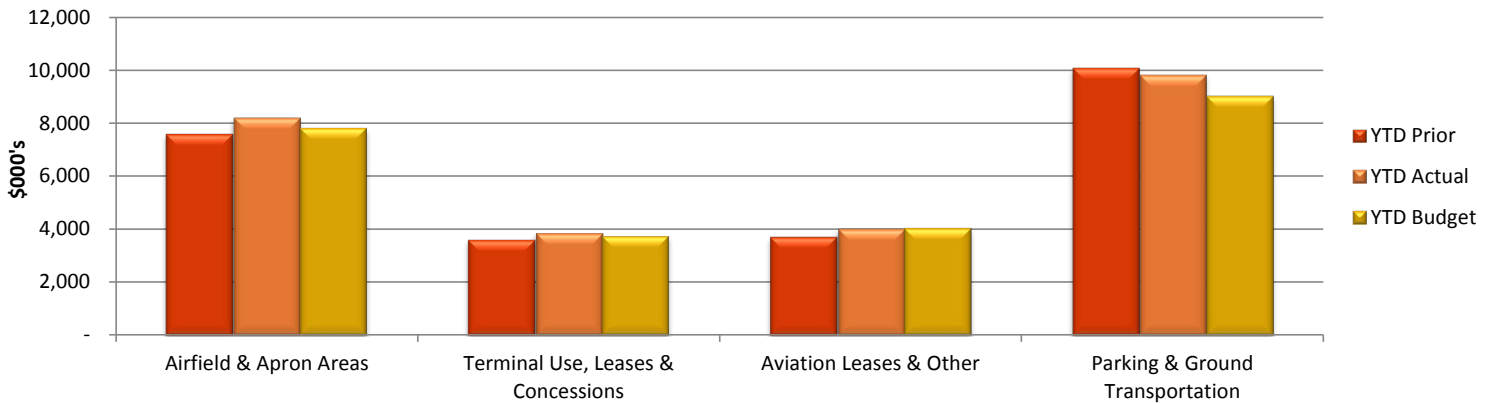


**LOUISVILLE REGIONAL AIRPORT AUTHORITY
FINANCIAL DASHBOARD
October 2019**

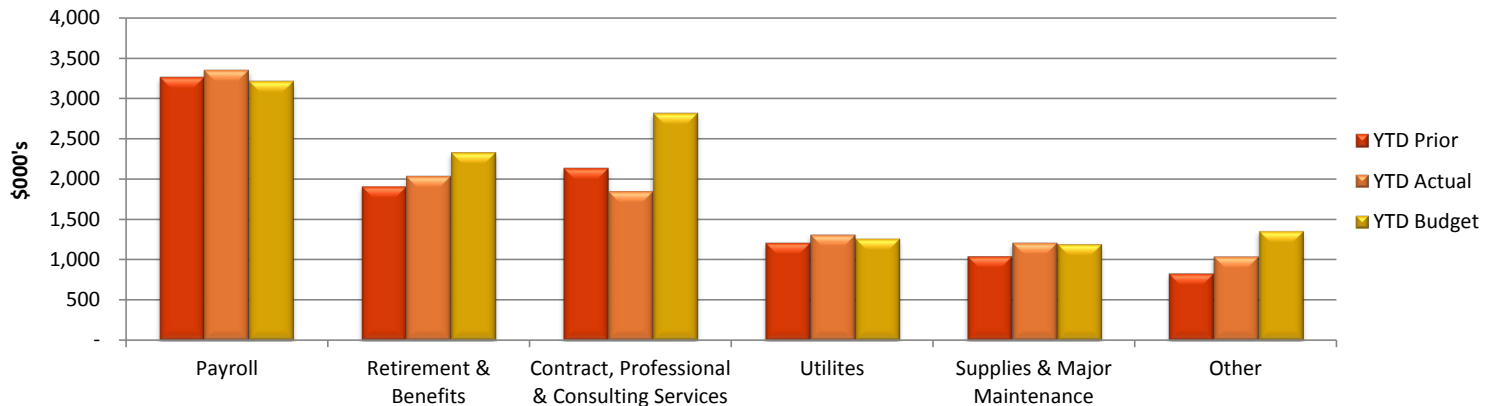
CONDENSED FINANCIAL DATA (\$000)

	<u>MONTH</u>	<u>PRIOR YTD</u>	<u>CURRENT YTD</u>	<u>BUDGET YTD</u>
OPERATING REVENUES	\$ 6,254.3	\$ 25,032.3	\$ 25,911.9	\$ 24,583.3
VERSUS BUDGET	6.3%		5.4%	
OPERATING EXPENSES	2,565.3	9,868.0	10,321.4	11,743.7
VERSUS BUDGET	-4.8%		-12.1%	
OPERATING INCOME	<u>\$ 3,689.0</u>	<u>\$ 15,164.2</u>	<u>\$ 15,590.5</u>	<u>\$ 12,839.6</u>
VERSUS BUDGET	15.7%		21.4%	

Revenue YTD



Expenses YTD



LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF NET POSITION
October 2019

<u>ASSETS</u>		<u>LIABILITIES</u>	
	<u>Oct 2019</u>	<u>Oct 2018</u>	
Current Assets			Current Liabilities
Cash and Cash Equivalents	13,720,016	10,674,136	Accounts Payable
Investments	85,453,979	73,899,531	Accrued Expenses and Other
Accounts Receivable	4,762,343	4,043,689	Unearned Income
Supplies Inventories	894,720	905,893	<u>1,767,860</u>
Prepaid Expenses	<u>24,459</u>	<u>280,289</u>	Total Current Liabilities
			7,559,905
Total Current Assets	104,855,517	89,803,538	Restricted Liabilities
			Bonds Payable - Current Portion
Restricted Assets			Accrued Interest on Bonds
2014 Series Bonds Debt Service Funds	8,024,385	8,056,371	Other Restricted Liabilities
Debt Service Reserves	14,462,009	15,266,180	<u>0</u>
Other Bond Funds & Reserves	13,648,390	13,899,999	<u>0</u>
Interest Receivable	207,172	170,763	Total Restricted Liabilities
Passenger Facility Charges	10,902,317	5,412,318	19,475,274
Other Restricted Assets	<u>8,659,508</u>	<u>7,748,937</u>	
			Long Term Liabilities
Total Restricted Assets	55,903,781	50,554,568	2014 Series Bonds Payable
			Unamortized Bond Premium
Airport Property, Facilities & Equipment			Revolving Coverage
Land and Depreciable Assets	1,067,476,397	1,058,476,543	Net Pension Liability
Less Accumulated Depreciation	<u>(625,356,577)</u>	<u>(609,608,029)</u>	Net OPEB Liability
			Other Long Term Liabilities
Net Property, Facilities & Equipment	442,119,820	448,868,514	<u>2,085,925</u>
			Total Long Term Liabilities
Capital Projects in Process	59,347,694	40,018,242	193,711,740
TOTAL ASSETS	<u>662,226,812</u>	<u>629,244,862</u>	TOTAL LIABILITIES
			220,746,919
			<u>238,560,731</u>
			<u>DEFERRED INFLOWS</u>
			Pensions
			OPEB
			1,178,189
			1,742,609
			<u>2,920,798</u>
			<u>574,447</u>
			<u>525,596</u>
			TOTAL DEFERRED INFLOWS
			2,920,798
			1,100,043
			<u>NET POSITION</u>
			447,033,270
			400,179,492
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>670,700,987</u>	<u>639,840,266</u>	TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION
			<u>670,700,987</u>
			<u>639,840,266</u>

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

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	1,708,298	6,906,453	7,281,903	375,450	5.4%	6,864,756
2,674,662	Apron Area	228,337	891,554	929,577	38,023	4.3%	735,245
5,863,003	Landside Terminal Area	489,342	1,972,545	2,020,764	48,219	2.4%	1,949,165
5,254,395	Airside Terminal Area	438,292	1,772,044	1,839,082	67,038	3.8%	1,665,980
9,428,900	Aviation Related Facility Leases	748,304	3,020,300	2,982,921	(37,379)	-1.2%	2,932,695
26,655,400	Parking & Ground Transportation	2,381,650	9,005,518	9,816,567	811,049	9.0%	10,094,662
2,776,526	Land Leases and Other Areas	236,914	925,509	948,583	23,074	2.5%	698,090
242,700	Airport Services	22,456	80,900	80,844	(56)	-0.1%	80,250
25,500	Other Revenue	732	8,500	11,624	3,124	36.8%	11,429
75,227,782	Total Operating Revenue	6,254,325	24,583,323	25,911,865	1,328,542	5.4%	25,032,272
	Operating Expenses:						
14,325,063	Payroll/Related Expenses	1,063,375	4,413,794	4,475,377	(61,583)	-1.4%	4,377,721
7,255,547	Contract Services	622,310	2,426,167	1,627,062	799,105	32.9%	1,795,883
1,927,310	Supplies & Parts	171,405	645,686	579,314	66,372	10.3%	385,919
153,500	Communications	15,118	51,166	52,153	(987)	-1.9%	40,530
672,150	Office Supplies	43,493	261,181	199,632	61,549	23.6%	110,661
634,626	Conf., Seminars, Travel & Meals	26,728	247,138	97,909	149,229	60.4%	111,015
152,200	Dues, Memberships & Subscriptions	104,339	124,708	109,384	15,324	12.3%	27,001
1,158,300	Professional & Consulting Services	60,963	397,547	223,998	173,549	43.7%	338,457
112,550	Non-Capital Equipment & Furniture	46,231	84,661	55,748	28,913	34.2%	0
161,245	Other	1,034	47,868	38,882	8,986	18.8%	65,225
4,443,100	Fuel & Utilities	249,982	1,264,800	1,312,446	(47,646)	-3.8%	1,213,075
588,750	Business Insurance	11,163	540,860	488,288	52,572	9.7%	474,823
3,701,476	Retirement Benefits	220,434	1,140,352	911,517	228,835	20.1%	787,260
(1,601,556)	Recoveries of Expenses	(145,424)	(456,209)	(481,904)	25,695	5.6%	(517,521)
33,684,261	Sub-Total	2,491,151	11,189,719	9,689,806	1,499,913	13.4%	9,210,049
5,250,000	Major Maintenance Projects	74,128	554,000	631,580	(77,580)	-14.0%	657,984
38,934,261	Total Operating Expenses	2,565,279	11,743,719	10,321,386	1,422,333	12.1%	9,868,033
36,293,521	Operating Income Before Deprn	3,689,046	12,839,604	15,590,479	2,750,875	21.4%	15,164,239
19,256,000	Depreciation Expense	1,500,602	6,430,877	6,035,343	395,534	6.2%	6,270,582
17,037,521	Net Operating Income (Loss)	2,188,444	6,408,727	9,555,136	3,146,409	49.1%	8,893,657
	Non-Operating Revenue (Expense)						
2,753,000	Interest Income	264,254	917,667	1,221,757	304,090	33.1%	773,999
(7,035,821)	Interest Expense	(586,318)	(2,345,274)	(2,345,274)	0	0.0%	(2,551,845)
7,964,000	Passenger Facility Charges	724,122	2,736,000	2,867,366	131,366	4.8%	1,777,831
0	Other Income (Expense)	3,511	0	(493,511)	(493,511)	0.0%	74,607
3,681,179	Total Non-Operating Rev (Exp)	405,569	1,308,393	1,250,338	(58,055)	-4.4%	74,592
20,718,700	Net Income (Loss) Before Capital Cont.	2,594,013	7,717,120	10,805,474	3,088,354	40.0%	8,968,249
43,099,632	Grants & Capital Contributions	2,043,412	3,875,000	3,354,813	(520,187)	-13.4%	922,408
63,818,332	Change in Net Position	4,637,425	11,592,120	14,160,287	2,568,167	22.2%	9,890,657

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

CURRENT ANNUAL BUDGET	CURRENT MONTH ACTUAL	FISCAL YEAR TO DATE				ACTUAL PRIOR FY TO DATE	
		BUDGETED	ACTUAL	VARIANCE (UNFAV.)	% VARIANCE		
<u>LOUISVILLE MUHAMMAD ALI INTERNATIONAL AIRPORT</u>							
73,468,082	Operating Revenues	6,103,184	23,996,756	25,310,746	1,313,990	5.5%	24,463,156
36,521,935	Operating Expenses	2,423,738	11,131,965	9,729,177	1,402,788	12.6%	9,248,272
36,946,147	Operating Income Before Deprn	3,679,446	12,864,791	15,581,569	2,716,778	21.1%	15,214,884
18,256,000	Depreciation Expense	1,395,780	6,097,544	5,616,055	481,489	7.9%	5,891,078
18,690,147	Net Operating Income (Loss)	2,283,666	6,767,247	9,965,514	3,198,267	47.3%	9,323,806
3,681,179	Non-Operating Rev (Exp)	405,446	1,308,393	1,249,845	(58,548)	-4.5%	73,584
39,722,134	Grants & Capital Contributions	2,043,412	3,700,000	3,178,939	(521,061)	-14.1%	922,408
62,093,460	Change in Net Position	4,732,524	11,775,640	14,394,298	2,618,658	22.2%	10,319,798
<u>BOWMAN FIELD</u>							
1,759,700	Operating Revenues	151,142	586,567	601,119	14,552	2.5%	569,116
2,412,326	Operating Expenses	141,541	611,753	592,209	19,544	3.2%	619,761
(652,626)	Operating Income Before Deprn	9,601	(25,186)	8,910	34,096	135.4%	(50,645)
1,000,000	Depreciation Expense	104,822	333,333	419,288	(85,955)	-25.8%	379,505
(1,652,626)	Net Operating Income (Loss)	(95,221)	(358,519)	(410,378)	(51,859)	-14.5%	(430,150)
0	Non-Operating Rev (Exp)	122	0	493	493	0.0%	1,007
3,377,498	Grants & Capital Contributions	0	175,000	175,874	874	0.5%	0
1,724,872	Change in Net Position	(95,099)	(183,519)	(234,011)	(50,492)	-27.5%	(429,143)