

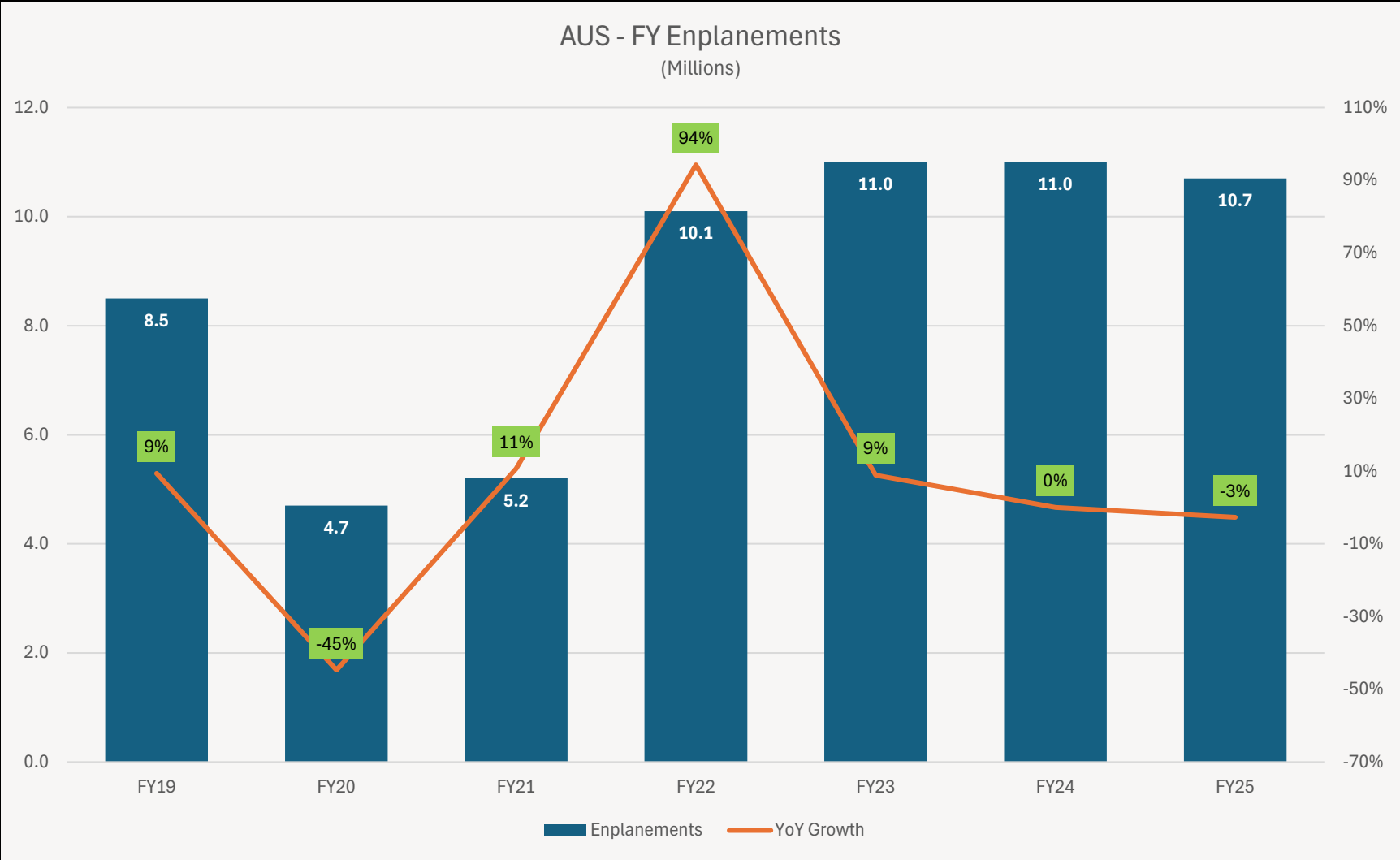
# FY25 Financial Year End Results - Preliminary



Austin Aviation | 11/12/25

Airport Advisory Commission

# FY25 Enplanements



FY26 enplanement growth needs to be 6% to hit FY26 budgeted target. Budgeted growth was 3% or 11.3M enplanements.

# FY25 Preliminary Financial Results



## **FY25:**

- FY25 Operating Revenues exceeded budget by \$1.4M or 0.4%
- FY25 Airport operating expenses were \$150k favorable to budget or 0.1%

## **FY26 Implications:**

- No changes or financial impact to the FY26 Budget.
- Non-airline revenues for FY26 were held flat versus budgeted FY25.
- Budgeted enplanement growth is the most challenging element.

# FY25 Operating Revenue: FY25 vs Budget



	Budget FY25	Preliminary FY25	Fav (Unfav) \$ Variance	Fav (Unfav) % Variance
<b>Operating Revenue</b>				
Airline Revenue				
Landing Fees	59,625,915	62,435,446	2,809,531	4.7%
Terminal Rental & Other Fees	111,271,727	113,181,332	1,909,605	1.7%
<b>Total Airline Revenue</b>	<b>170,897,642</b>	<b>175,616,778</b>	<b>4,719,136</b>	<b>2.8%</b>
Non-Airline Revenue				
Parking	81,247,697	79,365,307	(1,882,390)	(2.3%)
Ground Transportation for Hire	11,615,065	11,135,050	(480,015)	(4.1%)
Rental Cars	21,948,757	20,707,247	(1,241,510)	(5.7%)
Food & Beverage	20,109,576	20,101,474	(8,102)	(0.0%)
Retail	7,508,056	6,826,153	(681,903)	(9.1%)
Advertising	5,148,000	6,674,020	1,526,020	29.6%
Other Concessions, Rentals & Fees	27,509,304	26,732,084	(777,221)	(2.8%)
<b>Total Non-Airline Revenue</b>	<b>175,086,455</b>	<b>171,541,335</b>	<b>(3,545,120)</b>	<b>(2.0%)</b>
Interest Income	5,000,000	5,250,600	250,600	5.0%
<b>Total Operating Revenue</b>	<b>350,984,097</b>	<b>352,408,713</b>	<b>1,424,616</b>	<b>0.4%</b>
Revenue per Enplanement	30.16	32.92	2.76	9.2%

Lower than budgeted enplanements impacted non-airline revenues most heavily resulting in a 2% unfavorable variance to the budget

Favorable variance in airline revenue streams results from stronger than anticipated landing fee collections and differences in fees from original budget to published fee schedule

# FY25 Airport Operating Expense: FY25 vs Budget



	Budget FY25	Preliminary FY25	Fav (Unfav) \$ Variance	Fav (Unfav) % Variance
<b>Airport Operating Expenses</b>				
Personnel	82,475,112	82,408,904	66,208	0.1%
Contractuals	88,162,829	87,428,898	733,931	0.8%
Commodities	7,376,741	8,051,564	(674,823)	(9.1%)
Non-CIP Capital	224,000	216,078	7,922	3.5%
Expense Refunds	-	(16,632)	16,632	0.0%
<b>Total Operating Expenses</b>	<b>178,238,682</b>	<b>178,088,812</b>	<b>149,870</b>	<b>0.1%</b>

- Contractuals – Facility service staff augmentation, APD Personnel cost and building maintenance were unfavorable, but were offset cost by savings in information systems, legal fees, and consulting costs
- Building maintenance, information systems, mechanic shop, and parking commodities drove the unfavorable variance to budget

# FY25 Financial Summary



	Audited FY24	Budget FY25	Preliminary FY25	v. FY24 Fav (Unfav) \$ Variance	v. FY24 Fav (Unfav) % Variance	v. Budget Fav (Unfav) \$ Variance	v. Budget Fav (Unfav) % Variance
<b>Revenue</b>							
Airline Revenue	152,292,715	170,897,642	175,616,778	23,324,062	15.3%	4,719,136	2.8%
Non-Airline Revenue	165,656,460	175,086,455	171,541,335	5,884,875	3.6%	(3,545,120)	(2.0%)
Interest Income	5,001,851	5,000,000	5,250,600	248,749	5.0%	250,600	5.0%
<b>Total Operating Revenue</b>	<b>322,951,026</b>	<b>350,984,097</b>	<b>352,408,713</b>	<b>29,457,687</b>	<b>9.1%</b>	<b>1,424,616</b>	<b>0.4%</b>
<b>Operating Expenses</b>							
Aviation Operating Expenses	159,610,865	178,238,682	178,088,812	(18,477,947)	(11.6%)	149,870	0.1%
City of Austin Transfers	15,658,819	20,496,346	20,496,346	(4,837,527)	(30.9%)	-	0.0%
Operating Reserve	5,619,992	3,060,677	3,982,435	1,637,557	29.1%	(921,758)	(30.1%)
Short Term Debt Interest	-	-	1,030,457	(1,030,457)	N/A	(1,030,457)	N/A
Debt Service (Net of PFC)	61,573,238	81,053,612	79,043,976	(17,470,738)	(28.4%)	2,009,636	2.5%
<b>Total Requirements</b>	<b>242,462,914</b>	<b>282,849,317</b>	<b>282,642,026</b>	<b>(40,179,112)</b>	<b>(16.6%)</b>	<b>207,291</b>	<b>0.1%</b>
<b>Net Income</b>	<b>80,488,112</b>	<b>68,134,780</b>	<b>69,766,687</b>	<b>(10,721,425)</b>	<b>(13.3%)</b>	<b>1,631,907</b>	<b>2.4%</b>
Debt Service Reserve Fund Excess Funding	-	-	9,546,000	9,546,000	N/A	9,546,000	N/A
<b>Net Transfer to Capital Fund</b>	<b>80,488,112</b>	<b>68,134,780</b>	<b>79,312,687</b>	<b>(1,175,425)</b>	<b>(1.5%)</b>	<b>11,177,907</b>	<b>16.4%</b>

FY25 transfer to capital fund (net revenues) would have been \$10.7M lower than FY24 due to higher debt service requirement of \$79M in FY25 versus \$61.5M in FY24. The excess debt service reserve fund release of \$9.5M closed the gap to only a \$1.2M variance. FY25 transfer to capital fund was \$1.6M favorable to budget excluding the excess debt service reserve fund transfer.



**Questions?**