

A Resolution

NO. _____

APPROVING THE FISCAL YEAR 2025 BUDGET FOR DALLAS/FORT WORTH INTERNATIONAL AIRPORT

WHEREAS, the Dallas/Fort Worth International Airport (“the Airport”) serves the aviation needs of the cities of Dallas and Fort Worth and the north Texas region; and

WHEREAS, the Contract and Agreement (“Contract and Agreement”) between the cities of Dallas and Fort Worth, dated April 15, 1968, as amended, establish the Dallas/Fort Worth International Airport Board (“the Board”) as the operating Board of Directors for the Airport; and

WHEREAS, the Contract and Agreement requires that the cities of Dallas and Fort Worth each approve the Airport’s annual budget; and

WHEREAS, the Board presented the Fiscal Year 2025 Operating Budget to the City of Fort Worth for its approval; and

WHEREAS, as reflected in the Board action attached hereto as Exhibit A, the Board has recommended that the City of Fort Worth approve the Airport's Operating Budget for the fiscal year commencing October 1, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

Section 1. The Operating Budget for the Airport for the fiscal year beginning October 1, 2024 and ending September 30, 2025, as presented by the Board to the Fort Worth City Council, is hereby approved.

Section 2. That the approval and authorization contained in this resolution are further conditioned upon similar approval by the City Council of the City of Dallas.

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Fort Worth, and is accordingly so resolved.

Adopted this _____ day of _____ 2024.

ATTEST:

By: _____

Jannette S. Goodall, City Secretary

DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD OFFICIAL BOARD ACTION/RESOLUTION

Date 08/01/2024	Committee Finance/Audit/IT	Subject Fiscal Year 2025 Operating Revenue and Expense Fund Budget	Resolution #
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Action
That the Airport Board approve the Fiscal Year 2025 Operating Revenue and Expense Fund Budget.

Description

- Approve the FY 2025 Operating Revenue and Expense Fund Budget (Fund 102) in the amount of \$1,308.8 million (consisting of \$713.9 million of operating expenses, \$594.9 million of debt service and coverage and \$10 million of Board contingency).
- The use of Board contingency requires Board Approval.
- Total Airline Cost is budgeted at \$642 Million.
- Fiscal Year 2025 commences on October 1, 2024 and ends on September 30, 2025.

Justification

- Section 8J of the Contract and Agreement between the Cities of Dallas and Fort Worth requires the DFW Airport Board to approve the annual expenditures of the Airport (as included in the Operating Revenue and Expense Fund) and forward the approved budget to the Owner Cities by August 15 of each year, for approval by the Owner Cities by September 30 of each year.
- Pursuant to Resolution No. 2021-08-152, the Board reviewed the draft FY 2025 Operating Revenue and Expense Fund Budget and authorizes the CEO to submit it to the Owner Cities, and to update the submission for the final approved budget following approval by the Board.

D/S/M/WBE Information

- Not Applicable

Contract #	Agreement #	Purchase Order #	Action Amount \$0	Revised Amount \$0
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For Information contact Abel Palacios 3-5445	Fund	Project #	External Funding Source	Amount \$0
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Additional Information

Additional Attachments: **Y**

BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD

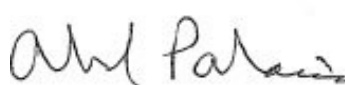
That the Airport Board approve the Fiscal Year 2025 Operation Revenue and Expense Fund Budget.

Approved as to Form by



Rodriguez, Elaine
Legal Counsel
Jul 18, 2024 3:49 pm

Approved as to Funding by



Palacios, Abel
Vice President Finance
Finance
Jul 17, 2024 2:02 pm

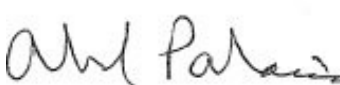
Approved as to M/WBE by



Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Jul 17, 2024 8:20 pm

SIGNATURE REQUIRED FOR APPROVAL

Approved by



Department Head
Finance
Jul 17, 2024 1:31 pm

Pending

Chief Executive Officer

Date