

AUS AAC - 2022 Budget



Austin-Bergstrom
International Airport



FY22 Aviation – Budget Highlights

Revenues

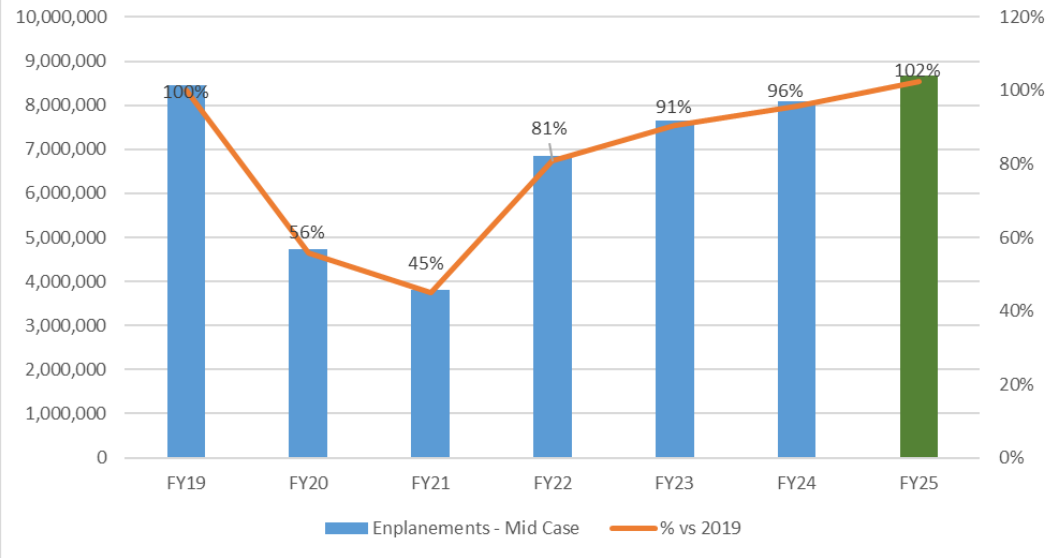
- Revenues going up \$35.6M from FY21 Budget to FY22 Proposed, driven by higher enplanements and higher aircraft operations. Enplanements projected to be at 6.8M versus FY21 estimate of 3.7M.
- Revenue per enplanement: \$21.77 in FY21 Budget to \$23.53 in FY22 Budget.

Operating Requirements

- No increase to budgeted FTE's. Instead, reducing vacancies from 99 to 40 in FY22 to maintain service levels.
- Airport operating expenses going up \$1.2M from FY21 to FY22 Proposed. City allocations down (\$1.9M).
- Debt (net of PFC) is going up \$6.7M year over year.
- Cares Act and CRRSA federal funds application to debt estimated to go down from \$30.1M in FY21 Budget to \$14.6M in FY22 Budget. No ARPA funds budgeted in FY22 due to FAA guidance delay and final figures allocation to airports.

Enplanement Forecast FY21-25

Mid Case Scenario - Enplanements



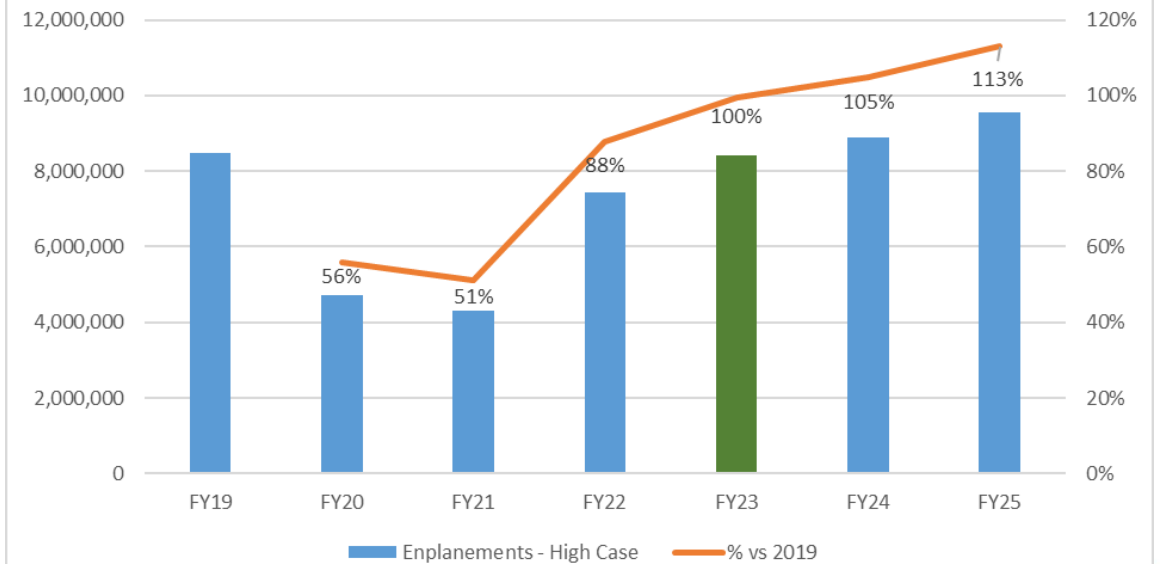
FY22 Mid case enplanements forecasted to be 81% of 2019; 6.8M enplanements

Projections based on A4A and rating agency reports

FY22 Budget based on Mid case enplanements

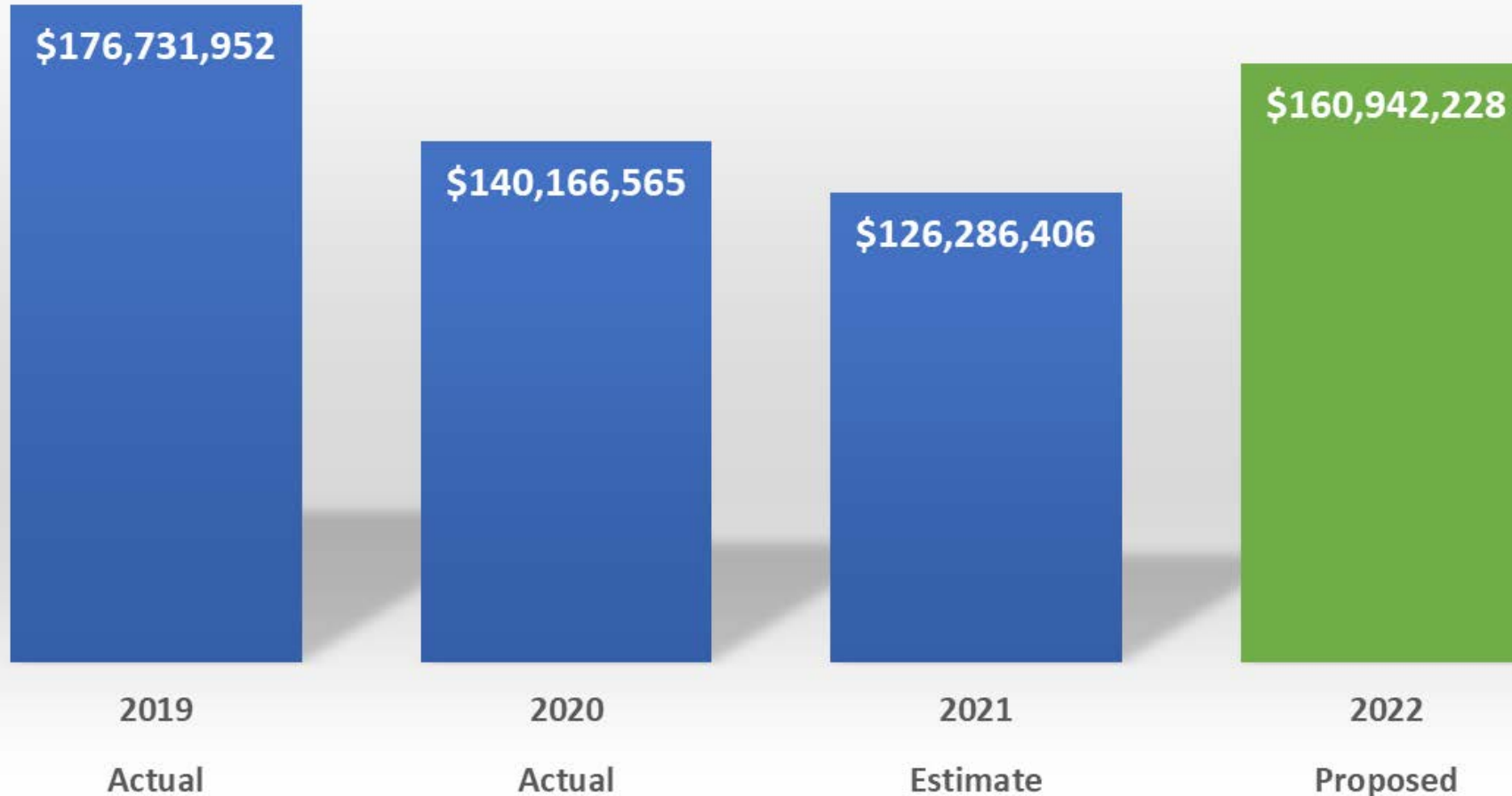
High trajectory scenario will put us at 7.4M passengers in FY22 versus 8.5M in 2019

High Case Scenario - Enplanements



Operating Revenues 2019 - 2022

Operating Revenues



FY22 revenues are significant improvement over FY21

Airport Revenues FY22

	Actual 2018-2019	Actual - P13 2019-2020	Approved Budget 2020-2021	Current Estimate 2020-2021	Proposed 2021-2022
REVENUE					
AIRLINE REVENUE					
Landing Fees	30,827,114	24,318,648	16,720,000	17,426,753	26,030,400
Terminal Rental & Other Fees	46,398,412	49,381,268	37,697,000	43,679,223	48,629,417
TOTAL AIRLINE REVENUE	77,225,525	73,699,917	54,417,000	61,105,976	74,659,817
<i>yoy growth %</i>		-4.57%		-17.09%	22.18%
NON-AIRLINE REVENUE					
Parking	41,278,183	23,409,088	21,107,271	18,337,134	36,056,647
Ground Transportation	6,369,975	3,912,754	4,487,041	2,019,053	4,983,334
Rental Cars	14,784,393	10,259,195	11,069,553	11,026,850	11,586,297
Food, Bev & Retail	16,303,523	10,286,314	16,683,098	16,768,861	15,711,619
Advertising	2,648,154	2,108,648	1,750,000	1,897,783	2,059,095
Other Rentals and Fees	16,363,787	15,677,727	14,598,015	14,812,320	15,532,040
TOTAL NON-AIRLINE REVENUE	97,748,014	65,653,725	69,694,978	64,862,001	85,929,032
<i>yoy growth %</i>		-32.83%	6.16%	-1.21%	32.48%
Interest Income	1,758,413	812,924	1,208,114	318,429	353,379
TOTAL INTEREST INCOME & BOND PROCEEDS	1,758,413	812,924	1,208,114	318,429	353,379
TOTAL REVENUE	176,731,952	140,166,565	125,320,092	126,286,406	160,942,228
<i>yoy growth %</i>		-20.69%	-10.59%	-9.90%	27.44%
Revenue per enplanements	\$20.88	\$29.67	\$21.77	\$34.43	\$23.34

- Landed Weights – 75% of 2019
- Rental car and Food, Bev and Retail revenue at MAG for FY21 CYE and Fy22 proposed
- Parking and GT revenue based on enplanements

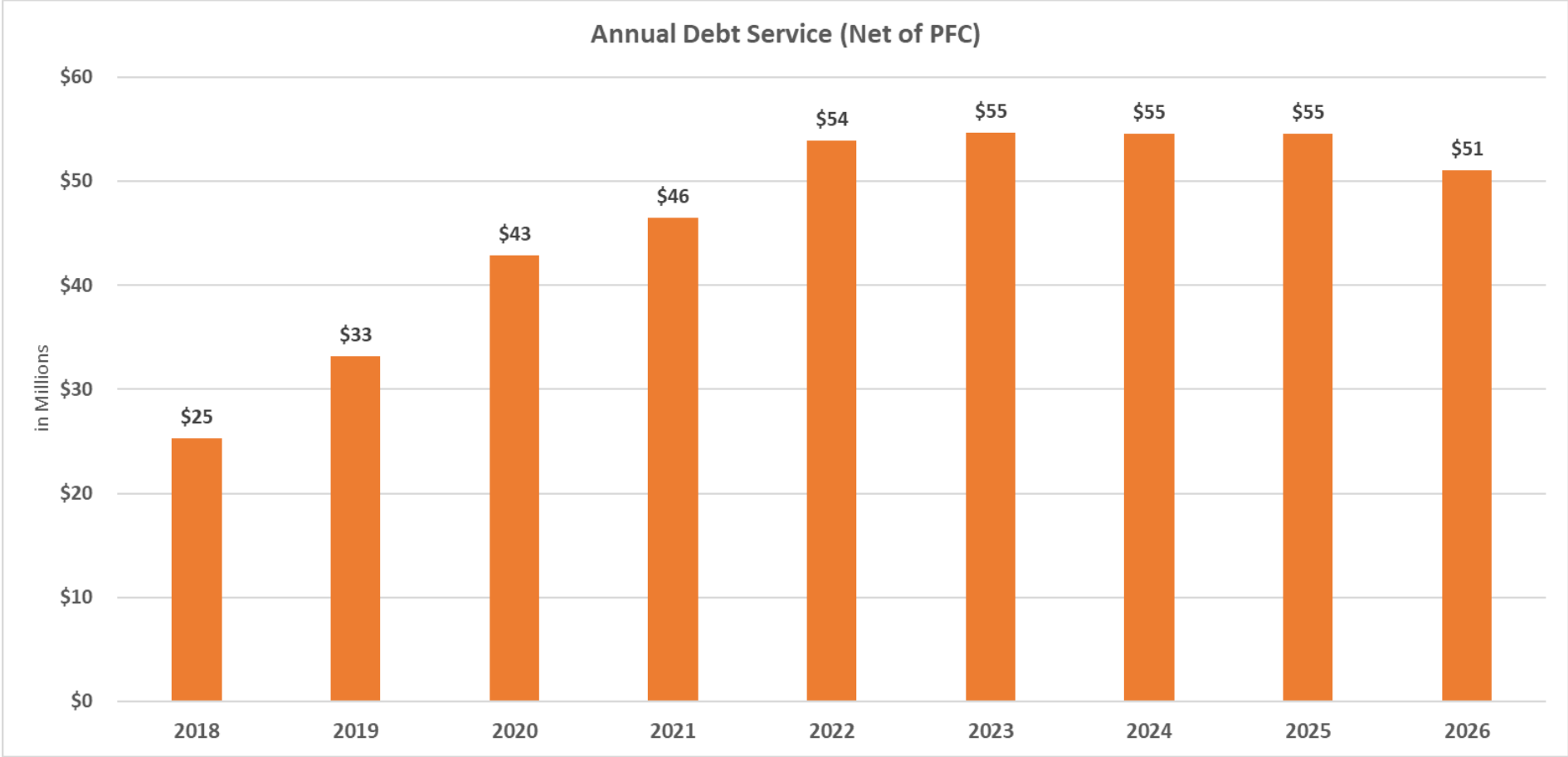
AUS Budget – Operating Fund

	Actual 2019	Actual 2020	Budget 2021	Estimate 2021	Proposed 2022
Opex (Airport related)	\$103,208,942	\$100,115,518	\$98,823,377	\$93,356,309	\$100,045,492
<i>yoy growth</i>		-3.00%	-1.29%	-6.75%	7.17%

Significant Items:

- Budgeted FTE for FY22 = 549 (same as FY21), but reducing to 40 vacancies versus 99 in FY21
- Adding \$1M – Airport Development Plans
- 2% wage increase - \$770k
- Salary enhancement by City Council - \$500 one time payment paid out in December 2021; Additional \$500 for personnel earning less than \$90k.
- Increase in Temporary workers – CYE has \$1.6M, Proposed \$2.4M comparable to FY21 Budget
- Gainsharing, Travel/Training and Awards & Recognition has some funds in it.

AUS – Debt Service (in Millions)



- Debt Service (net of PFC) going up \$6.7M from FY21 to FY22

AUS – FY22 Budget

Revenue	FY21 BUD	FY22 BUD	FY22 BUD v FY21 BUD Var B/(W)
Airline Revenue	\$54.4	\$74.7	\$20.2
Non Airline Revenue	\$69.7	\$85.9	\$16.2
Interest	\$1.2	\$0.4	(\$0.9)
Total Revenue	\$125.3	\$160.9	\$35.6
Operating Expenses			
Operating Expenses - Aviation	\$99.2	\$100.5	(\$1.3)
Operating Expenses - City	\$13.2	\$12.0	\$1.3
Cares Act	(\$31.0)	(\$14.6)	(\$16.3)
Debt Service (Net of PFC)	\$46.5	\$53.2	(\$6.7)
Total Requirements	\$127.9	\$151.0	(\$23.1)
Net Income	(\$2.6)	\$9.9	\$12.5

- Revenues higher by \$35.6M.
- Opex increase in aviation offset by decrease at the City allocation level.
- Debt service going up \$6.7M.
- Cares/CRRSA Act application budgeted for \$14.6M but could be higher depending on balances left in Cares Act grant.