



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

**FISCAL YEAR 2019
OCTOBER - June 19 UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

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FISCAL YEAR 2019 YEAR TO DATE JUNE 19
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Jun 9 Months Actual	FY2019 Jun 9 Months Budget	FY2018 Jun 9 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Revenues	\$ 258,989	\$ 204,423	\$ 195,227	\$ 180,927	\$ 9,196	4.7%	\$ 23,496	13.0%
Net Operating Expenses	140,825	101,312	105,039	94,294	3,727	3.5%	(7,018)	-7.4%
Funds Available for Debt Service	\$ 118,164	\$ 103,111	\$ 90,188	\$ 86,633	\$ 12,923	14.3%	\$ 16,478	19.0%
Net Debt Service	53,228	39,357	39,509	37,221	152	0.4%	(2,136)	-5.7%
Funds Available	64,936	63,754	50,679	49,412	13,075	25.8%	14,342	29.0%
Estimated Airline Revenue Sharing	(13,316)	(11,744)	(9,987)	(9,377)	(1,757)	-17.6%	(2,367)	-25.2%
Estimated Airline Settlement	-	(800)	-	(1,137)	(800)	-100.0%	337	29.6%
Funds Available for ASIP, Capital & Reserves	<u>\$ 51,620</u>	<u>\$ 51,210</u>	<u>\$ 40,692</u>	<u>\$ 38,898</u>	<u>\$ 10,518</u>	<u>25.8%</u>	<u>\$ 12,312</u>	<u>31.7%</u>
Cost Per Enplaned Passenger	<u>\$ 5.15</u>	<u>\$ 4.86</u>	<u>\$ 5.10</u>	<u>\$ 4.85</u>	<u>\$ 0.24</u>	<u>4.7%</u>	<u>\$ (0.01)</u>	<u>-0.2%</u>



FISCAL YEAR 2019 YEAR TO DATE JUNE 19
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)

Revenue Summary

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Jun 9 Months Actual	FY2019 Jun 9 Months Budget	FY2018 Jun 9 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Airline Landing Fees	\$ 18,234	\$ 14,380	\$ 14,014	\$ 13,511	\$ 366	2.6%	\$ 869	6.4%
Airline Main Terminal Rents	28,493	22,460	21,760	20,779	700	3.2%	1,681	8.1%
Airline Airside Rents & Revenues	24,791	19,138	18,682	17,148	456	2.4%	1,990	11.6%
Parking / Permits Fees	75,925	57,831	56,403	55,085	1,428	2.5%	2,746	5.0%
RAC Rentals	45,981	34,814	34,955	32,281	(141)	-0.4%	2,533	7.8%
Other Concessions	32,082	24,339	24,551	21,557	(212)	-0.9%	2,782	12.9%
Other Revenues	23,655	19,235	17,610	18,044	1,625	9.2%	1,191	6.6%
Interest Income	9,829	12,226	7,252	2,522	4,974	68.6%	9,704	384.8%
Total Revenues	\$ 258,989	\$ 204,423	\$ 195,227	\$ 180,927	\$ 9,196	4.7%	\$ 23,496	13.0%



FISCAL YEAR 2019 YEAR TO DATE JUNE 19
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

	FY2019 Annual Budget	FY2019 Jun 9 Months Actual	FY2019 Jun 9 Months Budget	FY2018 Jun 9 Months Actual	Variance FY19 Actual Vs. Budget		Variance FY19 Vs. FY18 Actual	
					Dollars	Percent	Dollars	Percent
Salaries & Wages	\$ 50,772	\$ 37,587	\$ 37,603	\$ 34,029	\$ 16	0.0%	\$ (3,558)	-10.5%
Benefits	24,610	17,913	18,435	16,054	522	2.8%	(1,859)	-11.6%
Contracted Services	20,735	14,765	15,488	14,073	723	4.7%	(692)	-4.9%
Contractual Maintenance	26,355	17,912	19,490	15,918	1,578	8.1%	(1,994)	-12.5%
Utilities	14,392	10,239	10,642	9,778	403	3.8%	(461)	-4.7%
Insurance	3,584	2,688	2,638	2,130	(50)	-1.9%	(558)	-26.2%
Supplies & Materials	4,336	3,260	3,591	2,946	331	9.2%	(314)	-10.7%
Other Expenses	5,610	3,936	4,311	2,908	375	8.7%	(1,028)	-35.4%
O&M Assigned to Projects	(4,995)	(3,441)	(3,736)	(3,296)	(295)	-7.9%	145	4.4%
Expenses Before CFC Funded	<u>\$ 145,399</u>	<u>\$ 104,859</u>	<u>\$ 108,462</u>	<u>\$ 94,540</u>	<u>\$ 3,603</u>	<u>3.3%</u>	<u>\$ (10,319)</u>	<u>-10.9%</u>
Funded by CFCs	<u>\$ (4,574)</u>	<u>\$ (3,547)</u>	<u>\$ (3,423)</u>	<u>\$ (246)</u>	<u>\$ 124</u>	<u>3.6%</u>	<u>\$ 3,301</u>	<u>-1341.9%</u>
Net Expenses	<u>\$ 140,825</u>	<u>\$ 101,312</u>	<u>\$ 105,039</u>	<u>\$ 94,294</u>	<u>\$ 3,727</u>	<u>3.5%</u>	<u>\$ (7,018)</u>	<u>-7.4%</u>



FISCAL YEAR 2019 YEAR TO DATE JUNE 19
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)

Passenger Airline Cost

(amounts in thousands)

	FY2019	FY2019	FY2019	FY2018	Variance		Variance	
	Annual Budget	Jun 9 Months Actual	Jun 9 Months Budget	Jun 9 Months Actual	FY18 Actual Vs. Budget		FY18 Vs. FY17 Actual	
					Dollars	Percent	Dollars	Percent
Passenger Airline Landing Fees	\$ 18,234	\$ 14,380	\$ 14,014	\$ 13,511	\$ 366	2.6%	\$ 869	6.4%
Main Terminal Rentals	28,493	22,460	21,760	20,779	700	3.2%	1,681	8.1%
Airside Building Rentals	24,791	19,138	18,682	17,148	456	2.4%	1,990	11.6%
Total Gross Airline Fees & Charges	\$ 71,518	\$ 55,978	\$ 54,456	\$ 51,438	\$ 1,522	2.8%	\$ 4,540	8.8%
Estimated Airline Revenue Sharing	(13,316)	(11,744)	(9,987)	(9,377)	(1,757)	-17.6%	(2,367)	-25.2%
Estimated Airline Settlement	-	(806)	-	(1,089)	(806)	-100.0%	283	-100.0%
ASIP Fee Waivers	(2,352)	(1,787)	(1,966)	(1,538)	179	9.1%	(249)	-16.2%
Net Airline Fees and Charges	\$ 55,850	\$ 41,641	\$ 42,503	\$ 39,434	\$ (862)	-2.0%	\$ 2,207	5.6%
Enplaned Passengers	10,846	8,565	8,337	8,126	228	2.7%	439	5.4%
Airline Cost Per Enplaned Passenger	\$ 5.15	\$ 4.86	\$ 5.10	\$ 4.85	\$ 0.24	4.7%	\$ (0.01)	-0.2%