

**CAPITAL MANAGEMENT COMMITTEE
AGENDA**

DATE: TUESDAY, MAY 28, 2024

TIME: 3:00 P.M.

PLACE: CONFERENCE ROOM LINDBERGH, ORLANDO INTERNATIONAL AIRPORT, ONE JEFF FUQUA BOULEVARD

For individuals who conduct lobbying activities with Aviation Authority employees or Board members, registration with the Aviation Authority is required each year prior to conducting any lobbying activities. A statement of expenditures incurred in connection with those lobbying instances should also be filed prior to April 1 of each year for the preceding year. Lobbying any Aviation Authority Staff who are members of any committee responsible for ranking Proposals, Letters of Interest, Statements of Qualifications or Bids and thereafter forwarding those recommendations to the Board and/or Board Members is prohibited from the time that a Request for Proposals, Request for Letters of Interests, Request for Qualifications or Request for Bids is released to the time that the Board makes an award. The lobbyist shall file a Notice of Lobbying (Form 4) detailing each instance of lobbying to the Aviation Authority within 7 calendar days of such lobbying. Lobbyists will also provide a notice to the Aviation Authority when meeting with the Mayor of the City of Orlando or the Mayor of Orange County at their offices. The policy, forms, and instructions are available on the Aviation Authority's offices web site. Please contact the Chief Administrative Officer with questions at (407) 825-7105.

- I. CALL TO ORDER
- II. ROLL CALL
- III. ANNOUNCEMENTS
- IV. CONSIDERATION OF CAPITAL MANAGEMENT COMMITTEE MINUTES FOR SEPTEMBER 28, 2023
- V. CONSENT AGENDA
 - A. Recommendation to Update the Fiscal Year 2024-2029 Capital Improvement Program for Orlando International Airport (MCO)
 - B. Recommendation to Update the Fiscal Year 2024-2029 Capital Improvement Program for Orlando Executive Airport (ORL)

On **THURSDAY, September 28, 2023**, the **CAPITAL MANAGEMENT COMMITTEE** of the Greater Orlando Aviation Authority met in Conference Room Lindbergh of the Greater Aviation Authority offices in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chairman Thibault called the meeting to order at 2:00 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present in the room.

Committee Members Present: Kevin J. Thibault, Chairman
Max Marble, Senior Vice President Capital Programs
Thomas W. Draper, Chief of Operations

Also present: Kathleen M. Sharman, Chief Financial Officer
Dan Gerber, Interim General Counsel, Rumberger Kirk
Karen Ryan, Nelson Mullins Riley & Scarborough
Rob Brancheau, Anser Advisory
Kasie Berube, Recording Secretary

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CONSIDERATION OF CAPITAL MANAGEMENT COMMITTEE MINUTES FOR JULY 18, 2023

1. The Capital Management Committee (Committee) consented to accept the meeting minutes of July 18, 2023, as written.

RECOMMENDATION TO UPDATE THE FISCAL YEAR 2021-2028 CAPITAL IMPROVEMENT PROGRAM FOR ORLANDO INTERNATIONAL AIRPORT (MCO)

2. Ms. Sharman presented the item.

Discussion ensued with regard to the proposed changes to the MCO Capital Improvement Program, and the Committee considered the following:

- 1) The Committee could choose to agree with staff's recommendation and authorize staff to implement the proposed changes to the MCO Capital Improvement Program as described on Exhibit 1 of the memorandum; or
- 2) The Committee could choose to delete/add/change the proposed projects and/or funding sources.

The Committee consented to recommend to the Aviation Authority Board to: (1) approve the update of the Orlando International Airport Fiscal Year 2021-2028 Capital Improvement Program as presented in the memorandum; (2) grant permission to the Chief Financial Officer to

subsequently update the Capital Improvement Program, within an immaterial effect on financial metrics, based on anticipated final adjustments to the Terminal C - Phase 1 and Terminal C - Phase 1X programs; (3) authorize staff to update the Joint Annual Capital Improvement Program based on the update to the Fiscal Year 2021-2028 Capital Improvement Program.

RECOMMENDATION TO UPDATE THE FISCAL YEAR 2022-2028 CAPITAL IMPROVEMENT PROGRAM FOR ORLANDO EXECUTIVE AIRPORT (ORL)

3. Ms. Sharman presented the item.

Discussion ensued with regard to the proposed changes to the ORL Capital Improvement Program, and the Committee considered the following:

- 1) The Committee could choose to agree with staff's recommendation and authorize staff to implement the proposed changes to the ORL Capital Improvement Program as described on Exhibit 1 of the memorandum; or
- 2) The Committee could choose to delete/add/change the proposed projects and/or funding sources.

The Committee consensed to recommend to the Aviation Authority Board to: (1) approve the update of the Orlando Executive Airport Fiscal Year 2022-2028 Capital Improvement Program as presented in the memorandum; and (2) authorize staff to update the Joint Annual Capital Improvement Program based on the update to the Fiscal Year 2022-2028 Capital Improvement Program.

ADJOURNMENT

There being no further business to be considered, Chairman Thibault adjourned the meeting at 2:13 p.m.

Kasie Berube
Recording Secretary

Kevin J. Thibault
Chairman

MEMORANDUM

TO: Members of the Capital Management Committee

FROM: Kathleen M. Sharman, Chief Financial Officer

DATE: May 28, 2024

ITEM DESCRIPTION

Recommendation to Approve the Fiscal Year 2024-2029 Capital Improvement Program for Orlando International Airport (MCO)

BACKGROUND

A New Era Has Begun:

Phase 1 of Terminal C is complete and financially closed as of May 2024. The Aviation Authority completed its latest Strategic Plan update in September 2023. The vision, mission and goals of the Strategic Plan provide the guiding principles for this new Capital Improvement Program (CIP).

CIP is modular and demand driven:

The CIP is a multi-year plan of major capital projects linked to the Aviation Authority's strategic goals that establishes target years for implementation of projects and associated expected funding sources. The projects are developed to address airport capacity, asset preservation, and safety and security as well as the demand for air service to Central Florida. At least annually, the Aviation Authority evaluates and updates the CIP to ensure resources are allocated in the most effective, efficient, and appropriate manner to manage capital needs and evolving funding priorities for Orlando International Airport. As a working plan, the CIP will periodically be modified to accommodate demand-driven traffic activity as well as changes to economic and regulatory conditions, which could result in increases or decreases to the costs of the CIP or to accelerate or extend the timing to complete certain improvements.

Recent Focus (2015-2023) Delivering Phase 1 of Terminal C:

Since 2015, a considerable amount of attention within the CIP has been dedicated to the South Terminal, as those projects constituted a significant portion of the Authority's capital program during the last nine years. The current CIP, which was approved in October 2023, was adopted approximately one year after the opening of the initial phase of Terminal C. Now that Terminal C is open and in operation, a new era has begun. In this new CIP, the original Terminal C program will be retired from its prominent position in the CIP and new programs will be introduced. Thus, this document essentially represents a new CIP for the Aviation Authority.

A new 10-year Strategic Plan was completed and adopted by the Aviation Authority Board in Fall 2023. Accordingly, an update to the Master Plan is scheduled to commence later this year and take approximately two years to complete. In the interim, the Authority has conducted multiple advanced budget, schedule and scoping analyses to evaluate specific key projects across the spectrum of demand-driven capacity projects for the Orlando International Airport. These projects will address asset preservation, new terminal demand, rental car, baggage, parking, ground transportation and other airport projects to serve the growing MCO market.

ISSUES

The projects in the Authority's annual CIP will continue to be directed toward four major categories:

1. Asset preservation and replacement
2. New capacity
3. Customer service
4. Revenue enhancement

A particular challenge to any CIP for a mature facility is the balancing of needs of upgrading or replacing aging facilities, such as specific portions of the 43-year-old Airsides 1 and 3 and associated western half of the landside building, while concurrently providing new capacity to meet growing passenger demand. The approach to this CIP was to identify and evaluate projects and to model the projected impact on the Authority's financial metrics. In order to perform that analysis, a series of studies were conducted by the General Consultant from Fall 2023 through Spring 2024 for financial modeling purposes for capital projects that are contemplated to be needed during our planning horizon. Of these projects, the projects that were deemed time critical are proposed to be included in this new CIP. Examples of these projects are as follows:

- Rental Car Expansion and Public Parking Improvements
- Baggage Handling Systems
- North Terminal Renovations
- Site and Apron Improvements for Terminal C Phase 2
- Airfield Rehabilitation Projects
- Campus power upgrades

The development of the recommended June 2024 CIP for the years FY 2024-2029 is focused on (1) aligning the funding plans with the scope and budget estimates of all proposed capital projects; (2) removing the major Terminal C programs (STC-P1 and STC-P1X); (3) incorporating the results of the major planning studies which include well developed scope and budgets of new projects for this CIP and future CIPs; and (4) updating current project budgets to reflect the Aviation Authority's capital priorities and current construction market conditions.

Additional factors that are unique to this new CIP are a proposed Transportation Infrastructure Finance and Innovation Act (TIFIA) credit assistance loan which may be used to leverage CFCs to finance a large portion of the Consolidated Rent-A-Car (ConRAC) program. In addition, in order to successfully execute this CIP, updated business terms with airport tenants will be necessary for multiple programs including the ConRAC, baggage and North Terminal renovation programs as well as an increase to the CFC rate. The use of a proposed TIFIA loan for the ConRAC will offer significant financing benefits to the Aviation Authority in terms of managing the level of Customer Facility Charges (CFC) that would be necessary to support the nearly \$2.2 billion program. The extent and terms of the TIFIA loan will be addressed in the near term as part of the advancement of the program. The concurrent negotiations with our major tenant partners such as the rental car companies and airlines, for baggage and terminal projects, are underway and are estimated to be finalized over the next year.

The current CIP includes a \$40 million program for the 30% design of Terminal C Phase 2. Early scoping and scheduling studies are ongoing. To progress this program, the staff proposes adding a \$200 million program for Terminal C Phase 2 site and apron projects. This program is intended to make improvements to mass grading, the master drainage system, and apron and taxiway paving in direct support of the Phase 2 Terminal C expansion program. Upon completion, this program will result in usable aircraft parking areas to optimize hardstand operations at Terminal C and will easily transition into new gates that will come online as part of the future Phase 2 Terminal C program.

Proposed CIP Adjustments and Additions

The CIP process used to generate the information in this memo involved collecting proposed CIP adjustments from multiple stakeholders, including:

- Aviation Authority Executive Leadership
- Leadership of various Aviation Authority departments
 - Engineering and Construction (Capital Program Delivery)
 - Multi-Modal Planning and Environmental
 - Information Technology
 - Security
 - Concessions
 - Real Estate
 - Operations
 - Facilities
- Owner Authorized Representatives
- Financial Consultants
- Aviation Authority Committees
 - Capital Management Committee (CMC)
 - Construction Committee (CCM)
 - Procurement Committee (PCM)
 - Construction Finance Oversight Committee (CFOC)

The Aviation Authority Committee minutes were reviewed for actions that impact the CIP, as well as the Annual Budget process and ongoing funding changes that occur during the implementation of a program.

The effort has also included several meetings with the Federal Aviation Administration (FAA) and Florida Department of Transportation (FDOT) officials to seek additional funding and optimize funding opportunities for projects already included or proposed to be added to the CIP. In many cases, the availability of FAA and FDOT funding directly impacts the timing for advancing projects, such as airfield and apron projects which are largely grant funded.

The proposed adjustments to the CIP are reflected in Exhibit 1 and Exhibit 2. Exhibit 1 summarizes the overall proposed funding plan of the CIP while Exhibit 2 details the specific funding impacts of the proposed adjustments to the CIP. The recommended adjustments increase the current CIP of \$5.1 billion to a proposed CIP amount of \$5.4 billion. These adjustments are summarized in Table 1 and further explained as follows:

Table 1: Summary of Proposed Adjustments to the CIP (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
North Terminal	\$ 787.7	\$ 1,687.8	\$ 900.1
Terminal C - Phase 1	2,301.4	-	(2,301.4)
Terminal C - Phase 1X	532.2	-	(532.2)
Terminal C - Phase 2	40.0	240.0	200.0
Terminal C - Additional Projects	681.5	718.9	37.4
Airfield	196.9	238.7	41.8
Ground Transportation	381.1	2,322.6	1,941.5
Other	140.6	231.0	90.4
Total Proposed Adjustments to the CIP	\$ 5,061.4	\$ 5,439.0	\$ 377.6

Proposed North Terminal CIP Adjustments – Net increase of \$900.1 million

Adjustments to the North Terminal result from a combination of projects added and completed or deleted since the last update, major scope refinements and budget adjustments. These adjustments are summarized in Table 2, with additional details regarding reasons for adjustments reflected in Table 3. Table 4 summarizes the changes in funding sources associated with the proposed adjustments to the North Terminal CIP.

Table 2: North Terminal CIP Elements (millions)

Description	Current CIP	Proposed CIP
North Terminal Projects - Current (A)	\$ 787.7	
Proposed Adjustments		
Added Projects		\$ 238.4
Completed or Deleted Projects		(30.0)
Major Scope Refinements		652.7
Budget Adjustments		39.0
Proposed Adjustments - Net (B)		\$ 900.1
Total North Terminal CIP Elements (A+B)		\$ 1,687.8

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Table 3: North Terminal Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Passenger Boarding Bridges (PBB)	\$ -	\$ 9.0	\$ 9.0	Addition to replace passenger boarding bridges that have reached the end of their useful life
NT PAX Mods for RACs Access to APM (ConRAC)	-	229.4	229.4	Addition to include Terminal modifications to enhance passenger access to the APM for the ConRAC
Total Added Projects	\$ -	\$ 238.4	\$ 238.4	
Completed or Deleted Projects				
North Terminal Restroom Upgrades - Phase 1	\$ 20.0	\$ -	\$ (20.0)	Scope of program will now be encompassed within the North Terminal Renovations program
Operational Efficiency Relocations	10.0	-	(10.0)	Scope of program will now be encompassed within the Airline Terminal Improvement Account program
Total Completed or Deleted Projects	\$ 30.0	\$ -	\$ (30.0)	
Major Scope Refinements				
Baggage Handling System	\$ 187.0	\$ 652.0	\$ 465.0	Increase to include the estimate and proposed scope refinements from our General Consultant for the East Baggage Processing System/Warehouse
North Terminal Renovations	51.7	232.8	181.1	Increase to include the scope of the restroom upgrades program and renovations to Airsides 1 and 3, Concessions and Landside Levels 1 and 2
Passenger Processing Efficiency Systems	18.8	25.4	6.6	Increase to include the replacement of the Visual Docking Guidance Systems (VDGS) at the North Terminal
Total Major Scope Refinements	\$ 257.5	\$ 910.2	\$ 652.7	
Budget Adjustments				
Changing Regulatory Requirements	\$ 25.5	\$ 26.5	\$ 1.0	Increase to address evolving governmental regulatory requirements
Airside 2 and 4 APM System Replacement	225.0	253.0	28.0	Increase for COOP related operating costs and capital equipment as well as contingency to address contractor change orders and market conditions
Airline Terminal Improvement Account	57.7	67.7	10.0	Increase to address terminal rebalancing and the scope of the operational efficiency relocations program
Total Budget Adjustments	\$ 308.2	\$ 347.2	\$ 39.0	
Total North Terminal Proposed Adjustments			\$ 900.1	

Table 4: North Terminal Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 143.9	\$ 115.6	\$ (28.3)
Authority Funds	47.4	79.2	31.8
PFC Bonds	133.9	98.9	(35.0)
General Airport Revenue Bonds	462.4	1,394.0	931.6
Other	0.1	0.1	-
Total North Terminal Funding Source Adjustments	\$ 787.7	\$ 1,687.8	\$ 900.1

Proposed Terminal C – Phase 1 CIP – Net decrease of \$2,301.4 million

Adjustments to Terminal C – Phase 1 result from projects completed or deleted since the last update. These changes are summarized in Table 5, with additional details regarding reasons for adjustments reflected in Table 6. Table 7 summarizes the changes in funding sources associated with the proposed adjustments to the Terminal C – Phase 1 CIP.

Table 5: Terminal C – Phase 1 CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C - Phase 1 Projects - Current (A)	\$ 2,301.4	
Proposed Adjustments		
Completed or Deleted Projects		\$ (2,301.4)
Proposed Adjustments - Net (B)		\$ (2,301.4)
Total Terminal C - Phase 1 CIP Elements (A+B)		\$ -

Table 6: Terminal C – Phase 1 Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Completed or Deleted Projects				
STC Terminal Building	\$ 1,749.0	\$ -	\$ (1,749.0)	Program complete
STC Parking Facility	131.2	-	(131.2)	Program complete
STC Apron	84.8	-	(84.8)	Program complete
STC Airfield/Fuel/GSE	97.8	-	(97.8)	Program complete
STC Site Development	238.6	-	(238.6)	Program complete
Total Completed or Deleted Projects	\$ 2,301.4	\$ -	\$ (2,301.4)	
Total Terminal C - Phase 1 Proposed Adjustments			\$ (2,301.4)	

Table 7: Terminal C – Phase 1 Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Terminal C - Phase 1			
Grants	\$ 95.5	\$ -	\$ (95.5)
Authority Funds	7.1	-	(7.1)
PFC PayGo	236.9	-	(236.9)
PFC Bonds	769.0	-	(769.0)
General Airport Revenue Bonds	1,046.4	-	(1,046.4)
Customer Facility Charges	98.0	-	(98.0)
OUC	48.5	-	(48.5)
Total Terminal C - Phase 1 Funding Source Adjustments	\$ 2,301.4	\$ -	\$ (2,301.4)

Proposed Terminal C – Phase 1X CIP – Net decrease of \$532.2 million

Adjustments to Terminal C – Phase 1X result from projects completed or deleted since the last update. These adjustments are summarized in Table 8, with additional details regarding reasons for adjustments reflected in Table 9. Table 10 summarizes the changes in funding sources associated with the proposed adjustments to the Terminal C – Phase 1X CIP.

Table 8: Terminal C – Phase 1X CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C - Phase 1X Projects - Current (A)	\$ 532.2	
Proposed Adjustments		
Completed or Deleted Projects		\$ (532.2)
Proposed Adjustments - Net (B)		\$ (532.2)
Total Terminal C - Phase 1X CIP Elements (A+B)		\$ -

Table 9: Terminal C – Phase 1X Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Completed or Deleted Projects				
STC Terminal Building	\$ 269.7	\$ -	\$ (269.7)	Program complete
STC Parking Facility	60.0	-	(60.0)	Program complete
STC Apron	31.2	-	(31.2)	Program complete
STC Airfield/Fuel/GSE	60.8	-	(60.8)	Program complete
STC Site Development	110.5	-	(110.5)	Program complete
Total Completed or Deleted Projects	\$ 532.2	\$ -	\$ (532.2)	
Total Terminal C - Phase 1X Proposed Adjustments			\$ (532.2)	

Table 10: Terminal C – Phase 1X Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Terminal C - Phase 1X			
Grants	\$ 18.1	\$ -	\$ (18.1)
Authority Funds	25.8	-	(25.8)
PFC PayGo	17.7	-	(17.7)
PFC Bonds	145.9	-	(145.9)
General Airport Revenue Bonds	281.0	-	(281.0)
Customer Facility Charges	37.3	-	(37.3)
OUC	6.4	-	(6.4)
Total Terminal C - Phase 1X Funding Source Adjustments	\$ 532.2	\$ -	\$ (532.2)

Proposed Terminal C – Phase 2 CIP Adjustments – Net increase of \$200.0 million

Adjustments to Terminal C – Phase 2 result from projects added since the last update. These adjustments are summarized in Table 11, with additional details regarding reasons for adjustments reflected in Table 12. Table 13 summarizes the changes in funding sources associated with the proposed adjustments to the Terminal C – Phase 2 CIP.

Table 11: Terminal C – Phase 2 CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C - Phase 2 Projects - Current (A)	\$ 40.0	
Proposed Adjustments		
Added Projects		\$ 200.0
Proposed Adjustments - Net (B)		\$ 200.0
Total Terminal C - Phase 2 CIP Elements (A+B)		\$ 240.0

Table 12: Terminal C – Phase 2 Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Terminal C Ph 2 Site and Apron	\$ -	\$ 200.0	\$ 200.0	Addition for Terminal C Phase 2 site and apron improvements and related projects
Total Added Projects	\$ -	\$ 200.0	\$ 200.0	
Total Terminal C - Phase 2 Proposed Adjustments			\$ 200.0	

Table 13: Terminal C – Phase 2 Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Authority Funds	\$ 12.0	\$ 17.0	\$ 5.0
PFC PayGo	28.0	28.0	-
General Airport Revenue Bonds	-	195.0	195.0
Total Terminal C - Phase 2 Funding Source Adjustments	\$ 40.0	\$ 240.0	\$ 200.0

Proposed Terminal C – Additional Projects CIP Adjustments – Net increase of \$37.4 million

Adjustments to the Terminal C – Additional Projects result from budget adjustments since the last update. These adjustments are summarized in Table 14, with additional details regarding reasons for adjustments reflected in Table 15. Table 16 summarizes the changes in funding sources associated with the proposed adjustments to the Terminal C – Additional Projects CIP.

Table 14: Terminal C – Additional Projects CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C - Additional Projects - Current (A)	\$ 681.5	
Proposed Adjustments		
Budget Adjustments		\$ 37.4
Proposed Adjustments - Net (B)		\$ 37.4
Total Terminal C - Additional Projects CIP Elements (A+B)		\$ 718.9

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Table 15: Terminal C – Additional Projects Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Budget Adjustments				
Terminal C Gates C250-C253 Ramp RON & Airfield	\$ 140.0	\$ 170.0	\$ 30.0	Increase to reflect the bid received which included additional scope elements such as aircraft fueling at the south RON, additional apron embankment, drain improvements, high mast lighting and extended electrical duck bank
Terminal C Enhancement Projects	47.5	54.9	7.4	Increase for open and unpaid contract values from the STC-P1 and STC-P1X programs to allow for removal of STC-P1 and STC-P1X from the CIP and associated closeout costs
Total Budget Adjustments	\$ 187.5	\$ 224.9	\$ 37.4	
Total Terminal C - Additional Projects Proposed Adjustments			\$ 37.4	

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Table 16: Terminal C – Additional Projects Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 279.7	\$ 290.8	\$ 11.1
Authority Funds	0.5	34.5	34.0
PFC Paygo	59.3	59.4	0.1
PFC Bonds	64.1	64.4	0.3
General Airport Revenue Bonds	275.9	267.8	(8.1)
Customer Facility Charges	2.0	2.0	-
Total Terminal C - Additional Projects Funding Source Adjustments	\$ 681.5	\$ 718.9	\$ 37.4

Proposed Airfield CIP Adjustments – Net increase of \$41.8 million

Adjustments to the Airfield result from a combination of projects added and completed or deleted since the last update, and budget adjustments. These adjustments are summarized in Table 17, with additional details regarding reasons for adjustments reflected in Table 18. Table 19 summarizes the changes in funding sources associated with the proposed adjustments to the Airfield CIP.

Table 17: Airfield CIP Element (millions)

Description	Current CIP	Proposed CIP
Airfield Projects - Current (A)	\$ 196.9	
Proposed Adjustments		
Added Projects		\$ 110.9
Completed or Deleted Projects		(64.3)
Budget Adjustments		(4.8)
Proposed Adjustments - Net (B)		\$ 41.8
Total Airfield CIP Elements (A+B)		\$ 238.7

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Table 18: Airfield Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Taxiway C - Phase 1 (Design and Construction)	\$ -	\$ 41.4	\$ 41.4	Addition for design efforts and construction phase services aimed at rehabilitating Taxiway C
Taxiway B - Phase 1 & 2 (Design and Construction)	-	69.5	69.5	Addition for design efforts and construction phase services aimed at rehabilitating Taxiway B
Total Added Projects	\$ -	\$ 110.9	\$ 110.9	
Completed or Deleted Projects				
E Airfield Taxiways Rehabilitation - Phase 2 (J,K,L,N, N1-N6) (Design and Construction)	\$ 21.3	\$ -	\$ (21.3)	Program complete
Airsides 1 & 3 Apron Rehabilitation - Phases 1 and 2 (Design and Construction)	43.0	-	(43.0)	Program removed due to an adjustment to the anticipated timeline of the program which falls outside of the 5-year CIP window
Total Completed or Deleted Projects	\$ 64.3	\$ -	\$ (64.3)	
Budget Adjustments				
Taxiways G&H Rehabilitation - Phases 1 & 2 (Design and Construction)	\$ 68.4	\$ 71.1	\$ 2.7	Increase for contingency to address any contractor change orders as well as current market conditions
New Rwy 36L Cat II/III Infrastructure (Design and Construction)	2.2	2.7	0.5	Increase for contingency based on current market conditions
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9.0	1.0	(8.0)	Decrease due to a change in funding plan. This program will transition from the CIP to the annual capital rehabilitation (R&R) program
Total Budget Adjustments	\$ 79.6	\$ 74.8	\$ (4.8)	
Total Airfield Proposed Adjustments			\$ 41.8	

Table 19: Airfield Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 149.6	\$ 180.3	\$ 30.7
Authority Funds	2.7	5.2	2.5
General Airport Revenue Bonds	44.6	53.2	8.6
Total Airfield Funding Source Adjustments	\$ 196.9	\$ 238.7	\$ 41.8

Proposed Ground Transportation CIP Adjustments – Net increase of \$1,941.5 million

Adjustments to the Ground Transportation result from a combination of projects added since the last update, and budget adjustments. These adjustments are summarized in Table 20, with additional details regarding reasons for adjustments reflected in Table 21. Table 22 summarizes the changes in funding sources associated with the proposed adjustments to the Ground Transportation CIP.

Table 20: Ground Transportation CIP Elements (millions)

Description	Current CIP	Proposed CIP
Ground Transportation Projects - Current (A)	\$ 381.1	
Proposed Adjustments		
Added Projects		\$ 1,949.9
Budget Adjustments		(8.4)
Proposed Adjustments - Net (B)		\$ 1,941.5
Total Ground Transportation CIP Elements (A+B)		\$ 2,322.6

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Table 21: Ground Transportation Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Rental Car Expansion Program - Facility	\$ -	\$ 1,430.5	\$ 1,430.5	Addition for construction phase services aimed at developing the proposed ConRAC facility
Rental Car Expansion Program - GTC, Parking and A/B/C Garage Conversion	-	230.4	230.4	Addition to include a GTC at the proposed ConRAC facility, a new public parking area and conversion of current RAC parking spaces in Garages A-C into public parking
Rental Car Expansion Program - Roads and APM	-	289.0	289.0	Addition for the construction of a new APM system to connect passengers to the proposed ConRAC facility as well as roadway improvements, construction and signalization
Total Added Projects	\$ -	\$ 1,949.9	\$ 1,949.9	
Budget Adjustments				
RAC QTA Projects	\$ 43.2	\$ 8.6	\$ (34.6)	Reallocation of funds to the Rental Car Expansion Program - Facility
Rental Car Expansion Program - ABSSA	5.0	5.0	-	No proposed adjustments to this budget. This budget was for the rental car expansion advanced budget, schedule, and scoping analysis. Please refer to the 'Added Projects' section of this Table for the results of this analysis.
Ground Transportation Facility Pedestrian Bridge	153.0	169.2	16.2	Increase for the buildout of office spaces on Level 3
Parking Improvements	38.7	48.7	10.0	Increase for the paving of overflow lots at South Park Place
Total Budget Adjustments	\$ 239.9	\$ 231.5	\$ (8.4)	
Total Ground Transportation Proposed Adjustments			\$ 1,941.5	

Table 22: Ground Transportation Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 69.9	\$ 54.9	\$ (15.0)
Authority Funds	40.7	26.9	(13.8)
General Airport Revenue Bonds	123.0	697.4	574.4
Customer Facility Charges	147.5	1,543.4	1,395.9
Total Ground Transportation Funding Source Adjustments	\$ 381.1	\$ 2,322.6	\$ 1,941.5

Proposed Other Projects CIP Adjustments – Net increase of \$90.4 million

Adjustments to Other Projects result from a combination of projects added since the last update, and budget adjustments. These adjustments are summarized in Table 23, with additional details regarding reasons for adjustments reflected in Table 24. Table 25 summarizes the changes in funding sources associated with the proposed adjustments to the Other Projects CIP.

Table 23: Other CIP Elements (millions)

Description	Current CIP	Proposed CIP
Other Projects - Current (A)	\$ 140.6	
Proposed Adjustments		
Added Projects		\$ 102.1
Budget Adjustments		(11.7)
Proposed Adjustments - Net (B)		\$ 90.4
Total Other CIP Elements (A+B)		\$ 231.0

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Table 24: Other Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Advanced Air Mobility (AAM)	\$ -	\$ 102.1	\$ 102.1	Addition for the Advanced Air Mobility program
Total Added Projects	\$ -	\$ 102.1	\$ 102.1	
Budget Adjustments				
C/E/F Annex 2 & Parking	\$ 35.0	\$ 18.8	\$ (16.2)	Reallocation of funds to the Ground Transportation Facility Pedestrian Bridge
Executive Lobby/Conference/Office Area Renovations	2.5	7.0	4.5	Increase for additional renovations and upgrades to the Executive Lobby, Board Room, Conference Rooms and Office Areas
Total Budget Adjustments	\$ 37.5	\$ 25.8	\$ (11.7)	
Total Other Proposed Adjustments			\$ 90.4	

Table 25: Other Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 4.4	\$ -	\$ (4.4)
Authority Funds	30.1	30.5	0.4
PFC Paygo	9.0	9.0	-
General Airport Revenue Bonds	97.1	89.4	(7.7)
Other	-	102.1	102.1
Total Other Funding Source Adjustments	\$ 140.6	\$ 231.0	\$ 90.4

Table 26 below summarizes the changes to the overall funding sources for the proposed CIP by area.

Table 26: Overall CIP Funding Source Adjustments and Totals (millions)

CIP Funding Source Adjustments - Increases

Description	Grants	Authority Funds	PFC Paygo	Prior PFC Bonds	Future PFC Bonds	Total PFC Bonds	Prior GARBs	Future GARBs	Total GARBs	CFCs	OUC	Other	Total
North Terminal	\$ 62.5	\$ 32.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 932.0	\$ 932.0	\$ -	\$ -	\$ -	\$ 1,026.7
Terminal C - Phase 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal C - Phase 1X	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal C - Phase 2	-	5.0	-	-	-	-	-	195.0	195.0	-	-	-	200.0
Terminal C- Additional Projects	15.3	34.0	0.1	5.8	-	5.8	5.4	-	5.4	-	-	-	60.6
Airfield	87.7	5.0	-	-	-	-	-	11.4	11.4	-	-	-	104.1
Ground Transportation	0.5	-	-	-	-	-	-	578.1	578.1	1,430.5	-	-	2,009.1
Other	-	1.0	-	-	-	-	-	-	-	-	-	102.1	103.1
Total Overall CIP Funding Source Adjustments	\$ 166.0	\$ 77.2	\$ 0.1	\$ 5.8	\$ -	\$ 5.8	\$ 5.4	\$ 1,716.5	\$ 1,721.9	\$ 1,430.5	\$ -	\$ 102.1	\$ 3,503.6

CIP Funding Source Adjustments - Decreases

Description	Grants	Authority Funds	PFC Paygo	Prior PFC Bonds	Future PFC Bonds	Total PFC Bonds	Prior GARBs	Future GARBs	Total GARBs	CFCs	OUC	Other	Total
North Terminal	\$ (90.8)	\$ (0.4)	\$ -	\$ -	\$ (35.0)	\$ (35.0)	\$ (0.4)	\$ -	\$ (0.4)	\$ -	\$ -	\$ -	\$ (126.6)
Terminal C - Phase 1	(95.5)	(7.1)	(236.9)	(769.0)	-	(769.0)	(1,046.4)	-	(1,046.4)	(98.0)	(48.5)	-	(2,301.4)
Terminal C - Phase 1X	(18.1)	(25.8)	(17.7)	(145.9)	-	(145.9)	(281.0)	-	(281.0)	(37.3)	(6.4)	-	(532.2)
Terminal C - Phase 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal C- Additional Projects	(4.2)	-	-	-	(5.5)	(5.5)	-	(13.5)	(13.5)	-	-	-	(23.2)
Airfield	(57.0)	(2.5)	-	-	-	-	(2.8)	-	(2.8)	-	-	-	(62.3)
Ground Transportation	(15.5)	(13.8)	-	-	-	-	(3.7)	-	(3.7)	(34.6)	-	-	(67.6)
Other	(4.4)	(0.6)	-	-	-	-	-	(7.7)	(7.7)	-	-	-	(12.7)
Total Overall CIP Funding Source Adjustments	\$ (285.5)	\$ (50.2)	\$ (254.6)	\$ (914.9)	\$ (40.5)	\$ (955.4)	\$ (1,334.3)	\$ (21.2)	\$ (1,355.5)	\$ (169.9)	\$ (54.9)	\$ -	\$ (3,126.0)

CIP Funding Source Adjustments - Net

Description	Grants	Authority Funds	PFC Paygo	Prior PFC Bonds	Future PFC Bonds	Total PFC Bonds	Prior GARBs	Future GARBs	Total GARBs	CFCs	OUC	Other	Total
North Terminal	\$ (28.3)	\$ 31.8	\$ -	\$ -	\$ (35.0)	\$ (35.0)	\$ (0.4)	\$ 932.0	\$ 931.6	\$ -	\$ -	\$ -	\$ 900.1
Terminal C - Phase 1	(95.5)	(7.1)	(236.9)	(769.0)	-	(769.0)	(1,046.4)	-	(1,046.4)	(98.0)	(48.5)	-	(2,301.4)
Terminal C - Phase 1X	(18.1)	(25.8)	(17.7)	(145.9)	-	(145.9)	(281.0)	-	(281.0)	(37.3)	(6.4)	-	(532.2)
Terminal C - Phase 2	-	5.0	-	-	-	-	-	195.0	195.0	-	-	-	200.0
Terminal C- Additional Projects	11.1	34.0	0.1	5.8	(5.5)	0.3	5.4	(13.5)	(8.1)	-	-	-	37.4
Airfield	30.7	2.5	-	-	-	-	(2.8)	11.4	8.6	-	-	-	41.8
Ground Transportation	(15.0)	(13.8)	-	-	-	-	(3.7)	578.1	574.4	1,395.9	-	-	1,941.5
Other	(4.4)	0.4	-	-	-	-	-	(7.7)	(7.7)	-	-	102.1	90.4
Total Overall CIP Funding Source Adjustments	\$ (119.5)	\$ 27.0	\$ (254.5)	\$ (909.1)	\$ (40.5)	\$ (949.6)	\$ (1,328.9)	\$ 1,695.3	\$ 366.4	\$ 1,260.6	\$ (54.9)	\$ 102.1	\$ 377.6

CIP Funding Sources - Total

Description	Grants	Authority Funds	PFC Paygo	Prior PFC Bonds	Future PFC Bonds	Total PFC Bonds	Prior GARBs	Future GARBs	Total GARBs	CFCs	OUC	Other	Total
North Terminal	\$ 115.6	\$ 79.2	\$ -	\$ -	\$ 98.9	\$ 98.9	\$ 79.9	\$ 1,314.1	\$ 1,394.0	\$ -	\$ -	\$ 0.1	\$ 1,687.8
Terminal C - Phase 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal C - Phase 1X	-	-	-	-	-	-	-	-	-	-	-	-	-
Terminal C - Phase 2	-	17.0	28.0	-	-	-	-	195.0	195.0	-	-	-	240.0
Terminal C- Additional Projects	290.8	34.5	59.4	9.9	54.5	64.4	12.6	255.2	267.8	2.0	-	-	718.9
Airfield	180.3	5.2	-	-	-	-	-	53.2	53.2	-	-	-	238.7
Ground Transportation	54.9	26.9	-	-	-	-	14.4	683.0	697.4	1,543.4	-	-	2,322.6
Other	-	30.5	9.0	-	-	-	-	89.4	89.4	-	-	102.1	231.0
Total Overall CIP Funding Sources	\$ 641.6	\$ 193.3	\$ 96.4	\$ 9.9	\$ 153.4	\$ 163.3	\$ 106.9	\$ 2,589.9	\$ 2,696.8	\$ 1,545.4	\$ -	\$ 102.2	\$ 5,439.0

In support of the proposed CIP funding plan, the Aviation Authority will be required to issue a total of \$153.4 million in new PFC Bonds and \$2,589.9 million in new GARBs over the 5-year CIP timeline. Table 27 below summarizes the proposed future PFC Bond and GARB requirements.

Table 27: Future PFC Bond and GARB Funding Requirements (millions)

Description	PFC Bonds	GARBs	Total
Funded	\$ 9.9	\$ 106.9	\$ 116.8
Future	153.4	2,589.9	2,743.3
Total	\$ 163.3	\$ 2,696.8	\$ 2,860.1

The Aviation Authority periodically updates project funding needs in the Joint Annual Capital Improvement Program (JACIP), used by the FAA and the FDOT to program airport development grants. FDOT has requested the next JACIP update, based on the most current information provided in the Aviation Authority’s CIP, to be completed on or before June 26, 2024.

Upon approval of the CMC, Staff will enter funding requests into JACIP based on this proposed CIP. Staff will adjust the entries in JACIP as required to reflect the final board approved CIP.

ALTERNATIVES

- 1) The CMC could choose to agree with staff’s recommendation and authorize staff to implement the proposed MCO CIP changes as described on Exhibit 1 and Exhibit 2. This option is recommended.
- 2) The CMC could choose to delete/add/change the proposed projects and/or funding sources.

FISCAL IMPACT

The net increase to the CIP is \$377.6 million including \$2,601.3 million of added projects, \$51.5 million of net project budget adjustments, \$652.7 million of major scope refinements and \$2,927.9 million of completed or deleted projects if all recommended adjustments are accepted. Key financial metrics associated with this funding plan are provided with this memo as Exhibit 3. The financial projections are based on the best information available at this time, successful negotiations of business terms with major tenants including airlines and rental car companies as well as securing a TIFIA loan as discussed in the Issues section of this memo. Staff is continuing to work towards optimizing funding sources and will provide updated financial metrics prior issuing new money bonds later this year.

RECOMMENDED ACTION

It is respectfully requested that the Capital Management Committee (1) recommend to the Aviation Authority Board to approve the Orlando International Airport Fiscal Year 2024-2029 Capital Improvement Program as presented in the memorandum; (2) grant permission to the Chief Financial Officer to subsequently update the Capital Improvement Program, with no change to the overall CIP budget, based on potential funding optimization scenarios that may result from the report of the airport consultant in connection with the new bond issuance; (3) authorize staff to submit a Letter of Intent (LOI) to the Build America Bureau for a TIFIA loan to assist with financing the ConRAC and (4) authorize staff to update the Joint Annual Capital Improvement Program based on the new Fiscal Year 2024-2029 Capital Improvement Program.

Orlando International Airport
Proposed Capital Improvement Program (CIP) 2024-2029

EXHIBIT 1			
Description	Oct 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update
Terminal			
Baggage Program Enhancements	\$ 5,140,819	\$ -	\$ 5,140,819
Baggage Handling System	187,000,000	465,000,000	652,000,000
CCTV Projects	10,037,910	-	10,037,910
Changing Regulatory Requirements	25,500,000	1,000,000	26,500,000
Airside 2 and 4 APM System Updates	5,882,436	-	5,882,436
Airside 2 and 4 APM System Replacement	225,000,000	28,000,000	253,000,000
North Terminal Restroom Upgrades - Phase 1	20,000,000	(20,000,000)	-
North Terminal Security Checkpoints	27,081,838	-	27,081,838
Passenger Processing Efficiency Systems	18,807,000	6,600,000	25,407,000
Airline Terminal Improvement Account	57,703,731	10,000,000	67,703,731
Security Enhancement Program (incl Access Control)	12,014,276	-	12,014,276
Signage - Terminal	4,725,500	-	4,725,500
Health & Safety Renovations - General	1,750,000	-	1,750,000
Health & Safety Renovations - Virtual Ramp Control (VRC)	8,250,000	-	8,250,000
Health & Safety Renovations - Self Service Bag Drop Projects	5,000,000	-	5,000,000
North Terminal Buildings' Roof Replacement	20,000,000	-	20,000,000
North Terminal Vertical Circulation Improvements	42,000,000	-	42,000,000
North Terminal Renovations	51,687,500	181,090,424	232,777,924
North Terminal Building System Upgrade	50,161,818	-	50,161,818
Operational Efficiency Relocations	10,000,000	(10,000,000)	-
Pedestrian Boarding Bridges (PBB)	-	9,000,000	9,000,000
NT PAX Mods for RACs Access to APM (ConRAC)	-	229,432,090	229,432,090
Terminal Total	\$ 787,742,828	\$ 900,122,514	\$ 1,687,865,342
Terminal C - Phase 1			
STC Terminal Building	\$ 1,749,039,638	\$ (1,749,039,638)	\$ -
STC Parking Facility	131,156,866	(131,156,866)	-
STC Apron	84,793,622	(84,793,622)	-
STC Airfield/Fuel/GSE	97,833,296	(97,833,296)	-
STC Site Development	238,590,834	(238,590,834)	-
Terminal C - Phase 1 Total	\$ 2,301,414,256	\$ (2,301,414,256)	\$ -
Terminal C - Phase 1X			
STC Terminal Building	\$ 269,650,925	\$ (269,650,925)	\$ -
STC Parking Facility	59,998,884	(59,998,884)	-
STC Apron	31,238,900	(31,238,900)	-
STC Airfield/Fuel/GSE	60,827,821	(60,827,821)	-
STC Site Development	110,456,303	(110,456,303)	-
Terminal C - Phase 1X Total	\$ 532,172,833	\$ (532,172,833)	\$ -
Terminal C - Phase 2			
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ 40,000,000
Terminal C Ph 2 Early Work & Enabling Projects	-	200,000,000	200,000,000
Terminal C - Phase 2 Total	\$ 40,000,000	\$ 200,000,000	\$ 240,000,000
Terminal C - Additional Projects			
Terminal C ASC Gates C250-C253	\$ 462,000,000	\$ -	\$ 462,000,000
Terminal C Gates C250-C253 Ramp RON & Airfield	140,000,000	30,000,000	170,000,000
Terminal C Enhancement Projects	47,500,000	7,382,523	54,882,523
Passenger Conveyance Systems	10,000,000	-	10,000,000
Terminal C Landscaping	12,000,000	-	12,000,000
South Computer Room Buildout	10,000,000	-	10,000,000
Terminal C - Additional Projects Total	\$ 681,500,000	\$ 37,382,523	\$ 718,882,523
Airfield			
E Airfield Taxiways Rehabilitation - Phase 2 (J,K,L,N, N1-N6) (Design and Construction)	\$ 21,308,581	\$ (21,308,581)	\$ -
Taxiways G&H Rehabilitation - Phases 1 & 2 (Design and Construction)	68,387,700	2,762,516	71,150,216
Taxiways E&F Rehabilitation - Phases 1 & 2 (Design and Construction)	47,060,000	-	47,060,000
Airside 1 & 3 Apron Rehabilitation - Phases 1 and 2 (Design and Construction)	43,030,000	(43,030,000)	-
Airfield Single Mode Fiber (Design and Construction)	3,100,000	-	3,100,000
New Rwy 36L Cat III/III Infrastructure (Design and Construction)	2,200,000	474,675	2,674,675
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9,000,000	(8,000,000)	1,000,000
Replace 17L/35R Inpavement Lighting w/LED	2,800,000	-	2,800,000
Taxiway C - Phase 1 (Design and Construction)	-	41,440,000	41,440,000
Taxiway B - Phase 1 & 2 (Design and Construction)	-	69,477,000	69,477,000
Airfield Total	\$ 196,886,281	\$ 41,815,610	\$ 238,701,891
Ground Transportation			
RAC QTA Projects	\$ 43,229,343	\$ (34,623,428)	\$ 8,605,915
RAC Terminal Improvements	16,000,000	-	16,000,000
Roadway Improvement Program	92,900,000	-	92,900,000
Rental Car Expansion - APS & Facility	5,000,000	1,430,490,608	1,435,490,608
Rental Car Expansion - GTC (Ground Transportation Center), Parking, and A/B/C Garage Conversion	-	230,408,200	230,408,200
Rental Car Expansion - Roads and APM	-	289,015,702	289,015,702
Signage - Roadway	12,066,530	-	12,066,530
Employee Parking Lot	10,157,908	-	10,157,908
Ground Transportation Facility Pedestrian Bridge	153,000,000	16,250,000	169,250,000
Roadway Congestion Management Projects	10,000,000	-	10,000,000
Parking Improvements	38,700,000	10,000,000	48,700,000
Ground Transportation Total	\$ 381,053,781	\$ 1,941,541,082	\$ 2,322,594,863
Other			
Fiber Infrastructure Program	\$ 17,428,000	\$ -	\$ 17,428,000
Wildlife Attractant Removal (East Airfield)	10,000,000	-	10,000,000
Building Renovations	10,000,000	-	10,000,000
Security Detection System Improvement	4,200,000	-	4,200,000
Other - Misc	10,525,000	-	10,525,000
Advanced Budget, Schedule and Scoping Analysis (ABSSA)	11,000,000	-	11,000,000
C/E/F Annex 2 & Parking	35,000,000	(16,250,000)	18,750,000
GOAA Infrastructure Development for Tenant Projects	30,000,000	-	30,000,000
Airport Power Systems Upgrades	10,000,000	-	10,000,000
Executive Lobby/Conference/Office Area Renovations	2,500,000	4,500,000	7,000,000
Advanced Air Mobility (AAM)	-	102,107,000	102,107,000
Other Total	\$ 140,653,000	\$ 90,357,000	\$ 231,010,000
GRAND TOTAL CIP	\$ 5,061,422,979	\$ 377,631,640	\$ 5,439,054,619

Proposed Funding Plan						
Grants	Authority Funds	PFC Paygo	PFC Bond	Non-PFC Bonds	Other	Total
\$ -	\$ -	\$ -	\$ -	\$ 5,140,819	\$ -	\$ 5,140,819
3,250,000	3,538,338	-	-	652,000,000	-	652,000,000
-	6,000,000	-	-	20,500,000	-	26,500,000
-	5,882,436	-	-	-	-	5,882,436
47,978,293	2,240,000	-	98,919,030	103,862,677	-	253,000,000
-	-	-	-	-	-	-
-	16,943,864	-	-	9,989,080	148,894	27,081,838
-	6,960,032	-	-	18,446,968	-	25,407,000
-	-	-	-	67,703,731	-	67,703,731
1,889,896	-	-	-	10,124,380	-	12,014,276
-	-	-	-	4,725,500	-	4,725,500
-	-	-	-	1,750,000	-	1,750,000
-	-	-	-	8,250,000	-	8,250,000
-	5,000,000	-	-	-	-	5,000,000
-	-	-	-	20,000,000	-	20,000,000
-	17,000,000	-	-	25,000,000	-	42,000,000
62,470,812	13,510,600	-	-	156,796,512	-	232,777,924
-	2,161,818	-	-	48,000,000	-	50,161,818
-	-	-	-	-	-	-
-	-	-	-	9,000,000	-	9,000,000
-	-	-	-	229,432,090	-	229,432,090
\$ 115,589,001	\$ 79,237,088	\$ -	\$ 98,919,030	\$ 1,393,971,329	\$ 148,894	\$ 1,687,865,342
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 12,000,000	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 40,000,000
\$ -	5,000,000	-	-	195,000,000	-	200,000,000
\$ -	\$ 17,000,000	\$ 28,000,000	\$ -	\$ 195,000,000	\$ -	\$ 240,000,000
\$ 209,259,952	\$ 30,746,307	\$ 40,000,000	\$ 64,090,000	\$ 117,903,741	\$ -	\$ 462,000,000
81,272,638	3,000,000	19,319,485	-	66,407,877	-	170,000,000
218,717	752,681	128,714	268,425	53,513,831	155	54,882,523
-	-	-	-	10,000,000	-	10,000,000
-	-	-	-	10,000,000	2,000,000	12,000,000
-	-	-	-	10,000,000	-	10,000,000
\$ 290,751,307	\$ 34,498,988	\$ 59,448,199	\$ 64,358,425	\$ 267,825,449	\$ 2,000,155	\$ 718,882,523
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 56,132,636	2,919,585	-	-	12,097,995	-	71,150,216
37,677,500	2,250,000	-	-	7,132,500	-	47,060,000
-	-	-	-	-	-	-
-	-	-	-	3,100,000	-	3,100,000
-	-	-	-	2,674,675	-	2,674,675
500,000	-	-	-	500,000	-	1,000,000
-	-	-	-	2,800,000	-	2,800,000
32,585,000	-	-	-	8,855,000	-	41,440,000
53,445,000	-	-	-	16,032,000	-	69,477,000
\$ 180,340,136	\$ 5,169,585	\$ -	\$ -	\$ 53,192,170	\$ -	\$ 238,701,891
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,605,915	\$ 8,605,915
-	-	-	-	-	16,000,000	16,000,000
14,550,000	3,500,000	-	-	74,850,000	-	92,900,000
-	-	-	-	-	1,435,490,608	1,435,490,608
-	-	-	-	230,408,200	-	230,408,200
-	-	-	-	289,015,702	-	289,015,702
6,033,265	-	-	-	6,033,265	-	12,066,530
-	192,434	-	-	9,965,474	-	10,157,908
34,300,000	-	-	-	51,707,016	83,242,984	169,250,000
-	10,000,000	-	-	-	-	10,000,000
-	13,250,000	-	-	35,450,000	-	48,700,000
\$ 54,883,265	\$ 26,942,434	\$ -	\$ -	\$ 697,429,657	\$ 1,543,339,607	\$ 2,322,594,863
\$ -	\$ 11,828,000	\$ -	\$ -	\$ 5,600,000	\$ -	\$ 17,428,000
-	1,000,000	9,000,000	-	-	-	10,000,000
-	10,000,000	-	-	-	-	10,000,000
-	1,000,000	-	-	3,200,000	-	4,200,000
-	5,525,000	-	-	5,000,000	-	10,525,000
-	-	-	-	11,000,000	-	11,000,000
-	-	-	-	18,750,000	-	18,750,000
-	-	-	-	30,000,000	-	30,000,000
-	-	-	-	10,000,000	-	10,000,000
-	1,200,000	-	-	5,800,000	-	7,000,000
-	-	-	-	-	102,107,000	102,107,000
\$ -	\$ 30,553,000	\$ 9,000,000	\$ -	\$ 89,350,000	\$ 102,107,000	\$ 231,010,000
\$ 641,563,709	\$ 193,401,095	\$ 96,448,199	\$ 163,277,455	\$ 2,696,765,605	\$ 1,647,595,556	\$ 5,439,054,619

EXHIBIT 1	Oct 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update
Terminal			
Baggage Program Enhancements	\$ 5,140,819	\$ -	\$ 5,140,819
Baggage Handling System	187,000,000	465,000,000	652,000,000
CCTV Projects	10,037,910	-	10,037,910
Changing Regulatory Requirements	25,500,000	1,000,000	26,500,000
Airside 2 and 4 APM System Updates	5,882,436	-	5,882,436
Airside 2 and 4 APM System Replacement	225,000,000	28,000,000	253,000,000
North Terminal Restroom Upgrades - Phase 1	20,000,000	(20,000,000)	-
North Terminal Security Checkpoints	27,081,838	-	27,081,838
Passenger Processing Efficiency Systems	18,807,000	6,600,000	25,407,000
Airline Terminal Improvement Account	57,703,731	10,000,000	67,703,731
Security Enhancement Program (incl Access Control)	12,014,276	-	12,014,276
Signage - Terminal	4,725,500	-	4,725,500
Health & Safety Renovations - General	1,750,000	-	1,750,000
Health & Safety Renovations - Virtual Ramp Control (VRC)	8,250,000	-	8,250,000
Health & Safety Renovations - Self Service Bag Drop Projects	5,000,000	-	5,000,000
North Terminal Buildings' Roof Replacement	20,000,000	-	20,000,000
North Terminal Vertical Circulation Improvements	42,000,000	-	42,000,000
North Terminal Renovations	51,687,500	181,090,424	232,777,924
North Terminal Building System Upgrade	50,161,818	-	50,161,818
Operational Efficiency Relocations	10,000,000	(10,000,000)	-
Pedestrian Boarding Bridges (PBB)	-	9,000,000	9,000,000
NT PAX Mods for RACs Access to APM (ConRAC)	-	229,432,090	229,432,090
Terminal Total	\$ 787,742,828	\$ 900,122,514	\$ 1,687,865,342
Terminal C - Phase 1			
STC Terminal Building	\$ 1,749,039,638	\$(1,749,039,638)	\$ -
STC Parking Facility	131,156,866	(131,156,866)	-
STC Apron	84,793,622	(84,793,622)	-
STC Airfield/Fuel/GSE	97,833,296	(97,833,296)	-
STC Site Development	238,590,834	(238,590,834)	-
Terminal C - Phase 1 Total	\$ 2,301,414,256	\$(2,301,414,256)	\$ -
Terminal C - Phase 1X			
STC Terminal Building	\$ 269,650,925	\$(269,650,925)	\$ -
STC Parking Facility	59,998,884	(59,998,884)	-
STC Apron	31,238,900	(31,238,900)	-
STC Airfield/Fuel/GSE	60,827,821	(60,827,821)	-
STC Site Development	110,456,303	(110,456,303)	-
Terminal C - Phase 1X Total	\$ 532,172,833	\$(532,172,833)	\$ -
Terminal C - Phase 2			
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ 40,000,000
Terminal C Ph 2 Early Work & Enabling Projects	-	200,000,000	200,000,000
Terminal C - Phase 2 Total	\$ 40,000,000	\$ 200,000,000	\$ 240,000,000
Terminal C - Additional Projects			
Terminal C ASC Gates C250-C253	\$ 462,000,000	\$ -	\$ 462,000,000
Terminal C Gates C250-C253 Ramp RON & Airfield	140,000,000	30,000,000	170,000,000
Terminal C Enhancement Projects	47,500,000	7,382,523	54,882,523
Passenger Conveyance Systems	10,000,000	-	10,000,000
Terminal C Landscaping	12,000,000	-	12,000,000
South Computer Room Buildout	10,000,000	-	10,000,000
Terminal C - Additional Projects Total	\$ 681,500,000	\$ 37,382,523	\$ 718,882,523
Airfield			
E Airfield Taxiways Rehabilitation - Phase 2 (J,K,L,N, N1-N6) (Design and Construction)	\$ 21,308,581	\$(21,308,581)	\$ -
Taxiways G&H Rehabilitation - Phases 1 & 2 (Design and Construction)	68,387,700	2,762,516	71,150,216
Taxiways E&F Rehabilitation - Phases 1 & 2 (Design and Construction)	47,060,000	-	47,060,000
Airside 1 & 3 Apron Rehabilitation - Phases 1 and 2 (Design and Construction)	43,030,000	(43,030,000)	-
Airfield Single Mode Fiber (Design and Construction)	3,100,000	-	3,100,000
New Rwy 36L Cat III/III Infrastructure (Design and Construction)	2,200,000	474,675	2,674,675
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9,000,000	(8,000,000)	1,000,000
Replace 17L/35R Inpavement Lighting w/LED	2,800,000	-	2,800,000
Taxiway C - Phase 1 (Design and Construction)	-	41,440,000	41,440,000
Taxiway B - Phase 1 & 2 (Design and Construction)	-	69,477,000	69,477,000
Airfield Total	\$ 196,886,281	\$ 41,815,610	\$ 238,701,891
Ground Transportation			
RAC QTA Projects	\$ 43,229,343	\$(34,623,428)	\$ 8,605,915
RAC Terminal Improvements	16,000,000	-	16,000,000
Roadway Improvement Program	92,900,000	-	92,900,000
Rental Car Expansion - APS & Facility	5,000,000	1,430,490,608	1,435,490,608
Rental Car Expansion - GTC (Ground Transportation Center), Parking, and A/B/C Garage Conversion	-	230,408,200	230,408,200
Rental Car Expansion - Roads and APM	-	289,015,702	289,015,702
Signage - Roadway	12,066,530	-	12,066,530
Employee Parking Lot	10,157,908	-	10,157,908
Ground Transportation Facility Pedestrian Bridge	153,000,000	16,250,000	169,250,000
Roadway Congestion Management Projects	10,000,000	-	10,000,000
Parking Improvements	38,700,000	10,000,000	48,700,000
Ground Transportation Total	\$ 381,053,781	\$ 1,941,541,082	\$ 2,322,594,863
Other			
Fiber Infrastructure Program	\$ 17,428,000	\$ -	\$ 17,428,000
Wildlife Attractant Removal (East Airfield)	10,000,000	-	10,000,000
Building Renovations	10,000,000	-	10,000,000
Security Detection System Improvement	4,200,000	-	4,200,000
Other - Misc	10,525,000	-	10,525,000
Advanced Budget, Schedule and Scoping Analysis (ABSSA)	11,000,000	-	11,000,000
C/E/F Annex 2 & Parking	35,000,000	(16,250,000)	18,750,000
GOAA Infrastructure Development for Tenant Projects	30,000,000	-	30,000,000
Airport Power Systems Upgrades	10,000,000	-	10,000,000
Executive Lobby/Conference/Office Area Renovations	2,500,000	4,500,000	7,000,000
Advanced Air Mobility (AAM)	-	102,107,000	102,107,000
Other Total	\$ 140,653,000	\$ 90,357,000	\$ 231,010,000
GRAND TOTAL CIP	\$ 5,061,422,979	\$ 377,631,640	\$ 5,439,054,619

Proposed Program Expenditures by Fiscal Year							
2023 and Prior Years	2024	2025	2026	2027	2028	2029	Total
\$ 1,720,608	\$ 1,500,000	\$ 1,920,211	\$ -	\$ -	\$ -	\$ -	\$ 5,140,819
-	1,000,000	4,000,000	101,250,000	164,750,000	190,500,000	190,500,000	652,000,000
1,425,865	2,500,000	6,112,045	-	-	-	-	10,037,910
15,160,491	4,500,000	6,839,509	-	-	-	-	26,500,000
2,577,562	500,000	500,000	2,304,874	-	-	-	5,882,436
1,599,799	23,832,340	49,943,605	95,196,070	60,095,279	22,332,907	-	253,000,000
-	-	-	-	-	-	-	-
26,557,543	524,295	-	-	-	-	-	27,081,838
6,106,368	8,000,000	9,000,000	2,300,632	-	-	-	25,407,000
27,284,534	10,000,000	15,000,000	15,419,197	-	-	-	67,703,731
621,014	5,000,000	6,393,262	-	-	-	-	12,014,276
-	2,725,500	2,000,000	-	-	-	-	4,725,500
169,184	750,000	830,816	-	-	-	-	1,750,000
7,500,545	749,455	-	-	-	-	-	8,250,000
-	1,000,000	4,000,000	-	-	-	-	5,000,000
-	1,500,000	6,000,000	6,000,000	6,500,000	-	-	20,000,000
-	4,000,000	12,000,000	12,000,000	14,000,000	-	-	42,000,000
-	19,850,853	85,826,500	81,927,061	45,173,510	-	-	232,777,924
1,936,691	9,000,000	21,461,573	14,763,654	3,000,000	-	-	50,161,818
-	-	-	-	-	-	-	-
-	-	9,000,000	-	-	-	-	9,000,000
-	-	22,943,209	45,886,418	68,829,627	68,829,627	22,943,209	229,432,090
\$ 92,660,104	\$ 96,832,443	\$ 263,770,730	\$ 377,047,906	\$ 362,348,416	\$ 281,662,534	\$ 213,443,209	\$ 1,687,865,342
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 5,000,000	\$ 10,000,000	\$ 20,000,000	\$ 5,000,000	\$ -	\$ -	\$ 40,000,000
		20,000,000	60,000,000	70,000,000	50,000,000	-	200,000,000
	\$ 5,000,000	\$ 30,000,000	\$ 80,000,000	\$ 75,000,000	\$ 50,000,000	\$ -	\$ 240,000,000
\$ 48,530,809	\$ 149,444,892	\$ 173,889,543	\$ 90,134,756	\$ -	\$ -	\$ -	\$ 462,000,000
4,923,451	19,613,720	91,648,213	26,089,526	23,611,595	4,113,495	-	170,000,000
1,269,080	29,000,000	24,613,443	-	-	-	-	54,882,523
-	5,000,000	5,000,000	-	-	-	-	10,000,000
-	3,000,000	2,000,000	3,500,000	3,500,000	-	-	12,000,000
-	1,000,000	9,000,000	-	-	-	-	10,000,000
\$ 54,723,340	\$ 207,056,612	\$ 306,151,199	\$ 119,724,282	\$ 27,111,595	\$ 4,113,495	\$ -	\$ 718,882,523
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,049,076	10,432,460	59,668,680	-	-	-	-	71,150,216
-	-	3,030,000	22,030,000	22,000,000	-	-	47,060,000
-	-	-	-	-	-	-	-
-	1,200,000	1,900,000	-	-	-	-	3,100,000
-	-	1,587,338	1,087,338	-	-	-	2,674,675
-	500,000	500,000	-	-	-	-	1,000,000
-	1,300,000	1,500,000	-	-	-	-	2,800,000
-	-	-	-	-	5,000,000	36,440,000	41,440,000
-	69,477,000	-	-	5,000,000	36,837,000	27,640,000	69,477,000
\$ 1,049,076	\$ 13,432,460	\$ 68,186,018	\$ 28,117,338	\$ 58,837,000	\$ 32,640,000	\$ 36,440,000	\$ 238,701,891
\$ 4,976,531	\$ 3,629,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,605,915
-	4,000,000	12,000,000	-	-	-	-	16,000,000
-	19,000,000	20,500,000	19,900,000	14,000,000	2,000,000	17,500,000	92,900,000
-	1,500,000	146,549,061	286,098,122	429,147,182	429,147,182	143,049,061	1,435,490,608
-	-	23,040,820	46,081,640	69,122,460	69,122,460	23,040,820	230,408,200
-	-	28,901,570	57,803,140	86,704,711	86,704,711	28,901,570	289,015,702
4,680,637	3,500,000	3,885,893	-	-	-	-	12,066,530
9,294,012	863,896	-	-	-	-	-	10,157,908
11,573,805	89,826,074	55,410,512	12,439,609	-	-	-	169,250,000
-	1,000,000	5,000,000	4,000,000	-	-	-	10,000,000
5,218,427	10,000,000	12,700,000	20,781,573	-	-	-	48,700,000
\$ 35,743,412	\$ 133,319,354	\$ 307,987,856	\$ 447,104,084	\$ 598,974,353	\$ 586,974,353	\$ 212,491,451	\$ 2,322,594,863
\$ 5,662,705	\$ 3,965,295	\$ 7,800,000	\$ -	\$ -	\$ -	\$ -	\$ 17,428,000
1,098,284	2,500,000	3,500,000	2,901,716	-	-	-	10,000,000

EXHIBIT 2				Revisions to October 2023 CIP Funding Plan						
Description	Oct 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update	Grants	Authority Funds	PFC Paygo	PFC Bond	Non-PFC Bonds	Other	Total Increase / (Decrease)
Terminal										
Baggage Program Enhancements	\$ 5,140,819	\$ -	\$ 5,140,819	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baggage Handling System	187,000,000	465,000,000	652,000,000	(89,871,738)	-	-	-	554,871,738	-	465,000,000
CCTV Projects	10,037,910	-	10,037,910	-	-	-	-	-	-	-
Changing Regulatory Requirements	25,500,000	1,000,000	26,500,000	-	-	-	-	1,000,000	-	1,000,000
Airside 2 and 4 APM System Updates	5,882,436	-	5,882,436	-	-	-	-	-	-	-
Airside 2 and 4 APM System Replacement	225,000,000	28,000,000	253,000,000	-	-	(35,000,000)	63,000,000	-	-	28,000,000
Airside 2 and 4 APM - Capital Equipment (Bus/Canopy)	-	-	-	-	-	-	-	-	-	-
North Terminal Restroom Upgrades - Phase I	20,000,000	(20,000,000)	-	-	-	-	-	(20,000,000)	-	(20,000,000)
North Terminal Security Checkpoints	27,081,838	-	27,081,838	-	(389,080)	-	-	389,080	-	-
Passenger Processing Efficiency Systems	18,807,000	6,600,000	25,407,000	-	1,735,032	-	-	4,864,968	-	6,600,000
Airline Terminal Improvement Account	57,703,731	10,000,000	67,703,731	-	-	-	-	10,000,000	-	10,000,000
Security Enhancement Program (incl Access Control)	12,014,276	-	12,014,276	(900,000)	-	-	-	900,000	-	-
Signage - Terminal	4,725,500	-	4,725,500	-	-	-	-	-	-	-
Health & Safety Renovations - General	1,750,000	-	1,750,000	-	-	-	-	-	-	-
Health & Safety Renovations - Virtual Ramp Control (VRC)	8,250,000	-	8,250,000	-	-	-	-	-	-	-
Health & Safety Renovations - Self Service Bag Drop Projects	5,000,000	-	5,000,000	-	-	-	-	-	-	-
North Terminal Buildings' Roof Replacement	20,000,000	-	20,000,000	-	-	-	-	-	-	-
North Terminal Vertical Circulation Improvements	42,000,000	-	42,000,000	-	17,000,000	-	-	(17,000,000)	-	-
North Terminal Renovations	51,687,500	181,090,424	232,777,924	62,470,812	13,510,600	-	-	105,109,012	-	181,090,424
North Terminal Building System Upgrade	50,161,818	-	50,161,818	-	-	-	-	-	-	-
Operational Efficiency Relocations	10,000,000	(10,000,000)	-	-	-	-	-	(10,000,000)	-	(10,000,000)
Pedestrian Boarding Bridges (PBB)	9,000,000	-	9,000,000	-	-	-	-	9,000,000	-	9,000,000
NT PAX Mods for RACs Access to APM (ConRAC)	-	229,432,090	229,432,090	-	-	-	-	229,432,090	-	229,432,090
Terminal Total	\$ 787,742,828	\$ 900,122,514	\$ 1,687,865,342	\$ (28,300,926)	\$ 31,856,552	\$ -	\$ (35,000,000)	\$ 931,566,888	\$ -	\$ 900,122,514
Terminal C - Phase 1										
STC Terminal Building	\$ 1,749,039,638	\$ (1,749,039,638)	\$ -	\$ (88,954,705)	\$ (5,207,023)	\$ (195,920,000)	\$ (769,000,000)	\$ (641,417,383)	\$ (48,540,527)	\$ (1,749,039,638)
STC Parking Facility	131,156,866	(131,156,866)	-	(4,706,033)	(411,735)	-	-	(27,994,947)	(98,044,151)	(131,156,866)
STC Apron	84,793,622	(84,793,622)	-	(163,271)	(238,578)	(41,000,000)	-	(43,391,773)	-	(84,793,622)
STC Airfield/Fuel/GSE	97,833,296	(97,833,296)	-	(839,419)	(365,262)	-	-	(96,628,615)	-	(97,833,296)
STC Site Development	238,590,834	(238,590,834)	-	(815,452)	(847,542)	-	-	(236,927,840)	-	(238,590,834)
Terminal C - Phase 1 Total	\$ 2,301,414,256	\$ (2,301,414,256)	\$ -	\$ (95,478,880)	\$ (7,070,140)	\$ (236,920,000)	\$ (769,000,000)	\$ (1,046,360,558)	\$ (146,584,678)	\$ (2,301,414,256)
Terminal C - Phase 1X										
STC: Terminal Building	\$ 269,650,925	\$ (269,650,925)	\$ -	\$ (9,779,621)	\$ (22,366,679)	\$ -	\$ (145,910,000)	\$ (85,151,961)	\$ (6,442,664)	\$ (269,650,925)
STC: Parking Facility	59,998,884	(59,998,884)	-	(5,882,483)	(333,714)	-	-	(16,461,774)	(37,320,913)	(59,998,884)
STC: Apron	31,238,900	(31,238,900)	-	(83,201)	(175,767)	(17,680,515)	-	(13,299,417)	-	(31,238,900)
STC: Airfield/Fuel/GSE	60,827,821	(60,827,821)	-	(162,007)	(342,250)	-	-	(60,323,564)	-	(60,827,821)
STC: Site Development	110,456,303	(110,456,303)	-	(2,105,320)	(2,615,987)	-	-	(105,734,996)	-	(110,456,303)
Terminal C - Phase 1X Total	\$ 532,172,833	\$ (532,172,833)	\$ -	\$ (18,012,632)	\$ (25,834,397)	\$ (17,680,515)	\$ (145,910,000)	\$ (280,971,712)	\$ (43,763,577)	\$ (532,172,833)
Terminal C - Phase 2										
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ 40,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal C Ph 2 Early Work & Enabling Projects	-	200,000,000	200,000,000	-	5,000,000	-	-	195,000,000	-	200,000,000
Terminal C - Phase 2 Total	\$ 40,000,000	\$ 200,000,000	\$ 240,000,000	\$ -	\$ 5,000,000	\$ -	\$ -	\$ 195,000,000	\$ -	\$ 200,000,000
Terminal C - Additional Projects										
Terminal C ASC Gates C250-C253	\$ 462,000,000	\$ -	\$ 462,000,000	\$ (4,243,251)	\$ 30,746,307	\$ -	\$ -	\$ (26,503,056)	\$ -	\$ -
Terminal C Gates C250-C253 Ramp RON & Airfield	140,000,000	30,000,000	170,000,000	15,104,431	3,000,000	-	-	11,895,569	-	30,000,000
Terminal C Enhancement Projects	47,500,000	7,382,523	54,882,523	218,717	252,681	128,714	268,425	6,513,831	155	7,382,523
Passenger Conveyance Systems	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Terminal C Landscaping	12,000,000	-	12,000,000	-	-	-	-	-	-	-
South Computer Room Buildout	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Terminal C - Additional Projects Total	\$ 681,500,000	\$ 37,382,523	\$ 718,882,523	\$ 11,079,897	\$ 33,996,988	\$ 128,714	\$ 268,425	\$ (8,093,656)	\$ 155	\$ 37,382,523
Airfield										
E Airfield Taxiways Rehabilitation - Phase 2 (J,K,L,N, N1-N6) (Design and Construction)	\$ 21,308,581	\$ (21,308,581)	\$ -	\$ (18,020,045)	\$ (481,683)	\$ -	\$ -	\$ (2,806,853)	\$ -	\$ (21,308,581)
Taxiways G&H Rehabilitation - Phase 1 and Phase 2 (Design and Construction)	68,387,700	2,762,516	71,150,216	1,717,947	2,765,416	-	-	(1,720,847)	-	2,762,516
Taxiways E&F Rehabilitation - Phase 1 and Phase 2 (Design and Construction)	47,060,000	-	47,060,000	-	2,250,000	-	-	(2,250,000)	-	-
Airfields 1 & 3 Apron Rehabilitation - Phase 1 and Phase 2 (Design and Construction)	43,030,000	(43,030,000)	-	(35,026,250)	(2,000,000)	-	-	(6,003,750)	-	(43,030,000)
Airfield Single Mode Fiber (Design and Construction)	3,100,000	-	3,100,000	-	-	-	-	-	-	-
New Rwy 36L Cat III/III Infrastructure (Design and Construction)	2,200,000	474,675	2,674,675	-	-	-	-	474,675	-	474,675
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9,000,000	(8,000,000)	1,000,000	(4,000,000)	-	-	-	(4,000,000)	-	(8,000,000)
Replace 17L/35R Inpavement lighting w/LED	2,800,000	-	2,800,000	-	-	-	-	-	-	-
Taxiway C - Phase 1 (Design and Construction)	-	41,440,000	41,440,000	32,585,000	-	-	-	8,855,000	-	41,440,000
Taxiway B - Phase 1 & 2 (Design and Construction)	-	69,477,000	69,477,000	53,445,000	-	-	-	16,032,000	-	69,477,000
Airfield Total	\$ 196,886,281	\$ 41,815,610	\$ 238,701,891	\$ 30,701,652	\$ 2,533,733	\$ -	\$ -	\$ 8,580,225	\$ -	\$ 41,815,610
Ground Transportation										
RAC QTA Projects	\$ 43,229,343	\$ (34,623,428)	\$ 8,605,915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (34,623,428)	\$ (34,623,428)
RAC Terminal Improvements	16,000,000	-	16,000,000	-	-	-	-	-	-	-
Roadway Improvement Program	92,900,000	-	92,900,000	500,000	-	-	-	(500,000)	-	-
Rental Car Expansion - ABSSA & Facility	5,000,000	1,430,490,608	1,435,490,608	-	-	-	-	-	1,430,490,608	1,430,490,608
Rental Car Expansion - GTC (Ground Transportation Center), Parking, and A/B/C Garage Conversion	-	230,408,200	230,408,200	-	-	-	-	230,408,200	-	230,408,200
Rental Car Expansion - Roads and APM	-	289,015,702	289,015,702	-	-	-	-	289,015,702	-	289,015,702
Signage - Roadway	12,066,530	-	12,066,530	-	-	-	-	-	-	-
Employee Parking Lot	10,157,908	-	10,157,908	-	-	-	-	-	-	-
Ground Transportation Facility Pedestrian Bridge	153,000,000	16,250,000	169,250,000	(15,457,016)	-	-	-	31,707,016	-	16,250,000
Roadway Congestion Management Projects	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Parking Improvements	38,700,000	10,000,000	48,700,000	-	(13,750,000)	-	-	23,750,000	-	10,000,000
Ground Transportation Total	\$ 381,053,781	\$ 1,941,541,082	\$ 2,322,594,863	\$ (14,957,016)	\$ (13,750,000)	\$ -	\$ -	\$ 574,380,918	\$ 1,395,867,180	\$ 1,941,541,082
Other Total										
Fiber Infrastructure Program	\$ 17,428,000	\$ -	\$ 17,428,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wildlife Attractant Removal (East Airfield)	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Building Renovations	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Security Detection System Improvement	4,200,000	-	4,200,000	-	-	-	-	-	-	-
Other - Misc	10,525,000	-	10,525,000	(4,375,000)	(625,000)	-	-	5,000,000	-	-
Advanced Budget, Schedule and Scoping Analysis (ABSSA)	11,000,000	-	11,000,000	-	-	-	-	-	-	-
CE/F Annex 2 & Parking	35,000,000	(16,250,000)	18,750,000	-	-	-	-	(16,250,000)	-	(16,250,000)
GOAA Infrastructure Development for Tenant Projects	30,000,000	-	30,000,000	-	-	-	-	-	-	-
Airport Power Systems Upgrades	10,000,000	-	10,000,000	-	-	-	-	-	-	-
Executive Lobby/Conference/Office Area Renovations	2,500,000	4,500,000	7,000,000	-	1,000,000	-	-	3,500,000	-	4,500,000
Advanced Air Mobility (AAM)	-	102,107,000	102,107,000	-	-	-	-	-	102,107,000	102,107,000
Other Total	\$ 140,653,000	\$ 90,357,000	\$ 231,010,000	\$ (4,375,000)	\$ 375,000	\$ -	\$ -	\$ (7,750,000)	\$ 102,107,000	\$ 90,357,000
GRAND TOTAL CIP	\$ 5,061,422,979	\$ 377,631,640	\$ 5,439,054,619	\$ (119,342,905)	\$ 27,109,736	\$ (254,471,801)	\$ (849,641,575)	\$ 366,352,105	\$ 1,307,626,080	\$ 377,631,640

MEMORANDUM

TO: Members of the Capital Management Committee

FROM: Kathleen M. Sharman, Chief Financial Officer

DATE: May 28, 2024

ITEM DESCRIPTION

Recommendation to Update the Fiscal Year 2024-2029 Capital Improvement Program for Orlando Executive Airport (ORL)

BACKGROUND

The Capital Improvement Program (CIP) is a multi-year plan of major capital projects linked to the Aviation Authority's goals that establishes target years for implementation of projects and options for funding. The projects are derived from several plans produced by and for the Aviation Authority including the Master Plan and Pavement Management Plan which are developed to address airport capacity, asset preservation, safety and security and revenue generating projects. Unlike the Orlando International Airport, most revenue at ORL is generated from aviation and non-aviation ground leases on the airport site.

To obtain Federal Aviation Administration (FAA) or Florida Department of Transportation (FDOT) grants, all Florida airports enter projects in the Florida Department of Transportation's Joint Annual Capital Improvement Program (JACIP). The JACIP is updated based on the Aviation Authority's approved CIP. The ORL CIP was last approved by the Aviation Authority Board on October 18, 2023. The proposed \$31.2 million of adjustments to the CIP are reflected in Exhibit 1 and Exhibit 2. The recommended adjustments increase the current CIP of \$77.8 million to a proposed CIP amount of \$109 million.

ISSUES

The proposed projects included in the Fiscal Year 2024-2029 CIP reflect an austere list primarily concentrated on airfield projects that are candidates for FAA and FDOT funding. The aforementioned projects improve the airport's financial self-sufficiency and are ultimately the backbone of the airport's role as a reliever airport to the Orlando International Airport. Projects that are not able to be funded during the timeline outlined on the CIP will be deferred until grant funding is available. Funding for commercial property improvement projects, which must be funded entirely by Authority funds without the benefit of FAA and FDOT grants, are included in the CIP. These projects are important because approximately 60% of ORL revenues are generated by non-aviation revenues such as the leasing of commercial property.

The proposed adjustments to the CIP are generally structured based on the following priorities:

1. Maximize funding from the FAA (including BIL funding) and the FDOT to fund eligible runway, taxiway and apron rehabilitation projects based on Pavement Condition Index (PCI) assessments. The annual estimated share of BIL funding for ORL is as follows: \$295,000 for FY 2022, \$844,000 for FY 2023, and \$851,000 per year from FY 2024 - 2026; a total of approximately \$3.7 million.

2. Fund the highest priority commercial property improvement projects to maximize non-aviation revenue for ORL.
3. Fund airfield projects when matching grant funding is available.

Based on these priorities, the CIP has been formulated to address the following adjustments:

1. Rehabilitation of Runway 7-25, the project timeline has been adjusted from FY 2024-2025 to FY 2025-2026 based on recommendation of the FAA. The proposed budget increase was derived from an alternative estimate and analysis for the rehabilitation of the runway which includes increased inflation to better anticipate future market conditions.
2. Rehabilitation of Runway 13-31, the project timeline has been adjusted from FY 2025-2026 to FY 2026-2027 based on recommendation of the FAA. The proposed budget increase was derived from an alternative estimate and analysis for the rehabilitation of the runway which includes increased inflation to better anticipate future market conditions.
3. East Ramp Rehabilitation Phase 1a and Phase 1b, the project timelines have been adjusted from FY 2023 and FY 2025 to FY 2024-2025 to allow for the receipt of potential FAA and FDOT grants. The proposed budget increases were derived from a structural analysis and estimate for the rehabilitation of the ramp.
4. East Ramp High Mast Lighting, the anticipated timeline for this program has been adjusted to outside of the 5-year CIP timeframe and is therefore removed from the CIP.
5. Airfield Lighting and Signage Improvements will be addressed within the scopes of the runway and taxiway rehabilitation programs and is therefore removed from the CIP.
6. Taxiway A Rehabilitation, the project timeline has been adjusted from FY 2026-2027 to FY 2027-2028 to allow for the receipt of potential FAA and FDOT grants.
7. Runway 7-25 Centerline will now be funded out of the Operations and Maintenance budget and is therefore removed from the CIP.
8. Airport Markings Assessment will be addressed within the scopes of the runway rehabilitation programs and is therefore removed from the CIP.
9. Taxiway E Rehabilitation, a proposed addition to the CIP, is scheduled for FY 2028-2029.
10. Parallel Taxiway, a proposed addition to the CIP, is scheduled for FY 2029.
11. Generator Installation, the project timeline has been adjusted from FY 2024 to FY 2025 to allow for the receipt of a potential BIL ATP grant.
12. Master Plan Update, a proposed budget decrease, has been derived from an updated proposal from our General Consultant.
13. Fencing Upgrades, the anticipated timeline for this program has been adjusted to outside of the 5-year CIP timeframe and is therefore removed from the CIP.
14. Colonial Promenade Improvements, the project timeline has been adjusted from FY 2023-2028 to FY 2023-2025 to address potential near term development opportunities.

15. Roadway Improvements, the anticipated timeline for this program has been adjusted to outside of the 5-year CIP timeframe and is therefore removed from the CIP.
16. Airport Beacon, a proposed budget increase, is due to the receipt of an updated estimate which came in higher than originally anticipated due to current market conditions.
17. OUC Infrastructure Improvements, a proposed addition to the CIP, is scheduled for FY 2025.
18. Stormwater Assessment, a proposed addition to the CIP, is scheduled for FY 2025.

There is proposed legislation currently under consideration which aims to increase the FAA federal share percentage of allowable project costs at non-hub and non-primary airports for fiscal years 2025 and 2026. If the proposed legislation is approved, the Aviation Authority seeks permission to optimize the CIP funding plans to incorporate this increase in FAA funds. Additionally, the Aviation Authority will reduce matching funds by an offsetting amount to ensure no change to the overall CIP budget.

ALTERNATIVES

The Aviation Authority Board could choose to agree with staff's recommendation and authorize staff to implement the proposed ORL CIP as described on Exhibit 1 and Exhibit 2. This option is recommended. Alternatively, the Aviation Authority Board could choose to delete/add/change the proposed projects and/or funding sources.

FISCAL IMPACT

The net increase to the CIP is \$31.2 million including \$10.9 million of added projects, \$25.9 million of net project budget adjustments, and \$5.6 million of deleted projects if all recommended adjustments are accepted. The proposed ORL CIP totals \$109 million and includes approximately \$95 million of grant revenues and approximately \$14 million of Authority funds.

RECOMMENDED ACTION

It is respectfully requested that the Capital Management Committee (1) recommend to the Aviation Authority Board to approve the update of the Orlando Executive Airport Fiscal Year 2024-2029 Capital Improvement Program as presented in the memorandum; (2) grant permission to the Chief Financial Officer to subsequently update the Capital Improvement Program, with no change to the overall CIP budget, based on a potential increase to the FAA federal share percentage and (3) authorize staff to update the Joint Annual Capital Improvement Program based on the update to the Fiscal Year 2024-2029 Capital Improvement Program.

Orlando Executive Airport
Proposed Capital Improvement Program (CIP) 2024-2029

EXHIBIT 1

Description	October 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update
AIRFIELD			
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 32,569,212	\$ 15,710,541	\$ 48,279,753
Runway 13-31 Rehabilitation (Design and Construction)	10,752,693	6,573,048	17,325,741
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	-	5,783,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	1,928,985	3,528,985
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	1,615,914	2,708,914
East Ramp High Mast Lighting	310,000	(310,000)	-
Airfield Lighting & Signage Improvements - Multiple Phases	800,000	(800,000)	-
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	-	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	-	5,704,830
Runway 7-25 Centerline (Rubble removal, clean and restripe)	45,000	(45,000)	-
Airport Markings Assessment	30,000	(30,000)	-
NEW Taxiway E Rehabilitation (South of Rwy 7-25)	-	4,491,176	4,491,176
NEW Parallel Taxiway (South of Rwy 7-25) - Design	-	2,000,000	2,000,000
AIRFIELD Total	\$ 65,466,235	\$ 31,134,664	\$ 96,600,899

Proposed Funding Plan							
AIP Grants	FEMA Community Grants	FDOT Grants	BIL-ATP Entitlements	BIL-AIG Entitlements	Total Grants	Authority Funds	Total
\$ 39,894,356	\$ -	\$ 3,546,165	\$ -	\$ -	\$ 43,440,521	\$ 4,839,232	\$ 48,279,753
13,806,660	-	1,227,259	-	-	15,033,919	2,291,822	17,325,741
5,030,322	-	447,947	-	-	5,478,269	305,231	5,783,500
-	-	1,876,797	-	799,400	2,676,197	852,788	3,528,985
-	-	193,449	-	2,176,303	2,369,752	339,162	2,708,914
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,614,200	-	499,040	-	-	6,113,240	664,760	6,778,000
4,559,783	-	405,314	-	-	4,965,097	739,733	5,704,830
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,571,695	-	317,484	-	-	3,889,179	601,997	4,491,176
1,800,000	-	160,000	-	-	1,960,000	40,000	2,000,000
\$ 74,277,016	\$ -	\$ 8,673,455	\$ -	\$ 2,975,703	\$ 85,926,174	\$ 10,674,725	\$ 96,600,899

TERMINAL			
Generator Installation - Administration & Maint Bldgs and CBP	\$ 800,000	\$ -	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ 800,000

\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000
\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000

LAND DEVELOPMENT, ROADWAY & OTHER			
ORL Master Plan Update	\$ 800,000	\$ (4,114)	\$ 795,886
ORL Fencing Upgrades	440,000	(440,000)	-
Colonial Promenade Improvements	2,000,000	-	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	4,000,000	(4,000,000)	-
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	4,000,000
Airport Beacon	243,000	99,000	342,000
NEW OUC Infrastructure Improvements (on airport property)	-	4,000,000	4,000,000
NEW Stormwater Assessment	-	400,000	400,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,483,000	\$ 54,886	\$ 11,537,886

\$ -	\$ -	\$ 63,671	\$ -	\$ 716,297	\$ 779,968	\$ 15,918	\$ 795,886
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,000,000	2,000,000
-	-	-	-	-	-	-	-
-	3,000,000	800,000	-	-	3,800,000	200,000	4,000,000
-	-	273,600	-	-	273,600	68,400	342,000
-	-	3,200,000	-	-	3,200,000	800,000	4,000,000
-	-	-	-	-	-	400,000	400,000
\$ -	\$ 3,000,000	\$ 4,337,271	\$ -	\$ 716,297	\$ 8,053,568	\$ 3,484,318	\$ 11,537,886

GRAND TOTAL CIP	\$ 77,749,235	\$ 31,189,550	\$ 108,938,785
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\$ 74,277,016	\$ 3,000,000	\$ 13,041,126	\$ 722,000	\$ 3,692,000	\$ 94,732,142	\$ 14,206,643	\$ 108,938,785
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Orlando Executive Airport
Proposed Capital Improvement Program (CIP) 2024-2029

EXHIBIT 1

Description	October 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update
AIRFIELD			
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 32,569,212	\$ 15,710,541	\$ 48,279,753
Runway 13-31 Rehabilitation (Design and Construction)	10,752,693	6,573,048	17,325,741
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	-	5,783,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	1,928,985	3,528,985
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	1,615,914	2,708,914
East Ramp High Mast Lighting	310,000	(310,000)	-
Airfield Lighting & Signage Improvements - Multiple Phases	800,000	(800,000)	-
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	-	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	-	5,704,830
Runway 7-25 Centerline (Rubble removal, clean and restripe)	45,000	(45,000)	-
Airport Markings Assessment	30,000	(30,000)	-
NEW Taxiway E Rehabilitation (South of Rwy 7-25)	-	4,491,176	4,491,176
NEW Parallel Taxiway (South of Rwy 7-25) - Design	-	2,000,000	2,000,000
AIRFIELD Total	\$ 65,466,235	\$ 31,134,664	\$ 96,600,899

Proposed Program Expenditures by Fiscal Year							
2023 and Prior Years	2024	2025	2026	2027	2028	2029	TOTAL
\$ -	\$ 1,638,000	\$ 30,730,000	\$ 15,911,753	\$ -	\$ -	\$ -	\$ 48,279,753
-	-	-	1,077,338	16,248,403	-	-	17,325,741
297,078	5,486,422	-	-	-	-	-	5,783,500
-	175,455	3,353,530	-	-	-	-	3,528,985
-	163,658	2,545,256	-	-	-	-	2,708,914
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	405,000	6,373,000	-	6,778,000
-	-	-	-	365,000	5,339,830	-	5,704,830
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	355,084	4,136,092	4,491,176
-	-	-	-	-	-	2,000,000	2,000,000
\$ 297,078	\$ 7,463,535	\$ 36,628,786	\$ 16,989,091	\$ 17,018,403	\$ 12,067,914	\$ 6,136,092	\$ 96,600,899

TERMINAL			
Generator Installation - Administration & Maint Bldgs and CBP	\$ 800,000	\$ -	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ 800,000

\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ 800,000
\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ 800,000

LAND DEVELOPMENT, ROADWAY & OTHER			
ORL Master Plan Update	\$ 800,000	\$ (4,114)	\$ 795,886
ORL Fencing Upgrades	440,000	(440,000)	-
Colonial Promenade Improvements	2,000,000	-	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	4,000,000	(4,000,000)	-
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	4,000,000
Airport Beacon	243,000	99,000	342,000
NEW OUC Infrastructure Improvements (on airport property)	-	4,000,000	4,000,000
NEW Stormwater Assessment	-	400,000	400,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,483,000	\$ 54,886	\$ 11,537,886

\$ -	\$ 795,886	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795,886
-	-	-	-	-	-	-	-
214,788	357,042	1,428,170	-	-	-	-	2,000,000
-	-	-	-	-	-	-	-
-	4,000,000	-	-	-	-	-	4,000,000
-	342,000	-	-	-	-	-	342,000
-	-	4,000,000	-	-	-	-	4,000,000
-	-	400,000	-	-	-	-	400,000
\$ 214,788	\$ 5,494,928	\$ 5,828,170	\$ -	\$ -	\$ -	\$ -	\$ 11,537,886

GRAND TOTAL CIP	\$ 77,749,235	\$ 31,189,550	\$ 108,938,785
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\$ 511,866	\$ 12,958,463	\$ 43,256,956	\$ 16,989,091	\$ 17,018,403	\$ 12,067,914	\$ 6,136,092	\$ 108,938,785
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Orlando Executive Airport
Proposed Capital Improvement Program (CIP) 2024-2029

EXHIBIT 2

Description	October 2023 CIP Update	Proposed Revisions	Proposed June 2024 CIP Update
AIRFIELD			
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 32,569,212	\$ 15,710,541	\$ 48,279,753
Runway 13-31 Rehabilitation (Design and Construction)	10,752,693	6,573,048	17,325,741
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	-	5,783,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	1,928,985	3,528,985
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	1,615,914	2,708,914
East Ramp High Mast Lighting	310,000	(310,000)	-
Airfield Lighting & Signage Improvements - Multiple Phases	800,000	(800,000)	-
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	-	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	-	5,704,830
Runway 7-25 Centerline (Rubble removal, clean and restripe)	45,000	(45,000)	-
Airport Markings Assessment	30,000	(30,000)	-
NEW Taxiway E Rehabilitation (South of Rwy 7-25)	-	4,491,176	4,491,176
NEW Parallel Taxiway (South of Rwy 7-25) - Design	-	2,000,000	2,000,000
AIRFIELD Total	\$ 65,466,235	\$ 31,134,664	\$ 96,600,899

TERMINAL			
Generator Installation - Administration & Maint Bldgs and CBP	\$ 800,000	\$ -	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ 800,000

LAND DEVELOPMENT, ROADWAY & OTHER			
ORL Master Plan Update	\$ 800,000	\$ (4,114)	\$ 795,886
ORL Fencing Upgrades	440,000	(440,000)	-
Improvements to Colonial Promenade (Funded in FY 2022)	2,000,000	-	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	4,000,000	(4,000,000)	-
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	4,000,000
Airport Beacon	243,000	99,000	342,000
NEW OUC Infrastructure Improvements (on airport property)	-	4,000,000	4,000,000
NEW Stormwater Assessment	-	400,000	400,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,483,000	\$ 54,886	\$ 11,537,886

GRAND TOTAL CIP	\$ 77,749,235	\$ 31,189,550	\$ 108,938,785
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Revisions to October 2023 CIP Funding Plan								
AIP Grants	FEMA Community Grants	FDOT Grants	BIL-ATP Entitlements	BIL-AIG Entitlements	Total Grants	Authority Funds	Unfunded Authority Funds	Total
\$ 13,740,607	\$ -	\$ 1,221,387	\$ -	\$ -	\$ 14,961,994	\$ 748,547	\$ -	\$ 15,710,541
5,198,616	-	462,100	-	-	5,660,716	912,332	-	6,573,048
(50)	-	802	-	-	752	(752)	-	-
-	-	1,442,797	-	(258,100)	1,184,697	744,288	-	1,928,985
-	-	108,756	-	1,223,511	1,332,267	283,647	-	1,615,914
-	-	(24,800)	-	(279,000)	(303,800)	(6,200)	-	(310,000)
(531,000)	-	(62,000)	-	(166,500)	(759,500)	(40,500)	-	(800,000)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	(34,200)	-	-	(34,200)	(10,800)	-	(45,000)
-	-	(22,800)	-	-	(22,800)	(7,200)	-	(30,000)
3,571,695	-	317,484	-	-	3,889,179	601,997	-	4,491,176
1,800,000	-	160,000	-	-	1,960,000	40,000	-	2,000,000
\$ 23,779,868	\$ -	\$ 3,569,526	\$ -	\$ 519,911	\$ 27,869,305	\$ 3,265,359	\$ -	\$ 31,134,664

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\$ -	\$ -	\$ (329)	\$ -	\$ (3,703)	\$ (4,032)	\$ (82)	\$ -	\$ (4,114)
-	-	(35,200)	-	(396,000)	(431,200)	(8,800)	-	(440,000)
-	-	-	-	-	-	-	-	-
(189,000)	-	(2,969,433)	-	(99,208)	(3,257,641)	-	(742,359)	(4,000,000)
-	-	-	-	-	-	200,000	(200,000)	-
-	-	79,200	-	-	79,200	68,400	(48,600)	99,000
-	-	3,200,000	-	-	3,200,000	800,000	-	4,000,000
-	-	-	-	-	-	400,000	-	400,000
\$ (189,000)	\$ -	\$ 274,238	\$ -	\$ (498,911)	\$ (413,673)	\$ 1,459,518	\$ (990,959)	\$ 54,886

\$ 23,590,868	\$ -	\$ 3,843,764	\$ -	\$ 21,000	\$ 27,455,632	\$ 4,724,877	\$ (990,959)	\$ 31,189,550
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