

Adopted Budget

FISCAL YEAR 2022-2023

Orlando International Airport and
Orlando Executive Airport



GREATER ORLANDO
AVIATION AUTHORITY

Orlando, Florida

Authority Board

Position

M. Carson Good.....	Chairman
The Honorable Jerry Demings, Mayor, Orange County	Board Member
The Honorable Buddy Dyer, Mayor, City of Orlando	Board Member
Craig Mateer	Board Member
Dr. John L. Evans, Jr	Vice Chairman
Tim Weisheyer	Board Member
Belinda Kirkegard	Treasurer



M. Carson Good



The Honorable Jerry Demings, Mayor, Orange County



The Honorable Buddy Dyer, Mayor, City of Orlando



Craig Mateer



Dr. John L. Evans, Jr



Tim Weisheyer



Belinda Kirkegard

Airport Management

Position

Kevin J. Thibault	Chief Executive Officer
Tom Draper	Chief of Operations
Yovannie Rodriguez	Chief Administrative Officer
Kathleen M. Sharman	Chief Financial Officer
Carolyn Fennell	Senior Director of Public Affairs and Community Relations
Victoria Jaramillo	Senior Director of Marketing and Air Service Development
Cliff Chroust	Director of Purchasing
Tricia Cottman	Director of Risk Management
Marie Dennis	Director of Finance
Tianna Dumond	Director of Internal Audit
Bradley Friel	Director of Planning and Development
Brian Gilliam	Director of Security
Marquez Griffin	Director of Airport Operations
Dr. Randy Hudgins	Director of Human Resources
Gary Hunt	Director of Maintenance
Judith-Ann Jarrette	Director of General Aviation
George Morning	Director of Small Business Development
Pete Pelletier	Director of Information Technology
Scott Shedek	Director of Construction
Vacant	Senior Director of Engineering and Construction
Vacant	Director of Engineering
Vacant	Director of Customer Experience

Budget Department

Position

Marie Dennis	Director of Finance
Andrea Harper	Senior Manager of Budget and Accounts Payable
Magaly Rosario	Assistant Manager OMB
Greta Higinio	Budget Financial Analyst

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A Special Thanks...

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

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LETTER OF TRANSMITTAL

December 13, 2022 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) 2023. 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, 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.

Chief Executive Officer

For the first time in more than a decade, the Authority welcomed a new leader. On March 21, 2022 Kevin Thibault began his tenure as Chief Executive Officer. Mr. Thibault joins the Authority after serving as Florida's Secretary of Transportation and following a nationwide search. His resume includes 18 years at the Florida Department of Transportation serving in various roles and extensive time in the private sector providing transportation engineering services for a number of states. That collective transportation experience gives him a solid foundation to establish the priorities that will keep the Authority moving forward.

Economic Outlook

Historically, a healthy, growing, and financially prosperous air transportation industry has been closely connected to the performance of the national economy. However, sustained increases in passenger traffic will be driven by the strength of the global economy. As the world continues to recover from the COVID-19 pandemic, air travel is seeing a resurgence in passenger confidence. While the increasing activity is reflected across the international marketplace, the resiliency needs to be sustained by economic vitality 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 Authority.

The COVID-19 pandemic interrupted a historic period of growth in air travel to and from the Orlando region. Pre-pandemic, Central Florida was the most-visited destination in the United States. Visit Orlando announced that approximately 76 million people traveled to the region during 2019, marking a slight increase over 2018. As the region's premier global gateway, Orlando International Airport (MCO) became the busiest airport in Florida, serving more than 50 million passengers in the 2019 calendar year. While annual traffic dipped significantly in calendar year 2020 to 21.6 million, the rebound post-pandemic has been remarkable. In calendar year 2021, Orlando International Airport was the seventh busiest airport in the world with 40.3 million annual passengers.

The Orlando MSA encompasses one of the largest leisure centers in the world. Seven of the top ten theme parks, based on attendance, are located in the area. Continuing innovation and development of new attractions at the theme parks is vital to maintaining a high volume of visitors to Central Florida. Several new attractions opened in 2022, including Ice Breaker, SeaWorld Orlando's first launch coaster; the first Peppa Pig Theme Park at Legoland Florida Resort; and Reef Plunge water slide at Aquatica. Other notable openings included Steinmetz Hall at the Dr. Phillips Center for the Performing Arts; Walt Disney World's immersive, themed hotel Star Wars: Galactic Starcruiser; and Gateway: The Deep Space Launch Complex at Kennedy Space Center.

Announced for 2023 were: Universal Orlando's plans to build Epic Universe, its fourth Orlando theme park. Other notable expected openings include: Brightline intercity, high-speed rail service connecting Orlando International Airport to Miami; and the expansion of Alford Inn in Winter Park. In addition to a renovation of current rooms, the boutique hotel will add 71 new luxury guestrooms, a lobby café, spa and fitness area.

Central Florida remains a vigorous location for conventions and trade shows. Corporations and organizations of all sizes recognize the advantages of the more than 450 lodging options and millions of square feet of exhibit and event space available in the region. Robust attendance has been the norm for top events on the Orange County Convention Center calendar. Currently included for 2023 are the NPE Plastics Show; POWERGEN, the international power generation exhibition; Global Pet Expo, the pet industry's largest trade show; the PGA Merchandise Show & Exhibition (est. attendance 43,000); Surf Expo (est. attendance 28,000) and the Kitchen & Bath Show.

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.

Recent relocations and expansions highlight the attractiveness of the market to new and growing businesses. Lockheed Martin is expanding its local footprint, adding 1,000 jobs to the region; KPMG is expanding its corporate headquarters, which will add 985 jobs. Village MD will be a new healthcare center to the region and will add an estimated 411 jobs; Deloitte Consulting is expanding to add 400 jobs; Home Lending Pal is expanding to include 275 jobs; and Nautique Boat Company is expanding its local advanced manufacturing operation, adding more than 100 jobs.

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 has opened its brand new Terminal C.

Terminal C is a critical element of airport development and the region's economic growth. By enabling MCO to accommodate an additional 10-12 million annual passengers, the new facility will increase overall airport capacity to nearly 60 million passengers a year. Key elements of the \$2.8 billion project are: 15 gates capable of accommodating up to 20 aircraft; tote-based baggage handling system with Radio Frequency Identification chips that enable real-time tracking information; arrivals and bag claim on the top level so passengers can experience the beauty of Central Florida immediately after deplaning; large-scale immersive and interactive multimedia features that are architecturally integrated and feature original content displayed in ultrahigh resolution. The facility is designed to be intuitive so the passenger is drawn from one element to the next by creating an exciting and memorable travel experience.

Domestic and international tourism is necessary to sustain the multi-billion 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. Terminal C reinforces both of those reputations. 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 stay at the forefront of innovation, customer care, and improved connectivity. By devoting the appropriate resources to development, MCO will optimize its ability to set the standard for travel excellence by delivering "The Orlando Experience®".

Major Capital Initiatives

ORLANDO INTERNATIONAL AIRPORT

The 2021-2027 Capital Improvement Program (CIP) consists of: (a) Phase 1 of Terminal C; (b) the Phase 1 Landside Expansion of Terminal C; (c) capacity enhancements, renovations and expansion for the North Terminal Complex; and (d) other projects to maintain and enhance the Airport facilities. The estimated total aggregate cost of the 2021-2027 Capital Improvement Program, as approved in September 2022, is approximately \$4.61 billion, including allowances for inflation. In addition to the 2021-2027 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 Access Control Security Enhancements, North Terminal Building System Replacement, and the Runway 18L-36R Rehabilitation projects.

North Terminal Projects Planned or Underway

The CIP includes \$698.0 million for capacity enhancements, renovations, and expansion for the North Terminal. This includes Airside 2 & 4 APM replacement, North Terminal roof replacements, and Airline Terminal Improvements to relocate airlines and modify space to rebalance terminal utilization. Several projects were added to preserve and maintain capacity and extend the useful life of the North Terminal including elevator and escalator replacement programs and renovations to Level 2.

Airfield Projects Planned or Underway

The CIP also includes \$184.4 million in airfield projects. The airfield, which serves both the current North and South Terminals, is undergoing rehabilitation projects, including taxiways G & H and Airsides 1 and 3 Apron Rehabilitation projects.

South Terminal Projects Planned or Underway

Terminal C

The Authority commenced construction of the 16-gate Terminal C Phase 1 in the first quarter of 2017 with an expected opening in October 2021. In May 2018, after passenger traffic levels reached 45.8 million annual passengers, the Authority authorized staff to proceed with procurement of professional services for design and early construction activities of Terminal C Phase 1X to add three additional gates for a total of 19 gates with each gate able to accommodate both international and domestic air traffic. However, due to the COVID-19 pandemic, in May 2020, the Authority deferred construction of 4 gates and decided to open with 15 gates. Terminal C was opened on September 20, 2022.

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 \$41.98 million for the period FY 2021-2027. This includes approximately \$35.97 million of future grant revenues, \$4.51 million of local funds, and \$1.49 million of unfunded local funds.

Conclusion

Every effort has been made to ensure that the FY 2023 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 of providing safe, secure, customer-friendly, affordable services and facilities that promote "The Orlando Experience".

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, 2021. This represents the fourth 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,



Kathleen M. Sharman
Chief Financial Officer



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Greater Orlando Aviation Authority
Florida**

For the Fiscal Year Beginning

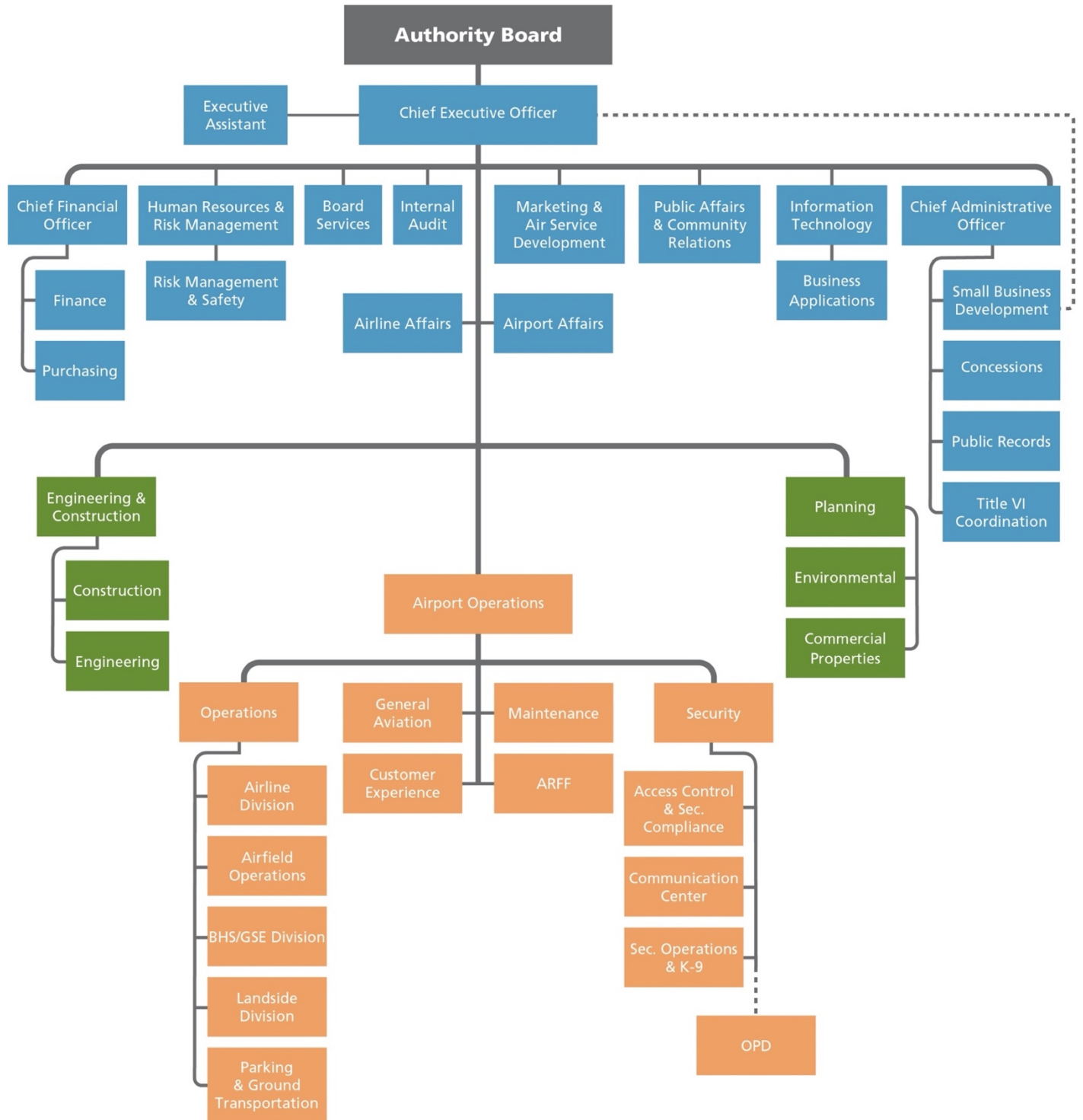
October 01, 2021

Christopher P. Morill

Executive Director

ORGANIZATIONAL CHART

With the introduction of the new CEO, it is anticipated that revisions to the organizational chart will be presented to the Board during the fiscal year 2023.





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 1,036.5 full-time equivalent employees. The Aviation Authority maintains agreements with airlines, tenants, concessionaires, contractors, and vendors that support airport functions.

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 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, the implementation of a design approach known as “The Orlando Experience” best described by the attention to details of aesthetics, environment, efficiency, and customer service that 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 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 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. On August 28, 2019, the Authority adopted the Rate Resolution that became effective on October 1, 2019, 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.

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 August 28, 2019, the Authority approved the current form of Revenue Sharing Agreement for Fiscal Years 2020 through 2024.

The Train Station consists of approximately 1.3 million square feet of terminal space accommodating the Terminal Link (APM) Station and up to three regional rail systems (SunRail commuter rail, Brightline inter-city rail, and

possibly a third system serving the International Drive/Convention Center area). It will also support ground transportation activity including taxis, shuttle buses and public bus operations.

SunRail currently operates over a 49 mile system with 16 stations through Volusia, Seminole, Orange and Osceola counties, and a bus link to MCO. The direct 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.

Brightline is already operatin in South Florida and is expected to extend service to MCO in 2023, offering service to W. Palm Beach, Ft. Lauderdale and Miami city centers. Additional stops are also planned for Boca Raton and Aventura.

Future success of the airport traveler's ability to enjoy "The Orlando Experience" 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

The Authority is currently operating under a strategic plan designed during FY 2013. The plan, which is continually reviewed for relevance, is essential for the organization to remain viable and to sustain growth. Beginning in October 2022, the Authority has begun the process of updating its Strategic Plan to organize and articulate a vision for its future. This process includes an internal and external review of the Authority's Mission, Vision, and Values and internal and external outreach to stakeholders. The update will establish goals, objectives and strategies that are broader than the current foundational vision. The effort includes recognition that MCO is evolving into a multimodal hub, and develop norms and operational characteristics consistent with a robust local/regional air, rail, and ground transportation system.

Thinking strategically in all that the Authority does is important to create sustainable success. Incorporating the practice of assessment, planning, identification of risk, implementation, and measuring into the Authority culture will provide the tools to shape our future. The most significant challenges that the Greater Orlando Aviation Authority faces are rapid changes in the economy, airline routes and alliances, regional and local competition, technology, safety and security procedures, terminal capacity constraints, and access to capital. To address these challenges, the mission statement, vision, goals, and values guide the Authority's business practices are as follows:

Mission Statement

Provide safe, secure, customer-friendly, affordable services, and facilities that promote "The Orlando Experience".

Vision Statement

Advance Orlando and the region as the premier intermodal transportation gateway for global commerce.

Goals

- Exceed the expectations of the traveling public with the collaboration of our partners and community
- Foster economic development for the region
- Operate and maintain safe and secure world-class facilities
- Act in a fiscally responsible manner

Our Values

- Safe and Secure Environment
- Customer Focused
- Fiscal Responsibility
- Collaborative Relationships
- Innovation, Sustainability, and Flexibility
- Ethical Behavior (PRIDE)
 - Professionalism, Respect, Integrity, Diversity, Efficiency

GOALS, OBJECTIVES, AND STRATEGIES

Customer Service

OBJECTIVE 1:

Develop a culture of customer service that promotes “The Orlando Experience”

OBJECTIVE 2:

Establish a baseline for service expectations to use as a measurement of customer satisfaction

OBJECTIVE 3:

Create an environment that provides clear and consistent communication with the traveler to reduce the stress of moving through the airport

Safe & Secure Facilities

OBJECTIVE 1:

Improve passenger and baggage security screening

OBJECTIVE 2:

Promote “The Orlando Experience” in all airport facilities

OBJECTIVE 3:

Increase use of technology to improve passenger, baggage, and business processes

OBJECTIVE 4:

Integrate safety strategies into all facilities and processes

Economic Development

OBJECTIVE 1:

Increase domestic and international air service to maintain growth, diversify risk, and increase revenues for the airport and the region

OBJECTIVE 2:

Increase air cargo services to attract air passenger service and business to the airport and the region

OBJECTIVE 3:

Increase marketing to encourage development of Authority property

OBJECTIVE 4:

Encourage small and minority businesses, including those from the local community, to compete to provide goods, services, and concessions to the Aviation Authority

Fiscal Responsibility

OBJECTIVE 1:

Maintain a competitive cost structure to attract and retain airlines

OBJECTIVE 2:

Increase non-airline revenues to diversify income, mitigate economic risk, and maintain competitive airline fees

OBJECTIVE 3:

Maintain a strong financial position to retain access to capital

OBJECTIVE 4:

Establish sufficient policies to provide resiliency against economic changes and fluctuations in airline and passenger use of facilities





Orlando

INTERNATIONAL AIRPORT





MCO: BY THE NUMBERS



48,645,636

PASSENGERS ANNUALLY
(FY 2021)



44

PASSENGER AIRLINES



26,830,392

TOTAL LANDED WEIGHT
(FY 2022)



331,204

TOTAL PLANE MOVEMENTS
(TAKEOFFS + LANDINGS FY 2022)

Top 5 Destinations that MCO Serves

DOMESTIC DESTINATIONS

(as of June 2022)

- 1 Newark, NJ (EWR)
- 2 Philadelphia, PA (PHL)
- 3 San Juan, PR (SJU)
- 4 Boston, MA (BOS)
- 5 Chicago/O'Hare, IL (ORD)

INTERNATIONAL DESTINATIONS

(as of March 2022)

- 1 Cancun, Mexico (CUN)
- 2 Mexico City, Mexico (MEX)
- 3 Santo Domingo, Dom Rep (SDQ)
- 4 Bogota, Colombia (BOG)
- 5 San Jose, Costa Rica (SJO)

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 has resulted in the restoration of international passengers. Throughout fiscal year 2022, MCO has seen steady increases in the number of international passengers.

Preliminary traffic numbers for the fiscal year 2022 show international passengers at 10% compared to only 3.75% in fiscal year 2021.



102

DOMESTIC DESTINATIONS
(November 2022)



43

INTERNATIONAL DESTINATIONS
(November 2022)



EUROPEAN/MIDDLE EASTERN DESTINATIONS



New Destinations Starting in 2023 (as of December 6, 2022)



AIRLINE	DESTINATION	AIRPORT CODE	SERVICES START
Avelo	Dayton, OH	DAY	January 13, 2023
Avelo	Wilmington, DE	ILG	February 1, 2023
Breeze	Orange County, CA	SNA	February 16, 2023
Breeze	Akron/Canton, OH	CAK	March 1, 2023
Breeze	Tulsa, OK	TUL	March 1, 2023
Breeze	Fayetteville, AR	XNA	March 3, 2023
Sun Country	Eau Claire, WI	EAU	April 21, 2023

ORLANDO INTERNATIONAL AIRPORT

Budget Summary

	Budget 2021	Budget 2022	Budget 2023
ANTICIPATED REVENUE			
Airline Rentals, Fees and Charges	\$182,608,000	\$231,123,000	\$308,163,000
Nonairline Revenues	172,209,000	287,613,000	370,778,000
Interest Revenue	5,164,000	4,644,000	4,644,000
Federal Relief	83,375,000	55,000,000	-
Total Revenue	<u>\$443,357,000</u>	<u>\$578,380,000</u>	<u>\$683,585,000</u>
Less Airport Exclusive Revenue			
Rail Station Building Revenue	(4,071,000)	(4,071,000)	(5,867,000)
Net Anticipated Revenue	<u>\$439,285,000</u>	<u>\$574,309,000</u>	<u>\$677,718,000</u>
Appropriations			
2009 Debt Service Fund	2,488,000	2,489,000	-
2010 Debt Service Fund	5,776,000	3,951,000	3,953,000
2011 Debt Service Fund	9,122,000	5,916,000	-
2012 Debt Service Fund	29,538,000	469,000	-
2013 Debt Service Fund	4,299,000	4,294,000	-
2015 Debt Service Fund	13,952,000	12,453,000	12,395,000
2016 Debt Service Fund	23,525,000	29,192,000	19,285,000
2016 Subordinated Debt Service	10,049,000	7,558,000	7,555,000
2017 Subordinated Debt Service	43,375,000	43,375,000	43,377,000
2019 Debt Service Fund	39,931,000	71,615,000	84,855,000
2022 Debt Service Fund	-	-	18,434,000
FDOT Loan Repayment	-	-	2,547,000
Available PFC Revenues	(70,862,000)	(80,173,000)	(80,709,000)
Operation and Maintenance Fund	320,000,000	377,500,000	464,685,000
Operating Reserve Fund	-	4,537,000	14,531,000
Central Energy Plant Obligation	-	<u>5,618,000</u>	<u>10,039,000</u>
Total Appropriations	<u>\$431,193,000</u>	<u>\$498,097,000</u>	<u>\$600,947,000</u>
Remaining Revenues	<u>\$8,092,000</u>	<u>\$76,212,000</u>	<u>\$76,771,000</u>

BUDGET HIGHLIGHTS

Coordination of the Authority's annual budget and 2021-2027 capital 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 & Charges for Fiscal Year 2023 compared to Fiscal Year 2022 and Fiscal Year 2021 are summarized below:

Rates and Charges

	FY 2021 Actual	FY 2022 Budget	FY 2023 Budget
Cost Per Enplaned Passenger	\$14.05	\$9.54	\$11.65
Landing Fees per 1000/lb.	\$3.7367	\$1.6289	\$1.9657
Apron Fee per gate	\$49,521	\$46,434	\$74,471
Terminal Premises Rate per square foot	\$140.59	\$167.50	\$193.21
Airline Equipment Charge per gate	\$61,125	\$69,234	\$87,848
North Inbound Baggage System Fee per deplaned passenger	\$1.24	\$1.53	\$1.70
North Outbound Baggage System Fee per enplaned passenger	\$1.75	\$1.54	\$1.71
South Inbound Baggage System Fee per deplaned passenger		\$2.33	\$2.45
South Outbound Baggage System Fee per enplaned passenger		\$3.16	\$3.28
Terminal C Common Use Bag Make Up Fee		\$469,151	\$545,770
Enplanements	12,654,885	22,362,000	24,847,000

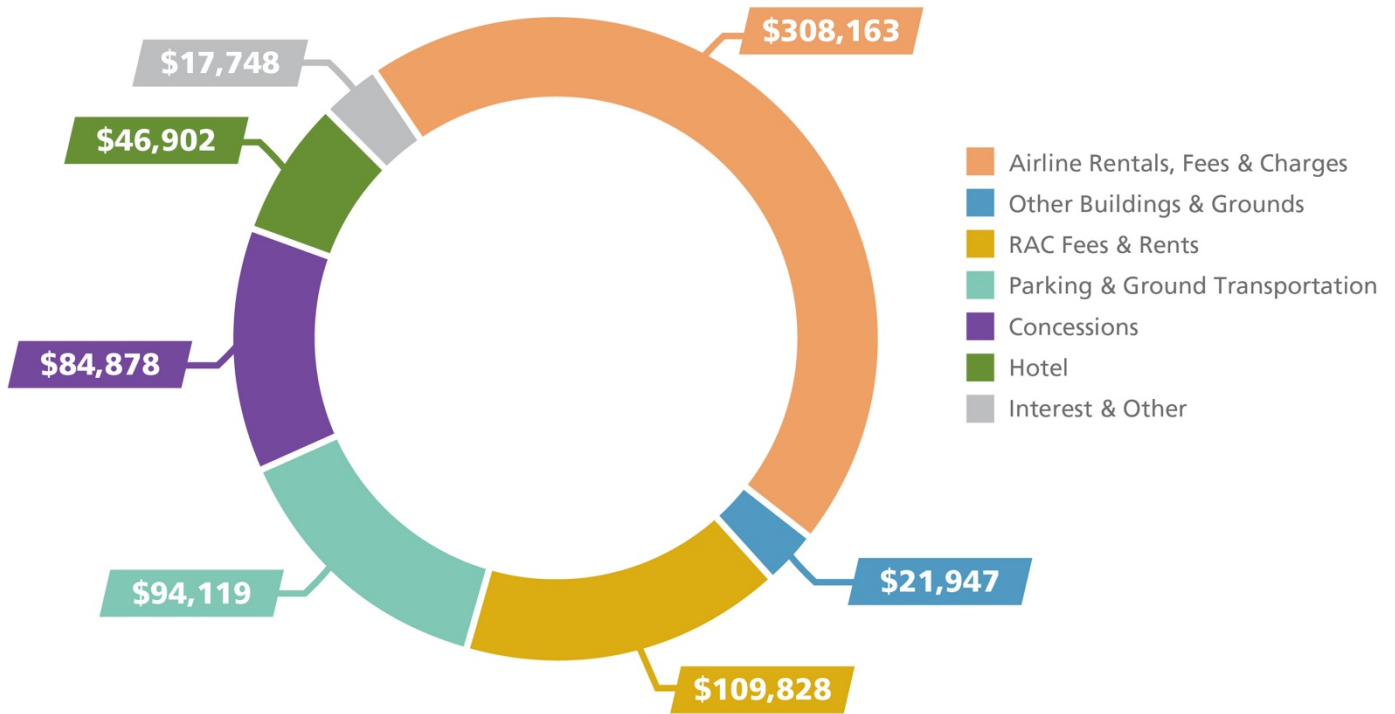
Revenue

Budget Revenue (in thousands)

	FY 2021 Actuals	FY 2022 Budget	FY 2023 Budget	FY 23 vs FY 22	% Change
Airline Rentals, Fees, & Charges	\$166,771	\$231,123	\$308,163	\$77,040	33.3%
Other Buildings & Grounds	19,254	18,115	21,947	3,832	21.2%
RAC Fees & Rents	87,125	93,187	109,828	16,641	17.9%
Parking & Ground Transportation	63,777	60,488	94,119	33,631	55.6%
Concessions	57,576	71,682	84,878	13,196	18.4%
Hotel	25,701	34,897	46,902	12,005	34.4%
Interest & Other	16,472	13,888	17,748	3,860	27.8%
Federal Relief	144,843	55,000	0	(55,000)	-100.0%
TOTAL RATES AND CHARGES REVENUE	\$581,519	\$578,380	\$683,585	\$105,205	18.2%

Budget Highlights (Cont.)

Revenue Budget (in thousands)



Revenues are projected to increase \$105.2 million over the fiscal year 2022 budget. Airline rentals, fees, and charges are projected to increase \$77.0 million due to an overall increase in passenger traffic and rates. Non-airline revenues are projected to increase \$26.6 million due to the increase in passengers. Cost per enplanement is currently estimated at \$11.65 for all airlines.

BUDGET HIGHLIGHTS (cont.)

Expenditures

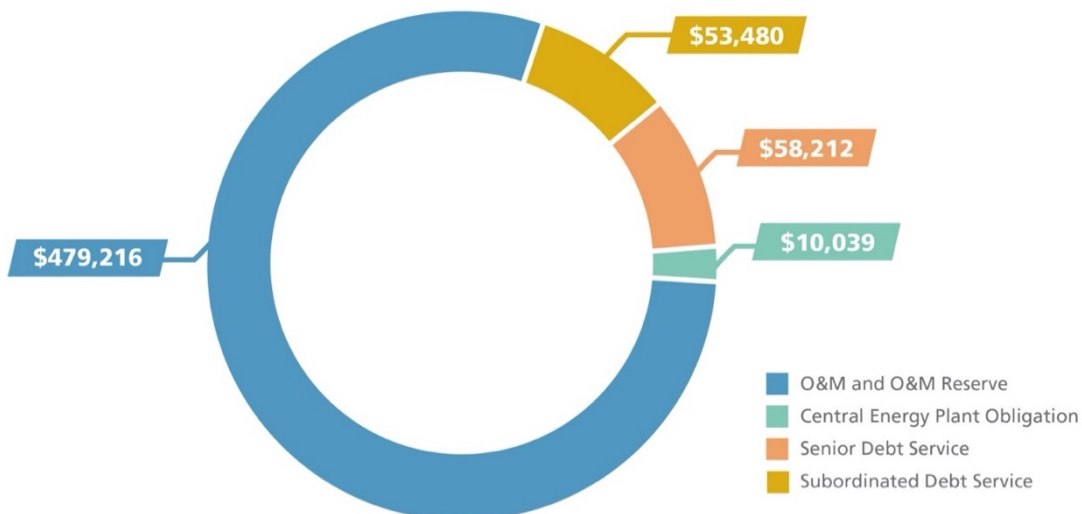
Expenditures include appropriations for Debt Service, Operation and Maintenance (O&M), and Fund Deposits. Expenses are budgeted at \$600.9 million for 2023. This includes Debt Service payments of \$111.7 million and Operation and Maintenance expenses with O&M Reserve of \$479.2 million. At \$479.2 million, the Operation and Maintenance budget, including the O&M Reserve for 2023, is 25% over fiscal year 2022 budget. The Debt Service requirements of \$111.7 million represents \$58.2 million of payments for senior debt and \$53.5 million for subordinated debt.

As we move out of 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 2023 budget. Of the 25% increase in O&M and O&M Reserve Expenses only about one-third is related to Terminal C. As you know, Terminal C is needed immediately to accommodate the growth of all airlines as we return to pre pandemic traffic levels and anticipated near-term future demand.

Expenditure Budget (in thousands)

	FY 2021 Actual	FY 2022 Budget	FY 2023 Budget	FY 23 vs FY 22	% Change
Senior Debt Service	\$230,028	\$142,682	\$138,921	\$(3,760)	(2.6%)
Subordinated Debt Service	50,931	50,933	53,480	2,547	5.0%
Less PFC Supported Debt Service	(70,862)	(83,173)	(80,709)	2,464	(3.0%)
O&M and O&M Reserve	257,034	382,037	479,216	97,178	25.4%
Central Energy Plant Obligation	0	5,618	10,039	4,421	78.7%
TOTAL EXPENDITURES	\$467,131	\$498,097	\$600,947	\$98,429	20.6%

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 directors 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: (a) departmental priorities as submitted by department directors; and (b) available funding after core services are addressed. The Budget staff recommendations on operating and capital budgets and new personnel requests are reviewed with department directors and then with Executive Management. The Board adopts the budget as a whole, and it may be amended as required, with Board approval, at any time during the year.

FY 23 Budget Calendar

February	Budget Kick-off and Training; O&M, Personnel, and Capital Requests Submitted by Departments to Budget Team.
March	Revenue Submitted by Departments. Estimated Employee Benefits from Human Resources. Budget Analysis by Budget Team.
April	Department meetings for O&M, Personnel, Capital, and Revenue Requests.
May	Management Preliminary Review of Budget.
June	Final Budget Review Meeting with Management.
July	Budget Meeting with Airlines.
August	Budget Presented to the Board. City Council holds Public Hearing for Budget.
September	Final Budget Adopted by Authority Board.

FINANCIAL POLICIES AND GUIDELINES

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 the means by which 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.

Fund balances presented do not reflect the total equity in the fund, but rather, only available 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).

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, 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.

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.

Accounting Structure

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

FINANCIAL POLICIES AND GUIDELINES (cont.)

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.

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.

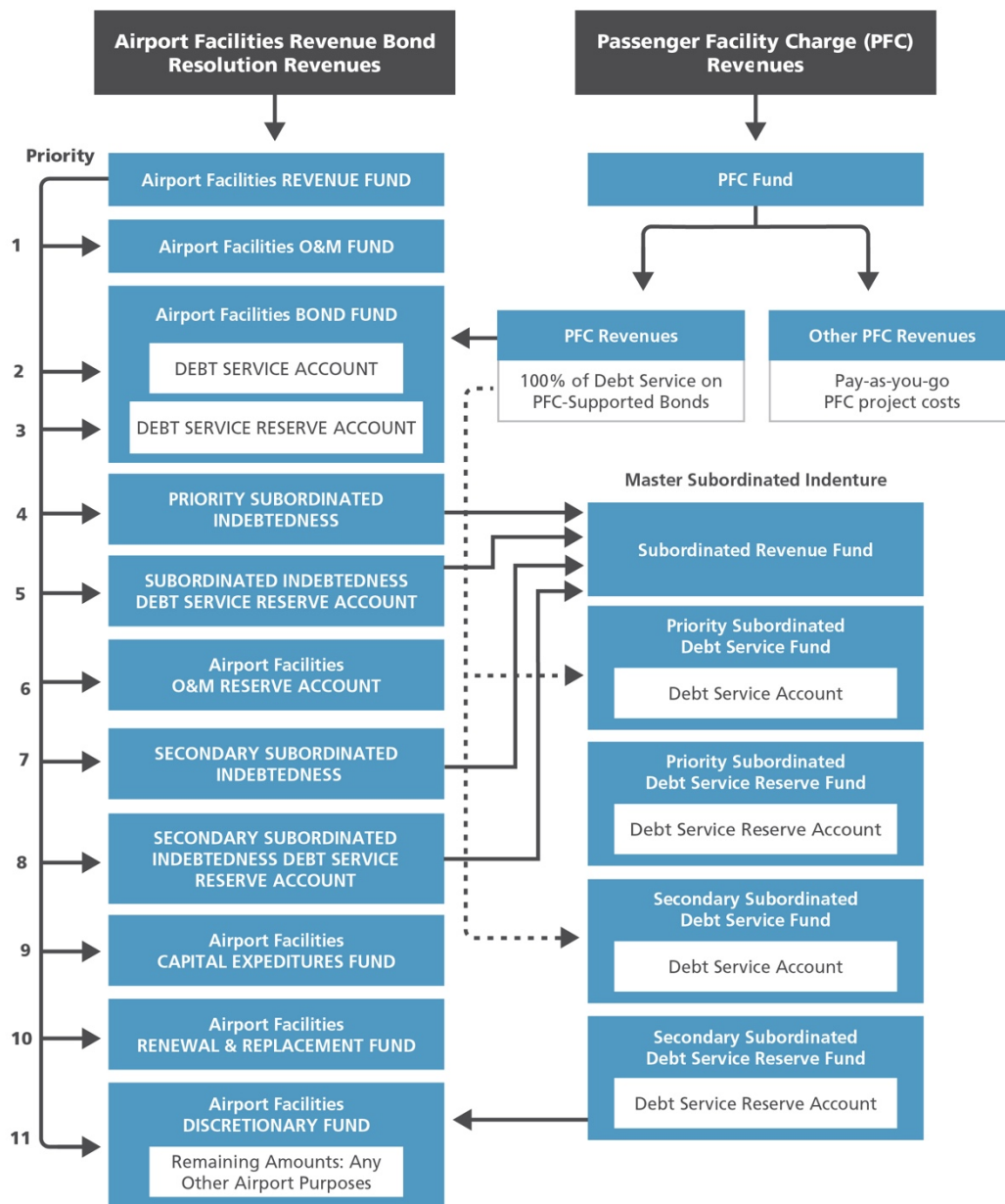
Operation and Maintenance (O&M) Fund

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.

Fund Structure

The Airport Authority is accounted for as an Enterprise Fund. An Enterprise Fund 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 Fund, and Debt Service Funds. The budgets for all funds are prepared on the accrual basis of accounting in accordance with GAAP.

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 set forth below:



GREATER ORLANDO AVIATION AUTHORITY

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 \$175.3 million in fiscal year 2023.

COMBINING SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (IN THOUSANDS)

	Orlando International Airport	Orlando Executive Airport	Total
BUDGET YEAR ENDED SEPT 30, 2023			
Total Net Position, Beginning of Year	\$3,091,616	\$42,340	\$3,133,956
Total Operating Revenues	683,585	4,765	688,350
Total Operating Expenses before depreciation	464,685	4,765	469,450
Operating income (loss) before depreciation	218,900	-	218,900
Depreciation*	(165,000)	(2,500)	(167,500)
Operating income	53,900	(2,500)	51,400
Non-operating Revenues (Expenses)	123,912	-	123,912
Capital Contributions*	-	-	-
Increase (Decrease) in net position	177,812	(2,500)	175,312
TOTAL NET POSITION, END OF YEAR	\$3,269,428	\$41,366	\$3,309,268
BUDGET YEAR ENDED SEPT 30, 2022			
Total Net Position, Beginning of Year	\$3,006,769	\$44,840	\$3,051,609
Total Operating Revenues	523,380	6,637	530,017
Total Operating Expenses before depreciation	377,500	6,637	384,137
Operating income (loss) before depreciation	145,880	-	145,880
Depreciation*	(165,000)	(2,500)	(167,500)
Operating income	(19,120)	(2,500)	(21,620)
Non-operating Revenues (Expenses)	103,967	-	103,967
Capital Contributions*	-	-	-
Increase (Decrease) in net position	84,847	(2,500)	82,347
TOTAL NET POSITION, END OF YEAR	\$3,091,616	\$42,340	\$3,133,956

*Depreciation and Capital Contributions are not subject to appropriation.

GREATER ORLANDO AVIATION AUTHORITY

COMBINING SCHEDULES OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (IN THOUSANDS)

	Orlando International Airport	Orlando Executive Airport	Total
FISCAL YEAR ENDED SEPT 30, 2021			
Total Net Position, Beginning of Year	\$2,784,656	\$46,366	\$2,831,022
Total Operating Revenues	428,664	3,649	432,313
Total Operating Expenses before depreciation	255,221	4,260	259,481
Operating income (loss) before depreciation	173,443	(611)	172,832
Depreciation*	(182,349)	(2,108)	(184,457)
Operating income	(8,906)	(2,719)	(11,625)
Non-operating Revenues (Expenses)	203,754	939	204,693
Capital Contributions*	27,265	254	27,519
Increase (Decrease) in net position	222,113	(1,526)	220,587
TOTAL NET POSITION, END OF YEAR	\$3,006,769	\$44,840	\$3,051,609
FISCAL YEAR ENDED SEPT 30, 2020			
Total Net Position, Beginning of Year	\$2,655,636	\$45,359	\$2,698,995
Total Operating Revenues	434,227	3,784	438,011
Total Operating Expenses before depreciation	283,658	3,860	287,518
Operating income (loss) before depreciation	156,569	(76)	150,493
Depreciation	(188,720)	(2,170)	(190,890)
Operating loss	(38,151)	(2,246)	(40,397)
Non-operating Revenues (Expenses)	84,399	840	85,239
Capital Contributions	82,772	4,413	87,185
Increase (Decrease) in net position	129,020	3,007	132,027
TOTAL NET POSITION, END OF YEAR	\$2,784,656	\$46,366	\$2,831,022
FISCAL YEAR ENDED SEPT 30, 2019			
Total Net Position, Beginning of Year	\$2,482,913	\$45,384	\$2,528,297
Total Operating Revenues	578,142	3,822	581,964
Total Operating Expenses before depreciation	326,068	4,619	330,687
Operating income (loss) before depreciation	252,074	(797)	251,277
Depreciation	(181,034)	(2,113)	(183,147)
Operating income	71,040	(2,910)	68,130
Non-operating Revenues (Expenses)	65,408	413	65,821
Capital Contributions	36,275	472	36,747
Increase (Decrease) in net position	172,723	(2,025)	170,698
TOTAL NET POSITION, END OF YEAR	\$2,655,636	\$43,359	\$2,698,995

AIRLINE RATES AND CHARGES SUMMARY

Since November 1, 2013, the Authority has set rates by resolution, rather than by lease agreement. On August 28, 2019, the Authority adopted the Rate Resolution which became effective on October 1, 2019, 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 August 28, 2019, the Authority approved the current form of Revenue Sharing Agreement for Fiscal Years 2020 through 2024.

Under the Revenue Sharing Agreement, the Authority has agreed to pay to the Participating Airlines, for each Fiscal Year from Fiscal Year 2020 through Fiscal Year 2024, 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 \$55 million, gives the Airlines the next \$10 million and splits all remaining non-excluded revenues with the Airlines on a 50/50 basis. Each Airline's proportionate share of Airline Revenues is based on such Airline's percentage of certain payments made to the Authority by all Airlines.

REVENUE OVERVIEW

The Authority will estimate revenues in a realistic and conservative manner. Aggressive revenue estimates significantly increase the change 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 Law In December 2021, MCO was allocated approximately \$44.1 million a year for five years. In July 2022 the Authority was also awarded \$50 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. The \$50 million award to MCO was the second largest grant awarded to any one project.

REVENUE OVERVIEW (cont.)

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.

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 FY 2023, landing fee revenues are projected to increase by \$11.6 million over FY 2022 Budget. The increase reflects higher net airfield expenses and increased landing fee. The FY 2023 budgeted landing fee rate (per 1,000 pounds of maximum gross landed weight) is an increase to \$1.9657 over the FY 2022 budgeted landing fee of \$1.6289, mainly reflecting an increase in net airfield costs primarily as a result of higher expenses and debt service allocated to the Airfield.

FY 2023 aircraft apron fees are projected to generate revenues of \$9.6 million, an increase of \$4.9 million over the FY 2022 budget. These increases primarily reflect an increase in the apron rate per gate.

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.

FY 2023 Terminal Area rents are projected to generate revenues of \$15.0 million, an increase of \$4.6 million over the FY 2022 budget.

FY 2023 Food and Beverage rents are projected to generate revenues of \$35.6 million, an increase of \$4.8 million over the FY 2022 budget.

FY 2023 General Merchandise and Services rents are projected to generate revenues of \$21.2 million, an increase of \$2.9 million over the FY 2022 budget.

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.

REVENUE OVERVIEW (cont.)

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. 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 (a) 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, (b) ready/return space rent on a per space basis, (c) Quick Turn Around (QTA) rent, and (d) rent for terminal counters, office, and queuing space.

Beginning July 1, 2017, TNCs are allowed to pick up passengers at the Airport, subject to a charge equal to the pre-arranged taxi charge. Prior to that, only Uber-Black 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 \$5.80 for each trip.

Parking facilities located on the Airport provide over 22,400 public automobile parking spaces. The Authority offers four parking options: (a) garage parking located above or adjacent and connected to the North Terminal Complex landside terminal, (b) North Terminal Complex curbside valet parking, (c) garage parking adjacent to and connected to the South APM Complex, and (d) 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, 2022, parking rates for Garage C will increase from \$17 to \$19 per day and effective October 1, 2023, parking rates for all garages will increase from \$19 to \$21, and economy lots will increase from \$10 to \$12 per day.

FY 2023 Ground Transportation Support revenues are projected to generate revenues of \$2.2 million, an increase of \$0.9 million over the FY 2022 budget.

FY 2023 Parking Facility fees are projected to generate revenues of \$76.1 million, an increase of \$25.9 million over the FY 2022 budget. This increase is primarily a result of an increase in airline passengers and rates.

FY 2023 Car Rentals are projected to generate revenues of \$109.8 million, an increase of \$16.6 million over the FY 2022 budget. This increase is primarily the result of an increase in airline passengers.

FY 2023 Commercial Lane revenues are projected to generate revenues of \$15.9 million, an increase of \$6.9 million over the FY 2022 budget. This increase is primarily the result of an increase in airline passengers.

REVENUE OVERVIEW (cont.)

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.

FY 2023 Other Buildings and Grounds revenues are projected to generate revenues of \$21.9 million, an increase of \$3.8 million over the FY 2022 budget. This increase is due to Inflight Catering which increased due to the return of airlines and passengers after the pandemic.

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 that 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.

FY 2023 Hotel revenues are projected to generate revenues of \$46.9 million, an increase of \$12.0 million over the FY 2022 budget. This increase is primarily the result of a return in hotel guests after the COVID-19 pandemic.

Rail Station Building. The lease with Brightline Trains began in November 2017, and is a 50-year lease with annual rents being adjusted for FMV every 5 years. The space consists of hold rooms, ticket counters, and a back office on the first, second and third floor for baggage operations and Platform on the second floor.

FY 2023 Rail Station revenues are projected to generate revenues of \$6.0 million, an increase of \$1.7 million over the FY 2022 budget. Additional rail revenues are anticipated with the start of service in 2023. The Authority is still analyzing rail passenger projections as well as rate structures with Brightline.

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.

FY 2023 Other Operating Revenues are projected to generate revenues of \$2.8 million, an increase of \$0.7 million over the FY 2022 budget.

REVENUE OVERVIEW (cont.)

Non-Operating Revenue

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

FY 2023 Interest revenues are projected to generate revenues of \$4.6 million, which is the same as the FY 2022 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 ticketed passenger that boards an airplane at the Airport. The FY 2023 PFC is based on the projected number of enplaned passengers for an estimated collection rate of approximately 90%.

FY 2023 PFC revenues are projected at \$100.4 million, an increase of \$14.0 million over the FY 2022 projection, reflecting the estimated increase in enplaned passengers.

Customer Facility Charges (CFC). CFC revenue is collected by the car rental concessionaires and remitted to the Authority. Effective October 1, 2017, the CFC increased to \$3.50 per day not to exceed seven transaction days.

FY 2023 CFC revenues are projected at \$39.4 million, an increase of \$6.3 million over the FY 2022 projection, reflecting an increase in enplaned passengers and projected transaction days.

ORLANDO INTERNATIONAL AIRPORT REVENUE

(in thousands)	Actuals 2021	Budget 2022	Budget 2023	Budget FY 23 VS FY 22
AIRFIELD AREA				
Landing Fees	\$46,996	\$44,287	\$55,842	\$11,555
Passenger Airline Apron Use	4,424	4,735	9,628	4,893
Fuel Flow	583	546	911	365
Fuel System	1,028	2,078	3,129	1,050
Total Airfield	53,031	51,647	69,510	17,864
TERMINAL AREA				
Terminal Area Rents - Airlines	63,183	94,483	118,887	24,404
Terminal Area Other	1,031	836	836	-
Airline Equipment	4,597	5,539	7,204	1,665
Baggage System	40,009	72,154	91,512	19,358
CUTE/CUSS/CUPPS	3	-	-	-
Terminal Area Rents - Non-Airline	10,387	10,501	14,956	4,455
Advertising	3,495	4,654	3,512	(1,142)
Concessions - Food & Beverage	22,289	30,764	35,608	4,844
Concessions - General Merchandise	12,117	18,357	21,229	2,872
Concessions - Services	7,085	5,153	6,778	1,625
FIS/Facilities	7,566	9,928	25,094	15,166
Other Government Agencies	1,166	1,415	1,957	542
Total Terminal	172,926	253,783	327,572	73,789
OTHER BUILDINGS AND GROUNDS				
Fixed Base Operator Fees	1,901	1,802	2,519	717
Foreign Trade Zone	20	20	20	-
Building Rentals	6,406	6,937	6,982	44
Land Rentals	4,502	4,781	4,956	176
Cargo Apron Use	2,199	1,157	1,197	41
Other Buildings and Grounds	3,616	2,824	5,694	2,870
Heintzelman	609	594	579	(15)
Total Other Buildings and Grounds	19,254	18,115	21,947	3,833
HOTEL	25,701	34,897	46,902	12,005
GROUND TRANSPORTATION				
Ground Transportation Support	1,429	1,301	2,157	856
Parking - North	51,563	50,252	76,105	25,853
Onsite Rental Cars	60,334	67,238	79,053	11,815
Facility Rent	17,262	18,125	19,031	906
Land Rent	3,950	4,094	4,621	527
Offsite RAC	5,579	3,731	7,123	3,393
Commercial Lane	10,785	8,935	15,857	6,921
Total Ground Transportation	150,902	153,675	203,946	50,271
Other Operating Revenue	2,729	2,170	2,836	666
Rail Station Bldg. Premises	4,121	4,242	5,979	1,737
Non-Operating Revenue	152,854	59,851	4,892	(54,959)
TOTAL REVENUE	\$581,518	\$578,380	\$683,585	\$105,205

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 FY 2023, total operating expenses are budgeted to increase \$87.2 million. Debt Service net of PFC-supported debt is budgeted to increase \$1.3 million. Airlines and passengers are returning after a year of COVID-19, In addition, the new Terminal C will be operational for a full year.

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 FY 2023 Salaries and Wages including overtime and benefits are budgeted to increase \$18.2 million, reflecting a cost of living increase for all employees and 87.5 new full-time equivalent positions.

NON-PERSONNEL EXPENSES

Other Professional Services include various airport consultants and staff support across all departments. For FY 2023, other professional services are budgeted to increase \$8.9 million due to security rate increases and staffing additional locations. In addition, the CBP 559 Program increased due to the return of international passengers.

Outside Services include Ambassador Staff that assist passengers throughout the terminal. For FY 2023, outside services are budgeted to increase \$2.4 million due to the increase in passengers requiring an increase in the Ambassador staff to the terminals in addition to staffing Terminal C for a full year.

Janitorial Services is budgeted to increase \$10.0 million in FY 2023 due to the increase in contract rate and terminal square footage.

Management and Other Contracts include the Orlando Police Department (OPD) Contract, the hotel management contract, and various other contracts. For FY 2023, management and other contracts are budgeted to increase \$15.6 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 ramp control, MUFIDS for Terminal C, and a second ambulance service.

Utility Services for FY 2023 are budgeted to increase \$7.4 million due to the increase for additional power/water usage with the return of passengers and the operation of Terminal C for a full year.

EXPENDITURE OVERVIEW (cont.)

Property and Casualty Insurance is budgeted to increase \$2.2 million due to the annual increase in insurance premiums and adding Terminal C.

Maintenance Contracts include various contracts related to baggage, APMs, and other maintenance and IT equipment. For FY 2023 maintenance contracts are budgeted to increase \$19.5 million due to contract rate increases and the opening of Terminal C for a full year.

Financial Projections

Based on the actual results experienced by the Authority for FY 2022, as well as additional assumptions, the following table shows the budget for FY 2023 and projections for FY 2024, 2025 and 2026.

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.

(in thousands)	Budget FY 23	Projection FY 24	Projection FY 25	Projection FY 26
Enplaned Passengers	24,847,000	25,344,000	25,851,000	26,368,000
Airline Revenue	\$308,163	\$310,968	\$723,954	\$767,281
Non Airline Revenues	370,778	389,340	390,311	399,499
Interest and Other Non Op Revenue	4,644	6,767	5,783	5,475
Less Airport Exclusive Revenue	(5,687)	(5,867)	(5,867)	(5,867)
Total Revenues	\$677,718	\$707,076	\$718,087	\$761,414
O&M and O&M Reserve	479,216	483,728	501,507	533,220
Debt Service	111,692	107,358	107,358	144,778
Central Energy Plant Obligation	10,039	10,039	10,039	10,039
Total Airport Requirement	\$600,947	\$601,125	\$618,296	\$688,037
Remaining Revenues	\$76,771	\$105,951	\$99,789	\$73,377

AUTHORITY STAFFING BUDGET

Department	FY 2021	FY 2022	FY 2023
Executive Administration/Government Relations	7.0	16.0	15.0
Aircraft Rescue/Firefighting	85.0	85.0	91.0
Board Services	4.0	3.0	3.0
Business Applications	4.0	4.0	4.0
Commercial Properties	11.0	9.0	9.0
Concessions	7.0	7.0	10.0
Customer Experience	24.0	24.0	34.0
Finance	48.0	48.0	49.0
Human Resources	15.0	15.0	15.0
Information Technology	54.0	60.0	67.0
Internal Audit	9.0	9.0	10.0
Maintenance	193.0	193.0	225.0
Marketing	8.0	8.0	8.0
Operations	249.0	282.0	300.5
Planning/Construction/Engineering	24.0	24.0	33.0
Public Affairs	8.0	8.0	8.0
Public Safety	95.0	95.0	95.0
Purchasing	28.0	29.0	29.0
Risk Management	7.0	7.0	7.0
Small Business Development	8.0	8.0	8.0
Orlando Executive Airport	15.0	15.0	16.0
TOTAL EMPLOYEES	903.0	949.0	1036.5



ORLANDO INTERNATIONAL AIRPORT

Operation and Maintenance Fund, Fiscal Year 2021 – 2023

	Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
Executive Administration	2,254,487	6,470,549	5,809,567	(660,982)
Small Business Development	853,595	1,970,576	2,068,737	98,161
Customer Service	2,308,119	5,597,956	9,041,517	3,443,561
Internal Audit	898,483	1,365,049	1,634,015	268,966
Public Affairs	1,108,733	1,356,162	1,604,279	248,117
Business Applications	491,549	651,359	715,786	64,427
Finance	8,125,327	10,952,347	12,641,352	1,689,005
Purchasing	2,303,534	3,191,072	3,298,934	107,862
Concessions	952,692	1,454,922	1,949,119	494,197
Parking Revenue Control	527,551	713,956	981,509	267,553
Parking Operations	5,584,831	6,937,451	10,098,508	3,161,057
Employee Shuttle	1,292,076	2,691,720	4,931,500	2,239,780
Hotel Valet Parking	362,107	652,270	821,400	169,130
Satellite Parking	3,830,120	5,208,780	8,934,640	3,725,860
Ground Transportation Services	1,286,959	1,510,142	2,799,168	1,289,026
Commercial Properties	912,234	1,600,967	1,684,357	83,390
Marketing	1,717,719	2,155,591	3,011,060	855,469
Airport Operations Services	1,285,955	1,569,896	2,313,364	743,468
Communication Center	2,340,846	3,154,792	3,443,107	288,315
Airline Division	26,460,753	39,975,562	52,537,578	12,562,016
Airfield Operations	3,962,844	4,352,771	4,653,927	301,156
ARFF	11,680,758	12,881,230	14,491,125	1,609,895
Waste Management Services	1,144,875	1,719,582	1,941,153	221,571
Landside Division	5,223,222	7,404,152	8,543,318	1,139,166
Airport Police Sworn	17,229,132	19,443,620	19,468,790	25,170
Security Canine	1,170,560	1,269,294	1,333,905	64,611
Security Access Control	1,534,853	2,045,764	2,457,119	411,355
Security Administration	858,299	1,084,731	1,208,170	123,439
Security Operations (SAMs)	11,606,610	23,853,754	27,862,917	4,009,163
Security Compliance	590,008	618,890	703,999	85,109
Human Resources	1,870,562	2,459,715	2,948,725	489,010
Risk Management	6,663,892	10,446,788	12,887,337	2,440,549
Information Technology	20,408,377	30,951,871	36,488,514	5,536,643
Board Services	453,445	603,828	673,816	69,988
Admin/Tech/Maint Control	51,223,636	78,840,790	100,690,686	21,849,896
Utilities	16,246,496	23,170,460	30,548,590	7,378,130
Pavement & Grounds	2,498,198	3,287,950	3,691,993	404,043
Airfield Electrical	1,828,883	2,324,873	2,557,472	232,599
Carpentry	601,540	870,659	935,883	65,224
Paint	592,441	711,097	882,835	171,738
Plumbing	1,499,588	1,922,152	2,415,077	492,925
HVAC	1,498,516	2,317,812	2,917,584	599,772
Electronics	1,008,907	1,094,663	1,362,241	267,578
Terminal Electrical	1,278,675	2,125,771	2,416,394	290,623
Graphics	455,072	484,069	638,712	154,643
Planning	1,308,146	2,054,442	2,356,240	301,798
Environmental	752,410	896,208	1,591,598	695,390
Engineering & Construction	7,068,118	9,597,735	11,267,500	1,669,765
Government Relations	339,069	545,510	634,163	88,653
Other Operating Expenses	1,650,013	5,513,670	4,820,530	(693,140)
Reimbursements	(1,437,299)	(1,300,000)	(1,300,000)	-
Hotel Hyatt	19,326,169	24,725,030	30,275,190	5,550,160
TOTAL OPERATING EXPENSES	\$257,033,688	\$377,500,000	\$464,685,000	\$87,185,000

Operations 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 includes the following Sections:

- ➔ Executive Administration
- ➔ Government Relations

Executive Administration

	Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000 Personnel Services	1,208,026	3,110,789	2,777,767	(333,022)
5310005 General Consultant	9,953	100,000	100,000	-
5310006 Legal Fees	485,768	450,600	450,600	-
5310009 Other Professional Services	211,161	1,870,130	1,870,130	-
5310014 Outside Services	82,056	50,000	50,000	-
5340001 Temporary Help	-	34,520	34,520	-
5340003 Computer Technical Support	125	-	-	-
5400001 Travel and Per Diem	541	33,450	37,660	4,210
5400002 Training and Education	3,450	4,550	9,000	4,450
5410001 Telecommunications	14,163	16,020	18,020	2,000
5410002 Postage & Express Mail Delivery	557	1,000	1,000	-
5460001 Maintenance Contracts	897	1,100	1,100	-
5470001 Printing and Binding	96	-	-	-
5480002 Other Promotional Activities	4,507	500,000	158,000	(342,000)
5520001 Operating Supplies and Expenses	2,771	6,000	8,000	2,000
5520003 Uniforms	-	-	500	500
5540001 Books/Publications/Subscriptions	15,005	18,160	18,230	70
5540002 Dues and Memberships	215,411	274,230	274,590	360
5540003 Licenses and Certification Fees	-	-	450	450
TOTAL OPERATING EXPENSES	\$2,254,487	\$6,470,549	5,809,567	\$(660,982)
FULL TIME EQUIVALENTS	7	16	15	

EXECUTIVE ADMINISTRATION (CONT.)
Government Relations

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	182,845	184,620	204,273	19,653
5310006	Legal Fees	1,922	20,000	20,000	-
5310009	Other Professional Services	130,450	144,000	288,000	144,000
5400001	Travel and Per Diem	2,073	21,690	21,690	-
5400002	Training and Education	4,370	2,760	2,760	-
5410001	Telecommunications	1,629	2,640	2,640	-
5410002	Postage & Express Mail Delivery	-	960	960	-
5460002	Other Repairs and Maintenance	-	120	120	-
5470001	Printing and Binding	-	2,040	2,040	-
5480001	Advertising Costs	2,482	-	-	-
5480002	Other Promotional Activities	5,149	162,080	87,080	(75,000)
5540001	Books/Publications/Subscriptions	7,875	4,100	4,100	-
5540002	Dues and Memberships	275	500	500	-
TOTAL OPERATING EXPENSES		\$339,069	\$545,510	\$634,163	\$88,653
FULL TIME EQUIVALENTS		1	1	1	

Operations 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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	201,627	349,228	280,326	(68,902)
5310006	Legal Fees	197,154	50,000	180,000	130,000
5310014	Outside Services	1,371	38,400	32,400	(6,000)
5400001	Travel and Per Diem	-	-	6,000	6,000
5400002	Training and Education	150	-	2,000	2,000
5410001	Telecommunications	5,317	9,360	9,360	-
5410002	Postage & Express Mail Delivery	4,618	25,280	25,280	-
5440001	Rentals and Leases	19,546	17,050	18,450	1,400
5490002	Legal Notices	242	700	1,000	300
5520001	Operating Supplies and Expenses	21,114	105,930	110,320	4,390
5520002	Operating FFE	99	4,000	4,000	-
5520003	Uniforms	-	-	500	500
5540001	Books/Publications/Subscriptions	65	3,750	3,750	-
5540002	Dues and Memberships	1,373	-	-	-
5540003	Licenses and Certification Fees	-	130	430	300
TOTAL OPERATING EXPENSES		\$453,445	\$602,828	\$673,816	\$69,988
FULL TIME EQUIVALENTS		4	3	3	

Operations 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 small businesses.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	818,586	945,516	1,003,177	57,661
5310006	Legal Fees	14,773	245,000	173,000	(72,000)
5310009	Other Professional Services	-	570,000	470,000	(100,000)
5310014	Outside Services	-	6,000	6,000	-
5340001	Temporary Help	-	43,200	43,200	-
5400001	Travel and Per Diem	151	5,000	11,500	6,500
5400002	Training and Education	198	5,000	7,500	2,500
5410001	Telecommunications	9,581	7,700	7,700	-
5410002	Postage & Express Mail Delivery	61	1,000	1,000	-
5440001	Rentals and Leases	5,344	13,000	13,000	-
5470001	Printing and Binding	-	3,560	3,560	-
5480001	Advertising Costs	-	5,000	55,000	50,000
5480002	Other Promotional Activities	-	50,000	200,000	150,000
5490002	Legal Notices	282	500	500	-
5520001	Operating Supplies and Expenses	4,464	11,700	11,700	-
5520002	Operating FFE	-	-	3,500	-
5540001	Books/Publications/Subscriptions	-	55,000	55,000	-
5540002	Dues and Memberships	155	3,400	3,400	-
	TOTAL OPERATING EXPENSES	\$853,595	\$1,970,576	\$2,068,737	\$98,161
	FULL TIME EQUIVALENTS	8	8	8	

Operations and Maintenance Fund

CUSTOMER EXPERIENCE

The Customer Experience department is responsible for supporting the number one strategic goal of the authority, which is Customer Service. We 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 and to promote “The Orlando Experience”.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,586,588	1,892,806	2,933,037	1,040,231
5310009	Other Professional Services	49,520	90,000	90,000	-
5310014	Outside Services	581,536	2,823,700	5,198,870	2,375,170
5340007	Other Contractual Services	-	123,000	73,000	(50,000)
5400001	Travel and Per Diem	-	-	20,000	20,000
5400002	Training and Education	370	27,000	10,000	(17,000)
5410001	Telecommunications	31,160	51,500	51,500	-
5410002	Postage & Express Mail Delivery	91	1,500	1,500	-
5470001	Printing and Binding	2,898	25,000	25,000	-
5480001	Advertising Costs	-	16,000	16,000	-
5480002	Other Promotional Activities	3,702	265,500	295,500	30,000
5520001	Operating Supplies and Expenses	3,814	78,000	94,000	16,000
5520002	Operating FFE	-	97,390	97,390	-
5520003	Uniforms	1,012	19,720	21,720	2,000
5540001	Books/Publications/Subscriptions	47,428	82,840	110,000	27,160
TOTAL OPERATING EXPENSES		\$2,308,119	\$5,597,956	\$9,041,517	\$3,443,561
FULL TIME EQUIVALENTS		24	24	34	

Operations and Maintenance Fund

INTERNAL AUDIT

The Internal Audit department is an independent business unit within the Authority. The objective of the 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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	851,368	1,181,579	1,437,645	256,066
5310006	Legal Fees	2,394	10,000	10,000	-
5310009	Other Professional Fees	-	18,000	-	(18,000)
5320003	Other Auditors	15,475	75,000	75,000	-
5340007	Other Contractual Services	10,000	10,000	60,000	50,000
5400001	Travel and Per Diem	1,949	5,000	5,000	-
5400002	Training and Education	1,789	26,320	26,320	-
5410001	Telecommunications	4,678	4,670	4,670	-
5410002	Postage & Express Mail Delivery	154	20	20	-
5460002	Other Repairs and Maintenance	5,345	5,060	5,810	750
5470001	Printing and Binding	20	100	100	-
5480002	Other Promotional Activities	-	20,000	-	(20,000)
5520001	Operating Supplies and Expenses	623	1,500	1,500	-
5520002	Operating FFE	-	800	800	-
5520003	Uniforms	-	-	150	150
5540001	Books/Publications/Subscriptions	2,249	2,650	2,650	-
5540002	Dues and Memberships	2,335	4,200	4,200	-
5540003	Licenses and Certification Fees	105	150	150	-
TOTAL OPERATING EXPENSES		\$898,483	\$1,365,049	\$1,634,015	\$268,966
FULL TIME EQUIVALENTS		9	9	10	

Operations and Maintenance Fund

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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,032,197	1,045,392	1,243,129	197,737
5310006	Legal Fees	5,336	1,020	5,300	4,280
5310009	Other Professional Services	20,145	95,500	112,600	17,100
5310014	Outside Services	5,874	12,000	7,000	(5,000)
5400001	Travel and Per Diem	1,887	-	10,400	10,400
5400002	Training and Education	4,434	8,000	10,800	2,800
5410001	Telecommunications	10,214	8,500	8,500	-
5410002	Postage & Express Mail Delivery	16	3,000	3,000	-
5440001	Rentals and Leases	-	11,200	8,000	(3,200)
5460002	Other Repairs and Maintenance	2,000	25,000	37,500	12,500
5470001	Printing and Binding	4,248	75,350	75,350	-
5480002	Other Promotional Activities	(507)	8,000	18,000	10,000
5520001	Operating Supplies and Expenses	21,541	9,000	9,000	-
5520003	Uniforms	306	2,200	2,200	-
5520007	Fuel Expense	237	500	500	-
5540001	Books/Publications/Subscriptions	556	1,500	3,000	1,500
5540002	Dues and Memberships	-	50,000	50,000	-
TOTAL OPERATING EXPENSES		\$1,108,733	\$1,356,162	\$1,604,279	\$248,117
FULL TIME EQUIVALENTS		8	8	8	

Operations and Maintenance Fund

FINANCE AND PURCHASING

The Finance and Purchasing department is responsible for supporting the mission of the Authority, the Board of Directors, management, employees, and other stakeholders by providing strategic financial management.

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. Purchasing 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.

Finance

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	4,291,495	5,278,857	6,100,262	821,405
5310002	Arbitrage Rebate Services	22,250	40,000	40,000	-
5310004	Financial Advisor	97,171	200,000	200,000	-
5310006	Legal Fees	83,798	183,000	183,000	-
5310007	Bond Counsel	88,287	80,000	80,000	-
5310009	Other Professional Services	1,348,069	1,500,000	1,675,000	175,000
5310014	Outside Services	-	500	500	-
5320001	Independent Auditors	158,000	179,080	179,080	-
5340001	Temporary Help	4,780	-	181,000	181,000
5340007	Other Contractual Services	86,254	108,280	108,280	-
5400001	Travel and Per Diem	2,320	10,000	10,000	-
5400002	Training and Education	2,515	10,000	10,000	-
5410001	Telecommunications	32,932	30,000	30,000	-
5410002	Postage & Express Mail Delivery	8,217	20,000	20,000	-
5440001	Rentals and Leases	17,388	17,190	17,190	-
5460001	Maintenance Contracts	342,138	379,960	537,960	158,000
5470001	Printing and Binding	40,468	49,440	49,440	-
5490001	Bad Debt Expense	-	126,830	126,830	-
5490002	Legal Notices	216	1,000	1,000	-
5490003	Other Current Charges and Obligations	1,291,165	2,434,350	2,771,450	337,100
5490009	Licenses and Taxes	-	500	500	-
5520001	Operating Supplies and Expenses	32,946	49,490	49,490	-
5520002	Operating FFE	640	15,000	15,000	-
5520004	Inventory Shortages/Overages	8,102	30,000	30,000	-
5540001	Books/Publications/Subscriptions	159,351	173,480	189,980	16,500
5540002	Dues and Memberships	6,515	8,890	8,890	-
5540003	Licenses and Certification Fees	60	1,500	1,500	-
TOTAL OPERATING EXPENSES		\$8,125,327	\$10,952,347	\$12,641,352	\$1,689,005
FULL TIME EQUIVALENTS		48	48	49	

FINANCE AND PURCHASING (CONT.)
Purchasing

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	2,081,724	2,742,492	2,850,354	107,862
5310006	Legal Fees	97,027	120,000	120,000	-
5310009	Other Professional Services	-	140,000	110,000	(30,000)
5310014	Outside Services	521	-	-	-
5340003	Computer Technical Support	1,725	1,750	1,750	-
5340007	Other Contractual Services	63,017	60,000	60,000	-
5400001	Travel and Per Diem	-	-	30,000	30,000
5400002	Training and Education	3,304	21,550	21,550	-
5410001	Telecommunications	23,847	20,000	20,000	-
5410002	Postage & Express Mail Delivery	992	1,320	1,320	-
5440001	Rentals and Leases	5,519	15,240	15,240	-
5460002	Other Repairs and Maintenance	2,052	-	-	-
5470001	Printing and Binding	118	450	450	-
5490002	Legal Notices	4,635	9,800	9,800	-
5520001	Operating Supplies and Expenses	15,214	44,400	44,400	-
5520003	Uniforms	1,680	5,310	5,310	-
5520007	Fuel Expense	1,441	2,920	2,920	-
5540001	Books/Publications/Subscriptions	-	760	760	-
5540002	Dues and Memberships	718	5,080	5,080	-
TOTAL OPERATING EXPENSES		\$2,303,534	\$3,191,072	\$3,298,934	\$107,862
FULL TIME EQUIVALENTS		28	29	29	

Operations and Maintenance Fund

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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	571,646	781,422	1,238,619	457,197
5310001	Appraisals	-	180,000	180,000	-
5310005	General Consultant	24,422	50,000	50,000	-
5310006	Legal Fees	199,704	200,500	200,500	-
5310009	Other Professional Services	145,585	200,000	200,000	-
5310014	Outside Services	-	-	25,000	25,000
5400001	Travel and Per Diem	-	-	10,000	10,000
5400002	Training and Education	-	-	3,000	3,000
5410001	Telecommunications	6,299	8,000	8,000	-
5410002	Postage & Express Mail Delivery	700	5,000	3,000	(2,000)
5470001	Printing and Binding	64	-	3,000	3,000
5480002	Other Promotional Activities	-	16,000	16,000	-
5490002	Legal Notices	1,384	7,000	5,000	(2,000)
5520001	Operating Supplies and Expenses	1,788	5,000	5,000	-
5540001	Books/Publications/Subscriptions	1,100	2,000	2,000	-
TOTAL OPERATING EXPENSES		\$952,692	\$1,454,922	\$1,949,119	\$494,197
FULL TIME EQUIVALENTS		7	7	10	

Operations and Maintenance Fund

COMMERCIAL PROPERTIES

The mission of the Commercial Properties 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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	669,952	958,827	1,033,217	74,390
5310001	Appraisals	24,050	60,000	60,000	-
5310006	Legal Fees	170,285	236,000	236,000	-
5310009	Other Professional Services	3,022	282,500	282,500	-
5400002	Training and Education	-	5,000	5,000	-
5410001	Telecommunications	7,491	9,000	9,000	-
5410002	Postage & Express Mail Delivery	1,120	5,000	5,000	-
5470001	Printing and Binding	32	100	100	-
5480001	Advertising Costs	4,500	1,000	5,000	4,000
5520001	Operating Supplies and Expenses	2,926	10,000	10,000	-
5520002	Operating FFE	619	-	3,000	3,000
5540001	Books/Publications/Subscriptions	28,078	1,000	3,000	2,000
5540002	Dues and Memberships	144	2,000	2,000	-
TOTAL OPERATING EXPENSES		\$912,234	\$1,600,967	\$1,684,357	\$83,390
FULL TIME EQUIVALENTS		11	9	9	

Operations and Maintenance Fund

AIRPORT OPERATIONS

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 direction 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, liaisons with our community to minimize the impacts of noise, and assists with the emergency preparedness of the airport community.

Airport Operations primary goals is to operate a Safe & Secure Facilities, (a) improve passenger & baggage security screening, (b) promote "The Orlando Experience" in all airport facilities, (c) increase use of technology to improve passenger, baggage, and business processes.

The increase in personnel for the FY 2023 budget includes 18.5 additional staff for the full year of opening Terminal C. Positions include staff for a Lost and Found Office in Terminal C as well as Traffic Enforcement Officers, Landside Terminal Specialists and Supervisors, and Terminal Service Agents.

The Airport Operations department includes the following sections:

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

Parking Revenue Control

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	497,781	642,116	896,369	254,253
5400001	Travel and Per Diem	-	-	2,500	2,500
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	2,605	2,220	2,220	-
5410002	Postage & Express Mail Delivery	67	380	380	-
5460002	Other Repairs and Maintenance	7,812	22,090	22,090	-
5520001	Operating Supplies and Expenses	17,026	30,000	40,800	10,800
5520002	Operating FFE	-	10,250	10,250	-
5520003	Uniforms	1,232	3,240	3,240	-
5520007	Fuel Expense	1,028	2,760	2,760	-
5540002	Dues and Memberships	-	150	150	-
TOTAL OPERATING EXPENSES		\$527,551	\$713,956	\$981,509	\$267,553
FULL TIME EQUIVALENTS		7	7	9	

Parking Operations

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	736,233	841,711	1,110,288	268,577
5310009	Other Professional Services	-	10,000	10,000	-
5340006	Management Contracts	3,432,303	4,313,760	6,731,920	2,418,160
5340007	Other Contractual Services	1,053,174	1,374,640	1,852,240	477,600
5400001	Travel and Per Diem	-	-	2,500	2,500
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	102,536	74,400	66,500	(7,900)
5410002	Postage & Express Mail Delivery	-	240	240	-
5440001	Rentals and Leases	2,593	2,460	2,600	140
5460001	Maintenance Contracts	243,220	280,580	280,580	-
5470001	Printing and Binding	-	600	600	-
5490003	Other Current Charges and Obligations	-	600	600	-
5520001	Operating Supplies and Expenses	4,809	21,150	21,150	-
5520002	Operating FFE	-	5,160	5,160	-
5520003	Uniforms	711	5,280	5,280	-
5520007	Fuel Expense	7,385	5,420	7,400	1,980
5540002	Dues and Memberships	-	700	700	-
TOTAL OPERATING EXPENSES		\$5,584,831	\$6,937,451	\$10,098,508	\$3,161,057
FULL TIME EQUIVALENTS		11	11	13	

Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Employee Shuttle

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5340006	Management Contracts	1,159,228	2,349,440	4,448,400	2,098,960
5520007	Fuel Expense	132,848	342,280	483,100	140,820
TOTAL OPERATING EXPENSES		\$1,292,076	\$2,691,720	\$4931,500	\$2,239,780

Hotel Valet Parking

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5340006	Management Contracts	350,708	627,240	796,370	169,130
5340007	Other Contractual Services	11,399	25,030	25,030	-
TOTAL OPERATING EXPENSES		\$362,107	\$652,270	\$821,400	\$169,130

Satellite Parking

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5340006	Management Contracts	3,230,879	4,216,920	7,665,910	3,448,990
5340007	Other Contractual Services	249,793	368,300	430,280	61,980
5440001	Rentals and Leases	80,652	124,050	124,050	-
5480001	Advertising Costs	88,800	97,700	97,700	-
5520001	Operating Supplies and Expenses	3,300	3,600	3,600	-
5520007	Fuel Expense	176,696	398,210	613,100	214,890
TOTAL OPERATING EXPENSES		\$3,830,120	\$5,208,780	\$8,934,640	\$3,725,860

Ground Transportation Services

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	933,708	1,126,472	1,634,318	507,846
5310009	Other Professional Services	11,536	5,000	5,000	-
5340007	Other Contractual Services	304,692	310,000	1,062,080	752,080
5400001	Travel and Per Diem	-	-	5,000	5,000
5400002	Training and Education	-	500	500	-
5410001	Telecommunications	11,808	11,450	11,950	500
5410002	Postage & Express Mail Delivery	-	120	120	-
5440001	Rentals and Leases	4,027	2,500	26,100	23,600
5460002	Other Repairs and Maintenance	-	400	400	-
5470001	Printing and Binding	320	1,250	1,250	-
5490002	Legal Notices	388	1,500	1,500	-
5490003	Other Current Charges and Obligations	2,000	8,250	8,250	-
5520001	Operating Supplies and Expenses	16,489	32,260	32,260	-
5520002	Operating FFE	-	2,500	2,500	-
5520003	Uniforms	1,646	6,910	6,910	-
5540001	Books/Publications/Subscriptions	-	100	100	-
5540002	Dues and Memberships	-	930	930	-
	TOTAL OPERATING EXPENSES	\$1,286,959	\$1,510,142	\$2,799,168	\$1,289,026
	FULL TIME EQUIVALENTS	15	15	19.5	

Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Airport Operations Administration

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	955,682	1,020,196	1,695,694	675,498
5310006	Legal Fees	55,882	146,300	146,300	-
5310009	Other Professional Services	34,003	132,000	171,350	39,350
5340007	Other Contractual Services	163,856	164,860	164,860	-
5400001	Travel and Per Diem	1,514	-	16,800	16,800
5400002	Training and Education	15,665	14,560	22,500	7,940
5410001	Telecommunications	20,236	17,180	20,210	3,030
5410002	Postage & Express Mail Delivery	-	500	500	-
5460001	Maintenance Contracts	12,500	12,500	12,500	-
5470001	Printing and Binding	32	200	200	-
5480002	Other Promotional Activities	-	1,500	1,500	-
5520001	Operating Supplies and Expenses	3,128	28,210	28,210	-
5520002	Operating FFE	-	4,460	4,460	-
5520007	Fuel Expense	4,000	6,880	6,880	-
5540001	Books/Publications/Subscriptions	19,458	18,970	19,820	850
5540002	Dues and Memberships	-	1,580	1,580	-
TOTAL OPERATING EXPENSES		\$1,285,955	\$1,569,896	\$2,313,364	\$743,468
FULL TIME EQUIVALENTS		7	6	10	

Operations and Maintenance Fund
AIRPORT OPERATIONS (CONT.)
Airline Division

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	6,034,964	7,044,062	8,378,628	1,334,566
5310009	Other Professional Services	-	2,490,000	2,801,470	311,470
5340007	Other Contractual Services	4,421,976	7,024,450	9,605,840	2,581,390
5400001	Travel and Per Diem	-	-	10,000	10,000
5400002	Training and Education	25	3,290	3,290	-
5410001	Telecommunications	215,450	254,300	309,420	55,120
5410002	Postage & Express Mail Delivery	865	300	1,300	1,000
5410004	Online Services	54,000	176,110	176,110	-
5440001	Rentals and Leases	407,903	400,320	436,300	35,980
5460001	Maintenance Contracts	14,870,476	21,867,590	30,081,480	8,213,890
5460002	Other Repairs and Maintenance	5,532	41,600	41,600	-
5470001	Printing and Binding	-	420	420	-
5520001	Operating Supplies and Expenses	297,249	535,100	535,100	-
5520002	Operating FFE	6,241	46,440	46,440	-
5520003	Uniforms	1,457	17,880	17,880	-
5520007	Fuel Expense	1,406	2,040	2,040	-
5540001	Books/Publications/Subscriptions	143,209	70,000	88,600	18,600
5540002	Dues and Memberships	-	1,660	1,660	-
TOTAL OPERATING EXPENSES		\$26,460,753	\$39,975,562	\$52,537,578	\$12,562,016
FULL TIME EQUIVALENTS		85.5	89.5	94.5	

Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Airfield Operations

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	2,742,409	2,928,901	3,134,887	205,986
5310009	Other Professional Services	34,997	95,000	95,000	-
5310014	Outside Services	15	-	-	-
5340007	Other Contractual Services	1,108,503	1,198,040	1,287,300	89,260
5400001	Travel and Per Diem	-	-	5,000	5,000
5400002	Training and Education	610	10,000	10,000	-
5410001	Telecommunications	16,481	15,570	15,570	-
5410002	Postage & Express Mail Delivery	248	500	500	-
5430001	Utility Services	1,995	3,500	3,500	-
5440001	Rentals and Leases	3,409	3,800	3,800	-
5470001	Printing and Binding	140	1,000	1,000	-
5520001	Operating Supplies and Expenses	14,747	38,970	38,970	-
5520002	Operating FFE	-	5,000	5,000	-
5520003	Uniforms	357	5,450	5,450	-
5520007	Fuel Expense	37,106	43,090	43,090	-
5540001	Books/Publications/Subscriptions	-	1,000	1,000	-
5540002	Dues and Memberships	-	2,450	2,450	-
5540003	Licenses and Certification Fees	-	500	500	-
TOTAL OPERATING EXPENSES		\$3,962,844	\$4,352,771	\$4,653,927	\$301,156
FULL TIME EQUIVALENTS		32	32	31	

Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

ARFF

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	10,999,183	11,853,410	13,206,195	1,352,785
5310006	Legal Fees	-	2,750	2,750	-
5310009	Other Professional Services	3,166	-	-	-
5340007	Other Contractual Services	146,546	354,770	554,200	199,430
5400001	Travel and Per Diem	4,093	28,800	28,800	-
5400002	Training and Education	47,544	98,610	98,610	-
5410001	Telecommunications	32,171	33,480	33,480	-
5410002	Postage & Express Mail Delivery	228	1,000	1,000	-
5410004	Online Services	583	700	700	-
5430001	Utility Services	-	1,650	1,650	-
5440001	Rentals and Leases	8,887	5,280	16,660	11,380
5460001	Maintenance Contracts	13,230	9,900	13,300	3,400
5460002	Other Repairs and Maintenance	15,313	5,500	5,500	-
5470001	Printing and Binding	-	1,950	1,950	-
5520001	Operating Supplies and Expenses	136,369	220,460	243,160	22,700
5520002	Operating FFE	-	15,200	15,200	-
5520003	Uniforms	105,907	78,350	93,850	15,500
5520007	Fuel Expense	59,971	62,250	66,950	4,700
5540001	Books/Publications/Subscriptions	5,780	13,680	13,680	-
5540002	Dues and Memberships	10,004	13,290	13,290	-
5540003	Licenses and Certification Fees	15,673	5,200	5,200	-
	TOTAL OPERATING EXPENSES	\$11,680,758	\$12,881,230	\$14,491,125	\$1,609,895
	FULL TIME EQUIVALENTS	85	85	91	

Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Waste Management Services

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	309,342	411,292	456,843	45,551
5340007	Other Contractual Services	498,470	818,140	998,460	180,320
5430001	Utility Services	310,934	464,230	464,230	-
5440001	Rentals and Leases	13,750	13,200	3,200	(10,000)
5460002	Other Repairs and Maintenance	1,685	3,750	6,150	2,400
5520001	Operating Supplies and Expenses	2,763	4,470	7,770	3,300
5520003	Uniforms	-	2,100	2,100	-
5520007	Fuel Expense	1,352	2,340	2,340	-
5540003	Licenses and Certification Fees	300	60	60	-
TOTAL OPERATING EXPENSES		\$1,144,875	\$1,719,582	\$1,941,153	\$221,571
FULL TIME EQUIVALENTS		6	6	6	

Landside Division

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	5,170,068	7,278,212	8,417,378	1,139,166
5340001	Temporary Help	-	19,850	14,850	(5,000)
5400001	Travel and Per Diem	-	-	5,000	5,000
5400002	Training and Education	700	4,500	4,500	-
5410001	Telecommunications	18,449	19,770	19,770	-
5410002	Postage & Express Mail Delivery	66	500	500	-
5440001	Rentals and Leases	2,906	3,100	3,100	-
5460002	Other Repairs and Maintenance	623	1,250	1,250	-
5470001	Printing and Binding	580	1,000	1,000	-
5520001	Operating Supplies and Expenses	16,461	30,070	30,070	-
5520002	Operating FFE	-	6,900	6,900	-
5520003	Uniforms	7,768	28,020	28,020	-
5520007	Fuel Expense	5,602	9,270	9,270	-
5540001	Books/Publications/Subscriptions	-	500	500	-
5540002	Dues and Memberships	-	1,210	1,210	-
TOTAL OPERATING EXPENSES		\$5,223,222	\$7,404,152	\$8,543,318	\$1,139,166
FULL TIME EQUIVALENTS		85.5	115.5	115.5	

Operations and Maintenance Fund

MARKETING AND AIR SERVICE DEVELOPMENT

The Marketing and Air Service Development department’s main responsibility is to increase the amount of air service into and out of Orlando International Airport (MCO). This goal is achieved by meeting with airline network planning representatives and senior executives during airline to airport air service development conferences, headquarter visits, and other occasions when the Air Service Development staff are able to discuss and present MCO route opportunities with targeted airlines. This includes airlines that do not currently serve MCO but operate flights from markets that MCO is pursuing service, as well as MCO’s existing airlines for which Marketing staff have identified new routes that fit their business model, or existing markets that need larger aircraft, or additional flights to satisfy passenger demand.

Marketing and Air Service Development is also responsible for the Authority’s Air Service Incentive Program, which provides marketing support and operating credits to airlines serving markets targeted by the Authority for new or increased air service, as well as the advertising and marketing programs designed to attract new service and help our airlines to be successful in the Orlando market.

Marketing and Air Service Development department support the Authority’s Goals of Economic Development; (a) increase domestic and international air service to maintain growth, diversify risk, and increase revenues for the airport and the region, (b) increase air cargo services to attract air passenger service and business to the airport and the region, (c) increase marketing to encourage development of Authority property.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,054,005	1,109,861	1,394,680	284,819
5310006	Legal Fees	4,390	10,000	10,000	-
5310009	Other Professional Services	145,387	205,000	222,000	17,000
5400001	Travel and Per Diem	16,702	109,000	132,000	23,000
5400002	Training and Education	7,031	15,000	25,000	10,000
5410001	Telecommunications	8,334	14,550	14,550	-
5410002	Postage & Express Mail Delivery	-	750	750	-
5470001	Printing and Binding	-	5,000	3,000	(2,000)
5480001	Advertising Costs	312,944	422,500	910,500	488,000
5480002	Other Promotional Activities	92,333	75,500	162,500	87,000
5520001	Operating Supplies and Expenses	1,717	4,500	4,500	-
5520002	Operating FFE	-	500	500	-
5540001	Books/Publications/Subscriptions	7,670	117,380	64,080	(53,300)
5540002	Dues and Memberships	60,666	66,050	67,000	950
TOTAL OPERATING EXPENSES		\$1,717,719	\$2,155,591	\$3,011,060	\$855,469
FULL TIME EQUIVALENTS		8	8	8	

Operations and Maintenance Fund

PUBLIC SAFETY

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 Public Safety 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 Public Safety department supports the Authority's goal of Operating Safe & Secure Facilities by integrating safety strategies into all facilities and processes.

The Public Safety department includes the following sections:

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

Operations and Maintenance Fund

PUBLIC SAFETY (CONT.)

Communication Center

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,770,611	2,273,332	2,561,077	287,745
5340007	Other Contractual Services	73,836	78,080	78,080	-
5400002	Training and Education	1,110	2,200	2,200	-
5410001	Telecommunications	370,544	554,090	554,090	-
5410002	Postage & Express Mail Delivery	35	50	250	200
5410004	Online Services	516	2,000	2,100	100
5440001	Rentals and Leases	1,672	3,000	3,000	-
5460001	Maintenance Contracts	109,604	221,500	221,500	-
5520001	Operating Supplies and Expenses	3,720	9,200	9,200	-
5520002	Operating FFE	2,152	4,000	4,000	-
5540001	Books/Publications/Subscriptions	5,677	4,840	5,000	160
5540003	Licenses and Certification Fees	1,370	2,500	2,610	110
TOTAL OPERATING EXPENSES		\$2,340,846	\$3,154,792	\$3,443,107	\$288,315
FULL TIME EQUIVALENTS		27	27	27	

Orlando Police Department

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5310009	Other Professional Services	415,251	493,000	493,000	-
5340006	Management Contracts	16,745,248	18,790,620	18,815,790	25,170
5520007	Fuel Expense	68,633	60,000	60,000	-
TOTAL OPERATING EXPENSES		\$17,229,132	\$19,443,620	\$19,468,790	\$25,170

Operations and Maintenance Fund

PUBLIC SAFETY (CONT.)

Security Canine (K-9)

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,063,979	1,108,794	1,172,205	63,411
5340007	Other Contractual Services	40,661	45,000	45,000	-
5400001	Travel and Per Diem	-	500	500	-
5410001	Telecommunications	8,295	7,500	7,500	-
5460002	Other Repairs and Maintenance	23	2,500	2,500	-
5490003	Other Current Charges and Obligations	1,200	6,000	7,200	1,200
5520001	Operating Supplies and Expenses	23,922	37,000	37,000	-
5520003	Uniforms	1,473	5,000	5,000	-
5520007	Fuel Expense	29,191	55,000	55,000	-
TOTAL OPERATING EXPENSES		\$1,170,560	\$1,269,294	\$1,333,905	\$64,611
FULL TIME EQUIVALENTS		11	11	11	

Security Access Control

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,092,048	1,357,814	1,557,089	199,275
5340007	Other Contractual Services	22,190	40,000	40,000	-
5400002	Training and Education	-	2,500	2,500	-
5410001	Telecommunications	19,081	20,000	20,000	-
5440001	Rentals and Leases	1,456	2,000	2,000	-
5460001	Maintenance Contracts	146,520	278,360	278,360	-
5470001	Printing and Binding	698	520	520	-
5520001	Operating Supplies and Expenses	232,346	334,000	545,150	211,150
5520003	Uniforms	3,188	4,070	5,000	930
5520007	Fuel Expense	5,656	6,500	6,500	-
TOTAL OPERATING EXPENSES		\$1,534,853	\$2,045,764	\$2,457,119	\$411,355
FULL TIME EQUIVALENTS		22	22	22	

Operations and Maintenance Fund

PUBLIC SAFETY (CONT.)

Security Administration

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	759,651	767,041	894,480	127,439
5310006	Legal Fees	25,476	-	21,000	21,000
5310009	Other Professional Services	815	120,000	120,000	-
5400002	Training and Education	-	2,500	2,500	-
5410001	Telecommunications	8,461	35,000	35,000	-
5410002	Postage & Express Mail Delivery	22	100	100	-
5440001	Rentals and Leases	3,916	3,960	3,960	-
5460002	Other Repairs and Maintenance	-	20,130	20,130	-
5470001	Printing and Binding	1,239	1,000	1,000	-
5490003	Other Current Charges and Obligations	-	20,000	20,000	-
5520001	Operating Supplies and Expenses	6,981	16,000	16,000	-
5520002	Operating FFE	-	20,000	20,000	-
5520007	Fuel Expense	3,739	4,000	4,000	-
5540001	Books/Publications/Subscriptions	48,000	-	50,000	50,000
TOTAL OPERATING EXPENSES		\$858,299	\$1,084,731	\$1,208,170	\$123,439
FULL TIME EQUIVALENTS		5	5	5	

Operations and Maintenance Fund

PUBLIC SAFETY (CONT.)

Security Operations SAMS

Account	Description	Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,225,088	1,434,104	1,620,837	186,733
5310009	Other Professional Services	10,259,204	22,209,950	25,755,380	3,545,430
5400002	Training and Education	-	700	700	-
5410001	Telecommunications	14,422	12,000	12,000	-
5440001	Rentals and Leases	7,020	20,000	20,000	-
5460001	Maintenance Contracts	86,171	105,000	382,000	277,000
5460002	Other Repairs and Maintenance	-	8,000	8,000	-
5520001	Operating Supplies and Expenses	2,220	15,000	15,000	-
5520002	Operating FFE	-	30,000	30,000	-
5520003	Uniforms	-	7,000	7,000	-
5520007	Fuel Expense	8,371	12,000	12,000	-
TOTAL OPERATING EXPENSES		\$11,606,610	\$23,853,754	\$27,862,917	\$4,009,163
FULL TIME EQUIVALENTS		21	21	21	

Security Compliance

Account	Description	Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	581,062	591,520	661,249	69,729
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	4,837	4,620	20,000	15,380
5440001	Rentals and Leases	1,949	2,000	1,000	(1,000)
5520001	Operating Supplies and Expenses	1,914	3,000	4,000	1,000
5520002	Operating FFE	192	1,000	1,000	-
5520003	Uniforms	54	4,000	4,000	-
5520007	Fuel Expense	-	12,000	12,000	-
TOTAL OPERATING EXPENSES		\$590,008	\$618,890	\$703,999	\$85,109
FULL TIME EQUIVALENTS		9	9	9	

Operations and Maintenance Fund

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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,556,818	1,825,855	2,118,405	292,550
5310006	Legal Fees	69,414	230,160	230,160	-
5310009	Other Professional Services	1,000	79,280	186,280	107,000
5340007	Other Contractual Services	75,269	91,020	135,630	44,610
5400001	Travel and Per Diem	-	-	12,950	12,950
5400002	Training and Education	1,357	4,650	20,050	15,400
5410001	Telecommunications	10,404	11,820	11,820	-
5410002	Postage & Express Mail Delivery	56	600	600	-
5440001	Rentals and Leases	4,883	4,920	4,920	-
5470001	Printing and Binding	100	700	1,000	300
5490002	Legal Notices	3,180	12,500	22,500	10,000
5520001	Operating Supplies and Expenses	20,844	41,000	41,000	-
5520002	Operating FFE	-	2,200	2,200	-
5520003	Uniforms	-	-	750	750
5540001	Books/Publications/Subscriptions	122,740	149,300	154,300	5,000
5540002	Dues and Memberships	4,233	4,700	5,150	450
5540003	Licenses and Certification Fees	264	1,010	1,010	-
TOTAL OPERATING EXPENSES		\$1,870,562	\$2,459,715	\$2,948,725	\$489,010
FULL TIME EQUIVALENTS		15	15	15	

Operations and Maintenance Fund

SAFETY AND RISK MANAGEMENT

The Safety and 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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	841,949	886,858	926,877	40,019
5310006	Legal Fees	630	5,000	15,000	10,000
5310009	Other Professional Services	49,532	122,500	250,000	127,500
5340007	Other Contractual Services	23,092	36,320	36,820	500
5400001	Travel and Per Diem	-	-	14,780	14,780
5400002	Training and Education	999	7,000	7,600	600
5410001	Telecommunications	7,981	7,950	9,950	2,000
5410002	Postage & Express Mail Delivery	41	450	450	-
5450001	Property and Casualty	4,894,183	8,292,120	9,371,450	1,079,330
5450002	General Liability	652,824	734,810	719,500	(15,310)
5450003	Auto Liability	89,373	100,520	105,570	5,050
5450005	Other Insurance and Bonds	80,685	75,480	1,203,390	1,127,910
5450006	Other Property and Auto Claims	19,259	171,500	175,000	3,500
5480002	Other Promotional Activities	-	-	8,000	8,000
5490006	Accident Repair Costs	-	-	15,000	15,000
5520001	Operating Supplies and Expenses	1,067	2,000	3,050	1,050
5520002	Operating FFE	-	1,000	1,000	-
5520003	Uniforms	-	-	250	250
5520007	Fuel Expense	150	-	500	500
5540001	Books/Publications/Subscriptions	-	-	20,000	20,000
5540002	Dues and Memberships	2,129	3,150	3,150	-
5540003	Licenses and Certification Fees	-	130	-	(130)
TOTAL OPERATING EXPENSES		\$6,663,892	\$10,446,788	\$12,887,337	\$2,440,549
FULL TIME EQUIVALENTS		7	7	7	

Operations and Maintenance Fund

INFORMATION TECHNOLOGY

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 relate 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 FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	6,954,202	8,932,111	10,363,264	1,431,153
5310006	Legal Fees	14,176	25,000	25,000	-
5310009	Other Professional Services	4,521,697	9,737,090	11,747,080	2,009,990
5340007	Other Contractual Services	1,825,000	3,760,510	4,023,700	263,190
5400001	Travel and Per Diem	1,650	30,000	120,000	90,000
5400002	Training and Education	57,209	241,810	261,400	19,590
5410001	Telecommunications	914,155	924,800	1,020,800	96,000
5410002	Postage & Express Mail Delivery	430	5,000	5,000	-
5410004	Online Services	291,075	552,500	567,500	15,000
5440001	Rentals and Leases	11,028	25,800	25,800	-
5460001	Maintenance Contracts	5,454,543	5,242,910	6,755,430	1,512,520
5460002	Other Repairs and Maintenance	5,226	6,100	6,100	-
5470001	Printing and Binding	-	1,900	1,900	-
5480002	Other Promotional Activities	-	940	940	-
5490003	Other Current Charges and Obligations	-	7,000	7,000	-
5520001	Operating Supplies and Expenses	146,867	524,500	482,500	(42,000)
5520002	Operating FFE	148,245	796,500	931,500	135,000
5520007	Fuel Expense	3,176	4,700	7,000	2,300
5540001	Books/Publications/Subscriptions	32,600	97,900	97,900	-
5540002	Dues and Memberships	26,036	34,800	38,700	3,900
TOTAL OPERATING EXPENSES		\$20,408,377	\$30,951,871	\$36,488,514	\$5,536,643
FULL TIME EQUIVALENTS		54	60	67	

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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	487,576	629,199	681,526	52,327
5310009	Other Professional Services	-	10,000	10,000	-
5400001	Travel and Per Diem	-	-	5,000	5,000
5400002	Training and Education	-	4,200	12,200	8,000
5410001	Telecommunications	3,530	4,200	4,200	-
5520001	Operating Supplies and Expenses	24	2,160	1,660	(500)
5540002	Dues and Memberships	419	1,600	1,200	(400)
TOTAL OPERATING EXPENSES		\$491,549.00	\$651,359	\$715,786.00	\$64,427.00
FULL TIME EQUIVALENTS		4	4	4	

Operations and Maintenance Fund

MAINTENANCE DEPARTMENT

The Maintenance 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 Maintenance 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 Maintenance 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 Maintenance Department includes the following sections:

- Maintenance Administration
- Utilities
- Pavement & Grounds
- Airfield Electrical
- Carpentry
- Paint
- Plumbing
- HVAC
- Electronics
- Terminal Electrical
- Graphics

Operations and Maintenance Fund

MAINTENANCE DEPARTMENT (CONT.)

Maintenance Administration

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	4,948,623	6,003,790	7,571,526	1,567,736
5310009	Other Professional Services	51,297	500,000	500,000	-
5340004	Landscaping	2,504,359	3,773,270	4,098,270	325,000
5340005	Janitorial Services	19,610,887	29,452,820	39,477,330	10,024,510
5340007	Other Contractual Services	95,373	119,630	183,330	63,700
5400001	Travel and Per Diem	28	-	8,000	8,000
5400002	Training and Education	1,725	25,000	25,000	-
5410001	Telecommunications	178,229	171,000	200,000	29,000
5410002	Postage & Express Mail Delivery	1,881	1,000	1,000	-
5440001	Rentals and Leases	12,055	46,940	46,940	-
5460001	Maintenance Contracts	21,621,069	34,337,580	41,780,490	7,442,910
5460002	Other Repairs and Maintenance	81,043	610,000	2,610,000	2,000,000
5520001	Operating Supplies and Expenses	1,725,482	3,331,320	3,695,360	364,040
5520002	Operating FFE	-	85,500	85,500	-
5520003	Uniforms	100,882	97,000	122,000	25,000
5520007	Fuel Expense	161,761	225,750	225,750	-
5540001	Books/Publications/Subscriptions	117,316	2,000	2,000	-
5540002	Dues and Memberships	140	3,390	3,390	-
5540003	Licenses and Certification Fees	519	4,800	4,800	-
TOTAL OPERATING EXPENSES		\$51,223,636	\$78,840,790	\$100,690,686	\$21,849,896
FULL TIME EQUIVALENTS		61	61	69	

Operations and Maintenance Fund

MAINTENANCE DEPARTMENT (CONT.)

Utilities

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5430001	Utility Services	16,246,496	23,170,460	30,548,590	7,378,130
TOTAL OPERATING EXPENSES		\$16,246,496	\$23,170,460	\$30,548,590	\$7,378,130

Pavement and Grounds

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,916,846	2,662,290	3,066,333	404,043
5440001	Rentals and Leases	62,376	15,000	15,000	-
5460002	Other Repairs and Maintenance	472,127	576,960	576,960	-
5520001	Operating Supplies and Expenses	45,465	33,700	33,700	-
5520003	Uniforms	1,384	-	-	-
TOTAL OPERATING EXPENSES		\$2,498,198	\$3,287,950	\$3,661,993	\$404,043
FULL TIME EQUIVALENTS		42	42	47	

Airfield Electrical

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,150,083	1,224,683	1,457,282	232,599
5440001	Rentals and Leases	-	10,000	10,000	-
5460001	Maintenance Contracts	-	102,040	102,040	-
5460002	Other Repairs and Maintenance	650,306	974,550	974,550	-
5520001	Operating Supplies and Expenses	28,494	13,600	13,600	-
TOTAL OPERATING EXPENSES		\$1,828,883	\$2,324,873	\$2,557,472	\$232,599
FULL TIME EQUIVALENTS		14	14	15	

Operations and Maintenance Fund

MAINTENANCE DEPARTMENT (CONT.)

Carpentry

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	532,258	651,659	716,883	65,224
5460002	Other Repairs and Maintenance	59,972	212,000	212,000	-
5520001	Operating Supplies and Expenses	6,906	7,000	7,000	-
TOTAL OPERATING EXPENSES		\$601,540	\$870,659	\$935,883	\$65,224
FULL TIME EQUIVALENTS		8	8	8	

Paint

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	552,470	618,597	790,335	171,738
5440001	Rentals and Leases	-	1,000	1,000	-
5460002	Other Repairs and Maintenance	39,931	91,500	91,500	-
5520001	Operating Supplies and Expenses	40	-	-	-
TOTAL OPERATING EXPENSES		\$592,441	\$711,097	\$882,835	\$171,738
FULL TIME EQUIVALENTS		9	9	11	

Plumbing

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	1,269,806	1,433,152	1,926,077	492,925
5340007	Other Contractual Services	81,844	30,000	30,000	-
5460002	Other Repairs and Maintenance	141,971	409,000	409,000	-
5520001	Operating Supplies and Expenses	2,696	50,000	50,000	-
5520003	Uniforms	3,271	-	-	-
TOTAL OPERATING EXPENSES		\$1,499,588	\$1,922,152	\$2,415,077	\$492,925
FULL TIME EQUIVALENTS		18	18	22	

Operations and Maintenance Fund

MAINTENANCE DEPARTMENT (CONT.)

HVAC		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	946,443	1,111,812	1,711,584	599,772
5340007	Other Contractual Services	19,323	3,000	3,000	-
5440001	Rentals and Leases	-	5,000	5,000	-
5460002	Other Repairs and Maintenance	528,586	1,129,000	1,129,000	-
5520001	Operating Supplies and Expenses	3,958	49,000	49,000	-
5520002	Operating FFE	-	20,000	20,000	-
5520003	Uniforms	206	-	-	-
TOTAL OPERATING EXPENSES		\$1,498,516	\$2,317,812	\$2,917,584	\$599,772
FULL TIME EQUIVALENTS		14	14	20	

Electronics		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	867,451	891,963	1,159,541	267,578
5340007	Other Contractual Services	-	5,000	5,000	-
5460002	Other Repairs and Maintenance	137,832	187,100	187,100	-
5520001	Operating Supplies and Expenses	3,624	10,600	10,600	-
TOTAL OPERATING EXPENSES		\$1,008,907	\$1,094,663	\$1,362,241	\$267,578
FULL TIME EQUIVALENTS		10	10	12	

Terminal Electrical		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	991,150	1,101,171	1,392,794	290,623
5440001	Rentals and Leases	18,981	24,500	24,500	-
5460001	Maintenance Contracts	91,072	286,400	286,400	-
5460002	Other Repairs and Maintenance	175,685	710,700	710,700	-
5520001	Operating Supplies and Expenses	1,798	3,000	3,000	-
5520003	Uniforms	(11)	-	-	-
TOTAL OPERATING EXPENSES		\$1,278,675	\$2,125,771	\$2,416,394	\$290,623
FULL TIME EQUIVALENTS		12	12	14	

Graphics		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	414,520	429,069	583,712	154,643
5460002	Other Repairs and Maintenance	9,175	40,000	40,000	-
5520001	Operating Supplies and Expenses	31,377	15,000	15,000	-
TOTAL OPERATING EXPENSES		\$455,072	\$484,069	\$638,712	\$154,643
FULL TIME EQUIVALENTS		5	5	7	

Operations and Maintenance Fund

PLANNING AND ENVIRONMENTAL

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 FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	307,161	433,762	633,010	199,248
5310005	General Consultant	521,508	705,000	855,000	150,000
5310006	Legal Fees	62,676	75,500	70,000	(5,500)
5310008	Engineering Consultant	46,950	115,000	140,000	25,000
5310009	Other Professional Services	(1)	38,000	40,000	2,000
5310013	Land Use or Transportation Consultant	363,505	673,000	588,810	(84,190)
5400001	Travel and Per Diem	(328)	-	15,000	15,000
5400002	Training and Education	1,900	4,500	4,000	(500)
5410001	Telecommunications	-	2,520	2,520	-
5410002	Postage & Express Mail Delivery	248	-	100	100
5470001	Printing and Binding	64	-	-	-
5480002	Other Promotional Activities	-	1,000	1,000	-
5490002	Legal Notices	1,315	2,500	2,000	(500)
5520001	Operating Supplies and Expenses	(87)	-	-	-
5520002	Operating FFE	-	1,500	1,500	-
5520003	Uniforms	-	160	300	140
5520007	Fuel Expense	2,538	500	1,000	500
5540001	Books/Publications/Subscriptions	568	-	-	-
5540002	Dues and Memberships	-	1,000	1,000	-
5540003	Licenses and Certification Fees	129	500	1,000	500
	TOTAL OPERATING EXPENSES	\$1,308,146	\$2,054,442	\$2,356,240	\$301,798
	FULL TIME EQUIVALENTS	3	3	4	

Environmental

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	261,140	265,668	373,958	108,290
5310010	Environmental Consultant	490,195	625,500	1,211,500	586,000
5400002	Training and Education	-	1,000	1,000	-
5410001	Telecommunications	-	2,940	2,940	-
5410002	Postage & Express Mail Delivery	-	-	100	100
5520002	Operating FFE	-	500	500	-
5520003	Uniforms	-	100	100	-
5520007	Fuel Expense	-	500	500	-
5540003	Licenses and Certification Fees	1,075	-	1,000	1,000
	TOTAL OPERATING EXPENSES	\$752,410	\$896,208	\$1,591,598	\$695,390
	FULL TIME EQUIVALENTS	2	2	3	

Operations and Maintenance Fund

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.

		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5001000	Personnel Services	2,385,036	2,721,575	3,623,760	902,185
5310005	General Consultant	216,975	571,510	564,000	(7,510)
5310006	Legal Fees	164,247	429,000	465,000	36,000
5310008	Engineering Consultant	114,611	395,000	340,000	(55,000)
5310009	Other Professional Services	4,050,645	5,303,270	6,075,420	772,150
5400001	Travel and Per Diem	1,550	5,000	56,000	51,000
5400002	Training and Education	-	10,000	12,000	2,000
5410001	Telecommunications	60,789	68,400	34,280	(34,120)
5410002	Postage & Express Mail Delivery	1,593	2,000	2,000	-
5440001	Rentals and Leases	42,520	47,210	45,850	(1,360)
5460002	Other Repairs and Maintenance	-	250	250	-
5480002	Other Promotional Activities	-	1,200	900	(300)
5490002	Legal Notices	8,828	9,000	10,000	1,000
5520001	Operating Supplies and Expenses	11,555	19,440	18,940	(500)
5520002	Operating FFE	66	4,060	3,500	(560)
5520003	Uniforms	1,655	320	4,000	3,680
5520007	Fuel Expense	-	2,000	2,000	-
5540001	Books/Publications/Subscriptions	6,585	6,000	6,600	600
5540002	Dues and Memberships	1,138	2,000	2,000	-
5540003	Licenses and Certification Fees	325	500	1,000	500
TOTAL OPERATING EXPENSES		\$7,068,118	\$9,597,735	\$11,267,500	\$1,669,765
FULL TIME EQUIVALENTS		19	19	26	

Operations and Maintenance Fund

HOTEL HYATT

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.



		Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
5340006	Rooms	4,560,902	5,918,485	6,879,708	961,223
5340006	Food and Beverage	5,176,044	7,392,739	9,863,264	2,470,525
5340006	Other Operating	4,275	8,225	4,965	(3,260)
5340006	Admin and General	2,120,103	2,485,950	3,216,076	730,126
5340006	Info and Telecom Systems	810,889	869,037	890,797	21,760
5340006	Sales and Marketing	1,529,005	2,263,601	2,837,278	573,677
5340006	Repairs and Maintenance	1,325,165	1,427,905	1,740,058	312,153
5340006	Utilities	1,119,251	1,558,438	1,458,559	(99,879)
5340006	Insurance and Other	288,910	367,869	434,148	66,279
5340006	Basic Management Fee	639,503	878,861	1,186,524	307,663
5340006	Incentive Fee	-	-	372,783	372,783
5340007	Other Contractual Services	1,887	4,000	4,000	-
5490010	Property Taxes	1,750,236	1,549,920	1,387,030	(162,890)
	TOTAL OPERATING EXPENSES	\$19,326,169	\$24,725,030	\$30,275,190	\$5,550,160









DEBT MANAGEMENT

Capital projects are funded by a combination of sources that include short-term and long-term debt instruments. 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 \$111.7 million for FY 2023.

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 subordinated bonds. 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 following table outlines the credit ratings for the Authority's outstanding bond issues as of January 19, 2022.

	Standard & Poor's	Moody's	Fitch	Kroll
Senior Debt	AA-	Aa3	AA-	AA
Subordinate Debt	A+	A1	A+	
Outlook	Stable	Stable	Stable	Stable

DEBT SERVICE COVERAGE

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

		Actual FY 2021	Budget FY 2022	Budget FY 2023
Bond Resolution Rate Covenant				
Revenues per bond resolution		\$581,519	\$578,380	\$683,585
Less:				
Operations and maintenance expenses per bond resolution		(257,034)	(377,500)	(464,685)
Net revenues available for debt service	A	\$324,485	\$200,880	\$218,900
Aggregate Debt service on senior lien bonds		128,560	142,682	138,921
Less PFC Supported Bonds		(70,862)	(83,173)	(80,709)
Net debt service on senior lien bonds	B	57,698	59,509	58,213
Debt service on subordinated bonds and other parity indebtedness	C	50,931	50,933	53,480
Total debt service senior lien bonds & subordinated indebtedness and other parity indebtedness	[D=B+C]	\$108,629	\$110,442	\$111,693
Debt Service Coverage				
Coverage ratio for senior lien debt	[A/B]	5.62	3.38	3.76
Coverage ratio for all indebtedness	[A/D]	1.41	1.43	1.48
Subordinate Indenture Rate Covenant				
Available Net Revenues	[E=A-B]	266,787	141,371	160,687
Subordinate Debt Service Coverage	[E/C]	5.24	2.78	3.00

Total Debt Service Requirements – All Bonds

AS OF SEPTEMBER 30, 2022 (IN THOUSANDS)

Calendar Year	Interest	Principal	Total
\$2022 (1)	\$66,265	\$68,520	\$134,785
2023	127,020	87,257	214,277
2024	123,228	86,163	209,391
2025	119,389	89,889	209,278
2026	115,369	92,737	208,106
2027	111,193	83,707	194,900
2028	107,508	64,600	172,108
2029	104,383	61,515	165,898
2030	101,874	64,020	165,894
2031	99,243	72,345	171,588
2032	95,729	75,865	171,594
2033	92,064	76,410	168,474
2034	88,312	80,165	168,477
2035	84,385	84,100	168,485
2036	80,538	87,955	168,493
2037	76,246	92,245	168,491
2038	72,115	96,355	168,470
2039	67,492	100,995	168,487
2040	62,994	95,475	158,469
2041	58,524	99,935	158,459
2042	53,797	104,670	158,467
2043	48,845	109,605	158,450
2044	43,687	114,770	158,457
2045	38,280	120,185	158,465
2046	32,611	111,905	144,516
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
	\$2,136,168	\$2,831,382	\$4,967,550

(1) The amount shown for calendar year 2022 includes only the amounts outstanding as of September 30, 2022.







CAPITAL IMPROVEMENT PLAN

The Capital Improvement Plan (CIP) is a multi-year plan of major capital projects, linked to the Aviation Authority's strategic goals. The CIP is a working plan and will necessarily evolve as economic and regulatory conditions change. Funding for the projects come from a variety of sources including grants, General Aviation Revenue Bonds (GARBs), Customer Facility Charges (CFC), Passenger Facility Charges (PFC), and Aviation Authority Funds. The latest updates to the CIP were adopted by the Authority in September 2022 and provide a roadmap for implementing the component projects, including targeted completion dates, budgets, and anticipating funding plan. The CIP is dynamic in nature, reflective of current changes in the market, available funding, and priorities. The projects are derived for the Aviation Authority's Master Plan process and are developed to address passenger safety, security, passenger experience, as well as the demand for air service to Central Florida.

As passenger traffic is nearing pre-COVID-19 levels, the Aviation Authority is focused on restarting demand-driven projects that were deferred as well as planning for asset preservation and capacity projects to maintain and expand existing airport facilities, while leveraging federal and state funding.

Designed to support growing passenger volume and reinforce the airport's reputation for excellence in traveler satisfaction, Terminal C opened in September 2022. Terminal C will provide an estimated additional capacity of up to 11 million passengers annually and feature a new Federal Inspection Station (FIS) facility as well as 15 new gates, to accommodate up to 20 narrow-body aircraft, along with state-of-the-art amenities including common-use passenger processing technology, recently developed baggage conveyance technology, biometric gates, and automated screening lanes.

On November 15, 2021, the President signed the 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 5 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 Orlando Executive Airport (ORL) is \$220.253 million and \$1.475 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 multimodal terminal development, on-airport rail access, and airport-owned towers.

On March 15, 2022, the Aviation Authority Board approved a \$554.5 million increase to the CIP bringing the total to \$4.130 billion from \$3.575 billion to incorporate the anticipated use of BIL funds while maintaining the same level of funding for Aviation Authority funds, GARB and PFC-backed bonds. That CIP update proposed programming early-year AIG funds to complete portions of the South Terminal Complex (STC) that were deferred due to the COVID-19 pandemic while seeking approval for use of AIG funds to support North Terminal (NT) rehabilitation and improvements.

On June 15, 2022, the Aviation Authority Board approved a \$40.0 million increase to the CIP bringing the total to \$4.170 billion from \$4.130 billion. That CIP update was to increase the combined Terminal C Phase 1 (STC-

P1) and Terminal C Phase 1 Expansion (STC-P1X) budget to provide enough funding to support the resolution of requests for time, costs, and other issues associated with the Construction Management at Risk (CMAR) contracts providing the Aviation Authority with budget and schedule certainty.

On July 7, 2022, the Aviation Authority was notified that the FAA intends to award \$50.0 million in ATP Competitive grant funding in support of the restart of the Terminal C Airside Concourse (ASC) Gates C250-C253 project.

The updated 2021-2027 Capital Improvement Program focused on (a) aligning the funding plans with the scope and budget estimates for the proposed BIL-funded projects, (b) removing cancelled and completed projects, (c) identifying new projects, and (d) updating project budgets to reflect the Aviation Authority's capital priorities and current construction market conditions. The estimated total aggregate cost of the 2021-2027 Capital Improvement Program is approximately \$4.6 billion, including allowances for inflation. In addition to the 2021-2027 Capital Improvement Program, the Authority also undertakes renewal and replacement of major assets on an ongoing basis referred to as an R&R project. The Authority anticipates spending approximately \$40-\$50 million per year for such improvements.

The Authority reassesses its capital needs at least annually and will modify the 2021-2027 Capital Improvement Program 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 2021-2027 Capital Improvement Program or extend or accelerate the timing to complete certain projects as well as incorporate changes in funding sources. The 2021-2027 Capital Improvement Program is expected to be funded through a combination of the proceeds of the Series 2022 Bonds, certain of the Outstanding Senior Bonds, the Proposed future Bonds, federal grants in aid, FDOT participation grants, PFC Revenues, CFCs, additional Bonds, third party sources, and other Airport funds. The Authority may elect to defer, or to change, the funding plan for any of the CIP projects.

The 2021-2027 Capital Improvement Program, approved in September 2022 was increased to \$4.6 billion, an increase of \$440.6 million.

Capital Priorities

→ **TERMINAL C PHASE 1 AND EXPANSION**

The Authority commenced construction of the 16-gate Terminal C Phase 1 in the first quarter of 2017 with an expected opening in October 2021. In May 2018, after passenger traffic levels reached 45.8 million annual passengers, the Authority authorized staff to proceed with procurement of professional services for design and early construction activities of Terminal C Phase 1X to add three additional gates for a total of 19 gates with each gate able to accommodate both international and domestic air traffic. However, due to the COVID-19 pandemic, in May 2020, the Authority deferred construction of 4 gates and decided to open with 15 gates. Terminal C was opened on September 20, 2022.

→ **TERMINAL C PHASE 2**

The preliminary design for Terminal C Phase 2 was added to the CIP to reflect current trends in passenger traffic. The early work effort will provide the Authority with updated design documents necessary to refine the scope of work and develop cost estimates.

→ **TERMINAL C ADDITIONAL PROJECTS**

The Terminal C additional projects include the Terminal C ASC Gates C250-C253, Terminal C Gates C250-C253 Ramp, RON, and Airfield project, Terminal C Day 2 projects and Computer Room buildout. These have been revised to reflect current FAA approvals for the BIL Airport Terminal Program (ATP) competitive funding requests, as well as revised cost estimates to reflect current market conditions.

→ **NORTH TERMINAL COMPLEX (NTC)**

The North Terminal Complex currently accommodates all passenger traffic at the Airport. Improvements to the North Terminal Complex included in the 2021-2027 Capital Improvement Program are designed to (a) increase the capacity limits of various functional elements (e.g., gates, curb, security checkpoint, baggage), (b) expedite international processing, and (c) improve the overall travel experience. The existing North Terminal Complex provides 93 gates on four airside. The 2021–2027 Capital Improvement Program also includes \$50.4 million for an Airline Terminal Improvements 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 \$495.6 million with the majority of the projects expected to be completed prior to the end of Fiscal Year 2024.

→ **GROUND TRANSPORTATION**

The \$112.9 million budget for ground transportation improvements includes rental car-related improvements, ongoing roadway and signage improvements, an employee parking lot, a ground transportation facility pedestrian bridge, and other roadway improvements. The Ground Transportation projects had an overall increase of \$25.1 million from the previous CIP.

→ **AIRFIELD AND OTHER PROJECTS**

The \$172.4 million budget for other projects includes a series of improvements to maintain the airfield, information technology projects, and others.

FY 2021-2027 Capital Improvement Plan

ESTIMATED PROJECT COSTS AND SOURCES OF FUNDS

Description	September 2022											
	AIP Grants	AG Allocated	ATP Competitive	FDOT Grants	TSA Grants	Grants	Authority Funds	PFC Paygo	PFC Bond	Non-PFC Bonds	Other	Total
Terminal												
Baggage Programs	\$				52,581,020	46,437,779	4,617,420	19,096,000	33,574,222	48,670,737		152,377,167
Baggage Program Enhancements										5,140,819		5,140,819
Baggage Handling System										9,000,000		9,000,000
CCTV Projects						3,476,367	3,538,338			3,240,672		10,254,377
Changing Regulatory Requirements										17,000,000		17,000,000
Access 2 and 4 APM System Updates							12,344,264					12,344,264
Access 2 and 4 APM System Updates										9,884,639		9,884,639
North Terminal Restroom Upgrades - Phase 1			10,000,000			29,696,241			115,320,120			250,000,000
North Terminal Restroom Upgrades - Phase 1						10,000,000			6,000,000			20,000,000
North Terminal Restroom Upgrades - Phase 1						8,300,000			16,300,000			30,028,000
FY 25 NEW/NT Road Widening Approaching A & B Cuts										9,800,000		9,800,000
North Terminal Security Checkpoints										13,962,000		13,962,000
Passenger Processing Efficiency Systems										50,403,731		50,403,731
Airline Terminal Improvement Account										12,025,000		12,025,000
Security Enhancement Program (Inc Access Control)										4,725,500		4,725,500
Surge - Terminal										1,750,000		1,750,000
Health & Safety Renovations - General										8,250,000		8,250,000
Health & Safety Renovations - Virtual Ramp Control (VRC)										5,000,000		5,000,000
Health & Safety Renovations - STC Self Service Bag Drop										20,000,000		20,000,000
North Terminal Buildings - Roof Replacement										42,000,000		42,000,000
North Terminal Vertical Circulation Improvements										13,000,000		13,000,000
North Terminal Renovations - Phase 1										30,000,000		30,000,000
North Terminal Building System Upgrade										50,000,000		50,000,000
Terminal Total		\$ 35,659,981	\$ 46,000,000	\$ 74,629,007	\$ 52,581,020	\$ 182,269,116	\$ 66,270,764	\$ 19,096,000	\$ 189,415,342	\$ 250,224,287	\$ 148,884	\$ 687,929,624
Airfield												
Airfield Trailers Rehabilitation - Phase 1 (E&P)(Design and Construction)												6,433,509
E Airfield Trailers Rehabilitation - Phase 2 (O&M, T-100) (Design and Construction)												21,308,581
T-1000 Gate Rehabilitation - Phase 1 (Design and Construction)												61,266,851
T-1000 Gate Rehabilitation - Phase 2 (Design and Construction)												41,000,000
Access 1 & 3 APM Rehabilitation - Phase 1 (Design and Construction)												49,000,000
Airfield Single Mode Fiber (Design and Construction)												3,100,000
New Row 36L Cat III Infrastructure (Design and Construction)												5,900,000
Airfield Total		\$ 130,326,356		\$ 18,963,109		\$ 150,279,525	\$ 2,514,109		\$ 2,390,000	\$ 28,846,263		\$ 184,430,987
Ground Transportation												
RAC Relined Projects												40,792,402
RAC OTA Projects												64,229,349
Roadway Improvement Program												47,000,000
Storage - Roadway												12,098,530
Employee Parking Lot												10,157,608
Ground Transportation Facility Pedestrian Bridge												55,000,000
Parking Improvements												27,000,000
Ground Transportation Total		\$ 20,400,000		\$ 22,333,265		\$ 42,733,265	\$ 31,977,434			\$ 52,113,739	\$ 130,621,745	\$ 259,246,183
Other												
Fiber Infrastructure Program												17,428,000
Wildlife Attractant Removal												10,000,000
Building Renovations												10,000,000
Security Detection System Improvement												4,200,000
Other - Misc												10,525,000
Office Trailers/Warehouse Renovation												68,308,716
Other Total		\$ 3,750,000		\$ 625,000		\$ 4,375,000	\$ 15,158,716			\$ 15,000,000	\$ 25,000,000	\$ 68,308,716
Terminal C - Phase 1												
STC Terminal Building												1,753,897,609
STC Parking Facility												131,499,688
STC Apron												82,680,148
STC AirfieldFuelGSE												95,790,671
STC Site Development												258,629,005
Terminal C - Phase 1 Total												\$ 2,392,787,300
Terminal C - Phase 1X												
STC Terminal Building												270,826,984
STC Parking Facility												60,394,997
STC Apron												30,841,885
STC AirfieldFuelGSE												59,549,659
STC Site Development												110,714,255
Terminal C - Phase 1X Total												\$ 532,299,780
Terminal C - Phase 2												
Terminal C Ph 2 Design												40,000,000
Terminal C - Phase 2 Total												\$ 40,000,000
Terminal C - Additional Projects												
Terminal C ASC Gates C250-C253												404,000,000
Terminal C Gates C250-C253 Ramp RCM & Airfield												90,000,000
Terminal C Day 2 Projects												25,000,000
COSS Coastal Room Bluffard												10,000,000
Terminal C-Additional Projects Total												\$ 529,000,000
GRAND TOTAL CIP		\$ 134,879,236	\$ 232,253,590	\$ 95,000,000	\$ 32,581,020	\$ 78,097,705	\$ 165,444,937	\$ 380,764,111	\$ 1,172,489,342	\$ 1,823,832,099	\$ 329,519,895	\$ 4,611,632,409

CAPITAL IMPROVEMENT PLAN (CONT.)

Uses of Funds by Fiscal Year (in thousands)

	Through 2021	2022	2023	2024	2025	2026	2027	Total
Terminal	\$198,529	\$77,914	\$126,170	\$139,899	\$91,447	\$49,500	\$14,500	\$697,959
Airfield	927	9,407	24,960	23,187	33,895	12,615	79,440	184,431
Ground Transportation	42,741	16,301	95,704	75,750	17,250	8,500	-	256,246
Other	20,728	6,956	10,300	14,725	13,100	2,500	-	68,309
Terminal C - Phase 1	1,940,272	353,697	8,818	-	-	-	-	2,302,787
Terminal C Phase 1 Expansion	444,359	68,584	19,357	-	-	-	-	532,300
Terminal C - Phase 2	-	-	20,000	20,000	-	-	-	40,000
Terminal C - Additional Projects	-	3,000	238,000	207,000	81,000	-	-	529,000
TOTAL SOURCES OF FUNDS	\$2,647,556	\$535,859	\$543,309	\$480,561	\$236,692	\$73,115	\$93,940	\$4,611,032

Uses of Funds by Source (in thousands)

	Grants	Authority Funds	PFC Paygo	PFC Bonds	Non PFC Bonds	Other	Total
Terminal	\$182,869	\$56,220	\$19,068	\$189,419	\$250,234	\$149	\$697,959
Airfield	150,279	2,814	-	2,390	28,948	-	184,431
Ground Transportation	42,733	31,377	-	-	52,114	130,022	256,246
Other	5,975	42,834	9,500	1,600	8,400	-	68,309
Terminal C Phase 1	95,479	7,365	236,920	769,000	1,047,439	146,584	2,302,787
Terminal C Phase 1 Expansion	18,013	25,834	17,680	145,910	281,099	43,764	532,300
Terminal C Phase 2	-	-	40,000	-	-	-	40,000
Terminal C - Additional Projects	242,714	-	57,598	64,090	164,598	-	529,000
TOTAL SOURCES OF FUNDS	\$738,062	\$166,144	\$380,766	\$1,172,409	\$1,832,832	\$320,519	\$4,611,032

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 2021-2027 CIP have not been determined at this time, but is approximated at \$575.7 million.

FY 2021-2027

CAPITAL EXPENDITURE BUDGET

The Capital Expenditure Budget provides for the Authority funded portion part of the Capital Improvement Program (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 2023, the capital expenditure budget includes \$42.1 million as part of the annual R&R and \$7.9 million as part of the CIP, for a total of \$50.0 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 \$166.4 million will be included in the capital expenditure budget each year as the projects progress.

The opening of the Terminal C in September 2022 is expected to increase operating expenses by approximately \$80 million for the FY 2023 budget, including additional utilities, contract costs, and supplies needed to operate the facility. These costs have been estimated and are included in the Operations and Maintenance Budget.

Orlando International Airport

SUMMARY OF CAPITAL FUND REQUESTS

Capital Expenditures	Amount
Carl T. Langford Boardroom Improvements	\$ 200,000
Furniture, Fixtures, and Equipment for Authority Departments (Annual)	154,000
New Retail Merchandising Units	500,000
Parking Operations Capital Items	30,000
Parking Facilities Curb Repair	90,900
Demolition of Buildings 859, 809, 860	200,000
Window Replacement in the Club AS4	1,415,000
Passenger Boarding Bridges & BHS Equipment & PC Air Replacement	5,000,000
Terminal FIDS Replacement	4,000,000
Airfield Operations Capital Items (Annual)	40,000
ARFF Capital Items (Annual)	95,000
Life Pak 15 for ARFF	50,000
400 MHz Radio System Expansion	250,000
Skills Testing Software	7,500
Systems/Server Storage Expansion (Annual)	565,000
NTC Queue Management System	700,000
Digital Content Ecosystem Innovations	300,000
iPro New Feature and Platform Upgrade	50,000
SAFE Badging system upgrade	50,000
OrlandoAirports.net Upgrade	300,000
Maximo DataSplice Assessment	150,000
Add Safety Bollards to Road Side Fiber Pedestals	30,000
I.T. Computer Room Power Study	50,000
Maintenance Tools and Equipment (Annual)	50,000
Passenger Seating in Terminal	650,909
Emergency Roof Repairs (Annual)	245,000
Vehicles, Rolling Stock	1,900,000
Sanitary and Storm Pipe Sanitation	1,000,000
Garages A & B Expansion Joint Replacement	180,000
Airfield Manhole to Plaza Can Conversions	1,200,000
Airsides Apron Rehabilitation	500,000
Airfield Pavement	500,000
Beeline Warehouse Roof replacement	2,770,900
Electrical Upgrades for the Communications Center	291,000
RW 18R-36L BLAST PADS	1,234,000
Revolving Fund for Planning and Development	50,000
Destination MCO GIS Platform	550,000
MCO Planning Study	1,000,000
GASB 49 Environmental Compliance	750,000
Fuel Tank Replacements	591,000
Compliance Inspections	600,000
Revolving Fund for Engineering and Construction	200,000
Computer Hardware, Software, and Licensing for Engineering, & Construction	65,000
ACS at Ticket Counters BHS	50,000
Bag Make-up Carousel Replacement, A-Side	841,500
Ventilation Fans for Bag Screening Pods	73,000
AS 4 Escalator Enclosure	240,000
LiDAR Scanning Equipment	100,000
Electric Vehicle Charging Stations	500,000
Total for Capital Expenditure Fund	<u>\$30,959,709</u>

Capital Improvement Fund

	Amount
Checkpoint Delta Under Vehicle Inspection System	\$ 1,000,000
Fiber Optic Cable Ring	2,800,000
Roadway Improvements	410,000
Roof Replacements	1,000,000
GTF Pedestrian Bridge	420,000
Environmental Mitigation CIP Funds	1,000,000
International Trash Operational Improvements	500,000
Master Stormwater Planning	500,000
OIA Master Plan - CIP Portion	250,000
Total for Capital Improvement Fund	\$7,880,000

Discretionary Fund

	Amount
Brightline Muck Credits	\$ 678,600
Air Service Incentive Plan (Marketing)	500,000
Air Service Incentive Plan (Credits)	2,500,000
Total for Discretionary Fund	\$3,678,600

Hotel Capital Requests

Capital Expenditure Hyatt

	Amount
Hotel Capital	\$7,481,691
Total for Capital Expenditure Hyatt	\$7,481,691

Grand Total CAPITAL REQUESTS

\$50,000,000

Orlando
EXECUTIVE AIRPORT





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. 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 3-mile drive of the airport.

Fiscal Budget 2022-2023

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

ANTICIPATED REVENUE	FY 2021 Actual	FY 2022 Budget	FY 2023 Budget
Aviation Related	1,012,557	919,291	1,302,106
Commercial Properties	2,477,080	2,403,432	2,383,259
Other Revenue	149,735	112,277	114,635
CARES Act	930,595	1,500,000	965,000
Total Anticipated Revenue	4,569,967	4,935,000	4,765,000
Contribution from ORL Revenue Fund	0	1,702,000	0
Total Deposits	\$4,569,967	\$6,637,000	\$4,765,000
APPROPRIATIONS			
Operations & Facilities	1,575,888	1,729,570	1,844,049
Safety & Security	1,733,041	1,471,300	1,609,562
Administration	697,880	680,310	759,259
Other Expenses	246,518	377,125	302,130
Total Appropriations Before Capital	4,253,327	4,258,305	4,515,000
Capital Outlay and Improvements	170,000	2,378,695	250,000
Total Appropriations	\$4,423,327	\$6,637,000	\$4,765,000

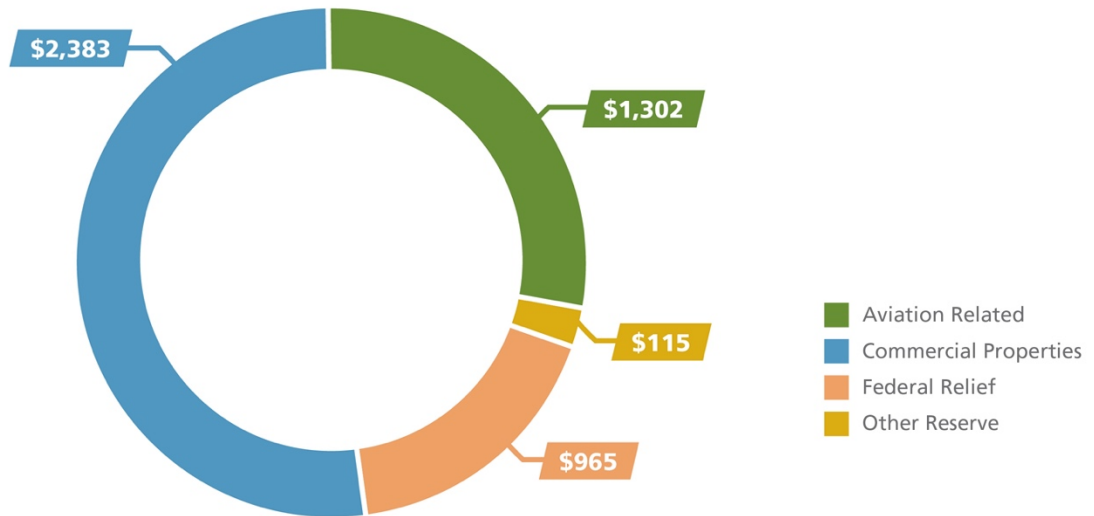
ORLANDO EXECUTIVE AIRPORT

Budget Highlights

REVENUES

Revenues at Orlando Executive Airport (ORL) decreased by \$170,000 from the 2022 budget, primarily related to the reduction in Federal Relief funds. The increase to revenue is due to hosting the National Business Aviation Association (NBAA).

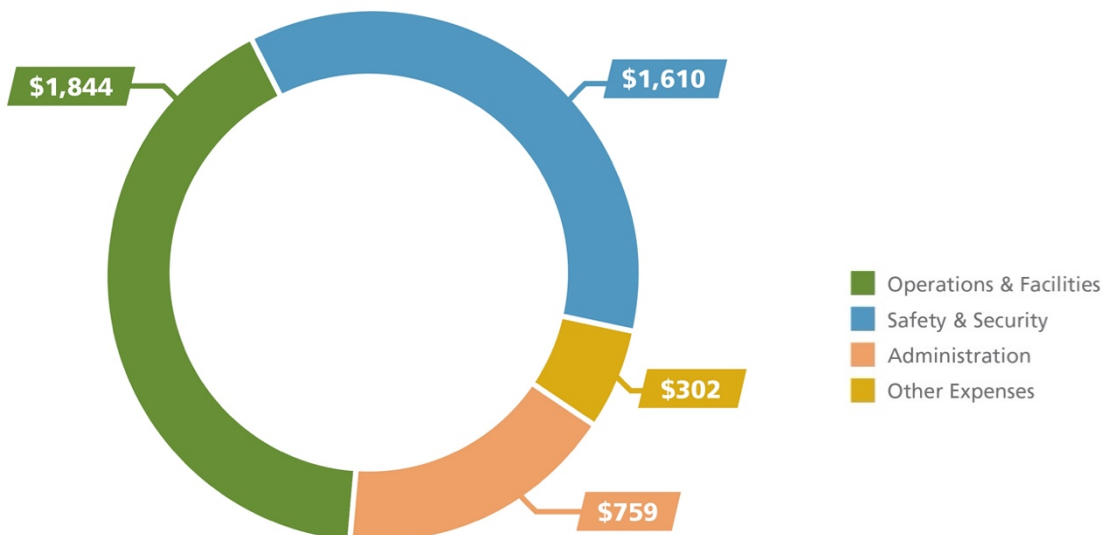
Budgeted Revenues (thousands)



EXPENDITURES

For fiscal year 2023, expenses increased \$256,695 from the 2022 budget.

Budgeted Expenditures (thousands)





ORLANDO EXECUTIVE AIRPORT

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.

For FY 2023 the operating expenses for the Orlando Executive Airport are budgeted to increase \$256,695. The most significant increases are increases for salaries and benefits as well increases to management contracts.

Operations and Maintenance by Section

	Actuals FY 2021	Budget FY 2022	Budget FY 2023	Budget FY 23 vs FY 22
Administration	\$697,880	\$670,080	\$759,259	\$89,179
Operations	1,549,648	1,233,250	1,368,602	135,352
Facilities	1,559,632	1,721,260	1,822,429	101,169
Kane Common	16,256	15,630	21,620	5,990
Customs Border Protection	183,393	240,960	240,960	0
Non-allocated Operating Costs	246,518	377,130	302,130	(75,000)
Total Operating Expenses	\$4,216,675	\$4,258,310	\$4,515,000	\$256,690
FULL TIME EQUIVALENTS	15	15	16	

Capital Improvement Requests FY 2022-2023

Description	Amount
ORL Capital Items	\$ 50,000
ORL Lighting Improvements	152,069
ORL East Ramp Rehab Phase 1 (CBP Area) BP-046	34,909
BP-049 ORL Taxiways	56,670
ORL Stormwater Structure Rehab	65,000
ORL Electronic Gate Replacement	65,000
ORL Master Plan	15,000
BILAIG ORL East Ramp Rehab Phase 1B	17,000
Subtotal	\$455,648
Prior year funding	(205,648)
Grand Total	\$250,000

CAPITAL IMPROVEMENT PLAN

The Capital Improvement Program (CIP) is a multi-year plan of major capital projects linked to the 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 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.

To obtain Federal Aviation Administration (FAA) or Florida Department of Transportation (FDOT) grants, all Florida airports enter projects into the FDOT Joint Annual Capital Improvement Program (JACIP). The JACIP is updated based on the Aviation Authority's approved CIP. The ORL CIP was last approved by the Aviation Authority Board on August 18, 2021 (2021 CIP), and updated on March 16, 2022, when the CIP update included the additional funds that had become available under the Bipartisan Infrastructure Law (BIL).

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

- Maximize funding from FAA (including new BIL funding) and FDOT to fund eligible runway, taxiway, and apron rehabilitation projects based on Pavement Condition Index (PCI) assessments. Note that under BIL Formula Allocations, ORL is scheduled to receive \$295,000 in BIL funds per year for 5 years, starting in FY 2022.
- Fund any new requirements for the highest priority commercial property improvement projects to maximize non-aviation revenue for ORL.
- Defer airfield projects until matching grant funding is available.
- Add new non-airfield projects for items such as roadway and stormwater projects to be in position for potential future FDOT funds. The local match will be shown in the CIP as unfunded until grants are available.

Based on these criteria, the ORL CIP has been formulated to address the following projects:

- Rehabilitation of Taxiways A, B, & E4 (BP 49) planned in FY 2023-24.
- A Master Plan update. The last complete Master Plan was completed in December 2003, with an update limited to the Airport Layout Plan completed in 2014. A new Master Plan will guide not only the airfield improvements, but also non-aviation development. The plan will be, subject to receipt of grant funding, to initiate the project in 2023 following the completion of the updated Aviation Authority strategic plan in 2023.

- Rehabilitation of the east end of Taxiway A and its associated connector taxiways in two phases planned to start with Phase 1 in FY 2026-27 and continue with Phase 2 in the following year that falls outside this CIP period. The budget is \$6.99 million.
- Rehabilitation of Runway 7-25, the primary runway at ORL which was last reconstructed in 2002, is planned in FY 2025-26.
- East Ramp Rehabilitation Project, subject to receipt of FAA BIL and FDOT funds. The BIL funds are proposed to be allowed to accumulate until FY 2025, at which time, sufficient funds will be available to fund a single construction project, with \$775,000 of BIL funds. The other phase, funded with FDOT/Local funds, would also be constructed concurrently in FY 2025 due to their adjacency.
- Five new proposed projects, budgeted at \$6.2M, are added to this CIP since they are high-priority ORL projects. It is important to note that these projects are shown as 80/20 FDOT/Local funded projects in this CIP, but these funds have not yet been earmarked by FDOT or GOAA. These projects are included on the CIP, to indicate to FDOT that these are high-priority needs that could be then considered to be added to the FDOT Work Program.

The funding of the contingency proposed for each grant-funded airfield project is determined as a percentage of the estimated construction cost. 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 fund balance, substantially lessening the cumulative impact on the use of Aviation Authority funds at ORL.

The ORL CIP includes projects that result in a total cost of \$41.98 million for the period FY 2021-2027. This includes approximately \$35.97 million of future grant revenues, \$4.51 million of local funds, and \$1.49 million of unfunded local funds.

Description	September 2022 CIP	Funding Plan						
		AIP Grants	FDOT Grants	BIL-AIG Entitlements	Total Grants	Authority Funds	Unfunded Authority Funds	Total
AIRFIELD								
Runway 7-25 Rehabilitation (Last rehabilitation in 2002)	\$ 15,388,500	\$ 13,192,650	\$ 1,172,680	\$ -	\$ 14,365,330	\$ 1,023,170		\$ 15,388,500
Taxiway F & G Rehabilitation (BP 45)	2,941,088	2,834,877	-	-	2,834,877	106,211		2,941,088
Taxiway A, B & E4 Rehabilitation (BP 49)	4,183,500	3,450,150	306,680	-	3,756,830	426,670		4,183,500
East Ramp Rehabilitation Phase 1a (Western/CBP Area)	1,600,000	-	974,223	295,000	1,269,223	330,777		1,600,000
East Ramp Rehabilitation Phase 1b (Balance of Original Phase 1)	1,093,000	-	444,444	480,000	924,444	168,556		1,093,000
East Ramp Rehabilitation Phase 2 (Central Section - Remove from CIP)	-	-	-	-	-	-		-
East Ramp Rehabilitation Phase 3 (Eastern Section - Remove from CIP)	-	-	-	-	-	-		-
Airfield Lighting & Signage Improvements - Multiple Phases	\$ 800,000	-	62,222	700,000	762,222	37,778		800,000
Taxiway A Rehabilitation (Eastern Section - Design and Construction)	\$ 6,600,000	5,730,000	509,333	-	6,239,333	360,667		6,600,000
Taxiway A Connectors (Design Only, Construction in FY28)	\$ 395,000	325,500	28,600	-	354,100	40,900		395,000
AIRFIELD Total	\$ 33,001,088	\$ 25,533,177	\$ 3,498,182	\$ 1,475,000	\$ 30,506,359	\$ 2,494,729	\$ -	\$ 33,001,088
LAND DEVELOPMENT, ROADWAY & OTHER								
NEW ORL Master Plan Update	\$ 750,000	\$ 675,000	\$ 60,000	\$ -	\$ 735,000	\$ 15,000		\$ 750,000
NEW ORL Fencing Upgrades	440,000	-	334,400	-	334,400		105,600	440,000
Improvements to Colonial Promenade (Funded in FY 2022)	2,000,000	-	-	-	-	2,000,000		2,000,000
NEW Roadway Improvements	3,400,000	-	2,584,000	-	2,584,000		816,000	3,400,000
NEW Stormwater Restoration Package	1,422,000	-	1,080,720	-	1,080,720		341,280	1,422,000
NEW Airport Beacon (Construction)	243,000	-	184,680	-	184,680		58,320	243,000
NEW Generator Installation - Administration & Maint Bldgs and CBP	720,000	-	547,200	-	547,200		172,800	720,000
LAND DEVELOPMENT & OTHER Total	\$ 8,975,000	\$ 675,000	\$ 4,791,000	\$ -	\$ 5,466,000	\$ 2,015,000	\$ 1,494,000	\$ 8,975,000
GRAND TOTAL CIP	\$ 41,976,088	\$ 26,208,177	\$ 8,289,182	\$ 1,475,000	\$ 35,972,359	\$ 4,509,729	\$ 1,494,000	\$ 41,976,088



Performance INDICATORS



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

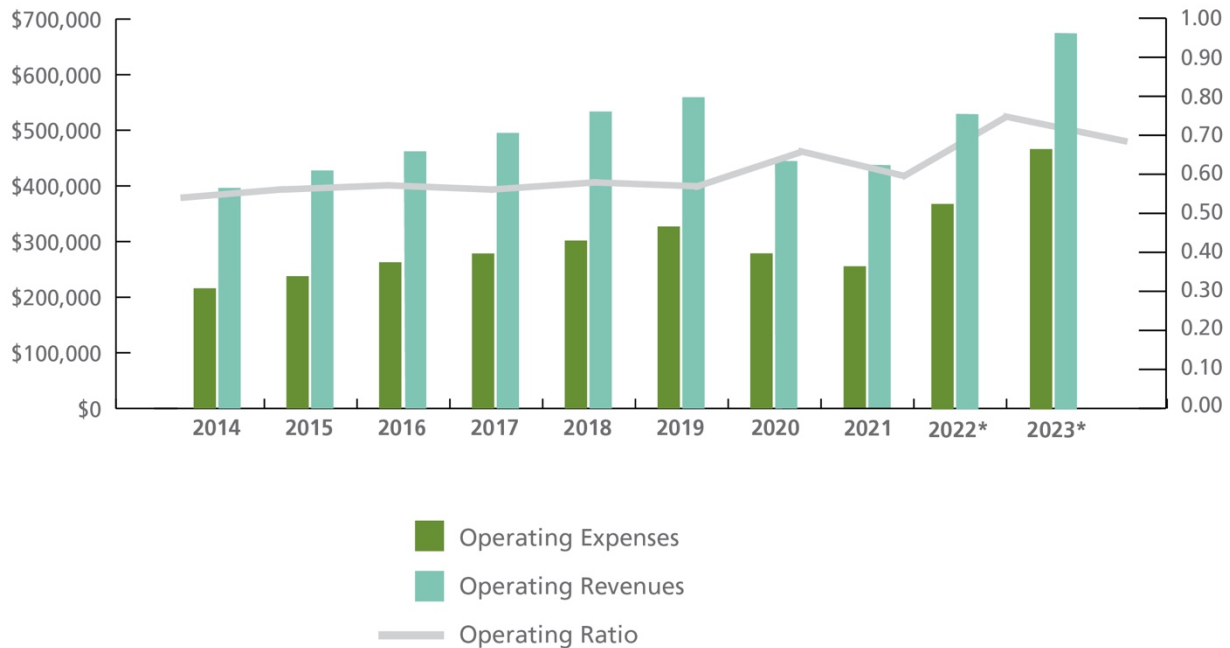
This is a measure of operating efficiency that compares operating expense to operating revenue. Operating revenue must exceed operation expenses to provide a financial cushion and cover debt service expenses.

Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Operating Revenue (1)	Operating Ratio	% Change
2014	\$215,948	\$396,462	0.54	-1.7%
2015	\$237,767	\$427,875	0.56	2.0%
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	\$428,664	0.60	-8.9%
2022*	\$377,500	\$518,736	0.73	22.2%
2023*	\$464,685	\$683,585	0.68	-6.6%



* Budgeted FY 2022 & 2023

PERFORMANCE INDICATORS

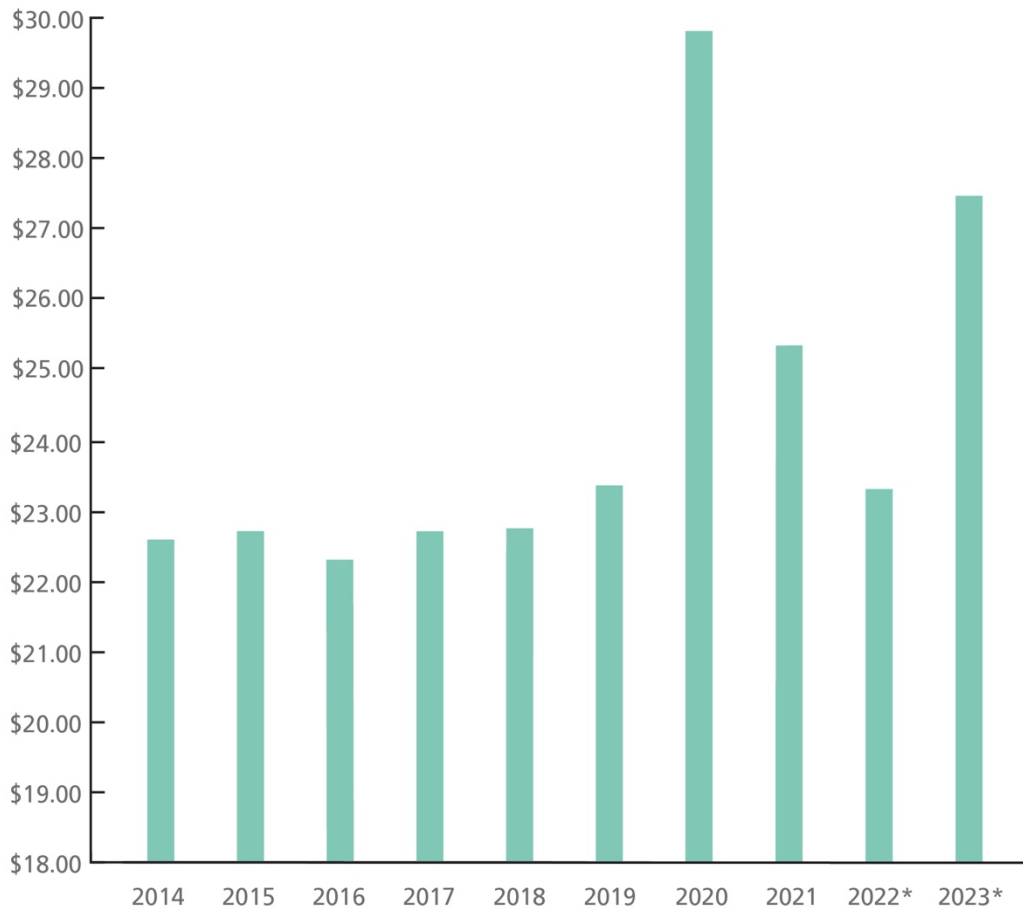
Operating Revenue per Enplaned Passenger

This is a measure of operating revenues per enplaned passenger. Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30

(1)(in thousands)

Fiscal Year	Operating Revenue (1)	Enplaned Passenger (1)	Operating Revenue per Enplanement	% Change
2014	\$396,462	17,535	\$22.61	4.1%
2015	\$427,875	18,827	\$22.73	0.5%
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	\$428,664	16,984	\$25.24	-15.5%
2022*	\$518,736	22,362	\$23.20	-8.1%
2023*	\$683,585	24,847	\$27.51	18.6%



* Budgeted FY 2022 & 2023

PERFORMANCE INDICATORS

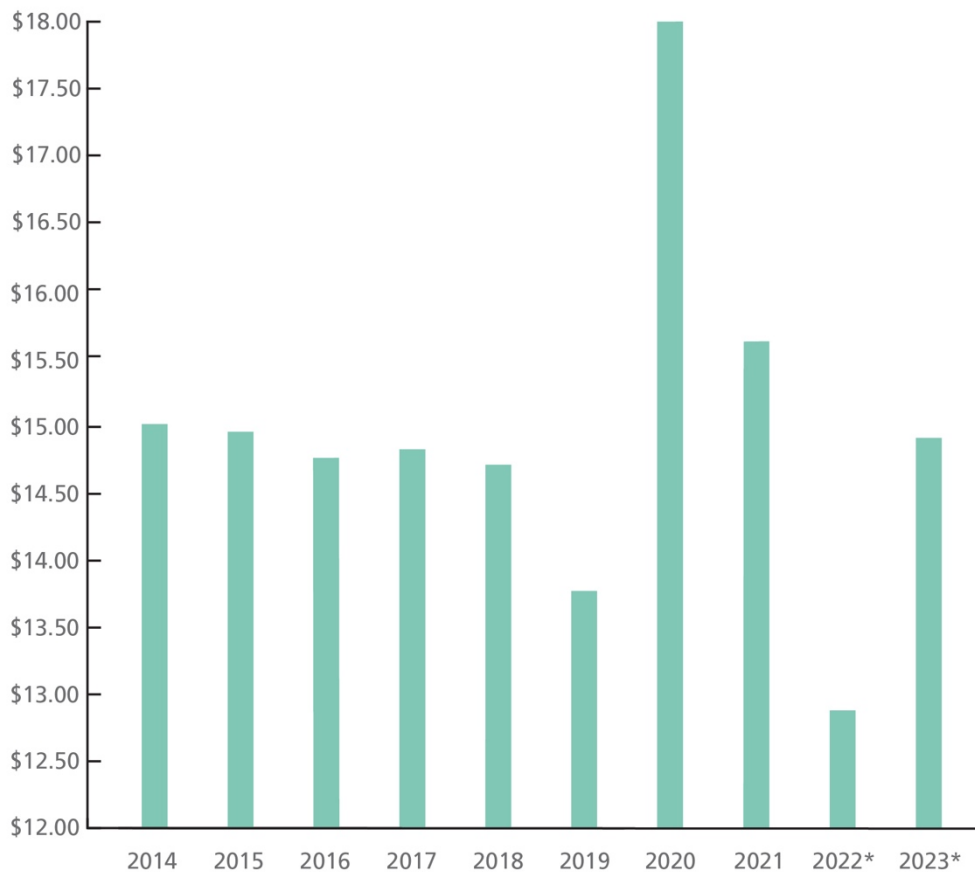
Non-Airline Revenue per Enplaned Passenger

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. Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30

(1)(in thousands)

Fiscal Year	Non-Airline Operating Revenue (1)	Enplaned Passenger (1)	Non-Airline Revenue per Enplanement	% Change
2014	\$263,359	17,535	\$15.02	0.8%
2015	\$281,399	18,827	\$14.95	-0.5%
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*	\$287,613	22,362	\$12.86	-18.0%
2023*	\$370,778	24,847	\$14.92	-16.0%



* Budgeted FY 2022 & 2023

PERFORMANCE INDICATORS

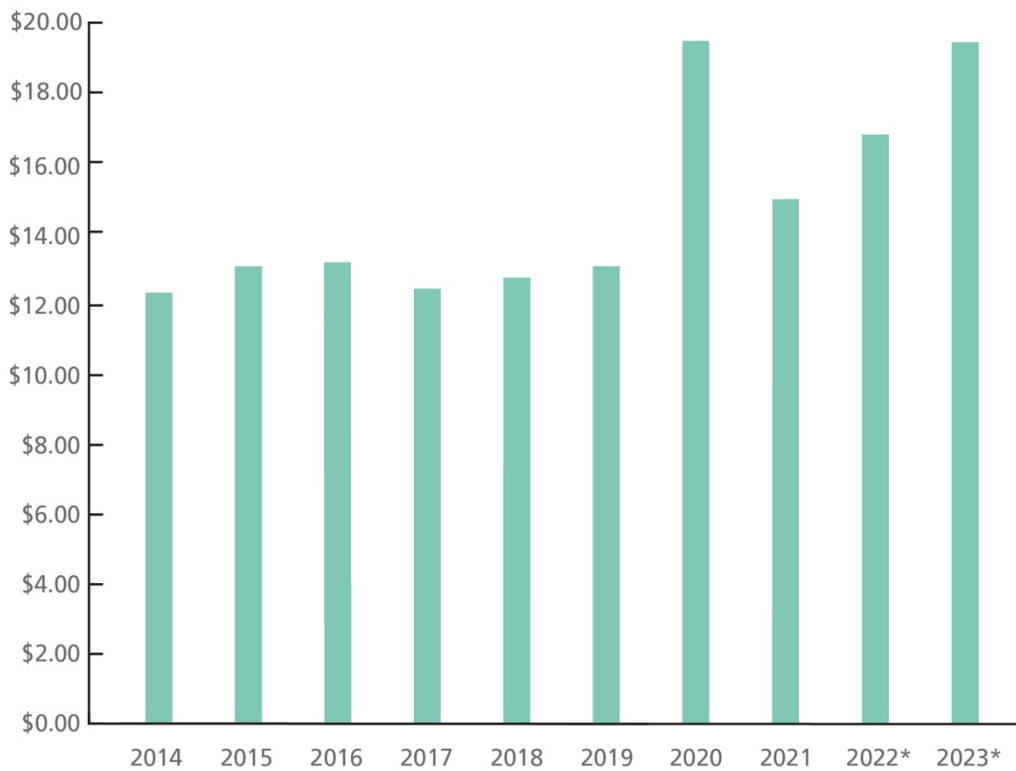
Operating Expenses per Enplaned Passenger

This divides operating expenses by enplanement and measures the Authority's relative operating Efficiency. Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Enplaned Passenger (1)	Operating Expenses per Enplanement	% Change
2014	\$215,948	17,535	\$12.32	2.5%
2015	\$237,767	18,827	\$12.63	2.5%
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*	\$377,500	22,362	\$16.88	12.3%
2023*	\$464,685	24,847	\$18.70	10.8%



* Budgeted FY 2022 & 2023

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. Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30

(1)(in thousands)

Fiscal Year	Enplaned Passenger (1)	Cost Per Enplaned Passenger
2014	17,535	\$4.59
2015	18,827	\$4.50
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*	22,362	\$9.54
2023*	24,847	\$11.65



* Budgeted FY 2022 & 2023





Statistical SECTION



HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

PRINCIPAL OPERATING REVENUES, AIRLINE RATES, AND CHARGES

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

	2021	2020	2019
Airfield Area			
Landing Fees - Participating	\$42,439	\$43,803	\$46,979
Landing Fees - Cargo, FBO, Nonparticipating	4,557	6,344	7,050
Passenger Airline Apron Use Fees	4,424	4,210	5,049
Fuel Flow Fees - FBO	583	667	1,053
Fuel System Rental	1,028	1,028	1,007
Total Airfield Area	\$53,031	\$56,052	\$61,138
Terminal Area			
Terminal Area Rents - Participating	\$62,502	\$64,976	\$70,761
Terminal Area Rents - Nonparticipating	681	914	1,128
Terminal Area Rents - Other	12,886	12,813	13,882
Airline Equipment	4,597	4,502	4,642
Baggage System	40,009	37,677	55,872
Concessions - Advertising	3,494	5,209	5,363
Concessions - Food & Beverage	22,289	21,489	31,553
Concessions - General Merchandise	12,116	13,911	21,513
Concessions - Services	7,085	8,097	11,600
Federal Inspection Station/Facility Fees	7,566	11,234	29,597
Other Government Agencies	1,166	1,226	1,279
Total Terminal Area	\$174,391	\$182,048	\$247,190
Ground Transportation			
Ground Transportation Support	\$1,429	\$1,276	\$2,202
Parking - Facilities	52,265	47,896	77,237
Onsite Rental Cars	81,546	77,543	94,171
Offsite Rental Cars	5,579	4,346	7,098
Commercial Lane	10,785	12,073	19,769
Total Ground Transportation Area	\$151,604	\$143,134	\$200,477
Other Buildings and Grounds			
Fixed Base Operator Fees	\$1,901	\$1,692	\$1,868
Foreign Trade Zone	20	20	20
Building Rentals	6,406	6,359	5,981
Land Rentals	4,503	4,177	4,536
Cargo Apron Use	2,199	1,903	1,137
Other Buildings and Grounds	4,225	4,600	5,939
Other Operating Revenue	2,729	3,077	3,792
Total Other Buildings and Grounds	\$21,983	\$21,828	\$23,273
Hotel	\$23,534	\$26,816	\$41,753
Rail Station	\$4,121	\$4,349	\$4,311
Total Orlando International Airport	\$428,664	\$434,227	\$578,142
Orlando Executive Airport Operating Revenue	\$3,649	\$3,784	\$3,822
Total Operating Revenue	\$432,313	\$438,011	\$581,964
Enplaned Passengers	16,984,242	14,538,126	24,846,842
Cost per enplaned passenger	\$7.71	\$9.95	\$5.70

HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

HISTORICAL DOMESTIC, INTERNATIONAL, AND TOTAL ENPLANED PASSENGERS FOR THE YEARS ENDED

Fiscal Year	Domestic Enplaned Passengers (a)	Percent Change for Domestic Enplaned Passengers from Previous Year	International Enplaned Passengers (b)	Percent Change for International Enplaned Passengers from Previous Year	Total Enplaned Passengers (a+b=c)	Percent Change for Total Enplaned Passengers from Previous Year	International Enplaned Passengers as Percentage of Total Enplaned Passengers (b/c=d)
2012	15,870,366	(1.30)	1,859,675	9.91	17,730,041	(0.24)	10.49 %
2013	15,470,690	(2.52)	1,956,577	5.21	17,427,267	(1.71)	11.23
2014	15,477,675	0.05	2,057,323	5.15	17,534,998	0.62	11.73
2015	16,426,194	6.13	2,400,904	16.70	18,827,098	7.37	12.75
2016	17,978,587	9.45	2,758,469	14.89	20,737,056	10.14	13.30
2017	18,882,512	5.03	2,836,039	2.81	21,718,551	4.73	13.06
2018	20,224,240	7.11	3,158,033	11.35	23,382,273	7.66	13.51
2019	21,261,946	5.13	3,584,896	13.52	24,846,842	6.26	14.43
2020	12,971,025	(38.99)	1,567,101	(56.29)	14,538,126	(41.49)	10.78
2021	16,368,438	26.19	615,805	(60.70)	16,984,242	16.83	3.63

HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

AIRLINE LANDED WEIGHTS FOR THE YEARS ENDED

Fiscal Year	Participating Airlines	Non-Participating Airlines ⁽¹⁾	Cargo	Total	Percent Change
2012	18,946,251	1,461,367	735,221	21,142,839	(1.30)%
2013	18,585,998	1,429,477	738,365	20,753,840	(1.84)
2014	18,462,195	1,444,547	764,323	20,671,065	(0.40)
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	0.07

(1) Pursuant to the Rate Resolution, effective November 1, 2013, all prior lease and use agreements were terminated. As a result, the Authority no longer maintains information categorizing Airlines as "Signatory" or "Non-Signatory."

HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

AIRLINES SERVICING ORLANDO INTERNATIONAL AIRPORT AS OF SEPTEMBER, 30 2022

Network Carriers

Alaska Airlines Inc.
American Airlines Inc.
Delta Air Lines
Hawaiian Airlines
United Airlines Inc.

Regional Airlines

Air Canada Rouge
Endeavor Airlines Inc.
Envoy Air d/b/a American Eagle
GoJet Airlines
PSA Airlines d/b/a American Eagle
Republic Airlines Inc.
Shuttle America Corp.

Low Cost Carriers

Frontier Airlines
jetBlue Airways Corp.
Silver Airways Corp.
Southwest Airlines Co.
Spirit Airlines
MN Airlines LLC d/b/a Sun Country

Cargo Airlines

ABX Air Inc.
Amerijet International Inc.
Atlas Air Inc.
DHL Aero Expreso S.A
DHL Air Ltd.
Federal Express Corporation
Kalitta Air
Kalitta Charters
Mountain Air Cargo
Suburban Air Freight, Inc.
United Parcel Service Inc.

Foreign Flag Airlines

Aer Lingus Ltd
Aerovias de Mexico S.A de C.V.
Aerovias Del Continente Americano S.A. Avianca
Air Canada
Air Transat
Azul Linhas Aereas Brasileiras S.A Inc.
Bahamasair
British Airways
Caribbean Airlines Limited
Concesionaria Vuela Compania Aviacion SAPI de
COPA Airlines
Emirates Inc.
Fast Columbia S.A.S
Icelandair LLC
LATAM Airlines Group S.A. Inc.
LATAM Airlines Peru S.A.
Lufthansa Airlines
Norse Atlantic Airways A S
Sunwing Airlines Inc.
TACA International Airlines
TAM Linhas d/b/a LATAM Airlines Brazil
National Air Cargo Group, Inc.
Virgin Atlantic Airways Ltd.
Westjet Airlines Ltd.

Other (1)

Breeze Aviation Group Inc.
Iberia Lineas Aereas
Omni Air International
Societe Air France
Swift Air LLC
Turk Hava Yollari Anomin Ortakligi Inc.

(1) Airlines with ad hoc or diversion

Historical Airline Market Shares

PERCENTAGE OF TOTAL PASSENGERS FOR THE YEARS ENDED

	2021	2020	2019	2018	2017
Participating Airlines					
Southwest Airlines Co	23.58%	22.15%	21.66%	23.80%	24.98%
Spirit Airlines	16.87	13.71	11.26	8.48	6.61
Delta Air Lines	12.73	12.05	13.34	13.91	14.17
Frontier Airlines	12.26	10.82	9.06	8.06	7.17
American Airlines Inc.	11.78	12.01	11.24	11.96	12.68
jetBlue Airways	10.30	10.74	11.95	12.23	13.00
United Airlines Inc.	8.42	7.90	8.25	8.50	8.66
COPA Airlines	0.73	0.79	0.98	0.97	0.91
Aerovias de Mexico S.A. de C.V.	0.38	0.30	0.34	0.43	0.47
Silver Airways Corp	0.33	0.30	0.27	0.34	0.33
Air Canada	0.12	1.38	1.49	1.56	1.62
Bahamasair	0.09	0.11	0.19	0.20	0.20
WestJet Airlines Ltd	0.04	0.78	0.92	0.89	0.81
Virgin Atlantic Airways Ltd	-	1.05	1.75	1.77	1.95
British Airways	-	0.41	0.61	0.59	0.62
Subtotal Participating Airlines	97.63%	94.5%	93.31%	93.68%	94.18%
Non-Participating Airlines					
Domestic Mainline	1.82	1.74	1.57	1.62	1.46
Foreign Flag Airlines	0.55	3.76	5.12	4.70	4.36
TOTAL	100%	100%	100%	100%	100%

HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

PRIMARY ORIGINATION AND DESTINATION PASSENGER MARKETS FOR THE YEAR ENDED SEPTEMBER 30, 2021

Rank	Market	Trip Length	Estimated Annual Passengers (1) (Each-Way)
1	Newark, NJ	MH	723,518
2	San Juan, PR	MH	660,305
3	Philadelphia, PA	MH	670,050
4	Detroit, MI	MH	513,899
5	Chicago/O'Hare, IL	MH	504,894
6	Boston, MA	MH	505,583
7	Denver, CO	MH	420,293
8	Atlanta, GA	SH	420,960
9	Minneapolis/St. Paul, MN	MH	402,709
10	Baltimore, MD	MH	411,193
11	New York/Kennedy, NY	MH	422,938
12	New York/LaGuardia, NY	MH	400,110
13	Los Angeles, CA	LH	355,818
14	Dallas/Ft. Worth, TX	MH	336,751
15	Cleveland, OH	MH	298,327
16	Chicago/Midway, IL	MH	272,106
17	Nashville, TN	MH	245,833
18	Indianapolis, IN	MH	244,734
19	Salt Lake City, UT	LH	240,107
20	Houston/Intercontinental, TX	MH	243,792

(1) Estimated annual passengers is based on the average daily passengers for the period of October 2020 to June 2021, plus an estimate for July to September 2021 based on the monthly passenger counts which indicated that 31.6% of MCO's annual passengers traveled in those months.

Trip Length:

SH (Short Haul) = 0-600 miles

MH (Medium Haul) = 601-1,800 miles

LH (Long Haul) = over 1,801 miles

Source: U. S. DOT O&D database (Diio)

Demographic and Economic Statistics

ORLANDO-KISSIMMEE-SANFORD, FL METROPOLITAN STATISTICAL AREA

Calendar Year (1)	Population	Personal Income (in millions)	Per Capital Personal Income	Annual Average Unemployment Rate
2012	2,233,131	79,452	35,579	8.7%
2013	2,281,217	81,669	35,800	7.0%
2014	2,339,238	87,497	37,408	6.0%
2015	2,407,405	94,473	39,243	5.1%
2016	2,479,365	98,914	39,895	4.5%
2017	2,546,121	106,570	41,856	3.9%
2018	2,606,900	113,366	43,487	3.4%
2019	2,643,259	120,432	45,562	3.0%
2020	2,677,687	128,957	48,160	10.2%
2021	2,691,925	142,947	53,102	5.1%

(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>)

Principal Employers

ORLANDO-KISSIMMEE-SANFORD, FL METROPOLITAN STATISTICAL AREA

Employer	2022			2013		
	Number of Employees	Rank	Percentage of Total MSA Employment	Number of Employees	Rank	Percentage of Total MSA Employment
Walt Disney World	70,000	1	5.78%	69,000	1	5.89%
Advent Health (formerly Florida Hospital)	39,374	2	2.00	25,712	2	2.19
Orange County Public Schools	25,000	3	1.93	21,984	3	1.88
Universal Studios Florida	24,000	4	1.68	17,300	4	1.48
Orlando Health	23,252	5	1.54	14,310	5	1.22
University of Central Florida	12,512	6	1.05	11,078	6	0.94
Lockheed Martin Corporation	8,009	7	0.62	7,400	9	0.63
Orange County Government	7,571	8	0.61	6,508	10	0.56
Seminole County Public Schools	7,309	9	0.58	7,733	7	0.66
Siemens Energy	5,500	10	0.43	N/A	N/A	N/A
Darden Restaurants Inc.	N/A	N/A	N/A	7,600	8	0.65
Other Employees	1,163,464		84.30%	983,279		83.9%
Total Employees	1,385,991		100.00%	1,171,904		100.00%

Airport Information

AS OF SEPTEMBER 30, 2022

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:	One main terminal consisting of a 4,709,443 sq. ft. tri-level building (includes hotel)	
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	429,628 sq. ft.
Intermodal Transit Facility:	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

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 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.

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 ten-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 fund new car rental 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 – 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 which 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 – 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 – 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 – 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
CRRSSAA	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





ORLANDOAIRPORTS.NET