



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

**FISCAL YEAR 2023 – Q1 ENDED DECEMBER 31, 2022
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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FISCAL YEAR 2023 YEAR TO DATE - DECEMBER 31, 2022
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2023		Variance	
	YTD - Three Months		FY23 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Revenues	\$ 89,462	\$ 84,358	\$ 5,104	6.1%
Net Operating Expenses	39,928	42,131	2,203	5.2%
Funds Available for Debt Service	\$ 49,534	\$ 42,227	\$ 7,307	17.3%
Net Debt Service	13,650	13,700	50	0.4%
Funds Available	35,884	28,527	7,357	25.8%
Estimated Airline Revenue Sharing	(774)	(627)	(147)	-23.4%
Estimated Airline & Cargo Settlement	138	-	138	100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 35,248</u>	<u>\$ 27,900</u>	<u>\$ 7,348</u>	<u>26.3%</u>
Cost Per Enplaned Passenger	<u>\$ 9.81</u>	<u>\$ 9.46</u>	<u>\$ (0.35)</u>	<u>-3.7%</u>



**FISCAL YEAR 2023 YEAR TO DATE - DECEMBER 31, 2022
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2023		Variance	
	YTD - Three Months		FY23 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 28,404	\$ 29,440	\$ (1,036)	-3.5%
Rental Cars and Concessions	21,621	19,771	1,850	9.4%
Parking and Grand Transportation	24,375	22,750	1,625	7.1%
Interest Income	6,317	3,485	2,832	81.3%
General Aviation	1,317	1,298	19	1.5%
Cargo	1,662	1,969	(307)	-15.6%
Other Revenues	5,766	5,644	122	2.2%
Total Revenues	\$ 89,462	\$ 84,358	\$ 5,104	6.1%



**FISCAL YEAR 2023 YEAR TO DATE - DECEMBER 31, 2022
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

Expense Summary

(dollars in thousands)

	FY2023		Variance	
	YTD - Three Months Actual	Budget	FY23 YTD Actual Vs. Budget Dollars	Percent
Salaries & Wages	\$ 14,018	\$ 13,976	\$ (42)	-0.3%
Benefits	6,998	7,198	200	2.8%
Contracted Services	5,094	6,333	1,239	19.6%
Contractual Maintenance	7,608	8,050	442	5.5%
Utilities	3,738	3,883	145	3.7%
Insurance	1,479	1,479	-	0.0%
Supplies & Materials	1,007	982	(25)	-2.5%
Other Expenses	2,847	3,044	197	6.5%
Total Operating Expenses	\$ 42,789	\$ 44,945	\$ 2,156	4.8%
O&M Allocated to Projects	(1,385)	(1,382)	3	0.2%
Expenses Before CFC Funded	41,404	43,563	2,159	5.0%
Total Funded by CFCs	(1,476)	(1,432)	44	3.1%
Net Operating Expenses	\$ 39,928	\$ 42,131	\$ 2,203	5.2%



**FISCAL YEAR 2023 YEAR TO DATE - DECEMBER 31, 2022
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

	FY2023		Variance	
	YTD - Three Months		FY23 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Total Gross Airline Fees & Charges	\$ 28,404	\$ 29,440	\$ (1,036)	-3.5%
Estimated Airline Revenue Sharing	(774)	(627)	(147)	-23.4%
Estimated Airline Settlement	131	-	131	100.0%
ASIP Fee Waivers	(1,376)	(2,178)	802	36.8%
Net Airline Fees and Charges	\$ 26,384	\$ 26,636	\$ (252)	-0.9%
Enplaned Passengers	2,690	2,816	(126)	-4.5%
Airline Cost Per Enplaned Passenger	\$ 9.81	\$ 9.46	\$ (0.35)	-3.7%