

# **CRAA Board | Finance & Audit Committee**



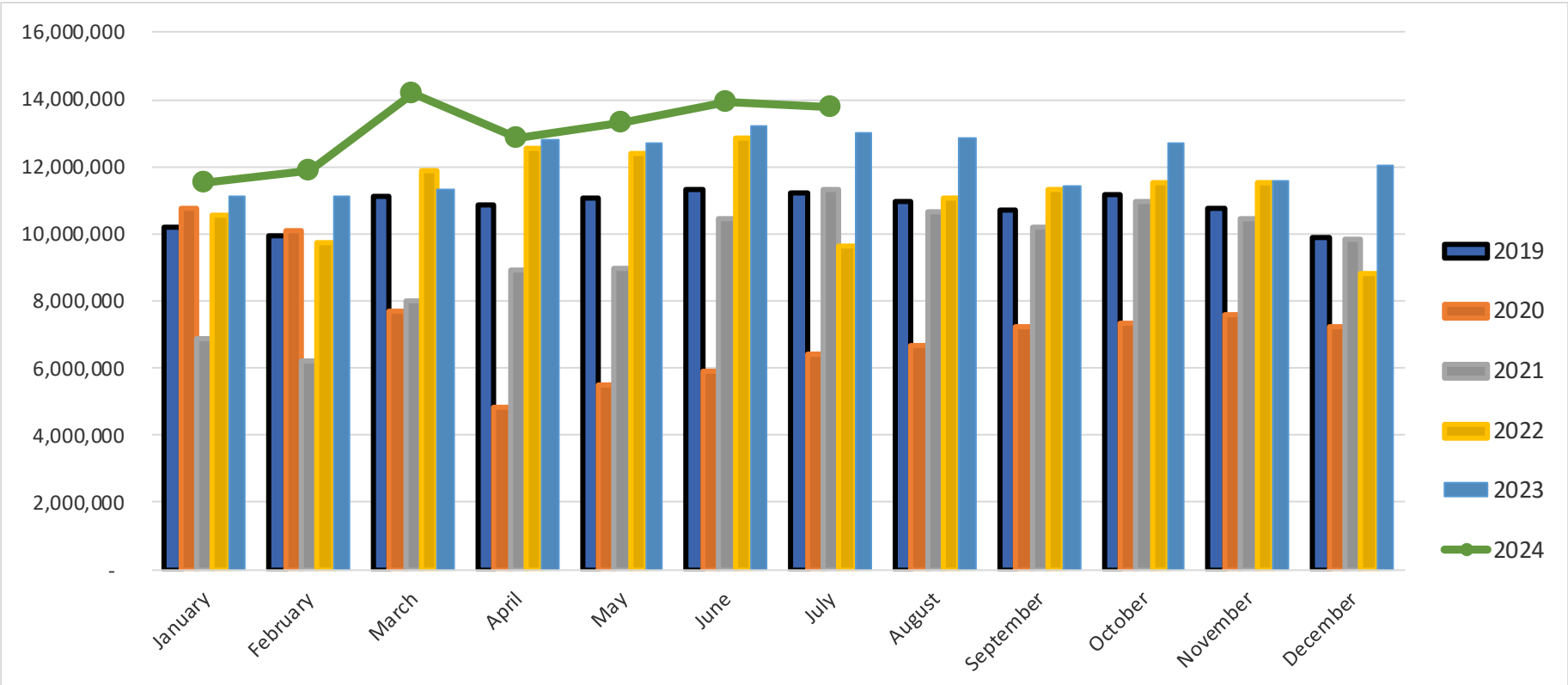
**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

**Fabio Spino**  
**Chief Financial Officer**  
**July 2024**  
**Financial Presentation - Unaudited**  
**August 21, 2024**

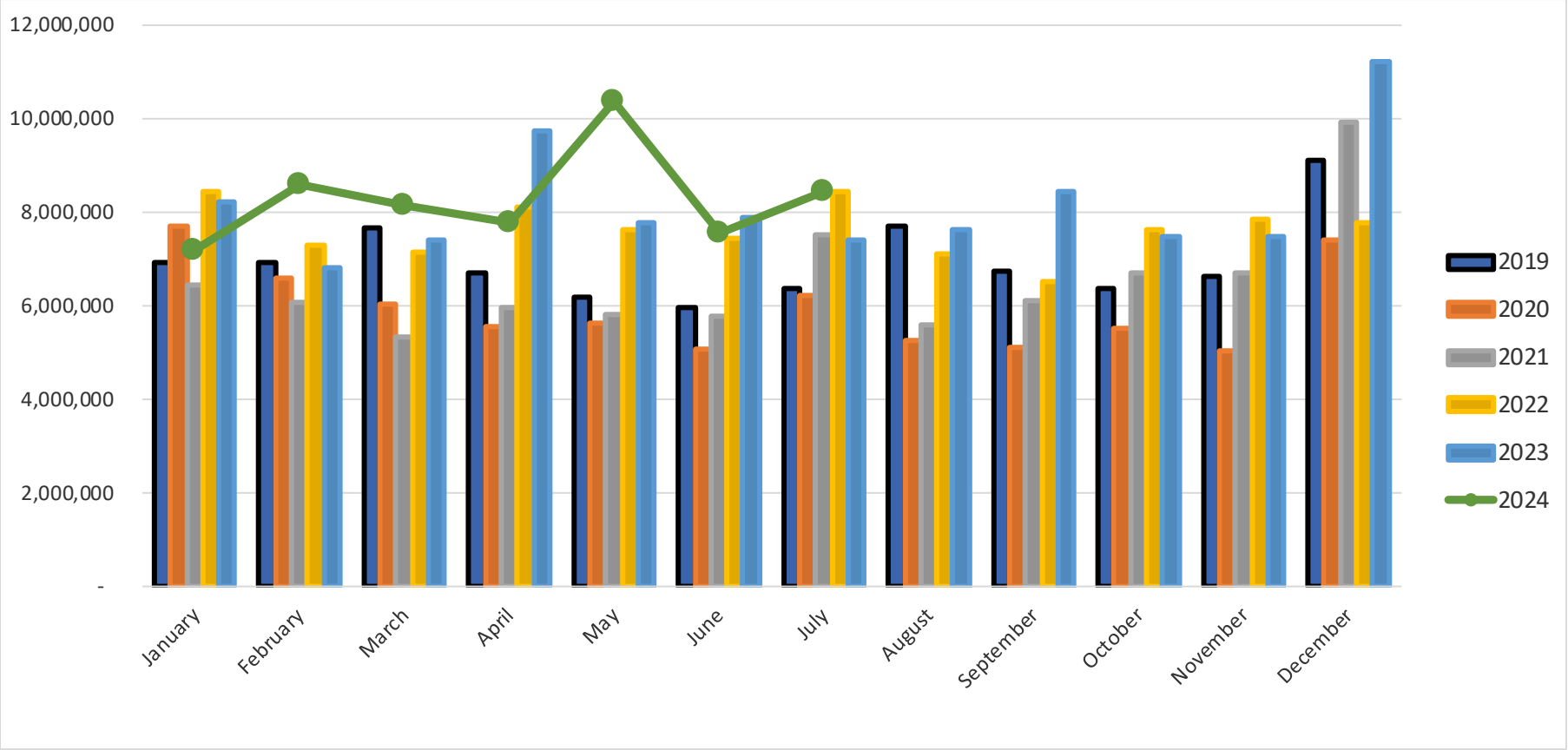
# Activity Report: July 2024

Activity	Month	FYTD	Budget	July 2024	July 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	6%	7%	6%	\$ 13,776,000	\$ 13,029,259	\$ 91,269,113	\$ 85,306,046	\$ 86,016,870
Expenses	14%	5%	-7%	\$ 8,442,117	\$ 7,404,508	\$ 57,874,671	\$ 55,213,004	\$ 62,254,337
NOI (before Depreciation)	-5%	11%	41%	\$ 5,333,882	\$ 5,624,751	\$ 33,394,442	\$ 30,093,041	\$ 23,762,533
Food & Beverage (revenue)	17%	1%	10%	\$ 377,928	\$ 323,429	\$ 2,262,847	\$ 2,245,804	\$ 2,054,627
Retail (revenue)	22%	-284%	13%	\$ 205,575	\$ 168,279	\$ 1,311,260	\$ (714,291)	\$ 1,158,347
Hotel (revenue)	15%	8%	4%	\$ 936,745	\$ 812,222	\$ 5,551,115	\$ 5,159,930	\$ 5,355,278
Parking Activity (Tickets Issued)	4%	8%	4%	97,997	94,615	660,946	610,155	633,881
Parking Activity (Revenue)	12%	14%	13%	\$ 5,040,673	\$ 4,516,186	\$ 34,725,660	\$ 30,415,212	\$ 30,796,630
Ground Transportation (Revenue)	8%	15%	6%	\$ 1,564,849	\$ 1,449,611	\$ 10,278,148	\$ 8,947,558	\$ 9,740,351
RAC Transaction Days	5%	15%	1%	172,194	164,214	1,135,119	991,188	1,118,355
Enplaned Passengers	8%	8%	4%	439,511	408,843	2,689,947	2,485,521	2,581,554
Landed Weight - CMH	4%	4%	2%	459,784,970	443,034,376	2,943,544,202	2,818,236,547	2,881,452,535
Landed Weight - LCK	-34%	-31%	-14%	54,887,279	82,760,743	349,875,954	510,488,822	406,489,428

# Operating Revenue



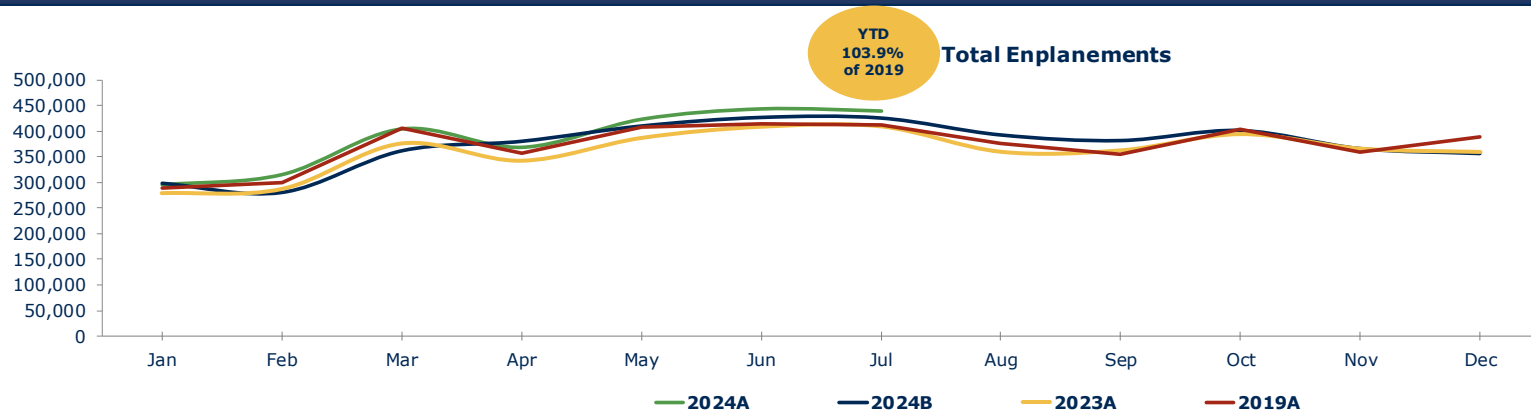
# Operating Expenses



# Enplaned Passengers CRAA

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2024



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2024A</b>	295,178	315,160	404,467	368,525	423,397	443,709	439,511							2,689,947
<b>2024B</b>	298,611	280,856	361,536	379,915	409,507	426,157	424,972	392,218	381,335	400,888	365,799	356,254	4,478,048	2,581,554
<b>2023A</b>	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	2,485,521
<b>2022A</b>	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	352,962	328,493	310,012	3,869,611	2,221,169
<b>2021A</b>	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,940	3,054,080	1,559,119
<b>2020A</b>	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	141,025	1,732,956	1,078,116
<b>2019A</b>	289,819	300,752	405,545	357,710	407,261	415,156	411,979	375,560	354,900	403,173	358,786	388,231	4,468,872	2,588,222

# FYTD Actual to Budget July 2024

	Actual		Budget		
<b>Revenue</b>					
Aeronautical Revenue					
Passenger Airline	\$	23,551,912	\$	23,572,315	
Cargo Airline	\$	1,145,929	\$	1,607,441	
Other Aeronautical	\$	7,621,249	\$	8,175,263	
Non-Aeronautical Revenue					
Parking	\$	34,725,660	\$	30,796,630	
Ground Transportation	\$	10,278,148	\$	9,740,351	
Concessions	\$	4,920,129	\$	4,162,083	
Hotel	\$	5,551,115	\$	5,355,278	
Other Non-Aeronautical	\$	3,474,973	\$	2,607,509	
<b>Total Revenue</b>	<b>\$</b>	<b>91,269,113</b>	<b>\$</b>	<b>86,016,870</b>	<b>6%</b>
<b>Expenses</b>					
Salaries Wages & Benefits	\$	24,905,170	\$	26,174,303	
Material & Supplies	\$	3,188,588	\$	4,047,629	
Purchase of Services	\$	28,617,445	\$	30,877,375	
Other Expenses	\$	1,163,469	\$	1,155,030	
<b>Total Operating Expenses</b>	<b>\$</b>	<b>57,874,671</b>	<b>\$</b>	<b>62,254,337</b>	<b>-7%</b>
<b>Net</b>	<b>\$</b>	<b>33,394,442</b>	<b>\$</b>	<b>23,762,533</b>	<b>41%</b>

# FYTD Comparison July

	<b>Actual 2024</b>	<b>Actual 2023</b>	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 23,551,912	\$ 24,454,103	
Cargo Airline	\$ 1,145,929	\$ 2,116,528	
Other Aeronautical	\$ 7,621,249	\$ 9,011,851	
Non-Aeronautical Revenue			
Parking	\$ 34,725,660	\$ 30,415,212	
Ground Transportation	\$ 10,278,148	\$ 8,947,558	
Concessions	\$ 4,920,129	\$ 3,096,526	
Hotel	\$ 5,551,115	\$ 5,159,930	
Other Non-Aeronautical	\$ 3,474,973	\$ 2,104,338	
<b>Total Revenue</b>	<b>\$ 91,269,113</b>	<b>\$ 85,306,046</b>	<b>7%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 24,905,170	\$ 24,028,018	
Material & Supplies	\$ 3,188,588	\$ 3,094,958	
Purchase of Services	\$ 28,617,445	\$ 27,838,696	
Other Expenses	\$ 1,163,469	\$ 251,333	
<b>Total Operating Expenses</b>	<b>\$ 57,874,671</b>	<b>\$ 55,213,004</b>	<b>5%</b>
<b>Net</b>	<b>\$ 33,394,442</b>	<b>\$ 30,093,041</b>	<b>11%</b>

# Cash Position: July 2024

## UNRESTRICTED FUNDS

Revenue Fund	\$ 30,385,034.51
General Purpose Fund	\$ 43,582,118.17
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,533,159.63
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 742,017.44
RI Replacement Fund	\$ 556,735.00
Security Deposit Fund	\$ 488,769.57
<b>UNRESTRICTED TOTAL</b>	<b>\$ 281,287,834.32</b>

## Days of Cash on Hand CMH & TZR

**370 days** (Excludes New Terminal Reserve Fund)

**1,140 days** (Includes New Terminal Reserve Fund)



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# Appendix A

**Financial Statements  
July 31, 2024  
Unaudited for Internal Purposes  
Respectfully Submitted  
Fabio Spino  
Chief Financial Officer**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

## FINANCIAL STATEMENTS

July 31, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

*Unaudited for internal purposes*

## CRAA Operating Revenue & Expenses

For the Period Ending July 31, 2024  
(\$ In Thousands)

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
<b>Aeronautical Revenue</b>						
Passenger Airline Revenue	\$23,552	\$23,572	(\$20)	-0.1%	\$24,454	(\$902)
Cargo Airline Revenue	1,146	1,607	(462)	-28.7%	2,117	(\$971)
Other Aeronautical Revenue	7,621	8,175	(554)	-6.8%	9,012	(\$1,391)
<b>Total Aeronautical Revenue</b>	<b>32,319</b>	<b>33,355</b>	<b>(1,036)</b>	<b>-3.1%</b>	<b>35,582</b>	<b>(\$3,263)</b>
<b>Non-Aeronautical Revenue</b>						
Parking Revenue	34,726	30,797	3,929	12.8%	30,415	\$4,310
Ground Transportation Revenue	10,278	9,740	538	5.5%	8,948	\$1,331
Concession Revenue	4,920	4,162	758	18.2%	3,097	\$1,824
Hotel Revenue	5,551	5,355	196	3.7%	5,160	\$391
Other Non-Aeronautical Revenue	3,475	2,608	867	33.3%	2,104	\$1,371
<b>Total Non-Aeronautical Revenue</b>	<b>58,950</b>	<b>52,662</b>	<b>6,288</b>	<b>11.9%</b>	<b>49,724</b>	<b>\$9,226</b>
	<b>91,269</b>	<b>86,017</b>	<b>5,252</b>	<b>6.1%</b>	<b>85,306</b>	<b>7.0%</b>
<b>EXPENSES</b>						
Employee Wages & Benefits	24,905	26,174	1,269	4.8%	24,028	877
Material & Supplies	3,189	4,048	859	21.2%	3,095	94
Purchase of Services	28,617	30,877	2,260	7.3%	27,839	779
Other Expenses	1,163	1,155	(8)	-0.7%	251	912
	<b>57,875</b>	<b>62,254</b>	<b>4,380</b>	<b>7.0%</b>	<b>55,213</b>	<b>4.8%</b>
<b>OPERATING INCOME BEFORE DEPR.</b>						
	<b>\$33,394</b>	<b>\$23,763</b>	<b>\$9,632</b>	<b>40.5%</b>	<b>\$30,093</b>	<b>11.0%</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

**Total Operating Revenue has a favorable budget variance of \$5,252.**

#### **CARGO AIRLINE - (\$462)**

The unfavorable variance is due to lower aircraft landed weights and volumes at LCK.

#### **OTHER AERONAUTICAL - (\$554)**

The unfavorable variance is due to lower than forecasted lease revenue, use fees and FBO fuel sales offset by an increase in fueling fees and access control fees.

#### **PARKING - \$3,929**

The favorable variance is driven by higher volume of passengers utilizing the Garage, Blue Lot, Red Lot, Green Lot and Valet Parking than forecasted.

#### **GROUND TRANSPORTATION - \$538**

The favorable variance is due to higher than forecasted transactions for transportation network companies and rental cars.

#### **CONCESSIONS- \$758**

The favorable variance is due to higher than forecasted advertising & marketing, food and beverage income, retail concessions and passenger security screening fees.

#### **HOTEL- \$196**

The favorable variance is due to higher occupancy rates at the hotels.

#### **OTHER NON-AERONAUTICAL - \$867**

The favorable variance is due to higher than forecasted Facility and Ground leases.

#### EXPENSES

**Total Operating Expenses have a favorable budget variance of \$4,380.**

#### **EMPLOYEE WAGES & BENEFITS - \$1,269**

The favorable variance is due to higher than forecasted vacancies and lower than expected health insurance costs versus the budget.

#### **MATERIALS & SUPPLIES - \$859**

The favorable variance is due to a decrease in snow supplies, apron parts & paint supplies, fuel and office furniture, equipment & tools (<25,000) offset by an increase in building parts & supplies.

#### **PURCHASE OF SERVICES - \$2,260**

The favorable variance is due to lower than planned spending for repairs and maintenance, business conferences & employees training, contract labor, and professional services, offset by higher than planned spending for software maintenance, glycol disposal, contracted services, utilities and telecommunications.

#### ACTUAL CURRENT YEAR VS. PRIOR YEAR

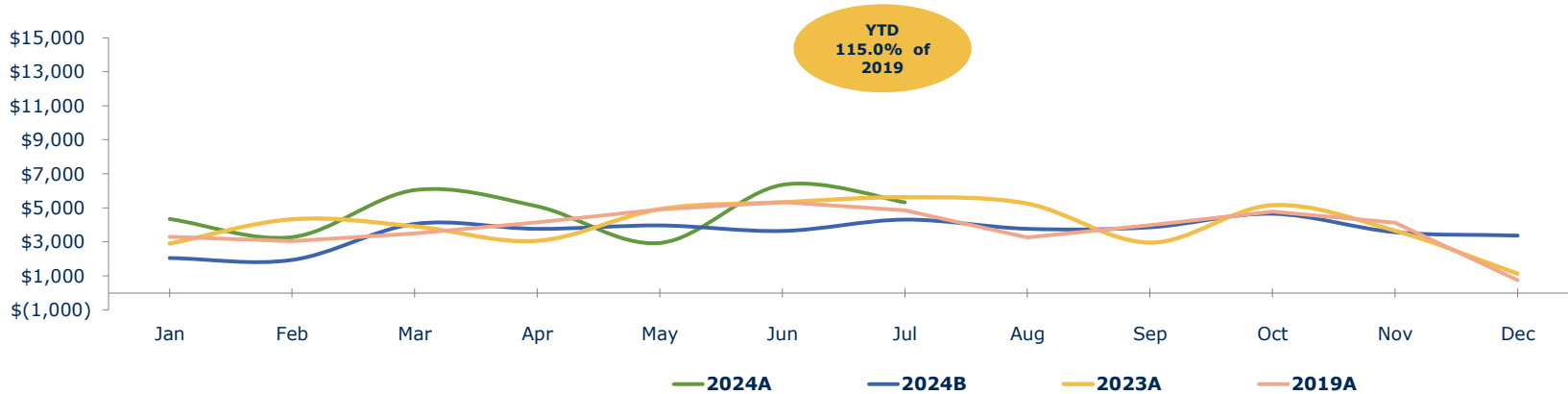
**2024 Revenue exceeded 2023 Revenue by \$5,963 and 2024 Expenses were higher than 2023 Expenses by \$2,662.**

An increase in the number of enplanements from prior year has increased parking revenues. Expenses have increased primarily due to contracted services, software maintenance and utilities & telecommunications.

# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2024  
(\$ In Thousands)

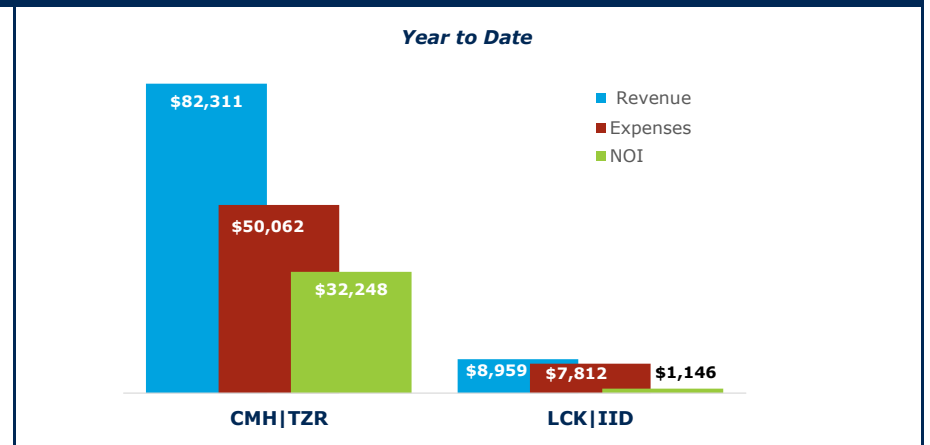
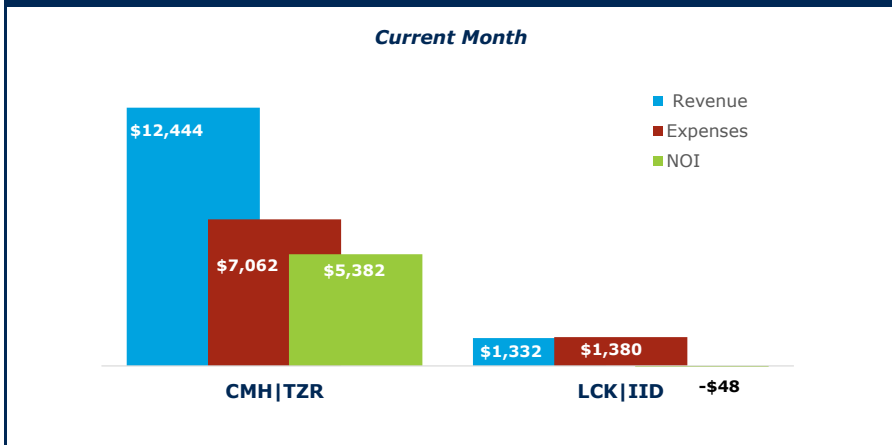
## CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2024A	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,334						\$ 42,996	\$ 33,394
2024B	\$ 2,062	\$ 1,939	\$ 4,057	\$ 3,766	\$ 3,976	\$ 3,646	\$ 4,318	\$ 3,767	\$ 3,865	\$ 4,653	\$ 3,568	\$ 3,380	\$ 42,996	\$ 23,763
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,161	\$ 3,663	\$ 1,138	\$ 48,271	\$ 30,093
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865	\$ 5,179	\$ 7,058	\$ 1,762	\$ 67,016	\$ 42,651
2021A	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (869)	\$ 45,836	\$ 25,298
2020A	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 16,950
2019A	\$ 3,288	\$ 3,036	\$ 3,485	\$ 4,137	\$ 4,896	\$ 5,342	\$ 4,851	\$ 3,259	\$ 3,987	\$ 4,778	\$ 4,125	\$ 744	\$ 45,928	\$ 29,035

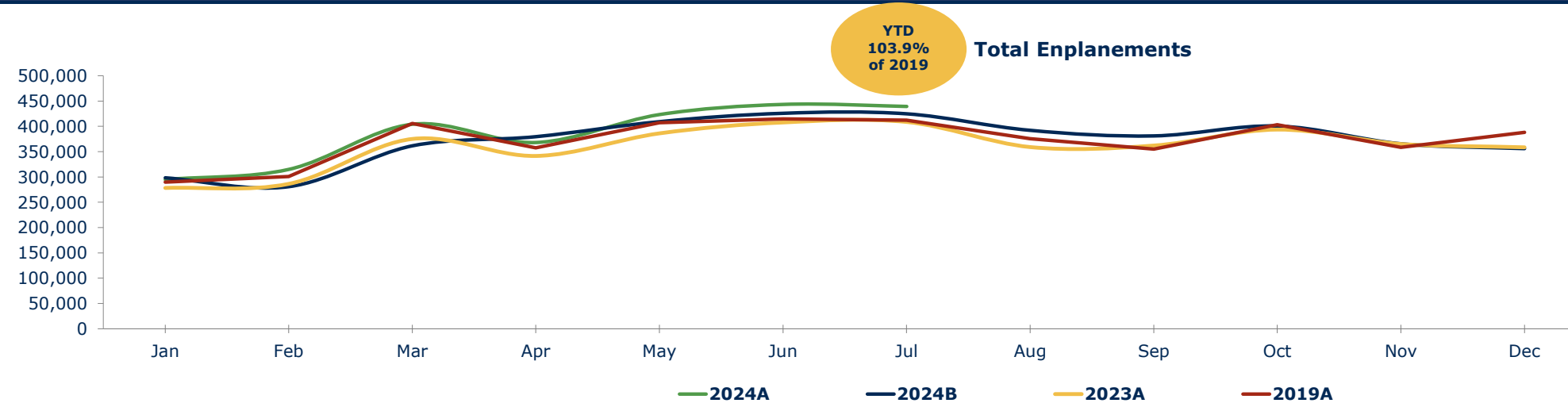
NOTE: 2020 through 2023 amounts include COVID relief.

## NET OPERATING INCOME BY BUSINESS UNIT

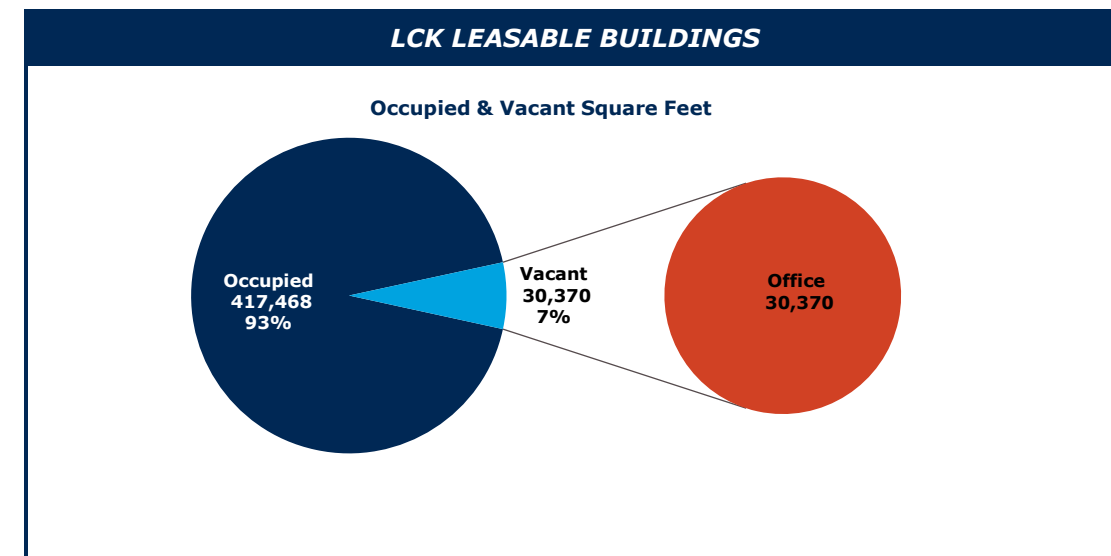
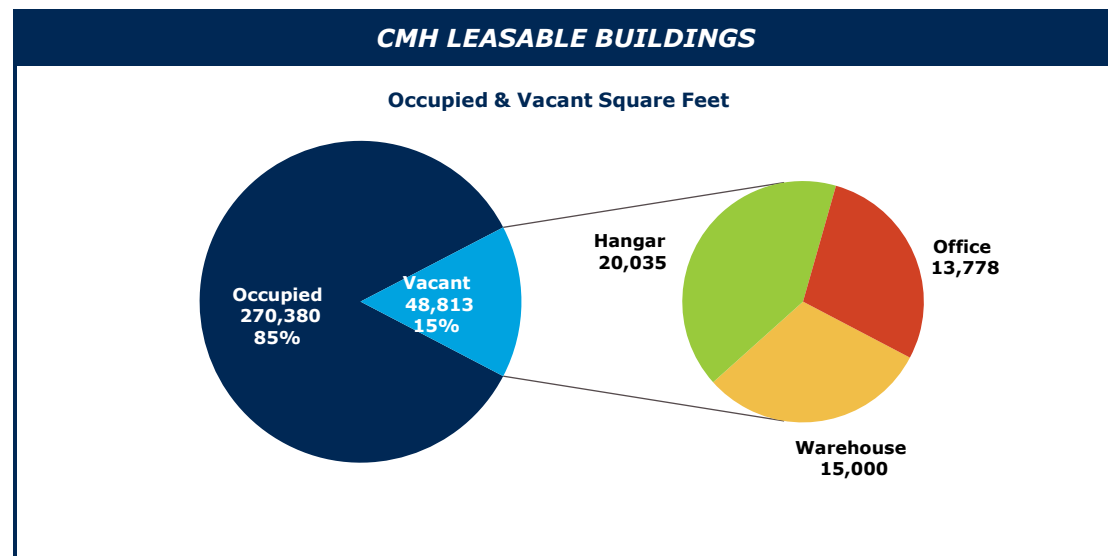
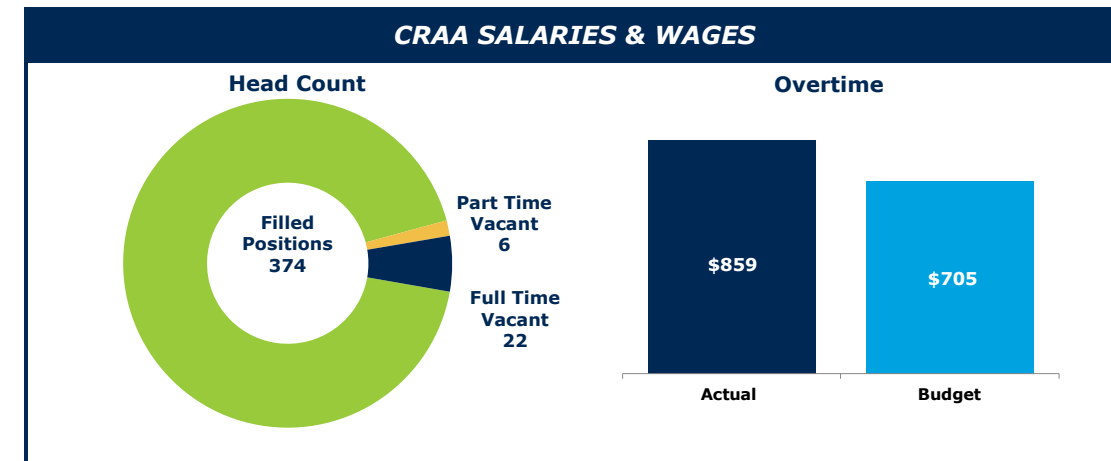
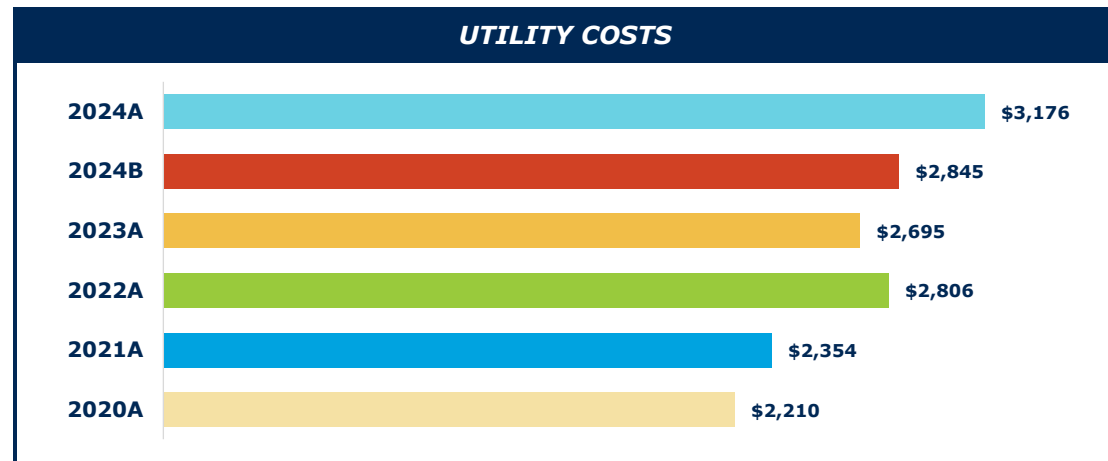


# COLUMBUS REGIONAL AIRPORT AUTHORITY

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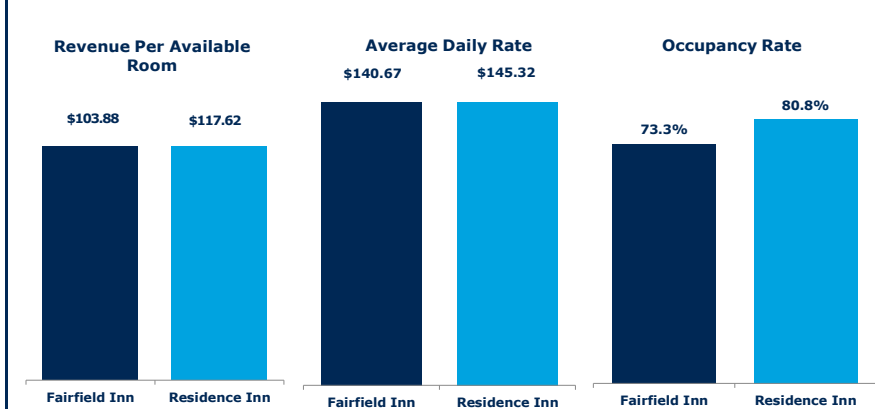


# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending July 31, 2024  
(\$ In Thousands)

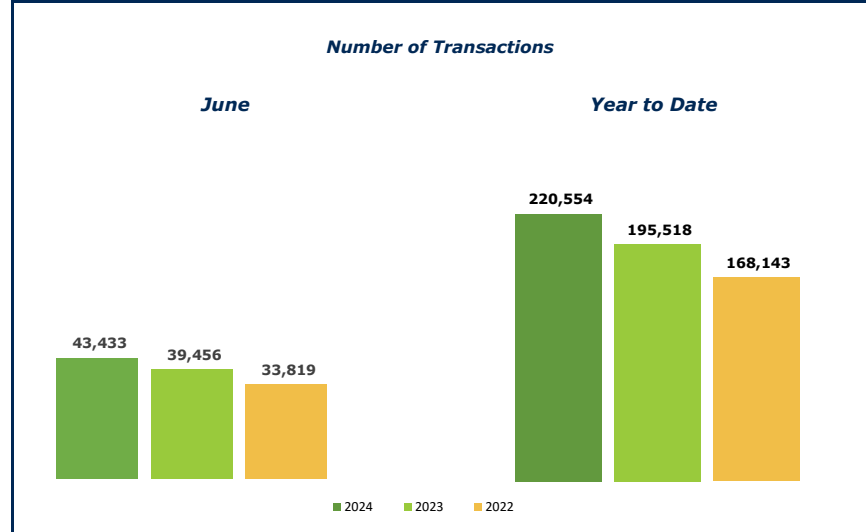
## HOTEL OPERATIONS

	Actual	Budget	Variance
<b>REVENUE</b>	\$5,551	\$5,355	\$196
<b>EXPENSES</b>	3,589	3,434	(155)
<b>Net Operating Income</b>	\$1,962	\$1,921	\$41



Statistical Results are reported YTD through the current month.

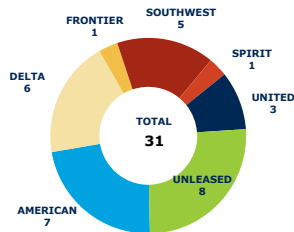
## RENTAL CAR ACTIVITY (Year over Year / Year to Date)



Reported 1 month in arrears.

## JOHN GLENN COLUMBUS GATES

### Leased Gates



### YTD Use of Unleased Gates

