



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

**FISCAL YEAR 2019
OCTOBER - DECEMBER 18 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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FISCAL YEAR 2019 YEAR TO DATE (DECEMBER 18)
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Dec 3 Months Actual	FY2019 Dec 3 Months Budget	FY2018 Dec 3 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 258,989	\$ 65,472	\$ 64,398	\$ 57,770	\$ 1,074	1.7%	\$ 7,702	13.3%
Net Operating Expenses	140,825	33,886	34,943	30,430	1,057	3.0%	(3,456)	-11.4%
Funds Available for Debt Service	\$ 118,164	\$ 31,586	\$ 29,455	\$ 27,340	\$ 2,131	7.2%	\$ 4,246	15.5%
Net Debt Service	53,228	13,078	13,307	12,407	229	1.7%	(671)	-5.4%
Funds Available	64,936	18,508	16,148	14,933	2,360	14.6%	3,575	23.9%
Estimated Airline Revenue Sharing	(13,316)	(3,088)	(3,329)	(3,126)	241	7.2%	38	1.2%
Estimated Airline Settlement	-	(378)	-	(379)	(378)	-100.0%	1	0.3%
Funds Available for ASIP, Capital & Reserves	<u>\$ 51,620</u>	<u>\$ 15,042</u>	<u>\$ 12,819</u>	<u>\$ 11,428</u>	<u>\$ 2,223</u>	<u>17.3%</u>	<u>\$ 3,614</u>	<u>31.6%</u>
Cost Per Enplaned Passenger	<u>\$ 5.15</u>	<u>\$ 5.22</u>	<u>\$ 5.06</u>	<u>\$ 5.03</u>	<u>\$ (0.16)</u>	<u>-3.2%</u>	<u>\$ (0.19)</u>	<u>-3.8%</u>



**FISCAL YEAR 2019 YEAR TO DATE (DECEMBER 18)
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Dec 3 Months Actual	FY2019 Dec 3 Months Budget	FY2018 Dec 3 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 18,234	\$ 4,592	\$ 4,501	\$ 4,244	\$ 91	2.0%	\$ 348	8.2%
Airline Main Terminal Rents	28,493	7,145	7,108	6,632	37	0.5%	513	7.7%
Airline Airside Rents & Revenues	24,791	6,311	6,215	5,708	96	1.5%	603	10.6%
Parking / Permits Fees	75,925	19,829	19,519	18,875	310	1.6%	954	5.1%
RAC Rentals	45,981	10,576	11,498	9,172	(922)	-8.0%	1,404	15.3%
Other Concessions	32,082	7,494	7,976	6,471	(482)	-6.0%	1,023	15.8%
Other Revenues	23,655	6,612	5,851	6,061	761	13.0%	551	9.1%
Interest Income	9,829	2,913	1,730	607	1,183	68.4%	2,306	379.9%
Total Revenues	\$ 258,989	\$ 65,472	\$ 64,398	\$ 57,770	\$ 1,074	1.7%	\$ 7,702	13.3%



FISCAL YEAR 2019 YEAR TO DATE (DECEMBER 18)
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

	FY2019	FY2019	FY2019	FY2018	Variance		Variance	
	Annual	Dec 3 Months	Dec 3 Months	Dec 3 Months	FY19 Actual Vs. Budget		FY19 Vs. FY18 Actual	
	Budget	Actual	Budget	Actual	Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 50,772	\$ 12,331	\$ 12,270	\$ 10,998	\$ (61)	-0.5%	\$ (1,333)	-12.1%
Benefits	24,610	6,287	6,534	5,728	247	3.8%	(559)	-9.8%
Contracted Services	20,735	4,807	5,205	4,406	398	7.6%	(401)	-9.1%
Contractual Maintenance	26,355	5,801	6,518	4,837	717	11.0%	(964)	-19.9%
Utilities	14,392	3,628	3,394	2,987	(234)	-6.9%	(641)	-21.5%
Insurance	3,584	896	845	793	(51)	-6.0%	(103)	-13.0%
Supplies & Materials	4,336	1,237	1,440	838	203	14.1%	(399)	-47.6%
Other Expenses	5,610	1,126	1,145	896	19	1.7%	(230)	-25.7%
O&M Assigned to Projects	(4,995)	(1,088)	(1,274)	(1,043)	(186)	-14.6%	45	4.3%
Expenses Before CFC Funded	<u>\$ 145,399</u>	<u>\$ 35,025</u>	<u>\$ 36,077</u>	<u>\$ 30,440</u>	<u>\$ 1,051</u>	<u>2.9%</u>	<u>\$ (4,585)</u>	<u>-15.1%</u>
Funded by CFCs	<u>\$ (4,574)</u>	<u>\$ (1,139)</u>	<u>\$ (1,134)</u>	<u>\$ (10)</u>	<u>\$ 5</u>	<u>0.4%</u>	<u>\$ 1,129</u>	<u>-11290.0%</u>
Net Expenses	<u>\$ 140,825</u>	<u>\$ 33,886</u>	<u>\$ 34,943</u>	<u>\$ 30,430</u>	<u>\$ 1,056</u>	<u>3.0%</u>	<u>\$ (3,456)</u>	<u>-11.4%</u>



**FISCAL YEAR 2019 YEAR TO DATE (DECEMBER 18)
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2019	FY2019	FY2019	FY2018	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	\$ 18,234	\$ 4,592	\$ 4,501	\$ 4,244	\$ 91	2.0%	\$ 348	8.2%
Main Terminal Rentals	28,493	7,145	7,108	6,632	37	0.5%	513	7.7%
Airside Building Rentals	24,791	6,311	6,215	5,708	96	1.5%	603	10.6%
Total Gross Airline Fees & Charges	\$ 71,518	\$ 18,048	\$ 17,824	\$ 16,584	\$ 224	1.3%	\$ 1,464	8.8%
Estimated Airline Revenue Sharing	(13,316)	(3,088)	(3,329)	(3,126)	241	7.2%	38	1.2%
Estimated Airline Settlement	-	(370)	-	(363)	(370)	-100.0%	(7)	-100.0%
ASIP Fee Waivers	(2,352)	(768)	(799)	(371)	31	3.9%	(397)	-107.0%
Net Airline Fees and Charges	\$ 55,850	\$ 13,822	\$ 13,696	\$ 12,724	\$ 126	0.9%	\$ 1,098	8.6%
Enplaned Passengers	10,846	2,647	2,706	2,528	(59)	-2.2%	119	4.7%
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 5.22	\$ 5.06	\$ 5.03	\$ (0.16)	-3.2%	\$ (0.19)	-3.8%