



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

**FISCAL YEAR 2016 QUARTERLY
JULY - SEPTEMBER 2016 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

| | |
|--|------------|
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| Comparison of Actual Airline Cost Versus Budget | Schedule 4 |



**FISCAL YEAR 2016 QUARTERLY (JULY - SEPTEMBER 16)
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

Summary Results

(dollars in thousands)

| | Qtr Ending Sep 30, 2016 Actual | Qtr Ending Sep 30, 2016 Budget | Qtr Ending Sep 30, 2015 Actual | Variance FY16 Actual Vs. Budget | | Variance FY16 Vs. FY15 Actual | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------|----------------------------------|--------------|
| | | | | Dollars | Percent | Dollars | Percent |
| Revenues | \$ 51,221 | \$ 50,288 | \$ 50,387 | \$ 933 | 1.9% | \$ 834 | 1.7% |
| Operating Expenses | 28,984 | 28,366 | 28,626 | (618) | -2.2% | \$ (358) | -1.3% |
| Funds Available for Debt Service | \$ 22,237 | \$ 21,922 | \$ 21,761 | \$ 315 | 1.4% | \$ 476 | 2.2% |
| Net Debt Service | 12,501 | 12,577 | 13,019 | 76 | 0.6% | 518 | 4.0% |
| Funds Available | 9,736 | 9,345 | 8,742 | 391 | 4.2% | 994 | 11.4% |
| Airline Revenue Sharing | (2,467) | (2,308) | (2,634) | (159) | -6.9% | 167 | 6.3% |
| Airline Settlement | (90) | - | 26 | (90) | -100.0% | (116) | -446.2% |
| Funds Available for ASIP, Capital & Reserves | <u>\$ 7,179</u> | <u>\$ 7,037</u> | <u>\$ 6,134</u> | <u>\$ 142</u> | <u>2.0%</u> | <u>\$ 1,045</u> | <u>17.0%</u> |
| Cost Per Enplaned Passenger | <u>\$ 5.23</u> | <u>\$ 5.21</u> | <u>\$ 5.30</u> | <u>\$ (0.02)</u> | <u>-0.4%</u> | <u>\$ 0.07</u> | <u>1.3%</u> |



**FISCAL YEAR 2016 QUARTERLY (JULY - SEPTEMBER 16)
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

| | Qtr Ending Sep 30, 2016 Actual | Qtr Ending Sep 30, 2016 Budget | Qtr Ending Sep 30, 2015 Actual | Variance FY16 Actual Vs. Budget | | Variance FY16 Vs. FY15 Actual | |
|----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|-------------|----------------------------------|-------------|
| | | | | Dollars | Percent | Dollars | Percent |
| Airline Landing Fees | \$ 3,618 | \$ 3,771 | \$ 3,557 | \$ (153) | -4.1% | \$ 61 | 1.7% |
| Airline Main Terminal Rents | 5,624 | 5,559 | 6,039 | 65 | 1.2% | (415) | -6.9% |
| Airline Airside Rents & Revenues | 4,671 | 4,492 | 4,652 | 179 | 4.0% | 19 | 0.4% |
| Parking / Permits Fees | 18,019 | 18,340 | 17,096 | (321) | -1.8% | 923 | 5.4% |
| RAC Rentals | 7,674 | 7,665 | 8,260 | 9 | 0.1% | (586) | -7.1% |
| Other Concessions | 5,644 | 5,280 | 5,424 | 364 | 6.9% | 220 | 4.1% |
| Other Revenues | 4,854 | 4,402 | 4,589 | 452 | 10.3% | 265 | 5.8% |
| Interest Income | 1,117 | 779 | 770 | 338 | 43.4% | 347 | 45.1% |
| Total Revenues | \$ 51,221 | \$ 50,288 | \$ 50,387 | \$ 933 | 1.9% | \$ 834 | 1.7% |



**FISCAL YEAR 2016 QUARTERLY (JULY - SEPTEMBER 16)
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

Expense Summary

(dollars in thousands)

| | Qtr Ending Sep 30, 2016 Actual | Qtr Ending Sep 30, 2016 Budget | Qtr Ending Sep 30, 2015 Actual | Variance FY16 Actual Vs. Budget | | Variance FY16 Vs. FY15 Actual | |
|--------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------|----------------------------------|--------------|
| | | | | Dollars | Percent | Dollars | Percent |
| Salaries & Wages | \$ 10,451 | \$ 10,576 | \$ 10,133 | \$ 125 | 1.2% | \$ (318) | -3.1% |
| Benefits | 4,656 | 4,802 | 4,638 | 146 | 3.0% | (18) | -0.4% |
| Contracted Services | 4,854 | 4,296 | 4,599 | (558) | -13.0% | (255) | -5.5% |
| Contractual Maintenance | 4,365 | 4,502 | 4,497 | 137 | 3.0% | 132 | 2.9% |
| Utilities | 3,466 | 3,393 | 3,476 | (73) | -2.2% | 10 | 0.3% |
| Insurance | 713 | 706 | 630 | (7) | -1.0% | (83) | -13.2% |
| Supplies & Materials | 1,024 | 657 | 928 | (367) | -55.9% | (96) | -10.3% |
| Other Expenses | 652 | 569 | 717 | (83) | -14.6% | 65 | 9.1% |
| O&M Assigned to Projects | (1,197) | (1,135) | (992) | 63 | -5.6% | 205 | -20.7% |
| Net Expenses | \$ 28,984 | \$ 28,366 | \$ 28,626 | \$ (618) | -2.2% | \$ (358) | -1.3% |



**FISCAL YEAR 2016 QUARTERLY (JULY - SEPTEMBER 16)
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

| | Qtr Ending Sep 30, 2016 Actual | Qtr Ending Sep 30, 2016 Budget | Qtr Ending Sep 30, 2015 Actual | Variance FY16 Actual Vs. Budget | | Variance FY16 Vs. FY15 Actual | |
|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|---------|----------------------------------|---------|
| | | | | Dollars | Percent | Dollars | Percent |
| Passenger Airline Landing Fees | \$ 3,618 | \$ 3,771 | \$ 3,557 | \$ (153) | -4.1% | \$ 61 | 1.7% |
| Main Terminal Rentals | 5,624 | 5,559 | 6,039 | 65 | 1.2% | (415) | -6.9% |
| Airside Building Rentals | 4,671 | 4,492 | 4,652 | 179 | 4.0% | 19 | 0.4% |
| Total Gross Airline Fees & Charges | \$ 13,913 | \$ 13,822 | \$ 14,248 | \$ 91 | 0.7% | \$ (335) | -2.4% |
| Airline Revenue Sharing | (2,467) | (2,308) | (2,634) | (159) | -6.9% | 167 | 6.3% |
| Airline Settlement | (92) | - | 22 | (92) | -100.0% | (114) | -520.1% |
| ASIP Fee Waivers | (154) | (126) | (112) | (28) | -22.2% | (42) | -37.5% |
| Net Airline Fees and Charges | \$ 11,200 | \$ 11,388 | \$ 11,524 | \$ (188) | -1.6% | \$ (324) | -2.8% |
| Enplaned Passengers | 2,141 | 2,185 | 2,176 | (44) | -2.0% | (35) | -1.6% |
| Airline Cost Per Enplaned Passenger | \$ 5.23 | \$ 5.21 | \$ 5.30 | \$ (0.02) | -0.4% | \$ 0.07 | 1.3% |