



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

**FISCAL YEAR 2025 - YTD SEPTEMBER 30, 2025  
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

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**FISCAL YEAR 2025 - Q4 ENDED September 30, 2025**  
**ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

**Summary Results**

(dollars in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Revenues	\$ 482,698	\$ 470,680	\$ 12,018	2.6%
Net Operating Expenses	201,422	205,760	4,338	2.1%
Funds Available for Debt Service	\$ 281,276	\$ 264,920	\$ 16,356	6.2%
Net Debt Service	97,890	98,279	389	0.4%
Funds Available	183,386	166,641	16,745	10.0%
Estimated Airline Revenue Sharing	(5,871)	(5,171)	(700)	-13.5%
Estimated Airline Settlement	3,495	-	3,495	-100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 181,010</u>	<u>\$ 161,470</u>	<u>\$ 19,540</u>	<u>12.1%</u>
Cost Per Enplaned Passenger	<u>\$ 12.75</u>	<u>\$ 12.13</u>	<u>\$ (0.62)</u>	<u>-5.1%</u>



**FISCAL YEAR 2025 - Q4 ENDED September 30, 2025  
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

**Revenue Summary**

(dollars in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 164,309	\$ 166,715	\$ (2,406)	-1.4%
Rental Cars and Concessions	93,818	95,292	(1,474)	-1.5%
Parking and Grand Transportation	124,617	124,617	-	0.0%
Interest Income	53,425	38,705	14,720	38.0%
General Aviation	6,487	6,349	138	2.2%
Cargo	6,511	6,784	(273)	-4.0%
Other Revenues	33,530	32,219	1,311	4.1%
<b>Total Revenues</b>	<b>\$ 482,698</b>	<b>\$ 470,680</b>	<b>\$ 12,018</b>	<b>2.6%</b>



**FISCAL YEAR 2025 - Q4 ENDED September 30, 2025  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Salaries & Wages	\$ 65,529	\$ 66,072	\$ 543	0.8%
Benefits	36,091	37,337	1,246	3.3%
Contracted Services	28,193	29,635	1,442	4.9%
Contractual Maintenance	38,612	39,371	759	1.9%
Utilities	17,292	17,706	414	2.3%
Insurance	8,360	8,928	568	6.4%
Supplies & Materials	7,437	6,915	(522)	-7.5%
Other Expenses	14,195	14,408	213	1.5%
Total Operating Expenses	<u>\$ 215,710</u>	<u>\$ 220,372</u>	<u>\$ 4,662</u>	<u>2.1%</u>
O&M Allocated to Projects	<u>\$ (6,834)</u>	<u>\$ (6,927)</u>	<u>\$ (93)</u>	<u>-1.3%</u>
Expenses Before CFC Funded	<u>\$ 208,876</u>	<u>\$ 213,445</u>	<u>\$ 4,569</u>	<u>2.1%</u>
Total Funded by CFCs	<u>\$ (7,454)</u>	<u>\$ (7,685)</u>	<u>\$ (231)</u>	<u>-3.0%</u>
Net Operating Expenses	<u>\$ 201,422</u>	<u>\$ 205,760</u>	<u>\$ 4,338</u>	<u>2.1%</u>



**FISCAL YEAR 2025 - Q4 ENDED September 30, 2025  
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

**Passenger Airline Cost**

(amounts in thousands)

	FY2025 YTD		Variance FY25 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Total Gross Airline Fees & Charges	\$ 164,309	\$ 166,715	\$ (2,406)	-1.4%
Estimated Airline Revenue Sharing	(5,871)	(5,171)	(700)	-13.5%
Estimated Airline Settlement	3,444	-	3,444	-100.0%
ASIP Fee Waivers	(5,519)	(4,342)	(1,177)	-27.1%
Net Airline Fees and Charges	\$ 156,363	\$ 157,202	\$ (839)	-0.5%
Enplaned Passengers	12,259	12,956	(697)	-5.4%
Airline Cost Per Enplaned Passenger	\$ 12.75	\$ 12.13	\$ (0.62)	-5.1%