

DFW Airport Board of Directors Committee Meetings

Thursday, Feb 11, 2021 8:30 a.m.

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The meeting will begin shortly.
Thank you for joining us today!

KPIs and Financial Report – FY 2021

Three months ending December 31, 2020 – Unaudited

Key Performance Indicator Scorecard

Three months ending December 31, 2020 - Unaudited











Key Performance Indicators	FY20 Actuals YTD	FY21 Plan YTD	FY21 Actuals YTD	FY21A vs FY21P	FY21 Annual Plan **	Data As Of
<u>Business Performance</u>						
DFW CC Revenues (Ms) (Parking; GT; Concessions; RAC; CD)	\$90.4	\$50.7	\$51.5	■	\$259.9	Dec 20
Total Operating Fund Expenditure Budget (Ms)	\$247.2	\$232.3	\$226.4	■	\$963.4	Dec 20
Complete Strategic Plan	N/A	EOY	EOY	■	Complete	EOY
Rc've e-comm shipments from Int'l E-Comm Clearance Facility Pilot. *	N/A	EOY	EOY	■	Complete	EOY
<u>Customer Experience</u>						
Achieve DFW survey Overall Satisfaction score	4.39	4.29	4.33	■	4.29	Dec 20
Achieve DFW survey cleanliness score #	4.37	4.30	4.26	■	4.30	Dec 20
<u>Operational Excellence</u>						
Achieve zero regulatory enforcement actions	0	0	0	■	0	Dec 20
Achieve full activation of the IOC no later than April 30, 2021. *	N/A	Complete	EOY	■	Complete	EOY
Complete two food waste recycling pilot projects by end of fiscal year. *	N/A	Complete	EOY	■	Complete	EOY
Complete DFW's first "digital twin" project for Runway18R. *	N/A	Complete	EOY	■	Complete	EOY
Develop innovation training program/100% employee participation. *	N/A	100%	EOY	■	100%	EOY
Implement electronic solicitation and evaluation process for PMM. *	N/A	Complete	EOY	■	Complete	EOY




■ Improved/Constant
■ Worse
■ End of Year/Quarter Completion

** Plan reflects 100% Target

Key Performance Indicator Scorecard

Three months ending December 31, 2020 - Unaudited

Key Performance Indicators	FY20 Actuals YTD	FY21 Plan YTD	FY21 Actuals YTD	FY21A vs FY21P	FY21 Annual Plan **	Data As Of
<u>Safe and Secure</u>						
Reduce runway incursions: total / DFW employees only.	1 / 1	0 / 0	0 / 0		3 / 1	Dec 20
Complete biometric exit at all mainline gates operated by AA. *	N/A	Complete	EOY		Complete	EOY
<u>Community Engagement</u>						
M/WBE***/DBE/ACDBE Programs	22%/ 39%/46%	31%/20%/33%	TBD%/ 13%/46%	  	31%/20%/33%	Dec 20
Achieve 85% for M/WBE building/ technical assistance program. *	N/A	EOY	EOY		85%	EOY
<u>Employee Engagement</u>						
Achieve employee engagement survey participation.	EOY	88%	EOY		88%	EOY
Develop and deliver Allyship workshop to all employees. *	EOY	100%	EOY		100%	EOY
Achieve Livewell participation of at least two apples *	EOY	85%	EOY		85%	EOY
<u>* Key Goals and Initiatives</u>	EOY	9 of 10	EOY		9 of 10	EOY

-  Improved/Constant
-  Worse
-  End of Year/Quarter Completion

** Plan reflects 100% Target

*** M/WBE MIP Status: Anticipate the revised Monthly Expenditure Report format will be deployed into updated system by mid-February 2021 at which time BDDD will begin to report M/WBE Participation %

Key Performance Indicator Scorecard

Three months ending December 31, 2020 – Unaudited

(\$ in millions)

Key Performance Indicator	Year-To-Date				FY 2021 Annual Budget
	FY 2020 Actuals	FY 2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	
Application of CARES Proceeds	\$0.0	\$16.9	\$23.3	(\$6.4) (27.5%)	\$128.3
Total Expenditure Budget	\$247.2	\$226.4	\$232.3	(\$6.0) (2.6%)	\$963.4
Total Passengers (Ms)	18.77	10.75	9.64	1.11 11.5%	53.1
Total Landed Weights (Bs)	12.1	8.8	8.6	0.2 2.1%	42.0

Results Status Bar

- Improved/Constant
- Worse

Application of CARES Proceeds

Three months ending December 31, 2020 – Unaudited

	Year-to-Date (\$ in millions)			
	December Actuals	December Budget	Actuals vs. Budget Favorable/(Unfavor)	
DFWCC Revenues*	\$59.6	\$59.0	\$0.7	1.1%
Airfield & Terminal Revenues*	132.9	135.4	(2.5)	(1.8%)
Total Revenues *	192.6	194.4	(1.8)	(0.9%)
Total Expenditures	226.4	232.3	6.0	2.6%
Passenger Facility Charges	22.3	20.0	2.3	11.5%
Net Variance			<u>\$6.4</u>	

* Excludes CARES revenues

DFW Cost Center

Three months ending December 31, 2020 – Unaudited

	Year-To-Date				FY 2020	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Revenues						
Parking	\$44.3	\$18.0	\$17.6	\$0.4	2.2%	\$107.6
Concessions	23.8	13.0	13.7	(0.7)	(5.4%)	69.8
Rental Car	9.0	5.8	5.1	0.7	13.7%	25.1
Commercial Development	13.4	14.7	14.3	0.4	3.0%	57.4
Other Revenues	11.3	8.1	8.2	(0.1)	(1.5%)	34.5
Total Revenues before CARES	101.7	59.6	59.0	0.7	1.1%	294.4
DFW CC Expenditures						
Operating Expenditures	34.9	25.9	26.6	(0.8)	(2.8%)	119.6
Debt Service, net	14.8	15.2	16.1	(0.9)	(5.5%)	55.3
Total Expenditures	49.7	41.1	42.7	(1.6)	(3.8%)	175.0
Gross Margin - DFW Cost Center	52.0	18.5	16.2	2.3	14.2%	119.4
Less Transfers and Skylink						
DFW Terminal Contribution	0.7	0.7	0.7	0.0	0.0%	2.8
Skylink Costs	9.2	11.0	11.2	(0.1)	(1.3%)	43.6
Net Revenues before CARES	42.1	6.8	4.3	2.4	56.4%	73.0
CARES Revenues	0.0	14.1	16.5	(2.4)	(0.1)	91.0
Net Revenues	\$42.1	\$20.9	\$20.9	\$0.0	0.0%	\$164.0

Airfield and Terminal Cost Centers

Three months ending December 31, 2020 – Unaudited

	Year-To-Date				FY 2020	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Revenues						
Landing Fees	\$26.9	\$19.5	\$19.1	\$0.4	2.3%	\$93.5
Other Airfield	3.2	3.1	3.0	0.1	3.0%	10.7
Transfer from DFW Cost Center	18.4	17.5	17.5	0.0	0.0%	70.0
Total Airfield Revenue	48.5	40.1	39.5	0.5	1.3%	174.2
Terminal Leases	82.9	83.0	83.0	0.0	0.0%	331.8
FIS Fees	6.3	2.4	2.5	(0.1)	(2.6%)	15.3
Turn Fees	6.5	2.8	4.9	(2.1)	(43.1%)	24.7
Other Terminal	6.5	4.0	4.8	(0.8)	(17.3%)	20.8
Total Terminal Revenues	102.2	92.2	95.2	(3.0)	(3.2%)	392.7
DFW Terminal Contributions	0.7	0.7	0.7	0.0	0.0%	2.8
Total Revenues before CARES	151.5	132.9	135.4	(2.5)	(1.8%)	569.7
Expenditures						
Operating Expenditures	82.0	75.9	78.4	(2.5)	(3.2%)	338.4
Debt Service, net	62.0	68.0	72.0	(4.0)	(5.6%)	268.7
Total Expenditures	144.0	144.0	150.4	(6.5)	(4.3%)	607.0
Net Income/(Loss) before CARES	7.4	(11.0)	(15.0)	4.0	(26.5%)	(37.3)
CARES Revenues	0.0	2.8	6.8	(4.0)	(58.6%)	37.3
Net Income/(Loss)	\$7.4	(\$8.2)	(\$8.2)	(\$0.0)	0.0%	(\$0.0)

Operating Fund – Total Expenditures

Three months ending December 31, 2020 – Unaudited

	Year-To-Date				FY 2020	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Operating Expenditures						
Salaries and Wages	\$39.8	\$40.1	\$40.6	(\$0.5)	(1.3%)	\$166.3
Benefits	18.4	16.8	17.9	(1.1)	(6.4%)	74.4
Facility Maintenance Contracts	18.7	18.3	18.6	(0.3)	(1.6%)	86.2
Other Contract Services	25.2	20.9	22.0	(1.1)	(4.9%)	96.3
Utilities	6.8	6.1	5.7	0.4	6.7%	26.1
Equipment and Other Supplies	4.1	3.4	3.7	(0.3)	(9.0%)	17.9
Insurance	1.3	1.9	2.0	(0.1)	(3.9%)	9.9
Fuels	0.9	0.4	0.6	(0.2)	(30.5%)	3.2
General, Administrative, and Other	1.6	1.0	1.1	(0.0)	(0.6%)	12.6
Change in Operating Reserves	8.1	2.2	2.2	0.0	0.0%	2.2
Total Operating Expenditures	124.8	111.2	114.4	(3.3)	(2.9%)	495.2
Debt Service, gross	122.4	115.2	117.9	(2.7)	(2.3%)	468.2
Total Operating Fund Expenditures	\$247.2	\$226.4	\$232.3	(\$6.0)	(2.6%)	\$963.4

Recommended Relief Items

Zenola Campbell

Vice President, Concessions



Relief Items

Proposed Additional COVID Relief

Terminal locations will receive a 2-year extension to offset COVID impacts.

- Does not include RAC (Approximately 226 contracts).
- No additional term for reconcepting will be given.

Allow for Voluntary Termination per Board approval through September 30, 2021.

All previously agreed upon contracts not executed must have a signed MOU by June 1, 2021 and begin construction by September 30, 2021. Spaces not finalized will revert to DFW and may be included in a future RFP.

Percentage rents due to escalate in March will be postponed to September 30, 2023.





Two Year Term Extension will be given to all categories

Based on analysis to reach pre-COVID-19 Gross Receipts, business units would need approximately 2 years.



F&B	20 months
Retail	20.5 months
Passenger Amenities	23.5 months

Relief Items

Certain passenger-driven agreements recommended to receive 2-year extensions

Bank of America.



THE CENTURION® LOUNGE

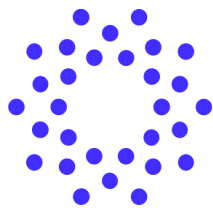
JCDecaux

Valet

DFW



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Relief Items

Currency Exchange

Currency Exchange is dependent upon international traffic and requires a different consideration.

Extend current MAG suspension beyond March 1, 2021 through January 31, 2025.

- Currency Exchange – Currently 2 of 6 open. Surrender 3, open 3.
- Currently at 9%. Reduce Percent Rent to 4% and return to 10% January 31, 2024.

Relief Value

Support for DFW Concessionaires would be approximately \$119.3M

	\$ In Millions				
	MAG	Concession O&M	RAC O&M	Storage/ GRAB	Total
Proposed Support (March 2021 – Sep 30, 2021)	\$40.3	\$4.7	\$2.1	\$1.1	\$48.2
Previously Committed Support (March 2020 – Feb 28, 2021)	\$69.0	\$1.3	\$0.5	\$0.3	\$71.1
Total Support FY 2020 & 2021	\$109.3	\$6.0	\$2.6	\$1.4	\$119.3

Thank You

The Airport Board has entered Closed Session.

The meeting will resume momentarily.
Thank you for your patience.
