

Aviation Operating Fund
For the period ended September 30, 2014
(amounts expressed in thousands)

	Unaudited	FY2015		YTD	Controller's Projection	Finance Projection
	Preliminary FY2014	Adopted Budget	Current Budget			
Operating Revenues						
Landing Area	\$ 88,342	\$ 96,698	\$ 96,698	\$ 23,951	\$ 95,698	\$ 95,698
Bldg and Ground Area	186,505	203,106	203,106	50,469	203,106	203,106
Parking and Concession	172,701	169,612	169,612	46,978	172,800	172,800
Other	4,559	4,019	4,019	1,070	4,019	4,019
Total Operating Revenues	<u>452,107</u>	<u>473,435</u>	<u>473,435</u>	<u>122,468</u>	<u>475,623</u>	<u>475,623</u>
Operating Expenses						
Personnel	108,520	114,927	114,927	25,631	107,403	107,403
Supplies	8,822	9,457	9,446	1,902	9,459	9,459
Services	149,957	171,892	177,975	35,318	173,131	173,131
Non-Capital Outlay	1,338	2,087	2,178	27	2,120	2,120
Total Operating Expenses	<u>268,637</u>	<u>298,364</u>	<u>304,526</u>	<u>62,878</u>	<u>292,113</u>	<u>292,113</u>
Operating Income (Loss)	<u>183,470</u>	<u>175,071</u>	<u>168,909</u>	<u>59,590</u>	<u>183,510</u>	<u>183,510</u>
Non-Operating Revenues (Expenses)						
Interest Income	5,498	5,269	5,269	1,446	5,269	5,269
Other	3,219	3,990	3,990	1,830	5,819	5,819
Total Non-Operating Rev (Exp)	<u>8,717</u>	<u>9,259</u>	<u>9,259</u>	<u>3,276</u>	<u>11,088</u>	<u>11,088</u>
Income (Loss) Before Operating Transfers	<u>192,187</u>	<u>184,330</u>	<u>178,168</u>	<u>62,866</u>	<u>194,598</u>	<u>194,598</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	13,555	54,219	54,219
Debt Service Interest	51,567	55,819	55,819	3,792	55,757	55,757
Capital Improvement	92,773	72,292	66,130	8,049	82,622	82,622
Total Operating Transfers	<u>194,092</u>	<u>184,330</u>	<u>178,168</u>	<u>26,423</u>	<u>194,598</u>	<u>194,598</u>
Net Income (Loss)						
Operating Fund Only	\$ <u>(1,905)</u>	\$ <u>0</u>	\$ <u>0</u>	<u>36,443</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.