



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

**FISCAL YEAR 2019  
OCTOBER - March 19 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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**FISCAL YEAR 2019 YEAR TO DATE (MARCH 19)  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

### Summary Results

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Mar 6 Months Actual	FY2019 Mar 6 Months Budget	FY2018 Mar 6 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 258,989	\$ 134,314	\$ 129,432	\$ 119,199	\$ 4,882	3.8%	\$ 15,115	12.7%
Net Operating Expenses	140,825	67,032	69,192	61,255	2,160	3.1%	(5,777)	-9.4%
Funds Available for Debt Service	\$ 118,164	\$ 67,282	\$ 60,240	\$ 57,944	\$ 7,042	11.7%	\$ 9,338	16.1%
Net Debt Service	53,228	25,332	25,790	24,814	458	1.8%	(518)	-2.1%
Funds Available	64,936	41,950	34,450	33,130	7,500	21.8%	8,820	26.6%
Estimated Airline Revenue Sharing	(13,316)	(6,917)	(6,658)	(6,252)	(259)	-3.9%	(665)	-10.6%
Estimated Airline Settlement	-	(755)	-	(758)	(755)	-100.0%	3	0.4%
Funds Available for ASIP, Capital & Reserves	<u>\$ 51,620</u>	<u>\$ 34,278</u>	<u>\$ 27,792</u>	<u>\$ 26,120</u>	<u>\$ 6,486</u>	<u>23.3%</u>	<u>\$ 8,158</u>	<u>31.2%</u>
Cost Per Enplaned Passenger	<u>\$ 5.15</u>	<u>\$ 5.03</u>	<u>\$ 5.08</u>	<u>\$ 4.96</u>	<u>\$ 0.05</u>	<u>1.0%</u>	<u>\$ (0.07)</u>	<u>-1.4%</u>



**FISCAL YEAR 2019 YEAR TO DATE (MARCH 19)  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

### Revenue Summary

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Mar 6 Months Actual	FY2019 Mar 6 Months Budget	FY2018 Mar 6 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 18,234	\$ 9,613	\$ 9,389	\$ 9,019	\$ 224	2.4%	\$ 594	6.6%
Airline Main Terminal Rents	28,493	14,830	14,565	13,695	265	1.8%	1,135	8.3%
Airline Airside Rents & Revenues	24,791	12,757	12,535	11,544	222	1.8%	1,213	10.5%
Parking / Permits Fees	75,925	37,623	36,751	35,815	872	2.4%	1,808	5.0%
RAC Rentals	45,981	23,249	23,371	21,782	(122)	-0.5%	1,467	6.7%
Other Concessions	32,082	15,880	16,409	13,961	(529)	-3.2%	1,919	13.7%
Other Revenues	23,655	12,897	11,817	11,861	1,080	9.1%	1,036	8.7%
Interest Income	9,829	7,465	4,595	1,522	2,870	62.5%	5,943	390.5%
<b>Total Revenues</b>	<b>\$ 258,989</b>	<b>\$ 134,314</b>	<b>\$ 129,432</b>	<b>\$ 119,199</b>	<b>\$ 4,882</b>	<b>3.8%</b>	<b>\$ 15,115</b>	<b>12.7%</b>



**FISCAL YEAR 2019 YEAR TO DATE (MARCH 19)  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2019	FY2019	FY2019	FY2018	Variance		Variance	
	Annual Budget	Mar 6 Months Actual	Mar 6 Months Budget	Mar 6 Months Actual	FY19 Actual Vs. Budget		FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 50,772	\$ 24,931	\$ 24,786	\$ 22,501	\$ (145)	-0.6%	\$ (2,430)	-10.8%
Benefits	24,610	12,047	12,385	10,793	338	2.7%	(1,254)	-11.6%
Contracted Services	20,735	9,764	10,444	9,388	680	6.5%	(376)	-4.0%
Contractual Maintenance	26,355	11,698	12,995	10,156	1,297	10.0%	(1,542)	-15.2%
Utilities	14,392	6,710	6,812	6,098	102	1.5%	(612)	-10.0%
Insurance	3,584	1,792	1,690	1,444	(102)	-6.0%	(348)	-24.1%
Supplies & Materials	4,336	2,188	2,429	1,850	241	9.9%	(338)	-18.3%
Other Expenses	5,610	2,415	2,411	1,800	(4)	-0.2%	(615)	-34.2%
O&M Assigned to Projects	(4,995)	(2,222)	(2,496)	(2,182)	(274)	-11.0%	40	1.8%
<b>Expenses Before CFC Funded</b>	<b>\$ 145,399</b>	<b>\$ 69,323</b>	<b>\$ 71,456</b>	<b>\$ 61,848</b>	<b>\$ 2,132</b>	<b>3.0%</b>	<b>\$ (7,475)</b>	<b>-12.1%</b>
<b>Funded by CFCs</b>	<b>\$ (4,574)</b>	<b>\$ (2,291)</b>	<b>\$ (2,264)</b>	<b>\$ (593)</b>	<b>\$ 27</b>	<b>1.2%</b>	<b>\$ 1,698</b>	<b>-286.3%</b>
<b>Net Expenses</b>	<b>\$ 140,825</b>	<b>\$ 67,032</b>	<b>\$ 69,192</b>	<b>\$ 61,255</b>	<b>\$ 2,159</b>	<b>3.1%</b>	<b>\$ (5,777)</b>	<b>-9.4%</b>



**FISCAL YEAR 2019 YEAR TO DATE (MARCH 19)  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2019	FY2019	FY2019	FY2018	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	\$ 18,234	\$ 9,613	\$ 9,389	\$ 9,019	\$ 224	2.4%	\$ 594	6.6%
Main Terminal Rentals	28,493	14,830	14,565	13,695	265	1.8%	1,135	8.3%
Airside Building Rentals	24,791	12,757	12,535	11,544	222	1.8%	1,213	10.5%
Total Gross Airline Fees & Charges	\$ 71,518	\$ 37,200	\$ 36,489	\$ 34,258	\$ 711	1.9%	\$ 2,942	8.6%
Estimated Airline Revenue Sharing	(13,316)	(6,917)	(6,658)	(6,252)	(259)	-3.9%	(665)	-10.6%
Estimated Airline Settlement	-	(740)	-	(726)	(740)	-100.0%	(14)	-100.0%
ASIP Fee Waivers	(2,352)	(1,318)	(1,441)	(873)	123	8.5%	(445)	-51.0%
Net Airline Fees and Charges	\$ 55,850	\$ 28,225	\$ 28,390	\$ 26,407	\$ (165)	-0.6%	\$ 1,818	6.9%
Enplaned Passengers	10,846	5,612	5,590	5,328	22	0.4%	284	5.3%
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 5.03	\$ 5.08	\$ 4.96	\$ 0.05	1.0%	\$ (0.07)	-1.4%