

## Norfolk Airport Authority, VA, Senior Customer Facility Charge Revenue Bonds (Consolidated Rental Car Facility), Series 2026B (AMT)

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P24444551>

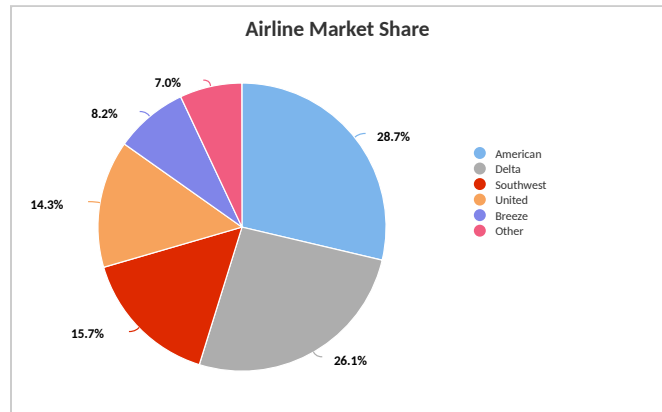
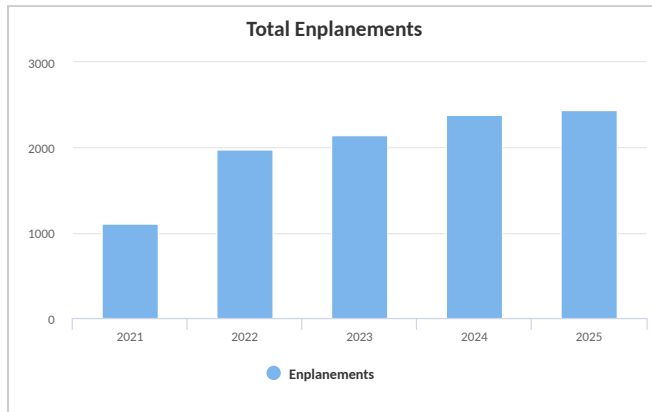
Most Recent Update 5/22/2026 Bonds Dated Date 5/19/2026

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security Pursuant to the Indenture, the Series 2026 CFC Bonds will be payable from and secured solely by a pledge of the Trust Estate, which includes the CFC Pledged Revenues and CFC Pledged Funds. Investors should refer to the Official Statement for the full description of the Security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
655858AF5	7/1/32	2,565,000	4.644%		
655858AG3	7/1/33	2,685,000	4.744%		
655858AH1	7/1/34	2,810,000	4.867%		
655858AJ7	7/1/35	2,945,000	4.967%		
655858AK4	7/1/36	3,095,000	5.067%		
655858AL2	7/1/37	3,250,000	5.167%		
655858AM0	7/1/38	3,415,000	5.267%		
655858AN8	7/1/39	3,595,000	5.317%		
655858AP3	7/1/40	3,790,000	5.367%		
655858AQ1	7/1/41	3,990,000	5.417%		
655858AR9	7/1/46	23,590,000	5.723%		
655858AS7	7/1/54	52,900,000	5.823%		
655858AA6	7/1/56	19,720,000	5.500%		
<b>Total</b>		<b>128,350,000</b>			

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**Issuer: Norfolk Airport Authority**

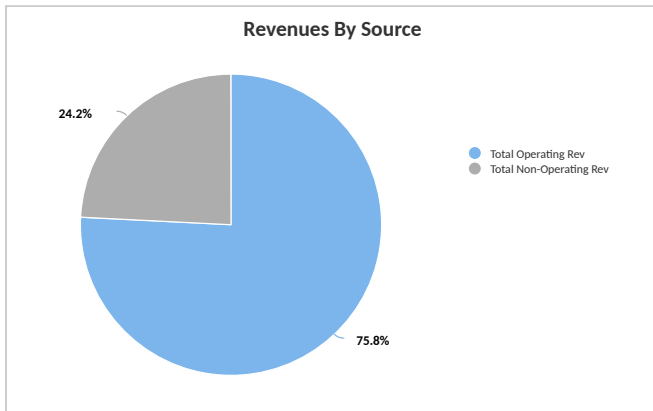
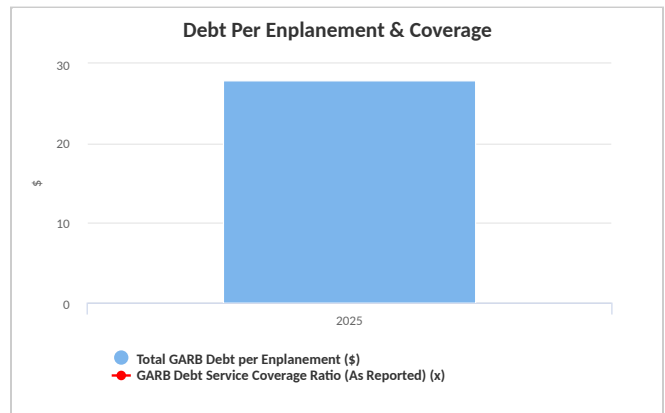
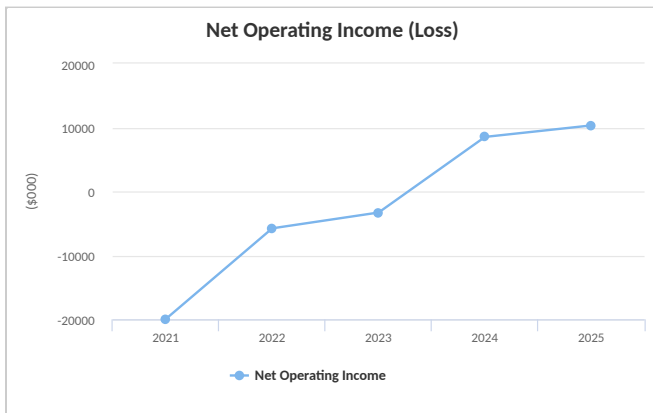
**State:** VA      **County:** Norfolk      **Sector:** Airport - Regional - CFC

Employment by Industry - 2024*		
Norfolk city		
Description	# of People Employed	% Total
Education, Health Care, Social Assistance	25,679	25.0%
Professional, scientific, and management, and administrative and waste management services	13,145	12.8%
Retail Trade	11,374	11.1%
Arts, entertainment, and recreation, and accommodation and food services	10,821	10.5%
Manufacturing	7,626	7.4%

\*US Census Bureau, ACS 5-year Estimates Data

Demographic & Economic Information*			
	As of 2024	As % of State	As % of US
Population (2022)**	236,973		
Median Household Income (2024)**	66,109	71.0%	81.9%
Per Capita Income (2024)**	39,457	77.9%	88.3%
Unemployment Rate (2024)**	3.4%	117.2%	85.0%

\*As of the date of the Most Recent Update  
\*\* Data for Norfolk (city)



Information from Official Statement/Continuing Disclosure*	
Top Carrier (including affiliates)	American
Top Carrier % Market Share (including affiliates)	28.7%
% Market Share Top 5 Carriers	93.0%
Total Debt (\$000)	77,764
O&D % of Total Enplanements	100%

\*As of the data of the most recent update

**Location Description:** Located within the City of Norfolk, approximately 8 miles from downtown.

Notes



## Norfolk International Airport, VA

FINANCIAL DATA (\$000)					
Year	2025	2024	2023	2022	2021
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021
Auditor Opinion Date	11/07/2025	11/08/2024	11/03/2023	11/04/2022	10/28/2021
BALANCE SHEET (\$000)					
Total Assets (incl deferred outflows)	498,928	438,054	411,695	384,858	361,480
Total Liabilities (incl deferred inflows)	108,023	108,675	119,736	121,608	122,129
<b>Net Position:</b>					
Invested in Capital Assets, net of related debt	284,588	241,510	204,245	188,201	184,732
Restricted Net Position	13,425	20,407	24,323	23,168	16,467
Unrestricted Net Position	92,892	67,462	63,391	51,881	38,152
Total Net Position	390,905	329,379	291,959	263,250	239,351
STATEMENT OF OPERATIONS (\$000)					
Total Operating Rev	75,232	67,453	53,004	46,713	28,265
Total Operating Exp	64,911	58,929	56,303	52,484	48,211
Net Operating Income (Loss)	10,321	8,524	(3,299)	(5,771)	(19,946)
Non-Operating Revenue	23,988	19,655	15,323	11,607	7,509
Non-Operating Expenses	1,916	1,982	2,049	2,140	3,480
Net Income After Transfers and Other Adjustments	32,393	26,197	9,975	3,696	(15,917)
UTILIZATION (000s)					
Total Enplanements	2,434	2,383	2,139	1,971	1,101
Carrier	American	American	American	American	American
Market Share (%)	28.7%	29.2%	30.6%	32.4%	35.9%
Carrier	Delta	Delta	Delta	Delta	Delta
Market Share (%)	26.1%	24.8%	26.8%	26.8%	23.9%
Carrier	Southwest	Southwest	Southwest	Southwest	Southwest
Market Share (%)	15.7%	16.3%	16.3%	16.5%	17.4%
Carrier	United	United	United	United	United
Market Share (%)	14.3%	15.6%	15.5%	15.9%	16.1%
Carrier	Breeze	Breeze	Breeze	Breeze	Allegiant Air
Market Share (%)	8.2%	5.9%	4.4%	3.2%	4.1%
DEBT & LIABILITY ANALYSIS (\$000)					
Total Debt	77,764	83,515	89,280	94,841	97,510
LIQUIDITY					
Cash & Short-Term Investments	99,440	77,394	72,231	60,645	50,932
Days Cash on Hand (current unrestricted)	776	678	674	612	539

### Notes

All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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