

Memorandum



CITY OF DALLAS

DATE June 5, 2020

TO Honorable Mayor and Members of the City Council

SUBJECT **Update on Love Field Enplanements and Revenues During COVID-19**

This is an update of Dallas Love Field / Department of Aviation's financial impact from COVID-19 and the subsequent economic crisis on the Aviation Fund's end of the year revenue forecasts. These forecasts have been updated since the May 6 City Council's briefing, and may possibly be updated again when the actual information versus the forecasted information are reported in the upcoming months (see attached charts).

In contrast to the budgeted \$157 million for FY19-20, enplanements and revenues have decreased 85% from March 9 – May 15 but have shown a steady increase since May 15. Even though this is still significantly less than last year's actual enplanements, it is trending significantly more than the previous forecast on May 6. We are cautiously optimistic that the remaining months will also trend higher than forecasts bringing Dallas Love Field to 4.9 million enplanements (versus budgeted 8.3 million for FY19-20).

The Department of Aviation has been working with the airlines' forecasts for a 50-60% decrease in original enplanements over the next 90-120 days. With the Departments' efforts to reduce expenses to offset revenue losses and the CARES Act appropriations of \$53.8 million, the Aviation Fund should be balanced for FY19-20.

For any questions, please contact Mark Duebner, Director of Aviation, at 214-670-6084.

A handwritten signature in black ink, which appears to read 'Kimberly Bizer Tolbert'.

Kimberly Bizer Tolbert
Chief of Staff to the City Manager

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billieae Johnson, City Secretary
Preston Robinson, Administrative Judge
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