
Finance/ Audit Committee

June 2, 2020

18. KPIs and Financial Report – FY 2020

Seven months ending April 30, 2020 - Unaudited

March/April Impact of COVID-19

The week of April 12, 2020 was the low point of passengers and operations with gradual improvement since then. May will show improvements over April lows.

Selected Information	Percent Increase (Decrease) FY 2019 to FY 2020		
	Oct to Feb	March	April
Total Passengers	9%	(45%)	(92%)
Total Operations	8%	(11%)	(59%)
Total Landed Weights	8%	(13%)	(61%)
Landing Fees	(10%)	(25%)	(56%)
Terminal Rents	7%	7%	7%
Other Terminal Revenues	(1%)	(31%)	(71%)
DFWCC Revenues			
Parking and Ground Transportation	3%	(40%)	(96%)
Concessions	5%	(45%)	(74%)
Rental Car	7%	(51%)	(65%)
Commercial Development	10%	11%	9%
Other	10%	3%	(0%)
Total DFWCC Revenues	6%	(32%)	(65%)

* Hertz and Advantage RACs filed for bankruptcy protection last week. Hertz owes DFW \$413,477 and Advantage owes \$66,698

Key Performance Indicator Scorecard

Seven months ending April 30, 2020 - Unaudited

Month-To-Date						Key Performance Indicator	Year-To-Date						FY 2020
FY 2019 Actuals	FY 2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)				FY 2019 Actuals	FY 2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)			Annual Budget
\$12.7	(\$10.1)	\$13.3	(\$23.4)	(175.7%)	■	DFW CC Net Revenues	\$81.5	\$56.7	\$88.2	(\$31.5)	(35.7%)	■	\$164.0
\$81.7	\$79.9	\$84.5	(\$4.5)	(5.4%)	■	Total Expenditure Budget	\$576.1	\$574.2	\$584.6	(\$10.5)	(1.8%)	■	\$1,032.0
\$38.8	\$64.9	\$40.8	\$24.1	58.9%	■	Airline Costs	\$278.3	\$315.2	\$285.4	\$29.8	10.5%	■	\$501.5
5.99	0.48	6.21	(5.72)	(92.2%)	■	Total Passengers (Ms)	39.70	33.93	42.12	(8.19)	(19.4%)	■	75.7
3.7	1.5	4.0	(2.5)	(62.1%)	■	Total Landed Weights (Bs)	25.7	24.3	27.4	(3.1)	(11.3%)	■	48.9

Results Status Bar ■ Improved/Constant
 ■ Worse

DFW Cost Center

Seven months ending April 30, 2020 - Unaudited

Month-To-Date					Year-To-Date					FY 2020	
FY 2019	FY2020	FY 2020	Actuals vs. Budget			FY 2019	FY2020	FY 2020	Actuals vs. Budget		Annual
Actuals	Actuals	Budget	Increase/(Decrease)			Actuals	Actuals	Budget	Increase/(Decrease)		Budget
Revenues											
\$14.3	\$0.6	\$14.6	(\$14.0)	(95.5%)	Parking	\$97.5	\$80.1	\$99.3	(\$19.1)	(19.3%)	\$181.4
7.7	1.9	8.1	(6.1)	(76.0%)	Concessions	52.2	44.8	54.6	(9.8)	(18.0%)	97.7
3.0	1.0	2.9	(1.9)	(64.9%)	Rental Car	19.3	16.8	18.8	(2.0)	(10.9%)	33.3
4.1	4.5	4.6	(0.1)	(2.2%)	Commercial Development	28.6	31.5	31.5	(0.0)	(0.1%)	55.3
3.4	3.4	3.5	(0.2)	(4.6%)	Other Revenues	24.7	26.5	24.5	2.0	8.0%	43.8
32.5	11.4	33.7	(22.2)	(66.0%)	Total Revenues	222.3	199.6	228.7	(29.1)	(12.7%)	411.5
DFW CC Expenditures											
10.5	10.3	12.2	(2.0)	(16.0%)	Operating Expenditures	78.2	79.2	83.6	(4.4)	(5.2%)	146.9
8.3	7.7	8.1	(0.4)	(4.8%)	Debt Service (net of CFC's)	58.2	56.2	56.5	(0.3)	(0.5%)	97.3
(3.2)	(0.2)	(3.2)	3.0	(93.0%)	Passenger Facility Charges	(22.2)	(17.8)	(22.6)	4.8	(21.2%)	(38.7)
5.1	7.5	4.8	2.6	54.3%	Debt Service, net	36.0	38.4	33.9	4.5	13.3%	58.6
15.6	17.7	17.0	0.7	3.9%	Total Expenditures	114.1	117.7	117.5	0.2	0.1%	205.4
17.0	(6.3)	16.6	(22.9)	(137.7%)	Gross Margin - DFW Cost Center	108.2	81.9	111.1	(29.2)	(26.3%)	206.1
Less Transfers and Skylink											
0.2	0.2	0.2	0.0	0.0%	DFW Terminal Contribution	1.7	1.6	1.6	0.0	0.0%	2.8
4.0	3.6	3.0	0.5	17.9%	Skylink Costs	24.9	23.6	21.3	2.2	10.5%	39.3
\$12.7	(\$10.1)	\$13.3	(\$23.4)	(175.7%)	Net Revenues from DFW Cost Center	\$81.5	\$56.7	\$88.2	(\$31.5)	(35.7%)	\$164.0

Airfield and Terminal Cost Centers

Seven months ending April 30, 2020 - Unaudited

Month-To-Date					Year-To-Date					FY 2020	
FY 2019	FY2020	FY 2020	Actuals vs. Budget			FY 2019	FY2020	FY 2020	Actuals vs. Budget		Annual
Actuals	Actuals	Budget	Increase/(Decrease)			Actuals	Actuals	Budget	Increase/(Decrease)		Budget
Revenues											
\$10.0	\$4.4	\$8.8	(\$4.4)	(49.8%)	Landing Fees	\$68.3	\$55.6	\$60.9	(\$5.3)	(8.8%)	\$108.7
1.1	0.6	1.0	(0.4)	(36.1%)	Other Airfield	7.4	6.1	7.3	(1.1)	(15.7%)	12.7
5.4	(11.9)	5.6	(17.6)	(312.2%)	Transfer from DFW Cost Center	31.3	11.9	35.5	(23.6)	(66.4%)	70.5
16.4	(6.9)	15.5	(22.3)	(144.4%)	Total Airfield Revenue	107.1	73.6	103.7	(30.1)	(29.0%)	191.8
25.8	27.7	27.7	0.0	0.1%	Terminal Leases	180.4	193.6	193.6	0.0	0.0%	331.9
2.3	(0.1)	2.2	(2.3)	(102.5%)	FIS Fees	14.6	11.7	14.6	(3.0)	(20.1%)	27.6
4.6	1.9	4.6	(2.7)	(58.8%)	Turn Fees and Other	31.3	26.7	31.0	(4.4)	(14.1%)	55.1
32.7	29.5	34.5	(4.9)	(14.3%)	Total Terminal Revenues	226.3	232.0	239.3	(7.3)	(3.1%)	414.6
0.2	0.2	0.2	0.0	0.0%	DFW Terminal Contributions	1.7	1.6	1.6	0.0	0.0%	2.8
49.3	22.9	50.2	(27.3)	(54.3%)	Total Revenues	335.1	307.3	344.6	(37.4)	(10.8%)	609.3
Expenditures											
25.0	25.9	28.1	(2.3)	(8.1%)	Operating Expenditures	179.7	187.9	194.1	(6.2)	(3.2%)	348.6
31.2	29.9	30.1	(0.2)	(0.7%)	Debt Service (net of CFC's)	214.3	206.9	208.5	(1.7)	(0.8%)	364.3
(8.6)	(0.6)	(8.7)	8.0	(92.7%)	Passenger Facility Charges	(60.4)	(48.1)	(60.4)	12.3	(20.3%)	(103.7)
22.6	29.2	21.4	7.8	36.5%	Debt Service, net	153.9	158.8	148.2	10.6	7.1%	260.7
47.5	55.1	49.6	5.5	11.2%	Total Expenditures	333.6	346.7	342.2	4.4	1.3%	609.3
\$1.8	(\$32.2)	\$0.6	(\$32.8)	(5414.9%)	Total Airfield /Terminal Net Income/(Loss)	\$1.6	(\$39.4)	\$2.4	(\$41.8)	(1755.5%)	(\$0.0)

Operating Fund – Total Expenditures

Seven months ending April 30, 2020 - Unaudited

Month-To-Date					Year-To-Date					FY 2020	
FY 2019	FY2020	FY 2020	Actuals vs. Budget			FY 2019	FY2020	FY 2020	Actuals vs. Budget		Annual
Actuals	Actuals	Budget	Increase/(Decrease)			Actuals	Actuals	Budget	Increase/(Decrease)		Budget
Operating Expenditures											
\$12.5	\$13.7	\$13.5	\$0.3	1.9%	Salaries and Wages	\$88.4	\$94.4	\$94.0	\$0.3	0.3%	\$168.0
6.2	5.2	6.5	(1.4)	(20.9%)	Benefits	40.8	41.8	45.4	(3.6)	(7.8%)	79.4
6.2	6.4	7.0	(0.5)	(7.3%)	Facility Maintenance Contracts	41.9	45.4	45.7	(0.3)	(0.7%)	82.1
8.8	8.2	10.5	(2.3)	(21.8%)	Other Contract Services	66.2	61.1	67.2	(6.1)	(9.1%)	126.4
1.9	2.6	2.1	0.5	24.3%	Utilities	14.8	16.1	14.9	1.2	7.9%	27.2
2.0	1.4	1.8	(0.3)	(18.0%)	Equipment and Other Supplies	11.4	11.0	10.7	0.3	2.7%	20.0
0.4	0.7	0.7	0.0	0.2%	Insurance	3.3	3.5	3.6	(0.1)	(2.2%)	7.2
0.3	0.2	0.3	(0.2)	(49.1%)	Fuels	2.3	1.9	2.3	(0.4)	(16.8%)	4.2
0.5	0.2	0.6	(0.4)	(65.2%)	General, Administrative, and Other	3.6	3.5	4.0	(0.5)	(13.5%)	11.7
0.0	0.0	0.0	0.0	-	Change in Operating Reserves	6.8	8.1	8.1	0.0	0.0%	8.1
38.9	38.7	42.9	(4.3)	(10.0%)	Total Operating Expenditures	279.5	286.7	295.9	(9.2)	(3.1%)	534.1
42.8	41.3	41.5	(0.3)	(0.6%)	Debt Service, gross	296.6	287.5	288.8	(1.2)	(0.4%)	497.9
\$81.7	\$79.9	\$84.5	(\$4.5)	(5.4%)	Total 102 Fund Expenditures	\$576.1	\$574.2	\$584.6	(\$10.5)	(1.8%)	\$1,032.0

21. Increase Local Memberships and Sponsorships

PURPOSE:

This action would increase the Board's sponsorships or memberships with various local community partners.

DESCRIPTION:

This action will increase the sponsorship or membership funding for the purpose of supporting local businesses in COVID-19 recovery while promoting Airport business opportunities and visitor confidence.

The organizations to receive additional funding include local chambers of commerce, convention and visitors bureaus, minority advocacy partners and certification agencies.

A full list of organizations is included in the OBA.

\$175,000

ACTION
AMOUNT

Operating Fund

FUNDING
SOURCE(S)

N/A

D/S/M/WBE
PARTICIPATION

22. Co-Financial Advisor Services

PURPOSE:

That the Chief Executive Officer or designee be authorized to execute contracts for Co-Financial Advisor Services with Hilltop Securities, Inc., of Fort Worth, Texas, and with Estrada Hinojosa & Company, Inc., of Dallas, Texas, for a five-year term each

DESCRIPTION:

Replaces two existing Contracts that have been in place for five years

Two proposals received

Contract values based on bond issuances of up to \$8.0 billion over next five years

Actual fees will vary based on amount of debt issued, but projected total of the Contract, if approved, is \$5,337,000

\$5,337,000

ACTION
AMOUNT

Bond Funds

FUNDING
SOURCE(S)

30%

D/S/M/WBE
PARTICIPATION