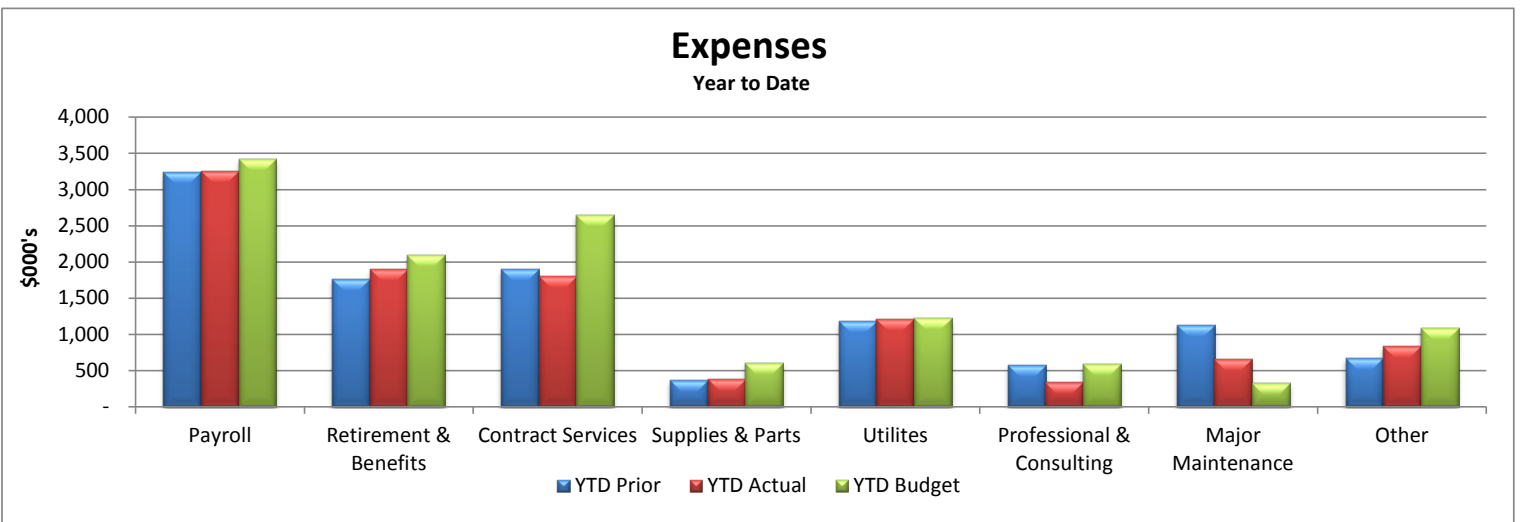
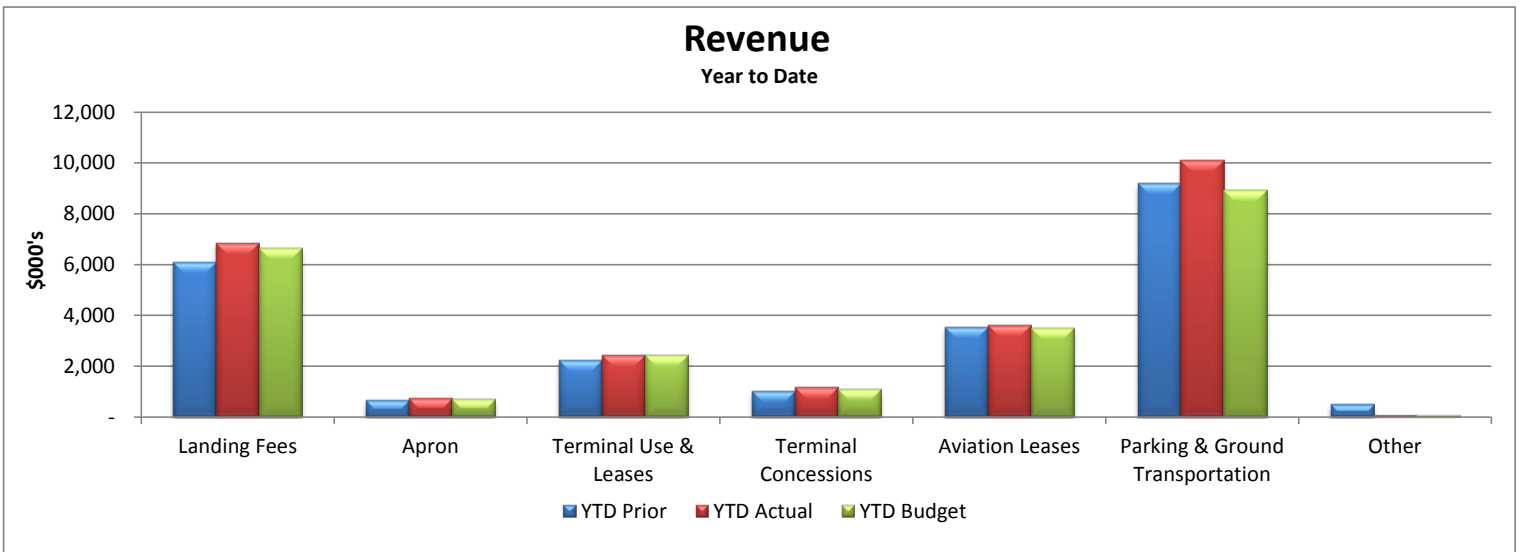


**LOUISVILLE REGIONAL AIRPORT AUTHORITY
FINANCIAL DASHBOARD
October 2018**

CONDENSED FINANCIAL DATA (\$'000)

	<u>MONTH</u>	<u>PRIOR YTD</u>	<u>CURRENT YTD</u>	<u>ANNUAL BUDGET</u>
OPERATING REVENUES	\$ 6,504.3	\$ 23,286.2	\$ 25,032.3	\$ 69,587.6
VERSUS BUDGET	7.7%		7.2%	
OPERATING EXPENSES	2,628.0	9,950.9	9,868.0	37,923.0
VERSUS BUDGET	-10.2%		-14.1%	
OPERATING INCOME	<u>\$ 3,876.3</u>	<u>\$ 13,335.3</u>	<u>\$ 15,164.2</u>	<u>\$ 31,664.6</u>
VERSUS BUDGET	24.6%		27.8%	



LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF NET POSITION
October 2018

<u>ASSETS</u>			<u>LIABILITIES</u>		
	<u>Oct 2018</u>	<u>Oct 2017</u>		<u>Oct 2018</u>	<u>Oct 2017</u>
Current Assets			Current Liabilities		
Cash and Cash Equivalents	10,748,243	9,417,702	Accounts Payable	3,428,738	7,571,169
Investments	73,899,531	59,666,194	Accrued Expenses and Other	1,274,393	1,470,939
Accounts Receivable	4,043,689	3,129,126	Unearned Income	1,703,965	2,010,474
Supplies Inventories	905,893	932,071	Total Current Liabilities	6,407,096	11,052,582
Prepaid Expenses	280,289	42,570			
Total Current Assets	89,877,645	73,187,663	Restricted Liabilities		
Restricted Assets			Bonds Payable - Current Portion	16,410,000	15,955,000
2014 Series Bonds Debt Service Funds	8,056,371	8,029,326	Accrued Interest on Bonds	2,551,845	2,711,263
Debt Service Reserves	15,266,180	16,010,716	Total Restricted Liabilities	18,961,845	18,666,263
Other Bond Funds & Reserves	13,899,999	14,872,079			
Interest Receivable	170,763	130,495	Long Term Liabilities		
Passenger Facility Charges	5,412,318	3,233,359	2014 Series Bonds Payable	163,110,000	179,520,000
Other Restricted Assets	7,674,830	4,340,237	Unamortized Bond Premium	8,435,055	9,909,355
Total Restricted Assets	50,480,461	46,616,212	Revolving Coverage	4,300,000	4,300,000
Airport Property, Facilities & Equipment			Net Pension Liability	26,066,724	20,773,840
Land and Depreciable Assets	1,058,476,543	1,045,762,219	Net OPEB Liability	9,194,086	0
Less Accumulated Depreciation	(609,608,029)	(586,706,721)	Other Long Term Liabilities	2,085,925	2,085,925
Net Property, Facilities & Equipment	448,868,514	459,055,498	Total Long Term Liabilities	213,191,790	216,589,120
Capital Projects in Process	40,018,242	41,769,639	TOTAL LIABILITIES	238,560,731	246,307,965
TOTAL ASSETS	629,244,862	620,629,012			
			<u>DEFERRED INFLOWS</u>		
			Pensions	574,447	245,111
<u>DEFERRED OUTFLOWS</u>			OPEB	525,596	0
Pensions	7,489,883	4,921,107	TOTAL DEFERRED INFLOWS	1,100,043	245,111
OPEB	3,105,521	0			
TOTAL DEFERRED OUTFLOWS	10,595,404	4,921,107	<u>NET POSITION</u>	400,179,492	378,997,043
TOTAL ASSETS AND DEFERRED OUTFLOWS	639,840,266	625,550,119	TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	639,840,266	625,550,119

LOUISVILLE REGIONAL AIRPORT AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
 October 2018

CURRENT ANNUAL BUDGET		CURRENT MONTH ACTUAL	FISCAL YEAR TO DATE				ACTUAL PRIOR FY TO DATE
			BUDGETED	ACTUAL	VARIANCE (UNFAV.)	% VARIANCE	
	Operating Revenue:						
20,917,696	Landing and Field Use Fees	1,670,423	6,636,467	6,864,756	228,289	3.4%	6,118,719
2,088,777	Apron Area	177,406	696,259	735,245	38,986	5.6%	656,403
5,755,764	Landside Terminal Area	477,013	1,922,358	1,949,165	26,807	1.4%	1,831,120
4,673,495	Airside Terminal Area	389,346	1,580,878	1,665,980	85,102	5.4%	1,440,422
7,940,200	Aviation Related Facility Leases	735,798	2,790,133	2,932,695	142,562	5.1%	2,845,051
25,871,343	Parking & Ground Transportation	2,859,308	8,922,740	10,094,662	1,171,922	13.1%	9,194,623
2,087,096	Land Leases and Other Areas	174,530	717,532	698,090	(19,442)	-2.7%	698,895
227,700	Airport Services	19,660	75,900	80,250	4,350	5.7%	81,353
25,500	Other Revenue	774	8,500	11,429	2,929	34.5%	419,641
69,587,571	Total Operating Revenue	6,504,258	23,350,767	25,032,272	1,681,505	7.2%	23,286,227
	Operating Expenses:						
15,445,019	Payroll/Related Expenses	1,041,486	4,637,517	4,377,721	259,796	5.6%	4,294,036
8,062,400	Contract Services	575,892	2,644,159	1,795,883	848,276	32.1%	1,893,979
1,615,933	Supplies & Parts	136,098	601,218	385,919	215,299	35.8%	363,251
136,180	Communications	17,965	45,408	40,530	4,878	10.7%	52,759
581,962	Office Supplies	53,787	240,116	110,661	129,455	53.9%	50,331
364,445	Conf., Seminars, Travel & Meals	51,935	132,816	111,015	21,801	16.4%	34,475
164,900	Dues, Memberships & Subscriptions	21,097	32,790	27,001	5,789	17.7%	29,353
1,474,700	Professional & Consulting Services	71,251	588,360	338,457	249,903	42.5%	569,984
111,300	Non-Capital Equipment & Furniture	0	40,075	0	40,075	100.0%	0
124,500	Other	8,557	38,284	65,225	(26,941)	-70.4%	8,931
4,303,080	Fuel & Utilities	191,557	1,219,228	1,213,075	6,153	0.5%	1,184,217
613,000	Business Insurance	75,088	558,030	474,823	83,207	14.9%	498,015
2,858,254	Retirement Benefits	195,111	881,129	787,260	93,869	10.7%	705,692
(1,742,671)	Recoveries of Expenses	(172,119)	(492,773)	(517,521)	24,748	5.0%	(857,806)
34,113,002	Sub-Total	2,267,705	11,166,357	9,210,049	1,956,308	17.5%	8,827,217
3,810,000	Major Maintenance Projects	360,270	320,000	657,984	(337,984)	-105.6%	1,123,686
37,923,002	Total Operating Expenses	2,627,975	11,486,357	9,868,033	1,618,324	14.1%	9,950,903
31,664,569	Operating Income Before Deprn	3,876,283	11,864,410	15,164,239	3,299,829	27.8%	13,335,324
27,870,000	Depreciation Expense	1,558,135	8,978,091	6,270,582	2,707,509	30.2%	8,235,038
3,794,569	Net Operating Income (Loss)	2,318,148	2,886,319	8,893,657	6,007,338	208.1%	5,100,286
	Non-Operating Revenue (Expense)						
1,323,310	Interest Income	217,854	441,103	773,999	332,896	75.5%	469,719
(7,655,549)	Interest Expense	(637,963)	(2,551,850)	(2,551,845)	5	0.0%	(2,711,263)
4,849,000	Passenger Facility Charges	442,594	1,683,000	1,777,831	94,831	5.6%	783,407
0	Other Income (Expense)	0	0	74,607	74,607	0.0%	74,422
(1,483,239)	Total Non-Operating Rev (Exp)	22,485	(427,747)	74,592	502,339	117.4%	(1,383,715)
2,311,330	Net Income (Loss) Before Capital Cont.	2,340,633	2,458,572	8,968,249	6,509,677	264.8%	3,716,571
23,255,690	Grants & Capital Contributions	0	1,000,000	922,408	(77,592)	-7.8%	2,086,076
25,567,020	Change in Net Position	2,340,633	3,458,572	9,890,657	6,432,085	186.0%	5,802,647

LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
SUMMARY BY AIRPORT
October 2018

CURRENT ANNUAL BUDGET		CURRENT MONTH ACTUAL	FISCAL YEAR TO DATE				ACTUAL PRIOR FY TO DATE
			BUDGETED	ACTUAL	VARIANCE (UNFAV.)	% VARIANCE	
<u>LOUISVILLE INTERNATIONAL AIRPORT</u>							
67,896,671	Operating Revenues	6,360,754	22,787,134	24,463,156	1,676,022	7.4%	22,709,126
35,376,723	Operating Expenses	2,464,155	10,863,456	9,248,272	1,615,184	14.9%	9,489,710
32,519,948	Operating Income Before Deprn	3,896,599	11,923,678	15,214,884	3,291,206	27.6%	13,219,416
26,445,000	Depreciation Expense	1,463,259	8,524,091	5,891,078	2,633,013	30.9%	7,855,032
6,074,948	Net Operating Income (Loss)	2,433,340	3,399,587	9,323,806	5,924,219	174.3%	5,364,384
(1,483,239)	Non-Operating Rev (Exp)	22,485	(427,746)	73,584	501,330	117.2%	(1,386,246)
21,937,190	Grants & Capital Contributions	0	1,000,000	922,408	(77,592)	-7.8%	2,086,076
26,528,899	Change in Net Position	2,455,825	3,971,841	10,319,798	6,347,957	159.8%	6,064,214
<u>BOWMAN FIELD</u>							
1,690,900	Operating Revenues	143,504	563,633	569,116	5,483	1.0%	577,102
2,546,279	Operating Expenses	163,820	622,902	619,761	3,141	0.5%	461,194
(855,379)	Operating Income Before Deprn	(20,316)	(59,269)	(50,645)	8,624	14.6%	115,908
1,425,000	Depreciation Expense	94,876	454,000	379,505	74,495	16.4%	380,006
(2,280,379)	Net Operating Income (Loss)	(115,192)	(513,269)	(430,150)	83,119	16.2%	(264,098)
0	Non-Operating Rev (Exp)	0	0	1,007	1,007	0.0%	2,531
1,318,500	Grants & Capital Contributions	0	0	0	0	0.0%	0
(961,879)	Change in Net Position	(115,192)	(513,269)	(429,143)	84,126	16.4%	(261,567)