



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

**FISCAL YEAR 2018 QUARTERLY
JANUARY - MARCH 2018 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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**FISCAL YEAR 2018 QUARTERLY (JANUARY 18 - MARCH 18)
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

Summary Results

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Mar 31, 2018 Actual	Qtr Ending Mar 31, 2018 Budget	Qtr Ending Mar 31, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 230,976	\$ 61,424	\$ 57,928	\$ 54,331	\$ 3,496	6.0%	\$ 7,093	13.1%
Net Operating Expenses	128,576	30,917	32,043	28,318	1,126	3.5%	(2,599)	-9.2%
Funds Available for Debt Service	\$ 102,400	\$ 30,507	\$ 25,885	\$ 26,013	\$ 4,622	17.9%	\$ 4,494	17.3%
Net Debt Service	50,166	12,515	12,539	12,527	24	0.2%	12	0.1%
Funds Available	52,234	17,992	13,346	13,486	4,646	34.8%	4,506	33.4%
Estimated Airline Revenue Sharing	(9,578)	(2,394)	(2,418)	(2,210)	24	1.0%	(184)	-8.3%
Estimated Airline Settlement	-	(353)	-	(376)	(353)	-100.0%	23	6.1%
Funds Available for ASIP, Capital & Reserves	<u>\$ 42,656</u>	<u>\$ 15,245</u>	<u>\$ 10,928</u>	<u>\$ 10,900</u>	<u>\$ 4,317</u>	<u>39.5%</u>	<u>\$ 4,345</u>	<u>39.9%</u>
Cost Per Enplaned Passenger	<u>\$ 5.36</u>	<u>\$ 5.15</u>	<u>\$ 5.21</u>	<u>\$ 5.26</u>	<u>\$ 0.06</u>	<u>1.2%</u>	<u>\$ 0.11</u>	<u>2.1%</u>



**FISCAL YEAR 2018 QUARTERLY (JANUARY 18 - MARCH 18)
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Mar 31, 2018 Actual	Qtr Ending Mar 31, 2018 Budget	Qtr Ending Mar 31, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 17,142	\$ 4,775	\$ 4,531	\$ 4,587	\$ 244	5.4%	\$ 188	4.1%
Airline Main Terminal Rents	26,475	7,063	6,689	6,318	374	5.6%	745	11.8%
Airline Airside Rents & Revenues	22,231	5,835	5,608	5,195	227	4.0%	640	12.3%
Parking / Permits Fees	70,666	16,940	16,085	15,766	855	5.3%	1,174	7.4%
RAC Rentals	40,500	12,611	11,195	10,364	1,416	12.6%	2,247	21.7%
Other Concessions	29,125	7,488	7,620	6,225	(132)	-1.7%	1,263	20.3%
Other Revenues	22,320	5,800	5,564	5,310	236	4.2%	490	9.2%
Interest Income	2,517	912	636	566	276	43.4%	346	61.1%
Total Revenues	\$ 230,976	\$ 61,424	\$ 57,928	\$ 54,331	\$ 3,496	6.0%	\$ 7,093	13.1%



**FISCAL YEAR 2018 QUARTERLY (JANUARY 18 - MARCH 18)
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

Expense Summary

(dollars in thousands)

	FY2018 Annual Budget	Qtr Ending Mar 31, 2018 Actual	Qtr Ending Mar 31, 2018 Budget	Qtr Ending Mar 31, 2017 Actual	Variance FY18 Actual Vs. Budget		Variance FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 46,644	\$ 11,503	\$ 11,720	\$ 11,015	\$ 217	1.9%	\$ (488)	-4.4%
Benefits	21,652	5,065	5,168	4,901	103	2.0%	(164)	-3.3%
Contracted Services	20,241	4,990	5,219	3,991	229	4.4%	(999)	-25.0%
Contractual Maintenance	23,451	5,635	5,918	4,522	283	4.8%	(1,113)	-24.6%
Utilities	14,295	3,111	3,486	2,915	375	10.8%	(196)	-6.7%
Insurance	3,144	651	748	671	97	13.0%	20	3.0%
Supplies & Materials	3,385	1,012	895	809	(117)	-13.1%	(203)	-25.1%
Other Expenses	4,439	837	1,146	694	309	27.0%	(143)	-20.6%
O&M Assigned to Projects	(5,054)	(1,138)	(1,256)	(1,200)	(118)	-9.4%	(62)	-5.2%
Expenses Before CFC Funded	<u>\$ 132,197</u>	<u>\$ 31,666</u>	<u>\$ 33,044</u>	<u>\$ 28,318</u>	<u>\$ 1,377</u>	<u>4.2%</u>	<u>\$ (3,348)</u>	<u>-11.8%</u>
Funded by CFCs	<u>\$ (3,621)</u>	<u>\$ (749)</u>	<u>\$ (1,001)</u>	<u>\$ -</u>	<u>\$ (252)</u>	<u>-25.2%</u>	<u>\$ 749</u>	<u>100.0%</u>
Net Expenses	<u>\$ 128,576</u>	<u>\$ 30,917</u>	<u>\$ 32,043</u>	<u>\$ 28,318</u>	<u>\$ 1,125</u>	<u>3.5%</u>	<u>\$ (2,599)</u>	<u>-9.2%</u>



**FISCAL YEAR 2018 QUARTERLY (JANUARY 18 - MARCH 18)
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2018 Annual Budget	Qtr Ending Mar 31, 2018 Actual	Qtr Ending Mar 31, 2018 Budget	Qtr Ending Mar 31, 2017 Actual	Variance		Variance	
					FY18 Actual Vs. Budget		FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 17,142	\$ 4,775	\$ 4,531	\$ 4,587	\$ 244	5.4%	\$ 188	4.1%
Main Terminal Rentals	26,475	7,063	6,689	6,318	374	5.6%	745	11.8%
Airside Building Rentals	22,231	5,835	5,607	5,195	228	4.1%	640	12.3%
Total Gross Airline Fees & Charges	\$ 65,848	\$ 17,673	\$ 16,827	\$ 16,100	\$ 846	5.0%	\$ 1,573	9.8%
Estimated Airline Revenue Sharing	(9,578)	(2,394)	(2,418)	(2,210)	24	1.0%	(184)	-8.3%
Estimated Airline Settlement	-	(353)	-	(377)	(353)	-100.0%	24	6.4%
ASIP Fee Waivers	(1,390)	(502)	(358)	(179)	(144)	-40.2%	(323)	-180.4%
Net Airline Fees and Charges	\$ 54,880	\$ 14,424	\$ 14,051	\$ 13,334	\$ 373	2.7%	\$ 1,090	8.2%
Enplaned Passengers	10,242	2,800	2,696	2,533	104	3.9%	267	10.5%
Airline Cost Per Enplaned Passenger	\$ 5.36	\$ 5.15	\$ 5.21	\$ 5.26	\$ 0.06	1.2%	\$ 0.11	2.1%



**FISCAL YEAR 2018 ACTUAL OPERATING EXPENSES
COMPARED TO BUDGET
6 Months Ending Mar-18**

Consolidated by CEO / EVP

Description	FY2018 Annual Budget	Mar-18 FYTD Budget	Mar-18 FYTD Actual	FY18 FYTD Variance		Remaining Budget
				\$	%	
Chief Executive Officer	\$ 2,099,585	\$ 1,050,557	\$ 852,331	\$ 198,226	18.9%	\$ 1,247,254
EVP Facilities & Administration	59,460,995	28,930,964	27,408,663	1,522,301	5.3%	32,052,332
EVP Operations & Customer Service	40,217,697	20,342,948	19,842,370	500,578	2.5%	20,375,327
EVP Finance & Procurement	6,061,743	3,076,277	3,302,220	(225,943)	-7.3%	2,759,523
EVP Marketing	7,878,209	4,299,708	3,544,450	755,258	17.6%	4,333,759
General Counsel & Information Technology	12,696,881	6,424,590	5,813,242	611,348	9.5%	6,883,639
Non- Departmental	160,900	(262,353)	594,350	(856,703)	326.5%	(433,450)
Total Consolidated by CEO / EVP	\$ 128,576,010	\$ 63,862,691	\$ 61,357,625	\$ 2,505,066	3.9%	\$ 67,218,385