



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

**FISCAL YEAR 2018
OCTOBER 17 - JUNE 18 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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**FISCAL YEAR 2018 YEAR TO DATE (OCTOBER 17 - JUNE 18)
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

Summary Results

(dollars in thousands)

| | FY2018 Annual Budget | FY2018 Jun 9 Months Actual | FY2018 Jun 9 Months Budget | FY2017 Jun 9 Months Actual | Variance FY18 Actual Vs. Budget | | Variance FY18 Vs. FY17 Actual | |
|---|----------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|--------------|----------------------------------|--------------|
| | | | | | Dollars | Percent | Dollars | Percent |
| Revenues | \$ 230,976 | \$ 180,894 | \$ 172,725 | \$ 164,344 | \$ 8,169 | 4.7% | \$ 16,550 | 10.1% |
| Net Operating Expenses | 128,576 | 92,704 | 96,585 | 85,731 | 3,881 | 4.0% | (6,973) | -8.1% |
| Funds Available for Debt Service | \$ 102,400 | \$ 88,190 | \$ 76,140 | \$ 78,613 | \$ 12,050 | 15.8% | \$ 9,577 | 12.2% |
| Net Debt Service | 50,166 | 37,341 | 37,618 | 37,581 | 277 | 0.7% | 240 | 0.6% |
| Funds Available | 52,234 | 50,849 | 38,522 | 41,032 | 12,327 | 32.0% | 9,817 | 23.9% |
| Estimated Airline Revenue Sharing | (9,578) | (9,469) | (6,734) | (6,631) | (2,735) | -40.6% | (2,838) | -42.8% |
| Estimated Airline Settlement | - | (1,258) | - | (1,129) | (1,258) | -100.0% | (129) | -11.4% |
| Funds Available for ASIP, Capital & Reserves | <u>\$ 42,656</u> | <u>\$ 40,122</u> | <u>\$ 31,788</u> | <u>\$ 33,272</u> | <u>\$ 8,334</u> | <u>26.2%</u> | <u>\$ 6,850</u> | <u>20.6%</u> |
| Cost Per Enplaned Passenger | <u>\$ 5.36</u> | <u>\$ 4.82</u> | <u>\$ 5.34</u> | <u>\$ 5.24</u> | <u>\$ 0.52</u> | <u>9.7%</u> | <u>\$ 0.42</u> | <u>8.0%</u> |



**FISCAL YEAR 2018 YEAR TO DATE (OCTOBER 17 - JUNE 18)
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

| | FY2018 Annual Budget | FY2018 Jun 9 Months Actual | FY2018 Jun 9 Months Budget | FY2017 Jun 9 Months Actual | Variance FY18 Actual Vs. Budget | | Variance FY18 Vs. FY17 Actual | |
|----------------------------------|----------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|-------------|----------------------------------|--------------|
| | | | | | Dollars | Percent | Dollars | Percent |
| Airline Landing Fees | \$ 17,142 | \$ 13,511 | \$ 13,107 | \$ 13,315 | \$ 404 | 3.1% | \$ 196 | 1.5% |
| Airline Main Terminal Rents | 26,475 | 20,779 | 19,909 | 18,787 | 870 | 4.4% | 1,992 | 10.6% |
| Airline Airside Rents & Revenues | 22,231 | 17,116 | 16,706 | 15,515 | 410 | 2.5% | 1,601 | 10.3% |
| Parking / Permits Fees | 70,666 | 55,085 | 51,958 | 50,902 | 3,127 | 6.0% | 4,183 | 8.2% |
| RAC Rentals | 40,500 | 32,281 | 30,579 | 28,339 | 1,702 | 5.6% | 3,942 | 13.9% |
| Other Concessions | 29,125 | 21,557 | 21,967 | 18,281 | (410) | -1.9% | 3,276 | 17.9% |
| Other Revenues | 22,320 | 18,043 | 16,625 | 16,723 | 1,418 | 8.5% | 1,320 | 7.9% |
| Interest Income | 2,517 | 2,522 | 1,874 | 2,482 | 648 | 34.6% | 40 | 1.6% |
| Total Revenues | \$ 230,976 | \$ 180,894 | \$ 172,725 | \$ 164,344 | \$ 8,169 | 4.7% | \$ 16,550 | 10.1% |



FISCAL YEAR 2018 YEAR TO DATE (OCTOBER 17 - JUNE 18)
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

| | FY2018 Annual Budget | FY2018 Jun 9 Months Actual | FY2018 Jun 9 Months Budget | FY2017 Jun 9 Months Actual | Variance FY18 Actual Vs. Budget | | Variance FY18 Vs. FY17 Actual | |
|----------------------------|----------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|---------------|----------------------------------|---------------|
| | | | | | Dollars | Percent | Dollars | Percent |
| Salaries & Wages | \$ 46,644 | \$ 34,029 | \$ 34,700 | \$ 32,529 | \$ 671 | 1.9% | \$ (1,500) | -4.6% |
| Benefits | 21,652 | 16,054 | 16,367 | 15,285 | 313 | 1.9% | (769) | -5.0% |
| Contracted Services | 20,241 | 14,081 | 15,480 | 12,388 | 1,399 | 9.0% | (1,693) | -13.7% |
| Contractual Maintenance | 23,451 | 15,918 | 17,249 | 13,446 | 1,331 | 7.7% | (2,472) | -18.4% |
| Utilities | 14,295 | 9,778 | 10,451 | 8,641 | 673 | 6.4% | (1,137) | -13.2% |
| Insurance | 3,144 | 2,130 | 2,308 | 1,940 | 178 | 7.7% | (190) | -9.8% |
| Supplies & Materials | 3,385 | 2,946 | 2,639 | 2,536 | (307) | -11.6% | (410) | -16.2% |
| Other Expenses | 4,439 | 2,929 | 3,519 | 2,424 | 590 | 16.8% | (505) | -20.8% |
| O&M Assigned to Projects | (5,054) | (3,296) | (3,797) | (3,458) | (501) | -13.2% | (162) | -4.7% |
| Expenses Before CFC Funded | <u>\$ 132,197</u> | <u>\$ 94,569</u> | <u>\$ 98,916</u> | <u>\$ 85,731</u> | <u>\$ 4,346</u> | <u>4.4%</u> | <u>\$ (8,838)</u> | <u>-10.3%</u> |
| Funded by CFCs | <u>\$ (3,621)</u> | <u>\$ (1,865)</u> | <u>\$ (2,331)</u> | <u>\$ -</u> | <u>\$ (466)</u> | <u>-20.0%</u> | <u>\$ 1,865</u> | <u>100.0%</u> |
| Net Expenses | <u>\$ 128,576</u> | <u>\$ 92,704</u> | <u>\$ 96,585</u> | <u>\$ 85,731</u> | <u>\$ 3,880</u> | <u>4.0%</u> | <u>\$ (6,973)</u> | <u>-8.1%</u> |



FISCAL YEAR 2018 YEAR TO DATE (OCTOBER 17 - JUNE 18)
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)

Passenger Airline Cost

(amounts in thousands)

| | FY2018 | FY2018 | FY2018 | FY2017 | Variance | | Variance | |
|-------------------------------------|------------------|------------------------|------------------------|------------------------|------------------------|---------|----------------------|---------|
| | Annual Budget | Jun 9 Months Actual | Jun 9 Months Budget | Jun 9 Months Actual | FY18 Actual Vs. Budget | | FY18 Vs. FY17 Actual | |
| | | | | | Dollars | Percent | Dollars | Percent |
| Passenger Airline Landing Fees | \$ 17,142 | \$ 13,511 | \$ 13,107 | \$ 13,315 | \$ 404 | 3.1% | \$ 196 | 1.5% |
| Main Terminal Rentals | 26,475 | 20,779 | 19,909 | 18,787 | 870 | 4.4% | 1,992 | 10.6% |
| Airside Building Rentals | 22,231 | 17,116 | 16,705 | 15,515 | 411 | 2.5% | 1,601 | 10.3% |
| Total Gross Airline Fees & Charges | \$ 65,848 | \$ 51,406 | \$ 49,721 | \$ 47,617 | \$ 1,685 | 3.4% | \$ 3,789 | 8.0% |
| Estimated Airline Revenue Sharing | (9,578) | (9,469) | (6,734) | (6,631) | (2,735) | -40.6% | (2,838) | -42.8% |
| Estimated Airline Settlement | - | (1,206) | - | (1,130) | (1,206) | -100.0% | (76) | -100.0% |
| ASIP Fee Waivers | (1,390) | (1,538) | (1,026) | (668) | (512) | -49.9% | (870) | -130.2% |
| Net Airline Fees and Charges | \$ 54,880 | \$ 39,193 | \$ 41,961 | \$ 39,188 | \$ (2,768) | -6.6% | \$ 5 | 0.0% |
| Enplaned Passengers | 10,242 | 8,126 | 7,854 | 7,480 | 272 | 3.5% | 646 | 8.6% |
| Airline Cost Per Enplaned Passenger | \$ 5.36 | \$ 4.82 | \$ 5.34 | \$ 5.24 | \$ 0.52 | 9.7% | \$ 0.42 | 8.0% |