

Aviation Operating Fund
For the period ended December 31, 2014
(amounts expressed in thousands)

	FY2014 Actual	FY2015				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Operating Revenues						
Landing Area	\$ 88,342	\$ 96,698	\$ 96,698	\$ 48,823	\$ 95,698	\$ 95,698
Bldg and Ground Area	186,505	203,106	203,106	100,266	203,106	203,106
Parking and Concession	172,701	169,612	169,612	92,712	172,800	172,800
Other	4,559	4,019	4,019	2,159	4,019	4,019
Total Operating Revenues	<u>452,107</u>	<u>473,435</u>	<u>473,435</u>	<u>243,960</u>	<u>475,623</u>	<u>475,623</u>
Operating Expenses						
Personnel	108,520	114,927	114,927	51,272	106,188	106,188
Supplies	8,822	9,457	9,444	3,827	9,595	9,595
Services	149,957	171,892	177,853	72,891	171,109	171,109
Non-Capital Outlay	1,338	2,087	2,302	267	2,377	2,377
Total Operating Expenses	<u>268,637</u>	<u>298,364</u>	<u>304,526</u>	<u>128,257</u>	<u>289,269</u>	<u>289,269</u>
Operating Income (Loss)	<u>183,470</u>	<u>175,071</u>	<u>168,909</u>	<u>115,703</u>	<u>186,354</u>	<u>186,354</u>
Non-Operating Revenues (Expenses)						
Interest Income	5,498	5,269	5,269	3,017	5,269	5,269
Other	3,219	3,990	3,990	3,245	5,914	5,914
Total Non-Operating Rev (Exp)	<u>8,717</u>	<u>9,259</u>	<u>9,259</u>	<u>6,262</u>	<u>11,183</u>	<u>11,183</u>
Income (Loss) Before Operating Transfers	<u>192,187</u>	<u>184,330</u>	<u>178,168</u>	<u>121,965</u>	<u>197,537</u>	<u>197,537</u>
Operating Transfers						
Interfund Transfer - Oper Reserve	3,236	2,000	2,000	1,027	2,000	2,000
Debt Service Principal	46,516	54,219	54,219	27,109	54,219	54,219
Debt Service Interest	51,567	55,819	55,819	19,859	54,194	54,194
Capital Improvement	92,747	72,292	66,130	8,049	87,124	87,124
Total Operating Transfers	<u>194,066</u>	<u>184,330</u>	<u>178,168</u>	<u>56,044</u>	<u>197,537</u>	<u>197,537</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>(1,879)</u>	\$ <u>0</u>	\$ <u>(0)</u>	<u>65,921</u>	\$ <u>0</u>	\$ <u>0</u>

About the Fund:

The Aviation Operating Fund is an enterprise fund which accounts for operation of the City's airport system. The airport system is comprised of the George Bush Intercontinental Airport/Houston, William P. Hobby Airport and Ellington Airport. Activities of the department include: operations, maintenance, planning and construction, public service and administration. The Department coordinates its activities with the Federal Aviation Administration (FAA), other federal and state agencies and the airlines and tenants of the airport facilities.