



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

**FISCAL YEAR 2020
SEPTEMBER 20 UNAUDITED OPERATING RESULTS (IN
THOUSANDS)**

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**FISCAL YEAR 2020 YEAR TO DATE SEPTEMBER 20
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

Summary Results

(dollars in thousands)

	FY2020 Annual Budget	FY2020 YTD		FY2019 YTD Actual	Variance FY20 YTD Actual Vs. Budget		Variance FY20 YTD Vs. FY19 Actual	
		Actual	Budget		Dollars	Percent	Dollars	Percent
Revenues	\$ 269,529	\$ 196,116	\$ 269,529	\$ 271,702	\$ (73,413)	-27.2%	\$ (75,586)	-27.8%
Net Operating Expenses	145,873	135,859	145,873	139,679	10,014	6.9%	3,820	2.7%
Funds Available for Debt Service	\$ 123,656	\$ 60,258	\$ 123,656	\$ 132,023	\$ (63,398)	-51.3%	\$ (71,765)	-54.4%
Net Debt Service	53,857	53,871	53,857	52,312	(14)	0.0%	(1,559)	-3.0%
Funds Available	69,799	6,386	69,799	79,711	(63,413)	-90.9%	(73,325)	-92.0%
Estimated Airline Revenue Sharing	(14,582)	(538)	(14,582)	(16,253)	14,044	96.3%	15,715	96.7%
Estimated Airline Settlement	-	(1,840)	-	(59)	(1,840)	-100.0%	(1,781)	-3018.6%
Funds Available for ASIP, Capital & Reserves	<u>\$ 55,218</u>	<u>\$ 4,008</u>	<u>\$ 55,218</u>	<u>\$ 63,399</u>	<u>\$ (51,210)</u>	<u>-92.7%</u>	<u>\$ (59,392)</u>	<u>-93.7%</u>
Cost Per Enplaned Passenger	<u>\$ 5.15</u>	<u>\$ 8.76</u>	<u>\$ 5.15</u>	<u>\$ 4.94</u>	<u>\$ (3.61)</u>	<u>-70.1%</u>	<u>\$ (3.82)</u>	<u>-77.3%</u>



**FISCAL YEAR 2020 YEAR TO DATE SEPTEMBER 20
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2020 Annual Budget	FY2020 YTD		FY2019 YTD Actual	Variance FY20 YTD Actual Vs. Budget		Variance FY20 YTD Vs. FY19 Actual	
		Actual	Budget		Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 19,649	\$ 13,583	\$ 19,649	\$ 18,625	\$ (6,066)	-30.9%	\$ (5,042)	-27.1%
Airline Main Terminal Rents	30,092	23,341	30,092	29,467	(6,751)	-22.4%	(6,126)	-20.8%
Airline Airside Rents & Revenues	26,469	25,342	26,469	25,530	(1,127)	-4.3%	(188)	-0.7%
Parking / Permits Fees	81,039	44,315	81,039	78,222	(36,724)	-45.3%	(33,907)	-43.3%
RAC Rentals	45,557	31,441	45,557	44,919	(14,116)	-31.0%	(13,478)	-30.0%
Other Concessions	33,283	19,511	33,283	31,665	(13,772)	-41.4%	(12,154)	-38.4%
Other Revenues	25,853	26,305	25,852	25,696	453	1.8%	609	2.4%
Interest Income	7,588	12,279	7,588	17,579	4,690	61.8%	(5,300)	-30.1%
Total Revenues	\$ 269,529	\$ 196,116	\$ 269,529	\$ 271,702	\$ (73,413)	-27.2%	\$ (75,586)	-27.8%



FISCAL YEAR 2020 YEAR TO DATE SEPTEMBER 20
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

	FY2020 Annual Budget	FY2020 YTD		FY2019 YTD Actual	Variance FY20 YTD Actual Vs. Budget		Variance FY20 YTD Vs. FY19 Actual	
		Actual	Budget		Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 53,049	\$ 51,171	\$ 53,049	\$ 50,503	\$ 1,878	3.5%	\$ (668)	-1.3%
Benefits	24,662	24,267	24,662	23,831	395	1.6%	(436)	-1.8%
Contracted Services	22,521	20,465	22,521	22,185	2,056	9.1%	1,720	7.8%
Contractual Maintenance	26,343	25,149	26,343	24,474	1,193	4.5%	(675)	-2.8%
Utilities	14,705	12,273	14,705	14,046	2,432	16.5%	1,773	12.6%
Insurance	3,943	3,704	3,943	3,585	238	6.0%	(119)	-3.3%
Supplies & Materials	4,476	3,893	4,476	4,398	583	13.0%	505	11.5%
Other Expenses	6,481	4,270	6,481	6,161	2,211	34.1%	1,891	30.7%
O&M Assigned to Projects	(4,864)	(5,067)	(4,864)	(4,695)	203	4.2%	372	7.9%
Expenses Before CFC Funded	<u>\$ 151,314</u>	<u>\$ 140,125</u>	<u>\$ 151,314</u>	<u>\$ 144,489</u>	<u>\$ 11,190</u>	<u>7.4%</u>	<u>\$ 4,364</u>	<u>3.0%</u>
Funded by CFCs	<u>\$ (5,441)</u>	<u>\$ (4,266)</u>	<u>\$ (5,441)</u>	<u>\$ (4,810)</u>	<u>\$ (1,175)</u>	<u>-21.6%</u>	<u>\$ (543)</u>	<u>-11.3%</u>
Net Expenses	<u>\$ 145,873</u>	<u>\$ 135,859</u>	<u>\$ 145,873</u>	<u>\$ 139,679</u>	<u>\$ 10,015</u>	<u>6.9%</u>	<u>\$ 3,821</u>	<u>2.7%</u>



**FISCAL YEAR 2020 YEAR TO DATE SEPTEMBER 20
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2020 Annual Budget	FY2020 YTD		FY2019 YTD Actual	Variance FY20 YTD Actual Vs. Budget		Variance FY20 YTD Vs. FY19 Actual	
		Actual	Budget		Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 19,649	\$ 13,583	\$ 19,649	\$ 18,625	\$ (6,066)	-30.9%	\$ (5,042)	-27.1%
Main Terminal Rentals	30,092	23,341	30,092	29,467	(6,751)	-22.4%	(6,127)	-20.8%
Airside Building Rentals	26,469	25,342	26,469	25,530	(1,127)	-4.3%	(188)	-0.7%
Total Gross Airline Fees & Charges	\$ 76,210	\$ 62,265	\$ 76,210	\$ 73,622	\$ (13,945)	-18.3%	\$ (11,357)	-15.4%
Airline Revenue Sharing	(14,582)	(538)	(14,582)	(16,253)	14,043	96.3%	15,715	96.7%
Airline Settlement	-	(1,840)	-	(150)	(1,840)	-100.0%	(1,690)	-100.0%
ASIP Fee Waivers	(1,740)	(1,358)	(1,740)	(2,472)	382	21.9%	1,113	45.0%
Net Airline Fees and Charges	\$ 59,888	\$ 58,528	\$ 59,889	\$ 54,748	\$ (1,361)	-2.3%	\$ 3,780	6.9%
Enplaned Passengers	11,634	6,681	11,634	11,085	(4,953)	-42.6%	(4,404)	-39.7%
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 8.76	\$ 5.15	\$ 4.94	\$ (3.61)	-70.1%	\$ (3.82)	-77.3%