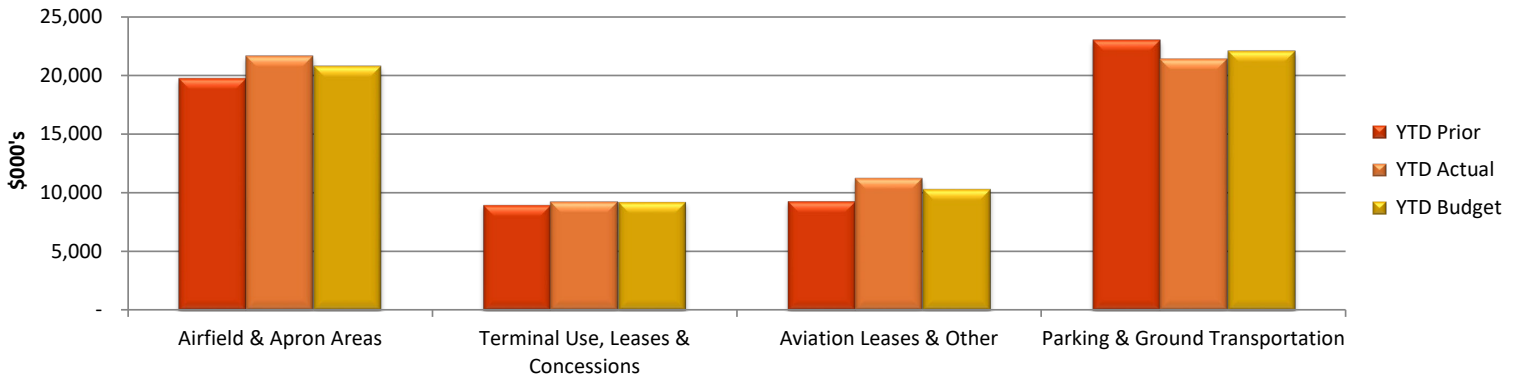


**LOUISVILLE REGIONAL AIRPORT AUTHORITY
FINANCIAL DASHBOARD
April 2020**

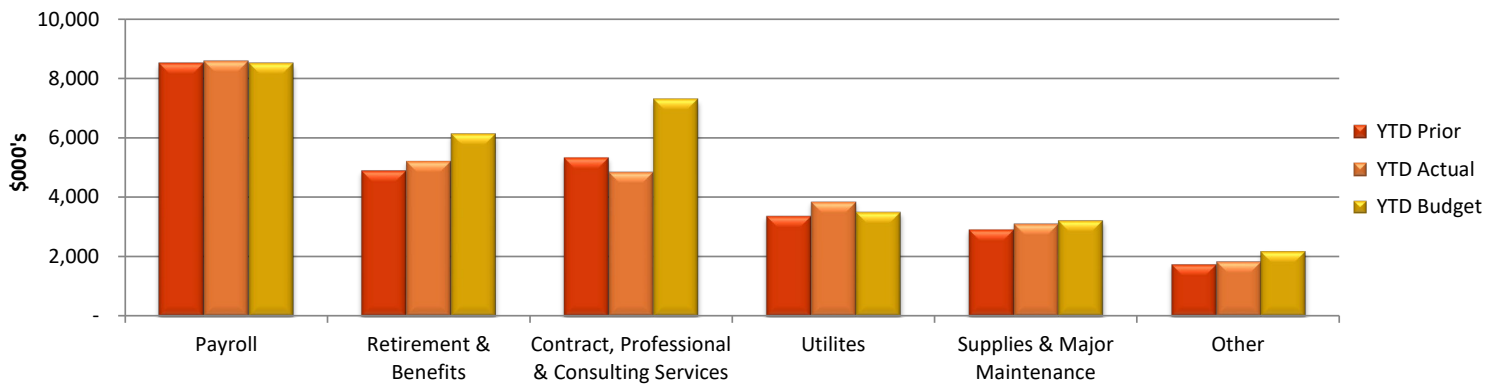
CONDENSED FINANCIAL DATA (\$'000)

	<u>MONTH</u>	<u>PRIOR YTD</u>	<u>CURRENT YTD</u>	<u>BUDGET YTD</u>
OPERATING REVENUES	\$ 4,204.1	\$ 61,079.1	\$ 63,504.3	\$ 62,430.9
VERSUS BUDGET	-35.1%		1.7%	
OPERATING EXPENSES	2,104.4	25,469.6	26,250.6	29,634.1
VERSUS BUDGET	-24.1%		-11.4%	
OPERATING INCOME	<u>\$ 2,099.6</u>	<u>\$ 35,609.5</u>	<u>\$ 37,253.7</u>	<u>\$ 32,796.8</u>
VERSUS BUDGET	-43.3%		13.6%	

Revenue YTD



Expenses YTD



LOUISVILLE REGIONAL AIRPORT AUTHORITY
STATEMENT OF NET POSITION
April 2020

<u>ASSETS</u>			<u>LIABILITIES</u>		
	<u>Apr 2020</u>	<u>Apr 2019</u>		<u>Apr 2020</u>	<u>Apr 2019</u>
Current Assets			Current Liabilities		
Cash and Cash Equivalents	47,219,745	6,721,981	Accounts Payable	5,354,138	2,779,371
Investments	34,637,740	102,884,132	Accrued Expenses and Other	1,041,841	965,076
Accounts Receivable	5,326,595	3,946,129	Unearned Income	1,150,161	2,179,913
Supplies Inventories	884,999	899,980	Total Current Liabilities	<u>7,546,140</u>	<u>5,924,360</u>
Prepaid Expenses	<u>360,430</u>	<u>290,447</u>			
Total Current Assets	88,429,509	114,742,669	Restricted Liabilities		
Restricted Assets			Bonds Payable - Current Portion	17,130,000	16,410,000
2014 Series Bonds Debt Service Funds	16,662,697	16,275,674	Accrued Interest on Bonds	2,345,274	2,551,848
Debt Service Reserves	14,576,838	15,374,457	Other Restricted Liabilities	<u>0</u>	<u>0</u>
Other Bond Funds & Reserves	13,714,149	13,691,483	Total Restricted Liabilities	19,475,274	18,961,848
Interest Receivable	140,817	284,713	Long Term Liabilities		
Passenger Facility Charges	13,588,210	7,681,690	2014 Series Bonds Payable	145,980,000	163,110,000
Other Restricted Assets	<u>8,768,336</u>	<u>7,869,222</u>	Unamortized Bond Premium	7,063,536	8,435,055
Total Restricted Assets	67,451,047	61,177,239	Revolving Coverage	4,300,000	4,300,000
Airport Property, Facilities & Equipment			Net Pension Liability	26,520,450	26,066,724
Land and Depreciable Assets	1,076,747,969	1,058,421,462	Net OPEB Liability	7,761,829	9,194,086
Less Accumulated Depreciation	<u>(631,718,125)</u>	<u>(618,862,748)</u>	Other Long Term Liabilities	<u>2,085,925</u>	<u>2,085,925</u>
Net Property, Facilities & Equipment	445,029,844	439,558,714	Total Long Term Liabilities	193,711,740	213,191,790
Capital Projects in Process	82,432,341	42,204,616	TOTAL LIABILITIES	<u>220,733,154</u>	<u>238,077,998</u>
TOTAL ASSETS	<u>683,342,741</u>	<u>657,683,238</u>			
			<u>DEFERRED INFLOWS</u>		
			Pensions	1,178,189	574,447
<u>DEFERRED OUTFLOWS</u>			OPEB	1,742,609	525,596
Pensions	5,945,534	7,489,883	TOTAL DEFERRED INFLOWS	<u>2,920,798</u>	<u>1,100,043</u>
OPEB	2,528,641	3,105,521			
TOTAL DEFERRED OUTFLOWS	<u>8,474,175</u>	<u>10,595,404</u>	<u>NET POSITION</u>	468,162,964	429,100,601
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>691,816,916</u>	<u>668,278,642</u>	TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>691,816,916</u>	<u>668,278,642</u>

LOUISVILLE REGIONAL AIRPORT AUTHORITY
 COMBINED STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET POSITION
 April 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	1,793,010	18,558,069	19,340,267	782,198	4.2%	17,860,094
2,674,662	Apron Area	201,442	2,228,885	2,291,992	63,107	2.8%	1,885,238
5,863,003	Landside Terminal Area	392,905	4,878,970	4,864,951	(14,019)	-0.3%	4,875,252
5,254,395	Airside Terminal Area	280,159	4,355,327	4,377,572	22,245	0.5%	4,130,189
9,428,900	Aviation Related Facility Leases	879,230	7,796,083	8,045,021	248,938	3.2%	7,270,162
26,655,400	Parking & Ground Transportation	289,937	22,076,313	21,396,185	(680,128)	-3.1%	23,009,455
2,776,526	Land Leases and Other Areas	347,311	2,313,772	2,927,243	613,471	26.5%	1,747,392
242,700	Airport Services	19,690	202,250	225,384	23,134	11.4%	216,751
25,500	Other Revenue	392	21,250	35,642	14,392	67.7%	84,602
75,227,782	Total Operating Revenue	4,204,076	62,430,919	63,504,257	1,073,338	1.7%	61,079,135
	Operating Expenses:						
14,325,063	Payroll/Related Expenses	1,036,969	11,646,533	11,381,279	265,254	2.3%	11,353,014
7,255,547	Contract Services	429,582	6,312,033	4,330,682	1,981,351	31.4%	4,616,308
1,927,310	Supplies & Parts	85,888	1,590,749	1,429,827	160,922	10.1%	1,177,230
153,500	Communications	6,052	127,915	157,796	(29,881)	-23.4%	113,323
672,150	Office Supplies	67,565	569,106	565,748	3,358	0.6%	424,105
634,626	Conf., Seminars, Travel & Meals	23,875	566,978	316,170	250,808	44.2%	293,143
152,200	Dues, Memberships & Subscriptions	1,401	146,464	127,604	18,860	12.9%	126,056
1,158,300	Professional & Consulting Services	58,558	993,024	520,897	472,127	47.5%	722,837
112,550	Non-Capital Equipment & Furniture	9,314	107,828	76,661	31,167	28.9%	91,751
161,245	Other	11,922	130,282	122,408	7,874	6.0%	224,017
4,443,100	Fuel & Utilities	246,718	3,509,200	3,861,530	(352,330)	-10.0%	3,375,593
588,750	Business Insurance	0	544,860	488,288	56,572	10.4%	480,370
3,701,476	Retirement Benefits	218,643	2,991,090	2,411,084	580,006	19.4%	2,057,717
(1,601,556)	Recoveries of Expenses	(218,169)	(1,245,987)	(1,229,350)	(16,637)	-1.3%	(1,331,192)
33,684,261	Sub-Total	1,978,318	27,990,075	24,560,624	3,429,451	12.3%	23,724,272
5,250,000	Major Maintenance Projects	126,126	1,644,000	1,689,973	(45,973)	-2.8%	1,745,317
38,934,261	Total Operating Expenses	2,104,444	29,634,075	26,250,597	3,383,478	11.4%	25,469,589
36,293,521	Operating Income Before Deprn	2,099,632	32,796,844	37,253,660	4,456,816	13.6%	35,609,546
19,256,000	Depreciation Expense	1,629,370	16,049,719	15,176,793	872,926	5.4%	15,580,382
17,037,521	Net Operating Income (Loss)	470,262	16,747,125	22,076,867	5,329,742	31.8%	20,029,164
	Non-Operating Revenue (Expense)						
2,753,000	Interest Income	131,717	2,294,167	2,485,427	191,260	8.3%	2,477,265
(7,035,821)	Interest Expense	(586,318)	(5,863,184)	(5,863,184)	0	0.0%	(6,379,623)
7,964,000	Passenger Facility Charges	699,282	6,544,000	6,830,823	286,823	4.4%	4,291,073
0	Other Income (Expense)	21,780	0	(417,827)	(417,827)	0.0%	(4,253,664)
3,681,179	Total Non-Operating Rev (Exp)	266,461	2,974,983	3,035,239	60,256	2.0%	(3,864,949)
20,718,700	Net Income (Loss) Before Capital Cont.	736,723	19,722,108	25,112,106	5,389,998	27.3%	16,164,215
43,099,632	Grants & Capital Contributions	1,211,189	32,324,724	10,177,874	(22,146,850)	-68.5%	22,647,552
63,818,332	Change in Net Position	1,947,912	52,046,832	35,289,980	(16,756,852)	-32.2%	38,811,767

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

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	4,059,847	60,964,502	62,009,182	1,044,680	1.7%	59,636,477
36,521,935	Operating Expenses	1,968,094	27,997,767	24,696,214	3,301,553	11.8%	23,794,472
36,946,147	Operating Income Before Deprn	2,091,753	32,966,735	37,312,968	4,346,233	13.2%	35,842,005
18,256,000	Depreciation Expense	1,519,689	15,216,386	14,121,240	1,095,146	7.2%	14,631,621
18,690,147	Net Operating Income (Loss)	572,064	17,750,349	23,191,728	5,441,379	30.7%	21,210,384
3,681,179	Non-Operating Rev (Exp)	266,375	2,974,983	3,032,920	57,937	1.9%	(3,868,052)
39,722,134	Grants & Capital Contributions	1,029,909	29,791,601	9,503,913	(20,287,688)	-68.1%	22,452,665
62,093,460	Change in Net Position	1,868,348	50,516,933	35,728,561	(14,788,372)	-29.3%	39,794,997
BOWMAN FIELD							
1,759,700	Operating Revenues	144,228	1,466,417	1,495,077	28,660	2.0%	1,442,659
2,412,326	Operating Expenses	136,350	1,636,307	1,554,384	81,923	5.0%	1,675,117
(652,626)	Operating Income Before Deprn	7,878	(169,890)	(59,307)	110,583	65.1%	(232,458)
1,000,000	Depreciation Expense	109,681	833,333	1,055,553	(222,220)	-26.7%	948,761
(1,652,626)	Net Operating Income (Loss)	(101,803)	(1,003,223)	(1,114,860)	(111,637)	-11.1%	(1,181,219)
0	Non-Operating Rev (Exp)	85	0	2,319	2,319	0.0%	3,104
3,377,498	Grants & Capital Contributions	181,280	2,533,124	673,961	(1,859,163)	-73.4%	194,886
1,724,872	Change in Net Position	79,562	1,529,901	(438,580)	(1,968,481)	-128.7%	(983,229)