



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

**FISCAL YEAR 2024 – Q4 ENDED SEPTEMBER 30, 2024  
UNAUDITED OPERATING RESULTS (IN THOUSANDS)**

Summary Actual Results Versus Budget	Schedule 1
Comparison of Actual Revenue Results Versus Budget	Schedule 2
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**FISCAL YEAR 2024 - Q4 ENDED September 30, 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	\$ 427,923	\$ 408,632	\$ 19,291	4.7%
Net Operating Expenses	186,312	191,745	5,433	2.8%
Funds Available for Debt Service	\$ 241,611	\$ 216,888	\$ 24,723	11.4%
Net Debt Service	61,734	61,948	214	0.3%
Funds Available	179,877	154,940	24,937	16.1%
Estimated Airline Revenue Sharing	(4,997)	(3,951)	(1,046)	-26.5%
Estimated Airline Settlement	(1,238)	-	(1,238)	-100.0%
Funds Available for ASIP, Capital & Reserves	<u>\$ 173,642</u>	<u>\$ 150,988</u>	<u>\$ 22,654</u>	<u>15.0%</u>
Cost Per Enplaned Passenger	<u>\$ 10.22</u>	<u>\$ 10.18</u>	<u>\$ (0.04)</u>	<u>-0.4%</u>



**FISCAL YEAR 2024 - Q4 ENDED September 30, 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	\$ 139,922	\$ 137,076	\$ 2,846	2.1%
Rental Cars and Concessions	93,741	94,091	(350)	-0.4%
Parking and Grand Transportation	110,815	105,314	5,501	5.2%
Interest Income	41,054	30,126	10,928	36.3%
General Aviation	5,754	5,775	(21)	-0.4%
Cargo	5,228	5,506	(278)	-5.0%
Other Revenues	31,410	30,744	666	2.2%
<b>Total Revenues</b>	<b>\$ 427,923</b>	<b>\$ 408,632</b>	<b>\$ 19,291</b>	<b>4.7%</b>



**FISCAL YEAR 2024 - Q4 ENDED September 30, 2024  
ACTUAL EXPENSE RESULTS VERSUS BUDGET (UNAUDITED)**

**Expense Summary**

(dollars in thousands)

	FY2024 YTD		Variance FY24 YTD Actual Vs. Budget	
	Actual	Budget	Dollars	Percent
Salaries & Wages	\$ 61,037	\$ 61,313	\$ 276	0.5%
Benefits	33,541	33,385	(156)	-0.5%
Contracted Services	25,933	27,761	1,828	6.6%
Contractual Maintenance	35,566	36,019	453	1.3%
Utilities	16,006	17,711	1,705	9.6%
Insurance	8,742	9,687	945	9.8%
Supplies & Materials	6,552	5,509	(1,043)	-18.9%
Other Expenses	12,323	13,806	1,483	10.7%
Total Operating Expenses	<u>\$ 199,699</u>	<u>\$ 205,192</u>	<u>\$ 5,493</u>	<u>2.7%</u>
O&M Allocated to Projects	<u>\$ (6,236)</u>	<u>\$ (6,330)</u>	<u>\$ (94)</u>	<u>-1.5%</u>
Expenses Before CFC Funded	<u>\$ 193,464</u>	<u>\$ 198,861</u>	<u>\$ 5,397</u>	<u>2.7%</u>
Total Funded by CFCs	<u>\$ (7,151)</u>	<u>\$ (7,117)</u>	<u>\$ 34</u>	<u>0.5%</u>
Net Operating Expenses	<u><u>\$ 186,312</u></u>	<u><u>\$ 191,745</u></u>	<u><u>\$ 5,433</u></u>	<u><u>2.8%</u></u>



**FISCAL YEAR 2024 - Q4 ENDED September 30, 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	\$ 139,922	\$ 137,076	\$ 2,846	2.1%
Estimated Airline Revenue Sharing	(4,997)	(3,951)	(1,046)	-26.5%
Estimated Airline Settlement	(1,190)	-	(1,190)	-100.0%
ASIP Fee Waivers	(5,057)	(4,765)	(292)	-6.1%
Net Airline Fees and Charges	\$ 128,677	\$ 128,359	\$ 318	0.2%
Enplaned Passengers	12,585	12,604	(19)	-0.2%
Airline Cost Per Enplaned Passenger	\$ 10.22	\$ 10.18	\$ (0.04)	-0.4%