
KPIs and Financial Report – FY 2020

Twelve months ending September 30, 2020 – **Preliminary/Unaudited**

Key Performance Indicator Scorecard

Twelve months ending September 30, 2020 – **Preliminary/Unaudited**

Key Performance Indicator	Year-To-Date (\$ in millions)				FY 2020 Annual Budget
	FY 2019 Actuals	FY 2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)	
DFW CC Net Revenues	\$152.4	\$164.0	\$164.0	\$0.0 0.0%	\$164.0
Total Expenditure Budget	\$1,007.7	\$938.2	\$1,032.0	(\$93.8) (9.1%)	\$1,032.0
Airline Costs	\$481.6	\$442.7	\$501.5	(\$58.9) (11.7%)	\$501.5
Total Passengers (Ms)	73.27	47.39	75.74	(28.35) (37.4%)	75.7
Total Landed Weights (Bs)	46.7	36.3	48.9	(12.6) (25.7%)	48.9

Results Status Bar

- Improved/Constant
- Worse

CARES Activity

Total CARES Application	\$299.2
Cash Received in FY 2020	(144.1)
Remaining Cash to be Received	\$155.1
CARES FY 2021 Budget	(128.3)
Additional CARES Available	<u>\$26.8</u>

DFW Cost Center

Twelve months ending September 30, 2020 – Preliminary/Unaudited

	Year-To-Date (\$ in millions)				FY 2020
	FY 2019 Actuals	FY2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget
Revenues					
Parking	\$178.7	\$100.6	\$181.4	(\$80.7) (44.5%)	\$181.4
Concessions	94.2	62.0	97.7	(35.7) (36.6%)	97.7
Rental Car	33.5	23.7	33.3	(9.6) (28.9%)	33.3
Commercial Development	49.7	54.3	55.3	(1.1) (1.9%)	55.3
Other Revenues	43.3	41.6	43.8	(2.2) (5.1%)	43.8
CARES Act Revenues - DFWCC	0.0	107.6	0.0	107.6 0.0	0.0
Total Revenues	399.4	389.7	411.5	(21.8) (5.3%)	411.5
DFW CC Expenditures					
Operating Expenditures	139.8	119.2	146.9	(27.7) (18.8%)	146.9
Debt Service (net of CFCs)	99.1	90.5	97.3	(6.8) (7.0%)	97.3
Passenger Facility Charges (PFCs)	(38.1)	(26.6)	(38.7)	12.1 (31.2%)	(38.7)
Debt Service, net	61.0	63.8	58.6	5.3 9.0%	58.6
Total Expenditures	200.8	183.1	205.4	(22.4) (10.9%)	205.4
Gross Margin - DFW Cost Center	198.6	206.7	206.1	0.6 0.3%	206.1
Less Transfers and Skylink					
DFW Terminal Contribution	3.3	2.8	2.8	0.0 0.0%	2.8
Skylink Costs	42.9	39.9	39.3	0.6 1.5%	39.3
Revenues from DFW Cost Center	\$152.4	\$164.0	\$164.0	\$0.0 0.0%	\$164.0

Airfield and Terminal Cost Centers

Twelve months ending September 30, 2020 – Preliminary/Unaudited

	Year-To-Date (\$ in millions)				FY 2020	
	FY 2019 Actuals	FY2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Revenues						
Landing Fees	\$118.4	\$85.3	\$108.7	(\$23.4)	(21.5%)	\$108.7
Other Airfield	13.0	11.8	12.7	(0.9)	(7.1%)	12.7
Transfer from DFW Cost Center	63.2	70.5	70.5	(0.0)	(0.0%)	70.5
CARES Act Revenues - Airfield	0.0	28.6	0.0	28.6	0.0%	0.0
Total Airfield Revenue	194.6	196.1	191.8	4.3	2.3%	191.8
Terminal Leases ¹	318.1	332.1	331.9	0.2	0.1%	331.9
FIS Fees	28.0	13.9	27.6	(13.7)	(49.6%)	27.6
Turn Fees and Other	55.7	37.3	55.1	(17.8)	(32.3%)	55.1
CARES Act Revenues - Terminal	0.0	7.9	0.0	7.9	0.0%	0.0
Total Terminal Revenues	401.7	391.3	414.6	(23.4)	(5.6%)	414.6
DFW Terminal Contributions	3.3	2.8	2.8	0.0	0.0%	2.8
Total Revenues	599.6	590.3	609.3	(19.0)	(3.1%)	609.3
Expenditures						
Operating Expenditures	322.3	312.2	348.6	(36.5)	(10.5%)	348.6
Debt Service	368.2	341.9	364.3	(22.4)	(6.1%)	364.3
Passenger Facility Charges (PFCs)	(103.6)	(72.1)	(103.7)	31.6	(30.5%)	(103.7)
Debt Service, net	264.6	269.9	260.7	9.2	3.5%	260.7
Total Expenditures	586.9	582.0	609.3	(27.2)	(4.5%)	609.3
Total Airfield /Terminal Net Income/(Loss)	\$12.8	\$8.2	(\$0.0)	\$8.2	N/M	(\$0.0)

¹ - Terminal Leases includes \$29.9M of Deferred Revenue

Operating Fund – Total Expenditures

Twelve months ending September 30, 2020 – **Preliminary/Unaudited**

	Year-To-Date (\$ in millions)				FY 2020
	FY 2019 Actuals	FY2020 Actuals	FY 2020 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget
Operating Expenditures					
Salaries and Wages	\$157.4	\$162.1	\$168.0	(\$5.9) (3.5%)	\$168.0
Benefits	76.4	73.0	79.4	(6.4) (8.0%)	79.4
Facility Maintenance Contracts	75.5	74.8	82.2	(7.4) (9.0%)	82.2
Other Contract Services	119.6	101.0	126.5	(25.5) (20.2%)	126.5
Utilities	26.5	25.6	27.2	(1.5) (5.7%)	27.2
Equipment and Other Supplies	20.7	17.9	20.0	(2.1) (10.3%)	20.0
Insurance	5.5	6.7	7.2	(0.5) (6.4%)	7.2
Fuels	3.7	0.4	4.2	(3.9) (91.0%)	4.2
General, Administrative, and Other	7.4	5.4	11.4	(6.1) (53.2%)	11.4
Change in Operating Reserves	6.8	(2.5)	8.1	(10.5) (130.6%)	8.1
Total Operating Expenditures	499.6	464.5	534.1	(69.7) (13.0%)	534.1
Debt Service, gross	508.0	473.7	497.9	(24.2) (4.9%)	497.9
Total Operating Fund Expenditures	\$1,007.7	\$938.2	\$1,032.0	(\$93.8) (9.1%)	\$1,032.0

Impact of COVID-19: Financial Summary

Management took quick action to offset lost revenue.

Strong balance sheet entering COVID with over 700 days unrestricted cash on hand

Total lost passenger and airline revenues of \$238 million

Implemented cost reductions of \$94 million

- \$70 million of expense cuts
- \$24 million of debt service savings

Successful FY20 bond refundings

- \$2 billion of bonds refunded in three issuances over a 16-day period
- Saved \$613 million of future debt payments
- Combined with FY19 refunding, DFW will save about \$30-\$60 million per year in debt service over each of the next 15 years

CARES Act provided DFW with a grant of \$299 million

- Utilized \$144 million of CARES in FY20, compared to the plan to use \$170 million
- Savings of \$26 million will be reserved for FY22