



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

**FISCAL YEAR 2025 – Q1 ENDED DECEMBER 31, 2024
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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Comparison of Actual Revenue Results Versus Budget	Schedule 2
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FISCAL YEAR 2025 - Q1 ENDED December 31, 2024
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs.	
	Actual	Budget	Dollars	Budget Percent
Revenues	\$ 118,229	\$ 117,938	\$ 291	0.2%
Net Operating Expenses	47,614	50,761	3,147	6.2%
Funds Available for Debt Service	\$ 70,616	\$ 67,177	\$ 3,439	5.1%
Net Debt Service	24,041	24,218	177	0.7%
Funds Available	46,575	42,960	3,615	8.4%
Estimated Airline Revenue Sharing	(1,328)	(1,293)	(35)	-2.7%
Estimated Airline Settlement	314	-	314	100.0%
Funds Available for ASIP, Capital & Reserves	\$ 45,561	\$ 41,667	\$ 3,894	9.3%
Cost Per Enplaned Passenger	\$ 12.95	\$ 12.00	\$ (0.95)	-7.9%



**FISCAL YEAR 2025 - Q1 ENDED December 31, 2024
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs.	
	Actual	Budget	Dollars	Budget Percent
Passenger Airline Revenue	\$ 39,510	\$ 41,282	\$ (1,772)	-4.3%
Rental Cars and Concessions	22,173	22,886	(713)	-3.1%
Parking and Grand Transportation	31,680	32,232	(552)	-1.7%
Interest Income	13,370	10,406	2,964	28.5%
General Aviation	1,618	1,581	37	2.3%
Cargo	1,627	1,673	(46)	-2.7%
Other Revenues	8,251	7,877	374	4.7%
Total Revenues	\$ 118,229	\$ 117,938	\$ 291	0.2%



FISCAL YEAR 2025 - Q1 ENDED December 31, 2024
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

	FY2025 YTD		Variance	
	Actual	Budget	FY25 YTD Actual Vs. Budget Dollars	Percent
Salaries & Wages	\$ 16,391	\$ 16,499	\$ 108	0.7%
Benefits	8,476	8,910	434	4.9%
Contracted Services	6,426	7,460	1,034	13.9%
Contractual Maintenance	9,181	9,553	372	3.9%
Utilities	3,765	4,307	542	12.6%
Insurance	2,212	2,212	-	0.0%
Supplies & Materials	1,273	1,800	527	29.3%
Other Expenses	3,212	3,608	396	11.0%
Total Operating Expenses	<u>\$ 50,935</u>	<u>\$ 54,350</u>	<u>\$ 3,415</u>	<u>6.3%</u>
O&M Allocated to Projects	<u>\$ (1,544)</u>	<u>\$ (1,751)</u>	<u>\$ (207)</u>	<u>-11.8%</u>
Expenses Before CFC Funded	<u>\$ 49,391</u>	<u>\$ 52,600</u>	<u>\$ 3,209</u>	<u>6.1%</u>
Total Funded by CFCs	<u>\$ (1,778)</u>	<u>\$ (1,839)</u>	<u>\$ (61)</u>	<u>-3.3%</u>
Net Operating Expenses	<u>\$ 47,614</u>	<u>\$ 50,761</u>	<u>\$ 3,147</u>	<u>6.2%</u>



**FISCAL YEAR 2025 - Q1 ENDED December 31, 2024
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs.	
	Actual	Budget	Dollars	Budget Percent
Total Gross Airline Fees & Charges	\$ 39,510	\$ 41,282	\$ (1,772)	-4.3%
Estimated Airline Revenue Sharing	(1,328)	(1,293)	(35)	-2.7%
Estimated Airline Settlement	318	-	318	100.0%
ASIP Fee Waivers	(1,333)	(1,461)	128	8.8%
Net Airline Fees and Charges	\$ 37,167	\$ 38,529	\$ (1,362)	-3.5%
Enplaned Passengers	2,870	3,210	(340)	-10.6%
Airline Cost Per Enplaned Passenger	\$ 12.95	\$ 12.00	\$ (0.95)	-7.9%