



Adopted Budget

FISCAL YEAR 2024-2025

Orlando International Airport
and Orlando Executive Airport



Greater Orlando Aviation Authority

Authority Board



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Mayor, City of Orlando



**The Honorable
Jerry Demings**
Mayor, Orange County



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Airport Management

Position

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Angela Starke	Senior Vice President, Public Affairs
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Jay A. Cassens.....	Vice President, Real Estate
Tricia Cottman	Vice President, Risk Management
Jonathan Cute.....	Vice President, Security
Iranetta Dennis.....	Vice President, Small Business
Robert Furr.....	Vice President, Engineering and Architecture
Tracy Conner Harris.....	Vice President, Concessions
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Scott Shedek	Vice President, Construction
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A Special Thanks...

To all the vice presidents, department budget coordinators, and staff who contributed their time and energy to complete this document.

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LETTER OF TRANSMITTAL

December 11, 2024

Members of the Authority
Greater Orlando Aviation Authority
Orlando, Florida

Submitted herein are the Authority's adopted operating and capital budget for the Fiscal Year (FY) 2025. The budget is a culmination of an extensive, collaborative effort, which included workshops with members of the Authority staff who evaluated the operating and capital improvement needs and obligations of the Authority. The budget has been prepared in compliance with the requirements of the Amended and Restated Airport Facilities Revenue Bond Resolution governing the Authority's outstanding indebtedness and takes into account its obligations under state and federal law.

Relevant Financial Policies

An annual budget is prepared on the methodology established in the Resolution relating to Airline Rates and Charges and Airline Operating Terms and Conditions for the Use of Facilities and Services at the Orlando International Airport, which was amended effective October 1, 2019 (the "Rate Resolutions") and the 1978 Airport Facilities Revenue Bond Resolution, as amended and restated September 16, 2015 (the Bond Resolution), for all accounts established by those agreements and resolutions, except construction and debt service accounts. The budgets are on a non-GAAP basis since capital expenditures are included as expenses and depreciation is not budgeted. Budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level. The purchasing and accounts payable subsystems, which automatically encumber budget monies prior to the issuance of purchase orders and disbursement of funds, maintain and strengthen budgetary control.

Transfer of appropriations can be made within a department; however, transfer of appropriations greater than \$250,000 and changes in total appropriations require Board approval. Transfers that shift budget to a new department code or account code without changing the original intended use of the funds do not require Authority Board approval. The Chief Executive Officer or the Chief Financial Officer may authorize transfers from the contingency fund in an emergency.

Economic Outlook

Robust air travel, whether for leisure or business purposes, has traditionally been closely connected to the vitality of the national economy. However, in a global marketplace, sustaining passenger traffic and promoting increases are driven by accessibility and passenger confidence. As the world market has rebounded from the losses attributed to the COVID-19 pandemic, air travel is enjoying a resurgence. While the increasing activity is reflected worldwide, economic resiliency needs a strong foundation at the local level. In Central Florida, the diversity and potency of the region's economy exerts significant influence on aviation activity at the airport and the revenues of the Aviation Authority.

According to statistics compiled by Visit Orlando, in 2023 Central Florida was the most popular destination in the United States with just over 74 million visitors, reflecting its long-standing ranking as one of the best places to visit in the United States, according to travel industry analysts. As the region's premier global gateway, Orlando International Airport (MCO) welcomed more than 57.7 million passengers in calendar year 2023. While annual traffic dipped significantly in calendar 2020 to 21.6 million, the post-pandemic resurgence has been

remarkable. In calendar year 2023, MCO was the seventh busiest airport in the United States and 18th busiest in the world.

The Orlando MSA encompasses one of the largest leisure and hospitality centers in the world. Seven of the top 10 theme parks, and six of the top 13 worldwide theme parks, based on attendance in 2022, are located in the Orlando MSA. Continuing innovation and development of new attractions at the theme parks are vital to maintaining a high volume of visitors to Central Florida.

Advancing the leisure options in the Central Florida market is an ongoing process. The list of theme park attractions set to debut in 2025 and beyond features a mix of shows, water rides, roller coasters and character meet-and-greets.

In August 2024, Walt Disney World, Inc. announced a timeline for expansion at the Magic Kingdom, Animal Kingdom, Hollywood Studios, and EPCOT. At Magic Kingdom, the largest ever addition at the park will include two new "Cars" themed attractions in Frontierland and a new Disney Villains Land will offer two attractions, themed dining, and shopping. Construction is expected to continue into 2025. At Animal Kingdom, construction began in fall 2024 on an 11-acre development named "Tropical Americas" which will feature an "Indiana Jones" adventure set, an "Encanto" attraction, and a carousel, with opening expected in 2027. Construction will begin in 2025 in Hollywood Studios on a new land inspired by "Monsters, Inc." featuring the park's first ever suspended coaster, and a new "Star Wars" attraction is planned to debut in 2025. A multiple-year transformation of Epcot was completed in 2024. The park is divided into four neighborhoods with attractions, experiences, entertainment, and dining aligned with its theme. New attractions include "Journey of Water" and Epcot's first roller coaster "Guardian of the Galaxy: Cosmic Rewind" and updated "Test Track" is expected to open in 2025.

In 2019 Universal Orlando announced plans to open a new theme park called Universal's Epic Universe, which is expected to nearly double the entertainment company's acreage in Central Florida and be Universal's fourth Florida theme park. Universal's Epic Universe is expected to open in 2025 and will feature Celestial Park, and the following attractions: "The Wizarding World of Harry Potter – Ministry of Magic," "Super Nintendo World," "How to Train Your Dragon – Isle of Berk," and a "Dark Universe." Also opening in 2025 are three new Universal hotels located at the site of or adjacent to Epic Universe. The Stella Nova and Tera Luna Resorts are expected to open in January 2025 and February 2025, respectively and the Helios Grand Hotel is expected to open in 2025.

New attractions or reworks of existing ones provide something new for visitors to experience. Resulting in new hotel stays, ancillary spending and more that contribute to the local economy. Also, the parks' ongoing investments provide good paying jobs for local contractors and specialty service providers.

Business visitors to the Orlando MSA also include convention and trade show attendees. The Orange County Convention Center (OCCC) is the primary convention facility in the Orlando MSA and the second largest in the United States with 7.0 million square feet of even space. The OCCC hosted 1.6 million attendees at 187 events in calendar year 2023.

Port Canaveral, one of the world's busiest cruise ship ports, is located less than 50 miles east of Orlando and is adjacent to the John F. Kennedy Space Center and NASA visitor center at Cape Canaveral. Many of the out-of-state cruise ship passengers bound for Port Canaveral arrive and depart via MCO. Port Canaveral is currently served by Carnival Cruise Line, Celebrity Cruises, Disney Cruise Line, MSC Cruises, Norwegian Cruise Line, Princess, and Royal Caribbean. Victory Casino Cruises also serves Port Canaveral with twice daily 6-hour gaming cruises. In the 12 months ended September 30, 2023, Port Canaveral handled 6.8 million multi-day cruise passengers and was the second busiest passenger cruise port in the world after the Port of Miami, with 7.3 million multi-day cruise passengers.

Additionally, Central Florida continues to diversify its economy by emphasizing opportunities for business. Strong increases in the area's population and employment, the strength of Orlando's world-class tourism industry and the continued development of the defense, high-tech and digital media industry sectors have all been strong drivers of business travel, historically. According to the Orlando Economic Partnership, a competitive cost environment has also favored the Orlando economy in attracting new businesses, which in turn, generate additional travel demand.

Playing a significant role in the economic vitality of the region is Orlando International Airport. As the first and last impression many visitors have of Central Florida, it is important that we strive to improve our facilities and service so customers can enjoy a safe, secure and convenient travel experience. To support that mission along with the projected growth in passenger traffic, MCO opened its brand-new Terminal C in September 2022.

Connected to Terminal C, is our Intermodal Terminal Facility which consists of the South Terminal Link station, the Train Station, and associated entrance and departure roadways. In September 2023, Brightline began operations. The Train Station, which is adjacent to the South Terminal Link station supports existing and future multimodal travel connections in the vicinity of the South Terminal Complex to provide greater connectivity to the region, and the state and relieve congestion in the existing North Terminal Complex. It includes infrastructure improvements that can accommodate at least three rail systems: (1) the South Terminal Link (2) the passenger train service between Miami and Orlando developed and provided by Brightline, and (3) SunRail, Central Florida's commuter rail line that is currently under study. SunRail's proposed Sunshine Corridor would expand its network to connect the Airport to the Orange County Convention Center and eventually International Drive and the Disney Springs area. Brightline plans to expand on its success with the long-haul travel by adding seat capacity. For the current year, 30% of trains have reached maximum load factors, with that number going up to 75% on the weekends and holidays. Since the launch, trains have been four cars long with a capacity of 240 seats. They are now operating cars that are five cars long with 306 seats. Additional stops between Orlando and West Palm Beach in Cocoa and Stuart have been announced, but those are still in the planning phases.

The Greater Orlando Aviation Authority adopted its 2023 Strategic Plan in September 2023. The 10-year plan is a systematic process to articulate our future trajectory and develop a comprehensive roadmap to guide that journey into the future.

Domestic and international tourism are necessary to sustain the multibillion-dollar economic engines of the region. Orlando International Airport has always taken great pride in being recognized as an industry leader and a user favorite. Today's traveler demands a higher level of service and efficient connections to other modes of transportation. It is essential that Orlando International Airport strives to seamlessly connect Florida and the world through exceptional experiences, collaboration and creativity, while focusing on becoming the global leader in the evolution of mobility. By devoting the appropriate resources to development, MCO will optimize its ability to set the standard for travel excellence.

Major Capital Initiatives

Orlando International Airport

The projects in the Aviation Authority's annual Capital Improvement Plan (CIP) will continue to be directed toward four major categories: (1) asset preservation and replacement; (2) new capacity; (3) customer service and (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 included in this CIP. Examples of these projects are as follows: rental car

expansion and parking improvements, baggage handling systems, North Terminal renovations, site and apron improvements for Terminal C Phase 2, airfield rehabilitation projects and campus power upgrades.

The development of the CIP for the years FY2024-2029 is focused on (1) aligning the funding plans with the scope and budget estimates of all proposed capital projects; (2) removing the completed 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.

Aviation Authority management is exploring the potential for a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan, or Railroad Rehabilitation and Improvement Financing (RRIF) Loan from the U.S. Department of Transportation to fund a portion of the costs for the proposed Consolidated Rent-A-Car (ConRAC) program. Such a loan would be essential to the project's financial feasibility and would need to be secured by rental car customer facility charges (CFCs) similar to the existing CFC bank loan that matures in FY2028. A TIFIA loan is expected to have lower financing costs for the taxable debt elements of the ConRAC program than a CFC-secured bank loan or bonds. The extent and terms of a potential TIFIA loan will be addressed in the near term as part of the advancement of the program.

To successfully execute this CIP, updated business terms with airport tenants will be necessary for multiple programs, including with the rental car companies regarding the ConRAC, and with the airlines regarding terminal baggage handling systems and North Terminal renovation programs. The concurrent negotiations with the rental car companies and airlines, are underway and are estimated to be finalized over the next year.

One of the challenges in developing a balanced FY2024-2029 CIP is the limited amount of Passenger Facility Charges (PFC) capacity. Most of the Aviation Authority's current and future PFC capacity is committed to debt to finance Terminal C and past improvements to Terminals A and B. Outstanding PFC-supported bond debt service extends through FY2052. This debt along with the proposed 2024 PFC Bonds are projected to require 80% of PFC annual collections. Therefore, future PFC financing capacity is limited. In addition, the five-year federal government Bipartisan Infrastructure Law (BIL) will end in FY2026. PFC-supported debt and grants reduce the level of airline rentals, fees, and charges. Without as much access to such funds, airline rates will need to increase to support the CIP.

The estimated total aggregate cost of the 2024-2029 Capital Improvement Program, as approved in June 2024, is approximately \$5.4 billion, including allowances for inflation. In addition to the 2024-2029 Capital Improvement Program, the Authority also undertakes renewal and replacement of major assets on an ongoing basis.

Substantially Complete and Completed Projects

Major construction programs in the CIP that reached substantial completion and were removed from the program included the East Airfield Taxiways Rehabilitation - Phase 2, Terminal C - Phase 1 and Terminal C - Phase 1X programs.

North Terminal Projects Planned or Underway

North Terminal Renovations include \$232.8 million for restroom upgrades program, as well as renovations to Airsides 1 and 3, concessions and landside level 1 and 2. The CIP also includes \$652 to replace a portion of one side of the baggage system in Terminals A/B pulling the screening to an outside building and making more room for landside expansion on level 2. This will be multi-phased project extending through FY2029. There is \$253 million for replacement of the Airsides 2 & 4 APM, which is approximately 29% completion of the design, with and estimated completion of spring 2027.

Airfield Projects Planned or Underway

Airfield rehabilitation projects include two new taxiway rehabilitation programs, Taxiway C Phase 1 Design and Construction for \$41.4 million and Taxiway B Phase 1 and 2 design and construction for \$69.5 million.

Ground Transportation Planned or Underway

A consolidated rental car facility program for \$2.2 billion, including \$229 million of North Terminal modifications to facilitate passenger access to the APM to access the rental car facility is included in this CIP. This will also provide for conversion of current RAC parking spaces in Garage A, B, and C into public parking, once the Rental Car Expansion Program is constructed (over 5,000 public parking spaces) and will also provide for roadway improvements, construction and signalization and APM system improvements to connect passengers to the proposed Rental Car Expansion Program. The opening of the Rental Car Expansion Program – estimated at this time to be in FY2031.

South Terminal Projects Planned or Underway

Terminal C

Terminal C additional projects includes \$440 million for additional 8 NBE gates in Terminal C. These gates are expected to be operational in FY2027. Terminal C Phase 2 Site and Apron work includes \$200 million for site and apron work to add an early usable component of Terminal C Phase 2. This will provide additional Remain Overnight (RON) parking spaces and will allow for a more efficient use of the existing Terminal C gates.

Other

Other CIP projects include \$103 million to design and construct a vertiport. It is expected that the vertiport program would be financed by non-Authority sources.

Orlando Executive Airport

The projects at Orlando Executive Airport are derived from several plans produced by and for the Authority including the Master Plan and Pavement Management Plan and are developed to address airport capacity, asset preservation, safety and security and revenue generation projects. Unlike the Orlando International Airport, most revenue at ORL is generated from aviation and non-aviation ground leases on the airport site. The CIP includes projects that result in a total cost of \$77.7 million for the period FY2022-2028. This includes approximately \$67.3 million of future grant revenues, \$9.4 million of local funds and \$1.0 million of unfunded local funds for planning purposes used to assist in attaining additional state and federal funding.

Conclusion

Every effort has been made to ensure that the FY2024 budget reflects the Authority's strategies and initiatives as supported and directed by the Board. This budget also allows the Authority to fulfill its mission to seamlessly connect Florida and the world through exceptional experiences, collaboration and creativity.

Acknowledgements and Awards

The Authority's management has contributed its full support to the development and maintenance of the financial operations of the Airport. Without this leadership, the presentation of this budget and other financial reports would not occur. The timely preparation of this report could not have been accomplished without the efficient and dedicated service of the entire Finance Department. We would like to express our appreciation to all members of the Finance Department who assisted in and contributed to its preparation.

The Authority received the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for its annual budget for the fiscal year beginning October 1, 2023. This represents the sixth consecutive year that this award has been presented to the Authority. The GFOA established the Distinguished Budget Presentation Awards program in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National

Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognized individual governments that succeed in achieving that goal.


In order to receive this award, a government must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

This award is valid for one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

Respectfully submitted,



Kevin J. Thibault
Chief Executive Officer



Kathleen M. Sharman
Executive Vice President, Chief Financial Officer



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Greater Orlando Aviation Authority
Florida**

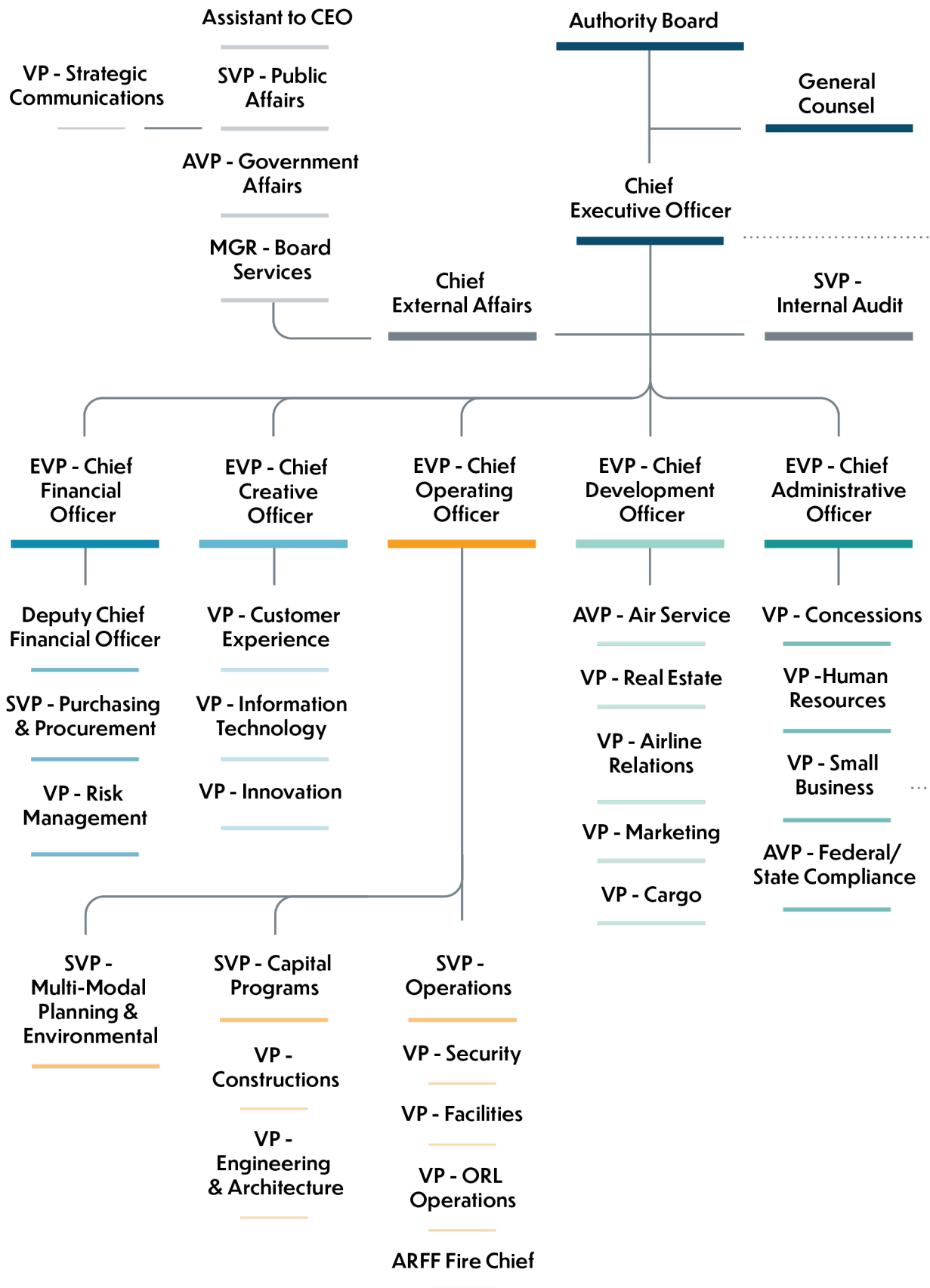
For the Fiscal Year Beginning

October 01, 2023

Christopher P. Morill

Executive Director

ORGANIZATIONAL CHART



PROFILE OF THE AUTHORITY

The Greater Orlando Aviation Authority (GOAA) is the governmental entity that operates Orlando International Airport (MCO) and Orlando Executive Airport (ORL) in Orlando, Florida.

GOAA replaced the former City of Orlando Aviation Department in 1976 following the closure of McCoy Air Force Base and its conveyance from the U.S. Air Force to the General Services Administration to the City of Orlando, and its subsequent transition to Orlando International Airport. GOAA is tasked with the operation, maintenance and administration of all public airports in Orange County, Florida, including any public airports which may be built in Orange County in the future.

The Aviation Authority is governed by a seven-member board. The Governor of the State of Florida appoints five members, subject to confirmation by the State Senate, one member is the Mayor of the City of Orlando and one member is the Mayor of Orange County, Florida. One of the five members of the Board appointed by the Governor is a resident of Osceola County. The Chief Executive Officer is appointed by the Authority's Board and oversees a professional staff of 1,138.5 full-time equivalent employees. The Aviation Authority maintains agreements with airlines, tenants, concessionaires, contractors and vendors that support airport functions and Brightline, the Intercity rail service to South Florida, that supports the functions of the intermodal facility.

The Authority was established pursuant to the Greater Orlando Aviation Authority Act, Chapter 57-1658, Special Laws of Florida, 1957, as replaced by Chapter 98-492, Laws of Florida, as amended. The City owns the Orlando International Airport and Orlando Executive Airport. Pursuant to an agreement dated September 27, 1976, the City transferred to the Authority the custody, control and management of the two airports for a period of 50 years subject to certain conditions. The Authority negotiated a new Operation and Use Agreement, effective October 1, 2015, which extended the term until September 30, 2065. At the end of the term, unless otherwise extended, the Authority is obligated to return full ownership and control of all its assets to the City of Orlando.

Each airport functions as a self-supporting enterprise and uses the accrual basis of accounting. For financial reporting purposes, both airports are combined into a single enterprise fund. The Authority and the City reviewed the Governmental Accounting Standards Board (GASB) statements on defining the governmental reporting entity and have concluded the Authority is an independent reporting entity. The Orlando International Airport is located in Central Florida, nine miles southeast of downtown Orlando in Orange County, Florida, occupying 11,605 acres of land. The service region for the airport extends throughout Central Florida, an attribute made possible by its location at the crossroads of Florida's road network and the availability of competitive fares in the market.

The success of MCO's evolution from a former Strategic Air Command base Quonset hut and missile hangar to the award-winning facility it is today can be attributed to vision, community partnerships and a dedicated focus to customer service. Its development has been directed by a group of committed public officials, aviation industry experts and community leaders.

The evolution and success of MCO is the direct benefit of many factors including the initial acquisition of nearly 14,000 acres of land for aviation development, an initial airline lease and use agreement that allowed the cost-effective development of an efficient airfield and terminal complex and the creation of the Aviation Authority as a public entity continually focused on meeting the aviation needs of the community and region.

In addition, a design approach best described by the attention to details of aesthetics, environment, efficiency and customer service help position the airport as a premier transportation facility.

Nestled by a stand of trees near the north entry of Orlando International Airport, in a park of its own, a retired Boeing B-52D long-range Air Force bomber reposes in the Florida sunshine. Still wearing its decades-old camouflage, the enormous plane reminds visitors that the Orlando International Airport of today has its origins in a long relationship between the City of Orlando and the United States Government. Two generations of men and women trained and served at Pine Castle Air Force Base, then McCoy Air Force Base, before it closed in 1974. The B-52 Park stands as a memorial to all those stationed here through several conflicts and the three-letter designation for Orlando International Airport remains as a reminder of its military origin at McCoy – “MCO.”

The military legacy of Orlando International Airport is more than just the land on which today’s airport stands. Planners who designated two 12,000-foot runways for the heavy bombers of Strategic Air Command in the early 60s did an enormous favor for the City of Orlando. Today, those two-and-a-quarter-mile runways are still handling some of the newest, next-generation commercial jet aircraft in the world.

Orlando International Airport’s history and reputation is anchored in the foundation of vision and planning for the future. Its success has been in the acquisition of land and the design and construction of a flexible landside and airside terminal complex with strong aesthetic and environmental features that reflect the community it serves while continuing to grow.

There is no doubt that the early airline lease and use agreement that established a strong air service network, following airline deregulation and the expansion capacity of the airport had an impact on the area’s ability to prosper. It allowed the region to accommodate a high growth rate and meet the demand of an increasingly diverse economic development tract that spans from agriculture and tourism to biomedical research and electronic simulation activity.

It also meant creating landside-airside terminals with the flexibility and willingness to change and adapt to new technologies and challenges that were not dreamed of just 30 years ago.

Since November 1, 2013, the Authority has set rates by resolution rather than by lease agreement. The Rate Resolution and the Rate and Revenue Sharing Agreement were amended in 2016, 2019, and 2024. On September 18, 2024 their Board approved the Third Amended and Restated Rate Resolution and the Rate and revenue Sharing Extension Agreement that became effective on October 1, 2024 and expires September 30, 2026. The Rate Resolution has no expiration date and may be amended at any time by the Authority as it deems necessary or appropriate. Airlines that sign the Rate and Revenue Sharing agreement are referred to as Participating Airlines and are eligible to participate in revenue sharing at the end of each fiscal year.

The Intermodal Terminal Facility, branded currently as the Train Station consists of approximately 1.3 million square feet of terminal space accommodating the Terminal Link (Automated People Mover) Station and up to three regional rail systems (Terminal Link, the SunRail commuter rail and the Brightline intercity rail). It also supports ground transportation activity including taxis, shuttle buses and public bus operations.

SunRail operates nearly 50 miles of track within 16 stations through Volusia, Seminole, Orange and Osceola counties and a bus link to MCO. The direct rail link to MCO is a priority for the City of Orlando and the airport, and although no date has been published, it is part of the future development plans for SunRail.

Intercity rail service known as Brightline began operations in September 2023, offering service to West Palm Beach, Boca Raton, Fort Lauderdale, Aventura and Miami city centers. Additional stops are also planned for Cocoa and Stuart, but those are still in the planning phases.

Future success of the airport ability to seamlessly connect Florida and the world through exceptional experiences, collaboration, and creativity will depend greatly on surface and intermodal transportation access as well as increased air service, both domestic and international. The strength of the airport’s positioning will depend on the successful partnerships and support of airlines, governmental agencies and community organizations.

STRATEGIC GOALS AND INITIATIVES

In September 2023, the Aviation Authority Board approved the 2023-2033 Strategic Plan. The vision for the assets the Aviation Authority manages has evolved over the years, starting with the development of an international airport and recently culminating with the opening of Terminal C and the realization of true multi-modal transportation facilities with Brightline beginning operations.

GOALS, OBJECTIVES AND STRATEGIES

Areas of emphasis and key leadership characteristics and goals implemented throughout the Aviation Authority are elevating performance, operational effectiveness, and organizational excellence and enhancing relationships. Complementing the areas of emphasis are our four strategic priorities, People, Connection, Community and Innovation, which is the foundation to fulfilling our Mission and achieving our Vision. These priorities emphasize putting people first, elevating the quantity and quality of the connections we enable, expanding the Aviation Authority's presence within and benefits to the communities we serve and supporting multi-industry innovation initiatives.



PEOPLE

Our employees, customers, residents, visitors, business partners, communities, and stakeholders; but most importantly, our most valuable resource and #1 priority.



CONNECTION

Inspiring and elevating the quantity and quality of our networks as they relate to transportation modes, people, places, information, environments, economies, and experiences.



INNOVATION

Championing a culture for the Aviation Authority, encouraging creativity, and supporting multi-industry innovation initiatives.



COMMUNITY

Amplifying the Aviation Authority's presence within the communities we serve by broadening, enriching, and diversifying the benefits offered and increasing collaborative partnerships.

Our vision is focused on strategic and practical approaches towards the expansion and diversification of mobility options for our customers and stakeholders. By leveraging existing and future drivers of mobility and nurturing a culture that supports innovation and continuous improvement in all we do, we aspire to be the global leader in the evolution of mobility. Achieving this Vision will contribute to the delivery of elevated, favorable experiences for our residents and visitors.

Critical to implementing the Aviation Authority's vision is translating the Strategic Priorities, Goals and Objectives into tangible outcomes and results. To measure success, it's important to establish clear and relevant metrics that align with the Aviation Authority's goals. These metrics would encompass aspects such as financial performance, customer satisfaction, operational efficiency, employee engagement, and social impact. By regularly monitoring and assessing progress against these metrics, the Authority can gauge performance, identify areas for improvement, and make necessary adjustments. Additionally, key performance indicators can provide valuable insights into the effectiveness of strategic initiatives and help track the overall success of the plan.

VALUES



Service, Integrity, Efficiency,
Excellence, and Transparency.

MISSION



To seamlessly connect Florida
and the world through exceptional
experiences, collaboration,
and creativity.

VISION



Be the global leader
in the evolution of mobility.

Orlando International Airport





MCO: BY THE NUMBERS



58,352,040

Passengers Annually (FY 2024)



32,053,942 LBS

Total Landed Weight (FY 2024)



396,352

Total Plane Movements
(Take offs and Landings FY 2024)



39

Passenger Airlines

TOP 5 DESTINATIONS THAT MCO SERVES (AS OF JUNE 2024)

Domestic



1. **EWR** Newark, NJ
2. **PHL** Philadelphia, PA
3. **LGA** New York/LaGuardia, NY
4. **BOS** Boston, MA
5. **SJU** San Juan, PR

International



1. **YYZ** Toronto, Ontario
2. **LHR** London/Heathrow, England
3. **MEX** Mexico City, Mexico
4. **CUN** Cancun, Mexico
5. **GRU** Sao Paulo/Guarulhos, Brazil

AIR SERVICE DEVELOPMENT

Where We Are Going

2021 saw the world begin to return to air travel, with airlines resuming service and introducing new routes to their Orlando International Airport rosters. The easing of international travel restrictions in 2021 resulted in the restoration of international passengers. Throughout fiscal year 2022, 2023 and 2024, MCO has seen steady increases in the number of international passengers.

Preliminary traffic numbers for the fiscal year 2024 show international passengers make up 13% of total enplaned passengers compared to 12% in fiscal year 2023 and 9.8% in fiscal year 2022.

Domestic Destinations

As of June 2024



International Destinations As of June 2024



EUROPEAN/MIDDLE EASTERN DESTINATIONS



PROJECTED NEW DESTINATIONS STARTING (AS OF OCTOBER 1, 2024)

Airline	Service Start	Destination	Airport Code
Breeze	October 3, 2024	Bangor, ME	BGR
Flair Airlines	October 29, 2024	Kitchener-Waterloo, ON	YKF
Breeze	October 8, 2024	Lancaster, PA	LNS
Breeze	October 2, 2024	Lansing, MI	LAN
Breeze	October 9, 2024	Portsmouth, NH	PSM
Breeze	November 6, 2024	Erie, PA	ERI
Breeze	November 7, 2024	South Bend, IN	SBN
Flair Airlines	December 20, 2024	London, ON	YXU
Breeze	December 21, 2024	Provo, UT	PVU
Breeze	December 22, 2024	St. John, NB	YSJ
Alaska Airlines	January 7, 2025	Boise, ID	BOI
Breeze	February 6, 2025	Gulfport, MS	GPT
Breeze	February 13, 2025	Ogdensburg, NY	OGS
Breeze	February 13, 2025	Wilmington, NC	ILM
Discover Airlines	March 3, 2025	Munich, Germany	MUC
AirFrance	May 21, 2025	Paris, France	CDG

Budget Summary

	Budget 2023	Budget 2024	Budget 2025
Anticipated Revenue			
Airline Rentals, Fees and Charges	\$308,163,000	\$363,903,000	\$440,162,000
Nonairline Revenues	370,778,000	445,672,000	477,719,000
Interest Revenue	4,644,000	22,045,000	23,397,000
Total Revenue	<u>\$308,163,000</u>	<u>\$363,903,000</u>	<u>\$440,162,000</u>
Less Airport Exclusive Revenue			
Rail Station Building Revenue	(5,867,000)	(6,317,000)	(8,234,000)
Net Anticipated Revenue	<u>\$677,718,000</u>	<u>\$825,303,000</u>	<u>\$933,044,000</u>
Appropriations			
2010 Debt Service Fund	3,953,000	3,955,000	3,955,000
2015 Debt Service Fund	12,395,000	12,317,000	12,317,000
2016 Debt Service Fund	19,285,000	14,970,000	14,970,000
2016 Subordinated Debt Service	7,555,000	7,555,000	7,555,000
2017 Subordinated Debt Service	43,377,000	42,904,000	42,904,000
2019 Debt Service Fund	84,855,000	84,844,000	84,844,000
2022 Debt Service Fund	18,434,000	18,424,000	18,424,000
2024 Loan (RFD 2016)			17,356,000
FDOT Loan Repayment	2,547,000	-	-
Available PFC Revenues	(80,709,000)	(80,214,000)	(73,689,000)
Operation and Maintenance Fund	464,685,000	514,110,000	567,010,000
Operating Reserve Fund	14,531,000	22,768,000	8,817,000
Central Energy Plant Obligation	<u>10,039,000</u>	<u>10,189,000</u>	<u>10,189,000</u>
Total Appropriations	<u>\$600,947,000</u>	<u>\$651,822,000</u>	<u>\$725,975,000</u>
Remaining Revenues	<u>\$76,771,000</u>	<u>\$173,481,000</u>	<u>\$207,069,000</u>

Budget Highlights

Coordination of the Authority’s annual budget and the 2024-2029 Capital Improvement Program is one of the keys to successfully implementing the Authority’s Strategic Plan. The key principles on which the budget was developed include:

- Basic services funded at adequate levels.
- Revenues estimated at reasonable amounts.
- Prioritization of capital and maintenance projects.
- Fair and reasonable rates and charges.

A comparison of the rates and charges for fiscal year 2025 compared to fiscal year 2024 and fiscal year 2023 are summarized below:

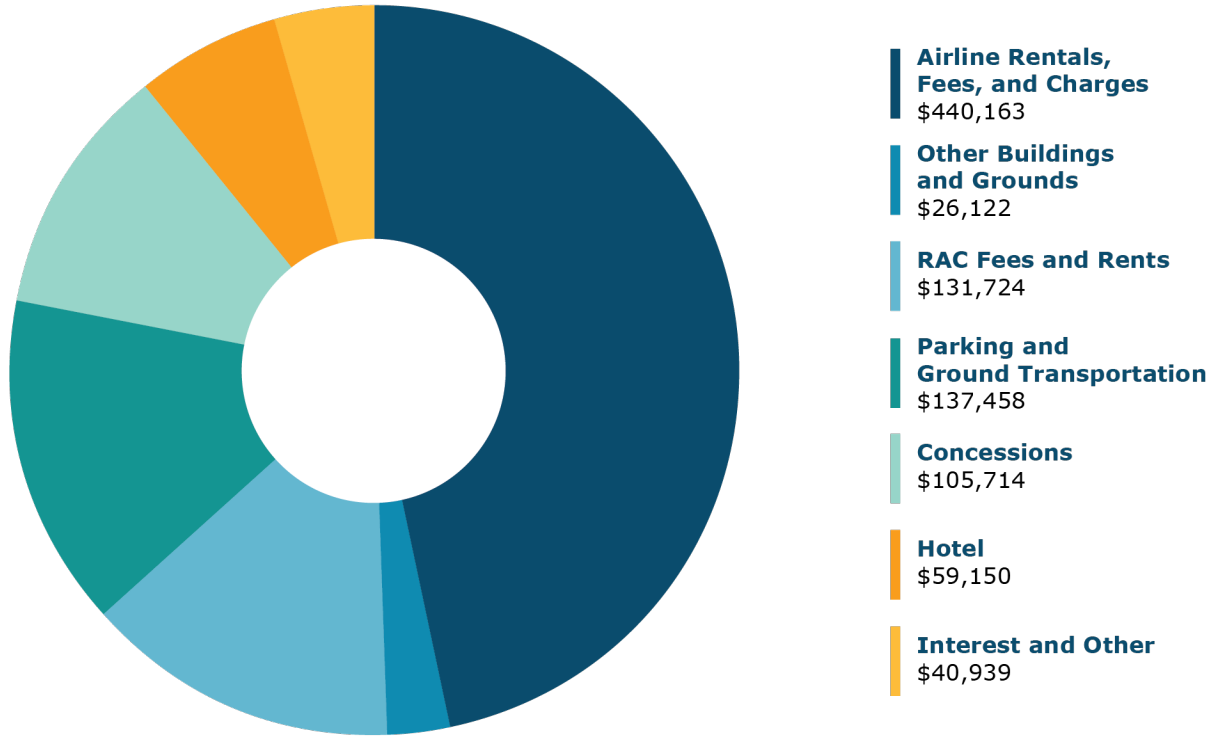
Rates and Charges	FY2023 Actual	FY2024 Budget	FY2025 Budget
Cost Per Enplaned Passenger	\$7.64	\$10.64	\$13.53
Landing Fees per 1000/lb.	\$1.7396	\$2.0323	\$2.2023
Apron Fee per gate	\$80,513	\$94,397	\$113,964
Terminal Premises Rate per square foot	\$177.23	\$204.43	\$226.93
Airline Equipment Charge per gate	\$98,184	\$97,415	\$111,181
Security Checkpoint Fee per enplaned passenger	-	-	\$1.17
North Inbound Baggage System Fee per deplaned passenger	\$1.58	\$1.84	0
North Outbound Baggage System Fee per enplaned passenger	\$1.47	\$1.85	0
South Inbound Baggage System Fee per deplaned passenger	\$2.24	\$2.30	0
South Outbound Baggage System Fee per enplaned passenger	\$3.09	\$3.10	0
Single Airportwide Baggage System Fee per enplaned passenger	0	0	\$2.22
Terminal C Common Use Bag Make Up Fee	\$500,630	\$580,673	\$642,757
Enplanements	27,919,698	27,932,820	27,914,796

Revenue

Budget Revenue (in thousands)	FY2023 Actuals	FY2024 Budget	FY2025 Budget	FY2025 vs FY2024	% Change
Airline Rentals, Fees, and Charges	\$314,664	\$363,903	\$440,163	\$76,260	21.0%
Other Buildings and Grounds	25,523	25,269	26,122	853	3.4%
RAC Fees and Rents	134,379	128,671	131,724	3,053	2.4%
Parking and Ground Transportation	124,380	124,514	137,458	12,944	10.4%
Concessions	107,116	95,356	105,714	10,358	10.9%
Hotel	56,248	56,673	59,158	2,485	4.4%
Interest and Other	57,184	37,234	40,939	3,705	10.0%
Federal Relief	42,602	0	0	0	0%
Total Rates and Charges Revenue	\$862,096	\$831,620	\$941,278	\$109,658	13.2%

Budget Highlights (cont.)

Revenue Budget (in thousands)



Revenues are projected to increase \$110.0 million over the fiscal year 2024 budget. Airline rentals, fees and charges are projected to increase \$76.3 million due to an overall increase in passenger traffic and rates. Non-airline revenues are projected to increase \$32.0 million due to the increase in passengers. Cost per enplanement is currently estimated at \$13.53 for all airlines

Budget Highlights (cont.)

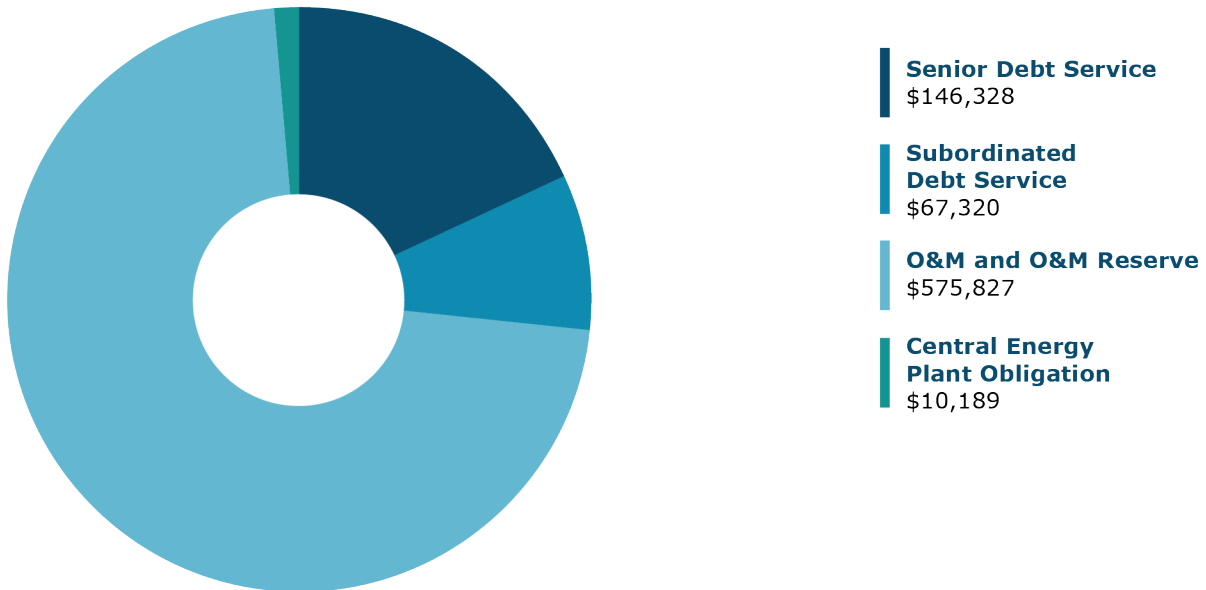
Expenditures

Expenditures include appropriations for Debt Service, Operation and Maintenance (O&M) and Fund Deposits. Expenses are budgeted at \$726.0 million for 2025. This includes Debt Service payments of \$150.2 million and Operation and Maintenance expenses with O&M Reserve of \$575.8 million. At \$575.8 million, the Operation and Maintenance budget, including the O&M Reserve for 2025, is 7.3% over fiscal year 2024 budget. The Debt Service requirements of \$150.2 million represents \$82.8 million of payments for Senior Debt and \$67.3 million for Subordinated Debt.

As we emerge from the COVID-19 pandemic, the Aviation Authority is experiencing a new set of economic challenges, in particular, unprecedented increases in costs of materials, supplies, and labor. With labor shortages at record highs, the Aviation Authority is competing with local municipalities and theme parks to hire bus drivers, maintenance workers, and even office workers. The cost to hire quality staff as well as to retain current staffing levels is also increasing. The effects of these circumstances are reflected in the proposed fiscal year 2025 budget.

Expenditure Budget (in thousands)	FY2023 Actual	FY2024 Budget	FY2025 Budget	FY2025 vs FY2024	% Change
Senior Debt Service	\$138,922	\$134,510	\$146,328	\$11,818	8.8%
Subordinated Debt Service	96,045	50,459	67,320	16,861	33.4%
Less PFC Supported Debt Service	(80,709)	(80,214)	(73,689)	6,525	(8.1%)
O&M and O&M Reserve	449,288	536,878	575,827	38,949	7.3%
Central Energy Plant Obligation	8,588	10,189	10,189	0	0.0%
Total Expenditures	\$612,134	\$651,822	\$725,975	\$74,153	11.4%

Expenditure Budget (in thousands)



BUDGET PROCESS

The Budget Department coordinates the budget process. The formal budgeting process, which begins in February and ends in September, provides the primary mechanism by which key decisions are made regarding the levels and types of services to be provided, given the anticipated level of available resources. Revenues and expenditures are projected based on information provided by Authority departments, outside sources, current rate structures, historical data and statistical trends.

The budget preparation process provides department vice presidents an opportunity to examine their program(s) of operation, to propose changes in current services, to recommend revisions in organizations and methods and to outline requirements for capital items. The Budget Department also receives and summarizes new personnel requests.

During the standard budget review phase, the Budget Department recommends funding levels after analyzing new positions, operating and capital budget requests, service levels and departmental revenue estimates. Budget recommendations regarding requests for new personnel and capital are based on: (1) departmental priorities as submitted by department vice presidents; and (2) available funding after core services is addressed. The Budget staff recommendations on operating and capital budgets and new personnel requests are reviewed with department Vice Presidents and then with executive management. The Board adopts the budget, and it may be amended as required, with Board approval, at any time during the year.

FY2025 BUDGET CALENDAR

February

Budget Kick Off and Training; O&M Personnel, and Capital Requests Submitted by Departments to Budget Team

April

Department Meetings for O&M, Personnel, Capital and Revenue Requests

June

Final Budget Review Meeting with Management

August

Preliminary Budget Presented to the Board.
City Council Holds Public Hearing for Budget.

March

Revenue Submitted by Departments. Estimated Employee Benefits from Human Resources. Budget Analysis by Budget Team

May

Management Preliminary Review of Budget

July

Budget Consultation Meeting with Airlines

September

Final Budget Adopted by Authority Board

FINANCIAL POLICIES AND GUIDELINES

The Authority uses the budget process to help plan for the future, ensure customer service and satisfaction and maintain effective cost management and overall performance. The Authority also uses financial policies related to budgeting, cash management and investments, capital projects, debt service and reserves to provide structure and to ensure the development of the budget meets its mission, vision and values, as well as aligns with the strategic plan of the Authority.

Financial Policies

An annual budget is prepared on the methodology established in the Resolution relating to Airline Rates and Charges and Airline Operating Terms and Conditions for the Use of Facilities and Services at the Orlando International Airport, which was amended effective October 1, 2024 (the "Rate Resolutions") and the 1978 Airport Facilities Revenue Bond Resolution, as amended and restated September 16, 2015, for all accounts established by those agreements and resolutions, except construction and debt service accounts. The budgets are on a non-GAAP basis since capital expenditures are included as expenses and depreciation is not budgeted. Budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level. All purchases are required to be encumbered before a purchase order is approved, which allows the Authority to maintain strong budgetary control.

Basis of Budgeting

The Authority's budget is organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its revenues and expenditures/expenses. Various resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how the spending activities are controlled.

The Authority's budget is prepared on the accrual basis of accounting. Under this basis of budgeting, revenues are recognized in the accounting period in which they become available and measurable. Thus, revenues received shortly after year-end, but related to the current year, are budgeted in the current year. The basis of budgeting and basis of accounting are identical.

Fund balances presented do not reflect the total equity in the fund, but rather only available and useable resources for the current fiscal period. Unexpended appropriations for non-capital project budgeted funds lapse at fiscal year-end. Encumbrances are utilized in all funds. An independent public accounting firm performs an annual audit of the Authority with the subsequent issuance of the Annual Comprehensive Financial Report (ACFR).

Balanced Budget

In September of each year, the Aviation Authority Board will adopt an annual balanced budget, defined as all revenues and non-operating expenditures in all funds. Year-end surpluses will be used in maintaining reserves and may be available to the capital expenditure funds or as designated by Board approval.

Budget Monitoring

Throughout the year the budget is monitored and compared to actual expenses. Various departments utilize controls. For example, Procurement verifies requisitions and budget amounts, and Human Resources compares wages and hiring with budgets along with managers responsible for their department budgets. Reports are distributed periodically to Executive Management.

Budget Amendment

A transfer of budgeted funds between the operating expenditure group and capital outlay group, between cost centers or between departments, may be initiated by the Department Vice President with the concurrence of the Assistant Vice President of Finance or Deputy Chief Financial Officer and the Chief Financial Officer, up to the requestor's approved expenditure authority levels for each transaction.

Transfers that exceed the Chief Executive Officer's approval level require Aviation Authority Board approval. However, transfers that shift budget to a new department code or account code without changing the original intended use of the funds do not require Aviation Authority Board approval.

In an emergency situation, the Chief Executive Officer or Chief Financial Officer may authorize transfers from the contingency account. Such transfers are reported to the Aviation Authority Board at its next meeting for ratification.

If an item is under budget, then the excess budget may be transferred to contingency, without requiring Aviation Authority Board or City Council approval. If additional funds are required for an intent that is similar to the originally budgeted item, then the Chief Executive Officer or Chief Financial Officer may authorize the transfer. If the additional funds are not for a similar intent, Aviation Authority Board and City Council approvals are required.

Unbudgeted expenditures that are in the Airport Facilities Capital Expenditure Fund, Airport System Renewal and Replacement Fund, Airport Facilities Discretionary Fund and Airport Facilities Improvement and Development Fund must be approved by the Aviation Authority Board and the City Council.

Cash Management and Investments

The Authority will maintain prudent unrestricted reserves as a backstop necessary to fund its obligations if unforeseen events occur. The level of unrestricted reserves will be evaluated at least annually. The Authority's unrestricted reserves are defined as the sum of the unrestricted cash and investments, unrestricted cash designated for capital projects, unrestricted long-term investments and O&M reserve. The Authority's unrestricted reserve target is an amount sufficient to fund at least 365 days of operating and maintenance expenses for the fiscal year.

The Authority invests public funds in a manner that will provide the highest level of security while meeting the daily cash needs of the Authority. The safety of principal is the foremost objective of the Aviation Authority.

Accounting Structure

The financial statements of the Authority are prepared in accordance with Generally Accepted Accounting Principles (GAAP) as applied to governmental units.

The Authority uses the accrual basis of accounting. Under the accrual basis, revenue is recorded when susceptible to accrual, i.e., it is both measurable and available. Expenditures are recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt and compensated absences, if any, are recognized when due. Authority funds are accounted for under the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The financial transactions of the Authority are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures. Various funds and account groups are reported by generic classification within the financial statements of the ACFR. Identification of funds, their purpose and principal revenue sources received by the Authority are displayed in the following Fund Structure section.

Operating Reserve

The operating reserve was established by Amended and Restated Airports Facilities Revenue Bond Resolution as at least two months of operating expenses (excluding depreciation). In the event that sufficient operations and maintenance funds are not available, expenses will be paid from the operating reserve. The 2025 operating budget expenses are \$567.0 million and the contributions to the operating reserve account is \$8.8 million.

Debt Management

Greater Orlando Aviation Authority's debt management practice is designed to promote effective and efficient management of the Authority's debt program, provide a framework for the structuring and monitoring of debt issuances and demonstrate commitment to long-term financial planning. The practices adopted therein along with the guidance and limitations included in the Authority's annual Capital Improvement Plan (CIP) is intended to ensure that future Authority leaders have reasonable flexibility to address emerging issues within a consistently applied framework.

The Authority has a conservative debt structure: 100% fixed rate debt that is not back loaded, no variable rate debt, except for line of credit interim financing and no swap exposure. The Authority's debt service reserves are 100% cash funded. The Authority has set targeted financial metrics that exceed the minimum requirements of the bond indentures. These metrics are reviewed for appropriateness and relevance to current market conditions.

Operation and Maintenance (O&M) Fund

The O&M fund provides for the day-to-day operation and maintenance of the Authority's facilities, including public safety services. Included in this program are operating expenses, facility projects and equipment expenses. The Authority's O&M Fund is funded from airline rates and charges and nonairline revenues including concessions and other revenues.

Revenue

The Authority monitors revenues on a monthly basis and deviations from budget are identified and explained. One-time revenues include but are not limited to grants, rebates and sales of capital assets. Grants are accounted for as either non-operating income or capital contributions, and rebates and sales of capital assets are included as other non-operating income. The Authority monitors the diversification of its revenues to protect from possible short-term fluctuations, including terms in the third Amended and Restated Rate Resolution that allows the Aviation Authority to charge all-in debt service coverage, the airline rate base will include allocable debt service coverage (25% for Senior Bonds, and 10% for Subordinated Indebtedness) for purposes of determining annual rates.

Each year the Finance Department projects revenue for the upcoming budget year with the assistance of the Concessions, Real Estate, Operations and General Aviation departments.

Capital Budget

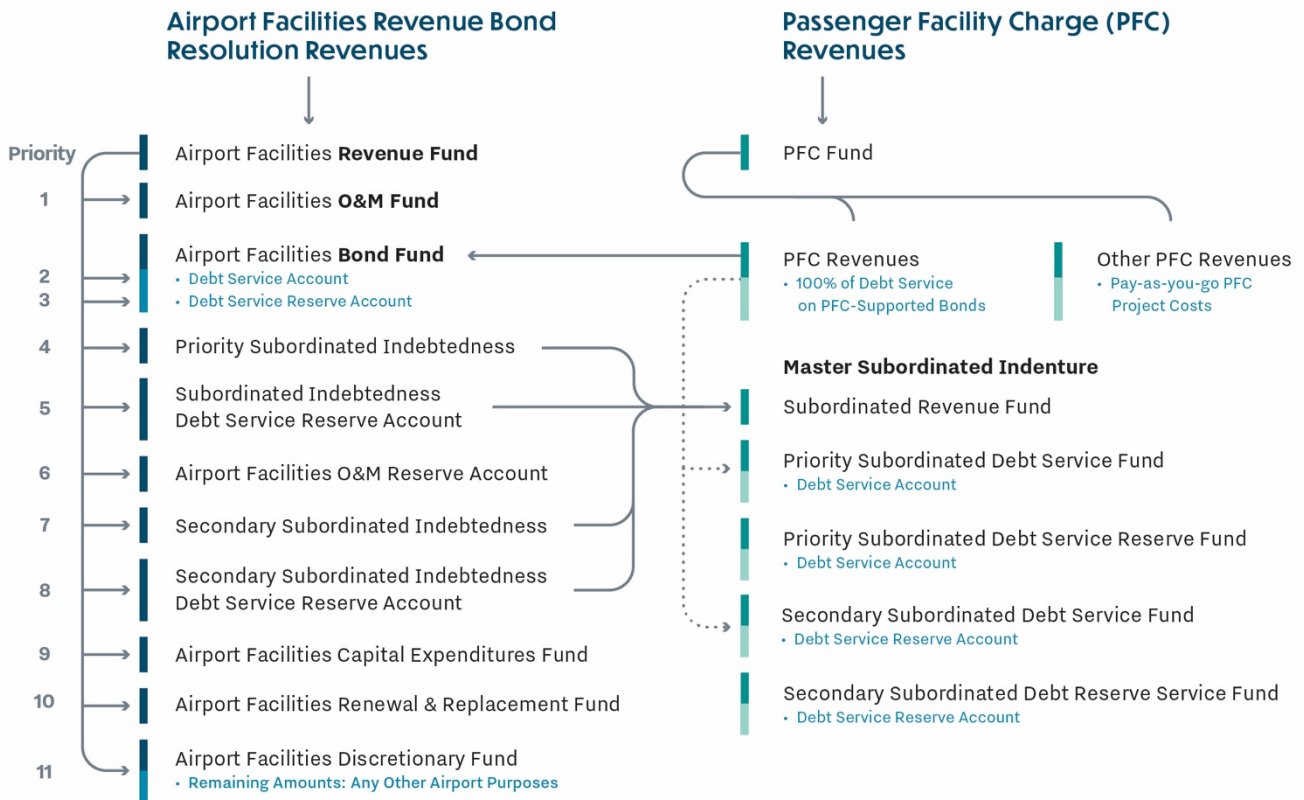
Each year, the Aviation Authority reviews, revises and approves capital projects and adopts a CIP. The CIP serves as a basis for determining funding requirements and other operational planning decisions. The Aviation Authority aligns the CIP with the Strategic Plans and Master Plans and recommends assignment of resource allocations in furtherance of the CIP for facility preservation, facility expansion and equipment procurement.

All equipment purchases will be accounted for based on the Authority's capitalization policy, the total cost of each unit must be over \$5,000 and have a useful life that exceeds one year. Additional information on the capital expenditure budget is provided in the CIP section of this report.

Fund Structure

The Airport Authority is accounted for as an Enterprise Fund, which reports activity for which a fee is charged to users for goods or services. For internal purposes, the Authority maintains funds corresponding to three major functions: Operating Fund, Construction Funds and Debt Service Funds. The budgets for all funds are prepared on the accrual basis of accounting in accordance with GAAP. Section expenses are within the Operating Fund. Construction Funds utilize bond proceeds, federal and state grants, CFCs, PFCs, interest earning and Authority contributions.

The Bond Resolution requires that all revenues shall be promptly deposited by the Authority into the Revenue Fund. As soon as practical, each month after the deposit of revenues the transfer to the following funds or entities in the following order of priority the amounts are set forth below:



Fund Source

	O&M Funds	Authority Funds (Cap Ex)	FAA Grants	FDOT Grants	TSA Grants	Passenger Facility Charges	Customer Facility Charges	GARBs
Operating Fund	●		●	●	●			
Debt Service Fund	●					●	●	
Construction Fund		●	●	●	●	●	●	●

Sections

Sections are the lowest budget level in the organization. Sometimes a group of sections is referred to as a department. These sections are responsible for specific functions that relate to one another. The department format provides vice presidents the opportunity to review together related functions that they manage. For example, the Security Department includes the Communication Center, Orlando Police Department, Canine, Security Administration, Security Operations, Security Compliance and Access Control. Additionally, most departments are grouped into divisions. Additionally, there are two sections that are not grouped into divisions, the Internal Audit Department that reports directly to the CEO and Executive Administration, which primarily consists of the C-Suite Executives. The table below shows a listing of sections, departments and divisions in which they reside.

S006 Executive Administration

Internal Audit Department

S011 Internal Audit

External Affairs Division

S021 Public Affairs

S721 Governmental Affairs

S531 Board Services

Finance Division

S111 Finance

S121 Procurement Services

S513 Risk Management

Creative Division

S009 Customer Experience

S524 Innovation

Information Technology Department

S521 Information Technology

S051 Business Applications

Operating Division

S711 Planning

S712 Environmental

Capital Programs Department

S714 Capital Programs

S715 Construction

S716 Engineering & Architecture

S717 Project Controls

Security Department

S412 Communication Center

S431 Orlando Police Department

S461 Security Canine

S462 Security Access Control

S463 Security Administration

S464 Security Operations SAMS

S465 Security Compliance

Facilities Department

S631 Facilities Administration

S632 Utilities

S654 Pavement and Grounds

S656 Airfield Electrical

S682 Carpentry

S683 Paint

S684 Plumbing

S685 HVAC

S686 Electronics

S687 Terminal Electric

S688 Graphics

Operations Department

S233 Parking Revenue Control

S234 Parking Operations

S235 Employee Shuttle

S236 Hotel Valet Parking

S237 Economy Parking

S238 Ground Transportation Services

S411 Airport Operations & Administration

S413 Airline Division

S414 Airfield Operations

S416 Waste Management Services

S417 Landside Division

S418 Emergency Management

ARFF Department

S415 Aircraft Rescue and Fire Fighting

Hotel Department

S991 Hotel Hyatt

Development Division

S302 Airline Relations

S311 Air Service Dev & Marketing

S313 Cargo

S261 Real Estate

Administration Division

S221 Concessions

S511 Human Resources

S008 Small Business Development

S061 Records Management

S062 Federal and State Compliance

General Aviation Division

Orlando Executive Airport

S441 OEA Administration

S442 OEA Operations

S443 OEA Facilities

S445 OEA Kane Common

S446 OEA Customers Border Protection

FUND BALANCE

The Authority Fund Balance is generally defined as the difference between assets and liabilities. The Authority's fund balance is projected to increase by \$200.0 million in fiscal year 2024.

Combining Schedules of Revenues, Expenses and Changes in Net Position (in thousands)

	Orlando International Airport	Orlando Executive Airport	Total
Budget Year Ended Sept 30, 2025			
Total Net Position, Beginning of Year	\$3,697,379	\$48,129	\$3,745,508
Total Operating Revenues	941,278	4,866	946,144
Total Operating Expenses before depreciation	567,010	4,506	571,516
Operating income (loss) before depreciation	374,268	360	374,628
Depreciation*	(230,000)	(2,500)	(232,500)
Operating income	144,268	(2,140)	142,128
Non-operating Revenues (Expenses)	50,000	-	50,000
Capital Contributions*	-	-	-
Increase (Decrease) in net position	194,268	(2,140)	192,128
Total Net Position, End of Year	\$3,891,647	\$45,989	\$3,937,636
 BUDGET YEAR ENDED SEPT 30, 2024			
Total Net Position, Beginning of Year	\$3,494,869	\$49,778	\$3,544,647
Total Operating Revenues	831,620	5,708	837,328
Total Operating Expenses before depreciation	514,110	4,857	518,967
Operating income (loss) before depreciation	317,510	851	318,361
Depreciation*	(165,000)	(2,500)	(167,500)
Operating income	152,510	(1,649)	150,861
Non-operating Revenues (Expenses)	50,000	-	50,000
Capital Contributions*	-	-	-
Increase (Decrease) in net position	202,510	(1,649)	200,861
Total Net Position, End of Year	\$3,697,379	\$48,129	\$3,745,508

*Depreciation and Capital Contributions are not subject to appropriation.

**Combining Schedules of Revenues, Expenses and Changes in Net Position
(in thousands) (cont.)**

	Orlando International Airport	Orlando Executive Airport	Total
Fiscal Year Ended Sept 30, 2023			
Total Net Position, Beginning of Year	\$3,290,214	\$46,769	\$3,336,983
Total Operating Revenues	751,144	4,248	755,392
Total Operating Expenses before depreciation	452,637	4,451	457,088
Operating income (loss) before depreciation	298,507	(203)	298,304
Depreciation	(231,958)	(1,888)	(233,846)
Operating income	66,549	(2,091)	64,458
Non-operating Revenues (Expenses)	82,636	4,682	87,318
Capital Contributions	55,470	418	55,888
Increase (Decrease) in net position	204,655	3,009	207,664
Total Net Position, End of Year	\$3,494,869	\$49,778	\$3,544,647
Fiscal Year Ended Sept 30, 2022 (as restated)			
Total Net Position, Beginning of Year	\$3,038,241	\$45,211	\$3,083,452
Total Operating Revenues	609,264	3,578	612,842
Total Operating Expenses before depreciation	312,882	4,389	317,271
Operating income (loss) before depreciation	296,382	(811)	295,571
Depreciation	(168,761)	(2,063)	(170,824)
Operating income	127,621	(2,874)	124,747
Non-operating Revenues (Expenses)	86,599	2,040	88,639
Capital Contributions	37,279	2,392	39,671
Increase (Decrease) in net position	251,499	1,558	253,057
Total Net Position, End of Year	\$3,289,740	\$46,769	\$3,336,509
Fiscal Year Ended Sept 30, 2021			
Total Net Position, Beginning of Year	\$2,784,656	\$46,366	\$2,831,022
Total Operating Revenues	446,634	3,358	449,992
Total Operating Expenses before depreciation	255,221	4,260	259,481
Operating income (loss) before depreciation	191,413	(902)	190,511
Depreciation	(182,349)	(2,108)	(184,457)
Operating loss	9,064	(3,010)	6,054
Non-operating Revenues (Expenses)	217,256	1,601	218,857
Capital Contributions	27,265	254	27,519
Increase (Decrease) in net position	253,585	(1,155)	252,430
Total Net Position, End of Year	\$3,038,241	\$45,211	\$3,083,452

AIRLINE RATES AND CHARGES SUMMARY

Since November 1, 2013, the Authority has set rates by resolution, rather than by lease agreement. On September 18, 2024, the Authority adopted the Third Amended and Restated Rate Resolution that became effective on October 1, 2024, and which applies to all airlines, whether or not any such airline specifically agrees in writing to its terms. The Rate Resolution has no expiration date and may be amended at any time by the Authority as it deems necessary or appropriate. The Rate Resolution provides for the payment of fees and charges by the airlines.

Certain airlines have executed and delivered to the Authority the Revenue Sharing Agreement and, following execution by the Authority, by virtue of being a party to an effective Revenue Sharing Agreement, are eligible to receive a share of certain Authority revenues in exchange for certain long-term commitments to the Authority. On September 18, 2024, the Authority approved the current form of Revenue Sharing Agreement for fiscal years 2025 through 2026.

Under the Revenue Sharing Agreement, the Authority has agreed to pay to the Participating Airlines, for each Fiscal Year from fiscal year 2025 through fiscal year 2026, an amount equal to such Airline's Revenue Share Percentage of any Net Shared Revenues. The effect of such formula is that the Authority pays all debt service, operating expenses and amortization for the entire airport and, if any revenues (other than certain excluded revenues) remain, the Authority keeps the first \$110 million, gives the Participating Airlines the next \$17 million, then shares an amount equal to certain debt service coverage payments made by Participating Airlines (75% to the Participating Airlines and 25% to the Authority), and shares all remaining non-excluded revenues with the Airlines on a 50/50 basis. Each Participating Airline's proportionate share of remaining revenues is based on such Participating Airline's percentage of certain payments made to the Authority by all Participating Airlines.

REVENUE OVERVIEW

The Authority will estimate revenues in a realistic and conservative manner. Aggressive revenue estimates significantly increase the chance of budgetary shortfalls occurring during the year, resulting in either deficit spending or required spending reductions. Realistic and conservative revenue estimates, on the other hand, will serve to minimize the adverse impact of revenue shortfalls and will also reduce the need for mid-year spending reductions.

The Authority aggressively pursues opportunities for federal or state grant funding. An aggressive policy of pursuing opportunities for federal or state grant funding provides assurance that the Authority is striving to obtain all state and federal funds to which it is entitled. In recognition of the severe implications of the pandemic to the aviation industry, Congress enacted legislation to provide economic relief to both airlines and airports, collectively known as COVID grants, of which the Authority was awarded approximately \$384.0 million. Additionally, through the Bipartisan Infrastructure Investment and Jobs Act, also known as BIL, which was passed in December 2021, MCO was allocated approximately \$44.1 million a year for five years. Additionally, the Authority was awarded a \$50.9 million grant in 2022 \$69 million in 2023, and \$5 million in 2024 for a total of \$124.9 million through the Bipartisan Infrastructure Law Airport Terminal Program (ATP). The ATP was created to provide competitive grants for airport terminal development projects that address the aging infrastructure of the nation's airports. MCO has been awarded more ATP grant funds than any other US airport to date.

Rates and charges are used and implemented in a manner that is equitable to all users of the Airport in accordance with the resolution. The rates and charges are reviewed annually to ensure costs associated with the services are being allocated to appropriate cost centers. The major sources of revenue for the Authority are defined below.

Revenue Overview (cont.)

Airline Revenues

Airfield Area Revenue Sources. Sources of Airfield Area revenues include fees for landing passenger and cargo aircraft, apron use and fuel system rental and fees.

In FY2025, landing fee revenues are budgeted for \$66.8 million, an increase of \$4.5 million over FY2024 budget. The increase reflects higher net airfield expenses and increased landing fee. The FY2025 budgeted landing fee rate (per 1,000 pounds of maximum gross landed weight) is increased to \$2.2023 compared to FY2024 budgeted landing fee of \$2.0323, mainly reflecting an increase in net airfield costs primarily as a result of higher expenses and debt service allocated to the Airfield that are recovered through the landing fee.

FY2025 aircraft apron fees are projected to generate revenues of \$14.7 million, an increase of \$1.9 million over the FY2024 budget. These increases primarily reflect an increase in the apron rate per gate.

Terminal Area Revenue Sources. Sources of Terminal area revenues include holdroom space, ticket counter and queue space, bag make up space and curbside check space, baggage fees and other miscellaneous airline fees.

FY2025 Terminal Area rents are projected to generate revenues of \$148.4 million, an increase of \$14.2 million over the FY2024 budget.

FY2025 baggage fees are budgeted at \$123.9 million, an increase of \$14.4 million over FY2024.

FY2025 Facility and FIS fees are budgeted at \$44.5 million, an increase of \$7.7 million over FY2024.

Non-Airline Revenues

Terminal Area Revenue Sources. Sources of Terminal Area Revenues include space rentals, privilege fees for the operation of terminal concessions, baggage fees and other miscellaneous airline fees. Sources of terminal concession revenues are food and beverage concessions, merchandise concessions and other terminal concessions. The Authority has a written statement of policy for awarding concession and consumer service privileges at the airport. In accordance with such policy, the Authority specifies performance and operating standards in its agreements with concessionaires in furtherance of its public service and revenue goals. Under the various concession agreements, the concessionaires pay to the Authority the greater of a percentage of gross receipts or a minimum annual guarantee.

FY2025 terminal area rents are projected to generate revenues of \$18.5 million, an increase of \$1.8 million over the FY2024 budget.

FY2025 food and beverage rents are projected to generate revenues of \$41.9 million, an increase of \$3.5 million over the FY2024 budget.

FY2025 general merchandise and services rents are projected to generate revenues of \$36.2 million, an increase of \$3.6 million over the FY2024 budget.

Revenue Overview (cont.)

Ground Transportation Revenue Sources. Ground transportation revenue sources consist of rental car concessions, taxi, transportation network companies (TNC), shuttle and bus ground transportation revenues and public parking revenues.

Revenues received by the Authority in connection with rental car services for airport passengers are the largest source of non-airline revenue at the airport and is one of the largest in the nation. The Authority receives privilege fees and rents (associated with ready/return spaces, terminal counter space and quick turnaround facilities) from rental car companies serving airport customers pursuant to five automobile rental concession agreements.

According to their terms until August 31, 2032, the Authority estimates that the rental car operators operating at the airport now serve approximately 95% of rental car customers that use the airport.

Under the agreements, the rental car operators pay (1) 10% of gross receipts (which are applied to both onsite and offsite operators); however, onsite operators must pay the greater of 10% of gross receipts or a minimum annual guarantee calculated each year based on gross receipts for the prior year, with the exception of the first period; (2) ready/return space rent on a per-space basis; (3) Quick Turn Around (QTA) rent and (4) rent for terminal counters, office and queuing space.

Beginning July 1, 2017, ride share services, also known as transportation network carriers (TNC) were allowed to pick up passengers at the airport, subject to a charge equal to the pre-arranged taxi charge. Prior to that, only UberBlack was permitted to pick up passengers at the airport. Pursuant to the operating agreements the Authority recently entered into with Rasier-DC, LLC (Uber); Lyft, Inc.; and Wingz, the TNCs are required to remit to the airport a pick-up fee of \$7.00 for each trip arriving at the airport, an increase of \$1.20 from \$5.80 effective October 1, 2023.

Parking facilities located on the airport provide over 22,000 public automobile parking spaces. The Authority offers four parking options: (1) garage parking located above or adjacent and connected to the North Terminal Complex landside terminal; (2) North Terminal Complex curbside valet parking; (3) garage parking adjacent to and connected to the train station and (4) economy parking located at remote lots less than one mile from the North Terminal Complex. In addition to the public parking spaces, parking revenues are also generated from private parking, hotel parking and employee parking. The Board approved a resolution whereby effective October 1, 2023, parking rates for all garages will increase from \$19 to \$24, and economy lots will increase from \$10 to \$14 per day. Valet parking will increase from \$25 a day to \$35. The Authority has also added 3 additional surface parking lots next to the Intermodal Terminal Facility that will have a rate of \$20 a day (with expected opening during the 2023 Thanksgiving and Christmas holidays) that will provide an additional 800 parking spaces when opened. The Authority is also planning to implement a new reserved parking initiative in the near future with a rate of \$32 a day.

FY2025 Ground Transportation Support revenues are projected to generate revenues of \$3.3 million, an increase of \$0.5 million over the FY2024 budget.

FY2025 Parking Facility fees are projected to generate revenues of \$105.1 million, an increase of \$8.4 million over the FY2024 budget. This increase is primarily a result of an increase in airline passengers and rates.

FY2025 Car Rentals are projected to generate revenues of \$131.7 million, an increase of \$3.1 million over the FY2024 budget. This increase is primarily the result of an increase in airline passengers.

FY2025 Commercial Lane revenues are projected to generate revenues of \$29.1 million, an increase of \$4.0 million over the FY2024 budget. This increase is primarily the result of an increase in airline passengers.

Other Buildings and Grounds Revenue Sources. Other buildings and grounds revenues are the fees associated with fixed base operators, cargo apron use, in-flight catering and other building and land rentals. Tenants of buildings and grounds on Tradeport Road and other airport areas pay rentals and fees for the use of such buildings and sites.

FY2025 Other Buildings and Grounds revenues are projected to generate revenues of \$26.1 million, an increase of \$0.9 million over the FY2024 budget. This increase is due to building and land rentals.

Hotel Revenue Sources. Hotel revenues are derived from rooms, food and beverage, telecommunications and other rentals and income from the Hotel located at the North Terminal Complex. The Hotel is owned by the Authority and operated under a management contract. The Hyatt Hotels Corporation has operated the Hotel since its opening in 1992 under a management agreement with the Authority. The current management agreement was entered into on January 1, 2015, and is currently effective until September 30, 2035. Under the management agreement, the Authority receives all revenues from the operation of the Hotel and pays all debt service and operating and maintenance costs associated with its operation. The Authority annually pays Hyatt Hotels Corporation a percentage of gross receipts as a management fee, along with certain other amounts. Under the agreement, the management fee paid to Hyatt Hotels Corporation is 2.75% of gross receipts, and an additional percentage of available cash flow (10%) above agreed upon amounts as an incentive for the Hyatt Hotels Corporation to maximize the Hotel's surplus revenues. The agreement also provides those amounts, calculated as 5% of gross receipts, be deposited annually into an account for the replacement of furniture, fixtures and equipment. In addition, the agreement contains performance tests, which, if failed for two consecutive years, grants the Authority the right to either terminate the management agreement or require Hyatt Hotels Corporation to pay a cure amount.

FY2025 Hotel revenues are projected to generate revenues of \$59.2 million, an increase of \$2.5 million over the FY2024 budget. This increase is primarily the result of the continuing return in hotel guests.

Rail Station Building. The lease with Brightline began in November 2017 and is a 50-year lease with annual rents being adjusted for FMV every five years. The space consists of hold rooms, ticket counters and a back office on the first, second and third floors for baggage operations and Platform on the second floor.

FY2025 Rail Station revenues are projected to generate revenues of \$8.2 million, an increase of \$1.6 million over the FY2024 budget. Brightline began service September 2023.

Other Operating Revenue. Other operating revenues primarily include tenant telephone charges, revenues to process identification badges for tenants and any associated contractors and vendors who conduct business at the Airport.

FY2025 Other Operating Revenues are projected to generate revenues of \$3.5 million, an increase of \$0.4 million over the FY2024 budget.

Non-Operating Revenue

Interest Income. Interest Income is revenue derived from interest earned by the Authority on discretionary funds and reserves.

FY2025 Interest revenues are projected to generate revenues of \$23.7 million, an increase of \$1.4 million over the FY2024 budget.

General - Other Funding Sources. Federal grants-in-aid, FDOT participation grants, Passenger Facility Charges and Customer Facility Charges are among some of the other sources of funding available to the Authority, which do not generally constitute revenues, as defined by the Rate and Revenue Sharing Agreement.

Passenger Facility Charges (PFC). PFC revenue is comprised of a \$4.50 charge (net \$4.39 to the airport after deduction of \$0.11 for the airline processing fee) paid by each revenue paying ticketed passenger that boards an airplane at the airport. The FY2025 PFC is based on the projected number of enplaned passengers for an estimated collection rate of approximately 90%.

FY2025 PFC revenues are projected at \$108 million, an decrease of \$3.2 million over the FY2024 projection, reflecting the estimated decrease in enplaned passengers.

Customer Facility Charges (CFC). CFC revenue is collected by the car rental concessionaires and remitted to the Authority for each day a car is rented up to seven transaction days. Effective November 1, 2024, the CFC increased from \$6.00 to \$9.00 per day.

FY2025 CFC revenues are projected at \$98.5 million, an increase of \$28.5 million over the FY2024 projection in connection with the rate increase.

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ORLANDO INTERNATIONAL AIRPORT REVENUE

(in thousands)	Budget 2023	Budget 2024	Budget 2025	Budget FY2025 vs FY2024
Airfield Area				
Landing Fees	\$55,842	\$62,216	\$66,753	\$4,538
Passenger Airline Apron Use	9,628	12,821	14,685	1,864
Fuel Flow	911	2,172	2,391	219
Fuel System	3,129	3,139	3,131	(8)
Total Airfield	69,510	80,347	86,961	6,613
Terminal Area				
Terminal Area Rents - Airlines	118,887	134,195	148,391	14,196
Terminal Area Other	836	1,166	32,696	31,529
Airline Equipment	7,204	8,378	9,339	962
Baggage System	91,512	109,483	123,873	14,390
CUTE/CUSS/CUPPS	-	0	0	0
Terminal Area Rents - Non-Airline	14,956	16,758	18,525	1,767
Advertising	3,512	4,250	6,610	2,360
Concessions - Food and Beverage	35,608	38,442	41,935	3,493
Concessions - General Merchandise	21,229	22,103	23,631	1,529
Concessions - Services	6,778	10,428	12,525	2,097
FIS/Facilities	25,094	36,814	44,500	7,685
Other Government Agencies	1,957	2,206	2,413	207
Total Terminal	327,572	384,223	464,437	80,214
Other Buildings and Grounds				
Fixed Base Operator Fees	2,519	2,716	2,802	86
Foreign Trade Zone	20	20	20	(0)
Building Rentals	6,982	7,000	7,408	408
Land Rentals	4,956	5,348	5,680	332
Cargo Apron Use	1,197	2,211	2,213	2
Other Buildings and Grounds	5,694	7,394	7,414	20
Heintzelman	579	579	584	5
Total Other Buildings and Grounds	21,947	25,269	59,158	853
Hotel	46,902	56,673	59,158	2,485
Ground Transportation				
Ground Transportation Support	2,157	2,725	3,270	545
Parking - North	76,105	96,778	105,135	8,357
Onsite Rental Cars	79,053	92,869	90,992	(1,876)
Facility Rent	19,031	20,232	21,679	1,447
Land Rent	4,621	6,672	10,598	3,926
Offsite RAC	7,123	8,899	8,455	(444)
Commercial Lane	15,857	25,011	29,053	4,043
Total Ground Transportation	203,946	253,185	269,182	15,997
Other Operating Revenue	2,836	3,022	3,468	446
Rail Station Bldg. Premises	5,979	6,599	8,234	1,636
Non-Operating Revenue	4,892	22,303	23,715	1,412
Total Revenue	\$683,585	\$831,620	\$941,278	\$109,658

EXPENDITURE OVERVIEW

Expenses arise from daily operations and are located within the Operation and Maintenance Fund. Expenses are also key factors in determining revenue.

In FY2025, total operating expenses are budgeted to increase \$52.9 million. Debt Service net of PFC-supported debt is budgeted to increase \$35.2 million. Airlines and passengers continue to grow resulting in additional operational needs as well as the repairs and maintenance demands on the aging North Terminal (Terminal A and B).

Operating Expenses

Personnel Expenses

Personnel expenses include salary and wages, overtime and employee benefits. Benefits include payroll taxes, retirement, health insurance, worker's compensation insurance, unemployment insurance, life insurance and short-term disability insurance.

In FY2025 salaries and wages including overtime and benefits are budgeted to increase \$9.2 million, reflecting a cost-of-living increase for all employees and 29 new full-time equivalent positions.

Non-Personnel Expenses

General Consultant include costs for services provided by the general consultant of the Authority which are not chargeable to specific construction projects. For FY2025, general consultant services are budgeted to increase \$1.1 million.

Other Professional Services include various airport consultants and staff support across all departments. For FY2025, other professional services are budgeted to increase \$4.7 million.

Landscaping is budgeted to increase \$1.1 million.

Janitorial Services is budgeted to increase \$5.3 million in FY2025 due to the increase in the contract rate.

Management and Other Contracts include the Orlando Police Department (OPD) Contract, the hotel management contract and various other contracts. For FY2025, management and other contracts are budgeted to increase \$20.6 million due to the increase in parking and shuttle contracts due to wage increases and passenger volumes and bus frequencies. In addition, there are new contracts for shuttling passengers between terminals A, B and C, and a bag delivery contract from the terminal to a remote sort location.

Utility Services for FY2025 are budgeted to increase \$1 million due to the increase for additional power/water usage with the increase in passengers.

Property and Casualty Insurance is budgeted to increase \$1.6 million due to the annual increase in insurance premiums.

Maintenance Contracts include various contracts related to baggage, APMs and other maintenance and IT equipment. For FY2025 maintenance contracts are budgeted to increase \$6.0 million.

Expenditure Overview (cont.)

Financial Projections

Based on the actual results experienced by the Authority for FY2023, preliminary results from FY2024, as well as additional assumptions, the following table shows the budget for FY2025 and projections for FY2025, 2026 and 2027. Fiscal years 2025-2027 also assume no change in the rate-making methodology, as the authority is currently in negotiations at this time. These projections assume an average increase of the base O&M of 3.7%, enplanements to increase 2.2% year over year, with total revenues projected to increase an average of 4.65% for the three-year period. The O&M increase goes from 2.2% in FY2025 to 4.4% in FY2026 as the terminal C Phase 1 expansion gates are scheduled to be completed, therefore raising O&M costs.

These projections provide sufficient funding and debt service coverage ratios to meet all requirements of our bond covenants as well as sufficient funding to fund the Authority-required contributions to our capital improvement plan.

Achievements of these projections are dependent upon the occurrence of a variety of future events, many of which are beyond the Authority's control. Therefore, variations are to be expected and may be material.

<i>(in thousands)</i>	FY2025 Budget	FY2026 Projection	FY2027 Projection	FY2028 Projection
Enplaned Passengers	27,915	28,752	29,327	29,914
Airline Revenue	\$440,162	\$468,320	\$490,333	\$517,654
Non Airline Revenues	477,719	528,457	538,773	565,535
Interest and Other Non Op Revenue	23,397	22,147	19,289	20,643
Less Airport Exclusive Revenue	(8,234)	(8,234)	(9,229)	(9,499)
Total Revenues	\$933,044	\$1,010,690	\$1,039,166	\$1,094,333
O&M and O&M Reserve	575,827	528,951	571,610	594,886
Debt Service	139,959	104,091	102,908	171,147
Central Energy Plant Obligation	10,189	10,039	10,039	10,039
Total Airport Requirement	\$725,975	\$643,081	\$684,557	\$776,072
Remaining Revenues	\$207,069	\$186,162	\$184,814	\$150,306

AUTHORITY STAFFING BUDGET

Staffing levels were increased by 87.5, 73 and 29 new positions in fiscal years 2023, 2024 and 2025 respectively. The increases for FY2023 and FY2024 are primarily due to the opening of Terminal C in late FY2022, which added an additional 15 gates and 20 aircraft positions, and an additional 3 million square feet of enclosed space. These increases were primarily seen in facilities and operational departments to assist with the additional space. FY2025 budget increases focused on adding staff to enhance department efficiencies and that align with the Authority's strategic priorities.

Department	FY2023	FY2024	FY2025
Air Service Development and Marketing	8.0	6.0	7.0
Aircraft Rescue/Firefighting	91.0	100.0	107.0
Airline Relations	0.0	3.0	4.0
Board Services	3.0	3.0	3.0
Business Applications	4.0	4.0	4.0
Cargo Development	0.0	1.0	1.0
Concessions	10.0	12.0	12.0
Customer Experience	34.0	35.0	34.0
Executive Administration	14.0	14.0	16.0
Facilities	225.0	245.0	245.0
Federal and State Compliance	0.0	1.0	1.0
Finance	49.0	49.0	50.0
Government Affairs	1.0	1.0	1.0
Human Resources	15.0	15.0	17.0
Information Technology	67.0	69.0	70.0
Internal Audit	10.0	10.0	11.0
Innovation	0	0	3.0
Operations	300.5	316.5	314.5
Planning/Environmental/Engineering/Construction	33.0	42.0	46.0
Public Affairs	8.0	9.0	12.0
Public Safety	95.0	97.0	97.0
Procurement Services	29.0	31.0	33.0
Real Estate	9.0	9.0	11.0
Records Management	0.0	3.0	3.0
Risk Management/Safety	7.0	9.0	8.0
Small Business Development	8.0	10.0	12.0
Orlando Executive Airport	16.0	16.0	16.0
Total	949.0	1,109.5	1,138.5

Operation and Maintenance Fund, Fiscal Year 2023–2025

Following an update to the organizational chart, the Authority added several new sections in FY2024. For example, Construction, Engineering and Architecture, and Project Controls are now distinct sections after previously being grouped under Engineering and Construction.

	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
Executive Administration	\$4,340,404	\$6,588,970	\$8,329,750	\$1,740,780
Small Business Development	2,265,724	2,134,670	2,731,840	597,170
Customer Service	7,869,091	13,388,810	13,990,300	601,490
Internal Audit	966,069	1,902,880	1,858,050	(44,830)
Public Affairs	1,343,561	1,856,450	2,324,560	468,110
Business Applications	563,156	751,160	792,120	40,960
Records Management	-	391,830	360,190	(31,640)
Federal and State Compliance	-	200,790	217,390	16,600
Finance	11,474,919	14,114,910	15,017,320	902,410
Procurement Services	2,462,060	4,052,920	4,598,660	545,740
Concessions	912,325	2,422,300	2,712,670	290,370
Parking Revenue Control	734,761	1,172,990	1,108,680	(64,310)
Parking Operations	10,209,459	11,956,850	13,105,300	1,148,450
Employee Shuttle	5,012,000	6,043,230	7,089,740	1,046,510
Hotel Valet Parking	829,424	1,031,720	1,038,790	7,070
Economy Parking	12,698,581	10,309,060	14,567,290	4,258,230
Ground Transportation	4,035,884	5,363,410	3,407,460	(1,955,950)
Real Estate	1,150,951	1,947,810	2,295,690	347,880
Airline Relations	-	1,704,490	1,955,960	251,470
Air Service Dev and Marketing	2,433,813	2,592,050	2,700,000	107,950
Cargo	-	297,290	296,970	(320)
Airport Operations Services	1,845,552	1,895,360	2,263,630	368,270
Communication Center	2,753,706	3,607,220	3,616,170	8,950
Airline Division	51,019,683	60,416,060	63,550,630	3,134,570
Airfield Operations	4,468,057	6,154,780	6,125,780	(29,000)
ARFF	14,514,832	17,175,300	18,217,380	1,042,080
Waste Management Services	1,981,897	2,118,780	2,393,360	274,580
Landside Division	7,795,859	11,064,470	15,556,230	4,491,760
Emergency Management	-	686,570	786,060	99,490
Airport Police Sworn	18,519,834	21,306,800	29,952,570	8,645,770
Security Canine	1,483,795	1,463,740	1,594,830	131,090
Security Access Control	1,946,086	2,545,400	2,589,440	44,040
Security Administration	1,028,409	1,456,650	1,603,770	147,120
Security Operations (SAMs)	28,895,062	30,292,050	32,472,380	2,180,330

Operation and Maintenance Fund, Fiscal Year 2023–2025 (cont.)

	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
Security Compliance	\$583,756	\$921,390	\$799,480	\$(121,910)
Human Resources	2,195,663	2,903,900	3,311,090	407,190
Safety and Risk Management	11,535,575	16,106,720	18,969,420	2,862,700
Information Technology	25,653,514	31,548,290	34,708,890	3,160,600
Innovation	-	-	1,344,370	1,344,370
Board Services	513,238	727,300	753,550	26,250
Maintenance Admin	93,196,936	102,562,290	109,548,010	6,985,720
Utilities	28,223,642	31,465,050	32,409,070	944,020
Pavement and Grounds	4,081,143	4,381,920	4,708,140	326,220
Airfield Electrical	2,588,743	3,001,500	2,982,350	(19,150)
Carpentry	878,709	1,139,100	1,170,340	31,240
Paint	674,616	1,018,380	1,030,410	12,030
Plumbing	2,170,270	2,972,710	2,857,910	(114,800)
HVAC	2,037,615	3,438,620	3,500,240	61,620
Electronics	1,173,542	1,439,010	1,467,320	28,310
Terminal Electrical	2,156,328	2,854,550	2,839,030	(15,520)
Graphics	605,086	760,110	735,130	(24,980)
Planning	3,044,880	2,876,560	2,903,920	27,360
Environmental	1,131,324	1,889,190	2,202,340	313,150
Engineering and Construction	10,057,857	-	-	-
Capital Programs	-	1,763,010	2,974,160	1,211,150
Construction	-	3,253,590	5,457,090	2,203,500
Engineering and Architecture	-	4,496,810	4,226,910	(269,900)
Project Controls	-	1,513,830	1,582,030	68,200
Government Relations	515,411	765,940	740,470	(25,470)
Other Operating Expenses	1,565,425	5,399,400	6,130,070	730,670
Reimbursements	(1,154,524)	(1,300,000)	(1,300,000)	-
Hotel Hyatt	35,773,877	35,803,060	37,737,300	1,934,240
Total Operating Expenses	\$434,757,581	\$514,110,000	\$567,010,000	52,900,000

Operation and Maintenance Fund

Executive Administration

The Executive Administration department provides leadership and direction to Authority staff in accomplishing the Authority's Strategic Goals and Objectives. The Executive Administration department also works to establish a cooperative and collaborative relationship among Authority employees, airlines, various business partners, relevant government agencies and stakeholder groups.

Executive Administration		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$2,009,369	\$4,003,300	\$4,841,520	\$838,220
5310005	General Consultant	160,976	100,000	100,000	-
5310006	Legal Fees	656,738	450,600	650,600	200,000
5310009	Other Professional Services	806,919	1,190,130	1,230,130	40,000
5310014	Outside Services	58,599	-	-	-
5340001	Temporary Help	-	34,520	37,020	2,500
5400001	Travel and Per Diem	40,124	252,400	333,400	81,000
5400002	Training and Education	19,797	67,000	89,500	22,500
5410001	Telecommunications	19,867	40,000	40,000	-
5410002	Postage and Express Mail Delivery	199	1,000	1,000	-
5460001	Maintenance Contracts	960	1,100	1,100	-
5470001	Printing and Binding	37,506	-	-	-
5480002	Other Promotional Activities	119,134	135,000	625,000	490,000
5490003	Other Current Charges and Obligations	290	-	-	-
5520001	Operating Supplies and Expenses	12,986	31,000	36,250	5,250
5520003	Uniforms	154	1,000	1,000	-
5540001	Books, Publications, Subscriptions	16,722	4,730	4,790	60
5540002	Dues and Memberships	376,981	276,740	337,690	60,950
5540003	Licenses and Certification Fees	-	450	750	300
Total Operating Expenses		\$4,340,404	\$6,588,970	\$8,329,750	\$1,740,780
Full Time Equivalent		14	14	16	

Operation and Maintenance Fund

Internal Audit

The Internal Audit department is an independent business unit within the Authority. The objective of Internal Audit is to assist management in the effective implementation of its responsibilities by providing an objective assurance activity and consulting (non-audit) service designed to add value and improve the Authority's operations. Internal Audit helps the Authority accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve effectiveness of business risk management, control and governance processes.

Internal Audit		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$883,180	\$1,656,200	\$1,605,840	\$(50,360)
5310006	Legal Fees	4,925	10,000	10,000	-
5310009	Other Professional Services	(11,443)	-	-	-
5320003	Other Auditors	10,464	75,000	75,000	-
5340007	Other Contractual Services	45,500	110,000	115,000	5,000
5400001	Travel and Per Diem	8,139	7,500	7,500	-
5400002	Training and Education	8,296	20,000	20,000	-
5410001	Telecommunications	4,349	4,670	4,670	-
5410002	Postage and Express Mail Delivery	-	20	20	-
5460001	Maintenance Contracts	-	-	-	-
5460002	Other Repairs and Maintenance	6,177	6,680	7,210	530
5470001	Printing and Binding	108	100	100	-
5480002	Other Promotional Activities	-	-	-	-
5520001	Operating Supplies and Expenses	1,621	1,500	1,500	-
5520002	Operating FFE	69	500	500	-
5520003	Uniforms	-	150	150	-
5540001	Books, Publications, Subscriptions	2,253	2,710	2,710	-
5540002	Dues and Memberships	2,430	4,200	4,200	-
5540003	Licenses and Certification Fees	-	3,650	3,650	-
Total Operating Expenses		\$966,069	\$1,902,880	\$1,858,050	\$(44,830)
Full Time Equivalents		10	11	11	

Operation and Maintenance Fund

External Affairs Division

Lead by the Chief - External Affairs, they represent GOAA's interest and provide guidance and advice to the CEO, Aviation Authority leadership and internal departments on a wide variety of matters related to Public Affairs, Governmental Affairs, Board Services work for the Aviation Authority.

Public Affairs

The role of the Public Affairs department is to support and promote the goals of the Authority, Orlando International Airport and Orlando Executive Airport. Public Affairs informs and educates the media, airport partners, stakeholders and local and worldwide communities to promote a positive image of the Authority and its airports through innovative and creative public relations programs.

Public Affairs provides direct support to senior management in the preparation of message points, media inquiries, speeches and briefings for international visitors, industry and government groups.

Through the design and production of a variety of multi-media collateral materials, Public Affairs develops internal and external messaging to reinforce Orlando International Airport's role in supporting global travel, which drives the economic success of the Central Florida region. As part of the Emergency Response Team, Public Affairs serves as the organization's primary point of contact for the news media and the community during an emergency.

Public Affairs		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,142,225	\$1,448,850	\$1,817,850	\$369,000
5310006	Legal Fees	1,488	5,300	7,000	1,700
5310009	Other Professional Services	52,217	150,000	165,000	15,000
5310014	Outside Services	-	7,000	36,500	29,500
5400001	Travel and Per Diem	4,792	10,400	16,000	5,600
5400002	Training and Education	2,685	22,800	9,400	(13,400)
5410001	Telecommunications	11,012	8,500	10,600	2,100
5410002	Postage and Express Mail Delivery	4,342	3,000	3,000	-
5440001	Rentals and Leases	-	10,000	12,000	2,000
5460002	Other Repairs and Maintenance	13,520	37,500	37,500	-
5470001	Printing and Binding	7,313	57,000	50,000	(7,000)
5480001	Advertising Costs	-	-	5,000	5,000
5480002	Other Promotional Activities	53,513	78,000	98,000	20,000
5520001	Operating Supplies and Expenses	44,133	10,000	12,000	2,000
5520003	Uniforms	3,459	2,200	3,000	800
5520007	Fuel Expense	240	900	950	50
5540001	Books, Publications, Subscriptions	2,443	5,000	39,400	34,400
5540002	Dues and Memberships	180	-	1,360	1,360
Total Operating Expenses		\$1,343,561	\$1,856,450	\$2,324,560	\$468,110
Full Time Equivalents		8	9	12	

Operation and Maintenance Fund

Governmental Affairs

Governmental Affairs is responsible for advising, leading and assisting the Aviation Authority with the planning and implementation of strategic initiatives set forth by the Board and CEO, liaising with governmental and regulatory agencies.

Governmental Affairs		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$190,774	\$209,600	\$179,130	\$5,327
5310006	Legal Fees	14,549	20,000	25,000	-
5310009	Other Professional Services	260,000	486,000	486,000	198,000
5400001	Travel and Per Diem	17,695	21,690	21,690	-
5400002	Training and Education	12,557	2,760	2,760	-
5410001	Telecommunications	1,484	2,640	2,640	-
5410002	Postage and Express Mail Delivery	291	960	960	-
5460002	Other Repairs and Maintenance	-	120	120	-
5470001	Printing and Binding	2,040	2,040	2,040	-
5480001	Advertising Costs	3,745	-	-	-
5480002	Other Promotional Activities	10,933	15,080	15,080	(72,000)
5520001	Operating Supplies and Expenses	682	450	450	450
5540001	Books, Publications, Subscriptions	-	4,100	4,100	-
5540002	Dues and Memberships	661	500	500	-
Total Operating Expenses		\$515,411	\$765,940	\$740,470	\$(25,470)
Full Time Equivalents		1	1	1	

Operation and Maintenance Fund

Board Services

Board Services has the complete and full responsibility for documenting and maintaining the official records of the Aviation Authority as prescribed by law, which includes handling, coordinating and supervising the production of documentary records under Sunshine Law provisions, Authority Board meetings, Finance Committee, Capital Management Committee, Commercial Properties Development Committee, Capital Program Review Panel and the Concessions/Procurement Committee. Another function of Board Services is to provide advanced, technical, analytical and administrative work assisting the CEO, board members and executive senior management.

Board Services		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$283,892	\$333,810	\$345,560	\$11,750
5310006	Legal Fees	161,644	180,000	187,000	7,000
5310009	Other Professional Services	930	-	-	-
5310014	Outside Services	-	32,400	32,400	-
5400001	Travel and Per Diem	856	-	-	-
5400002	Training and Education	1,827	6,000	7,000	1,000
5410001	Telecommunications	921	3,000	6,000	3,000
5410002	Postage and Express Mail Delivery	6,024	9,360	9,360	-
5440001	Rentals and Leases	12,972	25,280	25,280	-
5470001	Printing and Binding	16,993	18,450	18,450	-
5490002	Legal Notices	1,103	-	500	500
5520001	Operating Supplies and Expenses	4,258	-	-	-
5520002	Operating FFE	-	1,000	1,000	-
5520003	Uniforms	20,509	109,320	112,320	3,000
5540001	Books, Publications, Subscriptions	-	4,000	4,000	-
5540002	Dues and Memberships	544	500	500	-
5540003	Licenses and Certification Fees	441	3,750	3,750	-
Total Operating Expenses		\$513,238	\$727,300	\$753,550	\$26,250
Full Time Equivalent		3	3	3	

Operation and Maintenance Fund

Finance Division

The Finance, Procurement Services and Risk Management department is responsible for supporting the mission of the Authority, the Board, vice presidents, management, employees and other stakeholders by providing strategic financial management. The goal is to execute a Plan of Finance that provides the financial resources necessary to achieve the FY2025 budgetary requirements while providing a strong financial position to achieve the goals and objectives in the Authority's Strategic Plan.

Finance is responsible for all financial operations of the Authority including treasury, financial planning and budget development; administers fiscal responsibilities, accounting, payroll and management of debt issuance programs; analyzes rates and charges and prepares financial forecasting.

Finance		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$4,951,662	\$6,050,640	\$ 6,567,650	\$517,010
5310002	Arbitrage Rebate Services	7,990	30,000	30,000	-
5310004	Financial Advisor	15,150	220,000	230,000	10,000
5310006	Legal Fees	121,497	183,000	183,000	-
5310007	Bond Counsel	-	80,000	80,000	-
5310009	Other Professional Services	3,483,159	3,409,750	4,183,750	774,000
5310014	Outside Services	-	500	500	-
5320001	Independent Auditors	207,926	210,000	231,000	21,000
5340001	Temporary Help	258,672	200,000	200,000	-
5340007	Other Contractual Services	84,751	76,500	90,850	14,350
5400001	Travel and Per Diem	39,870	10,000	20,000	10,000
5400002	Training and Education	21,023	3,000	8,000	5,000
5410001	Telecommunications	34,769	35,000	35,000	-
5410002	Postage and Express Mail Delivery	3,832	15,000	15,000	-
5440001	Rentals and Leases	15,950	17,000	17,000	-
5460001	Maintenance Contracts	520,808	577,000	592,000	15,000
5470001	Printing and Binding	43,136	50,000	50,000	-
5480002	Other Promotional Activities	5,489	-	-	-
5480001	Advertising Costs	270	25,000	25,000	-
5490001	Bad Debt Expense	22,217	125,000	125,000	-
5490002	Legal Notices	-	1,020	1,020	-
5490003	Other Current Charges and Obligations	1,379,158	2,487,500	2,011,000	(476,500)
5490009	Licenses and Taxes	-	500	500	-
5520001	Operating Supplies and Expenses	32,218	50,000	49,550	(450)
5520002	Operating FFE	2,710	15,000	15,000	-
5520003	Uniforms	1,604	-	-	-
5520004	Inventory Shortages Overages	966	30,000	30,000	-
5540001	Books, Publications, Subscriptions	-	-	-	-
5540002	Dues and Memberships	211,672	203,000	216,000	13,000
5540003	Licenses and Certification Fees	8,420	9,000	9,000	-
		-	1,500	1,500	-
Total Operating Expenses		\$11,474,919	\$14,114,910	\$15,017,320	\$902,410
Full Time Equivalents		49	48	50	

Operation and Maintenance Fund

Procurement Services

Procurement Services is responsible for the procurement of materials, supplies, equipment and services for the Authority in a timely manner, at the lowest possible cost, consistent with the quality required and in compliance with all applicable procurement legislation.

Procurement Services		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$2,143,115	\$3,399,200	\$3,761,660	\$362,460
5310006	Legal Fees	149,699	328,000	400,000	72,000
5310009	Other Professional Services	-	92,000	125,000	33,000
5340001	Temporary Help	2,832	-	30,000	30,000
5340003	Computer Technical Support	-	-	1,730	1,730
5340005	Janitorial Services	22	-	6,500	6,500
5340007	Other Contractual Services	106,481	78,000	4,800	(73,200)
5400001	Travel and Per Diem	2,448	30,000	26,010	(3,990)
5400002	Training and Education	8,481	21,550	29,600	8,050
5410001	Telecommunications	20,798	20,000	40,000	20,000
5410002	Postage and Express Mail Delivery	125	1,000	1,000	-
5440001	Rentals and Leases	5,310	16,690	16,690	-
5470001	Printing and Binding	-	250	250	-
5490002	Legal Notices	-	-	1,500	1,500
5520001	Operating Supplies and Expenses	1,816	5,000	7,500	2,500
5520003	Uniforms	9,085	44,400	44,400	-
5520007	Fuel Expense	4,133	6,810	15,000	8,190
5540001	Books, Publications, Subscriptions	2,101	3,420	3,420	-
5540002	Dues and Memberships	4,181	1,500	77,000	75,500
		1,434	5,100	6,600	1,500
	Total Operating Expenses	\$2,462,060	\$4,052,920	\$4,598,660	\$545,740
	Full Time Equivalents	29	31	33	

Operation and Maintenance Fund

Risk Management

The Risk Management department is responsible for identifying, evaluating and prioritizing risks followed by coordinated application of resources to minimize, monitor and control the probability or impact of a loss. This is accomplished through cost-effective insurance program administration, timely claims processing and recovery, comprehensive employee and workplace safety program design and implementation and collaborative emergency response and business continuity planning.

Risk Management		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$685,416	\$1,083,580	\$1,232,760	\$149,180
5310006	Legal Fees	3,359	10,000	10,000	-
5310009	Other Professional Services	201,999	258,800	498,000	239,200
5340007	Other Contractual Services	34,232	85,000	85,000	-
5400001	Travel and Per Diem	2,997	14,780	14,780	-
5400002	Training and Education	5,175	10,000	20,250	10,250
5410001	Telecommunications	6,319	9,950	9,950	-
5410002	Postage and Express Mail Delivery	-	150	150	-
5450001	Property and Casualty	9,023,986	12,512,470	14,120,840	1,608,370
5450002	General Liability	811,309	790,970	1,143,000	352,030
5450003	Auto Liability	99,201	100,500	114,430	13,930
5450005	Other Insurance and Bonds	563,449	1,000,270	1,165,520	165,250
5450006	Other Property and Auto Claims	72,030	175,000	500,000	325,000
5480002	Other Promotional Activities	4,126	11,500	11,500	-
5490006	Accident Repair Costs	-	15,000	15,000	-
5520001	Operating Supplies and Expenses	2,155	3,050	3,050	-
5520002	Operating FFE	172	1,000	1,000	-
5520003	Uniforms	365	350	350	-
5520007	Fuel Expense	265	500	500	-
5540001	Books, Publications, Subscriptions	17,826	20,700	20,700	-
5540002	Dues and Memberships	1,195	3,150	2,640	(510)
Total Operating Expenses		\$11,535,575	\$16,106,720	\$18,969,420	\$2,862,700
Full Time Equivalents		7	8	8	

Operation and Maintenance Fund

Creative Division

The Creative Division is responsible for the overall activities of the Innovation, Information Technology and Customer Experience functions of the Authority. This division should lead the entire creative team of the Authority by proposing design ideas and setting the overall creative direction that best aligns with the Authority's business objectives. This creative division also champions the Strategic Priority "Innovation," which is to create a culture for the Aviation Authority, encouraging creativity and supporting multi-industry innovation initiatives.

Customer Experience

The Customer Experience department is responsible for supporting one of the core values of the Authority, which is Service. They support the mission of the Authority in exceeding the expectations of the traveling public through close collaboration with our airport partners and the community. Customer Experience also has a common purpose, which is to delight and value each guest with the finest airport experience in the world.

Customer Experience		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,849,551	\$3,505,110	\$3,442,830	\$(62,280)
5310006	Legal Fees	3,989	-	-	-
5310009	Other Professional Services	3,055	90,000	90,000	-
5310014	Outside Services	5,171,268	8,236,200	7,978,670	(257,530)
5340007	Other Contractual Services	493,588	650,000	1,203,000	553,000
5400001	Travel and Per Diem	11,987	25,000	45,500	20,500
5400002	Training and Education	8,329	20,000	53,300	33,300
5410001	Telecommunications	30,981	65,000	65,000	-
5410002	Postage and Express Mail Delivery	84	1,500	1,500	-
5440001	Rentals and Leases	-	4,000	5,000	1,000
5470001	Printing and Binding	1,729	-	-	-
5480001	Advertising Costs	11,747	45,000	43,000	(2,000)
5480002	Other Promotional Activities	98	50,000	150,000	100,000
5520001	Operating Supplies and Expenses	143,026	395,000	552,000	157,000
5520002	Operating FFE	47,004	69,000	105,000	36,000
5520003	Uniforms	8,106	81,000	38,000	(43,000)
5540001	Books, Publications, Subscriptions	334	32,000	36,000	4,000
5540002	Dues and Memberships	84,217	110,000	171,500	61,500
Total Operating Expenses		\$7,869,091	\$13,388,810	\$13,990,300	\$4,347,293
Full Time Equivalents		34	35	34	

Operation and Maintenance Fund

Innovation

With the completion of the Strategic Plan update for 2023, it is anticipated that the Innovation Department will play a critical role in helping the Authority meet its goals and objectives, as one of the four priorities centers around Innovation.

Innovation		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	-	\$561,410	\$561,410
5310006	Legal Fees	-	-	1,500	1,500
5310009	Other Professional Services	-	-	750,000	750,000
5400001	Travel and Per Diem	-	-	15,000	15,000
5400002	Training and Education	-	-	5,200	5,200
5410001	Telecommunications	-	-	5,300	5,300
5520001	Operating Supplies and Expenses	-	-	1,660	1,660
5540001	Books Publications Subscriptions	-	-	1,500	1,500
5540002	Dues and Memberships	-	-	600	600
Total Operating Expenses		-	-	\$1,344,370	\$1,344,370
Full Time Equivalent		-	-	3	

Operation and Maintenance Fund
Information Technology Department

The Information Technology (IT) department is responsible for acquiring or developing, implementing and maintaining beneficial, dependable and adaptable voice and data communications services and computer-controlled processes, equipment and software that meet enterprise goals and objectives. These range in scope from business solutions such as finance and human resources to operations solutions such as passenger processing systems, CCTV and access control. Department goals and objectives include:

- Develop and document strategic and tactical IT plans that are consistent with enterprise goals and objectives.
- Research technologies, equipment and systems that range from mature to innovative and combinations.
- Develop project concepts and related business needs and project benefits; define capital operating and maintenance, human and other assets needed and associated costs and schedules; acquire or allocate IT asset resources to implement the project.
- Design, develop and test project deliverable components, systems and documentation; oversee project implementation.
- Operate and maintain IT assets including hardware and software.

Information Technology		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$8,064,452	\$11,259,740	\$11,981,460	\$721,720
5310006	Legal Fees	20,214	25,000	25,000	-
5310008	Engineering Consultant	29,940	-	-	-
5310009	Other Professional Services	7,851,595	8,091,780	7,906,460	(185,320)
5340007	Other Contractual Services	2,875,776	3,120,000	2,618,750	(501,250)
5400001	Travel and Per Diem	25,085	50,000	70,000	20,000
5400002	Training and Education	89,535	100,000	150,000	50,000
5410001	Telecommunications	474,062	1,050,800	1,063,800	13,000
5410002	Postage and Express Mail Delivery	15	5,000	5,000	-
5410004	Online Services	295,134	567,500	632,500	65,000
5440001	Rentals and Leases	27,401	28,000	28,000	-
5460001	Maintenance Contracts	4,702,449	5,626,930	8,462,880	2,835,950
5460002	Other Repairs and Maintenance	16,562	6,100	6,100	-
5470001	Printing and Binding	76	1,900	1,900	-
5480002	Other Promotional Activities	-	940	940	-
5490003	Other Current Charges and Obligations	61	7,000	7,000	-
5520001	Operating Supplies and Expenses	337,626	487,500	496,500	9,000
5520002	Operating FFE	690,904	971,500	1,104,000	132,500
5520003	Uniforms	1,902	-	-	-
5520007	Fuel Expense	4,827	7,000	7,000	-
5540001	Books, Publications, Subscriptions	134,306	97,900	97,900	-
5540002	Dues and Memberships	10,845	43,700	43,700	-
5540003	Licenses and Certification Fees	749	-	-	-
Total Operating Expenses		\$25,653,514	\$31,548,290	\$34,708,890	\$3,160,600
Full Time Equivalents		67	69	70	

Operation and Maintenance Fund

Business Applications

The Business Application Team (BAT) is responsible for supporting mission-critical, Authority-wide business applications. Responsibilities include assisting departments with business application requirements gathering, implementations, upgrades, project management, process improvement, training and integration with other business applications as well as functioning as a liaison between IT and the end user community.

Business Applications		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$557,377	\$724,300	\$749,760	\$25,460
5310009	Other Professional Services	-	10,000	10,000	-
5400001	Travel and Per Diem	-	2,000	2,000	-
5400002	Training and Education	-	5,200	3,200	(2,000)
5410001	Telecommunications	5,307	5,200	5,500	300
5520001	Operating Supplies and Expenses	416	1,660	1,660	-
5540001	Books Publications Subscriptions	56	-	-	-
5540002	Dues and Memberships	-	-	20,000	20,000
5540003	Licenses and Certification Fees	-	600	-	(600)
Total Operating Expenses		\$563,156	\$751,160	\$792,120	\$40,960
Full Time Equivalents		4	4	4	

Operation and Maintenance Fund

Operating Division

The Operating Division is responsible for complying with legislative mandates and operating requirements for the airports. These include local, state and federal laws and state and federal security rules and regulations. The division frequently coordinates with regulatory agencies to accomplish the Authority's goals. The Division works to meet the safety and operational needs of the traveling public, both landside and airside.

The Operating Division includes Planning, Environmental, Capital Programs, Security, Facilities, Operations, ARFF and Hotel Departments.

Planning

The Planning and Environmental Department provides strategic analysis and recommendation to the CEO including the review and economic analysis of major projects being considered by the Authority and support of the economic development efforts.

Planning		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$513,175	\$1,251,960	\$1,296,320	\$44,360
5310005	General Consultant	720,436	500,000	850,000	350,000
5310006	Legal Fees	142,163	100,000	125,000	25,000
5310008	Engineering Consultant	82,554	90,000	90,000	-
5310009	Other Professional Services	913,485	40,000	40,000	-
5310013	Land Use or Transportation Consultant	639,743	840,000	390,000	(450,000)
5400001	Travel and Per Diem	15,455	15,000	45,500	30,500
5400002	Training and Education	1,616	7,500	15,000	7,500
5410001	Telecommunications	3,928	7,000	7,000	-
5410002	Postage and Express Mail Delivery	732	100	100	-
5440001	Rentals and Leases	3,024	6,000	6,000	-
5480002	Other Promotional Activities	529	2,000	20,000	18,000
5490002	Legal Notices	2,327	2,000	2,000	-
5520001	Operating Supplies and Expenses	800	6,000	6,000	-
5520002	Operating FFE	-	3,000	3,000	-
5520003	Uniforms	-	1,000	1,000	-
5520007	Fuel Expense	3,704	1,000	1,000	-
5540001	Books, Publications, Subscriptions	-	-	-	-
5540002	Dues and Memberships	660	3,000	5,000	2,000
5540003	Licenses and Certification Fees	550	1,000	1,000	-
Total Operating Expenses		\$1,968,310	\$2,356,240	\$2,876,560	\$520,320
Full Time Equivalents		4	6	6	

Operation and Maintenance Fund

Environmental	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000 Personnel Services	\$309,014	\$424,340	\$671,490	\$247,150
5310010 Environmental Consultant	819,867	1,442,000	1,496,000	54,000
5400001 Travel and Per Diem	-	5,000	10,000	5,000
5400002 Training and Education	-	5,000	10,000	5,000
5410001 Telecommunications	2,443	5,000	5,000	-
5410002 Postage and Express Mail Delivery	-	100	100	-
5520002 Operating FFE	-	750	750	-
5520003 Uniforms	-	3,000	5,000	2,000
5520007 Fuel Expense	-	1,000	1,000	-
5540001 Books Publications Subscriptions	-	-	-	-
5540002 Dues and Memberships	-	1,000	1,000	-
5540003 Licenses and Certification Fees	-	2,000	2,000	-
Total Operating Expenses	\$1,131,324	\$1,889,190	\$2,202,340	\$313,150
Full Time Equivalents	2	3	4	

Operation and Maintenance Fund

Capital Programs Department

Engineering and Construction

The Engineering and Construction Department is responsible for overseeing all aspects of engineering, construction and grant activities at the Authority including oversight of the design, bid and contract award process for capital projects; coordination with governmental agencies for grant preparation; approval and closeout process. In FY2024, this section was separated into four new sections: Capital Programs, Construction, Engineering and Architecture and Project Controls.

Engineering and Construction		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$2,225,768	-	-	-
5310005	General Consultant	644,595	-	-	-
5310006	Legal Fees	656,457	-	-	-
5310008	Engineering Consultant	163,821	-	-	-
5310009	Other Professional Services	6,223,985	-	-	-
5400001	Travel and Per Diem	9,484	-	-	-
5400002	Training and Education	3,344	-	-	-
5410001	Telecommunications	36,411	-	-	-
5410002	Postage and Express Mail Delivery	376	-	-	-
5440001	Rentals and Leases	48,778	-	-	-
5460002	Other Repairs and Maintenance	-	-	-	-
5480002	Other Promotional Activities	-	-	-	-
5490002	Legal Notices	9,198	-	-	-
5520001	Operating Supplies and Expenses	19,050	-	-	-
5520002	Operating FFE	-	-	-	-
5520003	Uniforms	1,815	-	-	-
5520007	Fuel Expense	-	-	-	-
5540001	Books, Publications, Subscriptions	14,027	-	-	-
5540002	Dues and Memberships	-	-	-	-
5540003	Licenses and Certification Fees	113	-	-	-
Total Operating Expenses		\$10,057,857	-	-	-
Full Time Equivalents		26	-	-	-

Operation and Maintenance Fund

Capital Programs		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$1,493,780	\$1,826,910	\$333,130
5310009	Other Professional Services	-	210,000	1,067,000	857,000
5400001	Travel and Per Diem	-	12,500	21,500	9,000
5400002	Training and Education	-	4,100	9,350	5,250
5410001	Telecommunications	-	9,200	10,000	800
5410002	Postage and Express Mail Delivery	-	540	300	(240)
5440001	Rentals and Leases	-	12,300	6,600	(5,700)
5460002	Other Repairs and Maintenance	-	-	-	-
5480002	Other Promotional Activities	-	270	300	30
5490002	Legal Notices	-	4,040	4,200	160
5520001	Operating Supplies and Expenses	-	5,610	11,800	6,190
5520002	Operating FFE	-	2,150	2,300	150
5520003	Uniforms	-	1,350	1,200	(150)
5520007	Fuel Expense	-	1,350	1,400	50
5540001	Books, Publications, Subscriptions	-	5,010	10,000	4,990
5540002	Dues and Memberships	-	540	600	60
5540003	Licenses and Certification Fees	-	270	700	430
Total Operating Expenses		\$-	\$-	\$1,763,010	\$1,763,010
Full Time Equivalents		-	7	9	

Construction		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$750,890	\$991,520	\$240,630
5310005	General Consultant	-	157,500	163,000	5,500
5310006	Legal Fees	-	310,000	320,100	10,100
5310009	Other Professional Services	-	2,000,000	3,875,000	1,875,000
5400001	Travel and Per Diem	-	8,500	2,100	(6,400)
5400002	Training and Education	-	2,400	4,600	2,200
5410001	Telecommunications	-	5,200	25,000	19,800
5410002	Postage and Express Mail Delivery	-	310	320	10
5440001	Rentals and Leases	-	7,050	34,560	27,510
5480002	Other Promotional Activities	-	150	160	10
5490002	Legal Notices	-	2,300	2,400	100
5520001	Operating Supplies and Expenses	-	3,210	30,980	27,770
5520002	Operating FFE	-	1,230	1,300	70
5520003	Uniforms	-	770	1,100	330
5520007	Fuel Expense	-	770	800	30
5540001	Books, Publications, Subscriptions	-	2,860	3,000	140
5540002	Dues and Memberships	-	300	350	50
5540003	Licenses and Certification Fees	-	150	800	650
Total Operating Expenses		\$-	\$3,253,590	\$5,457,090	\$2,203,500
Full Time Equivalents		-	6	6	

Operation and Maintenance Fund

Engineering and Architecture		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$1,087,820	\$1,509,200	\$421,380
5310005	General Consultant	-	332,500	1,000,000	667,500
5310008	Engineering Consultant	-	1,300,000	1,000,000	(300,000)
5310009	Other Professional Services	-	1,725,000	675,000	(1,050,000)
5400001	Travel and Per Diem	-	11,500	4,500	(7,000)
5400002	Training and Education	-	3,500	2,250	(1,250)
5410001	Telecommunications	-	7,800	16,500	8,700
5410002	Postage and Express Mail Delivery	-	460	460	-
5440001	Rentals and Leases	-	10,600	4,200	(6,400)
5480002	Other Promotional Activities	-	230	250	20
5490002	Legal Notices	-	3,460	3,500	40
5520001	Operating Supplies and Expenses	-	4,810	4,900	90
5520002	Operating FFE	-	1,850	1,850	-
5520003	Uniforms	-	1,150	1,500	350
5520007	Fuel Expense	-	1,150	1,500	350
5540001	Books, Publications, Subscriptions	-	4,290	500	(3,790)
5540002	Dues and Memberships	-	460	500	40
5540003	Licenses and Certification Fees	-	230	300	70
Total Operating Expenses		\$-	4,496,810	\$4,226,910	\$(269,900)
Full Time Equivalents		-	9	9	

Project Controls		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$933,950	\$1,073,880	\$139,930
5310009	Other Professional Services	-	525,000	450,000	(75,000)
5410001	Telecommunications	-	-	3,200	3,200
5410002	Postage and Express Mail Delivery	-	-	2,100	2,100
5440001	Rentals and Leases	-	11,800	15,000	3,200
5480002	Other Promotional Activities	-	690	700	10
5490002	Legal Notices	-	15,900	7,200	(8,700)
5520001	Operating Supplies and Expenses	-	350	350	-
5520002	Operating FFE	-	5,200	5,400	200
5520003	Uniforms	-	7,220	11,100	3,880
5520007	Fuel Expense	-	2,770	7,000	4,230
5540001	Books, Publications, Subscriptions	-	1,730	1,800	70
5540002	Dues and Memberships	-	1,730	1,800	70
5540003	Licenses and Certification Fees	-	6,440	1,000	(5,440)
Total Operating Expenses		\$-	\$1,513,830	\$1,582,030	\$68,200
Full Time Equivalents		-	10	9	

Operation and Maintenance Fund

Security Department

Orlando International Airport has a comprehensive security program that provides for the safety and security of the traveling public as well as aircraft operating in domestic or international air transportation. The Security Department has several divisions that provide a layered approach to the overall security of the airport. The Access Control office handles badging and access throughout the airport property via electronic access control doors and gates as well as the issuance of keys and vehicle access decals. The Authority Communications Center handles police, fire, 911 and medical dispatch, as well as response to other incidents that occur at MCO. The Security Compliance division ensures that the airport remains in compliance with federal rules and regulations through inspections, audits, observations, testing and training. The K-9 division patrols the airport looking for improvised explosive devices, provides a roving security presence and responds to unattended or otherwise suspicious items. The Orlando Police Department has a dedicated Airport Division that provides the armed law enforcement support necessary to protect the entire MCO campus and respond to all law enforcement related emergencies. Security Operations provide 24/7 operational support at over 30 staffed locations throughout the 23 square mile campus, which is accomplished through both Authority personnel and multiple security contractors.

The Security Department supports the Authority's goal of Operating Safe and Secure Facilities by integrating safety strategies into all facilities and processes.

The Security Department includes the following sections:

- Communication Center
- Orlando Police Department
- Security Canine (K-9)
- Security Administration
- Security Operations
- SAMS
- Security Compliance
- Security Access Control

Operation and Maintenance Fund

Communication Center		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$2,196,672	\$2,724,940	\$2,733,490	\$8,550
5340007	Other Contractual Services	68,913	61,350	61,350	-
5400001	Travel and Per Diem	-	4,000	4,000	-
5400002	Training and Education	1,437	3,000	3,000	-
5410001	Telecommunications	325,787	554,090	554,090	-
5410002	Postage and Express Mail Delivery	220	300	500	200
5410004	Online Services	2,147	2,300	2,400	100
5440001	Rentals and Leases	1,543	3,000	3,000	-
5460001	Maintenance Contracts	145,246	228,500	228,500	-
5480002	Other Promotional Activities	139	250	250	-
5520001	Operating Supplies and Expenses	3,241	9,200	9,200	-
5520002	Operating FFE	2,003	4,000	4,000	-
5520003	Uniforms	2,926	4,500	4,500	-
5540001	Books, Publications, Subscriptions	2,031	5,180	5,280	100
5540003	Licenses and Certification Fees	1,403	2,610	2,610	-
Total Operating Expenses		\$2,753,706	\$3,607,220	\$3,616,170	\$8,950
Full Time Equivalents		27	27	27	

Orlando Police Department		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5310009	Other Professional Services	\$1,073,348	\$493,000	\$493,000	-
5340006	Management Contracts	17,386,935	20,753,800	29,399,570	8,645,770
5520001	Operating Supplies and Expenses	-	-	-	-
5520007	Fuel Expense	59,551	60,000	60,000	-
Total Operating Expenses		\$18,519,834	\$21,306,800	\$29,952,570	\$8,645,770

Operation and Maintenance Fund

Security Canine (K-9)		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,352,772	\$1,302,040	\$1,433,130	\$131,090
5340007	Other Contractual Services	45,155	45,000	45,000	-
5400001	Travel and Per Diem	-	500	500	-
5400002	Training and Education	-	-	-	-
5410001	Telecommunications	9,952	7,500	7,500	-
5410002	Postage and Express Mail Delivery	-	-	-	-
5440001	Rentals and Leases	1,903	2,000	2,000	-
5460002	Other Repairs and Maintenance	293	2,500	2,500	-
5490003	Other Current Charges and Obligations	(600)	7,200	7,200	-
5520001	Operating Supplies and Expenses	24,965	37,000	37,000	-
5520002	Operating FFE	-	-	-	-
5520003	Uniforms	3,284	5,000	5,000	-
5520007	Fuel Expense	46,070	55,000	55,000	-
Total Operating Expenses		\$1,483,795	\$1,463,740	\$1,594,830	\$131,090
Full Time Equivalents		11	11	11	

Security Access Control		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,265,299	\$1,653,200	\$1,697,240	\$44,040
5340003	Computer Technical Support	13,461	-	-	-
5340007	Other Contractual Services	70,822	80,000	80,000	-
5400002	Training and Education	36	-	-	-
5410001	Telecommunications	531	2,500	2,500	-
5440001	Rentals and Leases	19,433	20,000	20,000	-
5460001	Maintenance Contracts	1,385	2,000	2,000	-
5460002	Other Repairs and Maintenance	162,456	292,360	292,360	-
5470001	Printing and Binding	36,556	-	-	-
5520001	Operating Supplies and Expenses	817	-	-	-
5520002	Operating FFE	363,373	482,840	482,840	-
5520003	Uniforms	-	-	-	-
5520007	Fuel Expense	5,094	6,000	6,000	-
Total Operating Expenses		\$1,946,086	\$2,545,400	\$2,589,440	\$44,040
Full Time Equivalents		22	21	21	

Operation and Maintenance Fund

Security Administration		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$892,067	\$1,196,610	\$1,343,730	\$147,120
5310006	Legal Fees	11,003	21,000	21,000	-
5310009	Other Professional Services	22,068	60,000	60,000	-
5340007	Other Contractual Services	-	5,000	5,000	-
5400001	Travel and Per Diem	1,274	5,000	5,000	-
5400002	Training and Education	500	2,500	2,500	-
5410001	Telecommunications	17,139	35,000	35,000	-
5410002	Postage and Express Mail Delivery	-	100	100	-
5440001	Rentals and Leases	3,679	3,960	3,960	-
5460002	Other Repairs and Maintenance	168	-	-	-
5470001	Printing and Binding	1,246	17,480	17,480	-
5490003	Other Current Charges and Obligations	108	1,000	1,000	-
5520001	Operating Supplies and Expenses	-	20,000	20,000	-
5520002	Operating FFE	8,819	16,000	16,000	-
5520007	Fuel Expense	8,436	20,000	20,000	-
5540001	Books, Publications, Subscriptions	10,053	4,000	4,000	-
Total Operating Expenses		\$1,028,409	\$1,456,650	\$1,603,770	\$147,120
Full Time Equivalents		5	8	8	

Security Operations (SAMS)

Account	Description	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,510,021	\$1,815,910	\$1,881,220	\$65,310
5310009	Other Professional Services	27,235,008	27,971,440	30,084,460	2,113,020
5340007	Other Contractual Services	3,741	-	-	-
5400002	Training and Education	-	700	700	-
5410001	Telecommunications	15,675	12,000	12,000	-
5440001	Rentals and Leases	1,763	20,000	20,000	-
5460001	Maintenance Contracts	110,614	420,000	420,000	-
5460002	Other Repairs and Maintenance	400	8,000	8,000	-
5520001	Operating Supplies and Expenses	4,564	15,000	15,000	-
5520002	Operating FFE	730	10,000	10,000	-
5520003	Uniforms	927	7,000	7,000	-
5520007	Fuel Expense	11,618	12,000	14,000	2,000
Total Operating Expenses		\$17,159,798	\$27,862,917	\$30,292,050	\$2,429,133
Full Time Equivalents		21	21	21	

Operation and Maintenance Fund Security Compliance

Account	Description	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$573,178	\$878,640	\$756,730	\$(121,910)
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	7,429	20,000	20,000	-
5440001	Rentals and Leases	-	1,000	1,000	-
5520001	Operating Supplies and Expenses	291	-	-	-
5520002	Operating FFE	2,859	4,000	4,000	-
5520003	Uniforms	-	1,000	1,000	-
5520007	Fuel Expense	-	4,000	4,000	-
Total Operating Expenses		\$583,756	\$921,390	\$799,480	\$(121,910)
Full Time Equivalents		9	9	9	

Operation and Maintenance Fund

Facilities Department

The Facilities Department is a customer-service oriented department with a commitment to excellence. The department has many responsibilities for the airport facilities and grounds throughout its borders. It is committed to understanding customers' needs, communicating effectively and delivering value with timely, cost effective and reliable service. The department provides round-the-clock contracted building services, general building maintenance and airfield and grounds services. It utilizes firms that are some of the best in the business to accomplish this while at the same time assisting the local developing business growth and gain experience in this industry.

The Facilities Department achieves a higher level of economic productivity through diversification, technological upgrading and innovation and focuses on streamlined processes. The department is primarily a cost center, is mindful of expenses and controls the budget despite the historic growth in the industry. The department is also proactive with energy and water upgrades further reducing the overall utility expenditures each year.

The Facilities Department provides an environment of teamwork through trust, commitment, collaboration, direction and cooperation to provide a safe and secure work environment for all. The department serves the public, the airport, its employees and business partners by providing updated, regularly tested and inspected life safety systems. These include all fire alarm, fire suppression, smoke evacuation and fire door systems on the entire airport-controlled facilities.

The Facilities Department includes the following sections:

- Facilities Administration
- Utilities
- Pavement and Grounds
- Airfield Electrical
- Carpentry
- Paint
- Plumbing
- HVAC
- Electronics
- Terminal Electrical
- Graphics

Operation and Maintenance Fund

Facilities Administration		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$6,258,970	\$8,013,710	\$8,101,170	\$87,460
5310006	Legal Fees	13,775	26,000	26,000	-
5310008	Engineering Consultant	127,616	100,000	100,000	-
5310009	Other Professional Services	756,446	550,520	600,000	49,480
5310014	Outside Services	-	-	-	-
5340004	Landscaping	3,340,739	5,676,200	6,749,510	1,073,310
5340005	Janitorial Services	38,479,859	44,873,300	50,142,860	5,269,560
5340007	Other Contractual Services	126,906	183,330	183,330	-
5400001	Travel and Per Diem	9,700	8,000	8,000	-
5400002	Training and Education	42,897	20,000	20,000	-
5410001	Telecommunications	194,704	200,000	200,000	-
5410002	Postage and Express Mail Delivery	1,157	1,000	1,000	-
5440001	Rentals and Leases	11,808	46,940	46,940	-
5460001	Maintenance Contracts	33,904,515	35,830,740	37,617,750	1,787,010
5460002	Other Repairs and Maintenance	5,980,926	2,871,000	1,271,000	(1,600,000)
5490003	Other Current Charges and Obligations	520	-	-	-
5520001	Operating Supplies and Expenses	10	-	-	-
5520002	Operating FFE	3,381,557	3,695,360	3,833,360	138,000
5520003	Uniforms	52,042	85,500	85,500	-
5520007	Fuel Expense	120,112	122,000	146,400	24,400
5540001	Books, Publications, Subscriptions	386,090	248,500	405,000	156,500
5540002	Dues and Memberships	4,301	2,000	2,000	-
5540003	Licenses and Certification Fees	2,023	3,390	3,390	-
Total Operating Expenses		\$93,196,936	\$102,562,290	\$109,548,010	\$6,985,720
Full Time Equivalents		73	71	72	

Utilities		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5430001	Utility Services	\$28,223,642	\$31,465,050	\$32,409,070	\$944,020
Total Operating Expenses		\$28,223,642	\$31,465,050	\$32,409,070	\$944,020

Operation and Maintenance Fund

Pavement and Grounds		Actuals FY2023	Budget FY2024	Budget FY2025	Budget F2025 vs FY2024
5001000	Personnel Services	\$3,317,559	\$3,566,260	\$3,892,480	\$326,220
5400001	Travel and Per Diem	7	-	-	-
5440001	Rentals and Leases	93,489	30,000	30,000	-
5460001	Maintenance Contracts	3,492	-	-	-
5460002	Other Repairs and Maintenance	603,949	740,960	740,960	-
5520001	Operating Supplies and Expenses	61,619	44,700	44,700	-
5520003	Uniforms	1,028	-	-	-
Total Operating Expenses		\$4,081,143	\$4,381,920	\$4,708,140	\$326,220
Full Time Equivalents		43	46	49	

Airfield Electrical		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,520,749	\$1,901,310	\$1,882,160	\$(19,150)
5400002	Training and Education	1,020	-	-	-
5440001	Rentals and Leases	1,554	10,000	10,000	-
5460001	Maintenance Contracts	12,062	102,040	102,040	-
5460002	Other Repairs and Maintenance	1,015,523	974,550	974,550	-
5520001	Operating Supplies and Expenses	34,359	13,600	13,600	-
5520002	Operating FFE	1,402	-	-	-
5520003	Uniforms	2,073	-	-	-
Total Operating Expenses		\$1,978,757	\$2,557,472	\$3,001,500	\$444,028
Full Time Equivalents		15	19	19	

Carpentry		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$577,847	\$714,260	\$745,500	\$31,240
5340007	Other Contractual Services	-	7,500	7,500	-
5460002	Other Repairs and Maintenance	1,381	-	-	-
5520001	Operating Supplies and Expenses	299,246	409,750	409,750	-
Total Operating Expenses		\$878,709	\$1,139,100	\$1,170,340	\$31,240
Full Time Equivalents		8	8	8	

Operation and Maintenance Fund

Paint		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$518,831	\$854,940	\$866,970	\$12,030
5440001	Rentals and Leases	856	6,500	6,500	-
5460002	Other Repairs and Maintenance	154,928	150,940	150,940	-
5520001	Operating Supplies and Expenses	-	2,500	2,500	-
5520002	Operating FFE	-	3,500	3,500	-
Total Operating Expenses		\$674,616	\$1,018,380	\$1,030,410	\$12,030
Full Time Equivalents		11	11	11	

Plumbing		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,491,871	\$2,483,710	\$2,168,910	\$(314,800)
5340007	Other Contractual Services	5,856	30,000	30,000	-
5460001	Maintenance Contracts	552	-	-	-
5460002	Other Repairs and Maintenance	621,402	409,000	609,000	200,000
5520001	Operating Supplies and Expenses	48,913	50,000	50,000	-
5520003	Uniforms	1,676	-	-	-
Total Operating Expenses		\$2,170,270	\$2,972,710	\$2,857,910	\$(114,800)
Full Time Equivalents		22	27	23	

HVAC		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,112,153	\$2,232,620	\$2,294,240	\$61,620
5340007	Other Contractual Services	-	3,000	3,000	-
5440001	Rentals and Leases	-	5,000	5,000	-
5460002	Other Repairs and Maintenance	893,896	1,129,000	1,129,000	-
5520001	Operating Supplies and Expenses	29,659	49,000	49,000	-
5520002	Operating FFE	212	20,000	20,000	-
5520003	Uniforms	1,694	-	-	-
Total Operating Expenses		\$2,037,615	\$3,438,620	\$3,500,240	\$61,620
Full Time Equivalents		20	25	25	

Operation and Maintenance Fund

Electronics		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$941,719	\$1,236,310	\$1,199,220	\$(37,090)
5340007	Other Contractual Services	-	5,000	5,000	-
5400001	Travel and Per Diem	300	-	-	-
5460002	Other Repairs and Maintenance	228,631	187,100	252,500	65,400
5520001	Operating Supplies and Expenses	2,892	10,600	10,600	-
Total Operating Expenses		\$1,007,411	\$1,362,241	\$1,439,010	\$76,769
Full Time Equivalents		10	12	12	

Terminal Electrical		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,335,685	\$1,859,950	\$1,844,430	\$(15,520)
5440001	Rentals and Leases	23,175	24,500	24,500	-
5460001	Maintenance Contracts	258,603	286,400	286,400	-
5460002	Other Repairs and Maintenance	537,795	680,700	680,700	-
5520001	Operating Supplies and Expenses	-	3,000	3,000	-
5520003	Uniforms	1,070	-	-	-
Total Operating Expenses		\$2,156,328	\$2,854,550	\$2,839,030	\$(15,520)
Full Time Equivalents		14	19	19	

Graphics		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$524,042	\$633,780	\$608,800	\$(24,980)
5460002	Other Repairs and Maintenance	61,455	83,330	83,330	-
5480002	Other Promotional Activities	1,153	-	-	-
5520001	Operating Supplies and Expenses	18,436	43,000	43,000	-
Total Operating Expenses		\$605,086	\$760,110	\$735,130	\$(24,980)
Full Time Equivalents		7	7	7	

Operation and Maintenance Fund

Operations Department

The Operations Department's core responsibility is to ensure safe, orderly and efficient movement of passengers, aircraft and vehicles, both at Orlando International and Orlando Executive Airports. This is accomplished by ensuring safe, expedient service at the terminal and on the surrounding roadways; safe and efficient aircraft movement on the airfield; assisting the traveling public by providing directions and information, escorts and crowd control; and providing safe, convenient and affordable parking and commercial ground transportation services, achieving these through as environmentally sustainable means as possible. Additionally, the Operations Department provides emergency medical services for both the airport and surrounding roadways, liaises with our community to minimize the impacts of noise and assists with the emergency preparedness of the airport community.

The Operations Department's primary goal is to operate safe and secure facilities, (1) improve passenger and baggage security screening; (2) promote exceptional service in all airport facilities; (3) increase use of technology to improve passenger, baggage and business processes.

The Operations Department includes the following sections:

- Parking Revenue Control
- Airline Division
- Parking Operations
- Airfield Operations
- Employee Shuttle
- Emergency Management
- Hotel Valet Parking
- Waste Management Services
- Satellite Parking
- Landside Division
- Ground Transportation Services
- Airport Operations and Administration

Operation and Maintenance Fund

Parking Revenue Control		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$647,983	\$1,069,440	\$1,000,630	\$(68,810)
5400001	Travel and Per Diem	3,551	2,500	4,000	1,500
5400002	Training and Education	-	750	1,200	450
5410001	Telecommunications	2,287	2,370	2,370	-
5410002	Postage and Express Mail Delivery	64	380	380	-
5440001	Rentals and Leases	82	-	-	-
5460002	Other Repairs and Maintenance	17,054	22,090	22,090	-
5520001	Operating Supplies and Expenses	60,713	58,450	61,000	2,550
5520002	Operating FFE	(500)	10,250	10,250	-
5520003	Uniforms	915	3,240	3,240	-
5520007	Fuel Expense	2,613	3,370	3,370	-
5540002	Dues and Memberships	-	150	150	-
Total Operating Expenses		\$734,761	\$1,172,990	\$1,108,680	\$(64,310)
Full Time Equivalents		9	10	10	
Parking Operations		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	826,994	1,220,150	1,290,110	69,960
5310009	Other Professional Services	5,688	108,000	108,000	-
5340006	Management Contracts	6,750,682	7,926,180	8,209,160	282,980
5340007	Other Contractual Services	2,192,422	2,287,900	2,658,510	370,610
5400001	Travel and Per Diem	3,405	2,500	4,000	1,500
5400002	Training and Education	3,299	750	1,200	450
5410001	Telecommunications	84,297	78,300	84,300	6,000
5410002	Postage and Express Mail Delivery	312	240	240	-
5440001	Rentals and Leases	2,529	2,600	2,600	-
5460001	Maintenance Contracts	240,654	280,580	697,530	416,950
5460002	Other Repairs and Maintenance	2,734	-	-	-
5470001	Printing and Binding	-	600	600	-
5490003	Other Current Charges and Obligations	1,976	600	600	-
5520001	Operating Supplies and Expenses	32,068	21,150	21,150	-
5520002	Operating FFE	43,275	5,160	5,160	-
5520003	Uniforms	2,460	5,280	5,280	-
5520007	Fuel Expense	16,666	16,160	16,160	-
5540002	Dues and Memberships	-	700	700	-
Total Operating Expenses		\$10,209,459	\$11,956,850	\$13,105,300	\$1,148,450
Full Time Equivalents		13	13	14	

Operation and Maintenance Fund

Employee Shuttle		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5340006	Management Contracts	\$4,316,533	\$5,369,490	\$6,325,740	\$956,250
5520007	Fuel Expense	695,467	673,740	764,000	90,260
Total Operating Expenses		\$5,012,000	\$6,043,230	\$7,089,740	\$1,046,510

Hotel Valet Parking		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5340006	Management Contracts	805,232	1,006,690	1,006,690	-
5340007	Other Contractual Services	24,192	25,030	32,100	7,070
Total Operating Expenses		\$829,424	\$1,031,720	\$1,038,790	\$7,070

Economy Parking		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5340006	Management Contracts	8,409,949	9,032,890	12,989,530	3,956,640
5340007	Other Contractual Services	3,577,292	519,490	766,310	246,820
5440001	Rentals and Leases	150,320	124,050	150,950	26,900
5480001	Advertising Costs	49,429	97,700	97,700	-
5520001	Operating Supplies and Expenses	3,600	3,600	3,600	-
5520007	Fuel Expense	507,991	531,330	559,200	27,870
Total Operating Expenses		\$12,698,581	\$10,309,060	\$14,567,290	\$4,258,230

Operation and Maintenance Fund

Ground Transportation Services		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,408,746	\$1,725,670	\$762,670	\$(963,000)
5310006	Legal Fees	6,129	-	-	-
5310009	Other Professional Services	-	5,000	5,000	-
5340006	Management Contracts	-	-	1,266,900	1,266,900
5340007	Other Contractual Services	2,526,758	3,523,580	1,239,080	(2,284,500)
5400001	Travel and Per Diem	-	5,000	5,000	-
5400002	Training and Education	-	500	500	-
5410001	Telecommunications	19,476	20,400	20,400	-
5410002	Postage and Express Mail Delivery	145	120	120	-
5440001	Rentals and Leases	26,946	26,100	26,100	-
5460002	Other Repairs and Maintenance	-	400	400	-
5470001	Printing and Binding	6,435	1,250	3,600	2,350
5490002	Legal Notices	627	1,500	1,500	-
5490003	Other Current Charges and Obligations	4,000	8,250	8,250	-
5520001	Operating Supplies and Expenses	31,578	35,200	57,500	22,300
5520002	Operating FFE	-	2,500	2,500	-
5520003	Uniforms	4,758	6,910	6,910	-
5540001	Books, Publications, Subscriptions	288	100	100	-
5540002	Dues and Memberships	-	930	930	-
Total Operating Expenses		\$4,035,884	\$5,363,410	\$3,407,460	\$(1,955,950)
Full Time Equivalent		19.5	23	9	

Operation and Maintenance Fund

Airport Operations Administration		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,341,738	\$1,420,580	\$1,592,850	\$172,270
5310006	Legal Fees	75,818	101,650	101,650	-
5310009	Other Professional Services	150,105	89,700	274,450	184,750
5340007	Other Contractual Services	167,856	165,860	165,860	-
5400001	Travel and Per Diem	12,075	10,000	10,000	-
5400002	Training and Education	25,130	5,900	5,900	-
5410001	Telecommunications	16,568	17,330	17,330	-
5410002	Postage and Express Mail Delivery	80	500	500	-
5460001	Maintenance Contracts	13,750	12,500	12,500	-
5470001	Printing and Binding	80	200	200	-
5480002	Other Promotional Activities	470	31,500	31,500	-
5520001	Operating Supplies and Expenses	10,692	16,730	16,730	-
5520002	Operating FFE	1,747	2,900	2,900	-
5520007	Fuel Expense	6,783	8,660	8,660	-
5540001	Books, Publications, Subscriptions	22,009	9,920	21,170	11,250
5540002	Dues and Memberships	650	1,430	1,430	-
Total Operating Expenses		\$1,845,552	\$1,895,360	\$2,263,630	\$368,270
Full Time Equivalents		10	8	9	

Operation and Maintenance Fund

Airline Division	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000 Personnel Services	\$8,172,602	\$10,169,940	\$10,733,550	\$563,610
5310009 Other Professional Services	1,256,047	2,801,470	1,601,470	(1,200,000)
5340007 Other Contractual Services	8,954,116	12,865,030	15,365,070	2,500,040
5400001 Travel and Per Diem	24,662	10,000	12,000	2,000
5400002 Training and Education	2,676	3,290	3,290	-
5410001 Telecommunications	318,190	309,420	309,620	200
5410002 Postage and Express Mail Delivery	1,754	1,300	1,300	-
5410004 Online Services	118,600	176,110	176,110	-
5440001 Rentals and Leases	446,350	436,300	314,360	(121,940)
5460001 Maintenance Contracts	30,958,498	32,903,230	33,868,140	964,910
5460002 Other Repairs and Maintenance	28,387	41,600	41,600	-
5470001 Printing and Binding	640	420	420	-
5480002 Other Promotional Activities	113	-	-	-
5520001 Operating Supplies and Expenses	573,726	535,100	609,050	73,950
5520002 Operating FFE	51,351	46,440	398,240	351,800
5520003 Uniforms	13,033	17,880	17,880	-
5520007 Fuel Expense	4,560	4,370	4,370	-
5540001 Books, Publications, Subscriptions	93,553	92,500	92,500	-
5540002 Dues and Memberships	825	1,660	1,660	-
Total Operating Expenses	\$51,019,683	\$60,416,060	\$63,550,630	\$3,134,570
Full Time Equivalents	94.5	106.5	107.5	

Operation and Maintenance Fund

Airfield Operations		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$2,907,470	\$3,626,180	\$3,682,440	\$56,260
5310009	Other Professional Services	32,134	95,000	95,000	-
5340007	Other Contractual Services	1,404,880	2,277,960	2,191,100	(86,860)
5400001	Travel and Per Diem	491	5,000	5,000	-
5400002	Training and Education	1,245	10,000	10,000	-
5410001	Telecommunications	15,698	15,570	15,570	-
5410002	Postage and Express Mail Delivery	178	500	500	-
5430001	Utility Services	1,540	3,500	3,500	-
5440001	Rentals and Leases	3,633	3,800	3,800	-
5460001	Maintenance Contracts	7,412	-	-	-
5460002	Other Repairs and Maintenance	3,528	-	-	-
5470001	Printing and Binding	531	1,000	1,000	-
5520001	Operating Supplies and Expenses	24,094	38,970	38,970	-
5520002	Operating FFE	-	5,000	5,000	-
5520003	Uniforms	3,676	5,450	5,450	-
5520007	Fuel Expense	60,998	62,900	64,500	1,600
5540001	Books, Publications, Subscriptions	-	1,000	1,000	-
5540002	Dues and Memberships	550	2,450	2,450	-
5540003	Licenses and Certification Fees	-	500	500	-
Total Operating Expenses		\$4,468,057	\$6,154,780	\$6,125,780	\$(29,000)
Full Time Equivalents		31	33	33	

Waste Management Services		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	337,660	412,910	541,720	128,810
5340007	Other Contractual Services	1,087,848	1,178,870	1,225,020	46,150
5430001	Utility Services	548,057	505,380	605,000	99,620
5440001	Rentals and Leases	-	3,200	3,200	-
5460002	Other Repairs and Maintenance	2,458	6,150	6,150	-
5520001	Operating Supplies and Expenses	2,335	7,770	7,770	-
5520003	Uniforms	1,229	2,100	2,100	-
5520007	Fuel Expense	2,311	2,340	2,340	-
5540003	Licenses and Certification Fees	-	60	60	-
Total Operating Expenses		\$ 1,981,897	\$2,118,780	\$2,393,360	\$274,580
Full Time Equivalents		6	6.5	8	

Operation and Maintenance Fund

Landside Division		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$7,644,532	\$7,779,260	\$9,804,560	\$2,025,300
5310009	Other Professional Services	25,000	-	-	-
5340001	Temporary Help	-	14,850	14,850	-
5340007	Other Contractual Services	-	3,159,270	5,618,300	2,459,030
5400001	Travel and Per Diem	501	5,000	5,000	-
5400002	Training and Education	1,800	4,500	4,500	-
5410001	Telecommunications	20,659	19,770	20,700	930
5410002	Postage and Express Mail Delivery	293	500	500	-
5440001	Rentals and Leases	7,483	3,100	7,500	4,400
5460001	Maintenance Contracts	1,125	-	-	-
5460002	Other Repairs and Maintenance	1,671	1,250	1,250	-
5470001	Printing and Binding	3,090	1,000	3,100	2,100
5510001	Office SUPPLIES	202	-	-	-
5520001	Operating Supplies and Expenses	42,442	30,070	30,070	-
5520002	Operating FFE	9,530	6,900	6,900	-
5520003	Uniforms	18,326	28,020	28,020	-
5520007	Fuel Expense	8,816	9,270	9,270	-
5540001	Books, Publications, Subscriptions	10,389	500	500	-
5540002	Dues and Memberships	-	1,210	1,210	-
Total Operating Expenses		\$7,795,859	\$11,064,470	\$15,556,230	\$4,491,760
Full Time Equivalents		117.5	113.5	121	

Emergency Management		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$508,900	\$601,090	\$92,190
5310009	Other Professional Services	-	53,700	60,000	6,300
5400001	Travel and Per Diem	-	5,000	6,000	1,000
5400002	Training and Education	-	55,070	55,070	-
5410001	Telecommunications	-	2,880	2,880	-
5410002	Postage and Express Mail Delivery	-	100	100	-
5470001	Printing and Binding	-	100	100	-
5520001	Operating Supplies and Expenses	-	11,480	11,480	-
5520002	Operating FFE	-	1,560	1,560	-
5540001	Books, Publications, Subscriptions	-	46,480	46,480	-
5540002	Dues and Memberships	-	1,300	1,300	-
Total Operating Expenses		\$-	\$685,570	\$786,060	\$99,490
Full Time Equivalents		-	3	3	

Operation and Maintenance Fund

Aircraft Rescue and Fire Fighting (ARFF)

Aircraft Rescue and Fire Fighting (ARFF)		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$13,167,464	\$15,820,780	\$16,433,910	\$613,130
5310006	Legal Fees	-	2,750	2,750	-
5310009	Other Professional Services	47,740	-	-	-
5340007	Other Contractual Services	559,782	571,100	896,900	325,800
5400001	Travel and Per Diem	16,504	28,800	28,800	-
5400002	Training and Education	85,391	98,610	98,610	-
5410001	Telecommunications	30,590	33,480	33,480	-
5410002	Postage and Express Mail Delivery	1,598	1,000	1,000	-
5410004	Online Services	617	700	700	-
5430001	Utility Services	-	1,650	1,650	-
5440001	Rentals and Leases	14,959	16,660	16,660	-
5460001	Maintenance Contracts	21,493	13,300	21,500	8,200
5460002	Other Repairs and Maintenance	23,433	5,500	23,500	18,000
5470001	Printing and Binding	1,678	1,950	1,950	-
5480002	Other Promotional Activities	8,365	-	-	-
5490003	Other Current Charges and Obligations	1,402	75,000	75,000	-
5520001	Operating Supplies and Expenses	224,971	263,300	298,300	35,000
5520002	Operating FFE	2,424	15,200	25,600	10,400
5520003	Uniforms	179,962	93,850	125,400	31,550
5520007	Fuel Expense	98,025	99,500	99,500	-
5540001	Books, Publications, Subscriptions	6,815	13,680	13,680	-
5540002	Dues and Memberships	10,769	13,290	13,290	-
5540003	Licenses and Certification Fees	10,849	5,200	5,200	-
Total Operating Expenses		\$14,514,832	\$17,175,300	\$18,217,380	\$1,042,080
Full Time Equivalents		91	100	107	

Operation and Maintenance Fund

Development Division

The Development Division is responsible for a wide variety of matters related to the aeronautical and non-aeronautical business development, including the Air Service Development, Airlines Relations, Cargo Development, Marketing and Real Estate Development.

Airline Relations		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$500,770	\$699,750	\$198,980
5310005	General Consultant	-	227,480	228,000	520
5310006	Legal Fees	-	17,000	6,000	(11,000)
5310009	Other Professional Services	-	666,970	695,450	28,480
5400001	Travel and Per Diem	-	15,000	15,000	-
5400002	Training and Education	-	5,000	3,890	(1,110)
5410001	Telecommunications	-	5,210	5,440	230
5410002	Postage and Express Mail Delivery	-	500	500	-
5440001	Rentals and Leases	-	3,010	3,150	140
5470001	Printing and Binding	-	-	500	500
5480002	Other Promotional Activities	-	-	500	500
5520001	Operating Supplies and Expenses	-	1,000	2,000	1,000
5540001	Books, Publications, Subscriptions	-	262,250	295,470	33,220
5540002	Dues and Memberships	-	300	310	10
Total Operating Expenses		\$-	\$1,704,490	\$1,955,960	\$251,470
Full Time Equivalents			3	4	

Air Service Development and Marketing		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,162,137	\$919,550	\$1,049,860	\$130,310
5310006	Legal Fees	8,895	5,000	5,000	-
5310009	Other Professional Services	253,448	227,000	168,000	(59,000)
5400001	Travel and Per Diem	129,781	137,000	139,000	2,000
5400002	Training and Education	18,348	19,500	31,400	11,900
5410001	Telecommunications	9,711	10,050	8,000	(2,050)
5410002	Postage and Express Mail Delivery	-	750	200	(550)
5470001	Printing and Binding	1,562	3,000	5,000	2,000
5480001	Advertising Costs	662,765	960,500	1,060,500	100,000
5480002	Other Promotional Activities	69,400	152,000	119,500	(32,500)
5520001	Operating Supplies and Expenses	1,784	4,500	4,500	-
5520002	Operating FFE	-	500	500	-
5520003	Uniforms	-	-	500	500
5540001	Books, Publications, Subscriptions	59,136	85,600	87,940	2,340
5540002	Dues and Memberships	56,849	67,100	20,100	(47,000)
Total Operating Expenses		\$2,433,813	\$2,592,050	\$2,700,000	\$107,950
Full Time Equivalents		8	6	7	

Cargo Development		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$190,790	\$185,970	\$(4,820)
5310006	Legal Fees	-	10,000	5,000	(5,000)
5310009	Other Professional Services	-	35,000	32,000	(3,000)
5400001	Travel and Per Diem	-	10,000	18,000	8,000
5400002	Training and Education	-	5,000	10,000	5,000
5410001	Telecommunications	-	2,000	2,000	-
5470001	Printing and Binding	-	3,000	2,000	(1,000)
5480001	Advertising Costs	-	20,000	20,000	-
5480002	Other Promotional Activities	-	18,000	18,000	-
5520001	Operating Supplies and Expenses	-	1,000	1,000	-
5520002	Operating FFE	-	2,000	2,500	
5540001	Books, Publications, Subscriptions	-	\$190,790	\$185,970	\$(4,820)
Total Operating Expenses		\$-	\$297,290	\$296,970	\$(320)
Full Time Equivalents			1	1	

Operation and Maintenance Fund

Real Estate

The mission of the Real Estate department is to increase revenue through increased marketing and development of Authority-owned property, economic development opportunities and to increase non-airline revenues to diversify income, mitigate economic risk and maintain competitive airline fees.

Real Estate		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$873,467	\$1,271,870	\$1,588,310	\$316,440
5310001	Appraisals	49,694	60,000	60,000	-
5310005	General Consultant	27,952	31,380	31,380	-
5310006	Legal Fees	122,282	236,000	200,000	(36,000)
5310009	Other Professional Services	29,624	281,660	263,000	(18,660)
5400001	Travel and Per Diem	19,214	15,000	43,500	28,500
5400002	Training and Education	6,775	5,000	13,100	8,100
5410001	Telecommunications	11,621	9,000	13,000	4,000
5410002	Postage and Express Mail Delivery	503	1,700	1,700	-
5470001	Printing and Binding	212	1,000	1,000	-
5480001	Advertising Costs	-	15,000	45,000	30,000
5480002	Other Promotional Activities	-	-	20,000	20,000
5520001	Operating Supplies and Expenses	9,436	10,000	7,500	(2,500)
5520002	Operating FFE	-	3,000	1,000	(2,000)
5520003	Uniforms	-	700	-	(700)
5520007	Fuel Expense	-	1,500	1,500	-
5540001	Books, Publications, Subscriptions	170	3,000	3,000	-
5540002	Dues and Memberships	-	2,000	2,700	700
Total Operating Expenses		\$1,150,951	\$1,947,810	\$2,295,690	\$347,880
Full Time Equivalents		9	9	11	

Operation and Maintenance Fund

Administration Division

Lead by the Chief Administrative Officer, this division represents the Authority's interests and provides guidance and advice to the CEO, vice presidents, and internal departments on a wide variety of administrative matters related to all aspects of the Authority. Responsible for the overall activities of concessions, small business development, public records, and title VI functions of the Authority. Assists the CEO in achieving strategic development of the Authority by directing administrative objectives and administrative controls, policies and procedures resulting in the efficient and effective accomplishment of strategic and tactical objectives.

Concessions

The mission of the Concessions Department is to increase terminal concession services and selection, customer satisfaction and concession revenues from existing operations and new opportunities to increase non-airline revenues to diversify income, mitigate economic risk and maintain competitive airline fees.

Concessions		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$708,395	\$1,629,300	\$1,772,170	\$142,870
5310001	Appraisals	7,450	200,000	25,000	(175,000)
5310005	General Consultant	36,813	50,000	103,000	53,000
5310006	Legal Fees	122,735	200,500	200,500	-
5310009	Other Professional Services	19,899	250,000	370,000	120,000
5310014	Outside Services	-	25,000	146,000	121,000
5400001	Travel and Per Diem	4,977	15,000	37,500	22,500
5400002	Training and Education	5,634	4,500	15,500	11,000
5410001	Telecommunications	5,604	8,000	8,000	-
5410002	Postage and Express Mail Delivery	348	3,000	3,000	-
5470001	Printing and Binding	-	3,000	3,000	-
5480002	Other Promotional Activities	350	16,000	16,000	-
5490002	Legal Notices	-	10,000	5,000	(5,000)
5520001	Operating Supplies and Expenses	122	6,000	6,000	-
5540001	Books, Publications, Subscriptions	-	2,000	2,000	-
Total Operating Expenses		\$912,325	\$2,422,300	\$2,712,670	\$290,370
Full Time Equivalents		10	12	12	

Human Resources

The Human Resources Department is responsible for providing and administering both strategic and transactional services in labor relations, compensation, benefits, payroll, recruitment, testing and career development; and promoting diversity, fairness and equal opportunity in employment. The Human Resources Department’s mission is to provide services that promote a work environment that is characterized by fair treatment of staff, open communications, personal accountability, trust, mutual respect, creativity and innovation.

The Human Resources Department’s goal is to develop, implement and support programs and processes that add value to the Authority and its employees, leading to improved employee welfare, empowerment, growth and retention, while remaining committed to the Authority’s key business drivers, its management and prosperity for its customers, employees and other stakeholders.

Human Resources		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$1,603,911	\$2,104,880	\$2,387,820	\$282,940
5310006	Legal Fees	59,367	230,160	140,160	(90,000)
5310009	Other Professional Services	97,715	137,280	188,580	51,300
5340001	Temporary Help	-	-	-	-
5340007	Other Contractual Services	170,022	135,630	142,430	6,800
5400001	Travel and Per Diem	14,955	12,950	16,450	3,500
5400002	Training and Education	21,935	20,050	25,600	5,550
5410001	Telecommunications	11,794	11,820	11,820	-
5410002	Postage and Express Mail Delivery	135	600	600	-
5440001	Rentals and Leases	4,969	9,840	9,840	-
5470001	Printing and Binding	1,389	1,000	1,000	-
5480002	Other Promotional Activities	762	-	-	-
5490002	Legal Notices	17,259	22,500	24,500	2,000
5520001	Operating Supplies and Expenses	260	-	-	-
5520002	Operating FFE	39,891	43,680	49,680	6,000
5520003	Uniforms	3,176	2,200	2,200	-
5540001	Books, Publications, Subscriptions	643	850	2,050	1,200
5540002	Dues and Memberships	144,338	164,300	302,200	137,900
5540003	Licenses and Certification Fees	3,142	5,150	5,150	-
Total Operating Expenses		\$2,195,663	\$2,903,900	\$3,311,090	\$407,190
Full Time Equivalent		15	15	17	

Operation and Maintenance Fund

Small Business Development

The Small Business Development Department supports the Aviation Authority Board, executive management and small businesses through a number of programs and services. The department reports directly to the Chief Administrative Officer. Consistent with the Mission and Goals of GOAA, the Mission of the Small Business Development department is: To ensure the maximum participation and growth of small businesses at GOAA through opportunities in construction, concession, purchasing and other professional services.

This Mission is achieved by:

- Ensuring the maximum inclusion of minority, women, local developing and veteran-owned businesses in the Aviation Authority’s procurement programs (professional services, construction, procurement, maintenance and concession).
- Encouraging the growth of small businesses through capacity building and development programs.
- Serving as an advocate promoting the interests and needs of small businesses.
- Ensuring that majority firms and other prime contractors are diligent in their efforts to partner with and support small businesses.

Project monitoring, data analysis and reporting, advocacy and intervention and outreach services are ongoing department operations directed to the success of the Authority’s small businesses.

Small Business Development		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	\$776,694	\$1,361,910	\$1,628,080	\$266,170
5310006	Legal Fees	22,893	100,000	160,000	60,000
5310009	Other Professional Services	1,056,491	100,000	250,000	150,000
5310014	Outside Services	-	16,000	-	(16,000)
5340001	Temporary Help	21,919	43,200	93,200	50,000
5400001	Travel and Per Diem	5,463	15,000	24,000	9,000
5400002	Training and Education	5,029	10,000	16,000	6,000
5410001	Telecommunications	13,014	10,000	10,000	-
5410002	Postage and Express Mail Delivery	-	1,000	1,000	-
5440001	Rentals and Leases	5,666	13,000	6,000	(7,000)
5470001	Printing and Binding	240	13,560	13,560	-
5480001	Advertising Costs	37,484	65,000	75,000	10,000
5480002	Other Promotional Activities	236,041	300,000	350,000	50,000
5490002	Legal Notices	-	500	500	-
5520001	Operating Supplies and Expenses	13,109	16,700	16,700	-
5520002	Operating FFE	-	7,000	7,000	-
5520003	Uniforms	2,401	-	-	-
5520007	Fuel Expense	-	-	1,000	1,000
5540001	Books, Publications, Subscriptions	47,970	55,000	55,000	-
5540002	Dues and Memberships	21,310	6,800	24,800	18,000
Total Operating Expenses		\$2,265,724	\$2,134,670	\$2,731,840	\$597,170
Full Time Equivalents		8	10	12	

Operation and Maintenance Fund

Records Management

The records management section was separated from the executive administration section In FY2024 as part of an overall organizational restructure. The Federal and State Compliance section is new for FY2024, added to assist with monitoring, investigating and enforcing state and local regulations to verify and confirm the Authority's regulatory compliance in applicable programs.

Records Management		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$317,020	\$274,380	\$(42,640)
5310014	Outside Services	-	50,000	60,000	10,000
5400001	Travel and Per Diem	-	4,460	4,460	-
5400002	Training and Education	-	2,000	2,000	-
5540001	Books, Publications, Subscriptions	-	18,000	18,000	-
5540002	Dues and Memberships	-	350	1,350	1,000
Total Operating Expenses		\$-	\$391,830	\$360,190	\$(31,640)
Full Time Equivalents		-	3	3	

Federal and State Compliance		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5001000	Personnel Services	-	\$190,790	\$207,390	\$16,600
5400001	Travel and Per Diem	-	3,500	3,500	-
5400002	Training and Education	-	2,500	2,500	-
5410001	Telecommunications	-	600	600	-
5520001	Operating Supplies and Expenses	-	1,400	1,400	-
5540001	Books, Publications, Subscriptions	-	1,000	1,000	-
5540002	Dues and Memberships	-	1,000	1,000	-
Total Operating Expenses		\$-	\$200,790	\$217,390	\$16,600
Full Time Equivalents		-	1	1	

Operation and Maintenance Fund

Hyatt Hotel

The Hyatt Hotel opened in 1992 and has 445 guest rooms with approximately 42,000 square feet of public meeting space including three restaurants, a pool and fitness center. The hotel operates under a Hotel Management Agreement effective January 1, 2015, through September 30, 2035.



Hotel Hyatt		Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
5340006	Rooms	\$8,259,903	\$8,060,960	\$8,623,115	\$562,155
5340006	Food and Beverage	11,713,022	11,700,688	12,128,795	428,107
5340006	Other Operating	5,211	5,074	5,192	118
5340006	Admin and General	3,759,984	3,671,130	4,041,527	370,397
5340006	Info and Telecom Systems	1,011,198	1,042,913	1,089,094	46,181
5340006	Sales and Marketing	3,221,554	3,367,625	3,602,930	235,305
5340006	Repairs and Maintenance	1,989,338	1,954,920	2,093,900	138,980
5340006	Utilities	1,658,180	1,607,742	1,700,672	92,930
5340006	Insurance and Other	586,088	567,734	647,891	80,157
5340006	Basic Management Fee	1,283,842	1,441,478	1,489,164	47,686
5340006	Incentive Fee	756,267	720,796	650,910	(69,886)
5340007	Other Contractual Services	5,456	12,000	12,000	-
5490010	Property Taxes	1,523,834	1,650,000	1,652,110	2,110
Total Operating Expenses		\$35,773,877	\$35,803,060	\$37,737,300	\$1,934,240



Debt Management



DEBT MANAGEMENT

The acquisition and construction of facilities at the Authority have been substantially financed by the issuance of General Airport Revenue Bonds (GARBs), Passenger Facility Supported Bonds and other obligations. Periodically the Authority approves the issuance of bonds to refund outstanding bonds for interest savings. Debt service amounts appearing in the budget are based on payments of principle, interest and fees for the revenue bonds. The projection for debt service expenses is \$140.0 million for FY2025 and could change based on refundings and interest rates in effect at the time of new issuances.

General Airport Revenue Bonds

The Authority initially adopted the Airport Facilities Revenue Bond Resolution Authorizing Airport Facilities Revenue bonds of the City of Orlando on June 13, 1978, codified by the Authority on September 17, 2008 and Amended and Restated on September 16, 2015, having an effective date of May 1, 2017. The Authority can also issue debt supported by CFC revenues.

Airport revenue bond covenants require that revenue available to pay debt service, as defined in the Bond Resolution, be equal to or greater than 1.25 times the debt service on the senior lien airport revenue bonds, and 1.00 times the debt service on all subordinated obligations. Further, the Master Subordinated Indenture of Trust provides that the coverage requirement will be equal or greater than 1.10 times the debt service on Priority Subordinated Obligations. The Authority has no statutory debt limits.

Debt Rating

The Aviation Authority’s history of robust financial metrics, along with low airline concentration, and a capital program that is demand driven and modular, coupled with the Authority’s track record of expense management and adjusting the capital program as needed, supports the Aviation Authority’s strong credit fundamentals.

In 2024 four credit reporting agencies confirmed their confidence in the Aviation Authority, with upgrades for the Authority’s senior and subordinate from S&P in June 2024, followed by Moody’s, Fitch Ratings, and KBRA in November 2024.

The following table outlines the credit ratings for the Authority’s outstanding bond issues as of November 2024 (excluding CFC-backed debt).

	Standard & Poor’s	Moody’s	Fitch	Kroll
Senior Debt	AA	Aa2	AA	AA+
Subordinate Debt	AA-	Aa3	AA-	Not rated
Outlook	Stable	Stable	Stable	Stable

Debt Service Coverage (in thousands)

The following table shows debt service coverage on the aggregate senior and subordinate lien debt.

Bond Resolution Rate Covenant		Actuals FY2023	Budget FY2024	Budget FY2025
Revenues per bond resolution		\$862,092	\$831,620	\$941,278
Less:				
Operations and maintenance expenses per bond resolution		(434,758)	(514,110)	(567,010)
Net revenues available for debt service		A \$427,334	\$317,510	\$317,510
Aggregate Debt service on senior lien bonds		138,922	134,510	146,328
Less PFC Supported Bonds		(80,709)	(80,214)	(73,689)
Net debt service on senior lien bonds		B 58,213	54,296	72,639
Debt service on subordinated bonds and other parity indebtedness		C 96,045	50,459	67,320
Total debt service senior lien bonds and subordinated indebtedness and other parity indebtedness		[D=B+C] \$154,258	\$104,755	\$139,959
Debt Service Coverage				
Coverage ratio for senior lien debt		[A/B] 7.34	5.85	4.37
Coverage ratio for all indebtedness		[A/D] 2.77	2.04	2.27
Subordinate Indenture Rate Covenant				
Available Net Revenues		[E=A-B] \$369,121	\$263,214	\$244,871
Subordinate Debt Service Coverage		[E/C] 3.84	5.22	3.64

Total Debt Service Requirements – All Bonds Including CFC-supported Debt

As of September 30, 2024
(in thousands)

Fiscal Year	Interest	Principal	Total
2025	115,652	102,950	218,602
2026	110,373	105,769	216,142
2027	105,861	81,547	187,408
2028	102,285	62,575	164,860
2029	99,260	59,145	158,405
2030	96,871	61,530	158,401
2031	94,364	67,225	161,589
2032	91,106	70,480	161,586
2033	87,707	70,000	157,707
2034	84,276	73,430	157,706
2035	80,685	77,030	157,715
2036	77,191	80,530	157,721
2037	73,270	84,450	157,720
2038	69,529	88,175	157,704
2039	65,313	92,400	157,713
2040	61,244	91,175	152,419
2041	56,989	95,425	152,414
2042	52,488	99,930	152,418
2043	47,773	104,635	152,408
2044	42,863	109,550	152,413
2045	37,717	114,695	152,412
2046	32,323	106,140	138,463
2047	27,367	109,690	137,057
2048	22,392	114,665	137,057
2049	17,464	119,590	137,054
2050	12,328	84,795	97,123
2051	8,870	88,255	97,125
2052	5,271	91,855	97,126
2053	1,511	18,880	20,391
2054	770	19,620	20,390
	\$1,781,113	\$2,546,136	\$4,327,249





Capital



CAPITAL IMPROVEMENT PLAN

Summary of Capital Expenditures

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.

Since 2015, a considerable amount of attention within the CIP has been dedicated to the South Terminal (Terminal C), as those projects constituted a significant portion of the Authority's capital program during the last nine years. The previous 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 our most recent, the original Terminal C program will be retired from its prominent position in the CIP and new programs will be introduced.

On November 15, 2021, President Biden signed H.R. 3684, Infrastructure Investment and Jobs Act (Public Law 117-58) of 2021, commonly known as the Bipartisan Infrastructure Law (BIL). Under one section of BIL, the Federal Aviation Administration's (FAA) Office of Airports will administer approximately \$20 billion in grant funds to airport sponsors. Of the \$20 billion available, \$15 billion is available, over five years, for Airport Infrastructure Grants (AIG), including approximately \$14.45 billion of formulated allocations that are referred to as AIG Allocated. The total annual share of AIG Allocated funding over five years starting in 2022 for MCO and the Orlando Executive Airport (ORL) is estimated at \$219.475 million and \$3.671 million, respectively. BIL also includes approximately \$5 billion for Competitive Airport Terminal Program (ATP) funding to upgrade, modernize and rebuild our nation's airport terminals, including multi-modal terminal development, on-airport rail access and airport-owned towers.

Since the program's inception, the Aviation Authority has achieved remarkable success in securing discretionary ATP funding under the BIL. In FY2022, GOAA received an ATP grant in the amount of \$50.99 million for the Terminal C ASC Gates C250-C253 project. In FY2023, GOAA received a second ATP grant for the aforementioned project in the amount of \$49.0 million. The Aviation Authority also received a FY2023 ATP grant in the amount of \$20.0 million for the Multi-Modal Ground Transportation Facility Pedestrian Bridge project, and an additional \$5 million in FY2025 for the renovation and expansion of the restrooms and Service Animal Relief Area in the airside terminals. To date, the Aviation Authority has received almost \$125.0 million in ATP grants due to the readiness of several large, shovel-ready projects

The projects in the Aviation Authority's annual CIP update will continue to be directed toward four major categories: asset preservation and replacement, new capacity, customer experience and 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 the 2024-2029 CIP. Examples of projects that were considered 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 projections and campus power upgrades.

The development of the 2024-2029 CIP is focused on (1) aligning the funding plans with the scope and budget estimates of all proposed capital projects; (2) removing the completed 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. The estimated total aggregate cost of the 2024-2029 CIP is approximately \$5.4 billion, including allowances for inflation. In addition to the 2024-2029 CIP, the Aviation Authority also undertakes renewal and replacement of major assets on an ongoing basis referred to as an R&R project. The Aviation Authority anticipates spending approximately \$100-\$110 million per year for such improvements.

The Aviation Authority reassesses its capital needs at least annually and will modify the 2024-2029 CIP as necessary to accommodate demand-driven traffic activity, security needs, any needed receipt of required environmental and other regulatory approvals and other factors which could result in increases or decreases to the size or number of projects in the 2024-2029 CIP or extend or accelerate the timing to complete certain projects as well as incorporate changes in funding sources. The 2024-2029 CIP is expected to be funded through a combination of the proceeds of the Series 2024 Bonds, certain other outstanding Senior Bonds, proposed future bonds, federal grants in aid, FDOT participation grants, PFC revenues, CFCs, third-party sources and other airport funds. The Aviation Authority may elect to defer or to change the funding plan for any of the CIP projects.

The 2024-2029 CIP was approved by the Aviation Authority Board in June 2024, and updated in October 2024, to realign funding to optimize utilization of the 2019 bond funds to ensure bond compliance and the timely completion of essential projects.

Capital Priorities

Terminal C Phase 2

The previous CIP included a \$40 million program for the 30% design of Terminal C Phase 2. Early scoping and scheduling studies are ongoing. To progress this program, \$200 million was added to the 2024-2029 CIP 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.

Terminal C Additional Projects

The Terminal C additional projects include the Terminal C ASC Gates C250-C253 (eight airport parking positions), Terminal C Gates C250-C253 Ramp, RON and Airfield project, Terminal C enhancement projects, passenger conveyance systems, Terminal C landscaping and South Computer Room buildout. As applicable, these program budgets have been revised to reflect current FAA approvals for the BIL Airport Terminal Program (ATP) competitive funding, as well as revised cost estimates to reflect current market conditions.

North Terminal Complex (NTC) Terminals A and B

Improvements to the North Terminal Complex included in the 2024-2029 CIP are designed to (1) increase the capacity limits of various functional elements (e.g., gates, curbs, security checkpoints, baggage); (2) expedite passenger processing and; (3) improve the overall travel experience. The existing North Terminal Complex provides 93 gates on four airside. The 2024–2029 Capital Improvement Program also includes \$253 million for the Airside 2 and 4 APM system replacement, \$652 million for baggage processing systems and \$67.7 million for an Airline Terminal Improvements program to relocate airlines and modify space to rebalance terminal utilization. A few projects such as improvements to comply with changing regulatory requirements and health and safety projects provide benefits to the North and South Terminal Complex. The North Terminal Complex improvements have an estimated cost of \$1.7 billion.

Ground Transportation

The CIP includes approximately \$2.3 billion in ground transportation projects. These projects include the Rental Car Expansion Program, which involves construction phase services for the proposed ConRAC facility. This includes the construction of a ground transportation center at the ConRAC facility, the establishment of a new public parking area, and the conversion of existing rental car parking spaces in Garages A, B, and C into public parking. Additionally, the Rental Car Expansion Program includes the construction of a new APM system to enhance passenger connectivity to the proposed ConRAC facility, along with necessary roadway improvements and signalization. Furthermore, the ground transportation projects include budget increases for the multi-modal ground transportation facility pedestrian bridge project, which now includes the buildout of office spaces on Level 3, and for the parking improvements project, which now includes the paving of overflow lots at South Park Place.

Other Projects

The \$231.0 million budget for other projects includes a series of renovations to buildings, information technology and security projects, environmental mitigation and wildlife attractant removal projects, a masterplan update, infrastructure and power system upgrades, advanced budget, schedule and scoping analysis projects for several potential large projects and others.

ORLANDO INTERNATIONAL AIRPORT

Capital Improvement Program (CIP) 2024-2029

Description	Oct 2024 CIP	AIP Entitlement Grants	AIP Discretionary Grants	AIP Grants	BIL AIG Allocated	BIL ATP Competitive	BIL Grants	Federal Grants	FDOT Grants	HUD/CPF
Terminal										
Baggage Program Enhancements	\$ 5,140,819	-	-	-	-	-	-	-	-	-
Baggage Handling System	652,000,000	-	-	-	-	-	-	-	-	-
CCTV Projects	10,037,910	-	-	-	-	-	-	-	3,250,000	-
Changing Regulatory Requirements	26,500,000	-	-	-	-	-	-	-	-	-
Airside 2 and 4 APM System Updates	5,882,436	-	-	-	-	-	-	-	-	-
Airside 2 and 4 APM System Replacement	253,000,000	-	-	-	-	-	-	-	47,978,293	-
North Terminal Security Checkpoints	27,081,838	-	-	-	-	-	-	-	-	-
Passenger Processing Efficiency Systems	25,407,000	-	-	-	-	-	-	-	-	-
Airline Terminal Improvement Account	67,703,731	-	-	-	-	-	-	-	-	-
Security Enhancement Program (Incl Access Control)	12,014,276	-	-	-	-	-	-	-	1,889,896	-
Signage - Terminal	4,725,500	-	-	-	-	-	-	-	-	-
Health & Safety Renovations - General	1,750,000	-	-	-	-	-	-	-	-	-
Health & Safety Renovations - Virtual Ramp Control (VRC)	8,250,000	-	-	-	-	-	-	-	-	-
Health & Safety Renovations - Self Service Bag Drop Projects	5,000,000	-	-	-	-	-	-	-	-	-
North Terminal Buildings' Roof Replacement	20,000,000	-	-	-	-	-	-	-	-	-
North Terminal Vertical Circulation Improvements	42,000,000	-	-	-	-	-	-	-	-	-
North Terminal Renovations	232,777,924	-	-	-	62,470,812	-	62,470,812	62,470,812	-	-
North Terminal Building System Upgrade	50,161,818	-	-	-	-	-	-	-	-	-
Pedestrian Boarding Bridges (PBB)	9,000,000	-	-	-	-	-	-	-	-	-
NT PAX Mods for RACs Access to APM (CorRAC)	229,432,090	-	-	-	-	-	-	-	-	-
Terminal Total	\$ 1,687,865,342	\$ -	\$ -	\$ -	\$ 62,470,812	\$ -	\$ 62,470,812	\$ 62,470,812	\$ 53,118,189	\$ -
Terminal C- Phase 2										
Terminal C Ph 2 30% Design	\$ 40,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal C Ph 2 Site & Apron Projects	200,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal C- Phase 2 Total	\$ 240,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal C- Additional Projects										
Terminal C ASC Gates C250-C253	\$ 462,000,000	-	-	-	85,726,674	99,990,000	185,716,674	185,716,674	23,543,278	-
Terminal C Gates C250-C253 Ramp RON & Airfield	170,000,000	-	-	-	74,028,370	-	74,028,370	74,028,370	7,244,268	-
Terminal C Enhancement Projects	54,882,523	-	-	-	-	-	-	-	218,717	-
Passenger Conveyance Systems	10,000,000	-	-	-	-	-	-	-	-	-
Terminal C Landscaping	12,000,000	-	-	-	-	-	-	-	-	-
South Computer Room Buildout	10,000,000	-	-	-	-	-	-	-	-	-
Terminal C- Additional Projects Total	\$ 718,882,523	\$ -	\$ -	\$ -	\$ 159,755,044	\$ 99,990,000	\$ 259,745,044	\$ 259,745,044	\$ 31,006,263	\$ -
Airfield										
Taxiways G&H Rehabilitation - Phases 1 & 2 (Design and Construction)	\$ 70,950,216	22,706,429	25,405,042	48,111,471	-	-	-	48,111,471	8,021,165	-
Taxiways E&F Rehabilitation - Phases 1 & 2 (Design and Construction)	47,080,000	14,400,000	17,895,000	32,295,000	-	-	-	32,295,000	5,382,500	-
Airfield Single Mode Fiber (Design and Construction)	3,100,000	-	-	-	-	-	-	-	-	-
New Rwy 36L Cat III/II Infrastructure (Design and Construction)	2,674,675	-	-	-	-	-	-	-	-	-
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	1,200,000	-	-	-	-	-	-	-	500,000	-
Replace 17L/35R Inpavement Lighting w/LED	2,800,000	-	-	-	-	-	-	-	-	-
Taxiway C - Phase 1 (Design and Construction)	41,440,000	7,200,000	20,730,000	27,930,000	-	-	-	27,930,000	4,655,000	-
Taxiway B - Phase 1 & 2 (Design and Construction)	69,477,000	14,400,000	31,410,000	45,810,000	-	-	-	45,810,000	7,635,000	-
Airfield Total	\$ 238,701,891	\$ 58,706,429	\$ 95,440,042	\$ 154,146,471	\$ -	\$ -	\$ -	\$ 154,146,471	\$ 26,193,665	\$ -
Ground Transportation										
RAC QTA Projects	\$ 8,605,915	-	-	-	-	-	-	-	-	-
RAC Terminal Improvements	16,000,000	-	-	-	-	-	-	-	-	-
Roadway Improvement Program	92,900,000	-	-	-	-	-	-	-	14,050,000	500,000
Rental Car Expansion - ABSSA & Facility	1,435,490,608	-	-	-	-	-	-	-	-	-
Rental Car Expansion - GTC (Ground Transportation Center), Parking, and A/B/C Garage Conversion	230,408,200	-	-	-	-	-	-	-	-	-
Rental Car Expansion - Roads and APM	289,015,702	-	-	-	-	-	-	-	-	-
Signage - Roadway	12,066,530	-	-	-	-	-	-	-	6,033,265	-
Employee Parking Lot	10,157,908	-	-	-	-	-	-	-	-	-
Ground Transportation Facility Pedestrian Bridge	169,250,000	-	-	-	-	20,000,000	20,000,000	20,000,000	14,300,000	-
Roadway Congestion Management Projects	10,000,000	-	-	-	-	-	-	-	-	-
Parking Improvements	48,700,000	-	-	-	-	-	-	-	-	-
Ground Transportation Total	\$ 2,322,694,863	\$ -	\$ -	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 34,383,265	\$ 500,000
Other										
Fiber Infrastructure Program	\$ 17,428,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wildlife Attractant Removal (East Airfield)	10,000,000	-	-	-	-	-	-	-	-	-
Building Renovations	10,000,000	-	-	-	-	-	-	-	-	-
Security Detection System Improvement	4,200,000	-	-	-	-	-	-	-	-	-
Other - Misc	10,525,000	-	-	-	-	-	-	-	-	-
Advanced Budget, Schedule and Scoping Analysis (ABSSA)	11,000,000	-	-	-	-	-	-	-	-	-
C/EF Annex 2 & Parking	18,750,000	-	-	-	-	-	-	-	-	-
GOAA Infrastructure Development for Tenant Projects	30,000,000	-	-	-	-	-	-	-	-	-
Airport Power Systems Upgrades	10,000,000	-	-	-	-	-	-	-	-	-
Executive Lobby/Conference/Office Area Renovations	7,000,000	-	-	-	-	-	-	-	-	-
Advanced Air Mobility (AAM)	102,107,000	-	-	-	-	-	-	-	-	-
Other Total	\$ 237,010,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL CIP	\$ 5,439,054,619	\$ 58,706,429	\$ 95,440,042	\$ 154,146,471	\$ 222,225,856	\$ 119,990,000	\$ 342,215,856	\$ 496,362,327	\$ 144,701,362	\$ 500,000

Description	Grants	Authority Funds	PFC Paygo	PFC Bond	Non-PFC Bonds	Other	Total
Terminal							
Baggage Program Enhancements	\$ -	\$ -	\$ -	\$ -	\$ 5,140,819	\$ -	\$ 5,140,819
Baggage Handling System	-	-	-	-	652,000,000	-	652,000,000
CCTV Projects	3,250,000	3,538,338	-	-	3,249,572	-	10,037,910
Changing Regulatory Requirements	-	6,000,000	-	-	20,500,000	-	26,500,000
Airside 2 and 4 APM System Updates	-	5,882,436	-	-	-	-	5,882,436
Airside 2 and 4 APM System Replacement	47,978,293	2,240,000	-	98,919,030	103,862,677	-	253,000,000
North Terminal Security Checkpoints	-	16,943,864	-	-	9,989,080	148,894	27,081,838
Passenger Processing Efficiency Systems	-	6,960,032	-	-	18,446,968	-	25,407,000
Airline Terminal Improvement Account	-	-	-	-	67,703,731	-	67,703,731
Security Enhancement Program (Incl Access Control)	1,889,896	-	-	-	10,124,380	-	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	-	17,000,000	-	-	25,000,000	-	42,000,000
North Terminal Renovations	62,470,812	13,510,600	-	-	156,796,512	-	232,777,924
North Terminal Building System Upgrade	-	2,161,818	-	-	48,000,000	-	50,161,818
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	\$ 115,589,001	\$ 79,237,088	\$ -	\$ 98,919,030	\$ 1,383,971,329	\$ 148,894	\$ 1,687,865,342
Terminal C - Phase 2							
Terminal C Ph 2 30% Design	\$ -	\$ 12,000,000	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 40,000,000
Terminal C Ph 2 Site & Apron Projects	-	5,000,000	-	-	195,000,000	-	200,000,000
Terminal C - Phase 2 Total	\$ -	\$ 17,000,000	\$ 28,000,000	\$ -	\$ 195,000,000	\$ -	\$ 240,000,000
Terminal C - Additional Projects							
Terminal C ASC Gates C250-C253	\$ 209,259,952	\$ 30,746,307	\$ 40,000,000	\$ 64,090,000	\$ 117,903,741	\$ -	\$ 462,000,000
Terminal C Gates C250-C253 Ramp RON & Airfield	81,272,638	3,000,000	19,319,485	-	66,407,877	-	170,000,000
Terminal C Enhancement Projects	218,717	752,681	128,714	268,425	53,513,831	155	54,862,523
Passenger Conveyance Systems	-	-	-	-	10,000,000	-	10,000,000
Terminal C Landscaping	-	1,208,333	-	-	8,791,667	2,000,000	12,000,000
South Computer Room Buildout	-	-	-	-	10,000,000	-	10,000,000
Terminal C - Additional Projects Total	\$ 290,751,307	\$ 35,707,321	\$ 59,448,199	\$ 64,358,425	\$ 266,617,116	\$ 2,000,155	\$ 718,882,523
Airfield							
Taxiways G&H Rehabilitation - Phases 1 & 2 (Design and Construction)	\$ 56,132,636	\$ 2,219,585	\$ -	\$ -	\$ 12,597,995	\$ -	\$ 70,950,216
Taxiways E&F Rehabilitation - Phases 1 & 2 (Design and Construction)	37,677,500	2,250,000	-	-	7,132,500	-	47,060,000
Airfield Single Mode Fiber (Design and Construction)	-	-	-	-	3,100,000	-	3,100,000
New Rwy 36L Cat III/II Infrastructure (Design and Construction)	-	-	-	-	2,674,675	-	2,674,675
Select Airside 1, 2, 3 & 4 Apron Rehabilitation	500,000	700,000	-	-	-	-	1,200,000
Replace 17L/35R Inpavement Lighting w/LED	-	-	-	-	2,800,000	-	2,800,000
Taxiway C - Phase 1 (Design and Construction)	32,585,000	-	-	-	8,855,000	-	41,440,000
Taxiway B - Phase 1 & 2 (Design and Construction)	53,445,000	-	-	-	16,032,000	-	69,477,000
Airfield Total	\$ 180,340,136	\$ 5,169,585	\$ -	\$ -	\$ 53,192,170	\$ -	\$ 238,701,891
Ground Transportation							
RAC OTA Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,605,915	\$ 8,605,915
RAC Terminal Improvements	-	-	-	-	-	16,000,000	16,000,000
Roadway Improvement Program	14,550,000	3,500,000	-	-	74,850,000	-	92,900,000
Rental Car Expansion - ABSSA & Facility	-	-	-	-	-	1,435,490,608	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	6,033,265	-	-	-	6,033,265	-	12,066,530
Employee Parking Lot	-	192,434	-	-	9,965,474	-	10,157,908
Ground Transportation Facility Pedestrian Bridge	34,300,000	-	-	-	51,707,016	83,242,984	169,250,000
Roadway Congestion Management Projects	-	10,000,000	-	-	-	-	10,000,000
Parking Improvements	-	13,250,000	-	-	35,450,000	-	48,700,000
Ground Transportation Total	\$ 54,883,265	\$ 26,942,434	\$ -	\$ -	\$ 697,429,657	\$ 1,543,339,597	\$ 2,322,594,883
Other							
Fiber Infrastructure Program	\$ -	\$ 10,619,667	\$ -	\$ -	\$ 6,808,333	\$ -	\$ 17,428,000
Wildlife Attractant Removal (East Airfield)	-	1,000,000	9,000,000	-	-	-	10,000,000
Building Renovations	-	10,000,000	-	-	-	-	10,000,000
Security Detection System Improvement	-	1,000,000	-	-	3,200,000	-	4,200,000
Other - Misc	-	5,525,000	-	-	5,000,000	-	10,525,000
Advanced Budget, Schedule and Scoping Analysis (ABSSA)	-	-	-	-	11,000,000	-	11,000,000
C/EIF Areas 2 & Parking	-	-	-	-	18,750,000	-	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	-	1,200,000	-	-	5,800,000	-	7,000,000
Advanced Air Mobility (AAM)	-	-	-	-	-	102,107,000	102,107,000
Other Total	\$ -	\$ 29,344,667	\$ 9,000,000	\$ -	\$ 90,558,333	\$ 102,107,000	\$ 231,010,000
GRAND TOTAL CIP	\$ 641,563,709	\$ 193,401,095	\$ 96,448,199	\$ 163,277,455	\$ 2,696,768,605	\$ 1,647,595,556	\$ 5,439,054,619

CAPITAL IMPROVEMENT PLAN (CONT.)

Uses of Funds by Fiscal Year (in thousands)

	2023 and Prior Years	2024	2025	2026	2027	2028	2029	Total
Terminal	\$92,660	\$96,932	\$263,771	\$377,048	\$362,348	\$281,663	\$213,443	\$1,687,865
Terminal C-Ph 2	-	5,000	30,000	80,000	75,000	50,000	-	240,000
Terminal C Additional Projects	54,723	207,059	306,151	119,724	27,112	4,114	-	718,883
Airfield	1,049	13,532	68,086	28,117	58,837	32,640	36,440	238,701
Ground Transportation	35,743	133,319	307,988	447,104	598,974	586,974	212,492	2,322,594
Other	7,085	44,687	132,908	25,393	14,938	6,000	-	231,011
Total Sources of Funds	\$191,260	\$500,529	\$1,108,904	\$1,077,386	\$1,137,209	\$961,391	\$462,375	\$5,439,054

Uses of Funds by Source (in thousands)

	Grants	Authority Funds	PFC Paygo	PFC Bonds	Non PFC Bonds	Other	Total
Terminal	\$115,589	\$79,237	\$-	\$98,919	\$1,393,971	\$149	\$1,687,865
Terminal C-Ph 2	-	17,000	28,000	-	195,000	-	240,000
Terminal C Additional Projects	290,751	35,707	59,448	64,359	266,617	2,000	718,882
Airfield	180,340	5,170	-	-	53,192	-	238,702
Ground Transportation	54,883	26,942	-	-	697,430	1,543,340	2,322,595
Other	-	29,345	9,000	-	90,558	102,107	231,010
Total Sources of Funds	\$641,563	\$193,401	\$96,448	\$163,278	\$2,696,768	\$1,647,596	\$5,439,054

Plan of Finance

The Authority has financed portions of the CIP on an interim basis using lines of credit. The specific form, amount and timing of debt to finance the remaining costs to be financed for the 2024-2029 CIP have not been determined at this time but is approximated at \$2.0 billion in project funds. On December 19, 2024, the Authority anticipates issuing \$139.7 million in Airport Facilities Revenue Bonds, Series 2024 (AMT) and \$632.7 million in Priority Subordinated Airport Facilities Revenue Bonds, Series 2024 (AMT). The bonds will be issued for the purpose of providing funds to finance a portion of the 2024-2029 CIP.

The Authority is exploring the potential for a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan or Railroad Rehabilitation and Improvement Financing (RRIF) loan from the U.S. Department of Transportation to fund a portion of the costs for the proposed Consolidated Rent-A-Car (ConRAC) program. Such a loan would be essential to the project financial feasibility and would need to be secured by rental car customer facility charges (CFCs) similar to the existing CFC bank loan that matures in FY2028. A TIFIA or RRIF loan is expected to have lower financing costs for the taxable debt elements of the ConRAC program than a CFC-secured bank loan or bonds. The extent and terms of a potential TIFIA or RRIF loan will be addressed in the near term as part of the advancement of the program.

FY2024-2029

Capital Expenditure Budget

The Capital Expenditure Budget provides for the Authority-funded portion part of the CIP as well as the annual Repairs and Replacement Fund (R&R) which are used to keep the Authority's assets in a state of good repair. For the fiscal year 2025, the Capital Expenditure Budget includes \$80.6 million as part of the annual R&R and \$44.4 million as part of the CIP, for a total of \$125.0 million. Capital funds are used for airfield improvements, ground support equipment, building improvements, information technology improvements and strategic initiatives at Orlando International Airport. Capital projects are funded from the surplus cash flows generated from revenues, grants, PFCs, CFCs and reallocation of unused prior capital funds.

The CIP funded with Authority funds of \$193.4 million will be included in the Capital Expenditure Budget each year as the projects progress. Estimated Authority funds needed for future years are as follows: FY2026 \$47.3 million, and FY2027 \$6.2 million.

The opening of the Terminal C Phase 1 expansion gates in fiscal year 2026 is expected to increase operating expenses by approximately \$5 million for the FY2026 budget and \$17 million in FY2027, including additional utilities, contract costs and supplies needed to operate the facility. These costs have been estimated and are included in the projections for the Operations and Maintenance budget in future years.

Summary of Capital Expenditures**Amount**

GOAA Office Space Conversion	\$1,000,000
Rebranding	1,500,000
Digital Monitor Employee Messaging Program	400,000
Modernization of Information Booths	1,000,000
Sensory Room and Indoor Play Area Expansions	200,000
Customer Experience Consolidated Listening Platform	250,000
Customer Service Video	220,000
Audit Software Replacement	50,000
Lighting upgrade for "Fishing Rights" Glass Installation	120,000
Furniture, Fixtures and Equipment for Authority Departments	481,448
Declared Event Rehabilitation	500,000
UKG Dimensions	170,000
Cell Lot Vending Shelter	500,000
Parking Operations Capital Items	60,000
License Plate Recognition	750,000
Agreement/Lease Processes Tracking Software Application	402,500
Demolition of International Trash Building 616	611,500
Window Replacement in Club AS4	385,000
Airport Infrastructure Scanning	1,004,000
Passenger Boarding Bridges & BHS Equipment & PC Air Replacements	6,160,000
Airline Operations Capital Items	40,000
CBP Equipment	550,000
Airfield Operation Capital Items	40,000
ARFF Capital Items	95,000
ARFF Training Building Replacement	800,000
ARFF Rescue Vehicle	600,000
Advanced Life Support Monitors/Defibrillators	420,000
East Checkpoint Security Door Replacement	346,000
Security X-ray Machines	715,000
E Detectors	720,000
Wellness Center	250,000
Insurers' Engineering Recommendations	150,000
UPS R&R and Expansion	200,000
Virtual Environment Expansion	1,020,500
Systems/Server Storage Expansion & R&R	396,800
WiFi Access Point R&R and Expansion	1,625,000
PC Peripheral and Software	150,000
Network Switch R&R and Expansion	500,000
SharePoint UI Refresh and Search Improvements	350,000
IBM Maximo Upgrade	1,200,000
Access Control Upgrade (Cure)	500,000
Avaya Aura 8 Upgrade	650,000
Enterprise Digital Communication Ecosystem	6,269,000
Attack Simulation Tool and/or Service	260,000
Cloud Security Suite	200,000
IT/OT Asset Discovery	200,000
Remote Access (VPN) Replacement	75,000
Datacenter Power Upgrade	750,000

6190 & 6690 Comm Room Space Expansion	58,000
Camera Replacement in BHS CCTV	80,000
MCO App Feature Enhancement	300,000
ASOCS Replacement	150,000
Identity Management MFA Solution	400,000
Low Voltage	1,200,000
Maintenance Tools and Equipment	200,000
Passenger Seating	2,000,000
Emergency Roof Repairs	200,000
Flooring & Interior Finishes & Attic Stock	1,400,000
Vehicles, Rolling Stock	1,250,000
Sanitary and Storm Pipe Sanitation	2,000,000
Garages A&B Expansion Joint Replacement	360,000
Airsides Apron Rehabilitation	1,000,000
Repair and Paint Commercial Lane Canopy Structures	1,728,000
Baggage Make up Safety Railing Repair	900,000
GOAA Annex Building Chiller Replacement	1,363,000
West Airfield Electrical Assets Replacement	2,000,000
Automatic Transfer Switch Replacements	636,400
GOAA East Material Warehouse Fire Pump Generator and	247,406
Elevator/Escalator Monitoring Lift Net System Upgrade	750,000
Dock Leveler Replacements	150,000
Misc. Pavement Repairs 36L Blast Pad	1,460,400
Resealing Exterior Glass NTLs APM	1,417,680
MCO Long Term Planning	100,000
Master Mobility Planning	250,000
GOAA Land Management Planning and Development	200,000
Signage Replacement – Rebranding	800,000
Sustainability and Electrification Planning	250,000
Purchasing Building Renovation	300,000
Destination MCO GIS Platform	50,000
MCO Planning Study	50,000
Environmental Database	110,000
MCO Stormwater Maintenance Program	4,800,000
Sustainability Program	250,000
Water Quality Monitoring Equipment	50,000
Pond Maintenance	2,000,000
Revolving Fund for Engineering and Construction	50,000
STC Trailer Complex Building Envelope Reconditioning	475,000
Alert Area Lighting	1,000,000
Access Control in Mechanical Spaces Terminal C	87,500
Program Management Information Systems (PMIS)	1,325,000
MCO Airfield Pavement Management System Update	600,000
Total for Capital Expenditure Fund	\$68,835,134

Capital Improvement Fund	Amount
Grand Atrium Improvements	\$500,000
Executive Lobby Renovations	1,000,000
Landside Base Building Improvements	75,000
Rehab NTC BOH Common Areas	1,607,120
Visual Docking Guidance System Terminal A/B Gates	660,000
ARFF Facilities Renovation and Improvements	1,000,000
Roadway Improvement Program	1,590,000
Non-Terminal Bldg. Roof Replacement Program	1,000,000
Planter Replacements	120,000
Wildlife Attractant Removal	500,000
Day 2 Projects	250,000
MCO Taxiway G & H Rehabilitation Phase 2 Construction	1,978,504
MCO Taxiway E & F Rehabilitation Design	2,250,000
Terminal C Phase 2 30% Design & Enabling Projects	5,000,000
Terminal C Phase 2 100% Design Procurement and Construction	1,353,386
MCO Taxiways G & H Rehabilitation Phase 1 Construction	305,229
AS 2 & 4 APM System Updates	2,710,613
Elevator/Escalator	5,640,000
Roadway Congestion Management	4,000,000
Purchasing Warehouse Expansion	200,000
Terminal C Gates C250-C253 FFE	7,646,614
AS 1 & 3 North Terminal Renovations	1,000,000
Landside Level 1 & 2	1,000,000
Gates C250-C253 Ramp Ron Apron	2,390,386
Gates C250-C253 Ramp Ron Airfield Fuel Ground Support	609,614
Total for Capital Improvement Fund	\$44,386,466
Discretionary Fund	Amount
Air Service Incentive Plan (Marketing)	750,000
Air Service Incentive Plan (Operation Credits)	3,000,000
Brightline Muck Credits	\$28,400
Total for Discretionary Fund	\$3,778,400
Hotel Capital Requests	Amount
Capital Expenditure Hyatt	
Hotel Capital	\$8,360,000
Total for Capital Expenditure Hyatt	\$8,360,000
Grand Total Capital Requests	\$125,360,000
Prior Year Funding	(305,000)
Grand Total	\$125,055,000



Orlando Executive Airport





Orlando's Original Airport

Opened in 1928 as the Orlando Municipal Airport, the airport was the first commercial airport in Central Florida. Conveniently located only 3 miles from the business and financial center of Central Florida, Orlando Executive Airport (ORL), operated by the Greater Orlando Aviation Authority, is perfect for the corporate traveler. Access to all of Orlando's major highways and the majority of industrial and business centers are within minutes of the airport. The central location and a long list of amenities also make Orlando Executive Airport the ideal spot to touch down enroute to any of the area's convention centers, major attractions, theme parks and beaches. In addition, "door-to-door" service makes the transition from air to ground transportation easy and effortless. Orlando Executive Airport provides 24-hour service through our two fixed base operators, Sheltair Aviation Services (SAS) and Atlantic Aviation; an FAA air traffic control tower; and full ILS capability. Orlando Executive's central location means that delegates will find numerous restaurants, hotels, stores and theaters within a three-mile drive of the airport.

Fiscal Budget 2024-2025

The key project is the commercial property development initiatives, primarily along the State Road 50 corridor.

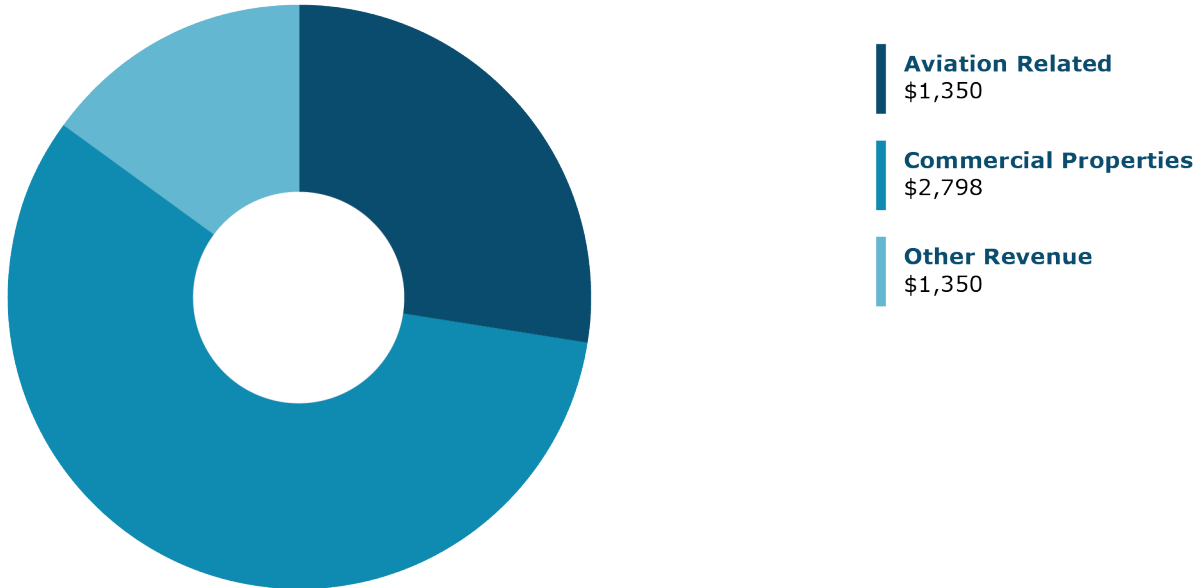
Anticipated Revenue	Actuals FY2023	Budget FY2024	Budget FY2025
Aviation Related	\$516,562	\$1,330,554	\$1,349,797
Commercial Properties	2,954,808	3,115,486	2,798,010
Other Revenue	1,632,678	513,960	717,726
Federal Funds	-	748,100	-
Total Anticipated Revenue	5,104,048	5,708,100	4,865,533
Contribution from ORL Revenue Fund	-	0	5,826,848
Total Deposits	\$5,104,048	\$5,708,100	\$10,692,381
Appropriations			
Operations and Facilities	\$1,637,728	\$1,961,820	\$2,092,580
Safety and Security	1,564,571	1,811,230	1,325,190
Administration	592,044	754,020	736,770
Other Expenses	224,951	329,930	351,400
Total Appropriations Before Capital	4,019,294	4,857,000	4,505,940
Capital Outlay and Improvements	704,196	851,100	6,186,441
Total Appropriations	\$4,723,490	\$5,708,100	\$10,692,381

Budget Highlights

Revenues

Revenues at Orlando Executive Airport (ORL) increased by \$842,600 from the 2024 budget. The decrease is primarily due to not budgeting or expecting any federal relief funds for the year.

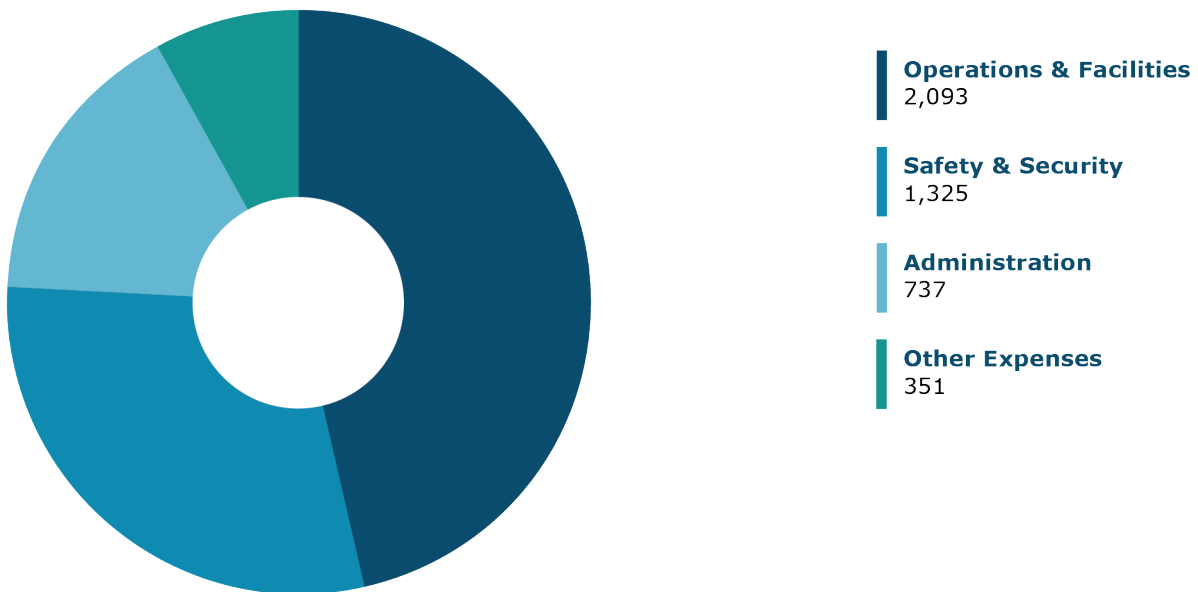
Budgeted Revenues (in thousands)



Expenditures

For fiscal year 2025, expenses decreased \$351,100 from the 2024 budget, primarily due to the change in the provider of crash services from the City to another third party provider.

Budgeted Expenditures (in thousands)





The General Aviation Department is responsible for the day-to-day safe and efficient operation of the Orlando Executive Airport. The Orlando Executive Airport is a primary general aviation airport located in downtown Orlando. Among the busiest general aviation airports in the nation, existing runways and facilities can handle aircraft from single engine piston to corporate jets. Orlando Executive Airport is also an international gateway for general aviation users by offering an attended Federal Inspection Service facility with Customs and Border Protection and Immigration Services.

The mission of the Orlando Executive Airport is to serve as a quality general aviation reliever facility for the Orlando International Airport. In this role, Orlando Executive Airport also serves as a gateway to the city, enhancing the community's reputation of excellence.

Operation and Maintenance by Section

	Actuals FY2023	Budget FY2024	Budget FY2025	Budget FY2025 vs FY2024
Administration	\$592,044	\$754,020	\$736,770	(\$17,250)
Operations	1,302,179	1,454,850	968,810	(486,040)
Facilities	1,609,843	1,932,220	2,061,380	129,160
Kane Common	27,885	29,600	31,200	1,600
Customs Border Protection	262,392	356,380	356,380	-
Non-allocated Operating Costs	224,951	329,930	351,400	21,470
Total Operating Expenses	\$4,019,294	\$4,857,000	\$4,505,940	\$(351,060)
FULL TIME EQUIVALENTS	15	16	16	

Capital Improvement Requests FY2024-2025

ORL Electronic Gate Replacement	\$65,000
ORL Rehabilitation and Improvements	185,000
ORL BP-046 ORL East Ramp Rehabilitation Phase 1A Construction	817,879
ORL BP-046 ORL East Ramp Rehabilitation Phase 1B Construction	322,162
ORL Runway 7-25 Rehabilitation - Construction	3,348,800
ORL Generator Installation	47,600
ORL Stormwater Restoration	200,000
ORL OUC Infrastructure	800,000
ORL Stormwater Assessment	400,000
Grand Total	\$851,100

CAPITAL IMPROVEMENT PLAN

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 generation 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 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 in June 2024 and reflect an austere list primarily concentrated on airfield projects that are candidates for FAA and FDOT grants.

The ORL CIP is generally structured based on the following priorities:

- 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 FY2022, \$844,000 for FY2023, and \$851,000 per year from FY2024-2026; a total of approximately \$3.7 million.
- Fund the highest priority commercial property improvement projects to maximize non-aviation revenue for ORL.
- Fund airfield projects when matching grant funding is available.

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

- Rehabilitation of Runway 7-25, the project timeline has been adjusted from FY2024-2025 to FY2025-2026 based on recommendation of the FAA. The 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.
- Rehabilitation of Runway 13-31, the project timeline has been adjusted from FY2025-2026 to FY2026-2027 based on recommendation of the FAA. The 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.
- East Ramp Rehabilitation Phase 1a and Phase 1b, the project timelines have been adjusted from FY2023 and FY2025 to FY2024-2025 to allow for the receipt of potential FAA and FDOT grants. The budget increases were derived from a structural analysis and estimate for the rehabilitation of the ramp.
- Taxiway A Rehabilitation, the project timeline has been adjusted from FY2026-2027 to FY2027-2028 to allow for the receipt of potential FAA and FDOT grants.
- Taxiway E Rehabilitation, an addition to the CIP, is scheduled for FY2028-2029.
- Parallel Taxiway, an addition to the CIP, is scheduled for FY2029.
- Generator Installation, the project timeline has been adjusted from FY2024 to FY2025 to allow for the receipt of a potential BIL ATP grant.
- Master Plan Update, a budget decrease, has been derived from an updated proposal from our General Consultant.
- Colonial Promenade Improvements, the project timeline has been adjusted from FY2023-2028 to FY2023-2025 to address potential near-term development opportunities.
- Airport Beacon, a budget increase, is due to the receipt of an updated estimate which came in higher than originally anticipated due to current market conditions.
- OUC Infrastructure Improvements, an addition to the CIP, is scheduled for FY2025.
- Stormwater Assessment, an addition to the CIP, is scheduled for FY2025.

The funding of the contingency proposed for each grant-funded airfield project is determined as a percentage of the estimated construction costs. The funding source is proposed to be 100% from Aviation Authority funds; however, it is important to note the aviation projects are "stair stepped" over the five-year CIP planning period and expended contingency funds are expected to be recovered from grants during project closeout and recycled into the fund balance, substantially lessening the cumulative impact on the use of the Aviation Authority funds at ORL.

The ORL CIP includes projects that result in a total cost of \$108.9 million for the period of FY2024-2029. This includes approximately \$94.7 million of grant revenues, and \$14.2 million of Authority funds.

ORLANDO EXECUTIVE AIRPORT

Capital Improvement Program (CIP) 2024-2029

Description	June 2024 CIP	Funding Plan							
		AIP Grants	FEMA Community Grants	FDOT Grants	BIL-ATP Entitlements	BIL-AIG Entitlements	Total Grants	Authority Funds	Total
AIRFIELD									
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 48,279,753	\$ 39,894,356	\$ -	\$ 3,546,165	\$ -	\$ -	\$ 43,440,521	\$ 4,839,232	\$ 48,279,753
Runway 13-31 Rehabilitation (Design and Construction)	17,325,741	13,806,660	-	1,227,259	-	-	15,033,919	2,291,822	17,325,741
Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	5,030,322	-	447,947	-	-	5,478,269	305,231	5,783,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	3,528,985	-	-	1,876,797	-	799,400	2,676,197	852,788	3,528,985
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	2,708,914	-	-	193,449	-	2,176,303	2,369,752	339,162	2,708,914
East Ramp High Mast Lighting	-	-	-	-	-	-	-	-	-
Airfield Lighting & Signage Improvements - Multiple Phases	-	-	-	-	-	-	-	-	-
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	5,614,200	-	499,040	-	-	6,113,240	664,760	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	4,559,783	-	405,314	-	-	4,965,097	739,733	5,704,830
Runway 7-25 Centerline (Rubble removal, clean and restripe)	-	-	-	-	-	-	-	-	-
Airport Markings Assessment	-	-	-	-	-	-	-	-	-
NEW Taxiway E Rehabilitation (South of Rwy 7-25)	4,491,176	3,571,695	-	317,484	-	-	3,889,179	601,997	4,491,176
NEW Parallel Taxiway (South of Rwy 7-25) - Design	2,000,000	1,800,000	-	160,000	-	-	1,960,000	40,000	2,000,000
AIRFIELD Total	\$ 96,600,899	\$ 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	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000
LAND DEVELOPMENT, ROADWAY & OTHER									
ORL Master Plan Update	\$ 795,886	\$ -	\$ -	\$ 63,671	\$ -	\$ 716,297	\$ 779,968	\$ 15,918	\$ 795,886
ORL Fencing Upgrades	-	-	-	-	-	-	-	-	-
Colonial Promenade Improvements	2,000,000	-	-	-	-	-	-	2,000,000	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	-	-	-	-	-	-	-	-	-
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	3,000,000	800,000	-	-	3,800,000	200,000	4,000,000
Airport Beacon	342,000	-	-	273,600	-	-	273,600	68,400	342,000
NEW OUC Infrastructure Improvements (on airport property)	4,000,000	-	-	3,200,000	-	-	3,200,000	800,000	4,000,000
NEW Stormwater Assessment	400,000	-	-	-	-	-	-	400,000	400,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,537,886	\$ -	\$ 3,000,000	\$ 4,337,271	\$ -	\$ 716,297	\$ 8,053,568	\$ 3,484,318	\$ 11,537,886
GRAND TOTAL CIP	\$ 108,938,785	\$ 74,277,016	\$ 3,000,000	\$ 13,041,126	\$ 722,000	\$ 3,692,000	\$ 94,732,142	\$ 14,206,643	\$ 108,938,785

Description	June 2024 CIP	Funding Plan							
		AIP Grants	FEMA Community Grants	FDOT Grants	BIL-ATP Entitlements	BIL-AIG Entitlements	Total Grants	Authority Funds	Total
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Taxiway A, B & E4 Rehabilitation (BP 49)	5,783,500	5,030,322	-	447,947	-	-	5,478,269	305,231	5,783,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	3,528,985	-	-	1,876,797	-	799,400	2,676,197	852,788	3,528,985
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	2,708,914	-	-	193,449	-	2,176,303	2,369,752	339,162	2,708,914
East Ramp High Mast Lighting	-	-	-	-	-	-	-	-	-
Airfield Lighting & Signage Improvements - Multiple Phases	-	-	-	-	-	-	-	-	-
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	6,778,000	5,614,200	-	499,040	-	-	6,113,240	664,760	6,778,000
Taxiway A Connectors (Design & Construction)	5,704,830	4,559,783	-	405,314	-	-	4,965,097	739,733	5,704,830
Runway 7-25 Centerline (Rubble removal, clean and restripe)	-	-	-	-	-	-	-	-	-
Airport Markings Assessment	-	-	-	-	-	-	-	-	-
NEW Taxiway E Rehabilitation (South of Rwy 7-25)	4,491,176	3,571,695	-	317,484	-	-	3,889,179	601,997	4,491,176
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AIRFIELD Total	\$ 96,600,899	\$ 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	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000
TERMINAL Total	\$ 800,000	\$ -	\$ -	\$ 30,400	\$ 722,000	\$ -	\$ 752,400	\$ 47,600	\$ 800,000
LAND DEVELOPMENT, ROADWAY & OTHER									
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ORL Fencing Upgrades	-	-	-	-	-	-	-	-	-
Colonial Promenade Improvements	2,000,000	-	-	-	-	-	-	2,000,000	2,000,000
Roadway Improvements (increased to include Admin Parking Lot)	-	-	-	-	-	-	-	-	-
Stormwater Restoration Project (Phase 1 - FEMA Stormwater Projects)	4,000,000	-	3,000,000	800,000	-	-	3,800,000	200,000	4,000,000
Airport Beacon	342,000	-	-	273,600	-	-	273,600	68,400	342,000
NEW OUC Infrastructure Improvements (on airport property)	4,000,000	-	-	3,200,000	-	-	3,200,000	800,000	4,000,000
NEW Stormwater Assessment	400,000	-	-	-	-	-	-	400,000	400,000
LAND DEVELOPMENT, ROADWAY & OTHER Total	\$ 11,537,886	\$ -	\$ 3,000,000	\$ 4,337,271	\$ -	\$ 716,297	\$ 8,053,568	\$ 3,484,318	\$ 11,537,886
GRAND TOTAL CIP	\$ 108,938,785	\$ 74,277,016	\$ 3,000,000	\$ 13,041,126	\$ 722,000	\$ 3,692,000	\$ 94,732,142	\$ 14,206,643	\$ 108,938,785



Performance Indicators



ORLANDO INTERNATIONAL AIRPORT PERFORMANCE INDICATORS

The following performance indicators are a selection of the various operational and financial metrics that the Authority monitors during the course of the year.

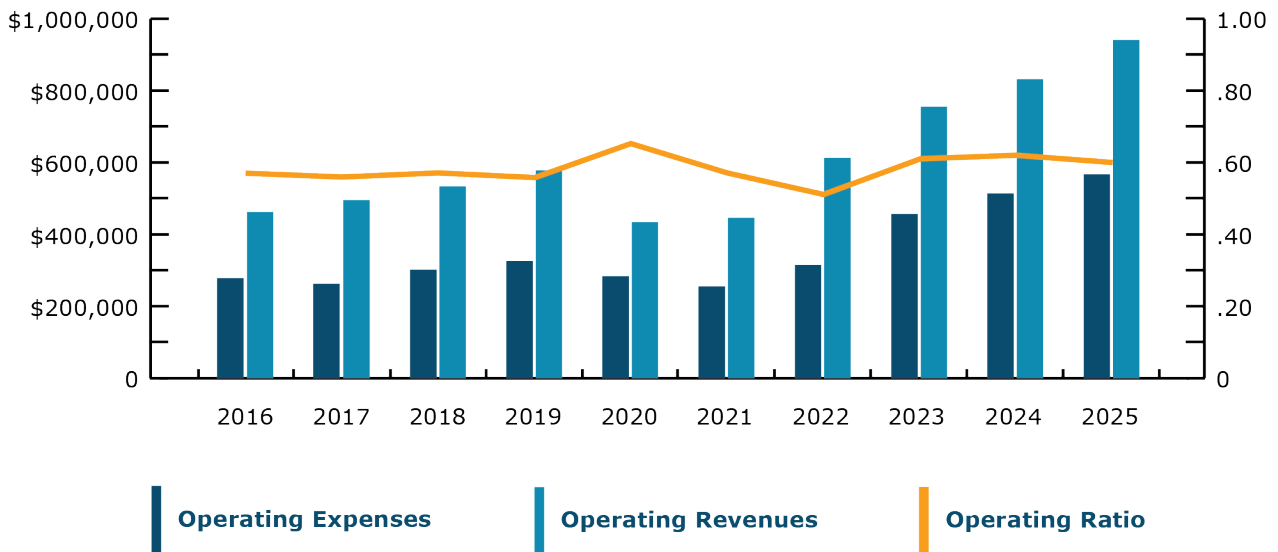
Operating Ratio

This is a measure of operating efficiency that compares operating expense to operating revenue. Operating revenue must exceed operation expenses to provide a financial cushion and cover debt service expenses.

Fiscal Years Ended September 30

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Operating Revenue (1)	Operating Ratio	% Change
2016	\$262,864	\$462,364	0.57	2.3%
2017	\$278,462	\$495,240	0.56	-1.1%
2018	\$301,660	\$533,782	0.57	0.5%
2019	\$326,068	\$578,142	0.56	-0.2%
2020	\$283,658	\$434,227	0.65	15.8%
2021	\$255,221	\$446,634	0.57	-12.5%
2022	\$315,023	\$612,842	0.51	-11.2%
2023	\$457,088	\$755,392	0.61	15.0%
2024*	\$514,110	\$831,620	0.62	2.1%
2025*	\$567,010	\$941,278	0.60	-2.6%



* Budgeted FY2024 and FY2025

ORLANDO INTERNATIONAL AIRPORT PERFORMANCE INDICATORS

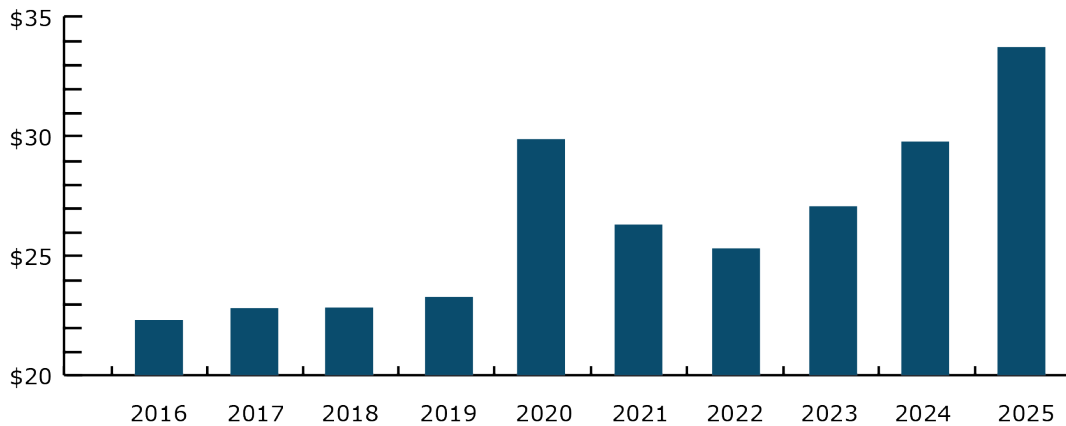
Operating Revenue per Enplaned Passenger

This is a measure of operating revenues per enplaned passenger.

Fiscal Years Ended September 30

(1)(in thousands)

Fiscal Year	Operating Revenue (1)	Enplaned Passengers (1)	Operating Revenue per Enplanement	% Change
2016	\$462,364	20,737	\$22.30	-1.9%
2017	\$495,240	21,719	\$22.80	2.2%
2018	\$533,782	23,382	\$22.83	0.1%
2019	\$578,142	24,847	\$23.27	1.9%
2020	\$434,227	14,538	\$29.87	28.4%
2021	\$446,634	16,984	\$26.30	-12.0%
2022	\$612,842	24,221	\$25.30	-3.9%
2023	\$755,392	27,920	\$27.06	6.5%
2024*	\$831,620	27,933	\$29.77	10.0%
2025*	\$941,278	27,914	\$33.72	11.7%



* Budgeted FY2024 and FY2025

ORLANDO INTERNATIONAL AIRPORT

PERFORMANCE INDICATORS

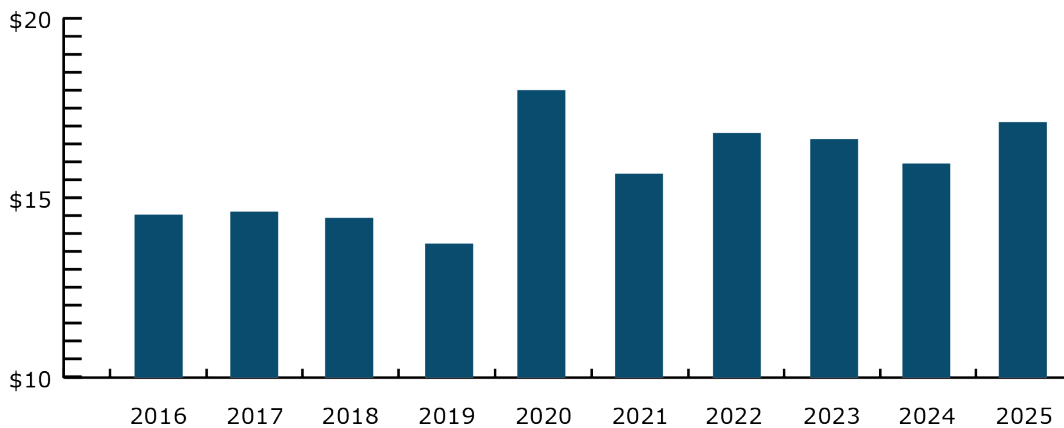
Non-Airline Revenue per Enplaned Passenger

This is a measure of non-airline operating revenues per enplaned passenger. This includes terminal concessions, parking, rental car and ground transportation revenues divided by enplaned passengers.

Fiscal Years Ended September 30

(1)(in thousands)

Fiscal Year	Non-Airline Operating Revenue (1)	Enplaned Passengers (1)	Non-Airline Revenue per Enplanement	% Change
2016	\$301,515	20,737	\$14.54	-2.8%
2017	\$317,589	21,719	\$14.62	0.6%
2018	\$337,923	23,382	\$14.45	-1.2%
2019	\$341,049	24,847	\$13.73	-5.3%
2020	\$261,651	14,538	\$18.00	31.1%
2021	\$266,275	16,984	\$15.68	-12.9%
2022	\$407,092	24,221	\$16.81	7.2%
2023	\$464,550	27,920	\$16.64	-1.0%
2024*	\$445,672	27,933	\$15.96	-4.3%
2025*	\$477,719	27,914	\$17.11	6.8%



* Budgeted FY2024 and FY2025

ORLANDO INTERNATIONAL AIRPORT

PERFORMANCE INDICATORS

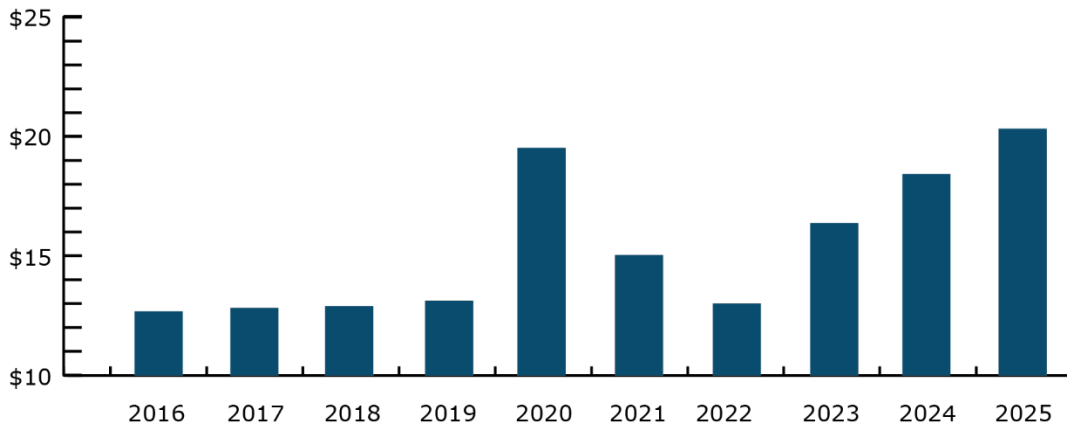
Operating Expenses per Enplaned Passenger

This divides operating expenses by enplanement and measures the Authority's relative operating efficiency.

Fiscal Years Ended September 30

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Enplaned Passengers (1)	Operating Expenses per Enplanement	% Change
2016	\$262,864	20,737	\$12.68	0.4%
2017	\$278,462	21,719	\$12.82	1.1%
2018	\$301,660	23,382	\$12.90	0.6%
2019	\$326,068	24,847	\$13.12	1.7%
2020	\$283,658	14,538	\$19.51	48.7%
2021	\$255,221	16,984	\$15.03	-23.0%
2022	\$315,023	24,221	\$13.01	-15.5%
2023	\$457,088	27,920	\$16.37	20.6%
2024*	\$514,110	27,933	\$18.41	12.4%
2025*	\$567,010	27,914	\$20.31	9.4%



* Budgeted FY2024 and FY2025

ORLANDO INTERNATIONAL AIRPORT

PERFORMANCE INDICATORS

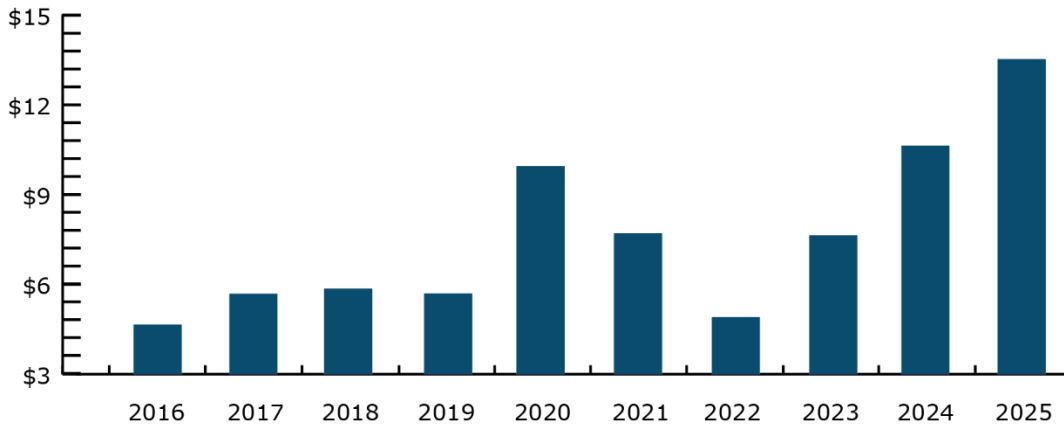
Airline Cost per Enplaned Passenger

Airline cost per enplaned passenger (CPE) is the total annual cost of fees and charges paid by the airlines divided by the total fiscal year enplanements. The increase in CPE in FY2023 and FY2024 increased due to increases in expenses needed to operate Terminal C.

Fiscal Years Ended September 30

(1)(in thousands)

Fiscal Year	Enplaned Passengers (1)	Cost Per Enplaned Passenger
2016	20,737	\$4.66
2017	21,719	\$5.69
2018	23,382	\$5.86
2019	24,847	\$5.70
2020	14,538	\$9.95
2021	16,984	\$7.71
2022	24,221	\$4.91
2023	27,920	\$7.64
2024*	27,933	\$10.64
2025*	27,914	\$13.53



* Budgeted FY2024 and FY2025



Statistical





Principal Operating Revenues, Airline Rates and Charges

Cost per enplaned passenger for the years ended (in thousands)

Airfield Area	2023	2022	2021
Landing Fees - Participating	\$47,377	\$36,348	\$42,439
Landing Fees - Cargo, FBO, Nonparticipating	5,731	4,326	4,557
Passenger Airline Apron Use Fees	10,977	4,550	4,424
Fuel Flow Fees - FBO	2,101	982	583
Fuel System Rental	3,139	1,028	1,028
Total Airfield Area	\$69,325	\$47,234	\$53,031
Terminal Area			
Terminal Area Rents - Participating	\$111,591	\$82,927	\$62,502
Terminal Area Rents - Nonparticipating	1,123	852	681
Terminal Area Rents - Other	17,799	15,102	12,754
Airline Equipment	8,444	4,889	4,597
Baggage System	92,925	62,950	40,009
Concessions - Advertising	6,044	5,132	3,324
Concessions - Food and Beverage	37,419	28,594	33,753
Concessions - General Merchandise	23,238	16,878	18,569
Concessions - Services	11,960	9,441	7,669
Federal Inspection Station/Facility Fees	36,500	23,194	7,566
Other Government Agencies	2,011	1,484	1,166
Total Terminal Area	\$349,054	\$251,443	\$192,590
Ground Transportation			
Ground Transportation Support	\$2,857	\$2,258	\$1,429
Parking - Facilities	97,015	82,133	52,265
Onsite Rental Cars	113,615	115,877	83,353
Offsite Rental Cars	8,295	8,088	5,579
Commercial Lane	25,520	19,803	10,785
Total Ground Transportation Area	\$247,302	\$228,159	\$153,411
Other Buildings and Grounds			
Fixed Base Operator Fees	\$2,662	\$2,500	\$1,901
Foreign Trade Zone	20	20	20
Building Rentals	6,858	6,875	6,337
Land Rentals	5,282	4,987	4,638
Cargo Apron Use	2,401	2,026	2,199
Other Buildings and Grounds	7,993	6,622	4,115
Other Operating Revenue	3,245	10,589	2,729
Total Other Buildings and Grounds	\$28,461	\$33,619	\$21,939
Hotel	\$53,188	\$46,528	\$23,534
Rail Station	\$3,814	\$2,281	\$2,129
Total Orlando International Airport	\$751,144	\$609,264	\$446,634
Orlando Executive Airport Operating Revenue	\$4,248	\$3,578	\$3,358
Total Operating Revenue	\$755,392	\$612,842	\$449,992
Enplaned Passengers (MCO)	27,919,698	24,220,932	16,984,242
Cost Per Enplaned Passenger (MCO)	\$7.64	\$4.91	\$7.71

Orlando International Airport

Historical Domestic, International and Total Enplaned Passengers for the Years Ended

Fiscal Year	Domestic Enplaned Passengers (a)	International Enplaned Passengers (b)	Total Enplaned Passengers (a+b=c)	International Enplaned Passengers as % of Total Enplaned Passengers (b/c=d)
2015	16,426,194	2,400,904	18,827,098	12.75%
2016	17,978,587	2,758,469	20,737,056	13.30
2017	18,882,512	2,836,039	21,718,551	13.06
2018	20,224,240	3,158,033	23,382,273	13.51
2019	21,261,946	3,584,896	24,846,842	14.43
2020	12,971,025	1,567,101	14,538,126	10.78
2021	16,368,438	615,805	16,984,242	3.63
2022	21,836,197	2,384,735	24,220,932	9.85
2023	24,574,857	3,344,841	27,919,698	12.00
2024	25,287,331	3,793,358	29,080,689	13.04

Fiscal Year	% Change for Domestic Enplaned Passengers From Previous Year	% Change for International Enplaned Passengers From Previous Year	% Change for Total Enplaned Passengers From Previous Year
2015	6.13%	16.70%	7.37%
2016	9.45	14.89	10.14
2017	5.03	2.81	4.73
2018	7.11	11.35	7.66
2019	5.13	13.52	6.26
2020	(38.99)	(56.29)	(41.49)
2021	26.19	(60.70)	16.83
2022	33.40	287.25	42.61
2023	12.5	40.3	15.3
2024	2.9	13.4	4.2

Orlando International Airport**Airline Landed Weights for the Years Ended**

Fiscal Year	Participating Airlines	Non-Participating Airlines ⁽¹⁾	Cargo	Total	% Change
2015	19,812,333	1,434,614	837,631	22,084,578	6.84%
2016	21,110,150	1,798,974	955,369	23,864,493	8.06
2017	21,686,778	1,833,988	1,009,957	24,530,723	2.79
2018	22,818,697	2,182,970	1,027,052	26,028,719	6.11
2019	24,112,017	2,354,949	1,253,335	27,720,301	6.50
2020	17,043,125	1,141,492	1,314,941	19,499,558	(29.66)
2021	18,902,627	612,087	1,380,082	20,894,796	7.16
2022	24,006,043	1,525,785	1,298,564	26,860,392	28.41
2023	27,234,916	2,147,596	1,092,341	30,474,853	13.5
2024	28,288,193	2,692,897	1,072,852	32,053,942	5.18

Orlando International Airport

Airlines Servicing Orlando International Airport as of September 30, 2024

Network Carriers

Alaska Airlines
American Airlines
Delta Air Lines
United Airlines

Regional Airlines

Silver Airways Corp.

Low Cost Carriers

Allegiant Air
Avelo Airlines
Breeze Airways
Frontier Airlines
jetBlue Airways Corp.
Southwest Airlines
Spirit Airlines
Sun Country

Cargo Airlines

ABX Air
Amerijet International
DHL Air
Federal Express Corporation
Mountain Air Cargo
United Parcel Service

Foreign-Flag Airlines

Aer Lingus
Aeromexico
Air Canada
Air Transat
Avianca
Azul
Bahamasair
Bermudair
British Airways
Caribbean Airlines
COPA Airlines
Discover Airlines
Emirates
GOL
Iberojet
Icelandair
LATAM Airlines
Norse Atlantic Airways
Porter Airlines
Virgin Atlantic Airways
Viva Aerobus
Volaris
Westjet Airlines

(1) Airlines with ad hoc or diversion operations

Source: Greater Orlando Aviation Authority

Orlando International Airport

HISTORICAL AIRLINE MARKET SHARES

Percentage of Total Passengers for the Years Ended

Participating Airlines	2024	2023	2022	2021	2020
Southwest Airlines Co	21.27%	18.90%	20.03%	23.58%	22.15%
Spirit Airlines	14.80	17.08	15.76	16.87	13.71
Delta Air Lines	12.75	12.53	13.18	12.73	12.05
Frontier Airlines	10.76	12.22	12.51	12.26	10.82
American Airlines Inc.	9.93	10.13	11.43	11.78	12.01
JetBlue Airways Corp.	9.63	9.68	9.30	10.30	10.74
United Airlines Inc.	7.73	7.65	8.48	8.42	7.90
COPA Airlines	0.87	0.87	0.86	0.73	0.79
Aerovias de Mexico S.A. de C.V.	0.59	0.59	0.50	0.38	0.30
Silver Airways Corp.	0.23	0.30	0.30	0.33	0.30
Air Canada	1.44	1.45	0.97	0.12	1.38
Bahamasair	0.14	0.15	0.14	0.09	0.11
WestJet Airlines Ltd.	0.88	0.68	0.38	0.04	0.78
Virgin Atlantic Airways Ltd.	1.03	1.02	0.93	-	1.05
British Airways	0.57	0.66	0.67	-	0.41
Subtotal Participating Airlines	92.62%	93.91%	95.43%	97.63%	94.5%
Non-Participating Airlines					
Domestic Mainline	3.48	3.03	2.26	1.82	1.74
Foreign Flag Airlines	3.90	3.06	2.31	0.55	3.76
TOTAL	100%	100%	100%	100%	100%

Orlando International Airport

Primary Origination and Destination Passenger Markets for the Year Ended September 30, 2024

Rank	Market	Trip Length	Estimated Annual Passengers ⁽¹⁾ (Each-Way)
1	Newark, NJ	MH	962,518
2	Philadelphia, PA	MH	844,446
3	New York/LaGuardia, NY	MH	784,082
4	Boston, MA	MH	780,742
5	San Juan, PR	MH	775,923
6	Chicago/O'Hare, IL	MH	694,950
7	Detroit, MI	MH	662,324
8	Atlanta, GA	SH	609,518
9	Baltimore, MD	MH	576,610
10	New York/Kennedy, NY	MH	556,346
11	Washington/National, VA	MH	529,426
12	Minneapolis/St. Paul, MN	MH	510,153
13	Denver, CO	MH	498,831
14	Los Angeles, CA	LH	490,688
15	Dallas/Ft. Worth, TX	MH	475,940
16	Toronto, Ontario	MH	416,713
17	Nashville, TN	MH	380,710
18	Houston/Intercontinental, TX	MH	372,722
19	Cleveland, OH	MH	354,213
20	Raleigh/Durham, NC	MH	353,569

(1) Estimated annual passengers is based on the actual O&D passenger statistics for the period from October 2023 to June 2024, plus an estimate for July to September 2024 based on the monthly T-100 domestic enplanement counts which indicated that 23.7% of MCO's annual enplanements traveled in those months.

Trip Length:
 SH (short haul) = 0 to 600 miles
 MH (medium haul) = 601 to 1,800 miles
 LH (long haul) = over 1,801 miles

Source: U. S. DOT O&D database (Airline Data Inc.)

Demographic and Economic Statistics

Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area

Calendar Year ⁽¹⁾	Population	Personal Income (in millions)	Per Capita Personal Income	Annual Average Unemployment Rate
2014	2,339,238	\$87,497	\$37,408	6.00%
2015	2,407,405	94,473	39,243	5.10%
2016	2,479,365	98,914	39,895	4.50%
2017	2,546,121	106,570	41,856	3.90%
2018	2,606,900	113,366	43,487	3.40%
2019	2,643,259	120,432	45,562	3.00%
2020	2,677,687	128,957	48,160	10.20%
2021	2,691,925	142,947	53,102	5.10%
2022	2,764,182	149,152	53,959	5.10%
2023	2,817,933	162,803	57,774	3.5%

(1) Information for calendar years 2011 – 2019 has been revised from that previously reported
 Source: Bureau of Economic Analysis: Regional Economic Accounts – Orlando-Kissimmee-Sanford, FL (MSA)
 Unemployment Rate from the U.S. Department of Labor, Bureau of Labor Statistics (<http://www.bls.gov>)

Visitors to Orlando

Metropolitan Statistical Area

	2023	2022	2021	2020	2019
Domestic	67,879,000	69,141,000	57,226,000	33,626,000	69,297,000
Leisure	60,092,000	61,201,000	49,683,000	28,722,000	58,120,000
Business	7,787,000	7,940,000	7,543,000	4,904,000	11,177,000
International	6,130,000	4,902,900	2,075,000	1,651,000	6,498,000
Total	74,0090	74,043,900	59,301,000	35,277,000	75,795,000

	2018	2017	2016	2015	2014
Domestic	68,555,000	65,855,000	62,342,000	60,575,000	57,435,000
Leisure	57,265,000	54,980,000	51,754,000	49,811,000	47,129,000
Business	11,290,000	10,875,000	10,588,000	10,764,000	10,306,000
International	6,488,000	6,153,000	6,120,000	5,898,000	5,373,000
Total	75,043,000	72,008,000	68,462,000	66,473,000	62,808,000

Principal Employers

Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area

Employer	2024			2015		
	Number of Employees	Rank	% of Total MSA Employment	Number of Employees	Rank	% of Total MSA Employment
Walt Disney World	75,000	1	5.25%	74,000	1	6.01%
Orlando Health	36,450	2	2.55	15,132	5	1.23
Advent Health <i>(formerly Florida Hospital)</i>	35,938	3	2.51	19,304	4	1.57
Universal Orlando Resort <i>(formerly Universal Studios Florida)</i>	28,000	4	1.96	20,000	3	1.62
Orange County Public Schools	25,000	5	1.75	22,347	2	1.81
Seminole State College Florida	14,813	6	1.04	N/A	N/A	N/A
Lockheed Martin Corporation	14,547	7	1.02	7,000	9	0.57
University of Central Florida	13,004	8	0.91	11,074	6	0.90
Orange County Government	8,000	9	0.56	7,658	8	0.62
Seminole County Public Schools	7,259	10	0.51	7,829	7	0.64
Westgate Resorts	N/A	N/A	N/A	6,500	10	0.53
Other Employees	1,199,375		81.94	1,040,823		84.5
Total Employees	1,429,123		100.00%	1,231,667		100.00%

Airport Information

As of September 30, 2024

Orlando International Airport

Location:	9 miles southeast of downtown Orlando
Area:	11,605 acres
Airport Code:	MCO
Runways:	Two runways: 12,000 X 200 ft. One runway: 10,000 X 150 ft. One runway: 9,000 X 150 ft.
Landside Terminal:	North Terminal A/B 4,709,443 sq. ft. consisting of a tri-level building (includes hotel) South Terminal C 1,337,985 sq ft.
Airside Terminals:	Airside One (Gates 1-29)..... 411,179 sq. ft. Airside Two (Gates 100-129)343,332 sq. ft. Airside Three (Gates 30-59)327,930 sq. ft. Airside Four (Gates 70-99)598,392 sq. ft. (Gates 60-69 are closed) Terminal C (Gates 230-245)429,628 sq. ft.
Intermodal Transit Facility Train Station:	349,625 sq. ft.
Total Airport Terminal Space:	More than 7.1 million square feet
Hotel:	445 room Hyatt Regency Hotel 42,000 sq. ft. of Convention/Meeting Space Rated AAA Four Diamond Hemispheres Restaurant McCoy's Bar and Grill
Aircraft Parking Aprons:	2,182,889 sq. ft.
Parking Spaces:	11,169 Terminal Parking Spaces 10,984 Satellite Parking Spaces
Cargo:	1,400 acre cargo center 132 acres of cargo ramp 167 acre Foreign Trade Zone U. S. Department of Agriculture (USDA) Plant Inspection Station
International:	Two International Arrivals Concourses with United States Customs and Border Protection Services and United States Department of Agriculture Inspection
Fixed Base Operators (FBOs):	Atlantic Aviation Signature Flight Support

Airport Information (cont.)

Orlando Executive Airport

Location: 3 miles east of downtown Orlando

Area: 966 acres

Airport Code: ORL

Runways: One runway: 6,000 X 150 ft.
One runway: 4,625 X 100 ft.

International: US Customs and Border Protection Services (CBP) station in ORL
ORL is in the CBP's User Fee Airport (UFA) Program

Fixed Base Operators (FBOs): Atlantic Aviation
Sheltair Aviation Services

Glossary





GLOSSARY

ACCRUAL BASIS OF ACCOUNTING – Under this method, revenue is recorded when earned and expenses are recorded when liabilities are incurred.

AIRCRAFT OPERATIONS – The landing or takeoff of an aircraft.

AIRCRAFT RESCUE AND FIRE FIGHTING (ARFF) – A special category of firefighting that involves the response, hazard mitigation, evacuation and possible rescue of passengers and crew of an aircraft (typically) involved in an airport ground emergency.

AIRPORT IMPROVEMENT PROGRAM (AIP) – The FAA’s AIP provides both entitlement and discretionary grants for eligible airport projects. This program, authorized periodically by Congress, distributes the proceeds of the federal tax on airline tickets to airports, through grants, for eligible construction projects and land acquisition. See *Federal Grants*.

AIRPORT INFRASTRUCTURE GRANT (AIG) – The Bipartisan Infrastructure Law provides \$15 billion in airport infrastructure funding. The money can be invested in runways, taxiways, safety and sustainability projects, as well as terminal, airport-transit connections and roadway projects. See *Federal Grants*.

AIRPORT MASTER PLAN – Represents the approved actions to be accomplished for phased development of the airport. Master plans address the airfield, terminal, landside access improvements, modernization and expansion of existing airports and establish the premise for site selection and planning for a new airport.

AIRPORT RESCUE GRANTS – Signed into law on March 11, 2021, includes \$8 billion in funds to be awarded as economic assistance to eligible U.S. airports to prevent, prepare for and respond to the COVID-19 outbreak.

AIRPORT REVENUE BONDS – Bonds issued by municipality or Airport Authority wherein airport revenues back the tax-exempt, lower interest rate bond.

AIRPORT TERMINALS PROGRAM (ATP) – Through the Bipartisan Infrastructure Law, a total of \$5 billion has been allocated (\$1 billion annually from 2022-2026) to provide competitive grants for airport terminal development projects that address the gaining infrastructure of the nation’s airports. These grants will fund safe, sustainable and accessible airport terminals, airport-owned airport control towers, and on-airport rail and bus projects that improve multimodal connections. See *Federal Grants*.

AIRPORTS COUNCIL INTERNATIONAL–NORTH AMERICA (ACI-NA) – A regional office of *Airports Council International*, the global trade representative of the world’s airports, representing local, regional and state governing bodies that own and operate commercial airports in the United States and Canada. It advocates policies and provides services that strengthen the ability of commercial airports to serve their passengers, customers and communities.

ALTERNATIVE MINIMUM TAX (AMT) – A supplemental income tax imposed by the United States federal government required in addition to baseline income tax.

AUDIT – Refers to a financial statement audit by an independent certified public accountant.

AUTHORITY – Refers to the Greater Orlando Aviation Authority (GOAA).

AUTHORITY FUND BALANCE – Generally defined as the difference between its assets and liabilities.

BOND COVENANT – An agreement with bond holders, which defines the priority of payment of debt service in the use of revenues, among other things.

BUDGET – A financial plan for a specified period of time (FY) that matches planned expenses and revenues with planned services.

BUDGET CALENDAR – The schedule of key dates, or milestones, that the Authority follows in the preparation, adoption and administration of the annual budget.

CALENDAR YEAR (CY) – The annual period beginning January 1 and ending December 31.

CAPITAL IMPROVEMENT PROGRAM (CIP) – A rolling near-term multi-year program that provides for critical needed improvements and asset preservation. The program includes projects that address federal security requirements, airfield safety improvement and enhanced revenue potential.

CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY ACT (CARES) – Signed into law on March 27, 2020, this bill addresses economic impacts of and otherwise responds to, the COVID-19 outbreak, in the form of grants for airports as well as direct aid, loans and loan guarantees for passenger and cargo airlines. Under the CARES, approximately \$10 billion in grant assistance was provided to airports.

CORONAVIRUS RESPONSE AND RELIEF SUPPLEMENTAL APPROPRIATIONS ACT (CRRSAA) – Signed into law on December 27, 2020, includes nearly \$2 billion in funds to be awarded as economic relief to eligible U.S. airports and eligible concessions at those airports to prevent, prepare for and respond to the COVID-19 outbreak.

COMMON USE PASSENGER PROCESSING SYSTEM (CUPPS) – A common use terminal equipment system that allows airlines to operate from any ticket counter and gate, if needed. It includes a common use self-service kiosk for passenger check in.

COMMON USE SYSTEM SUPPORT (CUSS) – A shared service kiosk system used by multiple airlines that allow for convenient passenger check-in.

CONCESSIONAIRE – A person or company having a lease, contract or operating permit arrangement with the Authority, entitling them to do business at the airport.

COST CENTER – The area of an airport to which a revenue or expense is attributed (e.g., airfield, terminal).

COST PER ENPLANED PASSENGER (CPE) – The total annual cost of fees and charges paid by the airlines, divided by the total enplanements.

CUSTOMER FACILITY CHARGE (CFC) – Airport-required fees collected by car rental agencies and used to improve or to fund new car rental related facilities.

DEBT POLICY – A framework by which decisions are made concerning the use and management of debt, with a comprehensive financial plan used in effecting strategic initiatives.

DEBT SERVICE – Principal and interest payments on bonds.

DEBT SERVICE COVERAGE (SENIOR) – An amount equal to 125% of the portion of Debt Service attributable to bonds, plus other such amounts as may be established by any financial agreement.

DEPRECIATION – Non-cash expense that accounts for the value of assets that decreases over time as a result of use, age, or obsolescence.

ENPLANED PASSENGER – Any revenue passenger boarding an aircraft at the airport, including any passenger that previously disembarked from another aircraft.

ENTERPRISE FUND – In governmental accounting, a fund that provides goods and services to the public for a fee that makes the entity self-supporting.

FEDERAL AVIATION ADMINISTRATION (FAA) – The FAA is part of the Department of Transportation (DOT) and, within the airspace of the United States, promotes air safety, regulates air commerce, controls the use of navigable airspace, develops and operates air navigation facilities, develops and operates the air traffic control system and administers federal grants for the development of public-use airports.

FEDERAL INSPECTION SERVICES (FIS) – A facility housing Customs and Border Protection and other international passenger arrival services.

FEDERAL GRANTS – Entitlement funds, determined by a formula according to enplanements at individual airports. The Authority applies for discretionary grants of funds from the FAA through a Letter of Intent (LOI) process. Each LOI represents an intention to obligate funds from future federal budget appropriations. The issuance of an LOI is subject to receipt of Congressional appropriations for grants to airports, and does not itself constitute a binding commitment of funds by the FAA. For planning purposes, the amounts in an approved LOI from the FAA are used by the Authority as an estimate of federal discretionary grants to be received.

FISCAL YEAR (FY) – The annual period beginning October 1 and ending September 30.

FIXED BASE OPERATOR (FBO) – Commercial business, at the Airport, authorized by the Authority to sell aviation fuels and provide other aviation-related services, primarily to General Aviation.

FLIGHT INFORMATION DISPLAY SYSTEM (FIDS) – A computer system used in airports to display flight information to passengers.

GENERAL AVIATION – The activities of privately owned aircraft that are not used for commercial purposes, such as the movement of passengers or freight.

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) – Uniform minimum standards and guidelines for accounting and financial statement reporting.

GOAA – Greater Orlando Aviation Authority.

GOVERNMENT FINANCE OFFICERS ASSOCIATION (GFOA) – A group that represents public finance officials throughout the United States and Canada to promote excellence in state and local government financial management.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) – A private, non-governmental organization responsible for establishing GAAP for state and local governments in the United States entities.

LANDED WEIGHT – Refers to maximum gross certified landed weight, in one thousand pound units, as stated in the airlines' flight operations manual. Landed weight is used to calculate landing fees for both airline and general aviation aircraft operated at the Airport.

LANDING FEES – Revenues from passenger and cargo carriers for commercial aircraft landings at airports.

LARGE HUB AIRPORT – airport serving 1% or greater of U.S. enplanements.

LAW ENFORCEMENT OFFICERS (LEO) – A public sector employee whose duties primarily involve the enforcement of laws.

LOW-COST CARRIERS – Refer to airlines such as jetBlue and Southwest.

MAJOR PASSENGER AIRLINE – U.S. designation for an air carrier with annual operating revenue of more than \$1billion, such as American, Delta and United Airlines. Also called a “major carrier.”

MEDIUM HUB AIRPORT – airport serving less than 1% but greater than 0.25% of U.S. enplanements.

MSA - METROPOLITAN STATISTICAL AREA – The Orlando metropolitan area includes Orlando-Kissimmee-Sanford.

MCO – Orlando International Airport.

NET REVENUE – Generally defined as operating revenue less operating expenses.

OBJECT FREE AREA (OFA) – Area of ground centered on runway, taxiway or taxi lane centerline free of objects unnecessary for air navigation or ground maneuvering purposes.

OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION (OSHA) – An agency of the U.S. Department of Labor to assure safe and healthful working conditions by setting and enforcing standards and by providing training, outreach, education and assistance.

ORL – Orlando Executive Airport.

PASSENGER FACILITY CHARGES (PFC) – A charge attached to each ticketed passenger that boards an airplane at the airport. Certain types of passengers, including military, are excluded from the Passenger Facility Charge.

SMALL HUB AIRPORT – airport serving less than 0.25% but greater than 0.05% of U.S. enplanements.

STC – South Terminal Complex.

TRANSPORTATION NETWORK COMPANY (TNC) – Connects paying passengers with drivers who provide the transportation on their own non-commercial vehicles.

ULTRA LOW COST CARRIERS – Refer to airlines such as Frontier Airlines, Spirit Airlines and Sun Country.

ACRONYMS

ACFR	Annual Comprehensive Financial Report
AIG	Airport Infrastructure Grant
AIP	Airport Improvement Plan
ALP	Airport Layout Plan
AMT	Alternative Minimum Tax
AOA	Air Operations Area
APM	Automated People Mover
ARFF	Aircraft Rescue and Fire Fighting
ARPA	Airport Rescue Plan Act (2021)
ATC	Air Traffic Control
ATP	Airport Terminal Program
BHS	Baggage Handling System
BIL	Bipartisan Infrastructure Law
BPA	Bond Purchase Agreement
CARES	Coronavirus Aid, Relief and Economic Security Act (2020)
CBP	United States Customs and Boarder Protection
CCTV	Closed Circuit Television
CFC	Customer Facility Charge (Rental Car)
CIP	Capital Improvement Program
CPE	Cost Per Enplaned Passenger
CPI	Consumer Price Index
CRRSAA	Coronavirus Response Relief Supplemental Appropriation Act (2020)
CUPP/CUSS	Common Use Passenger Processing/Common Use Self Service
CUTE	Common Use Terminal Equipment
CY	Calendar Year
DBO	Date of Beneficial Occupancy
DHS	Department of Homeland Security
DOT	Department of Transportation
DSCR	Debt Service Coverage Ratio
EDS	Explosive Detection System
EMMA	Electronic Municipal Market Access
EPA	Environmental Protection Agency
FAA	Federal Aviation Administration
FAD	Final Agency Decision
FAR	Federal Aviation Regulation
FBO	Fixed Base Operator
FDOT	Florida Department of Transportation
FF&E	Furniture, Fixtures and Equipment
FIDS/BIDS/GIDS	Flight/Baggage/Gate Information System
FIS	Federal Inspection Services
FMS	Facility Management System
FY	Fiscal Year
GA	General Aviation
GARB	General Airport Revenue Bond
GASB	Governmental Accounting Standards Board

GMP	Guaranteed Maximum Price
GTC	Ground Transportation Center
GOAA	Greater Orlando Aviation Authority
LCC	Low Cost Carrier
LOI	Letter of Interest
MAG	Minimum Annual Guarantee
MAP	Million Annual Passengers
MCO	Orlando International Airport
MOU	Memorandum of Understanding
MUFIDS	Multi-User Flight Information Display System
NPV	Net Present Value
NTC	North Terminal Complex
O&D	Origin and Destination
O&M	Operations and Maintenance Fund
ORL	Orlando Executive Airport
OS	Official Statement
PAYGO	Pay As You Go
PFC	Passenger Facility Charge
POS	Preliminary Official Statement
R&C	Rates and Charges
RAC	Rental Automobile Concession
RFP/RFQ	Request for Proposal/Request for Qualifications
ROAC	Report of the Airport Consultant
ROD	Record of Decision
RON	Remain Overnight
SAMS	Secure Area Monitor System
SOAR	System of Airports Reporting
TIFIA	Transportation Infrastructure Finance and Innovation Act
TNC	Transportation Network Company
TRACON	Terminal Area Radar Control
TSA	Transportation Security Administration
ULCC	Ultra Low Cost Carrier



