



**PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
HILLSBOROUGH COUNTY AVIATION AUTHORITY
PROPOSED BUDGET FOR FISCAL YEAR 2022
TABLE OF CONTENTS**

Budget Message	Pages 1 to 10
Proposed Fees, Rates, & Charges	Page 11
Projected Summary of Operating Results and Reserve Balances	Schedule 1
Comparison of Operating Revenues	Schedule 2
Comparison of Operating Expenses	Schedule 3
Summary of Travel, Conferences and Training	Schedule 4
Organizational Chart and Personnel Expense Analysis	Schedule 5
Capital Improvement Projects	Schedule 6
Equipment Fund	Schedule 7
Debt Service	Schedule 8



Peter O. Knight, Plant City and Tampa Executive Airports
Hillsborough County Aviation Authority

Fiscal Year 2022 Budget Message
The Great Recovery

After an industry-leading traffic recovery from the COVID-19 pandemic that began late last year and accelerated in March of 2021, the Hillsborough County Aviation Authority is set to meet or potentially exceed its traffic and financial projections for this fiscal year. Over the past several months, Tampa International Airport - along with the other three Florida large-hub airports - has led the industry recovery with TPA's passenger traffic growth levels significantly higher than both HCAA's internal forecasts and also that of the rest of the country. The higher than expected passenger traffic during the second half of the fiscal year, combined with the cost-recovery methodology utilized through the Authority's new Rates by Resolution should result in financial results which are significantly ahead of the FY2021 Budget, and will maintain HCAA's strong financial position as we move into FY2022.

At present the Authority is projecting to finish the FY2021 fiscal year with revenues approximately \$12.5 million, or 5.7% higher than budget, operating expenses approximately \$2.3 million, or 1.7% below budget, and its pre-capital bottom line approximately \$9.4 million, or 34.9% better than the FY2021 Budget. During FY2021 the Authority drew its remaining \$16 million of CARES Act funding as well as \$18 million in CRRSA Act funding. The combination of those funds, with the higher than expected operating results, will allow HCAA to continue its multi-year effort to build financial reserves and maintain our overall financial strength.

During FY2021, HCAA evolved with a changing industry, with business and international traffic levels at TPA declining significantly, and the same increased focus on leisure traffic experienced across the country. Tampa Bay, as well as other leisure destinations around the country became focal points for pent up travel demand as the rest of the country reopened after pandemic closures. As TPA's air carriers adapted to the new normal, HCAA also evolved by reacting to a changing operating environment brought on by changing carrier shares and new carrier introductions.

The Authority is looking ahead to FY2022 with optimism. After delaying or cancelling more than \$906 million in capital projects at the start of the pandemic, HCAA is now working to accelerate some of those delayed projects. The faster-than-anticipated traffic recovery has also resulted in some additional capital projects being added into the FY2022 CIP which are designed to maintain or improve customer service and operations.

The FY2022 budget projects a 2.5 million, or 31.8% increase in enplanements versus FY2021 projections, with the Authority expecting to handle 20.6 million total passengers during the fiscal year. Total projected revenues are \$283.1 million for FY2022, approximately \$51 million, or 22.1% higher than FY2021 and \$14 million, or 5.0% higher than FY2020 Budgeted levels, but approximately \$35 million, or 11.0% lower than pre-pandemic projections for FY2022. Despite passenger traffic approaching pre-COVID levels, operating revenues continue to be impacted by the combination of more leisure traffic and lower business and international passengers which has resulted in lower passenger spend.

Operating expenses are projected to increase during FY2022 due to the combination of the Authority returning to normal operations and staffing levels, first-time expenses related to the new SkyCenter office building and generally higher rates across several cost areas. For FY2022 operating expenses are projected to total \$164.1 million, a \$12.8 million, or 8.5% increase compared to FY2020 budgeted levels. Approximately \$5.5 million of the FY2022 total will be funded by CFC revenues.

Debt Service from current operations is projected to total \$59.2 million in FY2022, which is about \$7.2 million, or 13.8% higher than FY2021 levels. The FY2022 total includes \$499,000 of interest expense on the Authority's short-term line of credit with Truist Bank. During FY2022 the Authority is planning on returning to the capital markets with a new bond sale totaling approximately \$515 million to be used to fund both the Master Plan and annual CIP capital projects, as well as to pay down the Truist note. At the same time, the Authority may also refund a portion of existing debt to take advantage of the current low interest rate environment.

The Authority is projecting an airline cost per enplanement of \$9.99 for FY2022, which is \$1.12 per enplanement, or 10.1% lower than projected FY2021 levels. During FY2022, the Authority anticipates beginning to draw on the \$79 million of Federal ARPA aid once the FAA finalizes its guidance regarding the use of those funds. The combination of the federal aid with the faster than anticipated recovery will result in Authority reserves continuing to increase during FY2022. Despite the current challenging environment, TPA expects to maintain its position as one of the most cost-competitive and financially strong airports in North America during FY2022.

Budget Approval

The FY2022 Budget is presented at a level of detail that is relevant for the various stakeholders of the Authority Airport. The Authority Board adoption of the FY2022 Budget effectively approves the Budget in four major categories: Operating Expenses, Capital Development Programs, Debt Service and Airline Rates and Charges. The Capital Development Program includes capital projects and equipment for FY2022 as well as ongoing capital approved in prior years. A Budget amendment would be required if total expenditures under any of the major categories listed exceeds or is expected to exceed the Board-approved budgeted total. Additional information regarding these major categories is included in the Operating Expenses, Capital Development Programs, Debt Service and Airline Revenues, Rates and Charges sections within this Budget Message.

Passenger Activity

Tampa's passenger levels for FY2021 are projected to be 7,798,619 enplanements which represents a 1.1 million, or 16.7% increase in enplanements versus the FY2020 levels.

For FY2022, the Aviation Authority projects passenger enplanements of 10,275,681, an increase of 2.5 million, or 31.8% enplanements versus FY2021 and only 810,000 enplanements, or 7.3% below pre-pandemic FY2019 levels.

This rapid recovery is the result of increased service across all existing carriers, including the first non-stop service to our largest unserved market of Portland, Oregon as well as the introduction to 10 non-stop markets on Breeze Airways, which commenced operations in May 2021. The Authority now has service to more markets than ever before with more than 90 non-stop markets scheduled to operate (as shown on the route map on the next page) by the end of calendar year 2021.

A summary of passenger enplanements since FY2016 is shown below:

Fiscal Year	Enplanements	% Change
2016 Actual	9,485,879	2.4%
2017 Actual	9,638,070	1.6%
2018 Actual	10,519,247	9.1%
2019 Actual	11,085,290	5.4%
2020 Actual	6,681,063	-39.7%
2021 Budget	7,828,681	17.2%
2021 Projected	7,798,619	16.7%
2022 Budget	10,275,681	31.8%
2022 Budget vs. 2016	789,802	8.3%

The Authority is projecting to generate total operating revenues of \$283.1 million during FY2022, an increase of \$51.2 million, or 22.1% versus the FY2021 Budget. The Authority will also generate an additional \$40.5 million in non-operating revenues through the collection of Customer Facility Charges (CFCs) and Transportation Facility Charges (TFCs). These funds will be utilized for CFC-related debt service and certain operating expenses. Assuming passenger traffic recovers to the budgeted enplanement level in FY2022, the Authority will also receive an estimated \$40.1 million through the collection of PFCs under the Passenger Facility Charge (PFC) program. These funds are used for PFC-related debt service and capital projects.

A summary of operating revenues since FY2016 is shown below:

Fiscal Year	Operating Revenues	\$ Increase (Decrease)	% Change
2016 Actual	\$212,903,576	\$6,819,860	3.3%
2017 Actual	\$215,893,445	\$2,989,869	1.4%
2018 Actual	\$240,572,739	\$24,679,294	11.4%
2019 Actual	\$271,702,349	\$31,129,610	12.9%
2020 Actual	\$196,116,278	(\$75,859,071)	-27.8%
2021 Budget	\$219,376,654	\$23,260,376	11.9%
2021 Projected	\$231,865,019	\$12,488,365	5.7%
2022 Budget	\$283,086,109	\$51,221,090	22.1%
2022 Budget vs. 2016	\$283,086,109	\$70,182,533	33.0%

FY2021 Projected Operating Revenues – FY2021 operating revenues are projected to total approximately \$231.9 million, finishing the year \$35.7 million, or 18.2% more than FY2020, and approximately \$12.5 million higher, or 5.7% higher than the FY2021 Budget. During FY2021, as leisure demand quickly recovered, rental car operators nationwide experienced significantly higher demand relative to their fleet size, and as a result, greatly increased their daily rates. These increases are driving a significant portion of the \$12.5 million increase to budget. In addition to this, the Authority budgeted \$7 million in revenue risk to account for any unforeseen bad debt and contractual defaults which could occur due to the COVID-19 pandemic. Fortunately, the Authority has not had to use any of these funds which has become a positive variance for the year.

FY2022 Budgeted Operating Revenues – With a projected 2.5 million, or 31.8% increase in passengers, all passenger-driven revenue categories are projected to increase in FY2022. In addition, as a result of the Authority’s increased operating expenses, the Airline revenue will increase given its cost-recovery rate-setting methodology. Overall, the FY2022 revenue total of \$283.1 million represents a \$70.2 million, or a 33.0% increase versus FY2016 levels.

Operating Expenses

Approval of the Budget by the Board provides staff with the ability to effectively manage operating expenses on a day-to-day basis, while ensuring that expenses are not in excess of the total budgeted amount. Operating expenses, detailed in Schedule 3, include salaries and benefits, contracted services, contractual maintenance, supplies and materials, utilities, insurance and other expenses. Salaries and benefits, or other expenditures directly associated with capital construction are capitalized when projects are substantially complete and placed in service.

A summary of gross operating expenses since FY2016 is presented below:

Fiscal Year	Gross Operating Expenses	\$ Increase (Decrease)	% Change
2016 Actual	\$112,848,544	\$6,627,645	6.2%
2017 Actual	\$117,345,203	\$4,496,659	4.0%
2018 Actual	\$131,338,599	\$13,993,396	11.9%
2019 Actual	\$144,488,584	\$13,149,985	10.0%
2020 Actual	\$140,124,890	(\$4,363,694)	-3.0%
2021 Budget	\$141,861,824	\$1,736,934	1.2%
2021 Projected*	\$139,211,191	(\$913,699)	-0.6%
2022 Budget**	\$164,117,593	\$24,906,402	17.9%
2022 Budget vs. 2016	\$164,117,593	\$51,269,049	45.4%

*\$4.2 million funded from CFC revenues will offset a portion of APM and Rental Car Center expenses in FY2021

**\$5.5 million funded from CFC revenues will offset a portion of APM and Rental Car Center expenses in FY2022

FY2021 Projected Operating Expenses – FY2021 operating expenses are projected to total approximately \$139.2 million, finishing the year \$914,000, or 0.6% lower than FY2020, and approximately \$2.7 million, or 1.9% lower than the FY2021 Budget. Despite the recovery in passengers, the Authority has been disciplined during FY2021 and focusing spending on necessary expenses primarily related to the safety, security, & operation of the airports. During the last quarter of FY2021, the Authority is planning on filling numerous positions which have remained vacant since the on-set of the pandemic to meet the operating needs of current traffic levels.

FY2022 Budgeted Operating Expenses – Overall operating expenses are expected to total \$164.1 million for FY2022, an increase of \$22.3 million, or 15.7% compared to the FY2021 Budget. The Authority will offset \$5.5 million of the gross amount by using CFCs for SkyConnect and Rental Car Center expenses resulting in a net operating expense level of \$158.6 million for FY2022. The

increased operating expenses are primarily being driven by four key factors: the greater than 30% increase in passengers, opening and operation of the SkyCenter and related facilities, the hiring of staffing concurrent with the return to normal operations and the continued increase in inflationary cost pressures.

Capital Development Program

The Authority's capital development program, detailed on Schedule 6, is funded through a variety of sources including Federal Airport Improvement Program grants, Florida Department of Transportation grants, Bond or Bank Note Proceeds, and Authority funds. Authority funds available for capital improvements, equipment and reserves are the amounts remaining after the payment of operating expenses and debt service. Capital funding source mixes are estimated for budgeting purposes and may change as projects commence.

The Capital Program Budget for FY2022 totals \$198.1 million, with \$24.3 million of that amount coming from Authority funds from Operations. Projects in the FY2022 Budget include on-going annual capital needs, such as the replacement or upgrade of various systems, rehabilitation of structures, as well as various initiatives at General Aviation facilities. The FY2022 Capital Program Budget is comprised of the following 20 projects:

- Airsides A & C Shuttle Car Rehabilitation/Replacement - \$60.52 million
- Airsides A & E SSCP Expansion - \$53.91 million
- Main Terminal Airside D Shuttle Station - \$26.43 million
- Baggage Claim Level Ceiling Replacement - \$20.10 million
- Airfield Perimeter Fence Replacement - \$11.61 million
- Tampa International Airport Master Plan Update - \$4.16 million
- General Aviation Facilities Rehabilitation - \$4.0 million
- FedEx Roof Replacement and Structural Rehabilitation - \$3.75 million
- Airfield Maintenance Building Refurbishment - \$3.75 million
- Long-Term Parking Garage Level 6 Rehabilitation and Stair Tower/Elevator Penthouse Roof Replacement - \$3.16 million
- Technology Commodity Purchases - \$1.50 million
- CCTV Server and Storage Refresh - \$1.29 million
- Replace ARFF Vehicle - \$825,000
- East & West Vault Emergency Generators & Switch Replacement - \$752,200
- Chiller System Replacement - \$609,100
- Long-Term Parking Garage Elevator Room Air Conditioning Replacement - \$436,200
- Taxiways Edge Light Replacement - \$420,700
- Maintenance and Tenant Contingency - \$382,900
- Landside Airline Space Rehabilitation - \$298,600
- Payroll Timekeeping System Replacement - \$226,900

The estimated sources of funding for the FY2022 Capital Budget are shown below:

Funding Source	Amount
Federal Airport Improvement Program Grants	\$11,013,000
Florida Department of Transportation Grants	\$22,455,705
Bank Note/Bonds	\$140,342,395
Authority Funds from Operations	\$24,307,100
Passenger Facility Charge Funds	\$0
Total	\$198,118,200

Debt, Debt Service and Debt Service Coverage

As shown in detail on Schedule 8 and in summary on Schedule 1, debt service on the Authority’s outstanding long-term bonds and Truist Bank short term line of credit will be met and the provisions of the Trust Agreement will be satisfied. Debt service paid from operating revenues will total \$52.0 million for FY2021 and \$59.2 million for FY2022.

Senior debt service coverage, related to revenue-backed debt, which under existing bond covenants is required to be maintained at a minimum of 1.25x, is projected at 2.58x for FY2022. Subordinated debt service coverage, related to PFC-backed debt, and which under existing bond covenants is required at 1.25x, is projected at 4.96x coverage for FY2022. These debt service coverage estimates include the reduction in operating expenses related to the CARES/CRSSA/ARPA reimbursements as allowed by the trust agreement.

Fiscal Year	Senior Coverage	Subordinated Coverage
Requirement	1.25x	1.25x
2016 Actual	2.37x	4.19x
2017 Actual	2.24x	5.59x
2018 Actual	2.08x	6.06x
2019 Actual	2.28x	4.14x
2020 Actual	1.79x	2.53x
2021 Budget	2.13x	2.55x
2021 Projected	2.49x	3.87x
2022 Budget	2.58x	4.96x

Authority Contribution to Capital and Reserves / Authority Bottom Line

Despite the operating environment during FY2022, the Authority will continue its efforts to maximize its bottom line performance, focusing on strengthening its financial results from annual operations, its long-term financial health. During FY2022, the Authority is projected to generate \$55.5 million, an increase of \$19.3 million or 53.5% vs. FY2021, from operations towards its annual capital program and reserves. After funding the Authority portion of the FY2022 annual capital program and capital equipment, the Authority expects to deposit \$28.5 million into reserves at the end of FY2022, an increase of \$16.5 million, or 136.6% versus FY2021.

Fiscal Year	Funds Available	\$ Increase (Decrease)	% Change
2016 Actual	\$38,994,607	\$1,465,954	3.9%
2017 Actual	\$37,177,394	(\$1,817,213)	-4.7%
2018 Actual	\$46,331,564	\$9,154,170	24.6%
2019 Actual	\$52,311,957	\$5,980,393	12.9%
2020 Actual	\$2,762,899	\$(49,549,058)	-94.7%
2021 Budget	\$26,771,171	\$24,008,272	869.0%
2021 Projected	\$36,124,487	\$9,353,316	34.9%
2022 Budget	\$55,452,312	\$19,327,825	53.5%
2022 Budget vs. 2016		\$16,457,705	42.2%

Airline Revenues, Rates & Charges

A component of Authority revenues includes funds received from airlines operating at the Airport. Rates and fees to the airlines are established in accordance with the methodologies in the Airline Rates, Fees and Charges Resolution, which commenced in FY2021.

The table below shows airlines fees and charges, revenue sharing, air service incentive fee waivers and net charges to the carriers since FY2016.

Fiscal Year	Total Airline Fees & Charges	Revenue Sharing & Air Service Incentive Waivers	Net Airline Fees & Charges
2016 Actual	\$58,303,561	(\$10,716,550)	\$47,586,832
2017 Actual	\$61,094,334	(\$9,898,375)	\$51,195,959
2018 Actual	\$66,004,579	(\$14,673,399)	\$51,421,180
2019 Actual	\$71,000,699	(\$16,253,182)	\$54,747,517
2020 Actual	\$60,424,690	(\$1,896,796)	\$58,527,894
2021 Budget	\$91,863,429	(\$2,659,160)	\$89,204,269
2021 Projected	\$90,533,158	(\$3,910,146)	\$86,623,012
2022 Budget	\$112,465,611	(\$9,831,455)	\$102,634,156

The following table shows the cost per enplanement and airline fees as a percent of all revenues, net of revenue sharing, at the Airport since FY2016:

Fiscal Year	Cost per Enplanement	Airline Fees as a % of Total Revenue
2016 Actual	\$5.02	23.6%
2017 Actual	\$5.31	25.0%
2018 Actual	\$4.89	22.5%
2019 Actual	\$4.94	21.4%
2020 Actual	\$8.76	30.1%
2021 Budget	\$11.39	40.7%
2021 Projected	\$11.11	37.4%
2022 Budget	\$9.99	36.3%

On July 27, 2021, the airlines serving Tampa International Airport met with Authority staff to review the FY2022 Budget and the proposed fees and charges as shown below.

Non-Signatory & Signatory
Fiscal Year 2022 Fees & Charges
 October 1, 2021- September 30, 2022

	<u>NON-SIGNATORY RATE</u>	<u>SIGNATORY RATE</u>
LANDING FEES:	\$2.226/1000#s CMGLW	\$2.117/1000#s CMGLW
JOINT USE FEES:		
Terminal:	\$2.95 per enplanement	\$2.81 per enplanement
Airside:	\$0.76 per enplanement	\$0.73 per enplanement
AVERAGE TERMINAL BUILDING RENTAL RATES:	\$248.79 per sq. ft./year	\$236.94 per sq. ft./year
AIRSIDE BUILDINGS RENTAL RATE:	\$94.96 per sq. ft./year	\$90.44 per sq. ft./year
PER USE TICKET COUNTER FEE (HCAA) (PER POSITION):	\$38.90	\$37.05
PASSENGER TRANSFER SYSTEM (PTS) FEE:	\$0.84 per enplanement	\$0.80 per enplanement
PER USE GATE FEE (HCAA):		
Commuter:	\$78.05	\$74.33
Narrow Body:	\$156.09	\$148.66
Wide Body:	\$234.14	\$222.99
AIRCRAFT PARKING FEES BY CLASSIFICATION (Per use):		
Commuter:	\$16.00	\$15.22
Narrow Body:	\$80.08	\$76.16
Wide Body:	\$120.12	\$114.24
CARGO AIRCRAFT PARKING APRON FEE (Per use):		
Up to 12,500 lbs. CMGLW	\$11.00	\$11.00
12,501 lbs. to 220,000 lbs. CMGLW	\$53.00	\$53.00
Over 220,001 lbs. CMGLW	\$105.00	\$105.00
BAG HANDLING SYSTEM FEE:	\$0.70 per enplanement	\$0.67 per enplanement
TERMINAL SUPPORT FEE:	\$0.067 per enplanement	\$0.064 per enplanement
OTHER PER USE FEES (HCAA)	FEE	
FIS (Federal Inspection Service Facility):	\$6.00 per deplaned post-cleared international passenger	
Curbside per use:	\$30.45 per flight	\$29.00 per flight
HCAA International Club Room:	\$105.00/ 4-hour period;	\$100.00/4-hour period;
	\$25.00 / additional hour; \$200.00 – Maximum Daily Fee	
SERVICE	FEE	
PFC (Passenger Facility Charge)	\$4.50 less \$0.11 collection compensation per enplaned passenger	

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
PROJECTED SUMMARY OF OPERATING RESULTS
FISCAL YEARS ENDING SEPTEMBER 30, 2020, 2021 AND 2022

<u>CONTRIBUTION TO RESERVES FROM OPERATIONS</u>	<u>FY 2020 FINAL BUDGET</u>	<u>FY 2021 FINAL BUDGET</u>	<u>FY 2021 PROJECTED RESULTS</u>	<u>FY 2022 FINAL BUDGET</u>
Operating Revenues - Schedule 2	\$ 269,529,173	\$ 219,376,654	\$ 231,865,019	\$ 283,086,109
Operating Expenses - Schedule 3	\$ 151,314,480	\$ 141,861,824	\$ 139,211,191	\$ 164,117,593
Funded by Customer Facility Charges (CFCs) - Schedule 3	(5,441,137)	(4,613,850)	(4,236,099)	(5,534,118)
Operating Expenses from Current Operations	<u>\$ 145,873,343</u>	<u>\$ 137,247,974</u>	<u>\$ 134,975,092</u>	<u>\$ 158,583,475</u>
Funds Available for Debt Service	<u>\$ 123,655,830</u>	<u>\$ 82,128,680</u>	<u>\$ 96,889,927</u>	<u>\$ 124,502,635</u>
Debt Service from Current Operations	<u>\$ 53,856,508</u>	<u>\$ 52,698,349</u>	<u>\$ 52,009,024</u>	<u>\$ 59,218,868</u>
Net Available Revenues	<u>\$ 69,799,322</u>	<u>\$ 29,430,331</u>	<u>\$ 44,880,904</u>	<u>\$ 65,283,767</u>
Airline Revenue Sharing	\$ (14,581,659)	\$ (659,160)	\$ (967,207)	\$ (1,148,306)
Airline Settlement		-	\$ (4,846,271)	-
ASIP Waivers	(1,747,950)	(2,000,000)	\$ (2,942,939)	\$ (8,683,149)
Available for Capital Improvements & Reserves	<u>\$ 53,469,713</u>	<u>\$ 26,771,171</u>	<u>\$ 36,124,487</u>	<u>\$ 55,452,312</u>
Capital Improvements Funded by Authority Funds	<u>\$ (35,232,478)</u>	<u>\$ (22,458,838)</u>	<u>\$ (22,458,838)</u>	<u>\$ (24,307,100)</u>
Capital Equipment Funded by Operations	<u>\$ (2,999,271)</u>	<u>\$ (1,652,025)</u>	<u>\$ (1,618,703)</u>	<u>\$ (2,631,379)</u>

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
PROJECTED SUMMARY OF OPERATING RESULTS
FISCAL YEARS ENDING SEPTEMBER 30, 2020, 2021 AND 2022**

<u>AIRLINE COST PER ENPLANED PASSENGER</u>	<u>FY 2020 FINAL BUDGET</u>	<u>FY 2021 FINAL BUDGET</u>	<u>FY 2021 PROJECTED RESULTS</u>	<u>FY 2022 FINAL BUDGET</u>
Passenger Airline Landing Fees	\$ 19,649,254	\$ 21,912,501	\$ 24,956,494	\$ 26,547,030
Terminal Building Rental Revenues, Support, & BHS Fees	30,092,189	38,465,019	38,951,981	47,023,494
Airside Building Rentals and PTS Fees	26,468,613	31,485,909	31,029,385	38,895,087
Total Airline Fees & Charges	<u>\$ 76,210,056</u>	<u>\$ 91,863,429</u>	<u>\$ 94,937,860</u>	<u>\$ 112,465,611</u>
Airline Revenue Sharing Provision	\$ (14,581,659)	\$ (659,160)	\$ (967,207)	\$ (1,148,306)
Airline Settlement		-	\$ (4,404,702)	-
ASIP Waivers	(1,738,566)	(2,000,000)	\$ (2,942,939)	\$ (8,683,149)
Net Airline Fees and Charges	<u>\$ 59,889,831</u>	<u>\$ 89,204,269</u>	<u>\$ 86,623,012</u>	<u>\$ 102,634,156</u>
Estimated Enplaned Passengers	11,634,100	7,828,681	7,798,619	10,275,681
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 11.39	\$ 11.11	\$ 9.99

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
RESERVE BALANCES FORWARD AND CONTRIBUTIONS TO RESERVES
FISCAL YEARS ENDING SEPTEMBER 30, 2020, 2021 AND 2022

CONTRIBUTION TO RESERVES AND RESERVE BALANCES FORWARD	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Reserves Balances Brought Forward	\$ 96,792,549	\$ 99,124,404	\$ 103,900,306	\$ 167,702,910
Annual Contributions to Reserves (from Schedule 1, Page 1)	\$ 15,237,964	\$ 2,660,308	\$ 12,046,946	\$ 28,513,833
Operating Reserve Deposit Requirement	\$ (1,052,183)	\$ 1,437,562	\$ 1,767,361	\$ (3,545,925)
CARES Reimbursement	\$ -	\$ 36,958,098	\$ 20,605,899	\$ -
CRRSA Reimbursement	\$ -	\$ -	\$ 18,206,697	\$ 2,398,391
ARPA Reimbursement	\$ -	\$ -	\$ -	\$ 40,000,000
Increase in Reserves-Pre-Payment of Prior Year Debt Service	\$ -	\$ -	\$ 15,710,000	\$ -
Reimbursements for EDS	\$ -	\$ -	\$ 9,547,549	\$ -
ASIP Marketing Incentives	\$ -	\$ -	\$ (206,666)	\$ (1,749,908)
Employee COVID-19 Relief	\$ -	\$ -	\$ (2,676,379)	\$ -
SkyCenter Office Building Buydown	\$ (18,998,085)	\$ (13,198,802)	\$ (11,198,802)	\$ -
Reserves Ending Balances	<u>\$ 91,980,245</u>	<u>\$ 126,981,570</u>	<u>\$ 167,702,910</u>	<u>\$ 233,319,302</u>
CONTRIBUTION TO CFC RESERVES AND RESERVE BALANCES FORWARD	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
CFC Reserves Balances Brought Forward	\$ 38,347,535	\$ 34,543,223	\$ 35,652,932	\$ 32,066,394
Contributions to CFC Reserves from CFC Revenue	\$ 10,124,605			\$ 3,209,562
50% Reimbursement to Public Common Areas to O&M	\$ (942,152)	\$ (940,378)	\$ (882,161)	\$ (962,020)
100% Reimbursed Rental Car Center Costs to O&M	\$ (1,578,736)	\$ (904,457)	\$ (704,377)	\$ (1,554,947)
Rental Revenue Recovery	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)
CFC Reserves Ending Balances	<u>\$ 43,951,252</u>	<u>\$ 30,698,388</u>	<u>\$ 32,066,394</u>	<u>\$ 30,758,989</u>

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF OPERATING REVENUES**

DESCRIPTION	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Passenger Airline Revenue				
Passenger Airline Landing Fees	\$ 19,649,254	\$ 21,912,501	\$ 24,956,494	\$ 26,547,030
Terminal Building Rental Revenues, Support, & BHS Fees	30,092,189	38,465,019	38,951,981	47,023,494
Airside Building Rentals and PTS Fees	26,468,613	31,485,909	31,029,385	38,895,087
Total Passenger Airline Landing Fees	<u>\$ 76,210,056</u>	<u>\$ 91,863,429</u>	<u>\$ 94,937,860</u>	<u>\$ 112,465,611</u>
Concession Revenues				
Rental Cars Concessions	\$ 45,557,395	\$ 29,688,883	\$ 39,229,813	\$ 41,389,086
Food and Beverage Concessions	19,102,866	9,765,688	9,654,932	16,402,983
Retail Merchandise Concessions	9,868,273	5,644,279	5,185,138	7,581,410
Hotel Concessions	2,102,302	1,614,533	1,357,026	1,557,247
Advertising Concessions	1,254,479	1,525,002	1,544,443	1,605,002
Passenger Services Concessions	601,964	496,391	504,895	579,843
Other Concession Rentals	352,570	208,190	281,355	355,280
Total Concession Revenues	<u>\$ 78,839,849</u>	<u>\$ 48,942,966</u>	<u>\$ 57,757,602</u>	<u>\$ 69,470,849</u>
Parking and Ground Transportation Revenue				
Parking	\$ 73,341,320	\$ 48,256,691	\$ 41,502,048	\$ 61,667,277
Per Trip Fee	7,697,580	4,376,358	4,054,821	5,664,941
Total Parking and Ground Transportation Revenue	<u>\$ 81,038,900</u>	<u>\$ 52,633,049</u>	<u>\$ 45,556,868</u>	<u>\$ 67,332,218</u>
Cargo Revenue				
Cargo Complex	\$ 3,123,887	\$ 2,920,353	\$ 2,996,204	\$ 3,177,402
Cargo Ramp	376,150	360,000	354,833	383,057
Cargo Airline Landing Fees	2,298,821	3,225,120	3,332,272	2,941,858
Total Cargo Revenue	<u>\$ 5,798,858</u>	<u>\$ 6,505,473</u>	<u>\$ 6,683,309</u>	<u>\$ 6,502,317</u>
TSA Revenues and Reimbursements				
Reimbursement for LEOs	\$ 657,000	\$ 192,000	\$ 157,480	\$ 157,138
Utilities Reimbursement	322,875	358,205	331,430	312,300
Total TSA Revenues and Reimbursements	<u>\$ 979,875</u>	<u>\$ 550,205</u>	<u>\$ 488,909</u>	<u>\$ 469,438</u>
General Aviation				
Tampa International Airport	\$ 2,980,083	\$ 2,786,760	\$ 3,138,624	\$ 3,149,885
Peter O Knight	496,803	441,197	516,661	535,350
Plant City	165,282	146,813	215,925	225,250
Tampa Executive Airport	798,594	722,076	764,775	781,406
Total General Aviation	<u>\$ 4,440,762</u>	<u>\$ 4,096,846</u>	<u>\$ 4,635,984</u>	<u>\$ 4,691,891</u>

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF OPERATING REVENUES

DESCRIPTION	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Other Revenues				
Commercial Area Rentals	\$ 4,825,860	\$ 6,828,899	\$ 7,166,154	\$ 7,391,068
Terminal Complex Reimbursables	3,261,186	3,532,025	3,129,553	3,496,574
Maintenance Hangar & Fuel Farm	3,256,834	3,056,912	3,796,464	3,825,000
Flight Kitchen Concessions	718,417	517,262	327,401	520,686
Other Airfield Concessions	1,319,670	2,341,796	2,312,118	2,824,922
Other Revenues	1,250,599	1,683,321	1,573,317	1,862,771
Revenue Risk		(7,000,000)	-	(250,000)
Total Other Revenues	<u>\$ 14,632,566</u>	<u>\$ 10,960,215</u>	<u>\$ 18,305,006</u>	<u>\$ 19,671,021</u>
Interest Income	\$ 7,588,307	\$ 3,824,471	\$ 3,499,481	\$ 2,482,764
Total Operating Revenues	<u>\$ 269,529,173</u>	<u>\$ 219,376,654</u>	<u>\$ 231,865,019</u>	<u>\$ 283,086,109</u>
Less: Airline Settlement	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,846,271)</u>	<u>\$ -</u>
Less: Total ASIP Fee Waivers	<u>\$ (1,747,950)</u>	<u>\$ (2,000,000)</u>	<u>\$ (2,942,939)</u>	<u>\$ (8,683,149)</u>
Net Operating Revenues	<u>\$ 267,781,223</u>	<u>\$ 217,376,654</u>	<u>\$ 224,075,809</u>	<u>\$ 274,402,960</u>
Customer Facility Charges	<u>\$ 45,521,349</u>	<u>\$ 31,869,178</u>	<u>\$ 31,231,794</u>	<u>\$ 40,520,016</u>
Passenger Facility Charges	<u>\$ 45,211,505</u>	<u>\$ 30,587,440</u>	<u>\$ 30,469,992</u>	<u>\$ 40,148,113</u>

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF OPERATING EXPENSES

DESCRIPTION	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Salaries and Benefits				
Salaries & Wages	\$ 51,836,040	\$ 47,800,872	\$ 48,328,168	\$ 52,691,637
Overtime & Holiday Worked	1,213,150	1,080,691	1,153,227	1,081,090
FICA Contributions	3,827,906	3,728,351	3,626,769	3,910,684
Florida State Retirement	5,890,261	6,090,850	6,516,707	6,601,128
Deferred Compensation	1,226,840	1,105,970	1,111,295	1,214,206
Group Medical Insurance	10,702,108	9,933,969	10,241,165	11,462,228
Other Employee Insurance	600,298	572,628	554,850	602,762
Compensation Insurance	679,759	649,551	640,083	695,100
Uni-leave and Vacation Payout	915,712	1,031,959	2,423,880	1,975,000
Other Employee Costs	818,718	412,965	555,466	1,088,993
Total Salaries and Benefits	\$ 77,710,792	\$ 72,407,806	\$ 75,151,611	\$ 81,322,828
Contracted Services				
Aircraft Rescue & Fire Fighting	\$ 5,559,900	\$ 5,920,662	\$ 5,443,024	\$ 6,300,000
Airport, Engineering & Insurance Consultants	1,144,737	620,000	560,141	1,322,500
Audit	191,000	196,000	196,500	196,500
Business Improvement Studies	89,465	108,370	52,240	157,000
Concession Warehouse Management Fee	1,517,408	1,527,756	1,295,789	1,680,532
Concessions Promotion Program	380,630	177,700	159,504	276,331
Employee Parking	1,228,451	2,143,566	1,887,297	2,242,768
Environmental Testing	234,200	199,200	198,682	196,700
Legal	260,000	1,010,000	1,076,901	815,000
Other Services	4,534,377	3,227,423	3,117,118	4,138,419
Promotional Advertising	470,500	322,960	199,344	472,000
Public Parking	5,366,800	4,398,599	3,861,971	4,659,925
RCC Baggage Services	1,420,950	750,000	572,794	1,400,000
RCC Passenger Services	122,304	122,304	104,367	122,304
Total Contracted Services	\$ 22,520,722	\$ 20,724,540	\$ 18,725,670	\$ 23,979,980
Contractual Maintenance				
Elevator/Escalators	\$ 2,326,078	\$ 2,347,002	\$ 2,407,067	\$ 2,502,806
Janitorial	10,318,950	9,942,438	9,839,794	10,884,931
Landscaping and Other	323,149	336,355	337,433	386,950
Office Equipment Maintenance & Flight Information	3,704,929	3,596,362	3,526,916	4,530,514
Other Building Maintenance	1,513,261	1,407,732	1,374,790	1,578,671
Monorail & Shuttle Maintenance	3,959,476	3,155,976	3,156,075	3,232,600
SkyConnect Maintenance	3,302,185	3,673,325	3,315,551	3,996,755
Trash Removal	894,500	728,432	709,414	844,200
Total Contractual Maintenance	\$ 26,342,528	\$ 25,187,623	\$ 24,667,038	\$ 27,957,427

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF OPERATING EXPENSES

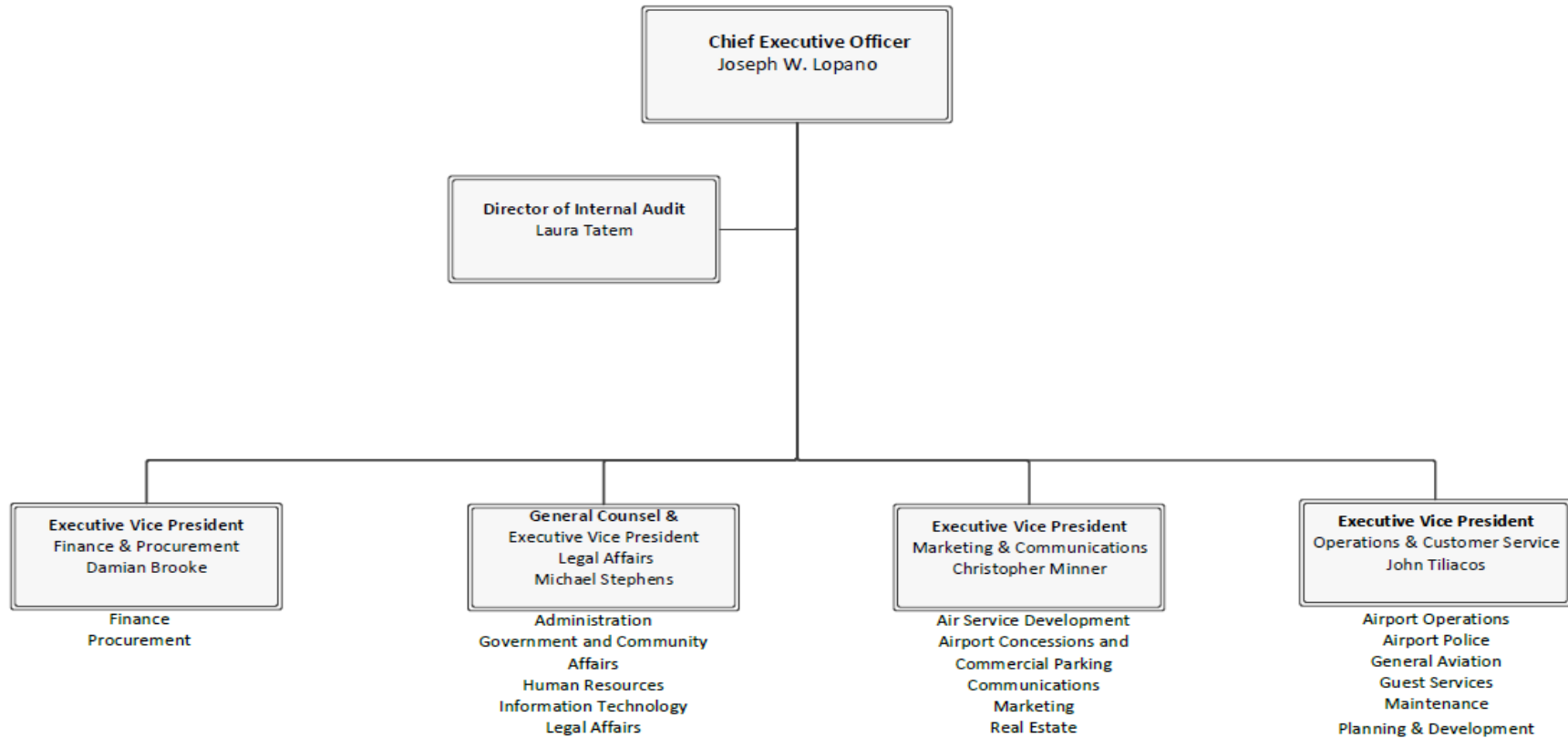
DESCRIPTION	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Supplies and Materials				
Building Interior/Exterior Supplies	\$ 288,880	\$ 178,658	\$ 185,563	\$ 211,438
Building System Supplies	488,322	478,997	462,249	469,350
Electrical Supplies	1,614,073	1,355,832	1,477,241	1,672,508
Fuel, Oil and Lube	326,713	316,512	297,440	327,400
Ground Maintenance Supplies	211,948	176,196	127,627	169,346
Office Supplies	210,860	173,328	93,941	140,150
Other Materials and Supplies	1,335,355	1,520,618	1,538,036	1,218,618
Total Supplies and Materials	<u>\$ 4,476,151</u>	<u>\$ 4,200,141</u>	<u>\$ 4,182,097</u>	<u>\$ 4,208,810</u>
Utilities				
Electricity	\$ 11,971,600	\$ 11,329,400	\$ 10,222,456	\$ 11,683,500
Natural Gas	201,500	220,000	142,270	165,000
Telecommunications	750,100	724,600	655,027	740,200
Water & Sewer	1,781,412	1,517,471	1,438,272	1,815,735
Total Utilities	<u>\$ 14,704,612</u>	<u>\$ 13,791,471</u>	<u>\$ 12,458,026</u>	<u>\$ 14,404,435</u>
Insurance				
	<u>\$ 3,942,586</u>	<u>\$ 4,517,043</u>	<u>\$ 4,526,872</u>	<u>\$ 5,570,014</u>
Other Expenses				
Cloud Information Service	\$ 1,452,283	\$ 2,232,971	\$ 2,010,048	\$ 2,434,461
Dues & Subscriptions	799,150	751,033	705,034	832,561
Employee Recruitment	175,000	127,500	88,546	348,100
Fingerprinting	210,000	70,000	75,887	72,000
Maintenance Contingency	160,000	160,000	65,000	140,001
Miscellaneous	294,574	1,839,793	317,771	274,988
Promotions	1,364,185	595,125	409,551	1,353,155
Skycenter Building Rent	-	-	227,650	4,560,000
Travel, Conferences and Training	1,247,367	345,729	290,619	1,209,865
Uniforms	178,030	168,919	143,852	171,178
Authority Contingency	600,000	-	-	500,000
Total Other Expenses	<u>\$ 6,480,589</u>	<u>\$ 6,291,070</u>	<u>\$ 4,333,958</u>	<u>\$ 11,896,309</u>
Total Operating Expenses	<u>\$ 156,177,980</u>	<u>\$ 147,119,693</u>	<u>\$ 144,045,273</u>	<u>\$ 169,339,802</u>
O&M Costs Assigned to Projects	\$ (4,863,500)	\$ (5,257,869)	\$ (4,834,082)	\$ (5,222,209)
Net Operating Expenses	<u>\$ 151,314,480</u>	<u>\$ 141,861,824</u>	<u>\$ 139,211,191</u>	<u>\$ 164,117,593</u>
Funded by Customer Facility Charges (CFCs)	\$ (5,441,137)	\$ (4,613,850)	\$ (4,236,099)	\$ (5,534,118)
Net Operating Expenses from Current Operations	<u>\$ 145,873,343</u>	<u>\$ 137,247,974</u>	<u>\$ 134,975,092</u>	<u>\$ 158,583,475</u>

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
SUMMARY OF TRAVEL, CONFERENCES AND TRAINING**

DEPARTMENT	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Chief Executive Officer	\$ 138,400	\$ 58,750	\$ 27,044	\$ 144,320
Operations & Customer Service	226,005	61,300	55,960	164,145
Finance & Procurement	126,473	36,320	28,542	107,150
Marketing	355,217	75,645	94,953	287,751
Administration/Legal Affairs/General Counsel/IT	401,272	113,714	84,120	506,499
Total Travel, Conferences and Training	\$ 1,247,367	\$ 345,729	\$ 290,619	\$ 1,209,865

Hillsborough County Aviation Authority Executive Organization Chart

Schedule 5



**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
ANNUAL SALARY RANGES OF UNCLASSIFIED / FORMERLY CLASSIFIED POSITIONS**

	SALARY RANGE	
	MINIMUM	MAXIMUM
Exempt and Non-Exempt Salary Bands		
Pay Grades 1 - 5: Trades, Administrative, Technical, Professional	\$ 27,300	\$ 466,217
Pay Grade 6: Manager	\$ 70,639	\$ 150,864
Pay Grade 7: Senior Manager	\$ 76,593	\$ 165,951
Pay Grade 8: Director	\$ 95,741	\$ 207,438
Pay Grade 9: Vice President	\$ 138,824	\$ 300,785
Pay Grade 10: Executive Vice President	\$ 215,177	\$ 466,217

In reference to Policies 123 and 610, the Board adopts the above salary ranges.
The Board authorizes the CEO to adjust salaries during the fiscal year.

Police		
Pay Grade PL	\$ 47,131	\$ 77,903
Pay Grade PN	\$ 67,595	\$ 84,761
Pay Grade PP	\$ 70,631	\$ 95,484
Pay Grade PQ	\$ 87,637	\$ 108,420

LEOs work a 2184 work schedule

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
BUDGET REQUEST FOR CAPITAL IMPROVEMENT PROJECTS
FISCAL YEAR 2022**

Project Description	Estimated Project Cost	AIP Grants	FDOT Grants	Bank Note/ Bonds	Authority Funds From Operations	CFC Funds	PFC Funds
Airside A&C Shuttle Car Rehabilitation/Replacement	60,515,000		7,479,505	53,035,495			
Airsides A & E SSCP Expansion	53,910,000			53,910,000			
Main Terminal AS-D Shuttle Station	26,425,800		13,128,900	13,296,900			
Baggage Claim Level Ceiling Replacement	20,100,000			20,100,000			
Replace Airfield Perimeter Fence	11,606,000	8,112,000	1,000,000		2,494,000		
Tampa International Airport Master Plan Update	4,159,000	2,901,000	550,000		708,000		
GA Facilities Rehabilitation	3,997,000				3,997,000		
FedEx Roof Replacement and Structural Rehabilitation	3,751,500				3,751,500		
Airfield Maintenance Building Refurbishment	3,751,300				3,751,300		
LTPG Level 6 Rehabilitation and Stair Tower/Elevator Penthouse Roof Replacement	3,161,000				3,161,000		
FY ITS Commodity Purchases	1,500,000				1,500,000		
CCTV Server and Storage Refresh	1,290,000				1,290,000		
Replace ARFF Vehicle (ARFF 8 T-3000 1996)	825,000				825,000		
East & West Vault Emergency Generators & Switch Replacement	752,200				752,200		
Chiller System Replacement - (VDF)	609,100		297,300		311,800		
TPF Taxiways Edge Light Replacement	420,700				420,700		
LTPG Elevator Room Air Conditioning Replacement	436,200				436,200		
Maintenance and Tenant contingency	382,900				382,900		
Landside Airline Space Rehabilitation	298,600				298,600		
Payroll Timekeeping System Replacement	226,900				226,900		
Total Capital Improvement Program	\$ 198,118,200	\$ 11,013,000	\$ 22,455,705	\$ 140,342,395	\$ 24,307,100	\$ -	\$ -

Notes:

- (1) The Estimated Project Costs listed above are engineering estimates which will be adjusted based upon receipt of final costs determined through the Authority procurement process
- (2) The funding sources shown are an estimate at the time of budget submittal. The actual mix of funding could change, based on project costs, availability of grant funding or other factors.

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
CAPITAL IMPROVEMENT PROJECTS EXPENDITURES (\$000)
FISCAL YEAR 2022**

Final Budget FY2022 and Open Projects Prior Years	Estimated Total Project Expenditures	Estimated Expenditures by Fiscal Year (1)					
		Through FY2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026 forward
Budget FY2022 Projects	\$ 198,118	\$ 4	\$ 34,756	\$ 47,756	\$ 83,172	\$ 32,429	\$ -
FY2021 Projects	47,737	13,312	22,108	12,138	179	-	-
FY2020 Projects	115,605	31,135	69,354	13,468	1,648	-	-
FY2019 Projects	137,890	65,412	72,477	-	-	-	-
FY2018 Projects	410,667	260,880	53,193	14,580	65,592	13,691	2,730
FY2017 Projects	142,878	99,513	43,365	-	-	-	-
FY2016 Projects	1,270	1,135	135	-	-	-	-
FY2015 and Prior Projects	61,873	54,181	7,682	10	-	-	-
	\$ 1,116,037	\$ 525,572	\$ 303,071	\$ 87,952	\$ 150,591	\$ 46,121	\$ 2,730

Source of Funding in FY2022	Estimated FY2022 Project Expenditures	Estimated Funding Sources for FY2022 Expenditures (2)					
		AIP/TSA Grants	FDOT Grants	Bank Note/ Bonds	Authority Funds From Operations	CFC Funds	PFC Funds
Budget FY2022 Projects	\$ 34,756	\$ 1,418	\$ 3,220	\$ 22,930	\$ 7,188	\$ -	\$ -
FY2021 Projects	22,108	2,472	4,902	3,302	11,432	-	-
FY2020 Projects	69,354	5,376	6,679	52,789	2,927	-	1,584
FY2019 Projects	72,477	695	1,005	66,603	4,099	75	-
FY2018 Projects	53,193	-	-	42,517	1,736	-	8,940
FY2017 Projects	43,365	-	390	39,589	3,179	-	206
FY2016 Projects	135	-	-	-	135	-	-
FY2015 and Prior Projects	\$ 7,682	\$ 5,151	\$ 693	\$ -	\$ 1,191	\$ -	\$ 646
	\$ 303,071	\$ 15,111	\$ 16,890	\$ 227,730	\$ 31,887	\$ 75	\$ 11,376

Notes:
 (1) The Project Expenditures are estimates which will be adjusted based upon receipt of final costs determined through the Authority procurement process.
 (2) The Funding Sources shown are estimates and may change, based on project costs, availability of grant funding or other factors.

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
EQUIPMENT FUND**

DEPARTMENT	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
General Aviation & Reliever Airports	374,000	105,000	103,259	295,000
Guest Services	8,141	-	-	-
Operations	63,500	-	-	119,000
Emergency Management & Resilience	8,900	-	-	-
Terminal Operations & Ground Transportation	35,000	-	-	6,000
Public Safety & Security	284,730	447,220	445,715	366,130
Maintenance	828,500	257,505	245,435	878,799
Planning & Development	20,700	17,800	1,513	1,200
Total Operations & Customer Service	1,623,471	827,525	795,922	1,666,129
Concessions and Commerical Parking	-	10,000	9,188	13,250
Marketing	-	-	5,446	-
Total Marketing	-	10,000	14,634	13,250
Procurement	54,800	40,000	48,647	7,000
Total Finance & Procurement	54,800	40,000	48,647	7,000
Information Technology Services	1,201,000	734,500	719,500	945,000
Human Resources	20,000	-	-	-
Risk & Insurance	-	40,000	40,000	-
Total Legal Affairs/General Counsel/IT	1,221,000	774,500	759,500	945,000
Equipment Contingency	100,000	-	-	-
Total Equipment Fund	\$ 2,999,271	\$ 1,652,025	\$ 1,618,703	\$ 2,631,379

HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF DEBT SERVICE

DESCRIPTION	FY 2020 FINAL BUDGET	FY 2021 FINAL BUDGET	FY 2021 PROJECTED RESULTS	FY 2022 FINAL BUDGET
Principal Payments				
2013 Series A	\$ 15,675,000	\$ 8,750,000	\$ 8,750,000	\$ -
2013 Series B	2,990,000	3,055,000	3,055,000	8,155,000
2013 Series A - Subordinated (PFC Funded)	8,465,000	8,885,000	8,885,000	9,320,000
2015 Series C	3,675,000	3,745,000	3,745,000	3,800,000
2015 Series B - Stand Alone (CFC Funded)	8,585,000	8,835,000	8,835,000	9,120,000
2016 Series A	1,845,000	-	-	-
2018 Series A	16,000,000	15,710,000	-	2,300,000
2018 Series E	-	-	-	6,305,000
2018 Series F	-	-	-	7,435,000
Total Principal Payments	<u>\$ 57,235,000</u>	<u>\$ 48,980,000</u>	<u>\$ 33,270,000</u>	<u>\$ 46,435,000</u>
Interest Payments				
2013 Series A	\$ 456,748	\$ 163,625	\$ 163,625	\$ -
2013 Series B	349,600	289,800	289,800	228,700
2013 Series A - Subordinated (PFC Funded)	6,250,381	5,827,131	5,827,131	5,390,600
2015 Series A	4,428,886	4,428,886	4,428,886	4,428,886
2015 Series A (PFC Funded)	2,981,614	2,981,614	2,981,614	2,981,614
2015 Series C	271,800	205,650	205,650	138,240
2015 Series A - Subordinated (PFC Funded)	979,500	979,500	979,500	979,500
2015 Series B - Subordinated (PFC Funded)	7,695,750	7,695,750	7,695,750	7,695,750
2015 Series A - Stand Alone (CFC Funded)	4,448,750	4,448,750	4,448,750	4,448,750
2015 Series B - Stand Alone (CFC Funded)	13,564,343	13,316,494	13,316,494	13,029,444
2016 Series A	25,461	-	-	-
2017 Series A (Capitalized Interest Funded)	1,399,424	-	-	-
2017 Series A	-	1,399,424	1,399,424	1,399,424
2018 Series A	785,472	478,272	176,640	176,640
2018 Series B	826,898	826,898	826,898	826,898
2018 Series C	866,613	866,613	866,613	866,613
2018 Series D	1,064,880	1,064,880	1,064,880	1,064,880
2018 Series E	536,362	3,886,088	3,886,088	7,006,000
2018 Series F	3,958,788	6,930,341	6,930,341	8,042,750
2018 Series E (Capitalized Interest Funded)	6,469,638	3,119,912	3,119,912	-
2018 Series F (Capitalized Interest Funded)	4,083,962	1,112,409	1,112,409	-
2018 Series A - Subordinated (PFC Funded)	5,125,000	5,125,000	5,125,000	5,125,000
2020 Note	100,000	897,872	510,180	499,661
Future Series 2022 (Net of Capitalized Interest)	-	-	-	6,545,177
Total Interest Payments	<u>\$ 66,669,870</u>	<u>\$ 66,044,909</u>	<u>\$ 65,355,583</u>	<u>\$ 70,874,526</u>
Grand Total Debt Service Payments	<u>\$ 123,904,870</u>	<u>\$ 115,024,909</u>	<u>\$ 98,625,583</u>	<u>\$ 117,309,526</u>

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS
COMPARISON OF DEBT SERVICE**

SUMMARY OF PROJECTED OUTSTANDING DEBT - SEPTEMBER 30, 2022

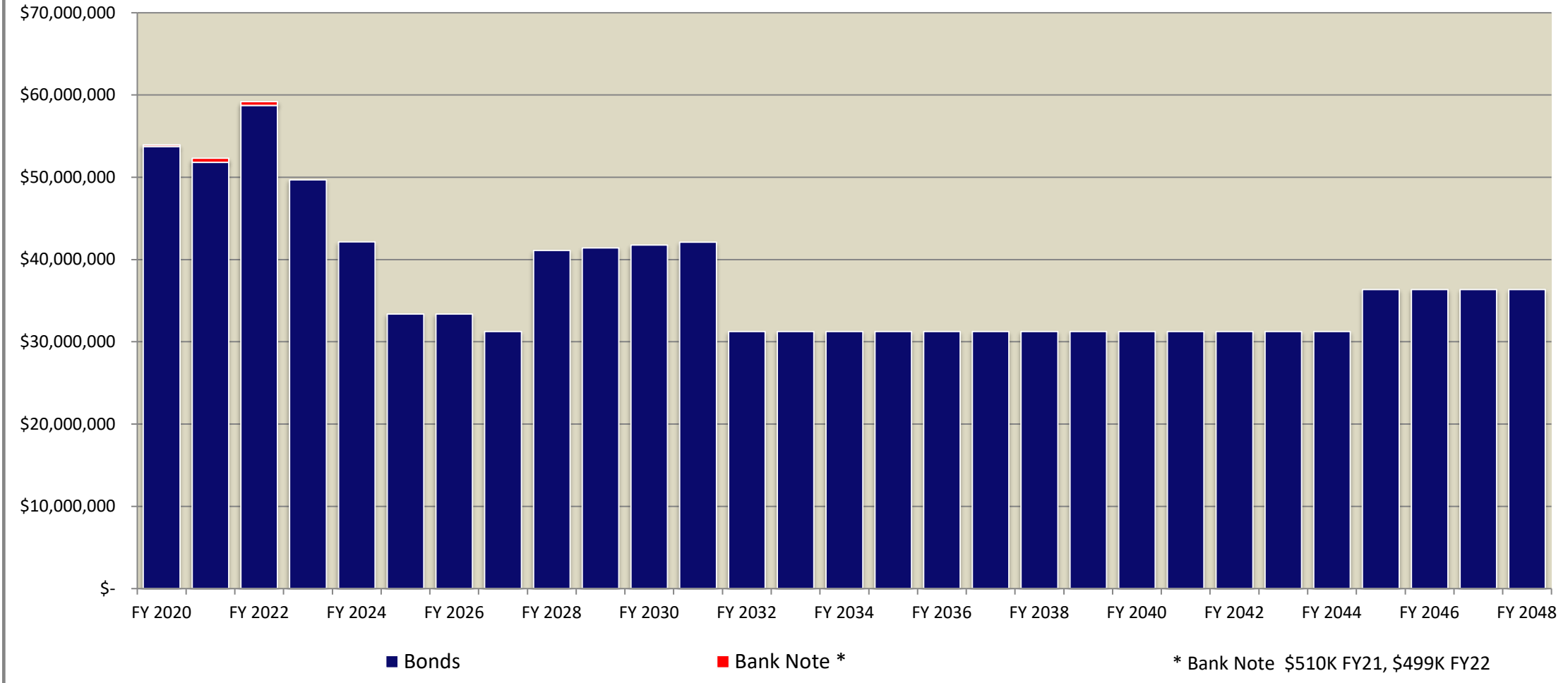
Bond Issue

2013 Series B	11,435,000
2013 Series A - Subordinated (PFC Funded)	103,340,000
2015 Series A	148,210,000
2015 Series C	7,680,000
2015 Series A - Subordinated (PFC Funded)	19,590,000
2015 Series B - Subordinated (PFC Funded)	153,915,000
2015 Series A - Stand Alone (CFC Funded)	88,975,000
2015 Series B - Stand Alone (CFC Funded)	268,560,000
2017 Series A	54,665,000
2018 Series A	9,200,000
2018 Series B	32,175,000
2018 Series C	26,665,000
2018 Series D	31,320,000
2018 Series E	140,120,000
2018 Series F	160,855,000
2018 Series A - Subordinated (PFC Funded)	102,500,000
2022 Series (Future)	515,000,000
Grand Total Bond Debt	<u>\$ 1,874,205,000</u>

Sources and Uses for the 2020A Note

Beginning Balance as of October 1, 2020	\$ 40,192,492
Draws	66,068,523
Repayments	
Ending Balance as of September 30, 2021	<u>\$ 106,261,015</u>
Draws	
Repayments	(106,261,015)
Ending Balance as of September 30, 2022	<u>\$ -</u>

Debt Service Funded by Revenue



Total Debt Service by Funding Source

