



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

**FISCAL YEAR 2017 YEAR TO DATE  
OCTOBER 16 - MARCH 17 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 2017 YEAR TO DATE (OCTOBER - MARCH 17)  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

## Summary Results

(dollars in thousands)

	FY2017 Annual Budget	FY2017 Mar 6 Months Actual	FY2017 Mar 6 Months Budget	FY2016 Mar 6 Months Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 215,107	\$ 107,235	\$ 106,628	\$ 107,584	\$ 607	0.6%	\$ (349)	-0.3%
Operating Expenses	122,309	56,986	60,919	56,090	3,933	6.5%	\$ (896)	-1.6%
Funds Available for Debt Service	\$ 92,798	\$ 50,249	\$ 45,709	\$ 51,494	\$ 4,540	9.9%	\$ (1,245)	-2.4%
Net Debt Service	50,004	24,811	24,994	25,001	183	0.7%	190	0.8%
Funds Available	42,794	25,438	20,715	26,493	4,723	22.8%	(1,055)	-4.0%
Estimated Airline Revenue Sharing	(8,358)	(4,684)	(4,012)	(4,904)	(672)	-16.7%	220	4.5%
Estimated Airline Settlement	-	(564)	-	(180)	(564)	-100.0%	(384)	-213.3%
Funds Available for ASIP, Capital & Reserves	<u>\$ 34,436</u>	<u>\$ 20,190</u>	<u>\$ 16,703</u>	<u>\$ 21,409</u>	<u>\$ 3,487</u>	<u>20.9%</u>	<u>\$ (1,219)</u>	<u>-5.7%</u>
Cost Per Enplaned Passenger	<u>\$ 5.31</u>	<u>\$ 5.30</u>	<u>\$ 5.31</u>	<u>\$ 5.00</u>	<u>\$ 0.01</u>	<u>0.2%</u>	<u>\$ (0.30)</u>	<u>-6.0%</u>



**FISCAL YEAR 2017 YEAR TO DATE (OCTOBER - MARCH 17)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

### Revenue Summary

(dollars in thousands)

	FY2017 Annual Budget	FY2017 Mar 6 Months Actual	FY2017 Mar 6 Months Budget	FY2016 Mar 6 Months Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,254	\$ 8,751	\$ 9,079	\$ 8,291	\$ (328)	-3.6%	\$ 460	5.5%
Airline Main Terminal Rents	24,826	12,393	12,413	12,101	(20)	-0.2%	292	2.4%
Airline Airside Rents & Revenues	18,146	10,211	9,095	9,449	1,116	12.3%	762	8.1%
Parking / Permits Fees	72,018	33,202	34,838	34,070	(1,636)	-4.7%	(868)	-2.5%
RAC Rentals	36,406	18,974	19,326	19,690	(352)	-1.8%	(716)	-3.6%
Other Concessions	24,059	12,000	10,599	11,992	1,401	13.2%	8	0.1%
Other Revenues	19,296	10,346	9,778	9,990	568	5.8%	356	3.6%
Interest Income	3,102	1,358	1,500	2,001	(142)	-9.5%	(643)	-32.1%
<b>Total Revenues</b>	<b>\$ 215,107</b>	<b>\$ 107,235</b>	<b>\$ 106,628</b>	<b>\$ 107,584</b>	<b>\$ 607</b>	<b>0.6%</b>	<b>\$ (349)</b>	<b>-0.3%</b>



**FISCAL YEAR 2017 YEAR TO DATE (OCTOBER - MARCH 17)  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY 2017	FY 2017	FY2017	FY2016	Variance		Variance	
	Annual	Mar 6 Months	Mar 6 Months	Mar 6 Months	FY17 Actual Vs. Budget		FY17 Vs. FY16 Actual	
	Budget	Actual	Budget	Actual	Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 44,400	\$ 21,465	\$ 21,898	\$ 20,955	\$ 433	2.0%	\$ (510)	-2.4%
Benefits	21,164	10,308	10,718	9,727	410	3.8%	(581)	-6.0%
Contracted Services	18,817	8,043	9,365	8,320	1,322	14.1%	277	3.3%
Contractual Maintenance	18,635	8,954	9,311	8,678	357	3.8%	(276)	-3.2%
Utilities	13,332	6,263	6,539	6,196	276	4.2%	(67)	-1.1%
Insurance	2,706	1,372	1,308	1,349	(64)	-4.9%	(23)	-1.7%
Supplies & Materials	3,380	1,576	1,809	1,621	233	12.9%	45	2.8%
Other Expenses	4,599	1,287	2,343	1,521	1,056	45.1%	234	15.4%
O&M Assigned to Projects	(4,724)	(2,282)	(2,372)	(2,277)	(90)	-3.8%	5	0.2%
<b>Net Expenses</b>	<b>\$ 122,309</b>	<b>\$ 56,986</b>	<b>\$ 60,919</b>	<b>\$ 56,090</b>	<b>\$ 3,932</b>	<b>6.5%</b>	<b>\$ (896)</b>	<b>-1.6%</b>



**FISCAL YEAR 2017 YEAR TO DATE (OCTOBER - MARCH 17)  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2017	FY2017	FY2017	FY2016	Variance		Variance	
	Annual Budget	Mar 6 Months Actual	Mar 6 Months Budget	Mar 6 Months Actual	FY17 Actual Vs. Budget		FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,254	\$ 8,751	\$ 9,079	\$ 8,291	\$ (328)	-3.6%	\$ 460	5.5%
Main Terminal Rentals	24,826	12,393	12,413	12,101	(20)	-0.2%	292	2.4%
Airside Building Rentals	18,146	10,211	9,094	9,449	1,117	12.3%	762	8.1%
Total Gross Airline Fees & Charges	\$ 60,226	\$ 31,355	\$ 30,586	\$ 29,841	\$ 769	2.5%	\$ 1,514	5.1%
Estimated Airline Revenue Sharing	(8,358)	(4,684)	(4,012)	(4,904)	(672)	-16.7%	220	4.5%
Estimated Airline Settlement	-	(564)	-	(180)	(564)	-100.0%	(384)	-213.3%
ASIP Fee Waivers	(613)	(304)	(293)	(498)	(11)	-3.8%	194	39.0%
Net Airline Fees and Charges	\$ 51,255	\$ 25,803	\$ 26,281	\$ 24,259	\$ (478)	-1.8%	\$ 1,544	6.4%
Enplaned Passengers	9,648	4,869	4,953	4,849	(84)	-1.7%	20	0.4%
Airline Cost Per Enplaned Passenger	\$ 5.31	\$ 5.30	\$ 5.31	\$ 5.00	\$ 0.01	0.2%	\$ (0.30)	-6.0%



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

**FISCAL YEAR 2017 QUARTERLY  
JANUARY - MARCH 2017 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 2017 QUARTERLY (JANUARY 17 - MARCH 17)  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2017 Annual Budget	Qtr Ending Mar 31, 2017 Actual	Qtr Ending Mar 31, 2017 Budget	Qtr Ending Mar 31, 2016 Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 215,107	\$ 54,294	\$ 53,957	\$ 54,083	\$ 337	0.6%	\$ 211	0.4%
Operating Expenses	122,309	28,280	31,545	28,662	3,265	10.4%	\$ 382	1.3%
Funds Available for Debt Service	\$ 92,798	\$ 26,014	\$ 22,412	\$ 25,421	\$ 3,602	16.1%	\$ 593	2.3%
Net Debt Service	50,004	12,405	12,497	12,501	92	0.7%	96	0.8%
Funds Available	42,794	13,609	9,915	12,920	3,694	37.3%	689	5.3%
Estimated Airline Revenue Sharing	(8,358)	(2,430)	(1,918)	(2,265)	(512)	-26.7%	(165)	-7.3%
Estimated Airline Settlement	-	(290)	-	(90)	(290)	-100.0%	(200)	-222.2%
Funds Available for ASIP, Capital & Reserves	<u>\$ 34,436</u>	<u>\$ 10,889</u>	<u>\$ 7,997</u>	<u>\$ 10,565</u>	<u>\$ 2,892</u>	<u>36.2%</u>	<u>\$ 324</u>	<u>3.1%</u>
Cost Per Enplaned Passenger	<u>\$ 5.31</u>	<u>\$ 5.22</u>	<u>\$ 5.27</u>	<u>\$ 5.04</u>	<u>\$ 0.05</u>	<u>0.9%</u>	<u>\$ (0.18)</u>	<u>-3.6%</u>



**FISCAL YEAR 2017 QUARTERLY (JANUARY 17 - MARCH 17)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

**Revenue Summary**

(dollars in thousands)

	FY2017 Annual Budget	Qtr Ending Mar 31, 2017 Actual	Qtr Ending Mar 31, 2017 Budget	Qtr Ending Mar 31, 2016 Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,254	\$ 4,587	\$ 4,906	\$ 4,343	\$ (319)	-6.5%	\$ 244	5.6%
Airline Main Terminal Rents	24,826	6,318	6,206	6,185	112	1.8%	133	2.2%
Airline Airside Rents & Revenues	18,146	5,196	4,615	4,802	581	12.6%	394	8.2%
Parking / Permits Fees	72,018	15,766	15,972	15,758	(206)	-1.3%	8	0.1%
RAC Rentals	36,406	10,364	10,838	10,857	(474)	-4.4%	(493)	-4.5%
Other Concessions	24,059	6,225	5,804	6,203	421	7.3%	22	0.4%
Other Revenues	19,296	5,272	4,880	4,946	392	8.0%	326	6.6%
Interest Income	3,102	566	736	989	(170)	-23.1%	(423)	-42.8%
<b>Total Revenues</b>	<b>\$ 215,107</b>	<b>\$ 54,294</b>	<b>\$ 53,957</b>	<b>\$ 54,083</b>	<b>\$ 337</b>	<b>0.6%</b>	<b>\$ 211</b>	<b>0.4%</b>





**FISCAL YEAR 2017 QUARTERLY (JANUARY 17 - MARCH 17)  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY 2017 Annual Budget	FY 2017 Mar 31, 2017 Actual	Qtr Ending Mar 31, 2017 Budget	Qtr Ending Mar 31, 2016 Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 44,400	\$ 11,015	\$ 11,172	\$ 10,576	\$ 157	1.4%	\$ (439)	-4.2%
Benefits	21,164	4,901	5,094	4,580	193	3.8%	(321)	-7.0%
Contracted Services	18,817	3,998	5,799	4,541	1,801	31.1%	543	12.0%
Contractual Maintenance	18,635	4,522	4,681	4,733	159	3.4%	211	4.5%
Utilities	13,332	2,917	3,244	2,981	327	10.1%	64	2.1%
Insurance	2,706	671	654	675	(17)	-2.6%	4	0.6%
Supplies & Materials	3,380	809	960	769	151	15.7%	(40)	-5.2%
Other Expenses	4,599	647	1,119	980	472	42.2%	333	34.0%
O&M Assigned to Projects	(4,724)	(1,200)	(1,178)	(1,173)	22	1.9%	27	2.3%
<b>Net Expenses</b>	<b>\$ 122,309</b>	<b>\$ 28,280</b>	<b>\$ 31,545</b>	<b>\$ 28,662</b>	<b>\$ 3,265</b>	<b>10.4%</b>	<b>\$ 382</b>	<b>1.3%</b>



**FISCAL YEAR 2017 QUARTERLY (JANUARY 17 - MARCH 17)  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2017 Annual Budget	Qtr Ending Mar 31, 2017 Actual	Qtr Ending Mar 31, 2017 Budget	FY2016 Mar 31, 2016 Actual	Variance FY17 Actual Vs. Budget		Variance FY17 Vs. FY16 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,254	\$ 4,587	\$ 4,906	\$ 4,343	\$ (319)	-6.5%	\$ 244	5.6%
Main Terminal Rentals	24,826	6,318	6,206	6,185	112	1.8%	133	2.2%
Airside Building Rentals	18,146	5,196	4,614	4,802	582	12.6%	394	8.2%
Total Gross Airline Fees & Charges	\$ 60,226	\$ 16,101	\$ 15,726	\$ 15,330	\$ 375	2.4%	\$ 771	5.0%
Estimated Airline Revenue Sharing	(8,358)	(2,430)	(1,918)	(2,265)	(512)	-26.7%	(165)	-7.3%
Estimated Airline Settlement	-	(290)	-	(90)	(290)	-100.0%	(200)	-222.2%
ASIP Fee Waivers	(613)	(166)	(141)	(272)	(25)	-17.7%	106	39.0%
Net Airline Fees and Charges	\$ 51,255	\$ 13,215	\$ 13,667	\$ 12,703	\$ (452)	-3.3%	\$ 512	4.0%
Enplaned Passengers	9,648	2,533	2,593	2,518	(60)	-2.3%	15	0.6%
Airline Cost Per Enplaned Passenger	\$ 5.31	\$ 5.22	\$ 5.27	\$ 5.04	\$ 0.05	0.9%	\$ (0.18)	-3.6%