

Aviation Operating Fund
For the period ended March 31, 2015
(amounts expressed in thousands)

	FY2014 Actual	FY2015				Finance Projection
		Adopted Budget	Current Budget	YTD	Controller's Projection	
Operating Revenues						
Landing Area	\$ 88,342	\$ 96,698	\$ 96,698	\$ 72,488	\$ 92,042	\$ 92,042
Bldg and Ground Area	186,505	203,106	203,106	149,850	194,874	194,874
Parking and Concession	172,701	169,612	169,612	133,900	180,164	180,164
Other	4,559	4,019	4,019	3,664	4,596	4,596
Total Operating Revenues	<u>452,107</u>	<u>473,435</u>	<u>473,435</u>	<u>359,902</u>	<u>471,676</u>	<u>471,676</u>
Operating Expenses						
Personnel	108,520	114,927	114,927	76,354	102,367	102,367
Supplies	8,822	9,457	9,484	5,566	8,860	8,860
Services	149,957	171,892	177,686	112,395	164,133	164,133
Non-Capital Outlay	1,338	2,087	2,429	832	2,079	2,079
Total Operating Expenses	<u>268,637</u>	<u>298,364</u>	<u>304,526</u>	<u>195,147</u>	<u>277,440</u>	<u>277,440</u>
Operating Income (Loss)	<u>183,470</u>	<u>175,071</u>	<u>168,909</u>	<u>164,755</u>	<u>194,236</u>	<u>194,236</u>
Non-Operating Revenues (Expenses)						
Interest Income	5,498	5,269	5,269	4,462	5,969	5,969
Other	3,219	3,990	3,990	4,887	6,989	6,989
Total Non-Operating Rev (Exp)	<u>8,717</u>	<u>9,259</u>	<u>9,259</u>	<u>9,349</u>	<u>12,958</u>	<u>12,958</u>
Income (Loss) Before Operating Transfers	<u>192,187</u>	<u>184,330</u>	<u>178,168</u>	<u>174,104</u>	<u>207,194</u>	<u>207,194</u>
Operating Transfers						
Interfund Transfer - Oper Reserve	3,236	2,000	2,000	1,027	3,027	3,027
Debt Service Principal	46,516	54,219	54,219	40,664	54,219	54,219
Debt Service Interest	51,567	55,819	55,819	37,124	56,665	56,665
Renewal and Replacement	0	0	0	2,550	2,550	2,550
Capital Improvement	92,747	72,292	66,130	8,049	90,732	90,732
Total Operating Transfers	<u>194,066</u>	<u>184,330</u>	<u>178,168</u>	<u>89,414</u>	<u>207,193</u>	<u>207,193</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ (1,879)</u>	<u>\$ 0</u>	<u>\$ (0)</u>	<u>84,690</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.