

# Dallas Fort Worth International Airport Board Liquidity Statement

Unaudited, as of April 30, 2020

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# Dallas Fort Worth International Airport Board

## Liquidity Statement

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Cash and Investments (\$ Millions)	Unrestricted	Restricted
<b>Cash and Cash Equivalents<sup>1</sup></b>		
Checking and Deposit Accounts	\$ 143.6	\$ 0.0
SEC 2a-7 Compliant Money Market Funds	240.3	260.5
<b>Subtotal</b>	<b>\$ 383.9</b>	<b>\$ 260.5</b>
<b>Investments (Market Value)</b>		
U.S. Treasuries and Agencies with less than 2-year maturity	\$ 188.6	\$ 123.8
U.S. Treasuries & Agencies with 2-year or longer maturity	181.8	184.0
State and Local Government Obligations with less than a 2-year maturity	5.2	18.2
State and Local Government Obligations with a 2-year or longer maturity	9.1	6.6
P-1/A-1(+) Rated Commercial Paper	120.1	33.0
<b>Subtotal</b>	<b>\$ 504.8</b>	<b>\$ 365.6</b>
<b>Total Cash &amp; Investments</b>	<b>\$ 888.7</b>	<b>\$ 626.1</b>
Restricted Unspent Proceeds from Self-Liquidity Obligations	\$ 20.4	
<b>Total Cash &amp; Investments Available to Support Self-Liquidity Obligations</b>	<b>\$ 909.1</b>	

<sup>1</sup>Cash and Cash Equivalents includes collateralized bank deposits and investments that are carried at a stable Net Asset Value (NAV)

Debt Obligations Supported by Self-Liquidity	(\$ Millions)
DFW Subordinate Lien Commercial Paper Series I	\$ 50

Metrics	
Ratio of Available Cash and Investments to Self-Liquidity Liabilities	18.2x

### Cash and Investments Available to Support Self-Liquidity Commercial Paper Trailing 25 Months

The decrease in cash in March and April 2020 (shaded area) was due to COVID-related lower revenues.  
During May 2020, DFW received \$144 million in proceeds from a CARES Act grant that will cover the lower revenues.

