



CAPITAL MANAGEMENT COMMITTEE AGENDA

DATE: September 28, 2023

DAY: Thursday

TIME: 2:00 P.M.

LOCATION: Carl T. Langford Board Room, Orlando International Airport

I. CALL TO ORDER

II. ROLL CALL

III. ANNOUNCEMENTS

IV. CONSIDERATION OF CAPITAL MANAGEMENT COMMITTEE MINUTES FOR JULY 18, 2023

V. CONSENT AGENDA

- ➔ A. Recommendation to Update the Fiscal Year 2021-2028 Capital Improvement Program for Orlando International Airport (MCO)
- ➔ B. Recommendation to Update the Fiscal Year 2022-2028 Capital Improvement Program for Orlando Executive Airport (ORL)

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.

DRAFT

On **TUESDAY, JULY 18, 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 10:30 a.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
Scott Shedek, Vice President of Construction
Marie Dennis, Vice President Finance
Melvin Martinez, Assistant Vice President of Finance
Heather Lee, Anser Advisory
Rob Brancheau, Anser Advisory
LuAnn Fisher, Recording Secretary

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CONSIDERATION OF CAPITAL MANAGEMENT COMMITTEE MINUTES FOR AUGUST 15, 2022

1. The Capital Management Committee (Committee) consensed to accept the meeting minutes of August 15, 2022, 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 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.

MINUTES OF THE JULY 18, 2023, CAPITAL MANAGEMENT COMMITTEE MEETING

The Committee consensed 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 11:01 a.m.

(Digitally signed on _____)

LuAnn Fisher
Recording Secretary

Kevin J. Thibault
Chairman



GREATER ORLANDO AVIATION AUTHORITY

Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4392

MEMORANDUM

TO: Members of the Capital Management Committee

FROM: Kathleen M. Sharman, Chief Financial Officer

DATE: September 28, 2023

ITEM DESCRIPTION

Recommendation to Update the Fiscal Year 2021-2028 Capital Improvement Program for Orlando International Airport (MCO)

BACKGROUND

The Capital Improvement Program (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 need to evolve and 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.

ISSUES

This limited CIP update recognizes several recent events and proposes adjustments to the CIP. The next several paragraphs address these proposed adjustments to the CIP.

On August 31, 2023, the Procurement Committee convened to deliberate on the shortlisted proposers and their price proposals for the Airside 2 and 4 Automated People Mover (APM) Replacement program. The bids received exceeded our initial estimates, primarily due to the prevailing construction market conditions and associated soft costs. As a result, an increase to the program's budget is necessary to award the project. This CIP update proposes a \$63.5 million increase to the Airside 2 and 4 APM Replacement program budget. This adjustment would increase the current program budget from \$161.5 million to \$225 million, accommodating the escalated construction costs and accounting for current market conditions. The proposed funding plan takes a conservative approach, primarily funding the increase with General Airport Revenue Bonds (GARBs) and Grants. However, the Authority is actively planning to seek additional grant funding to cover this increase.

The Airside 2 and 4 APM systems serve as vital passenger connections linking the North Terminal to the aforementioned airside. Their importance lies in the essential role they play in upholding and augmenting the North Terminal's capacity. Airlines periodically adjust gate areas to expand capacity and optimize operations, and these systems are pivotal in facilitating these changes. Moreover, these systems are of utmost importance in accommodating our expanding customer base, benefiting all Central Florida stakeholders.

The Authority is also proposing to institute a standalone program as a specialized initiative, designated as the "Terminal C Landscaping" program. This initiative aims to reallocate existing funds earmarked for landscaping purposes to focus specifically on enhancing the visual aesthetic of Terminal C, aligning it with its operational excellence. Furthermore, the Authority is proposing the introduction of a new program dedicated to the refurbishment and modernization of key executive administrative spaces, including the executive lobby, board room, conference facilities, and office quarters. The proposed budget earmarked for this newly proposed program is \$2.5 million.

On September 27, 2023, the Aviation Authority Board will resolve to accept the recommendation of the Construction Committee to approve the final settlements with Turner Kiewit for pertinent addenda to the Construction Manager at Risk (CM@R) entity services for the Terminal C program. The funding adjustments stemming from this action are reflected in this proposed CIP update.

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 \$4.9 billion to a proposed CIP amount of \$5.1 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	\$ 724.2	\$ 787.7	\$ 63.5
Airfield	196.9	196.9	-
Ground Transportation	383.1	381.1	(2.0)
Other	138.1	140.6	2.5
Terminal C - Phase 1	2,302.8	2,301.4	(1.4)
Terminal C - Phase 1X	532.3	532.2	(0.1)
Terminal C - Phase 2	40.0	40.0	-
Terminal C - Additional Projects	678.0	681.5	3.5
Total Proposed Adjustments to the CIP	\$ 4,995.4	\$ 5,061.4	\$ 66.0

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Proposed North Terminal CIP Adjustments – Net increase of \$63.5 million

Adjustments to the North Terminal are proposed due to a budget adjustment. This adjustment is summarized in Table 2, with additional details regarding reasons for the adjustment reflected in Table 3. Table 4 summarizes the changes in funding sources associated with the proposed adjustment to the North Terminal CIP.

Table 2: North Terminal CIP Elements (millions)

Description	Current CIP	Proposed CIP
North Terminal Projects - Current (A)	\$ 724.2	
Proposed Adjustments		
Budget Adjustments		\$ 63.5
Proposed Adjustments - Net (B)		\$ 63.5
Total North Terminal CIP Elements (A+B)		\$ 787.7

Table 3: North Terminal Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Budget Adjustments				
Airside 2 and 4 APM System Replacement	\$ 161.5	\$ 225.0	\$ 63.5	Increase reflects the bid received for the Airsides 2 and 4 APM replacement program's construction costs, soft costs and current market conditions
Total Budget Adjustments	\$ 161.5	\$ 225.0	\$ 63.5	
Total North Terminal Proposed Adjustments			\$ 63.5	

Table 4: North Terminal Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 136.8	\$ 143.9	\$ 7.1
Authority Funds	47.1	47.3	0.2
PFC Bonds	134.0	134.0	-
General Airport Revenue Bonds	406.2	462.4	56.2
Other	0.1	0.1	-
Total North Terminal Funding Source Adjustments	\$ 724.2	\$ 787.7	\$ 63.5

Proposed Ground Transportation CIP Adjustments – Net decrease of \$2.0 million

Adjustments to the Ground Transportation are proposed due to a reallocation of existing landscaping funds to a discretely presented program item. This adjustment is summarized in Table 5, with additional details regarding reasons for the adjustment reflected in Table 6. Table 7 summarizes the changes in funding sources associated with the proposed adjustment to the Ground Transportation CIP.

Table 5: Ground Transportation CIP Elements (millions)

Description	Current CIP	Proposed CIP
Ground Transportation Projects - Current (A)	\$ 383.1	
Proposed Adjustments		
Budget Adjustments		\$ (2.0)
Proposed Adjustments - Net (B)		\$ (2.0)
Total Ground Transportation CIP Elements (A+B)		\$ 381.1

Table 6: Ground Transportation Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Budget Adjustments				
Ground Transportation Facility Pedestrian Bridge	\$ 155.0	\$ 153.0	\$ (2.0)	Reallocation of funding to the Terminal C Landscaping program
Total Budget Adjustments	\$ 155.0	\$ 153.0	\$ (2.0)	
Total Ground Transportation Proposed Adjustments			\$ (2.0)	

Table 7: Ground Transportation Funding Sources Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 69.9	\$ 69.9	\$ -
Authority Funds	40.7	40.7	-
General Airport Revenue Bonds	103.0	123.0	20.0
Customer Facility Charges	169.5	147.5	(22.0)
Total Ground Transportation Funding Source Adjustments	\$ 383.1	\$ 381.1	\$ (2.0)

Proposed Other Projects CIP Adjustments – Net increase of \$2.5 million

Adjustments to the Other Projects are proposed due to the addition of a project to renovate the Executive Lobby area including surrounding conference rooms, including the Carl T. Langford Board Room. This adjustment is summarized in Table 8, with additional details regarding reasons for the adjustment reflected in Table 9. Table 10 summarizes the changes in funding sources associated with the proposed adjustment to the Other Projects CIP.

Table 8: Other CIP Elements (millions)

Description	Current CIP	Proposed CIP
Other Projects - Current (A)	\$ 138.1	
Proposed Adjustments		
Added Projects		\$ 2.5
Proposed Adjustments - Net (B)		\$ 2.5
Total Other CIP Elements (A+B)		\$ 140.6

Table 9: Other Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Executive Lobby/Conference/Office Area Renovations	\$ -	\$ 2.5	\$ 2.5	Addition for renovations and upgrades to the Executive Lobby, Board Room, Conference Rooms, and Office Areas
Total Added Projects	\$ -	\$ 2.5	\$ 2.5	
Total Other Proposed Adjustments			\$ 2.5	

Table 10: Other Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 4.4	\$ 4.4	\$ -
Authority Funds	29.9	30.1	0.2
PFC Paygo	9.0	9.0	-
General Airport Revenue Bonds	94.8	97.1	2.3
Total Other Funding Source Adjustments	\$ 138.1	\$ 140.6	\$ 2.5

Proposed Terminal C- Phase 1 Adjustments – Net decrease of \$1.4 million

Adjustments to the Terminal C- Phase 1 result from the Turner Kiewit settlements and a budget reallocation to the Terminal C Enhancements program for the FY24 Terminal C closeout. 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 1 CIP.

Table 11: Terminal C- Phase 1 CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C- Phase 1 Projects - Current (A)	\$ 2,302.8	
Proposed Adjustments		
Budget Adjustments		\$ (1.4)
Proposed Adjustments - Net (B)		\$ (1.4)
Total Terminal C- Phase 1 CIP Elements (A+B)		\$ 2,301.4

Table 12: Terminal C- Phase 1 Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Budget Adjustments				
STC Terminal Building	\$ 1,752.6	\$ 1,749.0	\$ (3.6)	Reallocation of funding between assets for the Turner-Kiewit settlement and reallocation of funding to the Terminal C Enhancement Projects program for the FY24 Terminal C closeout
STC Parking Facility	131.5	131.2	(0.3)	Reallocation of funding between assets for the Turner-Kiewit settlement
STC Apron	82.7	84.8	2.1	Increase due to the Turner-Kiewit settlement
STC Airfield/Fuel/GSE	96.7	97.8	1.1	Increase due to the Turner-Kiewit settlement
STC Site Development	239.3	238.6	(0.7)	Reallocation of funding between assets for the Turner-Kiewit settlement
Total Budget Adjustments	\$ 2,302.8	\$ 2,301.4	\$ (1.4)	
Total Terminal C- Phase 1 Proposed Adjustments			\$ (1.4)	

Table 13: Terminal C- Phase 1 Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 95.5	\$ 95.5	\$ -
Authority Funds	7.1	7.1	-
PFC Paygo	237.0	237.0	-
PFC Bonds	769.0	769.0	-
General Airport Revenue Bonds	1,047.7	1,046.3	(1.4)
Customer Facility Charges	98.0	98.0	-
OUC	48.5	48.5	-
Total Terminal C- Phase 1 Funding Source Adjustments	\$ 2,302.8	\$ 2,301.4	\$ (1.4)

Proposed Terminal C- Phase 1X Adjustments – Net decrease of \$100 thousand

Adjustments to the Terminal C- Phase 1X result from the Turner Kiewit settlements and a budget reallocation to the Terminal C Enhancements program for the FY24 Terminal C closeout. 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- Phase 1X CIP.

Table 14: Terminal C- Phase 1X CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C- Phase 1X Projects - Current (A)	\$ 532.3	
Proposed Adjustments		
Budget Adjustments		\$ (0.1)
Proposed Adjustments - Net (B)		\$ (0.1)
Total Terminal C- Phase 1X CIP Elements (A+B)		\$ 532.2

Table 15: Terminal C- Phase 1X Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Budget Adjustments				
STC Terminal Building	\$ 270.7	\$ 269.7	\$ (1.0)	Reallocation of funding between assets for the Turner-Kiewit settlement and reallocation of funding to the Terminal C Enhancement Projects program for the FY24 Terminal C closeout
STC Parking Facility	60.4	60.0	(0.4)	Reallocation of funding between assets for the Turner-Kiewit settlement
STC Apron	30.8	31.2	0.4	Increase due to the Turner-Kiewit settlement
STC Airfield/Fuel/GSE	59.6	60.8	1.2	Increase due to the Turner-Kiewit settlement
STC Site Development	110.8	110.5	(0.3)	Reallocation of funding between assets for the Turner-Kiewit settlement
Total Budget Adjustments	\$ 532.3	\$ 532.2	\$ (0.1)	
Total Terminal C- Phase 1X Proposed Adjustments			\$ (0.1)	

Table 16: Terminal C- Phase 1X Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
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	281.1	281.0	(0.1)
Customer Facility Charges	37.3	37.3	-
OUC	6.4	6.4	-
Total Terminal C- Phase 1X Funding Source Adjustments	\$ 532.3	\$ 532.2	\$ (0.1)

Proposed Terminal C – Additional Projects CIP Adjustments – Net increase of \$3.5 million

Adjustments to the Terminal C – Additional Projects result from a reallocation of existing landscaping funds to a discretely presented program item and a reallocation from the Terminal C program to the Terminal C Enhancements program for the FY24 Terminal C closeout. 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 Terminal C – Additional Projects CIP.

Table 17: Terminal C – Additional Projects CIP Elements (millions)

Description	Current CIP	Proposed CIP
Terminal C - Additional Projects - Current (A)	\$ 678.0	
Proposed Adjustments		
Added Projects		\$ 12.0
Budget Adjustments		(8.5)
Proposed Adjustments - Net (B)		\$ 3.5
Total Terminal C - Additional Projects CIP Elements (A+B)		\$ 681.5

Table 18: Terminal C – Additional Projects Proposed Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments	Purpose of Adjustment
Added Projects				
Terminal C Landscaping	\$ -	\$ 12.0	\$ 12.0	Addition for improvements to the landscaping at Terminal C
Total Added Projects	\$ -	\$ 12.0	\$ 12.0	
Budget Adjustments				
Terminal C ASC Gates C250-C253	\$ 464.0	\$ 462.0	\$ (2.0)	Reallocation of funding to the Terminal C Landscaping program
Terminal Enhancement Projects	54.0	47.5	(6.5)	Reallocation of funding to the Terminal C Landscaping program (\$8.0M) offset by a \$1.5M increase for the FY24 Terminal C closeout resulting in a net decrease of (\$6.5M)
Total Budget Adjustments	\$ 518.0	\$ 509.5	\$ (8.5)	
Total Terminal C - Additional Projects Proposed Adjustments			\$ 3.5	

Table 19: Terminal C – Additional Projects Funding Source Adjustments (millions)

Description	Current CIP	Proposed CIP	Proposed Adjustments
Grants	\$ 286.0	\$ 279.7	\$ (6.3)
Authority Funds	0.5	0.5	-
PFC Paygo	59.3	59.3	-
PFC Bonds	64.1	64.1	-
General Airport Revenue Bonds	268.1	275.9	7.8
Customer Facility Charges	-	2.0	2.0
Total Terminal C - Additional Projects Funding Source Adjustments	\$ 678.0	\$ 681.5	\$ 3.5

Table 20 below summarizes the changes to the overall funding sources for the proposed CIP by area. In support of the proposed CIP funding plan, the Aviation Authority will be required to issue a total of \$894.7 million in new GARBs.

Table 20: Overall CIP Funding Source Adjustments (millions)

Description	Grants	Authority Funds	GARBS	CFCs	Total
North Terminal	\$ 7.1	\$ 0.2	\$ 56.2	\$ -	\$ 63.5
Airfield	-	-	-	-	-
Ground Transportation	-	-	20.0	(22.0)	(2.0)
Other	-	0.2	2.3	-	2.5
Terminal C - Phase 1	-	-	(1.4)	-	(1.4)
Terminal C - Phase 1X	-	-	(0.1)	-	(0.1)
Terminal C - Phase 2	-	-	-	-	-
Terminal C - Additional Projects	(6.3)	-	7.8	2.0	3.5
Total Overall CIP Funding Source Adjustments	\$ 0.8	\$ 0.4	\$ 84.8	\$ (20.0)	\$ 66.0

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. In October, there are several opportunities and deadlines to file requests for additional FY 2024 Bipartisan Infrastructure Law (BIL) Airport Terminal Program (ATP) and Airport Improvement Program (AIP) discretionary grants. There are also concurrent opportunities to seek additional State of Florida grant funding. The Aviation Authority’s strategy to pursue these grants provides an important funding source to manage our overall tenant rates and charges and to remain competitive in the airport marketplace.

Upon approval of the CMC, Staff will continue these grant funding pursuits and enter funding requests into JACIP based on this proposed CIP update. 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 \$66.0 million including \$2.5 million for a new project with new funding, \$12.0 million for a project from reallocated funds from existing CIP projects and \$51.5 million of net project budget adjustments 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, including the potential for Aviation Authority pay-as-you-go funding for certain long-term future projects as identified in the advanced budget, schedule and scoping analysis.

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 International Airport Fiscal Year 2021-2028 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 2021-2028 Capital Improvement Program.

Orlando International Airport
Proposed Capital Improvement Program (CIP) 2021-2028

EXHIBIT 1

Description	August 2023 CIP Update	Proposed Revisions	Proposed Oct 2023 CIP Update
Terminal			
Baggage Program Enhancements	\$ 5,140,819	\$ -	\$ 5,140,819
Baggage Handling System	187,000,000	-	187,000,000
CCTV Projects	10,037,910	-	10,037,910
Changing Regulatory Requirements	25,500,000	-	25,500,000
Airside 2 and 4 APM System Updates	5,882,436	-	5,882,436
Airside 2 and 4 APM System Replacement	161,461,828	63,538,172	225,000,000
North Terminal Restroom Upgrades - Phase I	20,000,000	-	20,000,000
North Terminal Security Checkpoints	27,081,838	-	27,081,838
Passenger Processing Efficiency Systems	18,807,000	-	18,807,000
Airline Terminal Improvement Account	57,703,731	-	57,703,731
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	-	51,687,500
North Terminal Building System Upgrade	50,161,818	-	50,161,818
Operational Efficiency Relocations	10,000,000	-	10,000,000
Terminal Total	\$ 724,204,656	\$ 63,538,172	\$ 787,742,828
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)	54,414,689	154,169	68,387,700
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/II Infrastructure (Design and Construction)	2,200,000	-	2,200,000
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9,000,000	-	9,000,000
Replace 17L/35R Inpavement Lighting w/LED	2,800,000	-	2,800,000
Airfield Total	\$ 196,886,281	\$ -	\$ 196,886,281
Ground Transportation			
RAC QTA Projects	\$ 43,229,343	\$ -	\$ 43,229,343
RAC Terminal Improvements	16,000,000	-	16,000,000
Roadway Improvement Program	92,900,000	-	92,900,000
Rental Car Expansion Program	5,000,000	-	5,000,000
Signage - Roadway	12,066,530	-	12,066,530
Employee Parking Lot	10,157,908	-	10,157,908
Ground Transportation Facility Pedestrian Bridge	155,000,000	(2,000,000)	153,000,000
Roadway Congestion Management Projects	10,000,000	-	10,000,000
Parking Improvements	38,700,000	-	38,700,000
Ground Transportation Total	\$ 383,053,781	\$ (2,000,000)	\$ 381,053,781
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	11,000,000	-	11,000,000
C/E/F Annex 2 & Parking	35,000,000	-	35,000,000
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	2,500,000
Other Total	\$ 138,153,000	\$ 2,500,000	\$ 140,653,000
Terminal C-Phase 1			
STC Terminal Building	\$ 1,752,581,171	\$ (3,541,533)	\$ 1,749,039,638
STC Parking Facility	131,523,193	(366,327)	131,156,866
STC Apron	82,684,676	2,108,946	84,793,622
STC Airfield/Fuel/GSE	96,730,240	1,103,056	97,833,296
STC Site Development	239,268,029	(677,195)	238,590,834
Terminal C-Phase 1 Total	\$ 2,302,787,309	\$ (1,373,053)	\$ 2,301,414,256
Terminal C-Phase 1X			
STC Terminal Building	\$ 270,715,931	\$ (1,065,006)	\$ 269,650,925
STC Parking Facility	60,364,997	(366,113)	59,998,884
STC Apron	30,841,685	397,215	31,238,900
STC Airfield/Fuel/GSE	59,549,859	1,277,962	60,827,821
STC Site Development	110,827,308	(371,005)	110,456,303
Terminal C-Phase 1X Total	\$ 532,299,780	\$ (126,947)	\$ 532,172,833
Terminal C-Phase 2			
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ 40,000,000
Terminal C-Phase 2 Total	\$ 40,000,000	\$ -	\$ 40,000,000
Terminal C-Additional Projects			
Terminal C ASC Gates C250-C253	\$ 464,000,000	\$ (2,000,000)	\$ 462,000,000
Terminal C Gates C250-C253 Ramp RON & Airfield	140,000,000	-	140,000,000
Terminal C Enhancement Projects	54,000,000	(6,500,000)	47,500,000
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	\$ 678,000,000	\$ 3,500,000	\$ 681,500,000
GRAND TOTAL CIP	\$ 4,995,384,807	\$ 66,038,172	\$ 5,061,422,979

Proposed Funding Plan						
Grants	Authority Funds	PFC Paygo	PFC Bond	Non-PFC Bonds	Other	Total
\$ -	\$ -	\$ -	\$ -	\$ 5,140,819	\$ -	\$ 5,140,819
89,871,738	-	-	-	97,128,262	-	187,000,000
3,250,000	3,538,338	-	-	3,249,572	-	10,037,910
-	6,000,000	-	-	19,500,000	-	25,500,000
-	5,882,436	-	-	-	-	5,882,436
47,978,293	2,240,000	-	133,919,030	40,862,677	-	225,000,000
-	-	-	-	20,000,000	-	20,000,000
-	17,332,944	-	-	9,600,000	148,894	27,081,838
-	5,225,000	-	-	13,582,000	-	18,807,000
-	-	-	-	57,703,731	-	57,703,731
2,789,896	-	-	-	9,224,380	-	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
-	-	-	-	42,000,000	-	42,000,000
-	-	-	-	51,687,500	-	51,687,500
-	2,161,818	-	-	48,000,000	-	50,161,818
-	-	-	-	10,000,000	-	10,000,000
\$ 143,889,927	\$ 47,380,536	\$ -	\$ 133,919,030	\$ 462,404,441	\$ 148,894	\$ 787,742,828
\$ 18,020,045	\$ 481,683	\$ -	\$ -	\$ 2,806,853	\$ -	\$ 21,308,581
54,414,689	154,169	-	-	13,818,842	-	68,387,700
37,677,500	-	-	-	9,382,500	-	47,060,000
35,026,250	2,000,000	-	-	6,003,750	-	43,030,000
-	-	-	-	3,100,000	-	3,100,000
-	-	-	-	2,200,000	-	2,200,000
4,500,000	-	-	-	4,500,000	-	9,000,000
-	-	-	-	2,800,000	-	2,800,000
\$ 149,638,484	\$ 2,635,852	\$ -	\$ -	\$ 44,611,945	\$ -	\$ 196,886,281
\$ -	\$ -	\$ -	\$ -	\$ 43,229,343	\$ -	\$ 43,229,343
-	-	-	-	16,000,000	-	16,000,000
14,050,000	3,500,000	-	-	75,350,000	-	92,900,000
-	-	-	-	5,000,000	5,000,000	10,000,000
6,033,265	-	-	-	6,033,265	-	12,066,530
-	192,434	-	-	9,965,474	-	10,157,908
49,757,016	-	-	-	20,000,000	83,242,984	153,000,000
-	10,000,000	-	-	-	-	10,000,000
-	27,000,000	-	-	11,700,000	-	38,700,000
\$ 69,840,281	\$ 40,692,434	\$ -	\$ -	\$ 123,048,739	\$ 147,472,327	\$ 381,053,781
\$ -	\$ 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
4,375,000	6,150,000	-	-	10,525,000	-	10,525,000
-	-	-	-	11,000,000	-	11,000,000
-	-	-	-	35,000,000	-	35,000,000
-	-	-	-	30,000,000	-	30,000,000
-	-	-	-	10,000,000	-	10,000,000
-	200,000	-	-	2,300,000	-	2,500,000
\$ 4,375,000	\$ 30,178,000	\$ 9,000,000	\$ -	\$ 97,100,000	\$ -	\$ 140,653,000
\$ 88,954,705	\$ 5,207,023	\$ 195,920,000	\$ 769,000,000	\$ 641,417,383	\$ 48,540,527	\$ 1,749,039,638
4,706,033	411,735	-	-	27,994,947	98,044,151	131,156,866
163,271	238,578	41,000,000	-	43,391,773	-	84,793,622
839,419	365,262	-	-	96,628,615	-	97,833,296
815,452	847,542	-	-	236,927,840	-	238,590,834
\$ 95,478,880	\$ 7,070,140	\$ 236,920,000	\$ 769,000,000	\$ 1,046,360,558	\$ 146,584,678	\$ 2,301,414,256
\$ 9,779,621	\$ 22,366,679	\$ -	\$ 145,910,000	\$ 85,151,961	\$ 6,442,664	\$ 269,650,925
5,882,483	333,714	-	-	16,461,774	37,320,913	59,998,884
83,201	175,767	17,680,515	-	13,299,417	-	31,238,900
162,007	342,250	-	-	60,323,564	-	60,827,821
2,105,320	2,615,987	-	-	105,734,996	-	110,456,303
\$ 18,012,632	\$ 25,834,397	\$ 17,680,515	\$ 145,910,000	\$ 280,971,712	\$ 43,763,577	\$ 532,172,833
\$ -	\$ 12,000,000	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 40,000,000
\$ -	\$ 12,000,000	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 40,000,000
\$ 213,503,203	\$ -	\$ 40,000,000	\$ 64,090,000	\$ 144,406,797	\$ -	\$ 462,000,000
66,168,207	-	19,319,485	-	54,512,308	-	140,000,000
-	500,000	-	-	47,000,000	-	47,500,000
-	-	-	-	10,000,000	-	10,000,000
-	-	-	-	10,000,000	2,000,000	12,000,000
-	-	-	-	10,000,000	-	10,000,000
\$ 279,671,410	\$ 500,000	\$ 59,319,485	\$ 64,090,000	\$ 275,919,105	\$ 2,000,000	\$ 681,500,000
\$ 760,906,614	\$ 166,291,359	\$ 350,920,000	\$ 1,112,919,030	\$ 2,330,416,500	\$ 339,969,476	\$ 5,061,422,979

CIP Project Expenditures by Fiscal Year							
2022 and Prior Years	2023	2024	2025	2026	2027	2028	Total
\$ 1,621,677	\$ 2,798,899	\$ 720,243	\$ -	\$ -	\$ -	\$ -	\$ 5,140,819
-	1,000,000	2,200,000	29,300,000	49,500,000	54,000,000	51,000,000	187,000,000
1,330,706	1,500,000	2,500,000	4,707,204	-	-	-	10,037,910
13,723,455	4,471,889	4,500,000	2,804,656	-	-	-	25,500,000
2,282,828	494,478	500,000	-	2,105,130	-		

EXHIBIT 2

Description	August 2023 CIP Update	Proposed Revisions	Proposed Oct 2023 CIP Update	Revisions to October 2023 CIP Funding Plan							
				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	-	187,000,000	-	-	-	-	-	-	-	-
CCTV Projects	10,037,910	-	10,037,910	-	-	-	-	-	-	-	-
Changing Regulatory Requirements	25,500,000	-	25,500,000	-	-	-	-	-	-	-	-
Airside 2 and 4 APM System Updates	5,882,436	-	5,882,436	-	-	-	-	-	-	-	-
Airside 2 and 4 APM System Replacement	161,461,828	63,538,172	225,000,000	18,283,052	240,000	-	18,598,910	26,416,210	-	-	63,538,172
North Terminal Restroom Upgrades - Phase I	20,000,000	-	20,000,000	-	-	-	-	-	-	-	-
North Terminal Security Checkpoints	27,081,838	-	27,081,838	-	-	-	-	-	-	-	-
Passenger Processing Efficiency Systems	18,807,000	-	18,807,000	-	-	-	-	-	-	-	-
Airline Terminal Improvement Account	57,703,731	-	57,703,731	-	-	-	-	-	-	-	-
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	(11,200,545)	-	-	(18,598,910)	29,799,455	-	-	-
North Terminal Renovations	51,687,500	-	51,687,500	-	-	-	-	-	-	-	-
North Terminal Building System Upgrade	50,161,818	-	50,161,818	-	-	-	-	-	-	-	-
Operational Efficiency Relocations	10,000,000	-	10,000,000	-	-	-	-	-	-	-	-
Terminal Total	\$ 724,204,656	\$ 63,538,172	\$ 787,742,828	\$ 7,082,507	\$ 240,000	\$ -	\$ -	\$ 56,215,665	\$ -	\$ 63,538,172	
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 - Phase 1and Phase 2 (Design and Construction)	68,387,700	-	68,387,700	-	-	-	-	-	-	-	-
Taxiways E&F Rehabilitation - Phase 1and Phase 2 (Design and Construction)	47,060,000	-	47,060,000	-	-	-	-	-	-	-	-
Airsides 1 & 3 Apron Rehabilitation - Phase 1 and Phase 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/II Infrastructure (Design and Construction)	2,200,000	-	2,200,000	-	-	-	-	-	-	-	-
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	9,000,000	-	9,000,000	-	-	-	-	-	-	-	-
Replace 17L/35R Inpavement lighting w/LED	2,800,000	-	2,800,000	-	-	-	-	-	-	-	-
Airfield Total	\$ 196,886,281	\$ -	\$ 196,886,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ground Transportation											
RAC QTA Projects	\$ 43,229,343	\$ -	\$ 43,229,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RAC Terminal Improvements	16,000,000	-	16,000,000	-	-	-	-	-	-	-	-
Roadway Improvement Program	92,900,000	-	92,900,000	-	-	-	-	-	-	-	-
Rental Car Expansion Program	5,000,000	-	5,000,000	-	-	-	-	-	-	-	-
Signage - Roadway	12,066,530	-	12,066,530	-	-	-	-	-	-	-	-
Employee Parking Lot	10,157,908	-	10,157,908	-	-	-	-	-	-	-	-
Ground Transportation Facility Pedestrian Bridge	155,000,000	(2,000,000)	153,000,000	-	-	-	-	20,000,000	(22,000,000)	(2,000,000)	-
Roadway Congestion Management Projects	10,000,000	-	10,000,000	-	-	-	-	-	-	-	-
Parking Improvements	38,700,000	-	38,700,000	-	-	-	-	-	-	-	-
Ground Transportation Total	\$ 383,053,781	\$ (2,000,000)	\$ 381,053,781	\$ -	\$ -	\$ -	\$ -	\$ 20,000,000	\$ (22,000,000)	\$ (2,000,000)	
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	-	-	-	-	-	-	-	-
Advanced Budget, Schedule and Scoping Analysis	11,000,000	-	11,000,000	-	-	-	-	-	-	-	-
C/E/F Annex 2 & Parking	35,000,000	-	35,000,000	-	-	-	-	-	-	-	-
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	2,500,000	-	200,000	-	-	2,300,000	-	2,500,000	-
Other Total	\$ 138,153,000	\$ 2,500,000	\$ 140,653,000	\$ -	\$ 200,000	\$ -	\$ -	\$ 2,300,000	\$ -	\$ 2,500,000	
Terminal C- Phase 1											
STC Terminal Building	\$ 1,752,581,171	\$ (3,541,533)	\$ 1,749,039,638	\$ (4,816)	\$ (5,845)	\$ -	\$ -	\$ (3,530,872)	\$ -	\$ (3,541,533)	
STC Parking Facility	131,523,193	(366,327)	131,156,866	(558)	(677)	-	-	(365,092)	-	(366,327)	
STC Apron	82,684,676	2,108,946	84,793,622	4,158	5,046	-	-	2,099,742	-	2,108,946	
STC Airfield/Fuel/GSE	96,730,240	1,103,056	97,833,296	2,238	2,716	-	-	1,098,102	-	1,103,056	
STC Site Development	239,268,029	(677,195)	238,590,834	(1,022)	(1,240)	-	-	(674,933)	-	(677,195)	
Terminal C- Phase 1 Total	\$ 2,302,787,309	\$ (1,373,053)	\$ 2,301,414,256	\$ -	\$ -	\$ -	\$ -	\$ (1,373,053)	\$ -	\$ (1,373,053)	
Terminal C- Phase 1X											
STC: Terminal Building	\$ 270,715,931	\$ (1,065,006)	\$ 269,650,925	\$ (2,670)	\$ (17,186)	\$ -	\$ -	\$ (1,045,150)	\$ -	\$ (1,065,006)	
STC: Parking Facility	60,364,997	(366,113)	59,998,884	(935)	663	-	-	(365,841)	-	(366,113)	
STC: Apron	30,841,685	397,215	31,238,900	1,078	3,643	-	-	392,494	-	397,215	
STC: Airfield/Fuel/GSE	59,549,859	1,277,962	60,827,821	3,442	9,908	-	-	1,264,612	-	1,277,962	
STC: Site Development	110,827,308	(371,005)	110,456,303	(915)	2,972	-	-	(373,062)	-	(371,005)	
Terminal C- Phase 1X Total	\$ 532,299,780	\$ (126,947)	\$ 532,172,833	\$ -	\$ -	\$ -	\$ -	\$ (126,947)	\$ -	\$ (126,947)	
Terminal C- Phase 2											
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ 40,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal C- Phase 2 Total	\$ 40,000,000	\$ -	\$ 40,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Terminal C- Additional Projects											
Terminal C ASC Gates C250-C253	\$ 464,000,000	\$ (2,000,000)	\$ 462,000,000	\$ -	\$ -	\$ -	\$ -	\$ (2,000,000)	\$ -	\$ (2,000,000)	
Terminal C Gates C250-C253 Ramp RON & Airfield	140,000,000	-	140,000,000	-	-	-	-	-	-	-	-
Terminal C Enhancement Projects	54,000,000	(6,500,000)	47,500,000	-	-	-	-	(6,500,000)	-	(6,500,000)	
Passenger Conveyance Systems	10,000,000	-	10,000,000	(6,300,000)	-	-	-	6,300,000	-	-	
Terminal C Landscaping	-	12,000,000	12,000,000	-	-	-	-	10,000,000	2,000,000	12,000,000	
South Computer Room Buildout	10,000,000	-	10,000,000	-	-	-	-	-	-	-	-
Terminal C- Additional Projects	\$ 678,000,000	\$ 3,500,000	\$ 681,500,000	\$ (6,300,000)	\$ -	\$ -	\$ -	\$ 7,800,000	\$ 2,000,000	\$ 3,500,000	
GRAND TOTAL CIP	\$ 4,995,384,807	\$ 66,038,172	\$ 5,061,422,979	\$ 782,507	\$ 440,000	\$ -	\$ -	\$ 84,815,665	\$ (20,000,000)	\$ 66,038,172	

EXHIBIT 3

Selected Financial Metrics								
Fiscal Year	2021 Actual	2022 Actual	2023 Budget	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast
Debt Service Coverage								
Senior lien (x)	5.72x	8.42x	5.71x	5.92x	6.21x	6.19x	2.98x	2.97x
Subordinate Lien Coverage (x)	5.35x	8.77x	5.13x	5.03x	5.64x	5.61x	4.95x	6.51x
Cost per Enplanement								
Participating Airlines	\$7.19	\$3.82	\$7.30	\$9.00	\$8.58	\$8.97	\$10.90	\$10.88
All Airlines	\$7.71	\$4.91	\$8.65	\$10.55	\$10.21	\$10.78	\$12.85	\$12.89



GREATER ORLANDO AVIATION AUTHORITY

Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4392

MEMORANDUM

TO: Members of the Capital Management Committee

FROM: Kathleen M. Sharman, Chief Financial Officer

DATE: September 28, 2023

ITEM DESCRIPTION

Recommendation to Update the Fiscal Year 2022-2028 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.

To obtain Federal Aviation Administration (FAA) or Florida Department of Transportation (FDOT) grants, all Florida airports enter projects into 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 August 16, 2023.

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 proposed adjustments maintain the current CIP amount of \$77.8 million.

ISSUES

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 the Orlando Executive Airport.

The proposed adjustment to the Master Plan Update funding plan is in connection with the prioritization by management to begin work on the Master Plan in the fall of 2023, to coincide with the anticipated adoption of the Aviation Authority's 2023 Strategic Plan in September 2023. This action will accelerate the master plan to address this priority project. Based on staff's evaluation of the available funding, the staff recommends utilizing \$720,000 of BIL-AIG Entitlement funds rather than AIP Discretionary Funds, thereby ensuring the project's timely progression with a clearly defined source of grant funds.

The Master Plan update will examine current and future development plans for the airport and ultimately enable the airport to identify key priorities and essential future projects that will support financial self-sufficiency, continuous growth and long-term success.

The proposed CIP has been formulated to address the following adjustments:

1. Master Plan Update, the project timeline has been adjusted from FY 2024 - 2025 to FY 2024 due to the aforementioned proposed adjustments to the funding plan. The funding plan has been adjusted to include \$720,000 of BIL-AIG Entitlement funds. While much of the effort will occur in FY 2024, a typical master plan will take at least two years to complete including the time necessary to review and approve the activity forecast and the updated Airport Layout Plan (ALP).
2. Airfield Lighting and Signage Improvements, the funding plan has been adjusted, resulting in a reallocation of \$531,000 of BIL-AIG Entitlement funds to the Master Plan Update. An offsetting increase to AIP Grants in the amount of \$531,000 is proposed to maintain the current program budget.
3. Roadway Improvements, the funding plan has been adjusted, resulting in a reallocation of \$189,000 of BIL-AIG Entitlement funds to the Master Plan Update. An offsetting increase to AIP Grants in the amount of \$189,000 is proposed to maintain the current program budget.

ALTERNATIVES

1. The CMC could choose to agree with staff's recommendation and authorize staff to implement the proposed ORL 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 proposed ORL CIP maintains the current CIP total of \$77.8 million and includes approximately \$67.3 million of future grant revenues, \$9.5 million of Authority funds, and \$1.0 million of unfunded Authority funds.

RECOMMENDED ACTION

It is respectfully requested that the Capital Management Committee (1) recommend to the Aviation Authority Board to (a) 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.

Orlando Executive Airport
Proposed Capital Improvement Program (CIP) 2022-2028

EXHIBIT 1

Description	August 2023 CIP Update	Proposed Revisions	Proposed October 2023 CIP Update	Proposed Funding Plan																
				AIP Grants	FEMA Community Grants	FDOT Grants	BIL-ATP Entitlements	BIL-AIG Entitlements	Total Grants	Authority Funds	Unfunded Authority Funds	Total								
AIRFIELD																				
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 32,569,212	\$ -	\$ 32,569,212	\$ 26,153,749	\$ -	\$ 2,324,778	\$ -	\$ -	\$ -	\$ 28,478,527	\$ 4,090,685	\$ -	\$ -	\$ 32,569,212						
Taxiway F & G Rehabilitation (BP 45)	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	-	5,783,500	5,030,372	-	447,145	-	-	-	5,477,517	305,983	-	-	5,783,500						
NEW Runway 13-31 Rehabilitation (Design and Construction)	10,752,693	-	10,752,693	8,608,044	-	765,159	-	-	-	9,373,203	1,379,490	-	-	10,752,693						
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	-	1,600,000	-	-	434,000	-	1,057,500	-	1,491,500	108,500	-	-	1,600,000						
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	-	1,093,000	-	-	84,693	-	952,792	-	1,037,485	55,515	-	-	1,093,000						
NEW East Ramp High Mast Lighting	310,000	-	310,000	-	-	24,800	-	279,000	-	303,800	6,200	-	-	310,000						
Airfield Lighting & Signage Improvements - Multiple Phases	800,000	-	800,000	531,000	-	62,000	-	166,500	-	759,500	40,500	-	-	800,000						
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	-	6,778,000	5,614,200	-	499,040	-	-	-	6,113,240	664,760	-	-	6,778,000						
Taxiway A Connectors (Design & Construction)	5,704,830	-	5,704,830	4,559,783	-	405,314	-	-	-	4,965,097	739,733	-	-	5,704,830						
NEW Runway 7-25 Centerline (Rubble removal, clean and restripe)	45,000	-	45,000	-	-	34,200	-	-	-	34,200	10,800	-	-	45,000						
NEW Airport Markings Assessment	30,000	-	30,000	-	-	22,800	-	-	-	22,800	7,200	-	-	30,000						
AIRFIELD Total	\$ 65,466,235	\$ -	\$ 65,466,235	\$ 50,497,148	\$ -	\$ 5,103,929	\$ -	\$ 2,455,792	\$ 58,056,869	\$ 7,409,366	\$ -	\$ -	\$ 65,466,235							
TERMINAL																				
Generator Installation - Administration & Maint Bldgs and CBP	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ -	\$ 752,400	\$ 47,600	\$ -	\$ -	\$ 800,000						
TERMINAL Total	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ -	\$ -	\$ 800,000							
LAND DEVELOPMENT, ROADWAY & OTHER																				
ORL Master Plan Update	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 64,000	\$ -	\$ 720,000	\$ 784,000	\$ 16,000	\$ -	\$ -	\$ 800,000							
ORL Fencing Upgrades	440,000	-	440,000	-	-	35,200	-	396,000	431,200	8,800	-	-	440,000							
Improvements to Colonial Promenade (Funded in FY 2022)	2,000,000	-	2,000,000	-	-	-	-	-	-	2,000,000	-	-	2,000,000							
Roadway Improvements (increased to include Admin Parking Lot)	4,000,000	-	4,000,000	189,000	-	2,969,433	-	99,208	3,257,641	-	742,359	-	4,000,000							
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	4,000,000	-	3,000,000	800,000	-	-	3,800,000	-	200,000	-	4,000,000							
Airport Beacon (Construction)	243,000	-	243,000	-	-	194,400	-	-	194,400	-	48,600	-	243,000							
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,483,000	\$ -	\$ 11,483,000	\$ 189,000	\$ 3,000,000	\$ 4,063,033	\$ -	\$ 1,215,208	\$ 8,467,241	\$ 2,024,800	\$ 990,959	\$ -	\$ 11,483,000							
GRAND TOTAL CIP	\$ 77,749,235	\$ -	\$ 77,749,235	\$ 50,686,148	\$ 3,000,000	\$ 9,197,362	\$ 722,000	\$ 3,671,000	\$ 67,276,510	\$ 9,481,766	\$ 990,959	\$ -	\$ 77,749,235							

Orlando Executive Airport
Proposed Capital Improvement Program (CIP) 2022-2028

EXHIBIT 1

Description	August 2023 CIP Update	Proposed Revisions	Proposed October 2023 CIP Update	Proposed Expenditures Plan by GOAA FY								
				2022 and Prior Years	2023	2024	2025	2026	2027	2028	TOTAL	
AIRFIELD												
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 32,569,212	\$ -	\$ 32,569,212	\$ -	\$ -	\$ 2,356,327	\$ 30,212,885	\$ -	\$ -	\$ -	\$ -	\$ 32,569,212
Taxiway F & G Rehabilitation (BP 45)	-	-	-	-	-	-	-	-	-	-	-	-
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	-	5,783,500	-	289,997	5,493,503	-	-	-	-	-	5,783,500
NEW Runway 13-31 Rehabilitation (Design and Construction)	10,752,693	-	10,752,693	-	-	-	808,800	9,943,893	-	-	-	10,752,693
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	-	1,600,000	-	145,455	-	1,454,545	-	-	-	-	1,600,000
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	-	1,093,000	-	133,658	-	959,342	-	-	-	-	1,093,000
NEW East Ramp High Mast Lighting	310,000	-	310,000	-	-	-	-	310,000	-	-	-	310,000
Airfield Lighting & Signage Improvements - Multiple Phases	800,000	-	800,000	-	-	-	160,000	-	640,000	-	-	800,000
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	-	6,778,000	-	-	-	-	405,000	6,373,000	-	-	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	-	5,704,830	-	-	-	-	-	365,000	-	5,339,830	5,704,830
NEW Runway 7-25 Centerline (Rubble removal, clean and restripe)	45,000	-	45,000	-	-	20,000	-	-	-	-	25,000	45,000
NEW Airport Markings Assessment	30,000	-	30,000	-	-	30,000	-	-	-	-	-	30,000
AIRFIELD Total	\$ 65,466,235	\$ -	\$ 65,466,235	\$ -	\$ 569,110	\$ 7,899,830	\$ 33,595,572	\$ 10,658,893	\$ 7,378,000	\$ 5,364,830	\$ -	\$ 65,466,235
TERMINAL												
Generator Installation - Administration & Maint Bldgs and CBP	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000
LAND DEVELOPMENT, ROADWAY & OTHER												
ORL Master Plan Update	\$ 800,000	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000
ORL Fencing Upgrades	440,000	-	440,000	-	-	440,000	-	-	-	-	-	440,000
Improvements to Colonial Promenade (Funded in FY 2022)	2,000,000	-	2,000,000	136,592	78,196	357,042	357,042	357,042	357,042	-	357,044	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	4,000,000	-	4,000,000	-	-	-	-	-	4,000,000	-	-	4,000,000
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	4,000,000	-	-	4,000,000	-	-	-	-	-	4,000,000
Airport Beacon (Construction)	243,000	-	243,000	-	-	243,000	-	-	-	-	-	243,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,483,000	\$ -	\$ 11,483,000	\$ 136,592	\$ 78,196	\$ 5,840,042	\$ 357,042	\$ 357,042	\$ 4,357,042	\$ 357,044	\$ -	\$ 11,483,000
GRAND TOTAL CIP	\$ 77,749,235	\$ -	\$ 77,749,235	\$ 136,592	\$ 647,306	\$ 14,539,872	\$ 33,952,614	\$ 11,015,935	\$ 11,735,042	\$ 5,721,874	\$ -	\$ 77,749,235

