



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

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

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

Summary Results

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Dec 3 Months Actual	FY2018 Dec 3 Months Budget	FY2017 Dec 3 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 230,976	\$ 57,734	\$ 55,404	\$ 52,969	\$ 2,330	4.2%	\$ 4,765	9.0%
Net Operating Expenses	128,576	30,618	31,820	28,735	1,202	3.8%	(1,883)	-6.6%
Funds Available for Debt Service	\$ 102,400	\$ 27,116	\$ 23,584	\$ 24,234	\$ 3,532	15.0%	\$ 2,882	11.9%
Net Debt Service	50,166	12,534	12,536	12,527	2	0.0%	(7)	-0.1%
Funds Available	52,234	14,582	11,048	11,707	3,534	32.0%	2,875	24.6%
Estimated Airline Revenue Sharing	(9,578)	(2,394)	(1,795)	(2,210)	(599)	-33.4%	(184)	-8.3%
Estimated Airline Settlement	-	(332)	-	(376)	(332)	-100.0%	44	11.7%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,656</u>	<u>\$ 11,856</u>	<u>\$ 9,253</u>	<u>\$ 9,121</u>	<u>\$ 2,603</u>	<u>28.1%</u>	<u>\$ 2,735</u>	<u>30.0%</u>
Cost Per Enplaned Passenger	<u>\$ 5.36</u>	<u>\$ 5.34</u>	<u>\$ 5.64</u>	<u>\$ 5.36</u>	<u>\$ 0.30</u>	<u>5.3%</u>	<u>\$ 0.02</u>	<u>0.4%</u>



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

Revenue Summary

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Dec 3 Months Actual	FY2018 Dec 3 Months Budget	FY2017 Dec 3 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,142	\$ 4,244	\$ 4,183	\$ 4,164	\$ 61	1.5%	\$ 80	1.9%
Airline Main Terminal Rents	26,475	6,632	6,607	6,075	25	0.4%	557	9.2%
Airline Airside Rents & Revenues	22,231	5,708	5,525	5,015	183	3.3%	693	13.8%
Parking / Permits Fees	70,666	18,875	17,586	17,436	1,289	7.3%	1,439	8.3%
RAC Rentals	40,500	9,172	8,602	8,609	570	6.6%	563	6.5%
Other Concessions	29,125	6,471	6,708	5,777	(237)	-3.5%	694	12.0%
Other Revenues	22,320	6,061	5,584	5,101	477	8.5%	960	18.8%
Interest Income	2,517	571	609	792	(38)	-6.2%	(221)	-27.9%
Total Revenues	\$ 230,976	\$ 57,734	\$ 55,404	\$ 52,969	\$ 2,330	4.2%	\$ 4,765	9.0%



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

Expense Summary

(dollars in thousands)

	FY2018 Annual Budget	FY2018 Dec 3 Months Actual	FY2018 Dec 3 Months Budget	FY2017 Dec 3 Months Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 46,644	\$ 10,998	\$ 11,159	\$ 10,450	\$ 161	1.4%	\$ (548)	-5.2%
Benefits	21,652	5,728	5,881	5,407	153	2.6%	(321)	-5.9%
Contracted Services	20,241	4,445	5,094	4,052	649	12.7%	(393)	-9.7%
Contractual Maintenance	23,451	4,835	4,997	4,433	162	3.2%	(402)	-9.1%
Utilities	14,295	2,988	3,121	3,346	133	4.3%	358	10.7%
Insurance	3,144	793	724	701	(69)	-9.5%	(92)	-13.1%
Supplies & Materials	3,385	883	923	767	40	4.3%	(116)	-15.1%
Other Expenses	4,439	991	1,250	661	259	20.7%	(330)	-49.9%
O&M Assigned to Projects	(5,054)	(1,043)	(1,283)	(1,082)	(240)	-18.7%	(39)	-3.6%
Expenses Before CFC Funded	<u>\$ 132,197</u>	<u>\$ 30,618</u>	<u>\$ 31,866</u>	<u>\$ 28,735</u>	<u>\$ 1,247</u>	<u>3.9%</u>	<u>\$ (1,883)</u>	<u>-6.6%</u>
Funded by CFCs	<u>\$ (3,621)</u>	<u>\$ -</u>	<u>\$ (46)</u>	<u>\$ -</u>	<u>\$ (46)</u>	<u>-100.0%</u>	<u>\$ -</u>	<u>0.0%</u>
Net Expenses	<u>\$ 128,576</u>	<u>\$ 30,618</u>	<u>\$ 31,820</u>	<u>\$ 28,735</u>	<u>\$ 1,201</u>	<u>3.8%</u>	<u>\$ (1,883)</u>	<u>-6.6%</u>



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

Passenger Airline Cost

(amounts in thousands)

	FY2018	FY2018	FY2018	FY2017	Variance		Variance	
	Annual	Dec 3 Months	Dec 3 Months	Dec 3 Months	FY18 Actual Vs. Budget		FY18 Vs. FY17 Actual	
	Budget	Actual	Budget	Actual	Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,142	\$ 4,244	\$ 4,183	\$ 4,164	\$ 61	1.5%	\$ 80	1.9%
Main Terminal Rentals	26,475	6,632	6,607	6,075	25	0.4%	557	9.2%
Airside Building Rentals	22,231	5,708	5,524	5,015	184	3.3%	693	13.8%
Total Gross Airline Fees & Charges	\$ 65,848	\$ 16,584	\$ 16,314	\$ 15,254	\$ 270	1.7%	\$ 1,330	8.7%
Estimated Airline Revenue Sharing	(9,578)	(2,394)	(1,795)	(2,210)	(599)	-33.4%	(184)	-8.3%
Estimated Airline Settlement	-	(332)	-	(377)	(332)	-100.0%	45	11.9%
ASIP Fee Waivers	(1,390)	(371)	(305)	(138)	(66)	-21.6%	(233)	-168.8%
Net Airline Fees and Charges	\$ 54,880	\$ 13,487	\$ 14,214	\$ 12,529	\$ (727)	-5.1%	\$ 958	7.6%
Enplaned Passengers	10,242	2,528	2,521	2,336	7	0.3%	192	8.2%
Airline Cost Per Enplaned Passenger	\$ 5.36	\$ 5.34	\$ 5.64	\$ 5.36	\$ 0.30	5.3%	\$ 0.02	0.4%