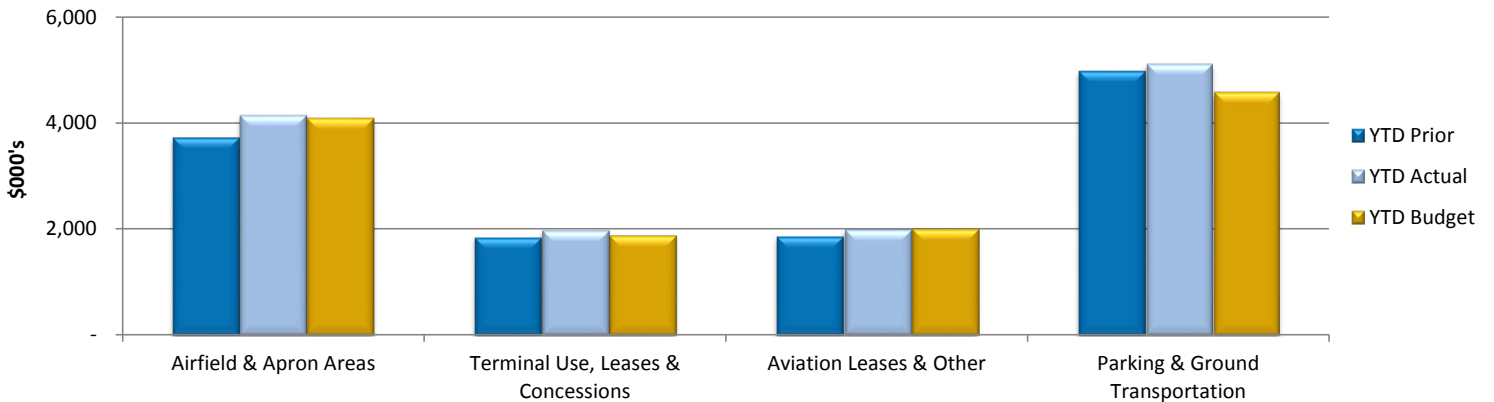


**LOUISVILLE REGIONAL AIRPORT AUTHORITY
FINANCIAL DASHBOARD
August 2019**

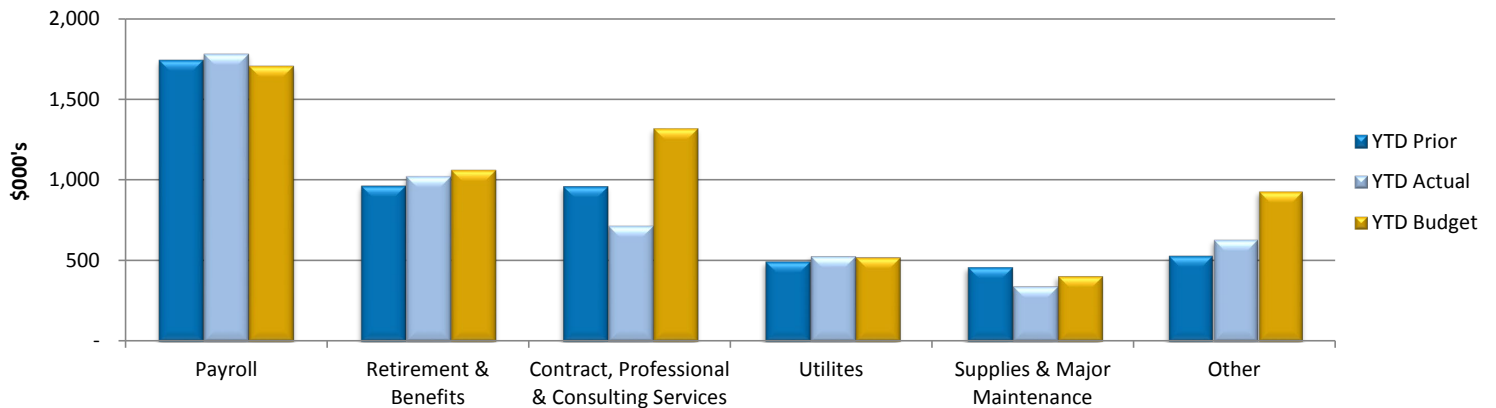
CONDENSED FINANCIAL DATA (\$000)
Preliminary

	<u>MONTH</u>	<u>PRIOR YTD</u>	<u>CURRENT YTD</u>	<u>BUDGET YTD</u>
OPERATING REVENUES	\$ 6,651.6	\$ 12,443.2	\$ 13,260.2	\$ 12,616.0
VERSUS BUDGET	7.7%		5.1%	
OPERATING EXPENSES	2,712.7	4,951.1	4,842.3	5,776.4
VERSUS BUDGET	-17.2%		-16.2%	
OPERATING INCOME	<u>\$ 3,938.9</u>	<u>\$ 7,492.1</u>	<u>\$ 8,417.8</u>	<u>\$ 6,839.6</u>
VERSUS BUDGET	35.8%		23.1%	

Revenue YTD



Expenses YTD



LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF NET POSITION
August 2019
Preliminary

<u>ASSETS</u>			<u>LIABILITIES</u>		
	Aug 2019	Aug 2018		Aug 2019	Aug 2018
Current Assets			Current Liabilities		
Cash and Cash Equivalents	7,747,498	4,380,999	Accounts Payable	2,708,517	3,362,920
Investments	97,280,627	74,008,643	Accrued Expenses and Other	1,065,802	1,419,393
Accounts Receivable	4,649,003	4,094,459	Unearned Income	1,943,130	2,033,763
Grants Receivable	1,443,936	2,032,857	Total Current Liabilities	5,717,449	6,816,076
Supplies Inventories	883,411	913,132			
Prepaid Expenses	70,091	346,083			
Total Current Assets	112,074,566	85,776,173	Restricted Liabilities		
			Bonds Payable - Current Portion	17,130,000	16,410,000
Restricted Assets			Accrued Interest on Bonds	1,172,637	1,275,919
2014 Series Bonds Debt Service Funds	4,024,984	4,041,484	Other Restricted Liabilities	0	0
Debt Service Reserves	14,386,719	15,266,031	Total Restricted Liabilities	18,302,637	17,685,919
Other Bond Funds & Reserves	13,648,223	14,039,705			
Interest Receivable	132,087	72,328	Long Term Liabilities		
Passenger Facility Charges	10,233,310	4,854,927	2014 Series Bonds Payable	145,980,000	163,110,000
Other Restricted Assets	7,952,690	4,263,516	Unamortized Bond Premium	7,063,536	8,435,055
Total Restricted Assets	50,378,013	42,537,991	Revolving Coverage	4,300,000	4,300,000
			Net Pension Liability	26,520,450	26,066,724
Airport Property, Facilities & Equipment			Net OPEB Liability	7,761,829	9,194,086
Land and Depreciable Assets	1,068,009,733	1,058,476,543	Other Long Term Liabilities	2,085,925	2,085,925
Less Accumulated Depreciation	(623,200,488)	(606,491,759)	Total Long Term Liabilities	193,711,740	213,191,790
Net Property, Facilities & Equipment	444,809,245	451,984,784	TOTAL LIABILITIES	217,731,826	237,693,785
Capital Projects in Process	44,123,052	42,511,037			
TOTAL ASSETS	651,384,876	622,809,985			
			DEFERRED INFLOWS		
			Pensions	1,178,189	574,447
DEFERRED OUTFLOWS			OPEB	1,742,609	525,596
Pensions	5,945,534	7,489,883	TOTAL DEFERRED INFLOWS	2,920,798	1,100,043
OPEB	2,528,641	3,105,521			
TOTAL DEFERRED OUTFLOWS	8,474,175	10,595,404	NET POSITION	439,206,427	394,611,561
TOTAL ASSETS AND DEFERRED OUTFLOWS	659,859,051	633,405,389	TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	659,859,051	633,405,389

Receivables (Past Due)	
Dollar / Thrifty	\$ 13,327
Tyme-It	4,415
ABM	3,210
Service Management Services	2,325
Jamar Williams (TH)	1,099
All Others	15,334
	\$ 39,710
% of Total Receivables	0.9%
<small>*Third Party Collections, Litigation or Bankruptcy</small>	

LOUISVILLE REGIONAL AIRPORT AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
 August 2019
 Preliminary

CURRENT ANNUAL BUDGET	CURRENT MONTH ACTUAL	FISCAL YEAR TO DATE				ACTUAL PRIOR FY TO DATE	
		BUDGETED	ACTUAL	VARIANCE (UNFAV.)	% VARIANCE		
	Operating Revenue:						
22,306,696	Landing and Field Use Fees	1,846,078	3,660,109	3,683,993	23,884	0.7%	3,358,195
2,674,662	Apron Area	291,861	445,777	468,131	22,354	5.0%	374,763
5,863,003	Landside Terminal Area	506,070	998,289	1,034,622	36,333	3.6%	985,431
5,254,395	Airside Terminal Area	520,749	901,410	956,925	55,515	6.2%	868,951
9,428,900	Aviation Related Facility Leases	733,548	1,510,154	1,478,944	(31,210)	-2.1%	1,478,338
26,655,400	Parking & Ground Transportation	2,429,679	4,592,781	5,112,185	519,404	11.3%	4,984,603
2,776,526	Land Leases and Other Areas	301,282	462,754	474,527	11,773	2.5%	349,037
242,700	Airport Services	21,229	40,450	40,831	381	0.9%	42,225
25,500	Other Revenue	1,087	4,250	10,002	5,752	135.3%	1,694
75,227,782	Total Operating Revenue	6,651,583	12,615,974	13,260,160	644,186	5.1%	12,443,237
	Operating Expenses:						
14,325,063	Payroll/Related Expenses	1,174,171	2,204,907	2,349,530	(144,623)	-6.6%	2,305,105
7,255,547	Contract Services	336,449	1,144,794	619,441	525,353	45.9%	796,123
1,927,310	Supplies & Parts	191,672	382,452	268,067	114,385	29.9%	190,291
153,500	Communications	12,494	25,582	26,873	(1,291)	-5.0%	14,508
672,150	Office Supplies	44,759	156,105	60,689	95,416	61.1%	38,115
634,626	Conf., Seminars, Travel & Meals	35,520	116,298	36,518	79,780	68.6%	32,851
152,200	Dues, Memberships & Subscriptions	2,455	14,501	3,029	11,472	79.1%	3,667
1,158,300	Professional & Consulting Services	55,408	177,155	99,158	77,997	44.0%	164,839
112,550	Non-Capital Equipment & Furniture	0	44,050	9,517	34,533	78.4%	0
161,245	Other	11,917	36,157	17,559	18,598	51.4%	39,968
4,443,100	Fuel & Utilities	234,441	523,300	528,863	(5,563)	-1.1%	495,798
588,750	Business Insurance	472,120	539,520	477,125	62,395	11.6%	401,655
3,701,476	Retirement Benefits	231,152	570,176	460,091	110,085	19.3%	403,744
(1,601,556)	Recoveries of Expenses	(113,530)	(182,641)	(187,725)	5,084	2.8%	(206,331)
33,684,261	Sub-Total	2,689,028	5,752,356	4,768,735	983,621	17.1%	4,680,333
5,250,000	Major Maintenance Projects	23,646	24,000	73,579	(49,579)	-206.6%	270,778
38,934,261	Total Operating Expenses	2,712,674	5,776,356	4,842,314	934,042	16.2%	4,951,111
36,293,521	Operating Income Before Deprn	3,938,909	6,839,618	8,417,846	1,578,228	23.1%	7,492,126
19,256,000	Depreciation Expense	1,514,654	3,224,597	3,029,304	195,293	6.1%	3,154,313
17,037,521	Net Operating Income (Loss)	2,424,255	3,615,021	5,388,542	1,773,521	49.1%	4,337,813
	Non-Operating Revenue (Expense)						
2,753,000	Interest Income	312,928	458,833	657,662	198,829	43.3%	357,203
(7,035,821)	Interest Expense	(586,318)	(1,172,637)	(1,172,637)	0	0.0%	(1,275,919)
7,964,000	Passenger Facility Charges	709,029	1,430,000	1,447,602	17,602	1.2%	903,629
0	Other Income (Expense)	0	0	12,275	12,275	0.0%	0
3,681,179	Total Non-Operating Rev (Exp)	435,639	716,196	944,902	228,706	31.9%	(15,087)
20,718,700	Net Income (Loss) Before Capital Cont.	2,859,894	4,331,217	6,333,444	2,002,227	46.2%	4,322,726
43,099,632	Grants & Capital Contributions	0	0	0	0	0.0%	0
63,818,332	Change in Net Position	2,859,894	4,331,217	6,333,444	2,002,227	46.2%	4,322,726

LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
SUMMARY BY AIRPORT
August 2019
Preliminary

CURRENT ANNUAL BUDGET	CURRENT MONTH ACTUAL	FISCAL YEAR TO DATE				ACTUAL PRIOR FY TO DATE	
		BUDGETED	ACTUAL	VARIANCE (UNFAV.)	% VARIANCE		
LOUISVILLE MUHAMMAD ALI INTERNATIONAL AIRPORT							
73,468,082	Operating Revenues	6,498,184	12,322,687	12,960,775	638,088	5.2%	12,158,395
36,521,935	Operating Expenses	2,577,371	5,489,368	4,578,914	910,454	16.6%	4,681,999
36,946,147	Operating Income Before Deprn	3,920,813	6,833,319	8,381,861	1,548,542	22.7%	7,476,396
18,256,000	Depreciation Expense	1,409,832	3,057,930	2,819,660	238,270	7.8%	2,964,560
18,690,147	Net Operating Income (Loss)	2,510,981	3,775,389	5,562,201	1,786,812	47.3%	4,511,836
3,681,179	Non-Operating Rev (Exp)	435,555	716,197	944,593	228,396	31.9%	(15,877)
39,722,134	Grants & Capital Contributions	0	0	0	0	0.0%	0
62,093,460	Change in Net Position	2,946,536	4,491,586	6,506,794	2,015,208	44.9%	4,495,959
BOWMAN FIELD							
1,759,700	Operating Revenues	153,398	293,283	299,384	6,101	2.1%	284,843
2,412,326	Operating Expenses	135,305	286,987	263,400	23,587	8.2%	269,112
(652,626)	Operating Income Before Deprn	18,093	6,296	35,984	29,688	471.5%	15,731
1,000,000	Depreciation Expense	104,822	166,667	209,644	(42,977)	-25.8%	189,752
(1,652,626)	Net Operating Income (Loss)	(86,729)	(160,371)	(173,660)	(13,289)	-8.3%	(174,021)
0	Non-Operating Rev (Exp)	84	0	309	309	0.0%	791
3,377,498	Grants & Capital Contributions	0	0	0	0	0.0%	0
1,724,872	Change in Net Position	(86,645)	(160,371)	(173,351)	(12,980)	-8.1%	(173,230)