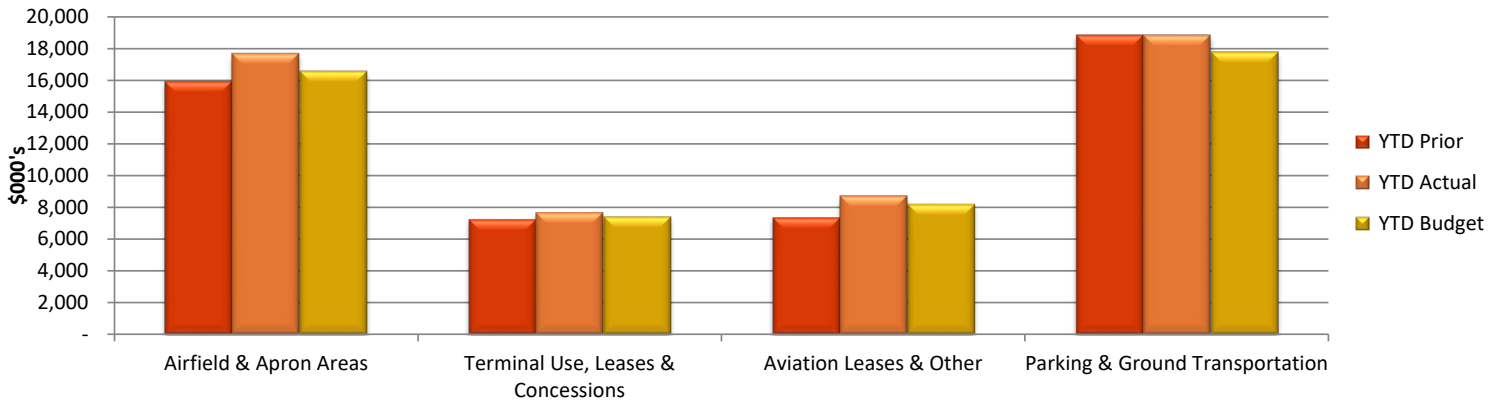


**LOUISVILLE REGIONAL AIRPORT AUTHORITY
FINANCIAL DASHBOARD
February 2020**

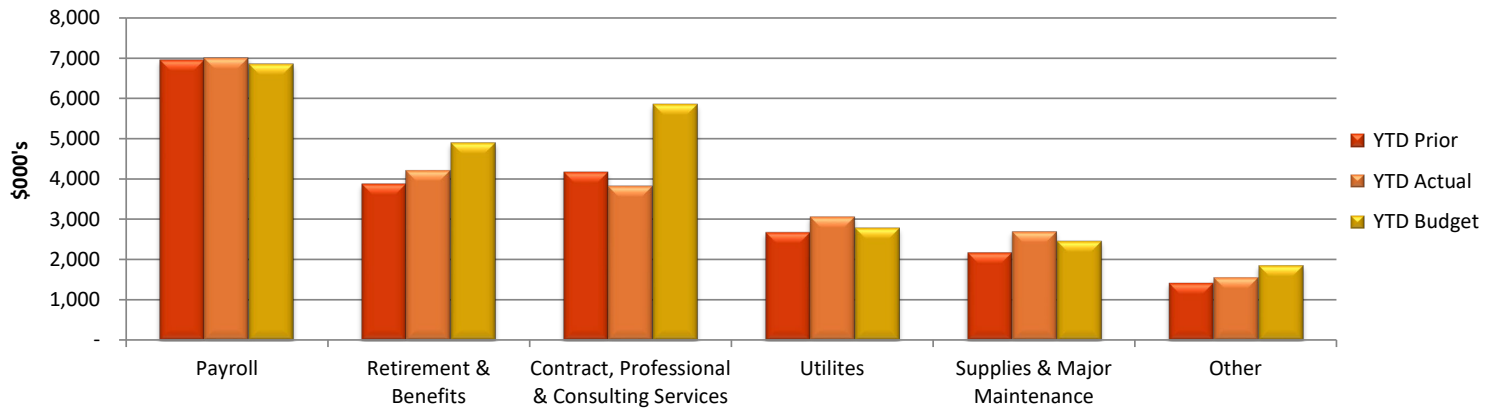
CONDENSED FINANCIAL DATA (\$'000)

	<u>MONTH</u>	<u>PRIOR YTD</u>	<u>CURRENT YTD</u>	<u>BUDGET YTD</u>
OPERATING REVENUES	\$ 6,342.9	\$ 49,389.2	\$ 52,920.6	\$ 50,003.7
VERSUS BUDGET	2.3%		5.8%	
OPERATING EXPENSES	2,611.2	20,325.8	21,504.0	23,823.1
VERSUS BUDGET	-6.1%		-9.7%	
OPERATING INCOME	<u>\$ 3,731.7</u>	<u>\$ 29,063.4</u>	<u>\$ 31,416.6</u>	<u>\$ 26,180.6</u>
VERSUS BUDGET	9.0%		20.0%	

Revenue YTD



Expenses YTD



LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF NET POSITION
February 2020

<u>ASSETS</u>			<u>LIABILITIES</u>		
	Feb 2020	Feb 2019		Feb 2020	Feb 2019
Current Assets			Current Liabilities		
Cash and Cash Equivalents	12,336,230	31,361,665	Accounts Payable	2,971,487	2,980,772
Investments	77,496,696	76,456,120	Accrued Expenses and Other	992,885	926,089
Accounts Receivable	4,720,443	3,950,425	Unearned Income	2,276,663	1,806,208
Supplies Inventories	881,596	895,458	Total Current Liabilities	6,241,035	5,713,069
Prepaid Expenses	237,971	77,521			
Total Current Assets	95,672,936	112,741,189	Restricted Liabilities		
Restricted Assets			Bonds Payable - Current Portion	17,130,000	16,410,000
2014 Series Bonds Debt Service Funds	12,632,520	12,260,067	Accrued Interest on Bonds	1,172,637	1,275,922
Debt Service Reserves	14,555,547	15,373,952	Other Restricted Liabilities	0	0
Other Bond Funds & Reserves	13,715,635	13,803,776	Total Restricted Liabilities	18,302,637	17,685,922
Interest Receivable	66,522	137,898			
Passenger Facility Charges	12,802,348	6,718,540	Long Term Liabilities		
Other Restricted Assets	8,745,988	7,806,134	2014 Series Bonds Payable	145,980,000	163,110,000
Total Restricted Assets	62,518,560	56,100,367	Unamortized Bond Premium	7,063,536	8,435,055
Airport Property, Facilities & Equipment			Revolving Coverage	4,300,000	4,300,000
Land and Depreciable Assets	1,067,031,433	1,058,421,462	Net Pension Liability	26,520,450	26,066,724
Less Accumulated Depreciation	(630,006,244)	(615,764,809)	Net OPEB Liability	7,761,829	9,194,086
Net Property, Facilities & Equipment	437,025,189	442,656,653	Other Long Term Liabilities	2,085,925	2,085,925
Capital Projects in Process	80,045,908	43,581,568	Total Long Term Liabilities	193,711,740	213,191,790
TOTAL ASSETS	675,262,593	655,079,777	TOTAL LIABILITIES	218,255,412	236,590,781
			<u>DEFERRED INFLOWS</u>		
			Pensions	1,178,189	574,447
			OPEB	1,742,609	525,596
			TOTAL DEFERRED INFLOWS	2,920,798	1,100,043
			<u>NET POSITION</u>	462,560,558	427,984,357
			TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	683,736,768	665,675,181

<u>Receivables (Past Due)</u>	
Service Management Services	\$ 6,430
All Others	16,830
	\$ 23,260
% of Total Receivables	0.5%
*Third Party Collections, Litigation or Bankruptcy	

LOUISVILLE REGIONAL AIRPORT AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
 February 2020

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	1,902,704	14,811,900	15,804,762	992,862	6.7%	14,457,610
2,674,662	Apron Area	225,335	1,783,108	1,874,004	90,896	5.1%	1,469,768
5,863,003	Landside Terminal Area	485,114	3,917,227	4,001,142	83,915	2.1%	3,915,990
5,254,395	Airside Terminal Area	434,223	3,506,605	3,679,311	172,706	4.9%	3,332,051
9,428,900	Aviation Related Facility Leases	879,513	6,163,267	6,264,674	101,407	1.6%	5,720,365
26,655,400	Parking & Ground Transportation	2,033,097	17,791,763	18,829,259	1,037,496	5.8%	18,845,123
2,776,526	Land Leases and Other Areas	347,984	1,851,017	2,249,735	398,718	21.5%	1,397,821
242,700	Airport Services	22,702	161,800	183,177	21,377	13.2%	172,246
25,500	Other Revenue	12,261	17,000	34,557	17,557	103.3%	78,237
75,227,782	Total Operating Revenue	6,342,933	50,003,687	52,920,621	2,916,934	5.8%	49,389,211
	Operating Expenses:						
14,325,063	Payroll/Related Expenses	1,036,114	9,332,548	9,262,379	70,169	0.8%	9,219,973
7,255,547	Contract Services	486,036	5,059,326	3,419,928	1,639,398	32.4%	3,629,645
1,927,310	Supplies & Parts	195,607	1,275,545	1,219,402	56,143	4.4%	743,874
153,500	Communications	9,201	102,331	108,258	(5,927)	-5.8%	93,109
672,150	Office Supplies	101,547	466,584	422,732	43,852	9.4%	268,709
634,626	Conf., Seminars, Travel & Meals	24,246	409,808	250,386	159,422	38.9%	228,161
152,200	Dues, Memberships & Subscriptions	5,767	138,302	124,608	13,694	9.9%	122,332
1,158,300	Professional & Consulting Services	42,534	795,332	409,579	385,753	48.5%	550,959
112,550	Non-Capital Equipment & Furniture	200	96,106	62,866	33,240	34.6%	35,230
161,245	Other	12,927	103,538	106,672	(3,134)	-3.0%	196,846
4,443,100	Fuel & Utilities	342,482	2,789,700	3,067,426	(277,726)	-10.0%	2,683,588
588,750	Business Insurance	0	543,520	488,288	55,232	10.2%	480,195
3,701,476	Retirement Benefits	218,211	2,420,914	1,961,662	459,252	19.0%	1,621,737
(1,601,556)	Recoveries of Expenses	(84,612)	(897,419)	(880,026)	(17,393)	-1.9%	(988,248)
33,684,261	Sub-Total	2,390,260	22,636,135	20,024,160	2,611,975	11.5%	18,886,110
5,250,000	Major Maintenance Projects	220,944	1,187,000	1,479,830	(292,830)	-24.7%	1,439,663
38,934,261	Total Operating Expenses	2,611,204	23,823,135	21,503,990	2,319,145	9.7%	20,325,773
36,293,521	Operating Income Before Deprn	3,731,729	26,180,552	31,416,631	5,236,079	20.0%	29,063,438
19,256,000	Depreciation Expense	1,496,023	12,843,439	12,039,158	804,281	6.3%	12,482,443
17,037,521	Net Operating Income (Loss)	2,235,706	13,337,113	19,377,473	6,040,360	45.3%	16,580,995
	Non-Operating Revenue (Expense)						
2,753,000	Interest Income	191,534	1,835,333	2,157,127	321,794	17.5%	1,827,192
(7,035,821)	Interest Expense	(586,318)	(4,690,547)	(4,690,547)	0	0.0%	(5,103,697)
7,964,000	Passenger Facility Charges	519,155	5,324,000	5,347,313	23,313	0.4%	3,344,338
0	Other Income (Expense)	13,935	0	(444,457)	(444,457)	0.0%	110,225
3,681,179	Total Non-Operating Rev (Exp)	138,306	2,468,786	2,369,436	(99,350)	-4.0%	178,058
20,718,700	Net Income (Loss) Before Capital Cont.	2,374,012	15,805,899	21,746,909	5,941,010	37.6%	16,759,053
43,099,632	Grants & Capital Contributions	0	21,549,816	7,940,665	(13,609,151)	-63.2%	20,936,466
63,818,332	Change in Net Position	2,374,012	37,355,715	29,687,574	(7,668,141)	-20.5%	37,695,519

LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
SUMMARY BY AIRPORT
February 2020

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	6,186,382	48,830,553	51,717,765	2,887,212	5.9%	48,249,625
36,521,935	Operating Expenses	2,457,867	22,526,104	20,271,180	2,254,924	10.0%	19,005,332
36,946,147	Operating Income Before Deprn	3,728,515	26,304,449	31,446,585	5,142,136	19.5%	29,244,293
18,256,000	Depreciation Expense	1,390,560	12,176,772	11,198,019	978,753	8.0%	11,723,434
18,690,147	Net Operating Income (Loss)	2,337,955	14,127,677	20,248,566	6,120,889	43.3%	17,520,859
3,681,179	Non-Operating Rev (Exp)	138,026	2,468,786	2,367,655	(101,131)	-4.1%	175,898
39,722,134	Grants & Capital Contributions	0	19,861,067	7,447,984	(12,413,083)	-62.5%	20,796,060
62,093,460	Change in Net Position	2,475,981	36,457,530	30,064,205	(6,393,325)	-17.5%	38,492,817
<u>BOWMAN FIELD</u>							
1,759,700	Operating Revenues	156,549	1,173,133	1,202,857	29,724	2.5%	1,139,586
2,412,326	Operating Expenses	153,337	1,297,031	1,232,810	64,221	5.0%	1,320,442
(652,626)	Operating Income Before Deprn	3,212	(123,898)	(29,953)	93,945	75.8%	(180,856)
1,000,000	Depreciation Expense	105,463	666,667	841,139	(174,472)	-26.2%	759,009
(1,652,626)	Net Operating Income (Loss)	(102,251)	(790,565)	(871,092)	(80,527)	-10.2%	(939,865)
0	Non-Operating Rev (Exp)	279	0	1,780	1,780	0.0%	2,161
3,377,498	Grants & Capital Contributions	0	1,688,749	492,681	(1,196,068)	-70.8%	140,406
1,724,872	Change in Net Position	(101,972)	898,184	(376,631)	(1,274,815)	-141.9%	(797,298)