



Alfred S. Austin *Chairman*  
Steven G. Burton *Vice Chairman*  
Joseph F. Diaco, M.D. *Secretary*  
Hillsborough County Commissioner Victor D. Crist *Treasurer*  
City of Tampa Mayor Bob Buckhorn *Assistant Secretary/Assistant Treasurer*

*for information*  
Brenda S. Geoghagan *Director of Public Affairs*  
813-870-8707

---

## NEWS RELEASE

### **Airport Bond Ratings Confirmed**

**TAMPA, FL (June 6, 2011)** – Standard & Poor’s Ratings Services has advised the Aviation Authority that the Airport’s outstanding revenue bonds totaling \$692 million have been reaffirmed at the A+ rating, with a rating outlook of Stable.

“Airport management and the board of directors are pleased with the reaffirmed A+ Stable rating and outlook. We believe it is a reflection of the recovery of passenger activity and the continued sound management of the Airport.” stated Joe Lopano, Chief Executive Officer, Tampa International Airport.

Rating rationale from Standard & Poor’s reflect a number of credit strengths including the Airport’s relatively low cost structure, manageable debt, diverse revenue base, a solid origination and destination passenger base, varied carrier mix and a manageable capital improvement plan. Other positive factors included the experienced and effective management team and the Airport’s well-defined demand-driven capital program.

Lopano, who took the Airport’s CEO position on January 1, 2011, has continued to advise the board of directors on his focus to improve revenues and improve the Airport’s economic impact in the Tampa Bay community.

“We are focused on growing our enplanements and all associated revenues. We expect to see good results on activity due to new air service and increased capacity to San Juan, London and certain domestic destinations. We feel confident that the economy and passenger traffic in Tampa are in a recovery phase.” Lopano said.

Along with the S&P A+ rating, Tampa International Airport holds AA ratings from Fitch and Moody’s rating agencies and is one of only two airports in Florida with this distinction.

The Aviation Authority began in 1945 as an independent special district governed by the Hillsborough County Aviation Authority Act. The act provides the Authority with exclusive jurisdiction, control, supervision, and management over all public airports in Hillsborough County. The Authority is thus authorized to issue revenue bonds to finance aviation-related projects. Although empowered to levy ad valorem property taxes, the Authority has not collected any tax funds since 1973. Following Florida law, the Authority owns and operates Tampa International Airport and three general aviation airports – Peter O. Knight, Tampa Executive and Plant City.

-TPA-

**Joseph W. Lopano**, *Chief Executive Officer*

.....