



Fiscal Year 2027 Proposed Budget Book

# Advancing TPA:

## Building the Future of Tampa Bay



Peter O. Knight, Plant City and Tampa Executive Airports  
Hillsborough County Aviation Authority  
Proposed Budget for Fiscal Year 2027

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Peter O. Knight, Plant City and Tampa  
Executive Airports Hillsborough  
County Aviation Authority

Fiscal Year 2027 Budget  
Advancing TPA: Building the Future of Tampa Bay

## OVERVIEW

Fiscal Year 2027 marks the continuation of the most transformational period in the Hillsborough County Aviation Authority's (HCAA) 55-year history. Significant investments will shape our growth over the next four years: greater airside capacity, new operating technologies, and infrastructure to support Advanced Air Mobility and enhanced regional connectivity. These represent deliberate moves to expand capacity, strengthen our best-in-class customer experience, and position Tampa Bay as one of the most competitive markets in the country. Importantly, the HCAA also expects to implement an agreement with the Federal Aviation Administration (FAA) to replace Tampa International Airport's (TPA) aging Air Traffic Control Tower, the second-oldest operating tower in the nation. Reaching the milestone of the new Air Traffic Control Tower reflects more than two decades of collaboration between the HCAA, regional leaders, and the FAA.

The HCAA's FY2027 Budget reflects a conservative and thoughtful financial approach designed to support these efforts. It responds to industry and economic uncertainty by focusing on revenue diversification to offset moderating passenger gains and higher operating costs. The result is a budget that sustains the HCAA's proven financial performance while continuing to invest, responsibly, in a shared future.

FY2027 will see the HCAA continue to advance and implement a capital program, which has totaled \$2.8 billion over the past 5 years and will contain future capital budget requirements currently projected to total approximately \$1.8 billion over the next five years and \$2.3 billion over the next ten years. Even with these significant investments, the HCAA remains well-positioned to navigate changing economic conditions while maintaining its standing as one of the strongest and most financially successful airport organizations in the industry.

Despite broader economic uncertainty, the HCAA enters FY2027 with considerable financial strength. The HCAA maintains some of the highest credit ratings in the airport industry and projects reserve balances exceeding \$550 million at the close of FY2026. Over the next two years, approximately \$265 million of those reserves will be strategically invested in the capital

program. Over the next seven years, the HCAA expects to utilize approximately \$665 million in current and future reserves to reduce the amount of new municipal bond debt required to fund its long-term capital improvements through 2034.

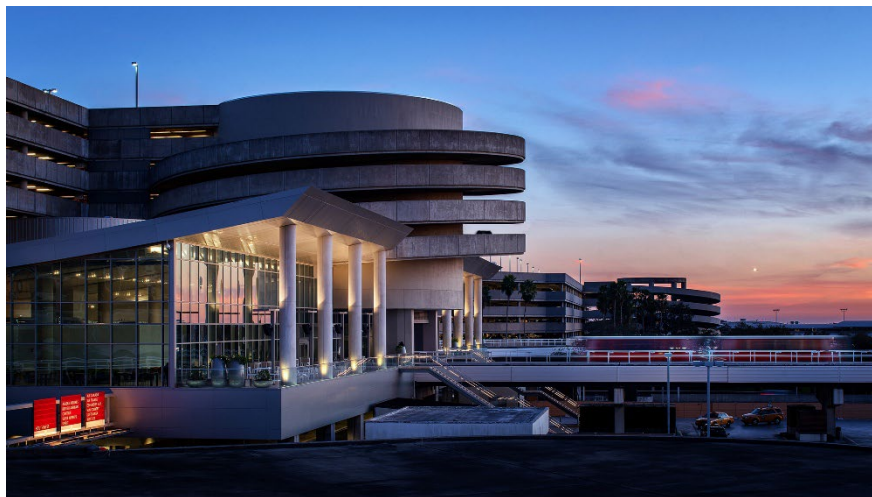
### **CAPITAL PROGRAM**

The FY2027 Capital Budget includes 33 Master Plan and non-Master Plan repair and replacement projects with a combined estimated cost of \$471 million. The five largest projects—the new Air Traffic Control Tower, construction of a 14-aircraft Remain Overnight (RON) Parking Apron, Airside A roof replacement, construction of a new United Airlines lounge in Airside A, and the Runway 1L/19R rehabilitation project serving as a precursor to the future reconstruction of Runway 1R/19L—represent approximately two-thirds of the overall capital program. In addition to this FY2027 capital budget, the HCAA plans on adding two additional capital projects, currently estimated to cost approximately \$78 million later in the fiscal year and will bring those two projects to the Board for approval via a Budget amendment.

Approximately 63% of the FY2027 capital program will be funded by Authority funds generated from operations and municipal bond proceeds. The HCAA plans to contribute more than \$78 million from operations, while the FAA is expected to provide approximately \$159 million toward the construction of the new Air Traffic Control Tower.

### **REVENUE & OPERATING EXPENSES**

Despite continued economic uncertainty, geopolitical events affecting the aviation industry,



increasing capital requirements, and rising debt service costs, the HCAA expects to conclude FY2026 with another year of strong financial performance. Including Airline Settlement, total revenues are projected to reach approximately \$491.7 million, approximately 0.2% below budget, while operating expenses are expected to

finish approximately \$858,000, or 0.4%, below budget. The HCAA projects a pre-capital operating surplus of approximately \$177.3 million, exceeding the budget by \$2.7 million, or 1.5%.

This strong financial performance is expected to continue into FY2027. Driven primarily by higher operating revenues, the HCAA projects a pre-capital operating surplus of approximately

\$184.7 million despite a more moderate passenger growth environment and higher operating and debt service costs. This continued performance demonstrates the HCAA's financial resilience despite the economic softness and geopolitical events experienced over the past year. Passenger traffic at TPA is expected to continue growing in FY2027, although at a more measured pace than in recent years. Throughout FY2026, the aviation industry experienced softer passenger demand due to slower global economic growth, geopolitical uncertainty, and airline-specific challenges, including Spirit Airlines' bankruptcy. The FY2027 Budget projects approximately 25.0 million passengers, representing 2.9% growth over the projected FY2026 activity, while remaining approximately 2.4% below the original FY2026 Budget.

Recognizing the growing size of the HCAA's capital program and maintaining a strong commitment to financial sustainability, the HCAA placed significant emphasis in FY2026 on expanding existing revenue sources and developing new revenue opportunities. As a result, operating revenues are projected to total approximately \$540.1 million in FY2027, representing an increase of \$48.3 million, or 9.8%, over projected FY2026 levels.

Much of this growth is expected to come from increased airline revenues and continued strength in the HCAA's parking operations, supplemented by new revenue streams including sponsorship agreements and the introduction of CLEAR services at TPA. Airline revenues will continue to increase as both landing fee rates and airline-funded debt service obligations rise. The budget also includes approximately \$52.4 million in investment earnings, an increase of \$5.4 million, or 11.5%, over the projected FY2026 levels.

Gross operating expenses are projected to total approximately \$245.7 million in FY2027, representing an increase of \$17.4 million, or 7.6%, over projected FY2026 expenses. Approximately half of the increase is attributable to personnel-related costs, which are increasing partially due to the combination of the full-year impact of the HCAA's compensation study, a new union agreement, and rising employee healthcare expenses. In response to continued increases in healthcare costs, the HCAA's Human Resources Department will implement a redesigned employee medical benefits program for FY2027 that expands employee choices while helping moderate long-term cost growth.

Non-personnel operating expenses are projected to increase by approximately 7.4%, driven primarily by expanded information technology investments, strategic initiatives supporting the HCAA's future operational needs, and higher shuttle maintenance costs. During FY2027, the HCAA will complete comprehensive upgrades to its Enterprise Resource Planning (ERP) and Human Capital Management (HCM) systems, while investing approximately \$1.5 million in new artificial intelligence and enterprise data management technologies.

Approximately \$12.0 million of FY2027 operating expenses will be funded through Customer Facility Charge (CFC) revenues, and \$5.2 million in O&M expenses will be allocated to capital projects. After CFC offsets and internal allocations, net operating expenses are projected to total approximately \$228.5 million, an increase of \$19.2 million, or 9.2% over projected FY2026 levels.

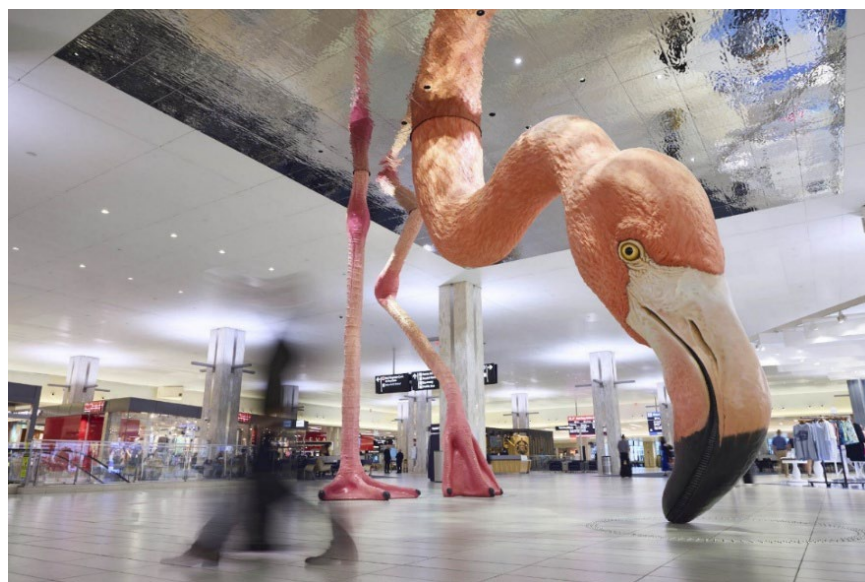


Debt service funded from current operations is projected to total approximately \$123.8 million in FY2027, an increase of \$19.3 million, or 18.5%, over projected FY2026 levels. During the second quarter of FY2027, the HCAA anticipates issuing approximately \$906.7 million in new municipal bonds to fund the completion of Airside D and the initial phases of the runway reconstruction, ticketing level modernization, centralized baggage handling system, and northwest Remain Overnight (RON) Parking Apron construction.

This issuance will represent the first of four planned bond offerings over the next four years, totaling more than \$2.1 billion. These investments will fund projects that will fundamentally transform TPA while providing the infrastructure necessary to accommodate future passenger growth. Annual debt service is projected to increase from approximately \$104.5 million in FY2026 to \$123.8 million in FY2027 and eventually reach approximately greater than \$222 million by 2036 as the full impact of these planned issuances is realized.

The projected increase in revenues during FY2027 is expected to offset the combined effects of moderating passenger growth, rising debt service, and increased operating expenses, allowing the HCAA to generate another strong financial result. The HCAA projects a pre-capital operating surplus of more than \$184 million, with approximately \$99 million expected to be added to unrestricted reserves. Total unrestricted cash reserves are projected to reach approximately \$584 million by the end of FY2027.

The HCAA projects an airline Cost per Enplanement (CPE) of \$15.78 for FY2027, representing an increase of approximately 11.5% over the projected FY2026 CPE of \$14.15. CPE is expected to continue increasing throughout the remainder of the decade as additional debt service associated with the HCAA's capital investment program is allocated to the airlines. Despite these increases, TPA is expected to remain among the most cost-competitive and financially strong airports in North America.



## **BUDGET APPROVAL**

The FY2027 Budget is presented at a level of detail relevant to the Airport's various stakeholders. The HCAA Board of Directors' adoption of the FY2027 Budget effectively approves it across four major categories: Operating Expenses, Capital Development Program, Debt Service, and Airline Rates and Charges. The Capital Development Program includes capital projects and equipment for FY2027 as well as ongoing capital approved in prior years. A Budget amendment would be required if total expenditures under any of the major categories listed exceed or are expected to exceed the Board-approved budgeted total.

## **PASSENGER ACTIVITY**

For FY2027, the HCAA projects passenger enplanements to total 12,523,761, an increase of 351,839 enplanements, or 2.9% versus FY2026, and 17.2% higher than FY2022.

A summary of passenger enplanements since FY2022 is shown below:

| <b>Fiscal Year</b>          | <b>Enplanements</b> | <b>% Change</b> |
|-----------------------------|---------------------|-----------------|
| 2022 Actual                 | 10,688,831          | 38.5%           |
| 2023 Actual                 | 11,560,792          | 8.2%            |
| 2024 Actual                 | 12,584,862          | 8.9%            |
| 2025 Actual                 | 12,259,103          | -2.6%           |
| 2026 Budget                 | 12,836,883          | 4.7%            |
| 2026 Projected              | 12,171,922          | -5.2%           |
| 2027 Budget                 | 12,523,761          | 2.9%            |
| <b>2027 Budget vs. 2022</b> | <b>1,834,930</b>    | <b>17.2%</b>    |

## FY2027 ROUTE MAP



\* Source: Diio Mi Schedule as of 6/30/26

## OPERATING REVENUES

As a user-fee airport, the HCAA's operating revenues, detailed in Schedule 2, are generated solely by all users of the Airport. The operating revenues are divided into airline revenues, which include airline fees and charges, non-airline revenues such as food and beverage concessions, retail concessions, car rental concessions, parking, space rentals, general aviation, cargo, commercial area rentals, other rentals, and other revenues. Operating revenues also include interest income earnings and reimbursements from the Transportation Security Administration.

The HCAA's net airline revenues are projected to generate 36.6% of total operating revenues during FY2027, an increase of 1.0% from the FY2026 Budget. More details regarding airline revenues are provided under the "Airline Revenues, Rates & Charges" section of this budget message.

Under the HCAA's Trust Agreement, operating revenues may be used for operating and maintenance expenses, debt service, and required reserves. Funds remaining after these uses are for airport purposes and are typically applied to the HCAA's capital development program or deposited into HCAA reserves. The HCAA projects total operating revenues of \$540.1 million



in FY2027, an increase of \$47.1 million, or 8.7%, over the FY2026 Budget. The HCAA will also generate an additional \$42.9 million in non-operating revenues through the collection of CFC and Transportation Facility Charges (TFCs). These funds will be utilized for CFC-related debt service and certain operating expenses. The HCAA will also receive an estimated \$48.8 million from PFC collections under the PFC program in FY2027. These funds are used for PFC-related debt service and capital projects.

A summary of operating revenues since FY2022 is shown below:

| Fiscal Year                 | Operating Revenues* | \$ Increase<br>(Decrease) | % Change      |
|-----------------------------|---------------------|---------------------------|---------------|
| 2022 Actual                 | \$326,242,147       | \$92,017,927              | 39.3%         |
| 2023 Actual                 | \$379,177,097       | \$52,934,950              | 16.2%         |
| 2024 Actual                 | \$427,923,219       | \$48,746,122              | 12.9%         |
| 2025 Actual                 | \$483,198,106       | \$55,274,887              | 12.9%         |
| 2026 Budget                 | \$492,961,250       | \$9,763,144               | 2.0%          |
| 2026 Projected              | \$488,186,394       | (\$4,774,856)             | -1.0%         |
| 2027 Budget                 | \$540,098,593       | \$51,912,199              | 10.6%         |
| <b>2027 Budget vs. 2022</b> |                     | <b>\$213,856,446</b>      | <b>65.55%</b> |

*\*Operating Revenues represent gross revenue prior to airline settlement.*

**FY2026 Projected Operating Revenues** – FY2026 operating revenues are projected to total approximately \$488.2 million, finishing the year \$17.5 million, or 3.7%, higher than FY2025 and approximately \$4.8 million, or 1.0%, below the FY2026 Budget. During FY2026, despite the softening passenger demand, the HCAA has seen strong sales per enplaned passengers’ performance across concession revenues. Additionally, the HCAA’s interest income is projected to be nearly \$1.3 million over budget, driven by continued focus on optimizing the investment portfolio and higher-than-anticipated rates.

**FY2027 Budgeted Operating Revenues** – With a projected 2.9% increase in enplanements, passenger-driven revenue categories are projected to increase in FY2027. Airline revenue will increase by approximately \$30 million, or 17.3%, due to higher operating expenses and increased debt service allocated to the airline cost centers. Overall, the FY2027 revenue total of \$540.1 million represents a \$213.9 million, or 65.6%, increase versus FY2022, with \$30.0 million stemming from increases in airline fees and activity, and \$15.5 million from increases in parking rates and ground transportation pick-up fees.

## OPERATING EXPENSES

Approval of the Budget by the HCAA’s Board of Directors allows staff to effectively manage operating expenses on a day-to-day basis while ensuring that expenses do not exceed the total budgeted amount. Operating expenses, detailed in Schedule 3, include salaries and benefits,

contracted services, contractual maintenance, supplies and materials, utilities, insurance, and other expenses. Salaries, benefits, and other expenditures directly associated with capital construction are capitalized when projects are substantially complete and in service.

A summary of operating expenses since FY2022 is shown below:

| Fiscal Year                 | Operating Expenses | \$ Increase (Decrease) | % Change     |
|-----------------------------|--------------------|------------------------|--------------|
| 2022 Actual                 | \$164,894,394      | \$27,398,911           | 19.9%        |
| 2023 Actual                 | \$178,575,637      | \$13,681,243           | 8.3%         |
| 2024 Actual                 | \$193,463,604      | \$14,887,967           | 8.3%         |
| 2025 Actual                 | \$201,820,513      | \$8,356,909            | 4.3%         |
| 2026 Budget                 | \$212,080,686      | \$10,260,173           | 5.1%         |
| 2026 Projected              | \$209,274,120      | (\$2,806,566)          | -1.3%        |
| 2027 Budget                 | \$228,469,670      | \$19,195,550           | 9.2%         |
| <b>2027 Budget vs. 2022</b> |                    | <b>\$63,575,276</b>    | <b>38.6%</b> |

**FY2026 Projected Operating Expenses** – FY2026 operating expenses are projected to total \$209.3 million, finishing the year \$7.5 million, or 3.7%, higher than FY2025, and \$2.8 million, or 1.3%, lower than the FY2026 Budget due to favorable insurance renewals, \$1.9 million of additional expenses projected to be funded by Customer Facility Charges (CFCs), and lower contracted services and maintenance offsetting the increase in electricity and unexpected hurricane expenses.

**FY2027 Budgeted Operating Expenses** – Overall operating expenses are expected to total \$228.5 million for FY2027, an increase of \$16.4 million or 7.7% compared to the FY2026 Budget. The HCAA will offset \$12.0 million of the gross operating expenses by using CFCs for SkyConnect and certain Rental Car Center expenses, resulting in net operating expenses of \$228.5 million for FY2027. The HCAA’s operating expense budget has been analyzed at all levels to mitigate uncontrollable increases in contractual costs. The HCAA’s personnel costs are projected to increase by \$8.5 million due to incremental headcount to support the HCAA’s concessions, security, and audit, as well as increased medical costs, the impact of the HCAA’s pay study, and PBA Contracted rates.

### **CAPITAL DEVELOPMENT PROGRAM**

The HCAA’s capital development program, detailed on Schedule 6, is funded through a variety of sources, including Federal Airport Improvement Program (AIP) grants, Florida Department of Transportation (FDOT) grants, bond or FAA Grants proceeds, PFC, CFC, SkyCenter Capital Reserves, and Authority funds. Authority funds available for Capital Improvements & Reserves are the amounts remaining after the payment of operating expenses and debt service. Capital

funding source mixes are estimated for budgeting purposes and may change as projects evolve.

The capital program budget for FY2027 totals \$470.9 million, with \$78.9 million of that amount coming from Authority funds from Operations. Projects in the FY2027 Budget include ongoing annual capital needs, such as the replacement or upgrade of various systems, rehabilitation of structures, and various initiatives at the General Aviation facilities. The FY2027 capital program budget is comprised of the following projects:

- Airport Traffic Control Tower (ATCT) Replacement - \$158.5M
- Northwest Remain Overnight Parking Apron - Construction Only - \$68.9M
- Runway 1L/19R & Associated Taxiways - \$38.3M
- Airside A Club Space Development - \$37.5M
- Airside A Roof Replacement - \$34.4M
- Main Terminal Restroom Renovation - \$28.7M
- Airside A Carpet Replacement & Lighting Replacement - \$12.1M
- Concession Programming - Design & AS-C Lounge Construction - \$10.3M
- TPA GA Support Facilities - \$9.5M
- GA Pavement Rehab - Taxilanes VDF - \$9.0M
- Tree Trimming for Protection of Runway Surfaces - All Airports - \$8.3M
- FY 27 Garage Rehabilitation / Repairs - \$8.2M
- Ancillary Roof Rehabilitations and Replacements - \$7.5M
- Sewer & Grease Lines Rehab Phase-2 - \$4.9M
- TPA Fuel Committee Projects - \$4.8M
- HCAA Project Management Information System - \$3.9M
- GA Facility Rehabilitation - \$3.8M
- STPG Fire Detection System (LiDAR) Phase 2 - \$3.0M
- VDF Utility Upgrades - Design - \$2.8M
- Main Terminal Technology Modernization Phase 2 - \$2.8M
- International Busing Operations - \$2.0M
- GA Ditch and Pond Maintenance/Rehabilitation - \$1.6M
- Airside C Automated Exit Breach Control System - \$1.6M
- ITS Data Modernization - \$1.5M
- Fire Alarm System Upgrades Phase 4 - \$1.3M
- GA ALP Update and Exhibit "A" - Property Maps - \$1.0M
- FY ITS Commodity Purchases - \$1.0M
- Work Order System Replacement - \$1.0M
- Enterprise Geographical Information Systems (eGIS) - \$1.0M
- Records Management Software Upgrade - \$750,000
- Maintenance and Tenant Contingency - \$448,000
- Common Use Passenger Processing System Enhancement - \$400,000
- SkyCenter One Building Contingency - \$100,000

The estimated sources of funding for the FY2027 Capital Budget are shown below:

| Funding Source                              | Amount               |
|---------------------------------------------|----------------------|
| Bank Note/Bonds                             | \$216,056,500        |
| FAA Grants                                  | \$158,500,000        |
| Authority Funds from Operations             | \$78,897,669         |
| Florida Department of Transportation Grants | \$14,107,134         |
| AIP Grants                                  | \$3,264,997          |
| SkyCenter Reserve Funds                     | \$100,000            |
| <b>Total</b>                                | <b>\$470,926,300</b> |

#### **DEBT, DEBT SERVICE AND DEBT SERVICE COVERAGE**

As shown in detail on Schedule 8 and in summary on Schedule 1, debt service on the HCAA's outstanding long-term bonds and Truist Bank short-term line of credit will be met, and the provisions of the Trust Agreement will be satisfied. Debt service paid from operating revenues will total \$104.5 million for FY2026 and \$123.8 million for FY2027.

Senior debt service coverage, related to revenue-backed debt, which under existing bond covenants is required to be maintained at a minimum of 1.25x, is projected at 2.47x for FY2027. Subordinated debt service coverage, related to PFC-backed debt and required under existing bond covenants at 1.25x, is projected at 7.69x for FY2027.

A summary of coverage since FY2022 is shown below:

| Fiscal Year    | Senior Coverage | Subordinate Coverage |
|----------------|-----------------|----------------------|
| Requirement    | 1.25x           | 1.25x                |
| 2022 Actual    | 3.64x           | 4.96x                |
| 2023 Actual    | 4.25x           | 7.46x                |
| 2024 Actual    | 3.79x           | 7.31x                |
| 2025 Actual    | 2.82x           | 7.54x                |
| 2026 Budget    | 2.62x           | 7.30x                |
| 2026 Projected | 2.66x           | 7.26x                |
| 2027 Budget    | 2.47x           | 7.69x                |

## HCAA CONTRIBUTION TO CAPITAL AND RESERVES FROM OPERATIONS / BOTTOM LINE

With its record passenger traffic, the HCAA will continue its efforts to maximize its bottom-line performance, focusing on strengthening its annual operating results and supporting its long-term financial health. During FY2027, the HCAA is projected to increase its funds available for Capital Improvements & Reserves by \$8.8 million, or 5.1%, compared with FY2026. After funding the FY2027 capital program and capital equipment, the HCAA expects to contribute \$98.6 million to reserves.

| Fiscal Year                 | Funds Available for Capital Improvements & Reserves* | \$ Increase (Decrease) | % Change      |
|-----------------------------|------------------------------------------------------|------------------------|---------------|
| 2022 Actual                 | \$54,439,295                                         | \$14,440,474           | 36.1%         |
| 2023 Actual                 | \$145,724,700                                        | \$91,285,405           | 167.7%        |
| 2024 Actual                 | \$168,585,028                                        | \$22,860,328           | 15.7%         |
| 2025 Actual                 | \$175,593,547                                        | \$7,008,519            | 4.2%          |
| 2026 Budget                 | \$171,741,090                                        | (\$3,852,457)          | -2.2%         |
| 2026 Projection             | \$173,129,118                                        | \$1,388,028            | 0.8%          |
| 2027 Budget                 | \$182,013,541                                        | \$8,884,423            | 5.1%          |
| <b>2027 Budget vs. 2022</b> |                                                      | <b>\$127,574,246</b>   | <b>234.3%</b> |

\*Funds Available from Operations are Net of ASIP, Revenue Sharing & Settlement

| Fiscal Year                 | Contributions to Reserves from Operations | \$ Increase (Decrease) | % Change     |
|-----------------------------|-------------------------------------------|------------------------|--------------|
| 2022 Actual                 | \$80,874,027                              | \$49,169,907           | 155.1%       |
| 2023 Actual                 | \$94,890,477                              | \$14,016,450           | 17.3%        |
| 2024 Actual                 | \$108,529,891                             | \$13,639,414           | 14.4%        |
| 2025 Actual                 | \$134,284,305                             | \$25,754,414           | 23.7%        |
| 2026 Budget                 | \$20,095,871                              | (\$114,188,434)        | -85.0%       |
| 2026 Projected              | \$21,915,319                              | \$1,819,448            | 9.1%         |
| 2027 Budget                 | \$98,592,654                              | \$76,677,335           | 349.9%       |
| <b>2027 Budget vs. 2022</b> |                                           | <b>\$17,718,627</b>    | <b>21.9%</b> |

## **AIRLINE REVENUES, RATES, FEES & CHARGES**

A component of the HCAA revenues includes funds received from airlines operating at the Airport. Airlines' rates and fees are established in accordance with the methodologies set forth in the Airline Rates, Fees, and Charges Resolution, which took effect in FY2021.

The table below shows airline fees and charges, revenue sharing, air service incentive fee waivers, and net charges to the carriers since FY2022:

| <b>Fiscal Year</b> | <b>Total Airline Fees &amp; Charges</b> | <b>Revenue Sharing &amp; Air Service Incentive Waivers</b> | <b>Net Airline Fees &amp; Charges</b> |
|--------------------|-----------------------------------------|------------------------------------------------------------|---------------------------------------|
| 2022 Actual        | \$110,983,470                           | (\$9,545,778)                                              | \$101,437,692                         |
| 2023 Actual        | \$122,633,956                           | (\$10,325,117)                                             | \$112,308,838                         |
| 2024 Actual        | \$139,921,598                           | (\$11,244,588)                                             | \$128,677,010                         |
| 2025 Actual        | \$164,571,727                           | (\$11,389,579)                                             | \$153,182,148                         |
| 2026 Budget        | \$178,467,441                           | (\$3,379,060)                                              | \$ 175,088,381                        |
| 2026 Projected     | \$177,046,873                           | (\$4,807,125)                                              | \$ 172,239,748                        |
| 2027 Budget        | \$203,506,433                           | (\$5,942,517)                                              | \$ 197,563,916                        |

The following table shows the cost per enplanement and airline fees as a percent of all revenues, net of revenue sharing, at the Airport since FY2022:

| <b>Fiscal Year</b> | <b>Cost per Enplanement</b> | <b>Airline Fees as a % of Total Revenue</b> |
|--------------------|-----------------------------|---------------------------------------------|
| 2022 Actual        | \$9.49                      | 36.3%                                       |
| 2023 Actual        | \$9.71                      | 29.5%                                       |
| 2024 Actual        | \$10.22                     | 30.4%                                       |
| 2025 Actual        | \$12.78                     | 34.5%                                       |
| 2026 Budget        | \$13.64                     | 35.5%                                       |
| 2026 Projected     | \$14.15                     | 35.1%                                       |
| 2027 Budget        | \$15.78                     | 36.5%                                       |

On July 22, 2026, the airlines serving TPA met with the HCAA's staff to review the FY2027 Budget and the fees and charges as shown on page 13.



Non-Signatory & Signatory  
**Proposed Fiscal Year 2027 Fees & Charges**  
 October 1, 2026- September 30, 2027

|                                                                         | <u>NON-SIGNATORY RATE</u>                                         | <u>SIGNATORY RATE</u>           |
|-------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------|
| <b>LANDING FEES:</b>                                                    | \$3.130/1000#s CMGLW                                              | \$2.978/1000#s CMGLW            |
| <b>JOINT USE FEES:</b>                                                  |                                                                   |                                 |
| Terminal:                                                               | \$3.59 per enplanement                                            | \$3.41 per enplanement          |
| Airside:                                                                | \$1.51 per enplanement                                            | \$1.44 per enplanement          |
| <b>AVERAGE TERMINAL BUILDING RENTAL RATES:</b>                          | \$368.87 per sq. ft./year                                         | \$351.30 per sq. ft./year       |
| <b>AIRSIDE BUILDINGS RENTAL RATE:</b>                                   | \$181.87 per sq. ft./year                                         | \$173.21 per sq. ft./year       |
| <b>PER USE TICKET COUNTER FEE (HCAA) (PER POSITION):</b>                | \$54.20                                                           | \$51.60                         |
| <b>PASSENGER TRANSFER SYSTEM (PTS) FEE:</b>                             | \$2.15 per enplanement                                            | \$2.05 per enplanement          |
| <b>PER USE GATE FEE (HCAA):</b>                                         |                                                                   |                                 |
| Commuter:                                                               | \$149.60                                                          | \$142.50                        |
| Narrow Body:                                                            | \$299.30                                                          | \$285.00                        |
| Wide Body:                                                              | \$448.90                                                          | \$427.50                        |
| <b>AIRCRAFT PARKING FEES BY CLASSIFICATION (Per use per day):</b>       |                                                                   |                                 |
| Commuter:                                                               | \$31.70                                                           | \$30.10                         |
| Narrow Body:                                                            | \$114.40                                                          | \$108.80                        |
| Wide Body:                                                              | \$171.60                                                          | \$163.20                        |
| <b>CARGO AIRCRAFT PARKING APRON FEE (Per use &gt; 2 hours per day):</b> |                                                                   |                                 |
| Up to 12,500 lbs. CMGLW                                                 | \$13.00                                                           | \$12.60                         |
| 12,501 lbs. to 220,000 lbs. CMGLW                                       | \$70.00                                                           | \$66.00                         |
| Over 220,001 lbs. CMGLW                                                 | \$139.00                                                          | \$132.00                        |
| <b>BAG HANDLING SYSTEM FEE</b>                                          | \$1.07 per enplanement                                            | \$1.02 per enplanement          |
| <b>TERMINAL SUPPORT FEE (HCAA)</b>                                      | \$0.0957 per enplanement                                          | \$0.0910 per enplanement        |
| <b>OTHER PER USE FEES (HCAA)</b>                                        | <b>FEE</b>                                                        |                                 |
| FIS (Federal Inspection Service Facility):                              | \$6.00 per deplaned post-cleared international passenger          |                                 |
| Curbside per use:                                                       | \$45.57 per position per flight                                   | \$43.40 per position per flight |
| HCAA International Club Room:                                           | \$105.00/ 4-hour period                                           | \$100.00/ 4-hour period         |
|                                                                         | \$26.25/ Additional hour;                                         | \$25.00 / additional hour;      |
|                                                                         | \$210.00 – Maximum Daily Fee                                      | \$200.00 – Maximum Daily Fee    |
| <b>SERVICE</b>                                                          | <b>FEE</b>                                                        |                                 |
| PFC (Passenger Facility Charge)                                         | \$4.50 less \$0.11 collection compensation per enplaned passenger |                                 |

ALL RATES ARE SUBJECT TO CHANGE

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**PROJECTED SUMMARY OF OPERATING RESULTS**  
**FISCAL YEARS ENDING SEPTEMBER 30, 2026 AND 2027**

|                                                         | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|---------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>CONTRIBUTION TO RESERVES</b>                         |                                     |                                          |                                        |
| Operating Revenues - Schedule 2                         | \$ 492,961,250                      | \$ 488,186,394                           | \$ 540,098,593                         |
| Operating Expenses - Schedule 3                         | \$ 229,011,870                      | \$ 228,259,384                           | \$ 245,681,086                         |
| Personnel Allocated to Projects - Schedule 3            | (7,276,999)                         | (7,382,332)                              | (5,227,848)                            |
| Funded by Customer Facility Charges (CFCs) - Schedule 3 | (9,654,185)                         | (11,602,932)                             | (11,983,569)                           |
| Operating Expenses from Current Operations              | <u>\$ 212,080,685</u>               | <u>\$ 209,274,120</u>                    | <u>\$ 228,469,669</u>                  |
| Funds Available for Debt Service                        | <u>\$ 280,880,565</u>               | <u>\$ 278,912,274</u>                    | <u>\$ 311,628,924</u>                  |
| Debt Service                                            |                                     |                                          |                                        |
| Principal Payments - Schedule 8                         | \$ 99,236,800                       | \$ 99,236,800                            | \$ 109,901,800                         |
| Interest Payments - Schedule 8                          | 91,888,319                          | 91,826,122                               | 88,007,112                             |
| Funded by Passenger Facility Charges (PFCs)             | (30,389,549)                        | (30,389,549)                             | (30,388,818)                           |
| Funded by Customer Facility Charges (CFCs)              | (26,597,680)                        | (26,597,680)                             | (26,598,297)                           |
| Funded by Capitalized Interest                          | (22,777,475)                        | (22,777,475)                             | (17,083,106)                           |
| Funded by Excess Bond Proceeds                          | (5,600,000)                         | (6,767,081)                              | -                                      |
| Debt Service from Current Operations                    | <u>\$ 105,760,415</u>               | <u>\$ 104,531,137</u>                    | <u>\$ 123,838,692</u>                  |
| Net Available Revenues                                  | <u>\$ 175,120,150</u>               | <u>\$ 174,381,137</u>                    | <u>\$ 187,790,233</u>                  |
| Estimated Airline Revenue Sharing                       | \$ (563,958)                        | \$ (685,520)                             | \$ (3,100,311)                         |
| Estimated Airline Settlement                            | -                                   | 3,555,106                                | -                                      |
| ASIP Waivers                                            | (2,815,102)                         | (4,121,605)                              | (2,842,205)                            |
| Funds Available for Capital Improvements & Reserves     | <u>\$ 171,741,090</u>               | <u>\$ 173,129,118</u>                    | <u>\$ 181,847,716</u>                  |
| Capital Improvements Funded by Authority Funds          | \$ (149,670,870)                    | \$ (149,670,870)                         | \$ (78,897,669)                        |
| Capital Equipment Funded by Operations                  | (1,974,349)                         | (1,542,929)                              | (4,357,393)                            |
| Contributions to Reserves From Operations               | <u>\$ 20,095,871</u>                | <u>\$ 21,915,319</u>                     | <u>\$ 98,592,654</u>                   |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**PROJECTED SUMMARY OF OPERATING RESULTS**  
**FISCAL YEARS ENDING SEPTEMBER 30, 2026 AND 2027**

| <b>AIRLINE COST PER ENPLANED PASSENGER</b>             | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|--------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| Passenger Airline Landing Fees                         | \$ 37,878,244                       | \$ 37,046,961                            | \$ 41,150,704                          |
| Terminal Building Rental Revenues, Support, & BHS Fees | 64,535,855                          | 61,788,371                               | 71,322,595                             |
| Airside Building Rentals and PTS Fees                  | 76,053,342                          | 74,625,939                               | 91,033,134                             |
| Total Airline Fees & Charges                           | <u>\$ 178,467,441</u>               | <u>\$ 173,461,270</u>                    | <u>\$ 203,506,433</u>                  |
| Estimated Airline Revenue Sharing Provision            | (563,958)                           | (685,520)                                | (3,100,311)                            |
| Estimated Airline Settlement                           |                                     | 3,585,603                                |                                        |
| ASIP Waivers                                           | (2,815,102)                         | (4,121,605)                              | (2,842,205)                            |
| Net Airline Fees and Charges                           | <u>\$ 175,088,381</u>               | <u>\$ 172,239,748</u>                    | <u>\$ 197,563,917</u>                  |
| Estimated Enplaned Passengers                          | 12,836,883                          | 12,171,922                               | 12,523,761                             |
| Airline Cost Per Enplaned Passenger                    | \$ 13.64                            | \$ 14.15                                 | \$ 15.78                               |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**RESERVE BALANCES FORWARD AND CONTRIBUTIONS TO RESERVES**  
**FISCAL YEARS ENDING SEPTEMBER 30, 2026 AND 2027**

|                                                                        | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|------------------------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>CONTRIBUTION TO RESERVES AND RESERVE BALANCES FORWARD</b>           |                                     |                                          |                                        |
| Reserves Balances Brought Forward                                      | \$ 473,003,905                      | \$ 489,425,546                           | \$ 525,452,263                         |
| Annual Contributions to Reserves (from Schedule 1, Page 1)             | \$ 20,095,871                       | \$ 21,915,319                            | \$ 98,592,654                          |
| Operating Reserve Deposit Requirement                                  | \$ (981,330)                        | \$ (981,330)                             | \$ (3,166,134)                         |
| Contribution to SkyCenter Capital Reserve                              | \$ (1,706,544)                      | \$ (1,679,705)                           | \$ (1,800,000)                         |
| ASIP Marketing Incentives                                              | \$ (1,000,000)                      | \$ (1,171,001)                           | \$ (950,000)                           |
| Employee Incentive Program                                             | \$ (5,000,000)                      | \$ (6,396,077)                           | \$ (6,400,000)                         |
| Authority Funded Capital Project Spend Timing                          | \$ (7,500,000)                      | \$ 19,903,397                            | \$ (10,000,000)                        |
| TSA Electronic Baggage Screening Program Reimbursement                 | \$ -                                | \$ 4,436,114                             | \$ -                                   |
| Reserves Ending Balances                                               | <u>\$ 476,911,902</u>               | <u>\$ 525,452,263</u>                    | <u>\$ 601,728,783</u>                  |
|                                                                        | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
| <b>CONTRIBUTION TO CFC RESERVES AND RESERVE BALANCES FORWARD</b>       |                                     |                                          |                                        |
| CFC Reserves Balances Brought Forward                                  | \$ 33,008,609                       | \$ 33,978,331                            | \$ 32,468,752                          |
| Contributions (Use) to CFC Reserves from CFC Revenue                   | \$ 4,553,875                        | \$ 4,688,510                             | \$ 5,120,634                           |
| 70% Reimbursement to Public Common Areas to O&M                        | \$ (1,939,795)                      | \$ (1,979,048)                           | \$ (1,924,506)                         |
| 100% Reimbursed Rental Car Center Costs to O&M                         | \$ (2,186,671)                      | \$ (2,219,041)                           | \$ (2,205,039)                         |
| Rental Revenue Recovery                                                | \$ (2,000,000)                      | \$ (2,000,000)                           | \$ (2,000,000)                         |
| CFC Reserves Ending Balances                                           | <u>\$ 31,436,018</u>                | <u>\$ 32,468,752</u>                     | <u>\$ 31,459,841</u>                   |
|                                                                        | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
| <b>CONTRIBUTION TO PFC RESERVES AND RESERVE BALANCES FORWARD</b>       |                                     |                                          |                                        |
| PFC Reserves Balances Brought Forward                                  | \$ 129,500,000                      | \$ 130,570,284                           | \$ 148,939,838                         |
| PFC Contributions (Receipts)                                           | \$ 50,718,523                       | \$ 47,556,995                            | \$ 48,838,000                          |
| PFC Pay-Go Project Payments                                            | \$ (4,000,000)                      | \$ (3,765,828)                           | \$ (221,330)                           |
| PFC Debt Service                                                       | \$ (30,389,549)                     | \$ (30,389,549)                          | \$ (36,389,549)                        |
| PFC Interest Income                                                    | \$ 5,188,210                        | \$ 4,967,937                             | \$ 4,860,547                           |
| PFC Reserves Ending Balances                                           | <u>\$ 151,017,184</u>               | <u>\$ 148,939,838</u>                    | <u>\$ 166,027,506</u>                  |
|                                                                        | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
| <b>CONTRIBUTION TO SKYCENTER CAPITAL RESERVES AND BALANCES FORWARD</b> |                                     |                                          |                                        |
| SkyCenter Capital Reserve Balances Brought Forward                     | \$ 4,500,000                        | \$ 4,713,002                             | \$ 6,002,414                           |
| Contribution to SkyCenter Capital Reserve                              | \$ 1,706,544                        | \$ 1,679,705                             | \$ 1,800,000                           |
| Leasing Commission*                                                    | \$ -                                | \$ (61,718)                              | \$ (1,030,898)                         |
| Tenant Improvement Allowance*                                          | \$ (315,273)                        | \$ (328,575)                             | \$ (2,489,415)                         |
| SkyCenter Capital Reserve Ending Balances                              | <u>\$ 5,891,271</u>                 | <u>\$ 6,002,414</u>                      | <u>\$ 4,282,101</u>                    |

\*Estimated based on current tenant leases

**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
COMPARISON OF OPERATING REVENUES**

| <b>DESCRIPTION</b>                                     | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|--------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>Passenger Airline Revenue</b>                       |                                     |                                          |                                        |
| Passenger Airline Landing Fees                         | \$ 37,878,244                       | \$ 37,046,961                            | \$ 41,150,704                          |
| Terminal Building Rental Revenues, Support, & BHS Fees | 64,535,855                          | 61,788,371                               | 71,322,595                             |
| Airside Building Rentals and PTS Fees                  | 76,053,342                          | 74,625,939                               | 91,033,134                             |
| <b>Total Passenger Airline Landing Fees</b>            | <b>\$ 178,467,441</b>               | <b>\$ 173,461,270</b>                    | <b>\$ 203,506,433</b>                  |
| <b>Concession Revenues</b>                             |                                     |                                          |                                        |
| Rental Cars Concessions                                | \$ 50,879,529                       | \$ 50,488,000                            | \$ 50,259,593                          |
| Peer to Peer Rental                                    | 1,260,627                           | 1,983,119                                | 2,027,586                              |
| Food and Beverage Concessions                          | 24,922,187                          | 24,134,873                               | 24,697,842                             |
| Retail Merchandise Concessions                         | 12,002,495                          | 12,011,697                               | 12,364,935                             |
| Hotel Concessions                                      | 2,733,701                           | 2,587,991                                | 2,662,782                              |
| Advertising Concessions                                | 2,798,170                           | 3,454,813                                | 4,215,000                              |
| Passenger Services Concessions                         | 712,251                             | 2,706,915                                | 3,143,694                              |
| Other Concession Rentals                               | 128,386                             | 143,536                                  | 145,738                                |
| <b>Total Concession Revenues</b>                       | <b>\$ 95,437,346</b>                | <b>\$ 97,510,944</b>                     | <b>\$ 99,517,171</b>                   |
| <b>Parking and Ground Transportation Revenue</b>       |                                     |                                          |                                        |
| Parking                                                | \$ 117,329,577                      | \$ 112,117,136                           | \$ 124,962,161                         |
| Per Trip Fee                                           | 9,595,966                           | 10,446,454                               | 13,105,385                             |
| <b>Total Parking and Ground Transportation Revenue</b> | <b>\$ 126,925,542</b>               | <b>\$ 122,563,589</b>                    | <b>\$ 138,067,546</b>                  |
| <b>Cargo Revenue</b>                                   |                                     |                                          |                                        |
| Cargo Complex                                          | \$ 4,676,764                        | \$ 4,707,515                             | \$ 4,857,132                           |
| Cargo Ramp                                             | 204,000                             | 266,526                                  | 270,000                                |
| Cargo Airline Landing Fees                             | 1,732,780                           | 1,551,066                                | 1,702,378                              |
| <b>Total Cargo Revenue</b>                             | <b>\$ 6,613,544</b>                 | <b>\$ 6,525,107</b>                      | <b>\$ 6,829,510</b>                    |
| <b>TSA Revenues and Reimbursements</b>                 |                                     |                                          |                                        |
| Utilities Reimbursement                                | \$ 353,799                          | \$ 353,799                               | \$ 353,799                             |
| Space Rental                                           | 495,764                             | 533,150                                  | 504,226                                |
| <b>Total TSA Revenues and Reimbursements</b>           | <b>\$ 849,563</b>                   | <b>\$ 886,948</b>                        | <b>\$ 858,024</b>                      |
| <b>General Aviation</b>                                |                                     |                                          |                                        |
| Tampa International Airport                            | \$ 4,314,411                        | \$ 4,489,772                             | \$ 4,807,567                           |
| Peter O Knight                                         | 664,402                             | 645,172                                  | 643,053                                |
| Plant City                                             | 302,252                             | 309,516                                  | 316,028                                |
| Tampa Executive Airport                                | 1,338,711                           | 1,427,015                                | 1,505,215                              |
| <b>Total General Aviation</b>                          | <b>\$ 6,619,776</b>                 | <b>\$ 6,871,476</b>                      | <b>\$ 7,271,862</b>                    |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
COMPARISON OF OPERATING REVENUES**

| <b>DESCRIPTION</b>                  | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|-------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>Other Revenues</b>               |                                     |                                          |                                        |
| Commercial Area Rentals             | \$ 8,875,032                        | \$ 8,966,509                             | \$ 9,067,047                           |
| SkyCenter                           | 7,254,096                           | 7,281,087                                | 6,623,420                              |
| Terminal Complex Reimbursables      | 5,086,268                           | 4,546,536                                | 4,226,069                              |
| Maintenance Hangar & Fuel Farm      | 4,938,203                           | 5,234,269                                | 5,349,026                              |
| Flight Kitchen Concessions          | 1,421,187                           | 1,491,198                                | 1,466,848                              |
| Other Airfield Concessions          | 3,599,615                           | 3,578,821                                | 3,588,905                              |
| Distributed Antenna System (DAS)    | 466,350                             | 466,354                                  | 466,389                                |
| Other Revenues                      | 770,194                             | 1,828,017                                | 860,862                                |
| <b>Total Other Revenues</b>         | <b>\$ 32,410,944</b>                | <b>\$ 33,392,792</b>                     | <b>\$ 31,648,565</b>                   |
| <b>Interest Income</b>              | <b>\$ 45,637,092</b>                | <b>\$ 46,974,268</b>                     | <b>\$ 52,399,481</b>                   |
| <b>Total Operating Revenues</b>     | <b>\$ 492,961,249</b>               | <b>\$ 488,186,394</b>                    | <b>\$ 540,098,593</b>                  |
| <b>Less: Airline Settlement</b>     |                                     | <b>\$ 3,555,106</b>                      |                                        |
| <b>Less: Total ASIP Fee Waivers</b> | <b>\$ (2,815,102)</b>               | <b>\$ (4,121,605)</b>                    | <b>\$ (2,842,205)</b>                  |
| <b>Net Operating Revenues</b>       | <b>\$ 490,146,147</b>               | <b>\$ 487,619,895</b>                    | <b>\$ 537,256,388</b>                  |
| <b>Customer Facility Charges</b>    | <b>\$ 43,031,282</b>                | <b>\$ 42,046,561</b>                     | <b>\$ 42,887,492</b>                   |
| <b>Passenger Facility Charges</b>   | <b>\$ 50,154,984</b>                | <b>\$ 47,556,995</b>                     | <b>\$ 48,838,000</b>                   |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**COMPARISON OF OPERATING EXPENSES**

| <b>DESCRIPTION</b>                         | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|--------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>Salaries and Benefits</b>               |                                     |                                          |                                        |
| Salaries & Wages                           | \$ 68,883,974                       | \$ 68,042,615                            | \$ 73,122,043                          |
| Overtime & Holiday Worked                  | 1,031,818                           | 1,231,118                                | 1,191,824                              |
| FICA Contributions                         | 5,231,965                           | 4,975,475                                | 5,295,066                              |
| Florida State Retirement                   | 12,159,391                          | 11,744,392                               | 12,642,824                             |
| Deferred Compensation                      | 1,445,857                           | 1,490,758                                | 1,609,703                              |
| Deferred Compensation Contracts            | 1,343,335                           | 1,508,048                                | 1,522,320                              |
| Group Medical Insurance                    | 14,116,019                          | 14,892,150                               | 16,920,001                             |
| Other Employee Insurance                   | 669,073                             | 766,155                                  | 858,010                                |
| Compensation Insurance                     | 1,095,590                           | 1,094,657                                | 1,161,276                              |
| Uni-leave and Vacation Payout              | 1,353,770                           | 1,428,167                                | 1,365,449                              |
| Other Employee Costs                       | 707,753                             | 586,411                                  | 621,610                                |
| <b>Total Salaries and Benefits</b>         | <b>\$ 108,038,545</b>               | <b>\$ 107,759,946</b>                    | <b>\$ 116,310,126</b>                  |
| <b>Contracted Services</b>                 |                                     |                                          |                                        |
| Legal                                      | \$ 250,000                          | \$ 219,890                               | \$ 199,418                             |
| Airport Engineering & Insurance Consultant | 2,217,646                           | 2,225,321                                | 2,026,966                              |
| Audit                                      | 214,720                             | 208,470                                  | 214,720                                |
| Business Improvement Studies               | 853,998                             | 817,995                                  | 854,998                                |
| Other Services                             | 5,592,701                           | 5,023,038                                | 6,903,381                              |
| Concession Warehouse Management Fee        | 2,519,615                           | 2,519,615                                | 2,597,581                              |
| Concessions Promotion Program              | 481,386                             | 479,380                                  | 478,957                                |
| Aircraft Rescue & Fire Fighting            | 8,330,600                           | 8,301,547                                | 8,565,012                              |
| Public Parking                             | 5,576,660                           | 5,452,471                                | 5,829,109                              |
| Employee Parking                           | 3,116,578                           | 3,049,526                                | 3,301,500                              |
| Promotional Advertising                    | 505,000                             | 576,017                                  | 538,000                                |
| Environmental Testing/Monitoring           | 278,000                             | 238,323                                  | 269,273                                |
| RAC Baggage Services                       | 2,168,034                           | 2,126,083                                | 2,178,900                              |
| <b>Total Contracted Services</b>           | <b>\$ 32,104,938</b>                | <b>\$ 31,237,676</b>                     | <b>\$ 33,957,815</b>                   |



**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**COMPARISON OF OPERATING EXPENSES**

| <b>DESCRIPTION</b>                       | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>Contractual Maintenance</b>           |                                     |                                          |                                        |
| Janitorial                               | \$ 16,519,156                       | \$ 16,288,428                            | \$ 16,942,269                          |
| Trash Removal                            | 1,174,087                           | 1,276,840                                | 1,376,148                              |
| Shuttle Maintenance                      | 4,662,247                           | 4,477,651                                | 4,886,900                              |
| Elevator/Escalators                      | 3,230,400                           | 3,298,172                                | 3,363,600                              |
| SkyConnect Maintenance                   | 6,512,032                           | 6,416,309                                | 6,800,000                              |
| Other Building Maintenance               | 2,763,898                           | 2,632,880                                | 2,868,269                              |
| Office Equipment Maintenance             | 1,803,882                           | 1,815,966                                | 996,620                                |
| Landscaping and Other                    | 790,075                             | 691,942                                  | 727,047                                |
| <b>Total Contractual Maintenance</b>     | <b>\$ 37,455,777</b>                | <b>\$ 36,898,188</b>                     | <b>\$ 37,960,853</b>                   |
| <b>Supplies and Materials</b>            |                                     |                                          |                                        |
| Office Supplies, Postage, Books/Drawings | \$ 114,221                          | \$ 96,373                                | \$ 143,652                             |
| Fuel, Oil and Lube                       | 421,220                             | 419,169                                  | 421,872                                |
| Electrical Supplies                      | 1,994,977                           | 1,975,393                                | 2,016,954                              |
| Building Systems Supplies                | 721,696                             | 851,624                                  | 788,544                                |
| Building Interiors/Exteriors Supplies    | 284,573                             | 260,684                                  | 287,322                                |
| Ground Maintenance Supplies              | 165,494                             | 130,236                                  | 156,704                                |
| Other Supplies & Materials               | 1,959,166                           | 2,196,133                                | 2,843,588                              |
| <b>Total Supplies and Materials</b>      | <b>\$ 5,661,347</b>                 | <b>\$ 5,929,612</b>                      | <b>\$ 6,658,636</b>                    |
| <b>Utilities</b>                         |                                     |                                          |                                        |
| Telecommunications                       | \$ 930,669                          | \$ 899,282                               | \$ 1,089,854                           |
| Electricity                              | 14,219,893                          | 15,368,915                               | 15,505,200                             |
| Natural Gas                              | 96,300                              | 93,669                                   | 96,300                                 |
| Water & Sewer                            | 3,019,930                           | 3,056,975                                | 3,167,852                              |
| <b>Total Utilities</b>                   | <b>\$ 18,266,792</b>                | <b>\$ 19,418,841</b>                     | <b>\$ 19,859,206</b>                   |
| <b>Insurance</b>                         | <b>\$ 9,146,971</b>                 | <b>\$ 8,339,847</b>                      | <b>\$ 8,224,399</b>                    |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**COMPARISON OF OPERATING EXPENSES**

| <b>DESCRIPTION</b>                                    | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|-------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| <b>Other Expenses</b>                                 |                                     |                                          |                                        |
| Software Maintenance/Subscriptions                    | \$ 9,447,458                        | \$ 10,061,622                            | \$ 13,523,131                          |
| Dues & Subscriptions                                  | 883,128                             | 1,078,508                                | 1,015,877                              |
| Employee Recruitment                                  | 272,640                             | 272,370                                  | 148,107                                |
| Fingerprinting                                        | 90,000                              | 63,776                                   | 84,996                                 |
| Promotion                                             | 1,146,877                           | 1,087,485                                | 1,256,242                              |
| Skycenter O&M Expenses                                | 946,395                             | 920,131                                  | 990,944                                |
| Travel, Conferences & Training                        | 1,401,714                           | 1,260,733                                | 1,486,673                              |
| Legal Advertising                                     | 14,000                              | 12,420                                   | 13,500                                 |
| Uniforms                                              | 221,272                             | 198,434                                  | 236,757                                |
| Miscellaneous                                         | 1,429,994                           | 1,635,100                                | 1,428,516                              |
| Employee Expenses                                     | 580,691                             | 590,793                                  | 781,573                                |
| Expensed Equipment                                    | 1,123,332                           | 1,131,111                                | 1,243,732                              |
| Maintenance Contingency                               | 780,000                             | 362,791                                  | 500,004                                |
| <b>Total Other Expenses</b>                           | <b>\$ 18,337,501</b>                | <b>\$ 18,675,274</b>                     | <b>\$ 22,710,052</b>                   |
| <b>Total Operating Expenses</b>                       | <b>\$ 229,011,870</b>               | <b>\$ 228,259,384</b>                    | <b>\$ 245,681,086</b>                  |
| <b>O&amp;M Costs Assigned to Projects</b>             | <b>\$ (7,276,999)</b>               | <b>\$ (7,382,332)</b>                    | <b>\$ (5,227,848)</b>                  |
| <b>Net Operating Expenses</b>                         | <b>\$ 221,734,870</b>               | <b>\$ 220,877,052</b>                    | <b>\$ 240,453,239</b>                  |
| Funded by Customer Facility Charges (CFCs)            | \$ (9,654,185)                      | \$ (11,602,932)                          | \$ (11,983,569)                        |
| <b>Net Operating Expenses from Current Operations</b> | <b>\$ 212,080,686</b>               | <b>\$ 209,274,120</b>                    | <b>\$ 228,469,670</b>                  |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
SUMMARY OF TRAVEL, CONFERENCES AND TRAINING**

| <b>EVP</b>                                    | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|-----------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| Chief Executive Officer                       | \$ 103,275                          | \$ 146,910                               | \$ 137,923                             |
| Chief Financial Officer                       | 305,768                             | 311,276                                  | 389,667                                |
| General Counsel/Chief Legal Officer           | 164,757                             | 95,663                                   | 123,301                                |
| Chief Commercial Officer                      | 342,929                             | 257,408                                  | 327,547                                |
| Chief Operating Officer                       | 323,385                             | 168,693                                  | 184,826                                |
| Chief Development Officer                     | 161,600                             | 155,817                                  | 211,890                                |
| <b>Total Travel, Conferences and Training</b> | <b>\$ 1,401,714</b>                 | <b>\$ 1,135,767</b>                      | <b>\$ 1,375,154</b>                    |

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

| <b>General Salary Grades</b> |                                       | <b>SALARY RANGE</b> |                |
|------------------------------|---------------------------------------|---------------------|----------------|
|                              |                                       | <b>MINIMUM</b>      | <b>MAXIMUM</b> |
| Pay Grade 1:                 | Administrative/Technical/Professional | \$ 44,833.00        | \$ 69,491.00   |
| Pay Grade 2:                 | Administrative/Technical/Professional | \$ 48,868.00        | \$ 75,745.00   |
| Pay Grade 3:                 | Administrative/Technical/Professional | \$ 53,267.00        | \$ 82,564.00   |
| Pay Grade 4:                 | Administrative/Technical/Professional | \$ 58,060.00        | \$ 89,993.00   |
| Pay Grade 5:                 | Administrative/Technical/Professional | \$ 63,285.00        | \$ 98,092.00   |
| Pay Grade 6:                 | Technical/Professional/Supervisor     | \$ 68,981.00        | \$ 106,921.00  |
| Pay Grade 7:                 | Professional/Supervisor/Manager       | \$ 75,190.00        | \$ 116,545.00  |
| Pay Grade 8:                 | Professional/Supervisor/Manager       | \$ 80,381.00        | \$ 128,610.00  |
| Pay Grade 9:                 | Professional/Manager                  | \$ 87,615.00        | \$ 140,184.00  |
| Pay Grade 10:                | Professional/Manager/Senior Manager   | \$ 95,501.00        | \$ 152,802.00  |
| Pay Grade 11:                | Professional/Manager/Senior Manager   | \$ 104,096.00       | \$ 166,554.00  |
| Pay Grade 12:                | Manager/Senior Manager                | \$ 113,465.00       | \$ 181,544.00  |
| Pay Grade 13:                | Senior Manager                        | \$ 123,676.00       | \$ 197,882.00  |
| Pay Grade 14:                | Senior Manager/Director               | \$ 134,807.00       | \$ 215,691.00  |
| Pay Grade 15:                | Director                              | \$ 146,939.00       | \$ 235,102.00  |
| Pay Grade 16:                | Director                              | \$ 157,142.00       | \$ 259,284.00  |
| Pay Grade 17:                | Vice President                        | \$ 171,285.00       | \$ 282,620.00  |
| Pay Grade 18:                | Vice President                        | \$ 186,700.00       | \$ 308,055.00  |
| Pay Grade 19:                | Vice President                        | \$ 203,503.00       | \$ 335,780.00  |

| <b>Police Salary Grades</b> |                   | <b>SALARY RANGE</b> |                |
|-----------------------------|-------------------|---------------------|----------------|
|                             |                   | <b>MINIMUM</b>      | <b>MAXIMUM</b> |
| Pay Grade PK:               | Police Trainee    | \$ 61,152.00        | \$ 61,152.00   |
| Pay Grade PL:               | Police Officer    | \$ 70,000.00        | \$ 120,407.63  |
| Pay Grade PN:               | Police Corporal   | \$ 85,000.00        | \$ 133,626.07  |
| Pay Grade PP:               | Police Sergeant   | \$ 110,000.00       | \$ 150,532.64  |
| Pay Grade PQ:               | Police Lieutenant | \$ 125,000.00       | \$ 181,544.00  |

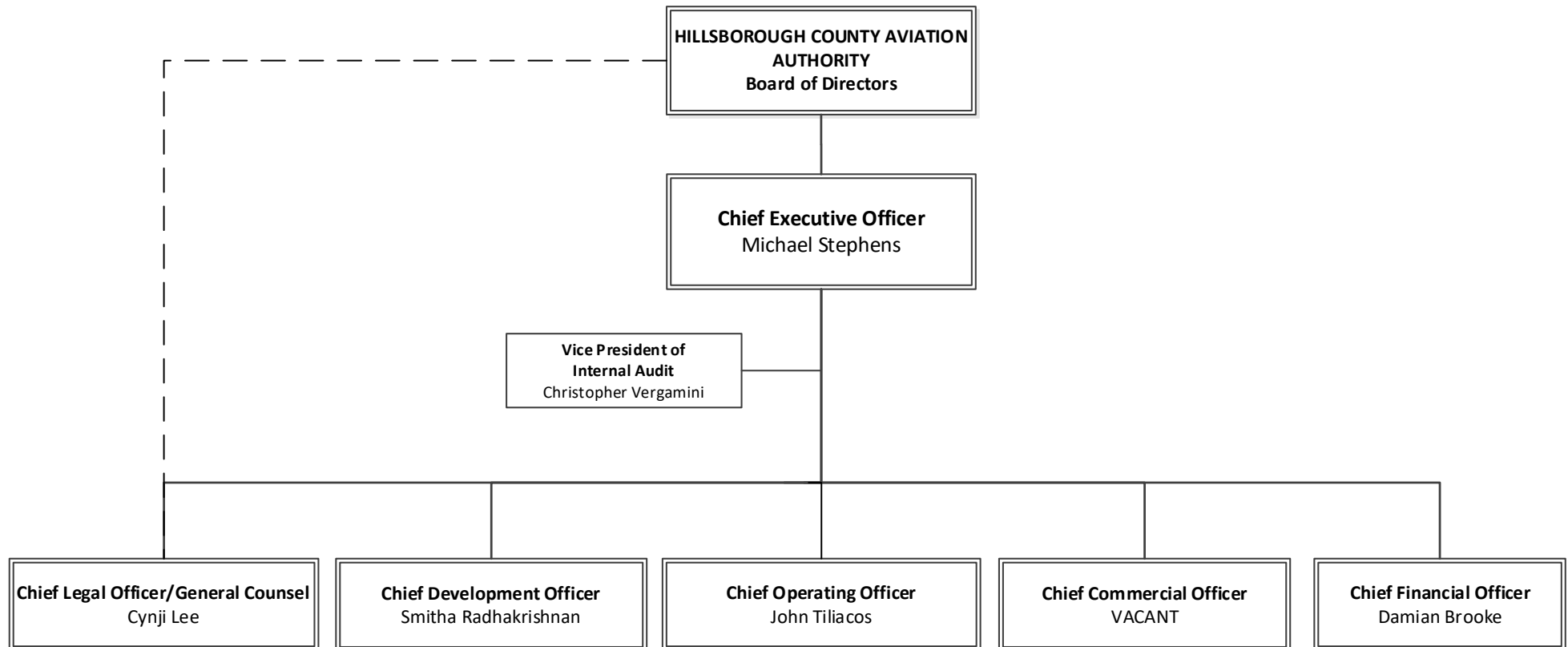
*LEOs work a 2184 work schedule*

| <b>Maintenance Salary Grades</b> |                      | <b>SALARY RANGE</b> |                |
|----------------------------------|----------------------|---------------------|----------------|
|                                  |                      | <b>MINIMUM</b>      | <b>MAXIMUM</b> |
| Pay Grade M1:                    | Trades               | \$ 44,512.00        | \$ 68,994.00   |
| Pay Grade M2:                    | Trades/Technical     | \$ 47,456.00        | \$ 73,557.00   |
| Pay Grade M3:                    | Trades/Technical     | \$ 53,151.00        | \$ 82,384.00   |
| Pay Grade M4:                    | Trades/Technical     | \$ 58,466.00        | \$ 90,622.00   |
| Pay Grade M5:                    | Supervisor           | \$ 64,312.00        | \$ 99,684.00   |
| Pay Grade M6:                    | Manager              | \$ 80,736.00        | \$ 129,178.00  |
| Pay Grade M7:                    | Manager/Professional | \$ 97,691.00        | \$ 156,306.00  |

Pending Board Approval of PBA Contract  
Effective October 1, 2026

## HILLSBOROUGH COUNTY AVIATION AUTHORITY

### Executive Organizational Chart



**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
BUDGET REQUEST FOR CAPITAL IMPROVEMENT PROJECTS  
FISCAL YEAR 2027**

| <b>Project Description</b>                                     | <b>Estimated<br/>Project<br/>Cost</b> | <b>AIP<br/>Grants</b> | <b>FDOT<br/>Grants</b> | <b>Bank Note/<br/>Bonds</b> | <b>Authority<br/>Funds From<br/>Operations</b> | <b>SkyCenter<br/>Reserve<br/>Funds</b> | <b>FAA<br/>Grants</b> |
|----------------------------------------------------------------|---------------------------------------|-----------------------|------------------------|-----------------------------|------------------------------------------------|----------------------------------------|-----------------------|
| Airport Traffic Control Tower (ATCT) Replacement               | 158,500,000                           |                       |                        |                             |                                                |                                        | 158,500,000           |
| Northwest Remain Overnight Parking Apron - Construction Only   | 68,876,000                            |                       |                        | 68,876,000                  |                                                |                                        |                       |
| Runway 1L/19R & Associated Taxiways - Construction             | 38,296,000                            |                       |                        | 38,296,000                  |                                                |                                        |                       |
| Airside A Club Space Development                               | 37,465,000                            |                       |                        | 37,465,000                  |                                                |                                        |                       |
| Airside A Roof Replacement                                     | 34,402,800                            |                       | 2,000,000              | 32,402,800                  |                                                |                                        |                       |
| Main Terminal Restroom Renovation                              | 28,689,700                            |                       |                        | 28,689,700                  |                                                |                                        |                       |
| Airside A Carpet Replacement & Lighting Replacement            | 12,142,000                            |                       |                        |                             | 12,142,000                                     |                                        |                       |
| Concession Programming - Design & AS-C Lounge Construction     | 10,327,000                            |                       |                        | 10,327,000                  |                                                |                                        |                       |
| TPA GA Support Facilities                                      | 9,508,900                             |                       | 7,607,134              |                             | 1,901,766                                      |                                        |                       |
| GA Pavement Rehab - Taxilanes VDF                              | 8,971,600                             | 2,568,367             | 1,500,000              |                             | 4,903,233                                      |                                        |                       |
| Tree Trimming for Protection of Runway Surfaces - All Airports | 8,314,200                             |                       |                        |                             | 8,314,200                                      |                                        |                       |
| FY 27 Garage Rehabilitation / Repairs                          | 8,165,900                             |                       | 3,000,000              |                             | 5,165,900                                      |                                        |                       |
| Ancillary Roof Rehabilitations and Replacements                | 7,483,000                             |                       |                        |                             | 7,483,000                                      |                                        |                       |
| Sewer and Grease Lines Rehab Phase-2                           | 4,913,600                             |                       |                        |                             | 4,913,600                                      |                                        |                       |
| TPA Fuel Committee Projects                                    | 4,782,000                             |                       |                        |                             | 4,782,000                                      |                                        |                       |
| HCAA Project Management Information System                     | 3,916,000                             |                       |                        |                             | 3,916,000                                      |                                        |                       |
| GA Facility Rehabilitation                                     | 3,800,000                             |                       |                        |                             | 3,800,000                                      |                                        |                       |
| STPG Fire Detection System (LiDAR) Phase 2                     | 3,000,000                             |                       |                        |                             | 3,000,000                                      |                                        |                       |
| VDF Utility Upgrades - Design                                  | 2,778,300                             |                       |                        |                             | 2,778,300                                      |                                        |                       |
| Main Terminal Technology Modernization Phase 2                 | 2,750,000                             |                       |                        |                             | 2,750,000                                      |                                        |                       |
| International Busing Operations                                | 2,049,200                             |                       |                        |                             | 2,049,200                                      |                                        |                       |
| GA Ditch and Pond Maintenance/Rehabilitation                   | 1,644,000                             |                       |                        |                             | 1,644,000                                      |                                        |                       |
| Airside C Automated Exit Breach Control System                 | 1,595,500                             |                       |                        |                             | 1,595,500                                      |                                        |                       |
| ITS Data Modernization                                         | 1,500,000                             |                       |                        |                             | 1,500,000                                      |                                        |                       |
| Fire Alarm System Upgrades Phase 4                             | 1,311,600                             |                       |                        |                             | 1,311,600                                      |                                        |                       |
| GA ALP Update and Exhibit "A" - Property Maps                  | 1,046,000                             | 696,630               |                        |                             | 349,370                                        |                                        |                       |
| FY ITS Commodity Purchases                                     | 1,000,000                             |                       |                        |                             | 1,000,000                                      |                                        |                       |
| Work Order System Replacement                                  | 1,000,000                             |                       |                        |                             | 1,000,000                                      |                                        |                       |
| Enterprise Geographical Information Systems (eGIS)             | 1,000,000                             |                       |                        |                             | 1,000,000                                      |                                        |                       |
| Records Management Software Upgrade                            | 750,000                               |                       |                        |                             | 750,000                                        |                                        |                       |
| Maintenance and Tenant Contingency                             | 448,000                               |                       |                        |                             | 448,000                                        |                                        |                       |
| Common Use Passenger Processing System Enhancement             | 400,000                               |                       |                        |                             | 400,000                                        |                                        |                       |
| SkyCenter One Building Contingency                             | 100,000                               |                       |                        |                             |                                                | 100,000                                |                       |
| <b>Total Capital Improvement Program</b>                       | <b>\$ 470,926,300</b>                 | <b>\$ 3,264,997</b>   | <b>\$ 14,107,134</b>   | <b>\$ 216,056,500</b>       | <b>\$ 78,897,669</b>                           | <b>\$ 100,000</b>                      | <b>\$ 158,500,000</b> |

## Notes:

- (1) The Estimated Project Costs listed above are engineering estimates which will be adjusted based upon receipt of final costs determined through the Authority procurement process
- (2) The funding sources shown are an estimate at the time of budget submittal. The actual mix of funding could change, based on project costs, availability of grant funding or other factors.

**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**CAPITAL IMPROVEMENT PROJECTS EXPENDITURES (\$000)**  
**FISCAL YEAR 2027**

| Proposed Budget FY2027 and Open Projects Prior Years | Estimated<br>Total Project<br>Expenditures | Estimated Expenditures by Fiscal Year (1) |                   |                   |                   |                   |                   |
|------------------------------------------------------|--------------------------------------------|-------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                      |                                            | Through<br>FY2026                         | FY2027            | FY2028            | FY2029            | FY2030            | FY2031<br>forward |
| Proposed Budget FY2027 Projects                      | \$ 470,926                                 | \$ 36                                     | \$ 108,503        | \$ 157,382        | \$ 131,320        | \$ 62,718         | \$ 10,968         |
| FY2026 Projects                                      | 519,776                                    | 33,847                                    | 141,183           | 154,081           | 177,371           | 13,294            | -                 |
| FY2025 Projects                                      | 63,409                                     | 20,726                                    | 33,189            | 9,493             | -                 | -                 | -                 |
| FY2024 Projects                                      | 336,778                                    | 34,155                                    | 68,603            | 140,936           | 81,650            | 11,433            | -                 |
| FY2023 Projects                                      | 1,588,897                                  | 426,954                                   | 331,784           | 225,477           | 220,386           | 237,707           | 146,588           |
| FY2022 Projects                                      | 7,586                                      | 5,906                                     | 1,680             | -                 | -                 | -                 | -                 |
| FY2021 Projects and Prior Projects                   | 78,769                                     | 77,375                                    | 1,300             | 95                | -                 | -                 | -                 |
|                                                      | <b>\$ 3,066,141</b>                        | <b>\$ 598,999</b>                         | <b>\$ 686,243</b> | <b>\$ 687,465</b> | <b>\$ 610,727</b> | <b>\$ 325,151</b> | <b>\$ 157,557</b> |

| Source of Funding in FY2027        | Estimated<br>FY2027 Project<br>Expenditures | Estimated Funding Sources for FY2027 Expenditures (2) |                          |                  |                                  |                          |              |                  |                  |                  |
|------------------------------------|---------------------------------------------|-------------------------------------------------------|--------------------------|------------------|----------------------------------|--------------------------|--------------|------------------|------------------|------------------|
|                                    |                                             | AIP/TSA<br>Grants                                     | Federal<br>AIG<br>Grants | FDOT<br>Grants   | Authority<br>Bank Note/<br>Bonds | Funds From<br>Operations | CFC<br>Funds | PFC<br>Funds     | Reserve<br>Funds | FAA<br>Funds     |
| Proposed Budget FY2027 Projects    | \$ 108,503                                  | \$ 602                                                | \$ -                     | \$ 1,320         | \$ 64,297                        | \$ 19,545                | \$ -         | \$ -             | \$ 100           | \$ 22,640        |
| FY2026 Projects                    | 141,183                                     | 8,497                                                 | -                        | 3,767            | 51,795                           | 77,124                   | -            | -                | -                | 0                |
| FY2025 Projects                    | 33,189                                      | 127                                                   | -                        | 7,129            | -                                | 14,219                   | -            | -                | 11713.64         | 0                |
| FY2024 Projects                    | 68,603                                      | -                                                     | -                        | 800              | 55,750                           | 12,053                   | -            | -                | 0                | 0                |
| FY2023 Projects                    | 331,784                                     | 6,068                                                 | 21,872                   | 23,267           | 170,431                          | 53,609                   | -            | 56,538           | 0                | 0                |
| FY2022 Projects                    | 1,680                                       | -                                                     | -                        | -                | -                                | 1,680                    | -            | -                | 0                | 0                |
| FY2021 Projects and Prior Projects | 1,300                                       | -                                                     | -                        | 30               | 244                              | 1,025                    | -            | -                | 0                | 0                |
|                                    | <b>\$ 686,243</b>                           | <b>\$ 15,294</b>                                      | <b>\$ 21,872</b>         | <b>\$ 36,313</b> | <b>\$ 342,517</b>                | <b>\$ 179,256</b>        | <b>\$ -</b>  | <b>\$ 56,538</b> | <b>\$ 11,814</b> | <b>\$ 22,640</b> |

## Notes:

(1) The Project Expenditures are estimates which will be adjusted based upon receipt of final costs determined through the Authority procurement process.

(2) The Funding Sources shown are estimates and may change, based on project costs, availability of grant funding or other factors.

**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
EQUIPMENT FUND**

| <b>DEPARTMENT</b>                           | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY 2027<br/>PROPOSED<br/>BUDGET</b> |
|---------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------|
| General Aviation & Reliever Airports        | 519,000                             | 457,884                                  | 360,000                                |
| Terminal Operations & Ground Transportation | 250,000                             | 284,000                                  |                                        |
| Public Safety & Security                    | 166,201                             | 65,289                                   | 405,000                                |
| <b>Total Chief Operating Officer</b>        | <b>\$ 935,201</b>                   | <b>\$ 807,173</b>                        | <b>\$ 765,000</b>                      |
| Maintenance                                 | 974,148                             | 670,756                                  | 479,893                                |
| <b>Total Chief Development Officer</b>      | <b>\$ 974,148</b>                   | <b>\$ 670,756</b>                        | <b>\$ 479,893</b>                      |
| Concessions and Commercial Parking          | 65,000                              | 65,000                                   | 12,500                                 |
| <b>Total Commercial Officer</b>             | <b>\$ 65,000</b>                    | <b>\$ 65,000</b>                         | <b>\$ 12,500</b>                       |
| Enterprise Software & Telecom               |                                     |                                          | 3,100,000                              |
| <b>Total Chief Financial Officer</b>        | <b>\$ -</b>                         | <b>\$ -</b>                              | <b>\$ 3,100,000</b>                    |
| <b>Total Authority Wide Equipment Fund</b>  | <b>\$ 1,974,349</b>                 | <b>\$ 1,542,929</b>                      | <b>\$ 4,357,393</b>                    |



**HILLSBOROUGH COUNTY AVIATION AUTHORITY**  
**TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS**  
**COMPARISON OF DEBT SERVICE**

| <b>DESCRIPTION</b>                          | <b>FY 2026<br/>FINAL<br/>BUDGET</b> | <b>FY 2026<br/>PROJECTED<br/>RESULTS</b> | <b>FY2027<br/>PROPOSED<br/>BUDGET</b> |
|---------------------------------------------|-------------------------------------|------------------------------------------|---------------------------------------|
| <b>Principal Payments</b>                   |                                     |                                          |                                       |
| 2015 Series B - Stand Alone (CFC Funded)    | \$ 10,585,000                       | \$ 10,585,000                            | \$ 11,025,000                         |
| 2018 Series B                               | 7,715,000                           | 7,715,000                                | 4,740,000                             |
| 2018 Series E                               | 2,180,000                           | 2,180,000                                | 1,340,000                             |
| 2018 Series F                               | 2,375,000                           | 2,375,000                                | 1,340,000                             |
| 2021 Series A                               | 10,466,800                          | 10,466,800                               | 10,466,800                            |
| 2022 Series A                               | 14,390,000                          | 14,390,000                               | 23,390,000                            |
| 2022 Series B                               | 5,595,000                           | 5,595,000                                | 9,380,000                             |
| 2022 Series A - Subordinated (PFC Funded)   | 14,240,000                          | 14,240,000                               | 14,590,000                            |
| 2024 Series A                               | 31,690,000                          | 31,690,000                               | 33,055,000                            |
| 2024 Series B                               | -                                   | -                                        | 575,000                               |
| 2025 Note                                   | -                                   | -                                        | -                                     |
| Total Principal Payments                    | <u>\$ 99,236,800</u>                | <u>\$ 99,236,800</u>                     | <u>\$ 109,901,800</u>                 |
|                                             |                                     | -                                        |                                       |
| <b>Interest Payments</b>                    |                                     |                                          |                                       |
| 2015 Series A - Stand Alone (CFC Funded)    | \$ 4,448,750                        | \$ 4,448,750                             | \$ 4,448,750                          |
| 2015 Series B - Stand Alone (CFC Funded)    | 11,563,930                          | 11,563,930                               | 11,124,547                            |
| 2017 Series A                               | 1,399,424                           | 1,399,424                                | 1,399,424                             |
| 2018 Series B                               | 445,253                             | 445,253                                  | 246,977                               |
| 2018 Series C                               | 866,613                             | 866,613                                  | 866,613                               |
| 2018 Series E                               | 6,013,500                           | 6,013,500                                | 5,904,500                             |
| 2018 Series F                               | 1,285,500                           | 118,419                                  | 6,766,750                             |
| 2018 Series F - Excess Bond Funded          | 5,600,000                           | 6,767,081                                | -                                     |
| 2018 Series A - Subordinated (PFC Funded)   | 5,125,000                           | 5,125,000                                | 5,125,000                             |
| 2021 Series A                               | 238,643                             | 238,643                                  | 119,322                               |
| 2022 Series A                               | 11,178,000                          | 11,178,000                               | 10,458,500                            |
| 2022 Series B                               | 4,738,400                           | 4,738,400                                | 4,458,650                             |
| 2022 Series A - Subordinated (PFC Funded)   | 11,024,549                          | 11,024,549                               | 10,673,818                            |
| 2024 Series A                               | 2,783,800                           | 2,783,800                                | 1,423,348                             |
| 2024 Series B                               | 1,816,413                           | 1,816,413                                | 7,510,781                             |
| 2024 Series B (Capitalized Interest Funded) | 22,777,475                          | 22,777,475                               | 17,083,106                            |
| 2025 Note                                   | 583,070                             | 520,873                                  | 397,027                               |
| Total Interest Payments                     | <u>\$ 91,888,319</u>                | <u>\$ 91,826,122</u>                     | <u>\$ 88,007,112</u>                  |
|                                             |                                     |                                          |                                       |
| <b>Grand Total Debt Service Payments</b>    | <u><b>\$ 191,125,119</b></u>        | <u><b>\$ 191,062,922</b></u>             | <u><b>\$ 197,908,912</b></u>          |

**HILLSBOROUGH COUNTY AVIATION AUTHORITY  
TAMPA INTERNATIONAL, PETER O. KNIGHT, PLANT CITY & TAMPA EXECUTIVE AIRPORTS  
COMPARISON OF DEBT SERVICE**

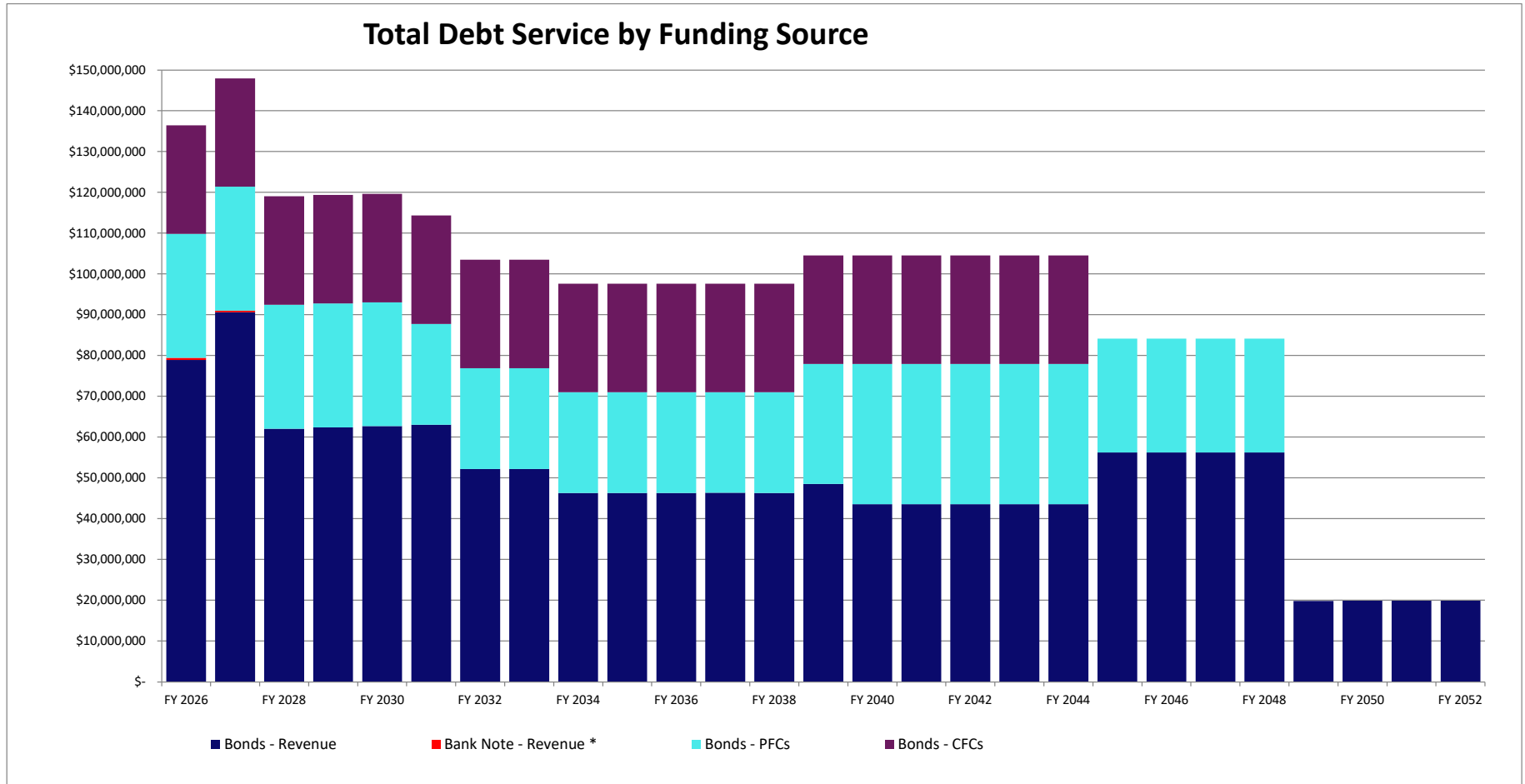
**SUMMARY OF PROJECTED OUTSTANDING DEBT - SEPTEMBER 30, 2026**

**Bond Issue**

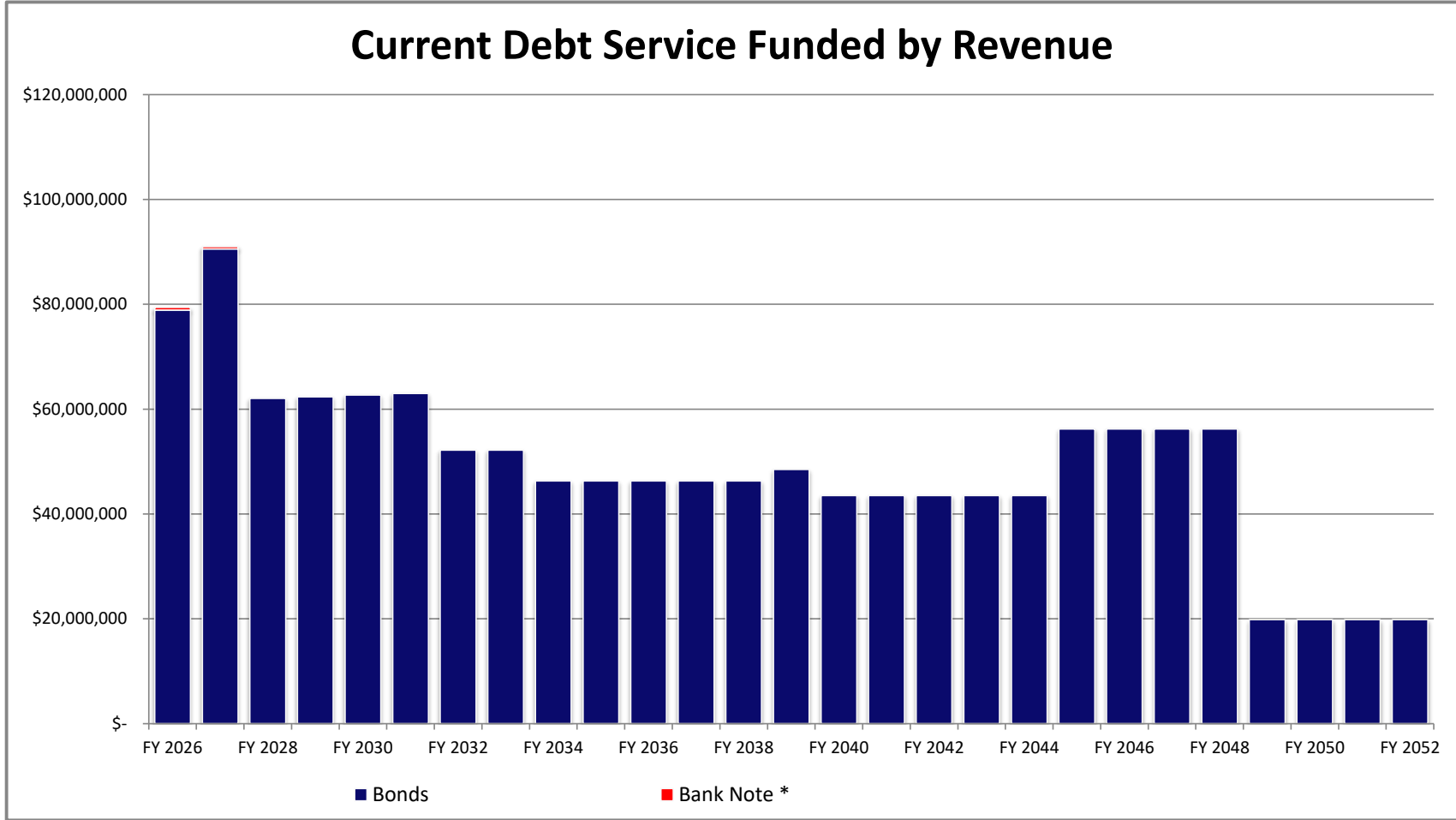
|                                           |                                |
|-------------------------------------------|--------------------------------|
| 2015 Series A - Stand Alone (CFC Funded)  | 88,975,000                     |
| 2015 Series B - Stand Alone (CFC Funded)  | 219,430,000                    |
| 2017 Series A                             | 54,665,000                     |
| 2018 Series B                             | 9,610,000                      |
| 2018 Series C                             | 26,665,000                     |
| 2018 Series E                             | 118,090,000                    |
| 2018 Series F                             | 135,335,000                    |
| 2018 Series A - Subordinated (PFC Funded) | 102,500,000                    |
| 2021 Series A                             | 10,446,800                     |
| 2022 Series A                             | 232,275,000                    |
| 2022 Series B                             | 99,095,000                     |
| 2022 Series A - Subordinated (PFC Funded) | 302,980,000                    |
| 2024 Series A                             | 33,055,000                     |
| 2024 Series B                             | 462,975,000                    |
| <b>Grand Total Bond Debt</b>              | <b><u>\$ 1,896,096,800</u></b> |

**Sources and Uses for the 2026 Note**

|                                                |                      |
|------------------------------------------------|----------------------|
| <b>Beginning Balance as of October 1, 2026</b> | <b>\$ 10,000,000</b> |
| Draws                                          | -                    |
| Repayments - Planned 2027 Bond Issue           | (10,000,000)         |
| <b>Ending Balance as of September 30, 2027</b> | <b><u>\$ -</u></b>   |



\* Bank Note \$400K FY23



\* Bank Note \$397k FY27