hour simulation underscored YSB's deep commitment to safety and resilience. By going beyond minimum regulatory requirements, the airport has set a new internal benchmark for preparedness. It demonstrates to the community that passenger safety will always be its top priority.



NEW ADVERTISING PARTNER

# Board of Directors and Airport Team



## 2024 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

 <b>Abbas Homayed,</b> Chair	 <b>Diane McFarlane,</b> Secretary	 <b>Stephen Costello,</b> Director
 <b>Todd Cochrane,</b> Vice Chair	 <b>Romina Calisi,</b> Director	 <b>Mike Parent</b> City Councillor Ward 5, Director
 <b>Richard Picard,</b> Treasurer	 <b>Bill Best,</b> Director	 <b>Eric Benoit</b> City Councillor Ward 2, Director
 <b>Boris Nanef,</b> Secretary	 <b>Jennifer Berger</b> Director	 <b>Giovanna Verrilli</b> CEO

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

### Airport Team

<b>Giovanna Verrilli,</b> CEO	<b>Christopher Pollesel,</b> Director, Commercial Development & Passenger Experience	<b>Suzette Lepage,</b> Coordinator, Airport Development
<b>Philip Rocca,</b> Director Airport Operations & Emergency Services	<b>Stephane Lagrandeur,</b> Manager, Terminal Operations	<b>Trevor Jessop,</b> Manager, Airfield Operations & Deputy Fire Chief

## By the Numbers



### MOVEMENTS

**2024: 27,618**

2022: 26,948 2023: 26,402



### PASSENGERS

**2024: 130,000**

2022: 111,792 2023: 129,033

Ensuring the safety of our team and the airport's passengers is not just a priority, it is our unwavering commitment and the foundation of everything we do. Every day the goal remains the same, everyone goes home safely to their families.

**TREVOR JESSOP**  
Manager of Airfield Operations / Deputy Fire Chief

Fiscal responsibility is the foundation of everything we do. This year, we advanced a disciplined approach to capital planning and financing – one that balances our operational needs with long-term sustainability. Every dollar invested at YSB is a step toward building a stronger, more resilient airport for our community.

**JASON CARREY**  
Manager, Finance

Every day, our team works to ensure that passengers not only feel safe but genuinely cared for from the moment they enter the terminal. Balancing security, efficiency, and hospitality is at the core of what we do. As YSB continues to grow, we're proud to deliver an experience that reflects professionalism, preparedness, and the welcoming spirit of our community.

**STEPHANE LAGRANDEUR**  
Manager, Terminal Operations

# Financial Statements

## FISCAL STABILITY

### Total Assets

2024	\$22.1M
2023	\$31.1M

### Operating Margin

2024	\$350K
2023	(\$58K) Loss

### Total Revenue

2024	\$6.9M
2023	\$6.5M

### Net Income

2024	\$1M
2023	(\$1.8M) Loss

## STATEMENT OF FINANCIAL POSITION

(DECEMBER 31, 2024, WITH COMPARATIVE INFORMATION FOR 2023)

### ASSETS

CURRENT ASSETS	2024	2023
CASH	\$ 290,774	\$ 27,098
TRADE AND OTHER RECEIVABLES	719,657	3,564,756
PREPAID EXPENSES	64,015	48,049
SUPPLIES	112,098	147,001
	<b>1,186,544</b>	<b>3,786,904</b>
PROPERTY, PLANT AND EQUIPMENT	20,919,034	27,302,580
	<b>\$ 22,105,578</b>	<b>\$ 31,089,484</b>

# Financial Statements

## LIABILITIES AND SHAREHOLDERS' EQUITY

### CURRENT LIABILITIES

	2024	2023
TRADE AND OTHER PAYABLES	\$ 795,938	\$ 1,766,909
PAYABLE TO THE CITY OF GREATER SUDBURY	974,523	7,839,269
DEFERRED REVENUE	29,178	-
	<b>1,799,639</b>	<b>9,606,178</b>

### NON-CURRENT LIABILITIES

EMPLOYEE BENEFIT OBLIGATIONS	541,005	529,300
DEFERRED CAPITAL CONTRIBUTIONS	8,120,823	10,349,296
	<b>10,461,467</b>	<b>20,484,774</b>

### SHAREHOLDERS' EQUITY

RETAINED EARNINGS	11,567,017	10,561,276
ACCUMULATED OTHER COMPREHENSIVE INCOME	77,094	43,434
	<b>11,644,111</b>	<b>10,604,710</b>

### COMMITMENTS

CONTINGENT LIABILITY		
	<b>\$ 22,105,578</b>	<b>\$ 31,089,484</b>

# Financial Statements

## STATEMENT OF INCOME AND COMPREHENSIVE INCOME

(YEAR ENDED DECEMBER 31, 2024, WITH COMPARATIVE INFORMATION FOR 2023)

EXPENSES	2024	2023
SALARIES, WAGES AND BENEFITS	3,264,211	3,119,004
OTHER	265,282	200,322
UTILITIES	543,265	640,860
MAINTENANCE	471,721	481,898
MATERIALS	291,772	398,980
POLICING AND SECURITY	623,649	621,724
CONSULTING AND OTHER PROFESSIONAL SERVICES	333,500	408,376
PROPERTY TAXES	297,131	284,266
ADMINISTRATIVE CHARGES	312,574	305,840
INSURANCE	119,398	113,749
	<b>6,522,503</b>	<b>6,575,019</b>
OPERATING INCOME (LOSS)	348,668	(58,451)
GAIN ON SALE OF PROPERTY	2,697,667	-
DEPRECIATION OF PROPERTY AND EQUIPMENT	(2,401,949)	(2,159,488)
AMORTIZATION OF DEFERRED CAPITAL CONTRIBUTIONS	763,816	664,067
INTEREST EXPENSE	(402,461)	(272,199)
NET LOSS	<b>1,005,741</b>	<b>(1,826,071)</b>
OTHER COMPREHENSIVE INCOME	33,660	17,476
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<b>\$ 1,039,401</b>	<b>\$ (1,808,595)</b>

# Financial Statements

## STATEMENT OF INCOME AND COMPREHENSIVE INCOME (LOSS)

(YEAR ENDED DECEMBER 31, 2024, WITH COMPARATIVE INFORMATION FOR 2023)

REVENUE	2024	2023
PASSENGER FACILITY FEE	\$ 2,729,763	\$ 2,457,099
RENTALS AND CONCESSIONS	2,253,592	2,258,202
NATIONAL LANDING FEES	832,097	806,815
SERVICES	529,126	511,368
TERMINAL FEES	428,153	407,910
MISCELLANEOUS REVENUE	98,440	75,174
	<b>6,871,171</b>	<b>6,516,568</b>

# Financial Statements

## STATEMENT OF CHANGES IN EQUITY

(YEAR ENDED DECEMBER 31, 2024, WITH COMPARATIVE INFORMATION FOR 2023)

	ACCUMULATED OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS	TOTAL
BALANCE - JANUARY 1, 2023	\$ 25,958	\$ 12,387,347	\$ 12,413,305
NET LOSS FOR THE YEAR	-	(1,826,071)	(1,826,071)
REMEASUREMENT GAIN OF EMPLOYEE BENEFIT OBLIGATION	17,476	-	17,476
BALANCE - DECEMBER 31, 2023	43,434	10,561,276	10,604,710
NET INCOME FOR THE YEAR	-	1,005,741	1,005,741
REMEASUREMENT OF THE EMPLOYEE BENEFIT OBLIGATION	33,660	-	33,660
BALANCE - DECEMBER 31, 2024	\$ 77,094	\$ 11,567,017	\$ 11,644,111

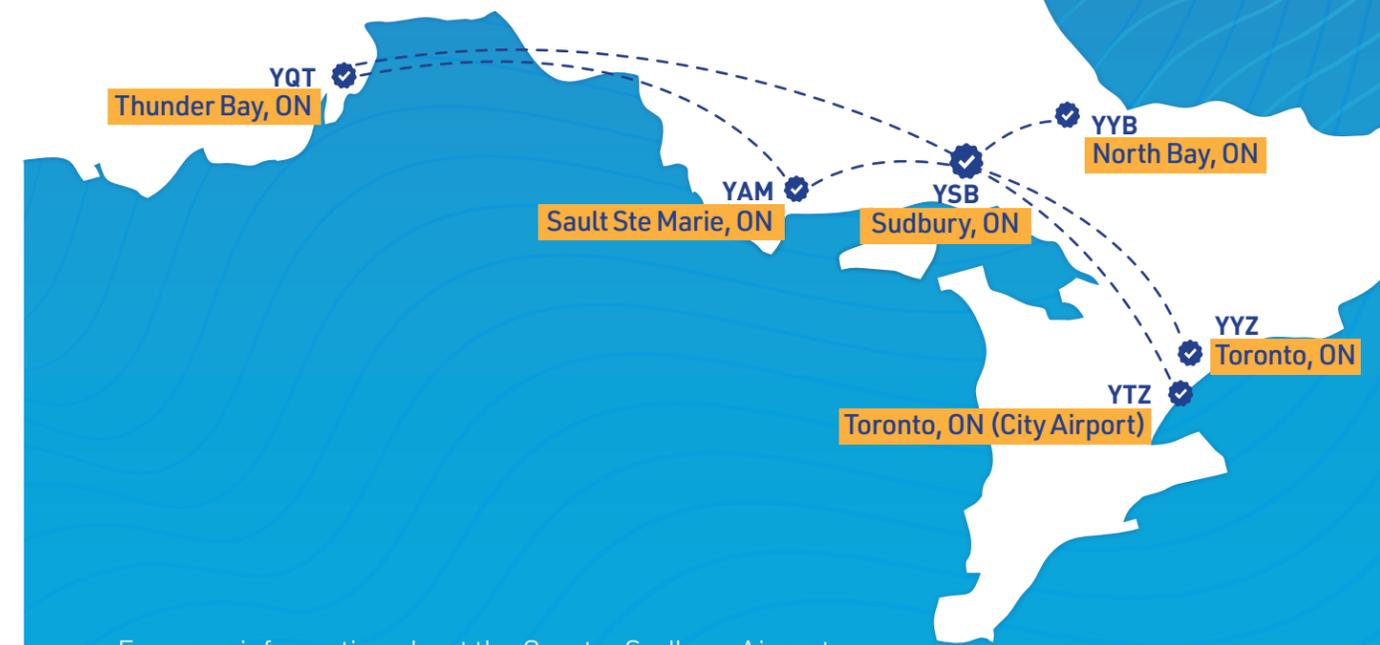
## SUMMARY OF CASH FLOWS

(YEAR ENDED DECEMBER 31, 2024, WITH COMPARATIVE INFORMATION FOR 2023)

	2024	2023
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (4,950,931)	\$ 2,458,023
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	5,214,607	(5,663,034)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	-	3,163,484
Increase (decrease) in cash during the year	\$ 263,676	\$ (41,527)
Cash, beginning of year	\$ 27,098	\$ 68,625
Cash, end of year	\$ 290,774	\$ 27,098

ONTARIO

## Our Destinations



For more information about the Greater Sudbury Airport, please visit our website at [www.flysudbury.ca](http://www.flysudbury.ca)

✉ [airport@flysudbury.ca](mailto: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