

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

**Fabio Spino**  
**Chief Financial Officer**  
**July 2025**  
**Financial Presentation - Unaudited**  
**August 20, 2025**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

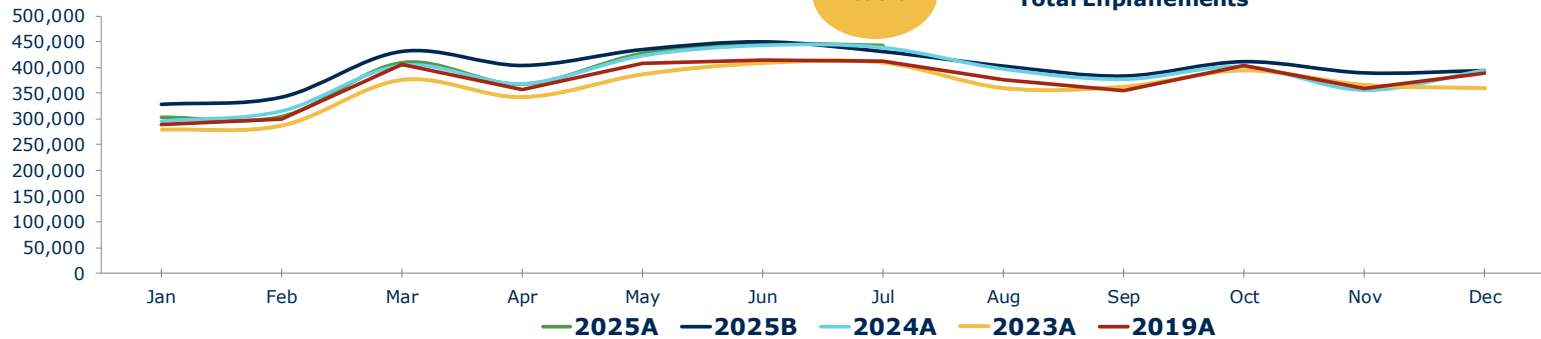
# Activity Report: July 2025

Activity	Month	FYTD	Budget	July 2025	July 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	8%	7%	3%	\$ 14,825,696	\$ 13,776,000	\$ 97,743,581	\$ 91,269,113	\$ 94,983,906
Expenses	4%	5%	-4%	\$ 8,872,410	\$ 8,511,151	\$ 60,765,277	\$ 57,943,705	\$ 63,000,802
NOI (before Depreciation)	13%	11%	16%	\$ 5,953,286	\$ 5,264,848	\$ 36,978,304	\$ 33,325,408	\$ 31,983,104
Food & Beverage (revenue)	16%	14%	3%	\$ 439,950	\$ 377,928	\$ 2,578,043	\$ 2,262,847	\$ 2,511,402
Retail (revenue)	13%	14%	10%	\$ 231,391	\$ 205,575	\$ 1,491,212	\$ 1,311,260	\$ 1,350,556
Hotel (revenue)	-2%	6%	3%	\$ 914,035	\$ 936,745	\$ 5,897,369	\$ 5,551,115	\$ 5,723,552
Parking Activity (Tickets Issued)	1%	-3%	-6%	99,098	97,997	638,435	660,946	677,714
Parking Activity (Revenue)	4%	5%	-1%	\$ 5,256,941	\$ 5,040,673	\$ 36,398,224	\$ 34,725,660	\$ 36,622,574
Ground Transportation (Revenue)	45%	12%	8%	\$ 2,275,855	\$ 1,564,849	\$ 11,519,108	\$ 10,278,148	\$ 10,659,784
RAC Transaction Days	7%	9%	-2%	159,129	148,831	880,637	811,151	899,835
Enplaned Passengers	1%	0%	-4%	443,532	439,174	2,702,814	2,689,610	2,822,983
Landed Weight - CMH	6%	7%	2%	489,116,021	459,762,130	3,158,600,911	2,943,521,362	3,102,551,089
Landed Weight - LCK	-5%	-13%	-2%	52,228,041	54,887,279	305,172,520	349,875,954	309,974,750

# Enplaned Passengers CRAA

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2025  
(Current Month Represents Forecasted Enplanements)



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	302,941	304,446	409,851	367,736	427,811	446,497	443,532						2,702,814	2,702,814
2025B	328,315	342,392	431,527	404,119	435,183	450,234	431,213	403,003	383,541	411,587	389,711	394,191	4,805,016	2,822,983
2024A	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,006	4,617,459	2,689,610
2023A	278,512	286,572	375,452	341,808	386,113	408,111	408,843	359,283	362,080	393,736	365,465	359,092	4,325,067	2,485,411
2019A	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 2025**

	Actual		Budget		
Revenue					
Aeronautical Revenue					
Passenger Airline	\$	25,243,293	\$	24,666,740	
Cargo Airline	\$	1,365,474	\$	1,211,911	
Other Aeronautical	\$	8,591,487	\$	7,627,381	
Non-Aeronautical Revenue					
Parking	\$	36,398,224	\$	36,622,574	
Ground Transportation	\$	11,519,108	\$	10,659,784	
Concessions	\$	5,476,471	\$	5,064,592	
Hotel	\$	5,897,369	\$	5,723,552	
Other Non-Aeronautical	\$	3,252,155	\$	3,407,371	
<b>Total Revenue</b>	<b>\$</b>	<b>97,743,581</b>	<b>\$</b>	<b>94,983,906</b>	<b>3%</b>
Expenses					
Salaries Wages & Benefits	\$	26,392,402	\$	27,477,480	
Material & Supplies	\$	3,250,798	\$	3,575,302	
Purchase of Services	\$	29,837,577	\$	30,890,519	
Other Expenses	\$	1,284,500	\$	1,057,501	
<b>Total Operating Expenses</b>	<b>\$</b>	<b>60,765,277</b>	<b>\$</b>	<b>63,000,802</b>	<b>-4%</b>
<b>Net</b>	<b>\$</b>	<b>36,978,304</b>	<b>\$</b>	<b>31,983,104</b>	<b>16%</b>

# FYTD Comparison July

	FYTD 2025 Actual 2025	FYTD 2024 Actual 2024	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 25,243,293	\$ 23,551,912	
Cargo Airline	\$ 1,365,474	\$ 1,145,929	
Other Aeronautical	\$ 8,591,487	\$ 7,621,249	
Non-Aeronautical Revenue			
Parking	\$ 36,398,224	\$ 34,725,660	
Ground Transportation	\$ 11,519,108	\$ 10,278,148	
Concessions	\$ 5,476,471	\$ 4,920,129	
Hotel	\$ 5,897,369	\$ 5,551,115	
Other Non-Aeronautical	\$ 3,252,155	\$ 3,474,973	
<b>Total Revenue</b>	<b>\$ 97,743,581</b>	<b>\$ 91,269,113</b>	<b>7%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 26,392,402	\$ 24,905,170	
Material & Supplies	\$ 3,250,798	\$ 3,257,622	
Purchase of Services	\$ 29,837,577	\$ 28,617,445	
Other Expenses	\$ 1,284,500	\$ 1,163,469	
<b>Total Operating Expenses</b>	<b>\$ 60,765,277</b>	<b>\$ 57,943,705</b>	<b>5%</b>
<b>Net</b>	<b>\$ 36,978,304</b>	<b>\$ 33,325,408</b>	<b>11%</b>

# Cash Position: July 2025

UNRESTRICTED FUNDS		
Revenue Fund	\$	4,428,273.25
General Purpose Fund	\$	50,015,761.22
New Terminal Reserve Fund	\$	190,000,000.00
O&M Reserve Fund	\$	12,377,967.55
R&R Fund	\$	996,870.84
FFI Replacement Fund	\$	984,414.86
RI Replacement Fund	\$	914,001.00
Security Deposit Fund	\$	457,078.37
<b>UNRESTRICTED TOTAL</b>	<b>\$</b>	<b>260,174,367.09</b>

## Days of Cash on Hand CMH, LCK& TZR

- **369 days** (Excludes New Terminal Reserve Fund)
- **1,006 days** (Includes New Terminal Reserve Fund)

# **Appendix A**

**Financial Statements  
July 31, 2025  
Unaudited for Internal Purposes  
Respectfully Submitted  
Fabio Spino  
Chief Financial Officer**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

## FINANCIAL STATEMENTS

July 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

*Unaudited for internal purposes*



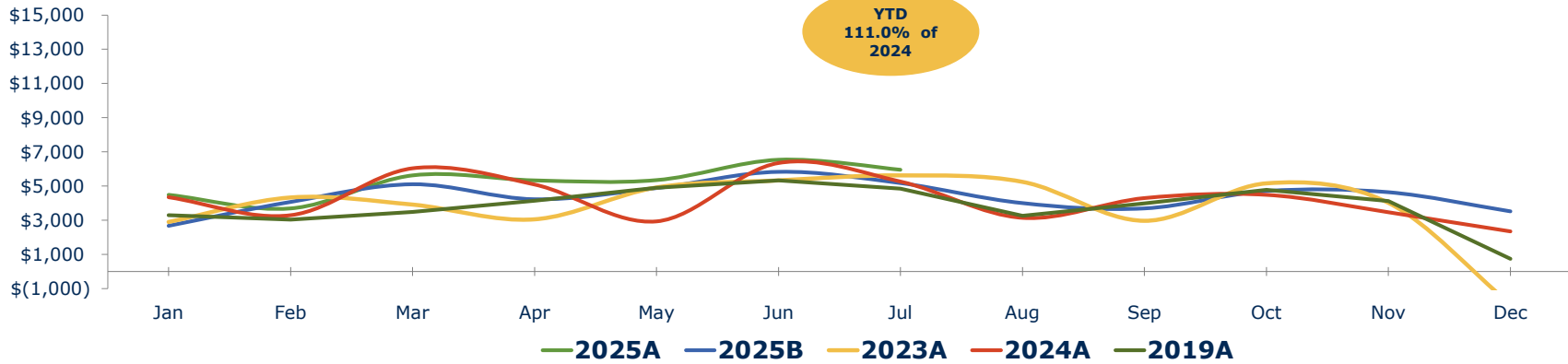
CRAA Operating Revenue & Expenses							
For the Period Ending July 31, 2025 (\$ In Thousands)							
REVENUE	2025				2024		
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE	%
<b>Aeronautical Revenue</b>							
Passenger Airline Revenue	\$25,243	\$24,667	\$577	2.3%	\$23,552	\$1,691	7%
Cargo Airline Revenue	1,365	1,212	154	12.7%	1,146	220	19%
Other Aeronautical Revenue	8,591	7,627	964	12.6%	7,621	970	13%
<b>Total Aeronautical Revenue</b>	<b>35,200</b>	<b>33,506</b>	<b>1,694</b>	<b>5.1%</b>	<b>32,319</b>	<b>2,881</b>	<b>9%</b>
<b>Non-Aeronautical Revenue</b>							
Parking Revenue	36,398	36,623	(224)	-0.6%	34,726	1,673	5%
Ground Transportation Revenue	11,519	10,660	859	8.1%	10,278	1,241	12%
Concession Revenue	5,476	5,065	412	8.1%	4,920	556	11%
Hotel Revenue	5,897	5,724	174	3.0%	5,551	346	6%
Other Non-Aeronautical Revenue	3,252	3,407	(155)	-4.6%	3,475	(223)	-6%
<b>Total Non-Aeronautical Revenue</b>	<b>62,543</b>	<b>61,478</b>	<b>1,065</b>	<b>1.7%</b>	<b>58,950</b>	<b>3,593</b>	<b>6%</b>
	<b>97,744</b>	<b>94,984</b>	<b>2,760</b>	<b>2.9%</b>	<b>91,269</b>	<b>6,474</b>	<b>7.1%</b>
<b>EXPENSES</b>							
Employee Wages & Benefits	26,392	27,477	1,085	3.9%	24,905	1,487	6%
Material & Supplies	3,251	3,575	325	9.1%	3,258	(7)	0%
Purchase of Services	29,838	30,891	1,053	3.4%	28,617	1,220	4%
Other Expenses	1,285	1,058	(227)	-21.5%	1,163	121	10%
	<b>60,765</b>	<b>63,001</b>	<b>2,236</b>	<b>3.5%</b>	<b>57,944</b>	<b>2,822</b>	<b>5%</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>							
	<b>\$36,978</b>	<b>\$31,983</b>	<b>\$4,995</b>	<b>15.6%</b>	<b>\$33,325</b>	<b>\$3,653</b>	<b>11.0%</b>

MANAGEMENT COMMENTS	
CURRENT YEAR BUDGET VARIANCE:	
<b>REVENUE</b> <b>Total Operating Revenue has a favorable budget variance of \$2,760.</b>  <b>PASSENGER AIRLINE - \$577</b> The favorable variance is due to higher than forecasted Gate Use Fees and Landing Fees.  <b>CARGO AIRLINE - \$154</b> The favorable variance is due to higher than forecasted Aircraft Parking Fees.  <b>OTHER AERONAUTICAL REVENUE - \$964</b> The favorable variance is due to higher than forecasted FBO Ground Handling, Use and Fueling Fees as well as Access Control Fees.  <b>PARKING - (\$224)</b> The unfavorable variance is due to a decline in ticket pull activity in the Red and Green Lots.  <b>GROUND TRANSPORTATION - \$859</b> The favorable variance is due to higher than forecasted transactions for Transportation Network Companies and Rental Cars.  <b>CONCESSIONS- \$412</b> The favorable variance is due to higher than forecasted Retail Concessions, Passenger Security Screening Fees (Clear), Airline Club, Banking & Lottery, Vending Machines sales, and Food & Beverage.  <b>HOTEL - \$174</b> The favorable variance is due to a higher average daily room rate and an increase in food and beverage sales while maintaining a competitive occupancy rate to the Columbus market.  <b>OTHER NON-AERONAUTICAL - (\$155)</b> The unfavorable variance is due to lower than forecasted Intermodal Lift Fees.	
<b>EXPENSES</b> <b>Total Operating Expenses have a favorable budget variance of \$2,236.</b>  <b>EMPLOYEE WAGES &amp; BENEFITS - \$1,085</b> The favorable variance is due to higher than forecasted vacancies and lower than expected health insurance costs.  <b>MATERIALS &amp; SUPPLIES - \$325</b> The favorable variance is due to a decrease in Fuel, Oil & Lubricants, Furniture, Equipment & Tools, Freight and IT Software & Hardware.  <b>PURCHASE OF SERVICES - \$1,053</b> The favorable variance is due to a decrease in spending for Software Maintenance, Contract Labor & Benefits, Inspections & Licenses, Business Conferences & Employee Training, Memberships, Dues & Publications, Services and Repairs & Maintenance.  <b>OTHER EXPENSES - (\$227)</b> The unfavorable variance is due to higher than forecasted Bank and Merchant Service Fees.	
<b>ACTUAL CURRENT YEAR VS. PRIOR YEAR</b>  <b>2025 Revenue exceeded 2024 Revenue by \$6,474 and 2025 Expenses were higher than 2024 Expenses by \$2,822.</b> The increase in revenue is related to a 9% increase in Aeronautical Revenue and a 6% increase in Non-Aeronautical Revenue primarily driven by a modest increase in activities and rates. Expenses have increased over prior year primarily due to increases in union contracts and budgeted salary increases in Wages & Benefits as well as increases in Purchases of Services, and Bank & Merchant Service Fees.	

# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2025  
(\$ In Thousands)

## CRAA OPERATING INCOME

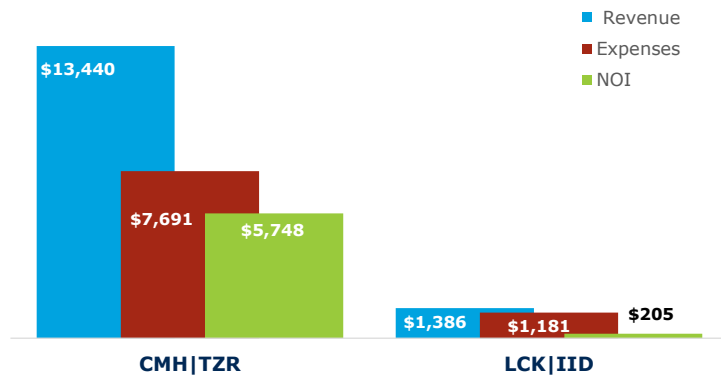


Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	\$ 4,491	\$ 3,693	\$ 5,628	\$ 5,335	\$ 5,343	\$ 6,535	\$ 5,953						\$ 36,978	\$ 36,978
2025B	\$ 2,670	\$ 4,083	\$ 5,106	\$ 4,229	\$ 4,883	\$ 5,841	\$ 5,171	\$ 3,999	\$ 3,693	\$ 4,712	\$ 4,639	\$ 3,530	\$ 52,557	\$ 31,983
2024A	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495	\$ 3,469	\$ 2,343	\$ 51,076	\$ 33,325
2023A	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,159	\$ 4,017	\$ (1,915)	\$ 45,569	\$ 30,093
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

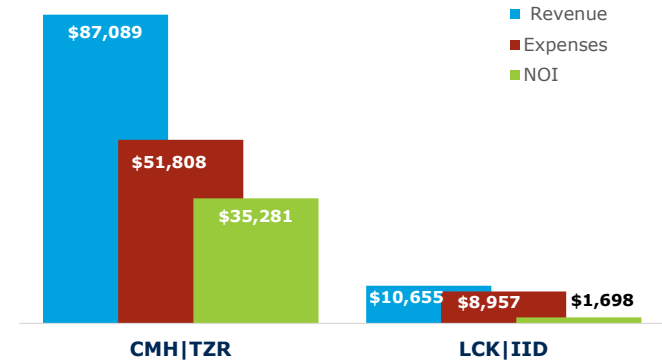
NOTE: 2019 and 2023 amounts include COVID relief.

## NET OPERATING INCOME BY BUSINESS UNIT

### Current Month

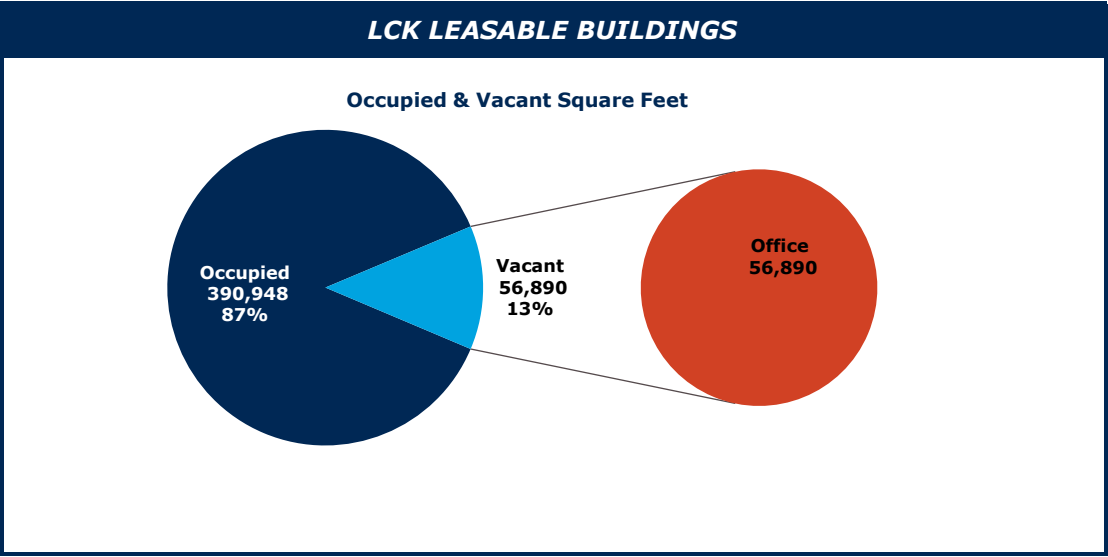
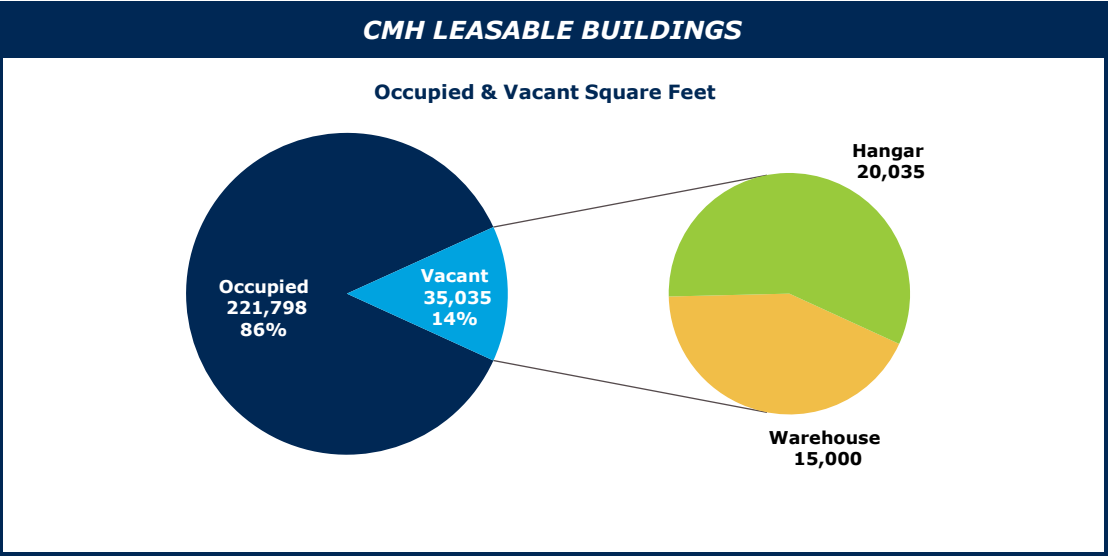
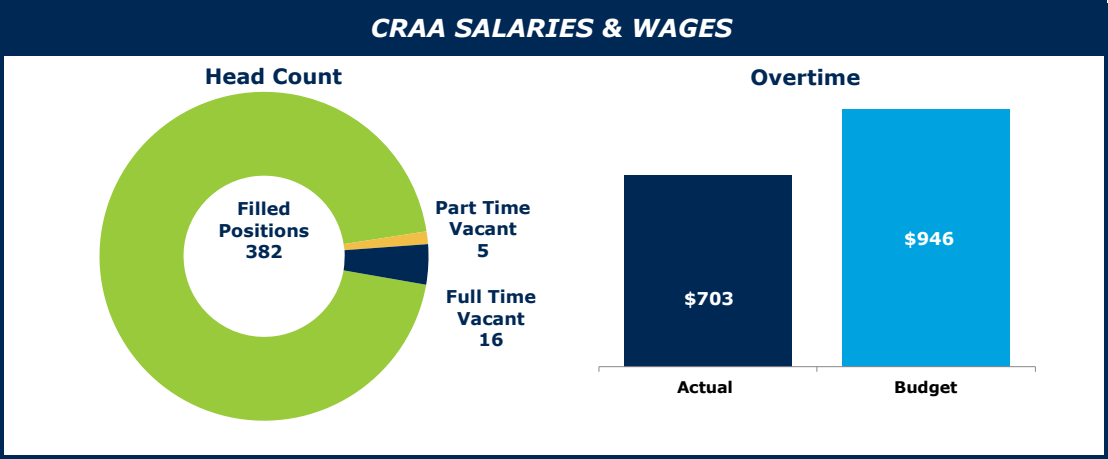
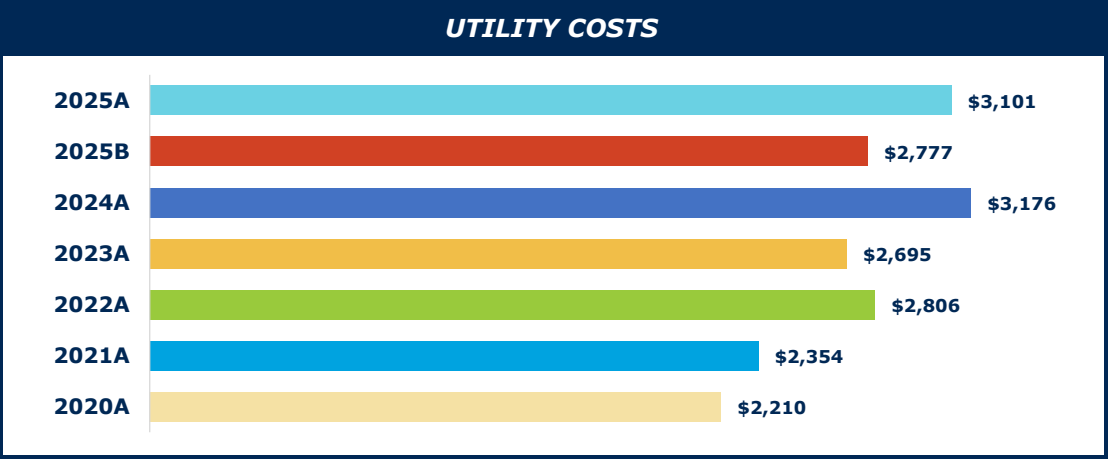
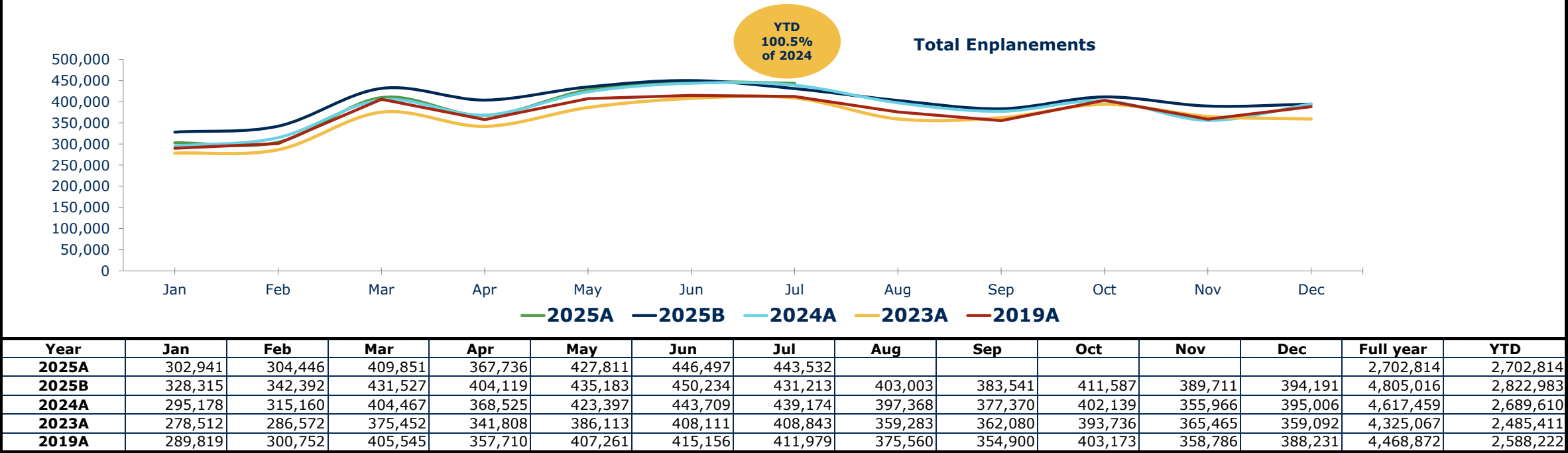


### Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending July 31, 2025  
(Current Month Represents Forecasted Enplanements)



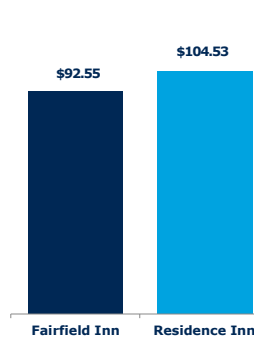
# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending July 31, 2025  
(\$ In Thousands)

## HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$5,897	\$5,724	\$174
EXPENSES	3,751	3,840	89
Net Operating Income	\$2,146	\$1,884	\$263

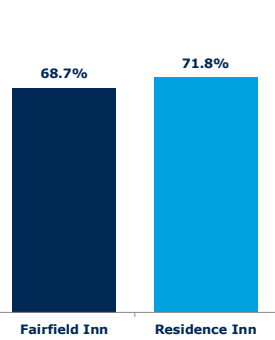
### Revenue Per Available Room



### Average Daily Rate



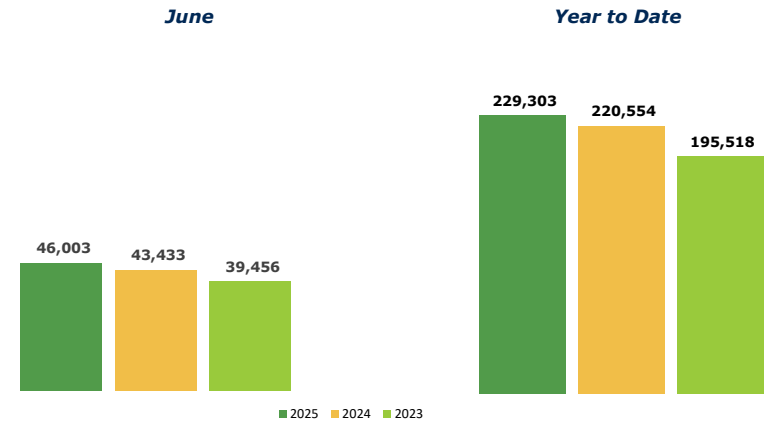
### Occupancy Rate



Statistical Results are reported YTD through the current month.

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

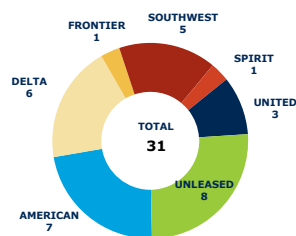
### Number of Transactions



Reported 1 month in arrears.

## JOHN GLENN COLUMBUS GATES

### Leased Gates



### YTD Use of Unleased Gates

