



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

**FISCAL YEAR 2024 – Q3 ENDED JUNE 30, 2024  
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

Summary Actual Results Versus Budget	Schedule 1
Comparison of Actual Revenue Results Versus Budget	Schedule 2
Comparison of Actual Expense Results Versus Budget	Schedule 3
Comparison of Airline Cost Versus Budget	Schedule 4



**FISCAL YEAR 2024 YEAR TO DATE - JUNE 30, 2024**  
**ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2024		Variance	
	YTD - Nine Months		FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Revenues	\$ 320,836	\$ 307,288	\$ 13,548	4.4%
Net Operating Expenses	136,349	139,119	2,770	2.0%
Funds Available for Debt Service	\$ 184,487	\$ 168,168	\$ 16,319	9.7%
Net Debt Service	45,915	45,915	-	0.0%
Funds Available	138,572	122,253	16,319	13.3%
Estimated Airline Revenue Sharing	(3,471)	(2,964)	(507)	-17.1%
Estimated Airline & Cargo Settlement	296	-	296	100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 135,397</u>	<u>\$ 119,290</u>	<u>\$ 16,107</u>	<u>13.5%</u>
Cost Per Enplaned Passenger	<u>\$ 10.29</u>	<u>\$ 10.10</u>	<u>\$ (0.19)</u>	<u>-1.9%</u>



**FISCAL YEAR 2024 YEAR TO DATE - JUNE 30, 2024  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

**Revenue Summary**

(dollars in thousands)

	FY2024		Variance	
	YTD - Nine Months		FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 107,207	\$ 103,448	\$ 3,759	3.6%
Rental Cars and Concessions	72,823	72,727	96	0.1%
Parking and Grand Transportation	81,620	76,951	4,669	6.1%
Interest Income	28,352	22,968	5,384	23.4%
General Aviation	4,329	4,326	3	0.1%
Cargo	3,408	4,046	(638)	-15.8%
Other Revenues	23,097	22,822	275	1.2%
<b>Total Revenues</b>	<b>\$ 320,836</b>	<b>\$ 307,288</b>	<b>\$ 13,548</b>	<b>4.4%</b>



**FISCAL YEAR 2024 YEAR TO DATE - JUNE 30, 2024  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2024		Variance	
	YTD - Nine Months Actual	Budget	FY24 YTD Actual Vs. Budget Dollars	Percent
Salaries & Wages	\$ 45,424	\$ 45,380	\$ (44)	-0.1%
Benefits	23,886	23,747	(139)	-0.6%
Contracted Services	18,455	20,300	1,845	9.1%
Contractual Maintenance	26,530	26,612	82	0.3%
Utilities	12,114	13,284	1,170	8.8%
Insurance	6,530	7,003	473	6.8%
Supplies & Materials	4,221	2,843	(1,378)	-48.5%
Other Expenses	9,085	9,858	773	7.8%
Total Operating Expenses	<u>\$ 146,246</u>	<u>\$ 149,025</u>	<u>\$ 2,779</u>	<u>1.9%</u>
O&M Allocated to Projects	<u>(4,587)</u>	<u>(4,729)</u>	<u>(142)</u>	<u>-3.0%</u>
Expenses Before CFC Funded	<u>141,659</u>	<u>144,296</u>	<u>2,637</u>	<u>1.8%</u>
Total Funded by CFCs	<u>(5,310)</u>	<u>(5,177)</u>	<u>133</u>	<u>2.6%</u>
Net Operating Expenses	<u>\$ 136,349</u>	<u>\$ 139,119</u>	<u>\$ 2,770</u>	<u>2.0%</u>



**FISCAL YEAR 2024 YEAR TO DATE - JUNE 30, 2024**  
**AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2024		Variance	
	YTD - Nine Months		FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Total Gross Airline Fees & Charges	\$ 107,207	\$ 103,448	\$ 3,759	3.6%
Estimated Airline Revenue Sharing	(3,471)	(2,964)	(507)	-17.1%
Estimated Airline Settlement	324	-	324	100.0%
ASIP Fee Waivers	(3,905)	(3,712)	(193)	-5.2%
Net Airline Fees and Charges	\$ 100,155	\$ 96,773	\$ 3,382	3.5%
Enplaned Passengers	9,734	9,583	151	1.6%
Airline Cost Per Enplaned Passenger	\$ 10.29	\$ 10.10	\$ (0.19)	-1.9%