



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

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

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

Summary Results

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Mar 6 Months Actual	FY2018 Mar 6 Months Budget	FY2017 Mar 6 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 230,976	\$ 119,194	\$ 113,333	\$ 107,300	\$ 5,861	5.2%	\$ 11,894	11.1%
Net Operating Expenses	128,576	61,358	63,863	57,052	2,505	3.9%	(4,306)	-7.5%
Funds Available for Debt Service	\$ 102,400	\$ 57,836	\$ 49,470	\$ 50,248	\$ 8,366	16.9%	\$ 7,588	15.1%
Net Debt Service	50,166	25,049	25,075	25,054	26	0.1%	5	0.0%
Funds Available	52,234	32,787	24,395	25,194	8,392	34.4%	7,593	30.1%
Estimated Airline Revenue Sharing	(9,578)	(4,789)	(4,213)	(4,420)	(576)	-13.7%	(369)	-8.3%
Estimated Airline Settlement	-	(685)	-	(752)	(685)	-100.0%	67	8.9%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,656</u>	<u>\$ 27,313</u>	<u>\$ 20,182</u>	<u>\$ 20,022</u>	<u>\$ 7,131</u>	<u>35.3%</u>	<u>\$ 7,291</u>	<u>36.4%</u>
Cost Per Enplaned Passenger	<u>\$ 5.36</u>	<u>\$ 5.24</u>	<u>\$ 5.42</u>	<u>\$ 5.31</u>	<u>\$ 0.18</u>	<u>3.3%</u>	<u>\$ 0.07</u>	<u>1.3%</u>



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

Revenue Summary

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Mar 6 Months Actual	FY2018 Mar 6 Months Budget	FY2017 Mar 6 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,142	\$ 9,019	\$ 8,713	\$ 8,751	\$ 306	3.5%	\$ 268	3.1%
Airline Main Terminal Rents	26,475	13,695	13,296	12,393	399	3.0%	1,302	10.5%
Airline Airside Rents & Revenues	22,231	11,544	11,134	10,210	410	3.7%	1,334	13.1%
Parking / Permits Fees	70,666	35,815	33,672	33,202	2,143	6.4%	2,613	7.9%
RAC Rentals	40,500	21,782	19,797	18,974	1,985	10.0%	2,808	14.8%
Other Concessions	29,125	13,961	14,328	12,000	(367)	-2.6%	1,961	16.3%
Other Revenues	22,320	11,860	11,148	10,412	712	6.4%	1,448	13.9%
Interest Income	2,517	1,518	1,245	1,358	273	21.9%	160	11.8%
Total Revenues	\$ 230,976	\$ 119,194	\$ 113,333	\$ 107,300	\$ 5,861	5.2%	\$11,894	11.1%



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

Expense Summary

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Mar 6 Months Actual	FY2018 Mar 6 Months Budget	FY2017 Mar 6 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 46,644	\$ 22,501	\$ 22,879	\$ 21,465	\$ 378	1.7%	\$ (1,036)	-4.8%
Benefits	21,652	10,793	11,049	10,308	256	2.3%	(485)	-4.7%
Contracted Services	20,241	9,397	10,313	8,043	916	8.9%	(1,354)	-16.8%
Contractual Maintenance	23,451	10,471	10,916	8,954	445	4.1%	(1,517)	-16.9%
Utilities	14,295	6,098	6,608	6,261	510	7.7%	163	2.6%
Insurance	3,144	1,444	1,472	1,372	28	1.9%	(72)	-5.2%
Supplies & Materials	3,385	1,853	1,817	1,576	(36)	-2.0%	(277)	-17.6%
Other Expenses	4,439	1,755	2,395	1,355	640	26.7%	(400)	-29.5%
O&M Assigned to Projects	(5,054)	(2,181)	(2,539)	(2,282)	(358)	-14.1%	(101)	-4.4%
Expenses Before CFC Funded	<u>\$ 132,197</u>	<u>\$ 62,131</u>	<u>\$ 64,910</u>	<u>\$ 57,052</u>	<u>\$ 2,778</u>	<u>4.3%</u>	<u>\$ (5,079)</u>	<u>-8.9%</u>
Funded by CFCs	<u>\$ (3,621)</u>	<u>\$ (773)</u>	<u>\$ (1,047)</u>	<u>\$ -</u>	<u>\$ (274)</u>	<u>-26.2%</u>	<u>\$ 773</u>	<u>100.0%</u>
Net Expenses	<u>\$ 128,576</u>	<u>\$ 61,358</u>	<u>\$ 63,863</u>	<u>\$ 57,052</u>	<u>\$ 2,504</u>	<u>3.9%</u>	<u>\$ (4,306)</u>	<u>-7.5%</u>



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

Passenger Airline Cost

(amounts in thousands)

	FY2018	FY2018	FY2018	FY2017	Variance		Variance	
	Annual	Mar 6 Months	Mar 6 Months	Mar 6 Months	FY18 Actual Vs. Budget		FY18 Vs. FY17 Actual	
	Budget	Actual	Budget	Actual	Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,142	\$ 9,019	\$ 8,713	\$ 8,751	\$ 306	3.5%	\$ 268	3.1%
Main Terminal Rentals	26,475	13,695	13,296	12,393	399	3.0%	1,302	10.5%
Airside Building Rentals	22,231	11,544	11,133	10,210	411	3.7%	1,334	13.1%
Total Gross Airline Fees & Charges	\$ 65,848	\$ 34,258	\$ 33,142	\$ 31,354	\$ 1,116	3.4%	\$ 2,904	9.3%
Estimated Airline Revenue Sharing	(9,578)	(4,789)	(4,213)	(4,420)	(576)	-13.7%	(369)	-8.3%
Estimated Airline Settlement	-	(685)	-	(753)	(685)	-100.0%	68	9.0%
ASIP Fee Waivers	(1,390)	(873)	(663)	(317)	(210)	-31.7%	(556)	-175.4%
Net Airline Fees and Charges	\$ 54,880	\$ 27,911	\$ 28,266	\$ 25,864	\$ (355)	-1.3%	\$ 2,047	7.9%
Enplaned Passengers	10,242	5,328	5,217	4,869	111	2.1%	459	9.4%
Airline Cost Per Enplaned Passenger	\$ 5.36	\$ 5.24	\$ 5.42	\$ 5.31	\$ 0.18	3.3%	\$ 0.07	1.3%