

GREATER ORLANDO AVIATION AUTHORITY
REVISED AGENDA

DATE: AUGUST 18, 2021

DAY: WEDNESDAY

TIME: 2:00 P.M.

PLACE: CARL T. LANGFORD BOARD ROOM, ORLANDO INTERNATIONAL AIRPORT, ONE JEFF FUQUA BOULEVARD

The Aviation Authority is subject to federal mask mandates. Federal law requires wearing a mask at all times in and on the airport property. Failure to comply may result in removal and denial of re-entry. Refusing to wear a mask in or on the airport property is a violation of federal law; individuals may be subject to penalties under federal law.

Currently, seating inside the Board Room is limited to 25 and lobby seating is limited to 10 seats. Attendance is on a first-come, first-served basis. No standing in the lobby will be permitted.

Individuals who wish to speak at the Board meeting on an item being considered on the agenda will be asked to fill out a speaker request card. GOAA live streams the meeting over Orange TV and its own You Tube channel (OrlandoAirports) so that the public can monitor the proceedings. The meeting can also be streamed through the GOAA website, www.OrlandoAirports.net.

I. CALL TO ORDER

II. INVOCATION

III. PLEDGE OF ALLEGIANCE

IV. ROLL CALL

V. CONSIDERATION OF AVIATION AUTHORITY MINUTES FOR JULY 21, 2021

VI. RECOGNIZING YEARS OF SERVICE

VII. CONSENT AGENDA

(These items are considered routine and will be acted upon by the Aviation Authority in one motion. If discussion is requested on an item, it will be considered separately. Items under this section are less than \$325,000 dollars)

- A. Recommendation to Accept Committee Minutes
- B. Recommendation to Dispose of Surplus Property
- C. Recommendation of the Construction Committee to Approve Amendment No. 5 to Addendum No. 10 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Hensel Phelps Construction, for Project Bid Package (BP) No. S00154, South Terminal C, Phase 1, Fueling System (Guaranteed Maximum Price (GMP) No. 11-S) at the Orlando International Airport
- D. Recommendation of the Construction Committee to Approve Amendment No. 2 to Addendum No. 27 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00180, South Terminal C, Phase 1, Landside Experiential Media Environment (EME) (Guaranteed Maximum Price (GMP) No. 7-S.4) at the Orlando International Airport
- E. Recommendation of the Construction Committee to Approve Amendment No. 3 to Addendum No. 28 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00181, South Terminal C, Phase 1, Ground Transportation Facility (GTF) (Guaranteed Maximum Price (GMP) No. 8-S.1) at the Orlando International Airport
- F. Recommendation of the Construction Committee to Approve Amendment No. 3 to Addendum No. 11 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00141, South Terminal C, Phase 1, Landside Conveying Equipment (Guaranteed Maximum Price (GMP) No. 5-S.4) at the Orlando International Airport
- G. Recommendation of the Construction Committee to Approve Amendment No. 4 to Addendum No. 24 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00148, South Terminal C, Phase 1, Landside Terminal Finishes (Guaranteed Maximum Price (GMP) No. 7-S.2) at the Orlando International Airport

NOTE: Any person who desires to appeal any decision made at these meetings will need record of the proceedings and for that purpose may need to ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is to be based.

VII. CONSENT AGENDA (con't)

- H. Recommendation of the Construction Committee to Approve No-Cost Addenda to the Continuing Architectural Consulting Services Agreements to Exercise the First One-Year Renewal Options
- I. Recommendation of the Professional Services Committee to (1) Rank Firms Shortlisted for Stormwater Drainage Atlas Update Consulting Services at the Orlando International Airport and (2) Award a Professional Services Agreement for Stormwater Drainage Atlas Update Consulting Services at the Orlando International Airport, to Kimley-Horn and Associates, Inc
- J. Recommendation of the Concessions Procurement Committee to Approve Amendment No. 7, Contract Extension for Purchasing Contract 19-14, Travel and Support Services with AAA Club Alliance, Inc. d/b/a AAA Corporate Travel Services
- K. Recommendation to Confirm Appointment to the Construction Committee (Organizational Policy 120.02)
- L. Recommendation to Approve Corrected Aviation Authority Board Date of December 15, 2021
- M. Recommendation for Approval of an Amendment to the Fiscal Year 2021 Aviation Authority Budget and, if necessary, the Fiscal Year 2022 proposed Aviation Authority Budget
- N. Recommendation to Approve the Memorandum of Understanding with the Transportation Security Administration (TSA) for Transportation Security Equipment and Services regarding the Baggage Handling System Automated Screening Lanes
- O. Recommendation for Approval of the Rates and Charges for Orlando Executive Airport

VIII. CHIEF EXECUTIVE OFFICER'S REPORT

IX. NEW BUSINESS

(Pursuant to Florida Statute 332.0075, contracts in excess of \$325,000 are listed under this section as separate line items)

- A. Recommendation of the Construction Committee to Approve Amendment No. 12 to Addendum No. 8 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Hensel Phelps Construction, for Project Bid Package (BP) No. S00143, South Terminal C, Phase 1, Airside Terminal, Structure and Enclosure (Guaranteed Maximum Price (GMP) No. 6-S.1) at the Orlando International Airport
- B. Recommendation of the Construction Committee to Approve Amendment No. 4 to Addendum No. 19 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00147, South Terminal C, Phase 1 Landside Terminal, Remaining Structure and Systems (Guaranteed Maximum Price (GMP) No. 7-S.1) at the Orlando International Airport
- C. Recommendation of the Construction Committee to Approve Amendment No. 14 to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Hensel Phelps Construction, for Project Bid Package (BP) No. S00168, South Terminal C, Phase 1, Airside Terminal Interiors, Finishes and Specialties (Guaranteed Maximum Price (GMP) No. 6-S.4) at the Orlando International Airport
- D. Recommendation of the Construction Committee to Approve Amendment No. 5 to Addendum No. 20 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00173, South Terminal C, Phase 1, Landside Terminal Mechanical/ Electrical/Plumbing (MEP) Systems – Florida Department of Transportation (FDOT) (Guaranteed Maximum Price (GMP) No. 7-S.3) at the Orlando International Airport
- E. Recommendation of the Construction Committee to Approve a Job Order Construction Services Addendum to the Continuing Horizontal Construction Services Agreement with Carr & Collier, Inc. for Project H-00341, Checkpoint Alpha Refurbishment, at the Orlando International Airport
- F. Recommendation of the Construction Committee to Approve an Addendum to the Program and Project Management Services for South Terminal C, Phase 1, Agreement with Kraus-Manning, Inc. for Fiscal Year (FY) 2022 Construction Phase Owner's Authorized Representative (OAR) Construction Management Support and Cost Estimating Services for W-S00111, South Terminal C, Phase 1 – Program and Project Management Services (OAR), at the Orlando International Airport
- G. Recommendation of the Construction Committee to Approve of an Addendum to the Technology and Multi-Media Systems Specialty Engineer for the South Terminal C, Phase 1, Agreement with Burns Engineering, Inc. for Fiscal Year (FY) 2022 Construction Administration Services for W-S00113, South Terminal C, Phase 1 - Technology and Multi-Media Services, at the Orlando International Airport
- H. Recommendation of the Construction Committee to Approve (1) the Change in the Method of Procurement of Furnishings, Fixtures and Equipment (FF&E) Items; and (2) the Purchase of FF&E Items utilizing Contingency Funds from W-S00145, South Terminal C, Phase 1, Owner-Furnished FF&E and Information Technology (IT) Items in support of the South Terminal C, Phase 1, Program, at the Orlando International Airport
- I. Recommendation of the Concessions/Procurement Committee to Award Purchasing Contract 10-22, Trash Removal Services at Orlando International Airport to Republic Services of Florida, LP

IX. NEW BUSINESS (con't)

- J. Recommendation of the Concessions/Procurement Committee to Issue Purchase Orders to Various Landfill Facilities to Pay Fees associated with Trash Removal Services Contract 10-22
- K. Recommendation of the Concessions/Procurement Committee to Award Invitation For Bid (IFB) 93280-21, Boarding Passes and Baggage Tags to Print-O-Tape, Inc.
- L. Recommendation of the Concessions/Procurement Committee to Award Invitation for Bid (IFB) 01-22, Tile, Marble and Limestone Repair and Replacement Services, at the Orlando International Airport, to Designers West Interiors Inc.
- M. Recommendation of the Concessions/Procurement Committee to Award Purchasing Single Source 22-21, York Chiller Maintenance Services, at the Orlando International Airport, to Johnson Controls, Inc.
- N. Recommendation of the Concessions/Procurement Committee to Award Purchasing Single Source 21-21, Daikin/McQuay Chiller Maintenance Services, at the Orlando International Airport, to Daikin Applied Americas, Inc.
- O. Recommendation of the Concessions/Procurement Committee to Award Purchasing Single Source 23-21, Russelectric Electrical Switchgear Equipment Testing, and Maintenance Services, at the Orlando International Airport, to Siemens Industry, Inc.d/b/a Russelectric, A Siemens Business (Russelectric)
- P. Recommendation of the Professional Services Committee to Approve Multiple Addenda to the Information Technology (IT) Consulting Services Agreement with Barich, Inc.
- Q. Recommendation of the Professional Services Committee to Approve Multiple Amendments to the Information Technology Consulting Services Agreement with Faith Group Consulting, LLC
- R. Recommendation to Authorize Funding for Non-Bargaining and Bargaining Unit Compensation Adjustments and Approve Revised Salary Structures
- S. Recommendation to Approve the Concessions/Procurement Committee Ranking of Proposals and Award of STC Passenger Lounge Concession Agreement, at Orlando International Airport, to Trip Hospitality Orlando LLC
- T. Recommendation of the Capital Management Committee to Update the Fiscal Year 2021-2027 Capital Improvement Program for Orlando International Airport
- U. Recommendation of the Capital Management Committee to Update the Fiscal Year 2021-2027 Capital Improvement Program for Orlando Executive Airport
- V. Recommendation for Preliminary Approval of Fiscal Year 2022 Aviation Authority Budget

XI. INFORMATION SECTION

(No action is required on the item(s). Board members should feel free to ask questions on the item(s).)

- A. Notification of Committee Recommendations to the Chief Executive Officer for Approval for July 21, 2021, Aviation Authority Board Meeting
- B. Notification of Release of RFP/RFB/RFQ'S
- C. Update and Additional Information on the Utilization of Federal Funding to Defease Multiple Series of Outstanding Bonds
- D. Notification of the Professional Services Committee's Approval of the Lists of Pre-Qualified Subcontractors/Suppliers for Major Trade Packages for the South Terminal C, Phase 1, Program, at the Orlando International Airport
- E. Construction Progress Report

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.



GREATER ORLANDO AVIATION AUTHORITY

Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4399

MEMORANDUM

TO: Members of the Aviation Authority
FROM: Phillip N. Brown, Chief Executive Officer
DATE: August 18, 2021

ITEM DESCRIPTION

Approval of the Rates and Charges for Orlando Executive Airport

BACKGROUND

Orlando Executive Airport ("ORL") issued its first comprehensive set of minimum standards, the Aeronautical Service Operator Minimum Standards on July 25, 2014, which were subsequently amended with a Revision #1 being issued on September 9, 2016 (the "Minimum Standards"). A Revision #2 was issued after the March 2021 Aviation Authority Board meeting. The Minimum Standards set forth minimum requirements for commercial activities at ORL. The Aviation Authority Board approved the Fiscal Year 2021 Rates and Charges at its March 2021 meeting.

ISSUES

After implementing the Rates and Charges, it has become necessary to make minor changes for clarification purposes. Certain entities are leasing offices or portions of hangars from the Fixed Base Operator and then claiming exemption from payment of gross receipts. This was not the intent of the Minimum Standards or the Rates and Charges. As such, the amended rates and charges will include language that clarifies that where a service category under the Minimum Standards does not require a minimum amount of land or hangar to lease, such as Mobile Repair and Maintenance, then that service will be required to pay a percentage of gross receipts.

Additionally, instead of having the rates and charges approved annually staff requests that the Board delegate the authority to approve and issue revisions to the Orlando Executive Airport Rates and Charges to the Chief Executive Officer.

Staff has prepared the attached proposed Amended Rates and Charges, Orlando Executive Airport.

ALTERNATIVES

There are no alternatives under consideration.

FISCAL IMPACT

The fiscal impact from this item is to be determined.

RECOMMENDED ACTION

It is respectfully requested that the Aviation Authority Board approve the amended Orlando Executive Airport Rates and Charges and delegate the authority to approve and issue revisions to the Orlando Executive Airport Rates and Charges to the Chief Executive Officer.



GREATER ORLANDO AVIATION AUTHORITY

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

MEMORANDUM

TO: Members of the Aviation Authority
FROM: Kathleen M. Sharman, Chief Financial Officer
DATE: August 18, 2021

ITEM DESCRIPTION

Recommendation for Preliminary Approval of Fiscal Year 2022 Aviation Authority Budget

BACKGROUND

The Aviation Authority Staff has prepared a preliminary 2021-2022 Fiscal Year Budget for Orlando International Airport (MCO) and Orlando Executive Airport (ORL).

The preliminary 2021-2022 Fiscal Year Budget for MCO is \$578,380,000 and the preliminary budget for ORL is \$6,637,000.

ISSUES

A resolution authorizing the Aviation Authority's preliminary 2021-2022 Fiscal Year Budget requires approval. The Orlando City Council will conduct a public hearing within ten days of receipt of this preliminary budget.

ALTERNATIVES

The Aviation Authority Board could modify the preliminary budget.

FISCAL IMPACT

The total budget for Fiscal Year 2022 is \$578,380,000 for MCO and \$6,637,000 for ORL.

RECOMMENDED ACTION

It is respectfully requested that the Aviation Authority Board resolve to (1) adopt the attached resolution approving the preliminary budget; (2) request Orlando City Council to conduct a public hearing on the preliminary budget within ten days of receipt of the budget; and (3) authorize an Aviation Authority Officer to execute any necessary documents.



GREATER ORLANDO AVIATION AUTHORITY

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

MEMORANDUM

TO: Members of the Aviation Authority
FROM: Phillip N. Brown, Chief Executive Officer
Kathleen M. Sharman, Chief Financial Officer
DATE: August 18, 2021
RE: Proposed FY 2021-2022 Budget for Orlando International Airport and Orlando Executive Airport

Attached please find information relating to the proposed budget of the Orlando International Airport and Orlando Executive Airport for the fiscal year end September 30, 2022.

A budget comparison of the Rates & Charges for Fiscal Year 2022, compared to Fiscal Year 2021, for Orlando International Airport is summarized below:

Table with 3 columns: Description, Budget FY 2022, Budget FY 2021. Rows include CPE for Participating Airlines, Landing Fees per 1000/lbs., Apron Fee per gate, Terminal Premises Rate per square foot, Airline Equipment Charge per gate, North Inbound Baggage System Fee per deplaned passenger, North Outbound Baggage System Fee per enplaned passenger, South Inbound Baggage System Fee per deplaned passenger, South Outbound Baggage System Fee per enplaned passenger, South Ticket Counter/Bag Make Up per annual access gate.

To facilitate your review, the following key points are highlighted:

Revenues:

The proposed Revenue Budget for Fiscal Year 2022 before applying Federal Relief funding is \$523.4M, an increase of approximately \$163.4M, as compared to the budget for Fiscal Year 2021 before any Federal Relief funding. The factor responsible for the net increases are:

- Landing Revenue - (\$12.3M) decrease in landing fee
Fuel Systems - \$1.2M increase in activity and reimbursements
Terminal Premises - \$31.3M increase in rental space and rate
Baggage - \$34.2M increase in passenger traffic and in terminal rental rate
Concession - \$26.4M reinstatement of concessionaires full annual rent
FIS & Facility Fee - \$4.0M increase in international passengers
Other Building and Grounds - \$7.5M expected full commitment on rentals by lessees
Hotel - \$14.9M increase in occupancy, average room rate, and ancillary services as traffic improves
Parking - \$11.8M demand increase due to growth in passenger traffic
Rental car - \$41.6M demand increase due to increase in passenger traffic and the reinstatement of full annual rents to the companies
Commercial lane - \$3.7M increase in passenger traffic
Interest earnings - (\$0.5M) estimated decrease in interest rate and amount of average investments

Expenditures:

The proposed Operation and Maintenance Budget for Fiscal Year 2022, totaling \$377.5M, increased approximately \$57.5M over Fiscal Year 2021. Airlines and passengers are returning after a year of COVID- 19, in addition, the new South Terminal Complex (STC) will be operational part of the year. Significant variances are listed below:

- Salaries and Benefits - \$2.5M increase includes various salary adjustments and 46 new positions
- Other Professional Services - \$10.2M increase due to new Central Receiving Distribution Center (CRDC) and security staffing for CRDC and STC, in addition, increases for support of digital content, EME maintenance, STC operational readiness, building inspections, CAD, and other staff support to cover vacancies
- Outside Services - \$1.8M increase for the return of the Ambassador staff to the terminals plus staffing STC
- Landscaping - \$0.5M increase for STC exterior and interior contracts
- Janitorial Services - \$7.4M increase for STC
- Management Contracts - \$6.1M increase in hotel expenses as guests return increasing occupancy after a year of COVID-19
- Other Contractual Services - \$1.7M increase for new ramp control system, MUFIDS for STC, and addition of second ambulance service
- Utilities - \$4.5M increase for additional power/water usage with the return of passengers and the opening of STC
- Property & Casualty - \$2.1M increase in insurance premium partly due to STC
- Maintenance Contracts - \$17.2M increase in contracts due to opening of the STC
- Other Promotional Activities - \$0.7M increase due to STC grand opening events and FAC conference sponsorship
- Other Current Charges & Obligations - \$0.7M increase in line of credit fees
- Operating Supplies - \$1.7M increase in paper towels, bath tissue, and custodial supplies for STC

A summary comparison of the budget from the current fiscal year and the proposed budget are provided below:

	<u>FY 2022</u>	<u>FY 2021</u>
Gross Revenues	\$523,380,000	\$359,981,263
Federal Relief	\$55,000,000	\$83,375,000
Gross Revenues	<u>\$578,380,000</u>	<u>\$443,356,263</u>
Less Airport Exclusive Revenues	<u>(\$4,071,036)</u>	<u>(\$4,071,036)</u>
Net Revenues	\$574,308,964	\$439,285,227
Expenses		
Operations & Maintenance & Reserve	\$382,036,674	\$320,000,000
Debt Service - GARB	\$110,442,131	\$111,192,897
Debt Service - PFC Supported	\$83,172,788	\$70,861,537
Available for PFC Revenue	(\$83,172,788)	(\$70,861,537)
Central Energy Plant	<u>\$5,618,422</u>	<u>-</u>
Total Airport Requirement	\$498,097,227	\$431,192,897
Remaining Revenues	\$76,211,737	\$8,092,330
Debt Service Coverage Ratios:		
Senior Lien Debt	3.38x	2.14x
All Indebtedness	1.43x	1.07x
Cost Per Enplaned Passenger (CPE)	\$9.54	\$14.05
CPE for Participating Airlines	\$9.25	\$13.90

A budget comparison of the Budget for Fiscal Year 2022 compared to Fiscal Year 2021 for **Orlando Executive Airport** is summarized below:

	<u>FY 2022</u>	<u>FY 2021</u>
Revenues		
Aviation Related	\$919,291	\$894,728
Commercial Properties	\$2,403,432	\$2,461,947
Other Revenue	\$112,277	\$195,325
Federal Relief	\$1,500,000	\$531,040
Contribution from OEA Revenue Fund	\$1,702,000	-
Total Revenues	\$6,637,000	\$4,083,040
Expenses		
Operations & Facilities	\$1,729,570	\$1,520,430
Safety & Security	\$1,471,300	\$1,262,890
Administration	\$680,310	\$586,510
Other Expenses	\$377,125	\$457,210
Capital Outlay and Improvements	\$2,378,695	\$256,000
Total Expenses	\$6,637,000	\$4,083,040

To facilitate your review, the following key points are highlighted:

Revenues:

- Aviation Related - Approximately \$25,000 in increased revenues from fixed base operators (FBOs).
- Commercial Properties - Approximately \$60,000 in decreased revenues from commercial leases due to the vacancies at Colonial Promenade.
- Federal Relief - Approximately \$1,000,000 in increased federal relief from CARES Act Funds.
- Contribution from Fund Balance - Approximately \$1,700,000 in increased contribution from Fund Balance to address deferred maintenance at Colonial Promenade.

Expenses:

- Operations and Facilities increases of \$170,000 for increase contractual services for Colonial Promenade.
- Safety and Security increases of \$174,000 due to adjustments to the contract services from Orlando Fire Department.
- Administration expense increases of \$45,000 due to increases in salaries, benefits, legal and consulting fees.
- Capital Outlay and Improvements includes \$2,000,000 of capital improvements for Colonial Promenade as well as funds for Taxiway F&G rehabilitation, Taxiway E4 construction, East ramp rehabilitation, a new maintenance vehicle and slope mower.

RESOLUTION BY THE GREATER ORLANDO
AVIATION AUTHORITY CONCERNING THE
AUTHORITY'S 2021-2022 FISCAL YEAR BUDGET

WHEREAS, the City of Orlando, Florida (the "City") a municipal corporation in the County of Orange, State of Florida, owns the Orlando International Airport and Orlando Executive Airport (the "Airports"); and

WHEREAS, the Greater Orlando Aviation Authority (the "Authority"), pursuant to Chapter 57-1658, Special Laws of Florida 1957, as amended, The Greater Orlando Aviation Authority Act as codified and amended (the "Act"), was created and established to exercise those powers granted under the Act; and

WHEREAS, the City, pursuant to the Act and Operation and Use Agreement with the Authority dated September 27, 1976, as amended and restated as of October 1, 2015, transferred custody, control and management of the Airports to the Authority; and

WHEREAS, the Authority, at its meeting of August 18, 2021, considered the matter of its preliminary 2021-2022 Fiscal Year Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER ORLANDO AVIATION AUTHORITY:

1. That the preliminary annual Budget for the fiscal year beginning October 1, 2021, and ending September 30, 2022, is necessary to provide for anticipated expenditures of the Authority for all of its projects during the ensuing fiscal year, including operating expenses, capital outlays, materials, labor, equipment, supplies, payments of principal and interest on all outstanding revenue bonds and subordinated indebtedness of the Authority, and sinking fund and reserve requirements of such bonds and other subordinated indebtedness; and represents the judgment and intent of the Authority as to the needs of its Departments as to their fiscal requirements for the ensuing fiscal year.

2. That such preliminary Budget provides for expenditures only to the extent of funds legally available to the Authority for the ensuing fiscal year from established sources, based upon past experience and reasonable projections thereof, and from new projects or new sources of income of the Authority.

3. That said preliminary annual Budget, attached hereto and made part hereof, is hereby adopted and submitted to the City Council of the City of Orlando, Florida.

4. That the City Council of the City of Orlando is requested, within ten (10) days of its receipt of such preliminary Budget, to conduct a public hearing with respect thereto.

5. That a copy of the preliminary Budget be filed in the Authority's documentary files.

BE IT FURTHER RESOLVED that funds in the Budget for the fiscal year ended September 30, 2021, which have been encumbered prior to that date as a result of purchase orders issued by the Greater Orlando Aviation Authority are hereby reappropriated as part of the Budget for the fiscal year commencing October 1, 2021.

BE IT FURTHER RESOLVED that this resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of August 2021.

GREATER ORLANDO AVIATION AUTHORITY

BY _____

ATTEST:

APPROVED AS TO FORM AND LEGALITY:

By: _____