

# REVENUE MARCH 2020



March 2020  
Enplanements – 349,457

Enplanements – (375,393)  
below March 2019;  
(51.79%)

Enplanements – (18,964)  
Mar YTD below prior  
year; (0.49%)

March Cargo (0.68%);  
YTD +3.11%

REVENUE - FY20	Mar-20	Mar-19	Variance B/(W)	Var % B/(W)	Mar 20 YTD	Mar 19 YTD	YTD Variance B/(W)	YTD Var % B/(W)	YTD Variance v Budget B/(W)	YTD Var % B/(W)
<b>AIRLINE REVENUE</b>										
Landing Fees	\$2,934,126	\$2,820,450	\$113,677	4.0%	\$16,966,166	\$16,410,615	\$555,551	3.4%	(\$1,063,196)	(5.9%)
Terminal Rental & Other Fees	\$5,019,139	\$4,289,284	\$729,855	17.0%	\$27,118,228	\$24,899,049	\$2,219,179	8.9%	(\$493,161)	(1.8%)
<b>TOTAL AIRLINE REVENUE</b>	<b>\$7,953,266</b>	<b>\$7,109,734</b>	<b>\$843,532</b>	<b>11.9%</b>	<b>\$44,084,394</b>	<b>\$41,309,664</b>	<b>\$2,774,730</b>	<b>6.7%</b>	<b>(\$1,556,356)</b>	<b>(3.4%)</b>
<b>NON-AIRLINE REVENUE</b>										
Parking	\$1,951,525	\$3,373,955	(\$1,422,430)	(42.2%)	\$19,068,037	\$19,377,450	(\$309,413)	(1.6%)	(\$720,313)	(3.6%)
Ground Transportation	\$309,029	\$600,854	(\$291,825)	(48.6%)	\$3,439,422	\$2,970,698	\$468,724	15.8%	\$159,475	4.9%
Rental Cars	\$1,073,400	\$1,415,115	(\$341,715)	(24.1%)	\$7,678,546	\$7,206,709	\$471,837	6.5%	\$89,941	1.2%
Food, Bev & Retail	\$1,386,572	\$1,466,848	(\$80,276)	(5.5%)	\$8,706,784	\$7,448,881	\$1,257,904	16.9%	(\$276,815)	(2.7%)
Advertising, Other Rentals and Fees	\$1,617,963	\$1,674,272	(\$56,309)	(3.4%)	\$9,680,885	\$8,808,703	\$872,182	9.9%	\$1,158,827	16.4%
<b>TOTAL NON-AIRLINE REVENUE</b>	<b>\$6,338,488</b>	<b>\$8,531,043</b>	<b>(\$2,192,555)</b>	<b>(25.7%)</b>	<b>\$48,573,673</b>	<b>\$45,812,440</b>	<b>\$2,761,233</b>	<b>6.0%</b>	<b>\$411,114</b>	<b>0.9%</b>
Interest	\$93,930	\$159,279	(\$65,349)	(41.0%)	\$612,007	\$754,894	(\$142,886)	(18.9%)	(\$142,887)	(18.9%)
<b>TOTAL OPERATING REVENUE</b>	<b>\$14,385,684</b>	<b>\$15,800,056</b>	<b>(\$1,414,372)</b>	<b>(9.0%)</b>	<b>\$93,270,075</b>	<b>\$87,876,998</b>	<b>\$5,393,077</b>	<b>6.1%</b>	<b>(\$1,288,129)</b>	<b>(1.4%)</b>

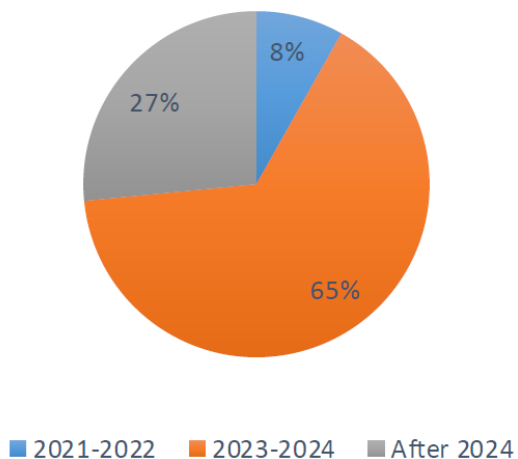
# OPEX, DEBT & NET INCOME – MARCH 2020



EXPENSES & INCOME FY20	Mar-20	Mar-19	Variance	Var %	Mar 20 YTD	Mar 19 YTD	YTD Variance	YTD Var	YTD Variance v	YTD Var
			B/(W)	B/(W)			B/(W)	% B/(W)	Budget B/(W)	% B/(W)
<b>OPERATING REQUIREMENTS</b>										
Fac Mgmt, Ops and Airport Security	\$4,517,113	\$4,396,030	(\$121,083)	(2.8%)	\$29,366,229	\$27,055,411	(\$2,310,819)	(8.5%)	\$4,368,291	12.9%
Airport Planning and Development	\$603,378	\$325,960	(\$277,418)	(85.1%)	\$3,083,664	\$2,041,829	(\$1,041,835)	(51.0%)	\$436,807	12.4%
Support Services	\$1,959,261	\$1,353,765	(\$605,496)	(44.7%)	\$12,324,138	\$10,024,411	(\$2,299,728)	(22.9%)	\$972,623	7.3%
Business Services	\$1,212,029	\$1,088,773	(\$123,256)	(11.3%)	\$7,528,758	\$7,283,875	(\$244,884)	(3.4%)	(\$1,385,820)	(22.6%)
<b>TOTAL OPERATING REQ (AIRPORT)</b>	<b>\$8,291,782</b>	<b>\$7,164,528</b>	<b>(\$1,127,254)</b>	<b>(15.7%)</b>	<b>\$52,302,790</b>	<b>\$46,405,525</b>	<b>(\$5,897,265)</b>	<b>(12.7%)</b>	<b>\$4,391,901</b>	<b>7.7%</b>
<b>OTHER REQUIREMENTS (COA)</b>	<b>\$1,308,641</b>	<b>\$1,178,222</b>	<b>(\$130,420)</b>	<b>(11.1%)</b>	<b>\$7,851,848</b>	<b>\$7,069,357</b>	<b>(\$782,491)</b>	<b>(11.1%)</b>	<b>\$200,685</b>	<b>2.5%</b>
<b>OPERATING REQ BEFORE DEBT SVC</b>	<b>\$9,600,423</b>	<b>\$8,342,749</b>	<b>(\$1,257,674)</b>	<b>(15.1%)</b>	<b>\$60,154,638</b>	<b>\$53,474,882</b>	<b>(\$6,679,756)</b>	<b>(12.5%)</b>	<b>\$4,592,586</b>	<b>7.1%</b>
<b>DEBT SERVICE</b>	<b>\$3,601,881</b>	<b>\$2,374,390</b>	<b>(\$1,227,492)</b>	<b>(51.7%)</b>	<b>\$20,539,378</b>	<b>\$13,631,010</b>	<b>(\$6,908,368)</b>	<b>(50.7%)</b>	<b>(\$1,706,178)</b>	<b>(9.1%)</b>
<b>TOTAL OPERATING REQ INCL DEBT SVC</b>	<b>\$13,202,305</b>	<b>\$10,717,139</b>	<b>(\$2,485,166)</b>	<b>(23.2%)</b>	<b>\$80,694,015</b>	<b>\$67,105,892</b>	<b>(\$13,588,123)</b>	<b>(20.2%)</b>	<b>\$2,886,408</b>	<b>3.5%</b>
<b>OPERATING INCOME BEFORE DEBT SVC</b>	<b>\$4,785,261</b>	<b>\$7,457,307</b>	<b>(\$2,672,046)</b>	<b>(35.8%)</b>	<b>\$33,115,437</b>	<b>\$34,402,116</b>	<b>(\$1,286,679)</b>	<b>(3.7%)</b>	<b>\$3,304,457</b>	<b>11.1%</b>
<b>SURPLUS (DEFICIT) - NET INCOME</b>	<b>\$1,183,379</b>	<b>\$5,082,917</b>	<b>(\$3,899,537)</b>	<b>(76.7%)</b>	<b>\$12,576,059</b>	<b>\$20,771,106</b>	<b>(\$8,195,047)</b>	<b>(39.5%)</b>	<b>\$1,598,278</b>	<b>14.6%</b>

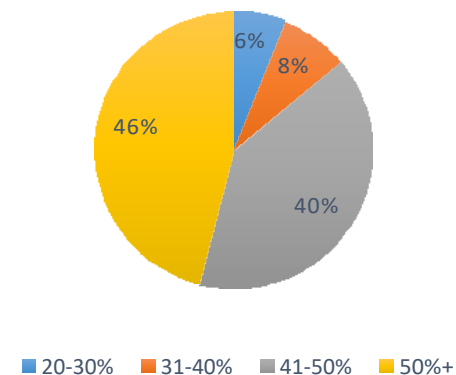


When do you think the U.S. airport industry will return to 2019 passenger traffic level?



- 86% of airports polled (51 airports) expect enplanements to decline 40% or more in Calendar Year 2021. 46% predict a 50% or more decline.
- 65% of airports polled state that overall passenger traffic will not reach 2019 till after 2024.

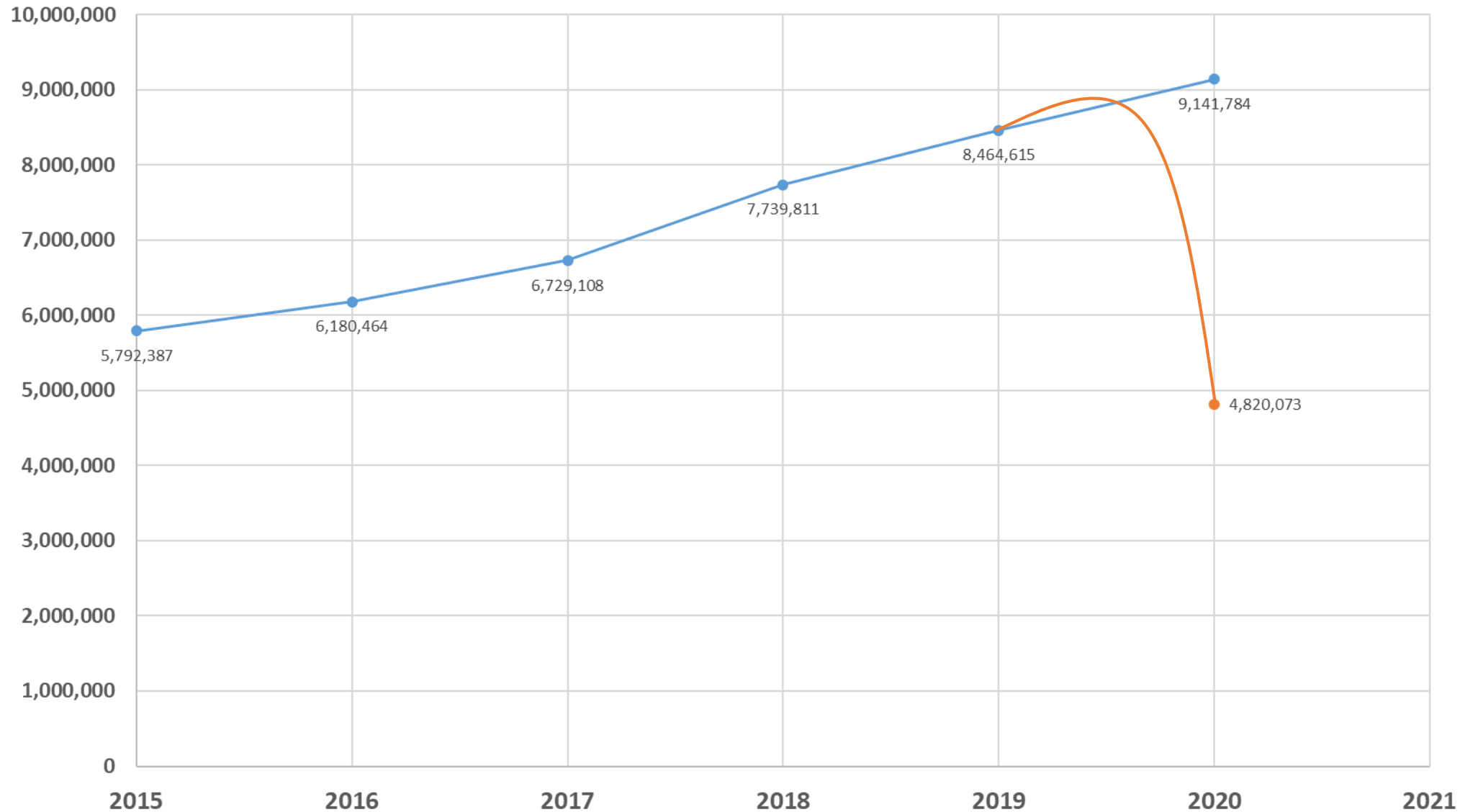
What is your estimated percent decrease of passenger enplanement at your airport in CY2020?



# STATS



## AUS Enplaned Passengers



2020 passengers were projected to increase by 8%, instead projected to be down 43% under slow recovery scenario

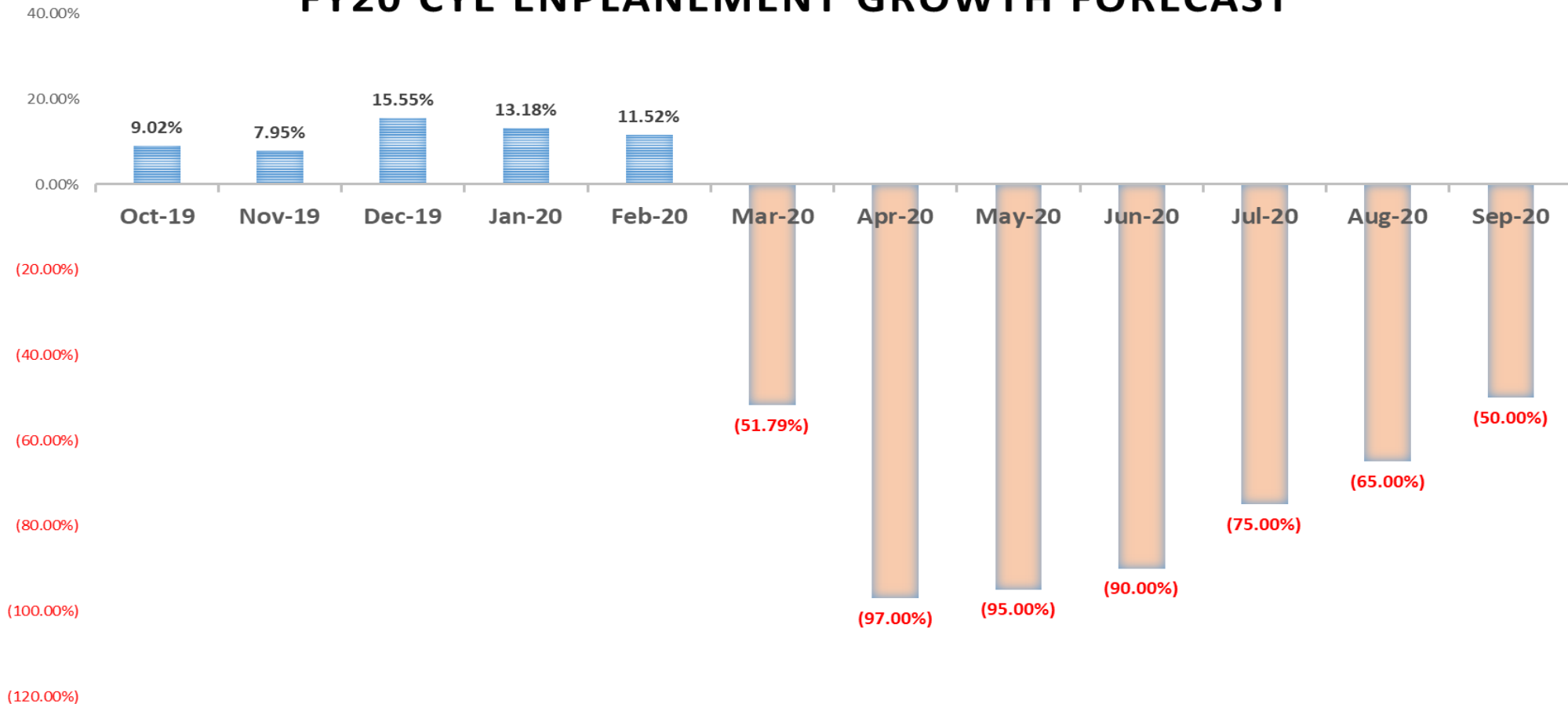
# AVIATION OUTLOOK



FY Q3 (Apr-Jun), enplaned passenger traffic forecasted to be down 94% versus 2019.

FY Q4 (Jul-Sep), enplaned passenger traffic forecasted to be down 64% versus 2019.

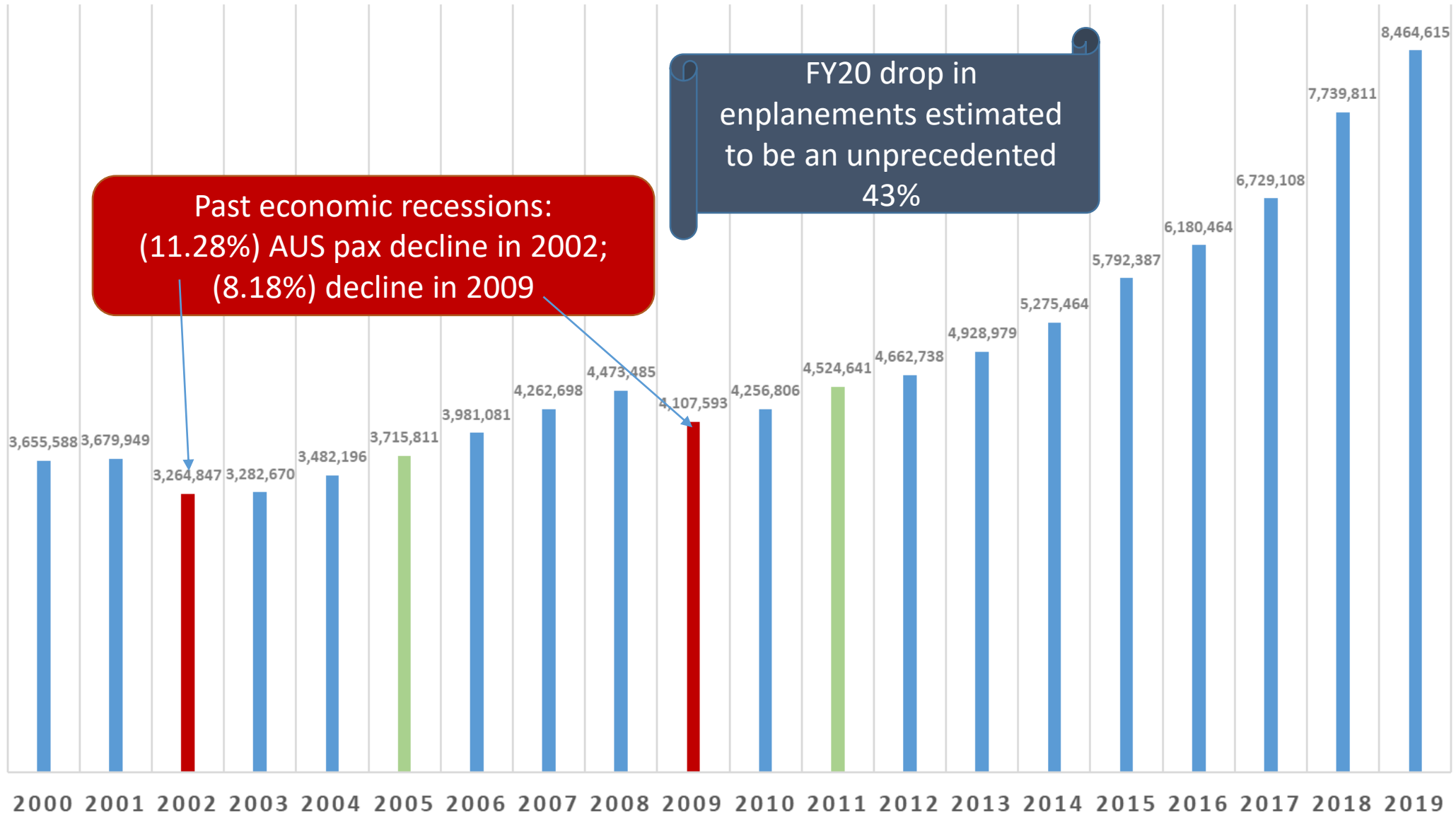
## FY20 CYE ENPLANEMENT GROWTH FORECAST



# STATS



## AUS HISTORICAL ENPLANED PAX - FISCAL YEAR



Past economic recessions:  
(11.28%) AUS pax decline in 2002;  
(8.18%) decline in 2009

FY20 drop in enplanements estimated to be an unprecedented 43%

AUS recovers faster than the national average to pre-recession levels

# AVIATION OPERATIONAL CHANGES



- ❖ **Vehicle purchases put on hold**
- ❖ **Temporarily closed gates 1-6 and 29- 34**
- ❖ **Reduced trash collection to closed gates**
- ❖ **Checkpoint reduction from 3 to 1**
- ❖ **Shut down east and west baggage matrix – running bags thru oversize scanner**
- ❖ **Planning and Engineering building effectively shut down while employees work from home**
- ❖ **Employee Lot shut down and shuttle eliminated.**
- ❖ **Surface Lot consolidated into Lot B**
- ❖ **Valet operation shut down**
- ❖ **Ambassador Volunteer Program has been suspended**
- ❖ **Overflow TNC lot shut down**

# REVENUE



Airline Revenue	Impact
Landing Fee	Landing Weights dropped 60-70%; no pick up expected in FY20
Terminal Rental Rates & Other Fees	Flights cancellations, drop in gate usage, drop in Remain Overnight Parking

Non Airline Revenue	Impact
Parking	Significant drop in passengers of 97%
Ground Transportation (Taxis, TNC)	Significant drop in passengers of 95-97%
Rental Car	Significant drop in passengers – Rental car companies looking for abatement relief
Food, Beverage and Retail Concessions	Most concessions closed due to loss of passengers. Concessionaires seeking relief
Advertising	Ad inventory has “evaporated”.
Other Rental and Fees	Drop in fuel flowage fees; Hotel not able to make rev share payments



# AVIATION OPEX – COST REDUCTIONS



## Personnel

- Hiring Freeze
- Temporary employee reductions
- Non critical overtime reductions
- Seasonal employee reductions

## Commodities & Contractual

- Travel and Training
- Subscriptions
- Advertising
- Maintenance (from routine to condition based where applicable)
- Consulting (eliminate, reduce or delay)
- Contracts (reductions to parking: headcount, shuttling operation, overhead)
- Supplies – Office, computer hardware/software, educational, clothing, tools & equipment



## Expense reductions in response to passenger decline

- **For FY20, airport estimates airport related opex reductions of 22.7M versus budget, or 18%.**
- **For FY21, cutting expenses further, by another 2.5% in response to reduced revenues.**
- **No decreases to City overhead allocations in FY20 or FY21.**

# AVIATION CARES Act GRANT



- **CARES Act funds determined in March before the full extent of air traffic losses known.**
- **AUS to receive - \$58,735,130.**
- **Cares Act funds approximately 6 months worth of expenses.**
- **Not a lump sum amount. AUS will submit expenses for reimbursement.**
- **Can be used across fiscal years.**
- **Cannot be put into reserve funds.**
- **Any purpose that the airport revenue maybe lawfully used.**
  - Possible uses: Payroll, contracts, other operating expenses, debt service and airport development.