



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

**FISCAL YEAR 2022 – Q4 ENDED SEPTEMBER 30, 2022
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

| | |
|--|------------|
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| Comparison of Actual Expense Results Versus Budget | Schedule 3 |
| Comparison of Actual Airline Cost Versus Budget | Schedule 4 |



**FISCAL YEAR 2022 YEAR TO DATE SEPTEMBER 30, 2022
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)**

Summary Results

(dollars in thousands)

| | FY2022 YTD | | Variance | |
|---|-------------------|------------------|---------------------------------------|--------------|
| | Actual | Budget | FY22 YTD Actual Vs. Budget Dollars | Percent |
| Revenues | \$ 326,242 | \$ 283,086 | \$ 43,156 | 15.2% |
| Net Operating Expenses | 154,064 | 158,583 | 4,519 | 2.8% |
| Funds Available for Debt Service | \$ 172,178 | \$ 124,503 | \$ 47,675 | 38.3% |
| Net Debt Service | 54,439 | 59,219 | 4,780 | 8.1% |
| Funds Available | 117,739 | 65,284 | 52,455 | 80.3% |
| Estimated Airline Revenue Sharing | (4,085) | (1,148) | (2,937) | -255.8% |
| Estimated Airline Settlement | 440 | - | 440 | -100.0% |
| Funds Available for ASIP, Capital & Reserves | <u>\$ 114,094</u> | <u>\$ 64,135</u> | <u>\$ 49,959</u> | <u>77.9%</u> |
| Cost Per Enplaned Passenger | <u>\$ 9.49</u> | <u>\$ 9.99</u> | <u>\$ 0.50</u> | <u>5.0%</u> |



**FISCAL YEAR 2022 YEAR TO DATE SEPTEMBER 30, 2022
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

| | FY2022 YTD | | Variance FY22 YTD Actual Vs. Budget | |
|----------------------------------|-------------------|-------------------|--|--------------|
| | Actual | Budget | Dollars | Percent |
| Passenger Airline Revenue | \$ 110,983 | \$ 112,466 | \$ (1,483) | -1.3% |
| Rental Cars and Concessions | 87,188 | 69,239 | 17,949 | 25.9% |
| Parking and Grand Transportation | 86,070 | 67,576 | 18,494 | 27.4% |
| Interest Income | 7,514 | 2,483 | 5,031 | 202.6% |
| General Aviation | 5,053 | 4,692 | 361 | 7.7% |
| Cargo | 6,611 | 6,502 | 109 | 1.7% |
| Other Revenues | 22,822 | 20,129 | 2,693 | 13.4% |
| Total Revenues | \$ 326,242 | \$ 283,086 | \$ 43,156 | 15.2% |



**FISCAL YEAR 2022 YEAR TO DATE SEPTEMBER 30, 2022
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

Expense Summary

(dollars in thousands)

| | FY2022 YTD | | Variance FY22 YTD Actual Vs. Budget | |
|----------------------------|--------------------------|--------------------------|--|--------------------|
| | Actual | Budget | Dollars | Percent |
| Salaries & Wages | \$ 53,830 | \$ 53,435 | \$ (395) | -0.7% |
| Benefits | 27,455 | 27,817 | 362 | 1.3% |
| Contracted Services | 21,199 | 23,907 | 2,708 | 11.3% |
| Contractual Maintenance | 27,892 | 27,957 | 65 | 0.2% |
| Utilities | 14,233 | 14,404 | 171 | 1.2% |
| Insurance | 5,305 | 5,570 | 265 | 4.8% |
| Supplies & Materials | 4,741 | 4,189 | (552) | -13.2% |
| Other Expenses | 10,354 | 12,059 | 1,705 | 14.1% |
| Total Operating Expenses | <u>\$ 165,008</u> | <u>\$ 169,340</u> | <u>\$ 4,332</u> | <u>-2.6%</u> |
| O&M Allocated to Projects | <u>\$ (5,477)</u> | <u>\$ (5,222)</u> | <u>\$ 255</u> | <u>4.9%</u> |
| Expenses Before CFC Funded | <u>\$ 159,531</u> | <u>\$ 164,118</u> | <u>\$ 4,587</u> | <u>2.8%</u> |
| Total Funded by CFCs | <u>\$ (5,468)</u> | <u>\$ (5,534)</u> | <u>\$ (66)</u> | <u>-1.2%</u> |
| Net Operating Expenses | <u><u>\$ 154,064</u></u> | <u><u>\$ 158,583</u></u> | <u><u>\$ 4,519</u></u> | <u><u>2.8%</u></u> |



**FISCAL YEAR 2022 YEAR TO DATE SEPTEMBER 30, 2022
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)**

Passenger Airline Cost

(amounts in thousands)

| | FY2022 YTD | | Variance FY22 YTD Actual Vs. Budget | |
|-------------------------------------|---------------|------------|--|---------|
| | Actual | Budget | Dollars | Percent |
| Total Gross Airline Fees & Charges | 110,983 | 112,466 | \$ (1,483) | -1.3% |
| Estimated Airline Revenue Sharing | (4,085) | (1,148) | (2,937) | -255.8% |
| Estimated Airline Settlement | 55 | - | 55 | -100.0% |
| ASIP Fee Waivers | (5,516) | (8,683) | 3,167 | 36.5% |
| Net Airline Fees and Charges | \$ 101,438 | \$ 102,634 | \$ (1,196) | -1.2% |
| Enplaned Passengers | 10,689 | 10,276 | 413 | 4.0% |
| Airline Cost Per Enplaned Passenger | \$ 9.49 | \$ 9.99 | \$ 0.50 | 5.0% |