



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

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

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FISCAL YEAR 2020 YEAR TO DATE March 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	\$ 134,290	\$ 136,268	\$ 134,610	\$ (1,978)	-1.5%	\$ (320)	-0.2%
Net Operating Expenses	140,812	68,710	72,483	66,971	3,773	5.2%	(1,739)	-2.6%
Funds Available for Debt Service	\$ 128,717	\$ 65,580	\$ 63,785	\$ 67,639	\$ 1,795	2.8%	\$ (2,059)	-3.0%
Net Debt Service	53,857	26,873	26,928	24,814	55	0.2%	(2,059)	-8.3%
Funds Available	74,860	38,707	36,857	42,825	1,850	5.0%	(4,118)	-9.6%
Estimated Airline Revenue Sharing	(14,582)	(7,742)	(7,291)	(6,252)	(451)	-6.2%	(1,490)	-23.8%
Estimated Airline Settlement	-	(741)	-	(758)	(741)	-100.0%	17	2.2%
Funds Available for ASIP, Capital & Reserves	<u>\$ 60,279</u>	<u>\$ 30,224</u>	<u>\$ 29,566</u>	<u>\$ 35,815</u>	<u>\$ 658</u>	<u>2.2%</u>	<u>\$ (5,591)</u>	<u>-15.6%</u>
Cost Per Enplaned Passenger	<u>\$ 5.15</u>	<u>\$ 5.22</u>	<u>\$ 5.06</u>	<u>\$ 5.15</u>	<u>\$ (0.16)</u>	<u>-3.2%</u>	<u>\$ (0.07)</u>	<u>-1.4%</u>



FISCAL YEAR 2020 YEAR TO DATE March 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	\$ 9,875	\$ 10,086	\$ 9,613	\$ (211)	-2.1%	\$ 262	2.7%
Airline Main Terminal Rents	30,092	14,645	15,330	14,830	(685)	-4.5%	(185)	-1.2%
Airline Airside Rents & Revenues	26,469	13,317	13,283	12,757	34	0.3%	560	4.4%
Parking / Permits Fees	81,039	36,401	39,731	37,624	(3,330)	-8.4%	(1,223)	-3.3%
RAC Rentals	45,557	23,850	24,167	23,356	(317)	-1.3%	494	2.1%
Other Concessions	33,283	15,505	17,005	15,881	(1,500)	-8.8%	(376)	-2.4%
Other Revenues	25,853	13,005	12,619	12,897	386	3.1%	108	0.8%
Interest Income	7,588	7,692	4,047	7,652	3,645	90.1%	40	0.5%
Total Revenues	\$ 269,529	\$ 134,290	\$ 136,268	\$ 134,610	\$ (1,978)	-1.5%	\$ (320)	-0.2%



FISCAL YEAR 2020 YEAR TO DATE March 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	\$ 50,866	\$ 25,358	\$ 26,189	\$ 24,931	\$ 831	3.2%	\$ (427)	-1.7%
Benefits	24,456	12,425	12,606	12,059	181	1.4%	(366)	-3.0%
Contracted Services	21,958	9,766	11,304	9,764	1,538	13.6%	(2)	0.0%
Contractual Maintenance	26,249	12,856	12,966	11,698	110	0.8%	(1,158)	-9.9%
Utilities	14,321	6,867	7,066	6,710	199	2.8%	(157)	-2.3%
Insurance	3,959	1,971	1,922	1,792	(49)	-2.5%	(179)	-10.0%
Supplies & Materials	4,238	2,146	2,539	2,188	393	15.5%	42	1.9%
Other Expenses	5,061	2,189	2,905	2,342	716	24.6%	153	6.5%
O&M Assigned to Projects	(4,855)	(2,409)	(2,422)	(2,222)	(13)	-0.5%	187	8.4%
Expenses Before CFC Funded	<u>\$ 146,253</u>	<u>\$ 71,169</u>	<u>\$ 75,075</u>	<u>\$ 69,262</u>	<u>\$ 3,906</u>	<u>5.2%</u>	<u>\$ (1,907)</u>	<u>-2.8%</u>
Funded by CFCs	<u>\$ (5,441)</u>	<u>\$ (2,459)</u>	<u>\$ (2,592)</u>	<u>\$ (2,291)</u>	<u>\$ (133)</u>	<u>-5.1%</u>	<u>\$ 168</u>	<u>-7.3%</u>
Net Expenses	<u>\$ 140,812</u>	<u>\$ 68,710</u>	<u>\$ 72,483</u>	<u>\$ 66,971</u>	<u>\$ 3,773</u>	<u>5.2%</u>	<u>\$ (1,739)</u>	<u>-2.6%</u>



FISCAL YEAR 2020 YEAR TO DATE March 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		Actual	Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 19,649	\$ 9,875	\$ 10,086	\$ 9,613	\$ (211)	-2.1%	\$ 262	2.7%	
Main Terminal Rentals	30,092	14,645	15,330	14,830	(685)	-4.5%	(185)	-1.2%	
Airside Building Rentals	26,469	13,317	13,283	12,757	34	0.3%	560	4.4%	
Total Gross Airline Fees & Charges	\$ 76,210	\$ 37,837	\$ 38,699	\$ 37,200	\$ (862)	-2.2%	\$ 637	1.7%	
Estimated Airline Revenue Sharing	(14,582)	(7,742)	(7,291)	(6,252)	(451)	-6.2%	(1,490)	-23.8%	
Estimated Airline Settlement	-	(741)	-	(726)	(741)	-100.0%	(15)	-100.0%	
ASIP Fee Waivers	(1,740)	(1,150)	(912)	(1,318)	(238)	-26.1%	168	12.7%	
Net Airline Fees and Charges	\$ 59,888	\$ 28,204	\$ 30,496	\$ 28,904	\$ (2,292)	-7.5%	\$ (700)	-2.4%	
Enplaned Passengers	11,634	5,400	6,021	5,612	(621)	-10.3%	(212)	-3.8%	
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 5.22	\$ 5.06	\$ 5.15	\$ (0.16)	-3.2%	\$ (0.07)	-1.4%	