



**PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
HILLSBOROUGH COUNTY AVIATION AUTHORITY**

**FISCAL YEAR 2024 – Q1 ENDED DECEMBER 31, 2023  
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

Summary Actual Results Versus Budget	Schedule 1
Comparison of Actual Revenue Results Versus Budget	Schedule 2
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**FISCAL YEAR 2024 - Q1 ENDED DECEMBER 31, 2023**  
**ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Revenues	\$ 104,311	\$ 98,562	\$ 5,749	5.8%
Net Operating Expenses	45,459	45,419	(40)	-0.1%
Funds Available for Debt Service	\$ 58,852	\$ 53,143	\$ 5,709	10.7%
Net Debt Service	14,941	14,941	-	0.0%
Funds Available	43,911	38,202	5,709	14.9%
Estimated Airline Revenue Sharing	(1,042)	(988)	(54)	-5.5%
Estimated Airline Settlement	(342)	-	(342)	-100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,526</u>	<u>\$ 37,214</u>	<u>\$ 5,312</u>	<u>14.3%</u>
Cost Per Enplaned Passenger	<u>\$ 10.35</u>	<u>\$ 10.15</u>	<u>\$ (0.20)</u>	<u>-2.0%</u>



**FISCAL YEAR 2024 - Q1 ENDED DECEMBER 31, 2023  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

**Revenue Summary**

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 34,545	\$ 32,574	\$ 1,971	6.1%
Rental Cars and Concessions	22,533	21,869	664	3.0%
Parking and Grand Transportator	27,766	26,206	1,560	6.0%
Interest Income	9,360	7,849	1,511	19.3%
General Aviation	1,442	1,438	4	0.3%
Cargo	1,199	1,190	9	0.8%
Other Revenues	7,467	7,436	31	0.4%
<b>Total Revenues</b>	<b>\$ 104,311</b>	<b>\$ 98,562</b>	<b>\$ 5,749</b>	<b>5.8%</b>



**FISCAL YEAR 2024 - Q1 ENDED DECEMBER 31, 2023  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Salaries & Wages	\$ 14,963	\$ 14,782	\$ (181)	-1.2%
Benefits	7,647	7,812	165	2.1%
Contracted Services	6,026	6,600	574	8.7%
Contractual Maintenance	8,634	8,777	143	1.6%
Utilities	4,554	4,428	(126)	-2.8%
Insurance	2,159	2,159	-	0.0%
Supplies & Materials	1,404	945	(459)	-48.6%
Other Expenses	3,230	3,182	(48)	-1.5%
Total Operating Expenses	<u>\$ 48,617</u>	<u>\$ 48,685</u>	<u>\$ 68</u>	<u>0.1%</u>
O&M Allocated to Projects	<u>\$ (1,464)</u>	<u>\$ (1,577)</u>	<u>\$ (113)</u>	<u>-7.2%</u>
Expenses Before CFC Funded	<u>\$ 47,154</u>	<u>\$ 47,108</u>	<u>\$ (46)</u>	<u>-0.1%</u>
Total Funded by CFCs	<u>\$ (1,694)</u>	<u>\$ (1,689)</u>	<u>\$ 5</u>	<u>0.3%</u>
Net Operating Expenses	<u>\$ 45,459</u>	<u>\$ 45,419</u>	<u>\$ (40)</u>	<u>-0.1%</u>



**FISCAL YEAR 2024 - Q1 ENDED DECEMBER 31, 2023**  
**ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Total Gross Airline Fees & Charges	34,545	32,574	\$ 1,971	6.1%
Estimated Airline Revenue Sharing	(1,042)	(988)	(54)	-5.5%
Estimated Airline Settlement	(336)	-	(336)	-100.0%
ASIP Fee Waivers	(1,281)	(1,324)	43	3.2%
Net Airline Fees and Charges	\$ 31,886	\$ 30,263	\$ 1,623	5.4%
Enplaned Passengers	3,082	2,981	101	3.4%
Airline Cost Per Enplaned Passenger	\$ 10.35	\$ 10.15	\$ (0.20)	-2.0%