



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

**FISCAL YEAR 2020
March 20 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

| | |
|--|------------|
| Summary Actual Results Versus Budget | Schedule 1 |
| Comparison of Actual Revenue Results Versus Budget | Schedule 2 |
| Comparison of Actual Expense Results Versus Budget | Schedule 3 |
| Comparison of Actual Airline Cost Versus Budget | Schedule 4 |



FISCAL YEAR 2020 YEAR TO DATE March 20
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

| | FY2020 Annual Budget | FY2020 YTD | | FY2019 YTD Actual | Variance FY20 YTD Actual Vs. Budget | | Variance FY20 YTD Vs. FY19 Actual | |
|---|----------------------------|------------------|------------------|-------------------------|--|--------------|--------------------------------------|---------------|
| | | Actual | Budget | | Dollars | Percent | Dollars | Percent |
| Revenues | \$ 269,529 | \$ 134,290 | \$ 136,268 | \$ 134,610 | \$ (1,978) | -1.5% | \$ (320) | -0.2% |
| Net Operating Expenses | 140,812 | 68,710 | 72,483 | 66,971 | 3,773 | 5.2% | (1,739) | -2.6% |
| Funds Available for Debt Service | \$ 128,717 | \$ 65,580 | \$ 63,785 | \$ 67,639 | \$ 1,795 | 2.8% | \$ (2,059) | -3.0% |
| Net Debt Service | 53,857 | 26,873 | 26,928 | 24,814 | 55 | 0.2% | (2,059) | -8.3% |
| Funds Available | 74,860 | 38,707 | 36,857 | 42,825 | 1,850 | 5.0% | (4,118) | -9.6% |
| Estimated Airline Revenue Sharing | (14,582) | (7,742) | (7,291) | (6,252) | (451) | -6.2% | (1,490) | -23.8% |
| Estimated Airline Settlement | - | (741) | - | (758) | (741) | -100.0% | 17 | 2.2% |
| Funds Available for ASIP, Capital & Reserves | <u>\$ 60,279</u> | <u>\$ 30,224</u> | <u>\$ 29,566</u> | <u>\$ 35,815</u> | <u>\$ 658</u> | <u>2.2%</u> | <u>\$ (5,591)</u> | <u>-15.6%</u> |
| Cost Per Enplaned Passenger | <u>\$ 5.15</u> | <u>\$ 5.22</u> | <u>\$ 5.06</u> | <u>\$ 5.15</u> | <u>\$ (0.16)</u> | <u>-3.2%</u> | <u>\$ (0.07)</u> | <u>-1.4%</u> |



FISCAL YEAR 2020 YEAR TO DATE March 20
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)

Revenue Summary

(dollars in thousands)

| | FY2020 Annual Budget | FY2020 YTD | | FY2019 YTD Actual | Variance FY20 YTD Actual Vs. Budget | | Variance FY20 YTD Vs. FY19 Actual | |
|----------------------------------|----------------------------|-------------------|-------------------|-------------------------|--|--------------|--------------------------------------|--------------|
| | | Actual | Budget | | Dollars | Percent | Dollars | Percent |
| Airline Landing Fees | \$ 19,649 | \$ 9,875 | \$ 10,086 | \$ 9,613 | \$ (211) | -2.1% | \$ 262 | 2.7% |
| Airline Main Terminal Rents | 30,092 | 14,645 | 15,330 | 14,830 | (685) | -4.5% | (185) | -1.2% |
| Airline Airside Rents & Revenues | 26,469 | 13,317 | 13,283 | 12,757 | 34 | 0.3% | 560 | 4.4% |
| Parking / Permits Fees | 81,039 | 36,401 | 39,731 | 37,624 | (3,330) | -8.4% | (1,223) | -3.3% |
| RAC Rentals | 45,557 | 23,850 | 24,167 | 23,356 | (317) | -1.3% | 494 | 2.1% |
| Other Concessions | 33,283 | 15,505 | 17,005 | 15,881 | (1,500) | -8.8% | (376) | -2.4% |
| Other Revenues | 25,853 | 13,005 | 12,619 | 12,897 | 386 | 3.1% | 108 | 0.8% |
| Interest Income | 7,588 | 7,692 | 4,047 | 7,652 | 3,645 | 90.1% | 40 | 0.5% |
| Total Revenues | \$ 269,529 | \$ 134,290 | \$ 136,268 | \$ 134,610 | \$ (1,978) | -1.5% | \$ (320) | -0.2% |



FISCAL YEAR 2020 YEAR TO DATE March 20
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

| | FY2020 Annual Budget | FY2020 YTD | | FY2019 YTD Actual | Variance FY20 YTD Actual Vs. Budget | | Variance FY20 YTD Vs. FY19 Actual | |
|----------------------------|----------------------------|-------------------|-------------------|-------------------------|--|--------------|--------------------------------------|--------------|
| | | Actual | Budget | | Dollars | Percent | Dollars | Percent |
| | | | | | | | | |
| Salaries & Wages | \$ 50,866 | \$ 25,358 | \$ 26,189 | \$ 24,931 | \$ 831 | 3.2% | \$ (427) | -1.7% |
| Benefits | 24,456 | 12,425 | 12,606 | 12,059 | 181 | 1.4% | (366) | -3.0% |
| Contracted Services | 21,958 | 9,766 | 11,304 | 9,764 | 1,538 | 13.6% | (2) | 0.0% |
| Contractual Maintenance | 26,249 | 12,856 | 12,966 | 11,698 | 110 | 0.8% | (1,158) | -9.9% |
| Utilities | 14,321 | 6,867 | 7,066 | 6,710 | 199 | 2.8% | (157) | -2.3% |
| Insurance | 3,959 | 1,971 | 1,922 | 1,792 | (49) | -2.5% | (179) | -10.0% |
| Supplies & Materials | 4,238 | 2,146 | 2,539 | 2,188 | 393 | 15.5% | 42 | 1.9% |
| Other Expenses | 5,061 | 2,189 | 2,905 | 2,342 | 716 | 24.6% | 153 | 6.5% |
| O&M Assigned to Projects | (4,855) | (2,409) | (2,422) | (2,222) | (13) | -0.5% | 187 | 8.4% |
| Expenses Before CFC Funded | <u>\$ 146,253</u> | <u>\$ 71,169</u> | <u>\$ 75,075</u> | <u>\$ 69,262</u> | <u>\$ 3,906</u> | <u>5.2%</u> | <u>\$ (1,907)</u> | <u>-2.8%</u> |
| Funded by CFCs | <u>\$ (5,441)</u> | <u>\$ (2,459)</u> | <u>\$ (2,592)</u> | <u>\$ (2,291)</u> | <u>\$ (133)</u> | <u>-5.1%</u> | <u>\$ 168</u> | <u>-7.3%</u> |
| Net Expenses | <u>\$ 140,812</u> | <u>\$ 68,710</u> | <u>\$ 72,483</u> | <u>\$ 66,971</u> | <u>\$ 3,773</u> | <u>5.2%</u> | <u>\$ (1,739)</u> | <u>-2.6%</u> |



**FISCAL YEAR 2020 YEAR TO DATE March 20
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

| | FY2020 | FY2020 | | FY2019 | Variance | | Variance | |
|-------------------------------------|-----------|-----------|-----------|-----------|----------------------------|---------|--------------------------|---------|
| | Annual | YTD | | YTD | FY20 YTD Actual Vs. Budget | | FY20 YTD Vs. FY19 Actual | |
| | Budget | Actual | Budget | Actual | Dollars | Percent | Dollars | Percent |
| Passenger Airline Landing Fees | \$ 19,649 | \$ 9,875 | \$ 10,086 | \$ 9,613 | \$ (211) | -2.1% | \$ 262 | 2.7% |
| Main Terminal Rentals | 30,092 | 14,645 | 15,330 | 14,830 | (685) | -4.5% | (185) | -1.2% |
| Airside Building Rentals | 26,469 | 13,317 | 13,283 | 12,757 | 34 | 0.3% | 560 | 4.4% |
| Total Gross Airline Fees & Charges | \$ 76,210 | \$ 37,837 | \$ 38,699 | \$ 37,200 | \$ (862) | -2.2% | \$ 637 | 1.7% |
| Estimated Airline Revenue Sharing | (14,582) | (7,742) | (7,291) | (6,252) | (451) | -6.2% | (1,490) | -23.8% |
| Estimated Airline Settlement | - | (741) | - | (726) | (741) | -100.0% | (15) | -100.0% |
| ASIP Fee Waivers | (1,740) | (1,150) | (912) | (1,318) | (238) | -26.1% | 168 | 12.7% |
| Net Airline Fees and Charges | \$ 59,888 | \$ 28,204 | \$ 30,496 | \$ 28,904 | \$ (2,292) | -7.5% | \$ (700) | -2.4% |
| Enplaned Passengers | 11,634 | 5,400 | 6,021 | 5,612 | (621) | -10.3% | (212) | -3.8% |
| Airline Cost Per Enplaned Passenger | \$ 5.15 | \$ 5.22 | \$ 5.06 | \$ 5.15 | \$ (0.16) | -3.2% | \$ (0.07) | -1.4% |