



MEMORANDUM

TO: Airport Advisory Commissioners
 FROM: Rajeev Thomas, Chief Financial Officer, Aviation Department
 DATE: January 8, 2025
 SUBJECT: Austin-Bergstrom International Airport (AUS) Update

November 2024 Financial Results

Passenger traffic totaled 1,769,872 in November 2024, a decrease of 7.4% compared to November 2023. Average daily departures decreased from 271 in November 2023 to 240 in November 2024, a decrease of 31 daily departures or 11.5% resulting from capacity reductions to better match demand by air carriers.

Table #1	FY 2025 November	FY 2024 November	Variance Fav (Unfav)	FY 2025 YTD	FY 2024 YTD	YTD Variance Fav (Unfav)
Enplanements	892,589	957,892	(6.8%)	1,841,540	1,971,591	(6.6%)
Landing Weights	1,069,633,500	1,171,506,498	(8.7%)	2,227,054,777	2,429,023,748	(8.3%)
Cargo Tonnage	11,631	12,206	(4.7%)	25,241	24,069	4.9%
Operating Revenue	\$28,081,264	\$26,033,130	\$2,048,134	\$59,308,756	\$54,611,936	\$4,696,820
Airport OPEX	\$13,949,835	\$13,381,378	(\$568,457)	\$26,166,087	\$24,229,343	(\$1,936,743)
Total Requirements	\$21,658,143	\$20,170,613	(\$1,487,530)	\$41,297,716	\$37,810,666	(\$3,487,049)
Net Income	\$6,423,120	\$5,862,517	\$560,603	\$18,011,040	\$16,801,270	\$1,209,771

Table #1 illustrates November 2024’s enplanements totaled 892,589, a decrease of 6.8% compared to November 2023. Landing weights totaled 1.1 billion pounds in November 2024 representing a decrease of 8.7% compared to November 2023. Cargo volume totaled 11,631 tons in November 2024, a decrease of 4.7% compared to November 2023.

November 2024 operating revenue totaled \$28.1M, an increase of 7.9% or \$2.0M compared to November 2023. The increase in operating revenue primarily results from updated airline rates and charges in FY2025. Non-Airline revenues are impacted by the decrease in passenger traffic in the month. November 2024 operating revenue is composed of 51.1% airline revenue, 47.6% non-airline revenue, and 1.3% interest income.

Airport operating expenses totaled \$13.9M for the month, an increase of 4.2% or \$0.6M compared to November 2023. Expenses are elevated in the month of November in both 2023 and 2024 due to gainsharing payout in the month. The increase in expenses is due primarily to improved staffing.

AUS reported a \$6.4M surplus in November 2024, an increase of \$0.6M or 9.6% compared to November 2023.

Fiscal Year 2025 Financial Results

FY2025 Year to Date (YTD) Operating Revenue totals \$59.3M compared to \$54.6M in FY2024, an 8.6% increase. Airport Operating Expenses totaled \$26.2M YTD in FY2025 compared to \$24.2M in FY2024, an 8% increase. Net income before federal relief funding totals \$18M YTD in FY2025 compared to \$16.8M in FY2024, a 7.2% increase.

Table #2	FY 2025	FY 2025	Budget vs. YTD	Budget vs. YTD
	Approved Budget - Seasonalized	YTD	Variance \$ Fav (Unfav)	Variance % Fav (Unfav)
Operating Revenue	\$59,861,510	\$59,308,756	(\$552,754)	(0.9%)
Airport OPEX	\$27,023,367	\$26,166,087	\$857,280	3.2%
Total Requirements	\$43,672,535	\$41,297,716	\$2,374,819	5.4%
Net Income	\$16,188,975	\$18,011,040	\$1,822,065	11.3%

AUS delivered favorable financial performance compared to FY2025 budget on a seasonalized basis due to expense savings. As presented in Table #2, FY2025 revenues are below budgeted revenues by 0.9% or \$0.6M. Airport operating expenses are 3.2% or \$0.9M below seasonalized budget. AUS reports net income of \$18M, which exceeds the seasonalized budget estimate by 11.3% or \$1.8M.

Attachments: November 2024 - AAC Financial Report