



MEMORANDUM

TO: Airport Advisory Commissioners
 FROM: Rajeev Thomas, Chief Financial Officer, Aviation Department
 DATE: June 11, 2025
 SUBJECT: Austin-Bergstrom International Airport (AUS) Update

April 2025 Financial Results

Passenger traffic totaled 1,755,290 in April 2025, a decrease of 6.4% compared to April 2024. Average daily departures decreased from 257 in April 2024 to 255 in April 2025, a decrease of 2 daily departures or 0.7%.

Table #1	FY 2025 April	FY 2024 April	Variance Fav (Unfav)	FY 2025 YTD	FY 2024 YTD	YTD Variance Fav (Unfav)
Enplanements	887,601	949,386	(6.5%)	5,946,703	6,245,716	(4.8%)
Landing Weights	1,125,014,725	1,137,450,764	(1.1%)	7,404,519,195	7,798,593,786	(5.1%)
Cargo Tonnage	11,943	13,218	(9.6%)	82,215	87,047	(5.6%)
Operating Revenue	\$28,807,967	\$26,896,310	\$1,911,657	\$197,811,007	\$180,327,084	\$17,483,923
Airport OPEX	\$13,374,036	\$11,809,655	(\$1,564,381)	\$95,164,136	\$86,735,560	(\$8,428,576)
Total Requirements	\$15,347,222	\$18,596,037	\$3,248,816	\$147,463,917	\$134,393,936	(\$13,069,981)
Net Income	\$13,460,746	\$8,300,272	\$5,160,473	\$50,347,090	\$45,933,148	\$4,413,942

Table #1 illustrates April 2025’s enplanements totaled 887,601, a decrease of 6.5% compared to April 2024. Landing weights totaled 1.1 billion pounds in April 2025 representing a decrease of 1.1% compared to April 2024. Cargo volume totaled 11,943 tons in April 2025, a decrease of 9.6% compared to April 2024. Note that April 2024 cargo volume was elevated due to MotoGP related cargo. In 2025 the race was held at the end of March compared to mid-April in 2024.

April 2025 operating revenue totaled \$28.8M, an increase of 7.1% or \$1.9M compared to April 2024. The increase in operating revenue primarily results from updated airline rates and charges in FY2025. Compared to April 2024, non-airline revenues decreased 3.6% mostly because of a decrease in rental car revenues. The solar eclipse in April 2024 drove exceptional demand for rental cars in the period; the same dynamic is not present in April 2025. Operating revenue in April 2025 is composed of 51.1% airline revenue, 47.3% non-airline revenue, and 1.6% interest income.

Airport operating expenses totaled \$13.4M for the month, an increase of 13.2% or \$1.6M compared to April 2024. The increase in operating expense is primarily driven by growth in airport staffing, increased public safety (APD and ARFF) costs, and elevated information systems expenses.

Debt service for the month of April 2025 is offset as a result of excess funding in debt

service reserve funds. Savings of \$6.8M resulting from the offset of debt service in the month will be applied to eligible capital projects.

AUS reported a \$13.5M surplus in April 2025, an increase of \$5.2M compared to April 2024, attributed primarily to the release from the debt service reserve fund.

Fiscal Year 2025 Financial Results

FY2025 Year to Date (YTD) Operating Revenue totals \$197.8M compared to \$180.3M in FY2024, a 9.7% increase. Airport Operating Expenses totaled \$95.2M YTD in FY2025 compared to \$86.7M in FY2024, a 9.7% increase. Net income totals \$50.3M YTD in FY2025 compared to \$45.9M in FY2024, a 9.6% increase.

Table #2	FY 2025	FY 2025	FY 2025	Budget vs. YTD	Budget vs. YTD	CYE vs. YTD	CYE vs. YTD
	Approved Budget - Seasonalized	CYE - Seasonalized	YTD	Variance \$ Fav (Unfav)	Variance % Fav (Unfav)	Variance \$ Fav (Unfav)	Variance \$ Fav (Unfav)
Operating Revenue	\$199,774,754	\$195,402,657	\$197,811,007	(\$1,963,747)	(1.0%)	\$2,408,350	1.2%
Airport OPEX	\$96,136,974	\$95,137,567	\$95,164,136	\$972,838	1.0%	(\$26,569)	(0.0%)
Total Requirements	\$156,766,876	\$155,767,468	\$147,463,917	\$9,302,959	5.9%	\$8,303,552	5.3%
Net Income	\$43,007,878	\$39,635,189	\$50,347,090	\$7,339,212	17.1%	\$10,711,901	27.0%

AUS delivered favorable financial performance compared to FY2025 budget and current year estimate on a seasonalized basis. As presented in Table #2, FY2025 revenues are 1.0% or \$2.0M below seasonalized budget because of decline in passenger traffic compared to forecast. Operating revenue exceeds current year estimate by 1.2% or \$2.4M. Airport operating expenses are 1.0% or \$1.0M below seasonalized budget and generally aligned with current year estimate. AUS reports net income of \$50.3M, which exceeds the seasonalized budget estimate by 17.1% or \$7.3M and exceeds current year estimate by 27.0% or \$10.7M.

Attachments: April 2025 - AAC Financial Report