



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

**FISCAL YEAR 2024 – Q2 ENDED MARCH 31, 2024
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

Summary Actual Results Versus Budget	Schedule 1
Comparison of Actual Revenue Results Versus Budget	Schedule 2
Comparison of Actual Expense Results Versus Budget	Schedule 3
Comparison of Actual Airline Cost Versus Budget	Schedule 4



FISCAL YEAR 2024 - Q2 ENDED March 31, 2024
ACTUAL OPERATING RESULTS VERSUS BUDGET (UNAUDITED)

Summary Results

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Revenues	\$ 211,128	\$ 202,125	\$ 9,003	4.5%
Net Operating Expenses	90,171	91,859	1,688	1.8%
Funds Available for Debt Service	\$ 120,956	\$ 110,267	\$ 10,689	9.7%
Net Debt Service	29,882	29,882	-	0.0%
Funds Available	91,074	80,384	10,690	13.3%
Estimated Airline Revenue Sharing	(2,165)	(1,976)	(189)	-9.6%
Estimated Airline Settlement	(262)	-	(262)	-100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 88,647</u>	<u>\$ 78,408</u>	<u>\$ 10,239</u>	<u>13.1%</u>
Cost Per Enplaned Passenger	<u>\$ 10.36</u>	<u>\$ 10.15</u>	<u>\$ (0.21)</u>	<u>-2.1%</u>



**FISCAL YEAR 2024 - Q2 ENDED March 31, 2024
ACTUAL REVENUE RESULTS VERSUS BUDGET (UNAUDITED)**

Revenue Summary

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Passenger Airline Revenue	\$ 70,808	\$ 67,842	\$ 2,966	4.4%
Rental Cars and Concessions	48,299	47,740	559	1.2%
Parking and Grand Transportation	52,772	50,186	2,586	5.2%
Interest Income	18,797	15,673	3,124	19.9%
General Aviation	2,909	2,877	32	1.1%
Cargo	2,245	2,582	(337)	-13.1%
Other Revenues	15,297	15,225	72	0.5%
Total Revenues	\$ 211,128	\$ 202,125	\$ 9,003	4.5%



FISCAL YEAR 2024 - Q2 ENDED March 31, 2024
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)

Expense Summary

(dollars in thousands)

	FY2024 YTD		Variance	
	Actual	Budget	FY24 YTD Actual Vs. Budget Dollars	Percent
Salaries & Wages	\$ 30,204	\$ 30,046	\$ (158)	-0.5%
Benefits	15,360	15,818	458	2.9%
Contracted Services	12,128	13,292	1,164	8.8%
Contractual Maintenance	17,421	17,650	229	1.3%
Utilities	8,254	8,856	602	6.8%
Insurance	4,319	4,319	-	0.0%
Supplies & Materials	2,726	1,890	(836)	-44.2%
Other Expenses	6,222	6,550	328	5.0%
Total Operating Expenses	<u>\$ 96,635</u>	<u>\$ 98,421</u>	<u>\$ 1,786</u>	<u>1.8%</u>
O&M Allocated to Projects	<u>\$ (2,977)</u>	<u>\$ (3,153)</u>	<u>\$ (176)</u>	<u>-5.6%</u>
Expenses Before CFC Funded	<u>\$ 93,657</u>	<u>\$ 95,267</u>	<u>\$ 1,610</u>	<u>1.7%</u>
Total Funded by CFCs	<u>\$ (3,486)</u>	<u>\$ (3,409)</u>	<u>\$ 77</u>	<u>2.3%</u>
Net Operating Expenses	<u>\$ 90,171</u>	<u>\$ 91,859</u>	<u>\$ 1,688</u>	<u>1.8%</u>



FISCAL YEAR 2024 - Q2 ENDED March 31, 2024
ACTUAL AIRLINE COST VERSUS BUDGET (UNAUDITED)

Passenger Airline Cost

(amounts in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Total Gross Airline Fees & Charges	\$ 70,808	\$ 67,842	\$ 2,966	4.4%
Estimated Airline Revenue Sharing	(2,165)	(1,976)	(189)	-9.6%
Estimated Airline Settlement	(259)	-	(259)	-100.0%
ASIP Fee Waivers	(2,574)	(2,568)	(6)	-0.2%
Net Airline Fees and Charges	\$ 65,811	\$ 63,299	\$ 2,512	4.0%
Enplaned Passengers	6,353	6,239	114	1.8%
Airline Cost Per Enplaned Passenger	\$ 10.36	\$ 10.15	\$ (0.21)	-2.1%