

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

**Fabio Spino**  
**Chief Financial Officer**  
**October 2024**  
**Financial Presentation - Unaudited**  
**December 4, 2024**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

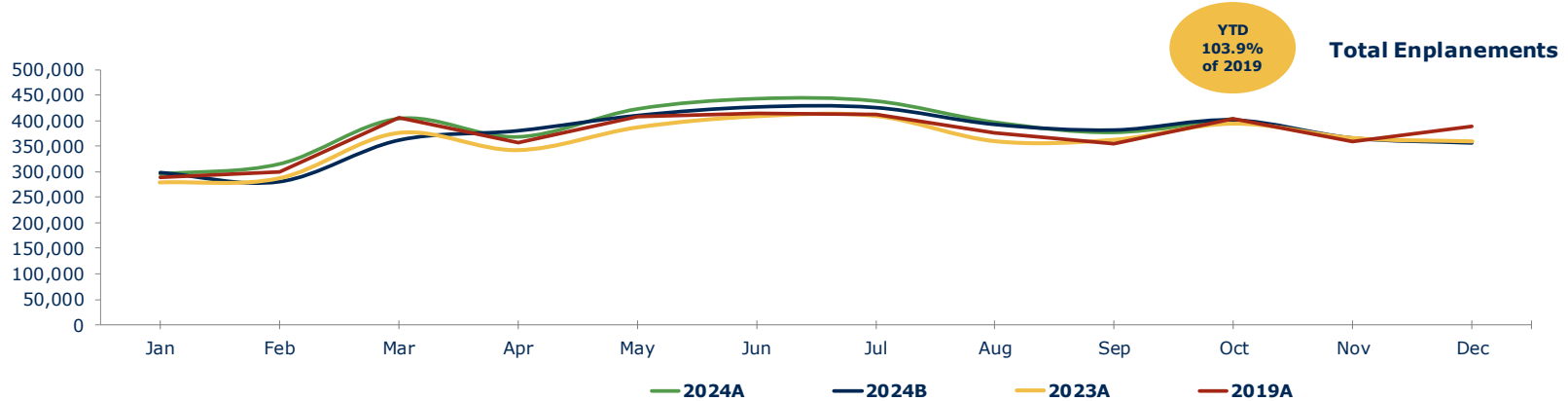
# Activity Report: October 2024

Activity	Month	FYTD	Budget	October 2024	October 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	5%	6%	4%	\$ 13,212,909	\$ 12,640,384	\$ 129,153,683	\$ 122,229,858	\$ 124,560,714
Expenses	17%	7%	-5%	\$ 8,717,822	\$ 7,481,555	\$ 83,889,267	\$ 78,762,244	\$ 88,512,814
NOI (before Depreciation)	-13%	4%	26%	\$ 4,495,086	\$ 5,158,830	\$ 45,264,416	\$ 43,467,614	\$ 36,047,901
Food & Beverage (revenue)	1%	8%	15%	\$ 348,356	\$ 344,037	\$ 3,433,652	\$ 3,186,983	\$ 2,980,341
Retail (revenue)	16%	-1771%	21%	\$ 256,339	\$ 221,847	\$ 2,122,888	\$ (127,039)	\$ 1,755,047
Hotel (revenue)	10%	9%	3%	\$ 886,284	\$ 802,967	\$ 8,233,704	\$ 7,580,879	\$ 8,028,936
Parking Activity (Tickets Issued)	1%	7%	4%	98,761	97,352	950,931	891,436	910,556
Parking Activity (Revenue)	6%	14%	10%	\$ 4,953,645	\$ 4,655,244	\$ 49,230,436	\$ 43,322,363	\$ 44,661,018
Ground Transportation (Revenue)	19%	12%	5%	\$ 2,036,284	\$ 1,716,707	\$ 15,662,834	\$ 13,990,566	\$ 14,890,147
RAC Transaction Days	19%	11%	2%	229,440	193,322	1,752,990	1,574,835	1,723,964
Enplaned Passengers	4%	7%	3%	377,370	362,080	3,868,692	3,600,620	3,755,995
Landed Weight - CMH	2%	3%	3%	458,382,408	448,251,100	4,282,450,392	4,139,294,079	4,167,221,878
Landed Weight - LCK	-50%	-32%	-18%	30,954,844	61,620,167	473,203,386	699,728,969	575,464,916

# Enplaned Passengers CRAA

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 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	439,174	397,368	377,370	404,344				3,868,692
<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	3,755,995
<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	3,600,620
<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	3,231,106
<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	2,438,138
<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	1,458,342
<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	3,721,855

**FYTD  
Actual to  
Budget  
October 2024**

	<b>Actual</b>	<b>Budget</b>	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 31,536,556	\$ 33,749,462	
Cargo Airline	\$ 1,636,339	\$ 2,312,613	
Other Aeronautical	\$ 10,957,735	\$ 11,481,438	
Non-Aeronautical Revenue			
Parking	\$ 49,230,436	\$ 44,661,018	
Ground Transportation	\$ 15,662,834	\$ 14,890,147	
Concessions	\$ 7,416,866	\$ 6,110,409	
Hotel	\$ 8,233,704	\$ 8,028,936	
Other Non-Aeronautical	\$ 4,479,214	\$ 3,326,691	
<b>Total Revenue</b>	<b>\$ 129,153,683</b>	<b>\$ 124,560,714</b>	<b>4%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 35,308,687	\$ 37,575,391	
Material & Supplies	\$ 4,870,422	\$ 5,362,741	
Purchase of Services	\$ 41,591,544	\$ 43,960,082	
Other Expenses	\$ 2,118,614	\$ 1,614,601	
<b>Total Operating Expenses</b>	<b>\$ 83,889,267</b>	<b>\$ 88,512,814</b>	<b>-5%</b>
<b>Net</b>	<b>\$ 45,264,416</b>	<b>\$ 36,047,901</b>	<b>26%</b>

# FYTD Comparison October

	<b>FYTD 2024 Actual 2024</b>	<b>FYTD 2023 Actual 2023</b>	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 31,536,556	\$ 33,652,372	
Cargo Airline	\$ 1,636,339	\$ 2,882,849	
Other Aeronautical	\$ 10,957,735	\$ 12,679,018	
Non-Aeronautical Revenue			
Parking	\$ 49,230,436	\$ 43,322,363	
Ground Transportation	\$ 15,662,834	\$ 13,990,566	
Concessions	\$ 7,416,866	\$ 5,099,107	
Hotel	\$ 8,233,704	\$ 7,580,879	
Other Non-Aeronautical	\$ 4,479,214	\$ 3,022,705	
<b>Total Revenue</b>	<b>\$ 129,153,683</b>	<b>\$ 122,229,858</b>	<b>6%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 35,308,687	\$ 34,767,907	
Material & Supplies	\$ 4,870,422	\$ 4,410,953	
Purchase of Services	\$ 41,591,544	\$ 39,276,079	
Other Expenses	\$ 2,118,614	\$ 307,305	
<b>Total Operating Expenses</b>	<b>\$ 83,889,267</b>	<b>\$ 78,762,244</b>	<b>7%</b>
<b>Net</b>	<b>\$ 45,264,416</b>	<b>\$ 43,467,614</b>	<b>4%</b>

# Cash Position: October 2024

## UNRESTRICTED FUNDS

Revenue Fund	\$ 29,985,831.22
General Purpose Fund	\$ 47,495,312.12
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,880,586.71
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 836,215.12
RI Replacement Fund	\$ 777,188.00
Security Deposit Fund	\$ 489,009.57
<b>UNRESTRICTED TOTAL</b>	<b>\$ 299,557,982.27</b>

## Days of Cash on Hand CMH & TZR

- **444 days** (Excludes New Terminal Reserve Fund)
- **1,214 days** (Includes New Terminal Reserve Fund)

# Appendix A

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



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

## FINANCIAL STATEMENTS

October 31, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

*Unaudited for internal purposes*



## CRAA Operating Revenue & Expenses

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

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
<b>Aeronautical Revenue</b>						
Passenger Airline Revenue	\$31,537	\$33,749	(\$2,213)	-6.6%	\$33,652	(\$2,116)
Cargo Airline Revenue	1,636	2,313	(676)	-29.2%	2,883	(1,247)
Other Aeronautical Revenue	10,958	11,481	(524)	-4.6%	12,679	(1,721)
<b>Total Aeronautical Revenue</b>	<b>44,131</b>	<b>47,544</b>	<b>(3,413)</b>	<b>-7.2%</b>	<b>49,214</b>	<b>(5,084)</b>
<b>Non-Aeronautical Revenue</b>						
Parking Revenue	49,230	44,661	4,569	10.2%	43,322	5,908
Ground Transportation Revenue	15,663	14,890	773	5.2%	13,991	1,672
Concession Revenue	7,417	6,110	1,306	21.4%	5,099	2,318
Hotel Revenue	8,234	8,029	205	2.6%	7,581	653
Other Non-Aeronautical Revenue	4,479	3,327	1,153	34.6%	3,023	1,457
<b>Total Non-Aeronautical Revenue</b>	<b>85,023</b>	<b>77,017</b>	<b>8,006</b>	<b>10.4%</b>	<b>73,016</b>	<b>12,007</b>
	<b>129,154</b>	<b>124,561</b>	<b>4,593</b>	<b>3.7%</b>	<b>122,230</b>	<b>5.7%</b>
<b>EXPENSES</b>						
Employee Wages & Benefits	35,309	37,575	2,267	6.0%	34,768	541
Material & Supplies	4,870	5,363	492	9.2%	4,411	459
Purchase of Services	41,592	43,960	2,369	5.4%	39,276	2,315
Other Expenses	2,119	1,615	(504)	-31.2%	307	1,811
	<b>83,889</b>	<b>88,513</b>	<b>4,624</b>	<b>5.2%</b>	<b>78,762</b>	<b>6.5%</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>						
	<b>\$45,264</b>	<b>\$36,048</b>	<b>\$9,217</b>	<b>25.6%</b>	<b>\$43,468</b>	<b>4.1%</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

*Total Operating Revenue has a favorable budget variance of \$4,593.*

#### **PASSENGER AIRLINE - (\$2,213)**

*The unfavorable variance is driven by the Supplemental Airline Credit payable to the airlines for year-over-year enplaned passenger growth.*

#### **CARGO AIRLINE - (\$676)**

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

#### **OTHER AERONAUTICAL - (\$524)**

*The unfavorable variance is due to lower than forecasted lease revenue, Use Fees, and FBO Fuel Sales offset by an increase in Fueling Fees.*

#### **PARKING - \$4,569**

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

#### **GROUND TRANSPORTATION - \$773**

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

#### **CONCESSIONS- \$1,306**

*The favorable variance is due to higher than forecasted revenues for Food and Beverage, Retail Concessions, Advertising & Marketing, and Passenger Security Screening Fees.*

#### **HOTEL- \$205**

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

#### **OTHER NON-AERONAUTICAL - \$1,153**

*The favorable variance is due to higher than forecasted Facility Lease, Ground Lease, and Intermodal Lift fees.*

#### EXPENSES

*Total Operating Expenses have a favorable budget variance of \$4,624.*

#### **EMPLOYEE WAGES & BENEFITS - \$2,267**

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

#### **MATERIALS & SUPPLIES - \$492**

*The favorable variance is due to a decrease in Snow Supplies, Apron Parts & Supplies, Paint Supplies, Fuel, Employee Uniforms, and Equipment & Tools (<25,000) offset by an increase in Building Parts & Supplies and Airfield Parts & Supplies.*

#### **PURCHASE OF SERVICES - \$2,369**

*The favorable variance is due to lower than planned spending for Repairs and Maintenance, Business Conferences & Employee Training, Contract Labor, and Consultant Services offset by higher than planned spending for Software Maintenance, Contracted Services, and Utilities and Telecommunications.*

#### **OTHER EXPENSES - (\$504)**

*The unfavorable variance is due to higher than forecasted bank and merchant services fees.*

#### ACTUAL CURRENT YEAR VS. PRIOR YEAR

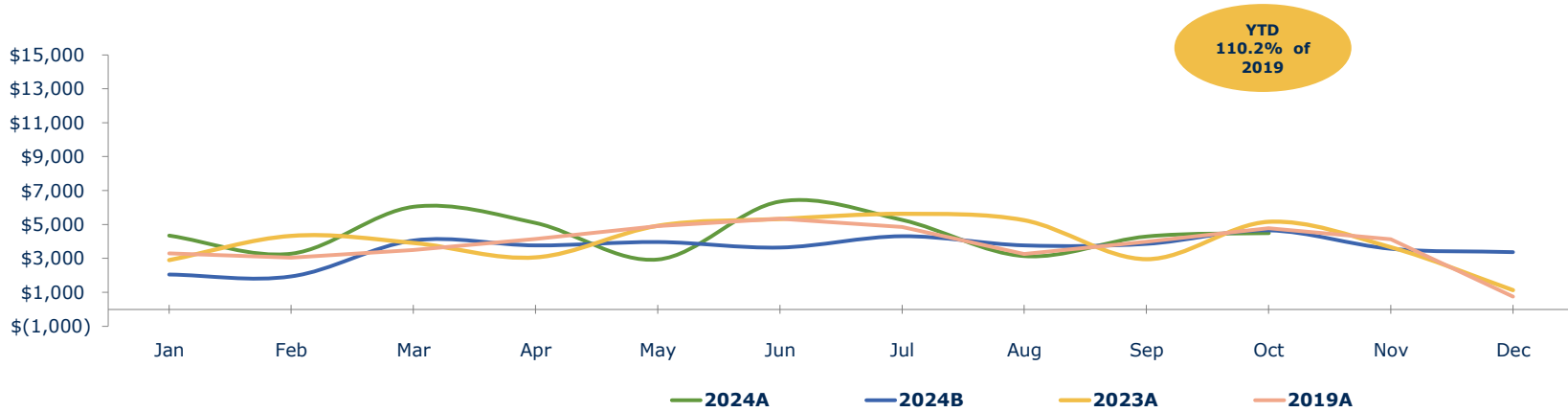
**2024 Revenue exceeded 2023 Revenue by \$6,924 and 2024 Expenses were higher than 2023 Expenses by \$5,127.**

*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 October 31, 2024  
(\$ In Thousands)

## CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2024A</b>	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495				\$ 45,264
<b>2024B</b>	\$ 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	\$ 36,048
<b>2023A</b>	\$ 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	\$ 43,470
<b>2022A</b>	\$ 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	\$ 58,197
<b>2021A</b>	\$ 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	\$ 41,889
<b>2020A</b>	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 29,272
<b>2019A</b>	\$ 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	\$ 41,059

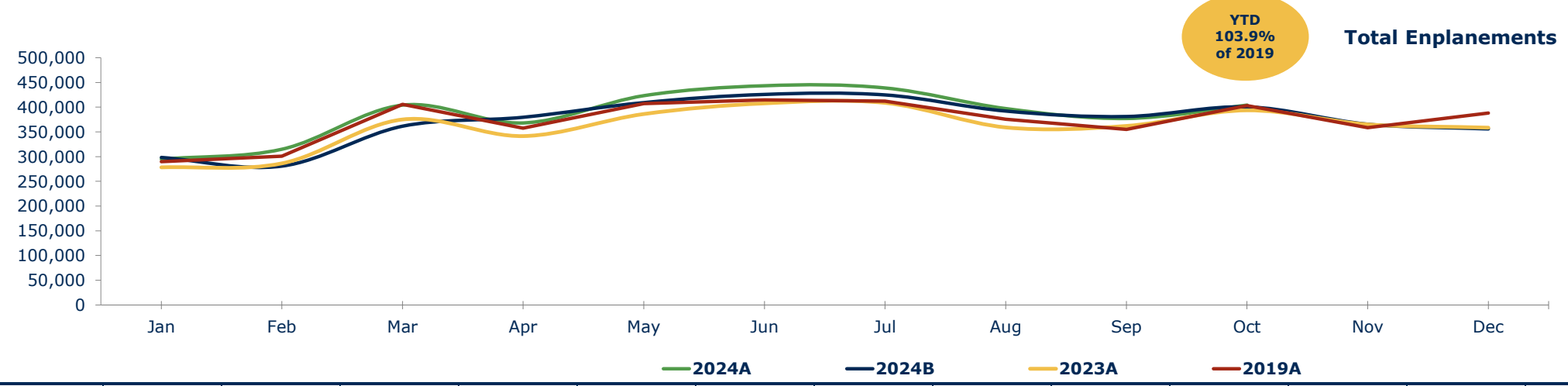
NOTE: 2020 through 2023 amounts include COVID relief.

## NET OPERATING INCOME BY BUSINESS UNIT

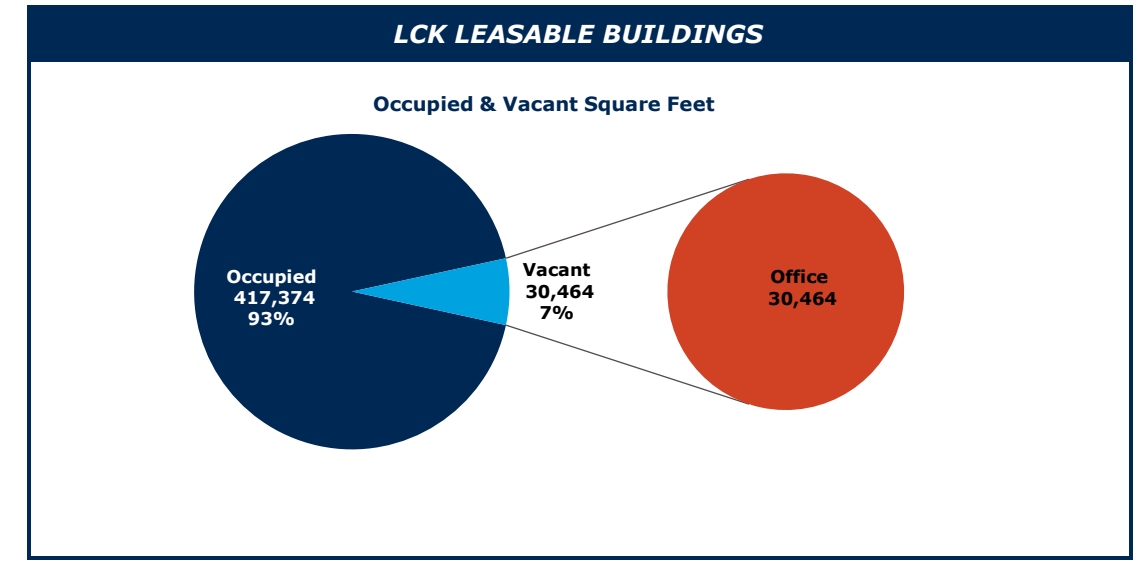
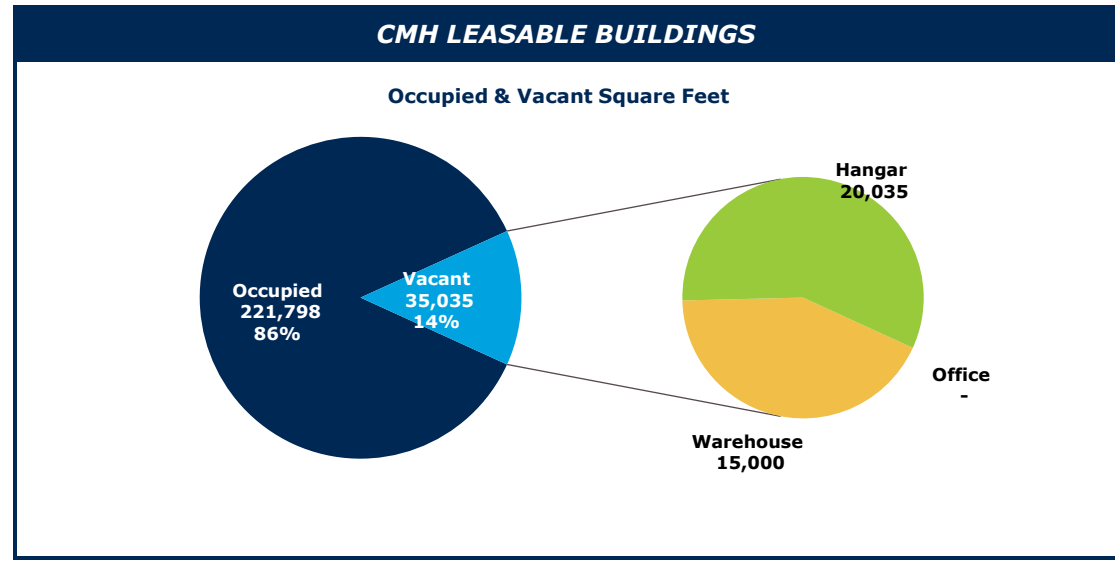
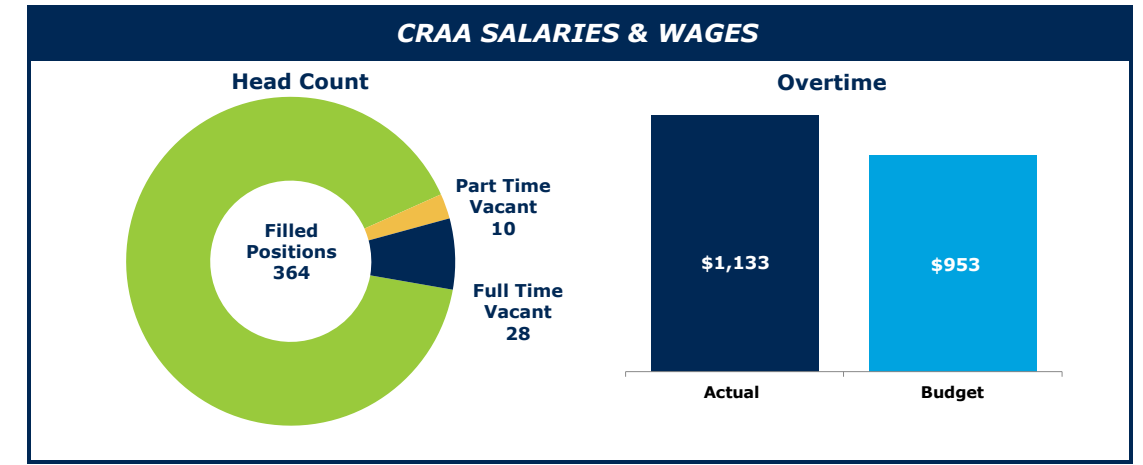
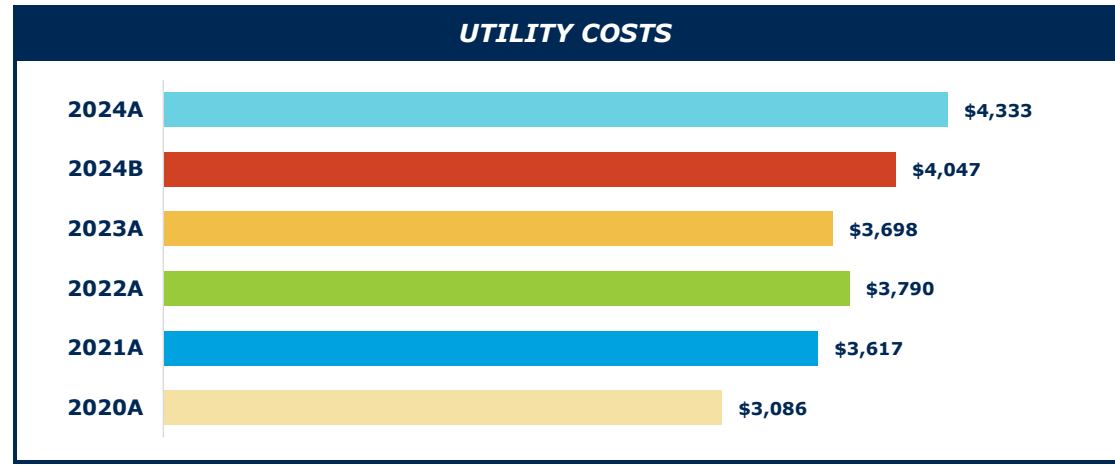


# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 31, 2024



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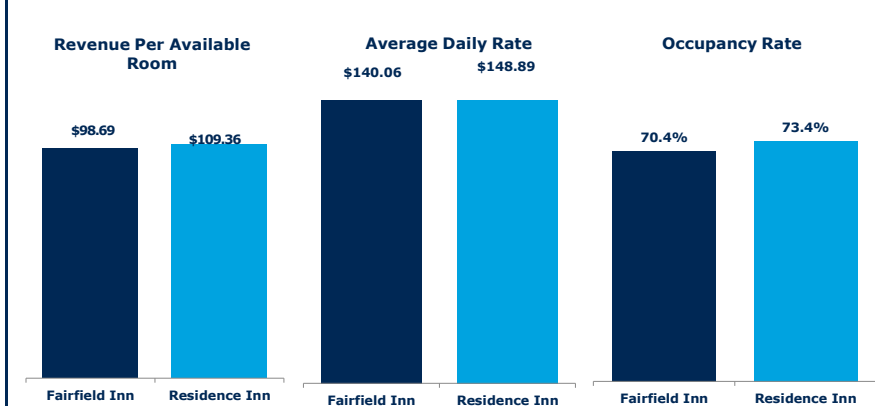


# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

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

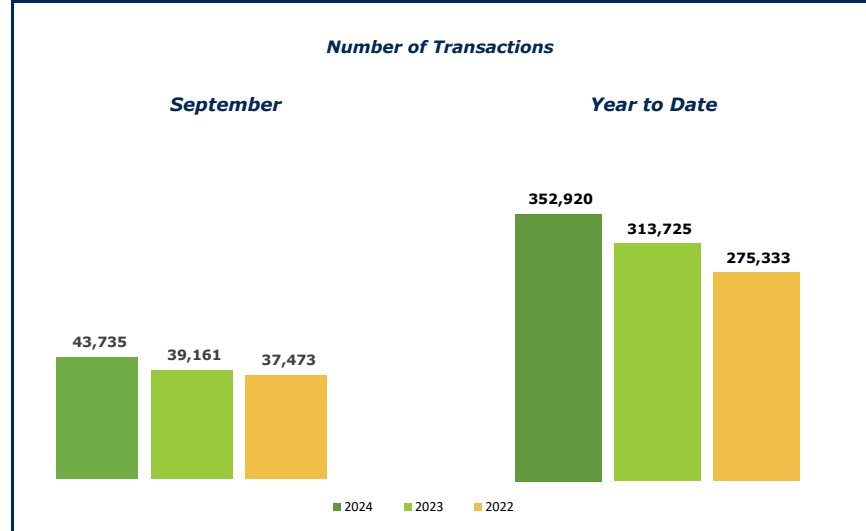
## HOTEL OPERATIONS

	Actual	Budget	Variance
<b>REVENUE</b>	\$8,234	\$8,029	\$205
<b>EXPENSES</b>	5,214	4,947	(266)
<b>Net Operating Income</b>	<b>\$3,020</b>	<b>\$3,082</b>	<b>(\$62)</b>



Statistical Results are reported YTD through the current month.

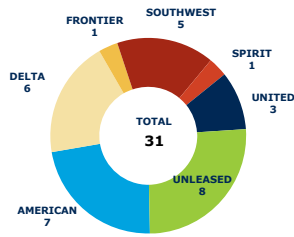
## RENTAL CAR ACTIVITY (Year over Year / Year to Date)



Reported 1 month in arrears.

## JOHN GLENN COLUMBUS GATES

### Leased Gates



### YTD Use of Unleased Gates

