



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

**FISCAL YEAR 2023 – Q4 ENDED SEPTEMBER 30, 2023
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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FISCAL YEAR 2023 ENDED SEPTEMBER 30, 2023
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2023 ANNUAL		Variance	
	Actual	Budget	FY23 ANNUAL Actual Vs. Budget Dollars	Percent
Revenues	\$ 381,349	\$ 343,528	\$ 37,821	11.0%
Net Operating Expenses	172,368	175,566	3,198	1.8%
Funds Available for Debt Service	\$ 208,981	\$ 167,963	\$ 41,018	24.4%
Net Debt Service	55,186	55,386	200	0.4%
Funds Available	153,795	112,577	41,218	36.6%
Airline Revenue Sharing	(4,564)	(2,507)	(2,057)	-82.1%
Airline & Cargo Settlement	2,172	-	2,172	100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 151,402</u>	<u>\$ 110,070</u>	<u>\$ 41,332</u>	<u>37.6%</u>
Cost Per Enplaned Passenger	<u>\$ 9.71</u>	<u>\$ 9.54</u>	<u>\$ (0.17)</u>	<u>-1.8%</u>



**FISCAL YEAR 2023 ENDED SEPTEMBER 30, 2023
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2023 ANNUAL		Variance FY23 ANNUAL Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 120,488	\$ 120,806	\$ (318)	-0.3%
Rental Cars and Concessions	90,043	81,640	8,403	10.3%
Parking and Grand Transportation	100,783	89,139	11,644	13.1%
Interest Income	31,393	13,265	18,128	136.7%
General Aviation	5,253	5,363	(110)	-2.1%
Cargo	5,910	7,262	(1,352)	-18.6%
Other Revenues	27,479	26,052	1,427	5.5%
Total Revenues	\$ 381,349	\$ 343,528	\$ 37,821	11.0%



**FISCAL YEAR 2023 ENDED SEPTEMBER 30, 2023
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

Expense Summary

(dollars in thousands)

	FY2023 ANNUAL		Variance	
	Actual	Budget	FY23 ANNUAL Actual Vs. Budget Dollars	Percent
Salaries & Wages	\$ 57,002	\$ 57,156	\$ 154	0.3%
Benefits	30,436	31,394	958	3.1%
Contracted Services	24,055	25,411	1,356	5.3%
Contractual Maintenance	32,742	33,459	717	2.1%
Utilities	16,811	15,990	(821)	-5.1%
Insurance	6,960	6,207	(753)	-12.1%
Supplies & Materials	5,537	4,508	(1,029)	-22.8%
Other Expenses	10,817	13,411	2,594	19.3%
Total Operating Expenses	<u>\$ 184,359</u>	<u>\$ 187,536</u>	<u>\$ 3,177</u>	<u>1.7%</u>
O&M Allocated to Projects	<u>(5,784)</u>	<u>(5,779)</u>	<u>5</u>	<u>0.1%</u>
Expenses Before CFC Funded	<u>178,576</u>	<u>181,757</u>	<u>3,181</u>	<u>1.8%</u>
Total Funded by CFCs	<u>(6,207)</u>	<u>(6,191)</u>	<u>16</u>	<u>0.3%</u>
Net Operating Expenses	<u>\$ 172,368</u>	<u>\$ 175,566</u>	<u>\$ 3,198</u>	<u>1.8%</u>



**FISCAL YEAR 2023 ENDED SEPTEMBER 30, 2023
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2023 ANNUAL		Variance	
	Actual	Budget	FY23 ANNUAL Actual Vs. Budget Dollars	Percent
Total Gross Airline Fees & Charges	\$ 120,488	\$ 120,806	\$ (318)	-0.3%
Airline Revenue Sharing	(4,564)	(2,507)	(2,057)	-82.1%
Airline Settlement	2,063	-	2,063	100.0%
ASIP Fee Waivers	(5,678)	(6,455)	777	12.0%
Net Airline Fees and Charges	\$ 112,309	\$ 111,845	\$ 464	0.4%
Enplaned Passengers	11,561	11,724	(163)	-1.4%
Airline Cost Per Enplaned Passenger	\$ 9.71	\$ 9.54	\$ (0.17)	-1.8%