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## RESOLUTION

**A RESOLUTION OF THE GREATER ORLANDO AVIATION AUTHORITY WITH RESPECT TO APPROVING A PLAN OF FINANCE AND ISSUANCE OF NOT TO EXCEED \$240,000,000 IN AGGREGATE PAR AMOUNT OF DEBT (IN ADDITION TO PRIOR APPROVALS) IN ONE OR MORE SERIES, INCLUDING BONDS AND DEBT PREVIOUSLY ISSUED FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; EXPRESSING OFFICIAL INTENT TO REIMBURSE EXPENDITURES WHICH MAY BE MADE WITH RESPECT TO THE PROJECTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.**

**WHEREAS**, the Greater Orlando Aviation Authority (the "Authority") was created by the Greater Orlando Aviation Authority Act, Chapter 98-492, Laws of Florida 1998, as recodified and amended (the "Act"), as an agency of the City of Orlando, Florida (the "City"); and

**WHEREAS**, the Orlando International Airport (the "Airport") is owned by the City and pursuant to an Amended and Restated Operation and Use Agreement dated August 31, 2015, and effective as of October 1, 2015, by and between the City and the Authority, the City has transferred to the Authority custody, control and management of the Airport for a term that will expire on September 30, 2065, subject to early termination under certain conditions, unless extended by the City and the Authority; and

**WHEREAS**, the Authority adopted an Airport Facilities Revenue Bond Resolution Authorizing Airport Facilities Revenue Bonds of the City of Orlando, Florida on June 13, 1978 with the most recent amended and restated version thereof adopted by the Authority and the City having an effective date of May 1, 2017, as may be further amended, restated and supplemented (collectively, the "Airport Facilities Bond Resolution"); and

**WHEREAS**, pursuant to the Act, the Authority has the power to acquire, construct, reconstruct, operate, maintain, extend and improve the Airport System (as defined in the Airport Facilities Bond Resolution); and

**WHEREAS**, it is desirable, convenient, and in the best interest of the Authority to provide for a plan for the issuance of not to exceed \$240,000,000 in aggregate par amount of debt (in addition to prior approvals) in one or more series, including bonds and debt previously issued, and other senior and subordinate debt (collectively, the "Debt") secured in whole or in part by Airport revenues for the purpose of financing and refinancing (A) costs incurred to acquire, design, construct and equip the new south terminal including: (1)

site development such as the clearing, removal of vegetation and water features, grading to accommodate the proposed terminals, parking facilities, aircraft taxiways and aprons, construction of roadways and bridges necessary for ground transportation, utility lines and other related site development; (2) a new airside terminal and gate system which will accommodate both international and domestic air service, baggage handling systems, information technology, security systems, concession areas, food court, passenger holdrooms, sterile corridor system, passenger boarding bridges, emergency generators, operations centers and related airside terminal improvements and infrastructure; (3) new aprons and taxiways, lighting and an aircraft fuel hydrant system; (4) new landside terminal, baggage handling system, information technology, security systems, federal inspection station, curbside check-in areas, internal ticket counters and kiosks, and other related landside terminal improvements and infrastructure; (5) new ground transportation center with elevated, covered walkways to and from the landside terminal, garage, and the Automated People Mover (APM) station connecting to North Terminal, multimodal terminal, and other related ground transportation improvements; (6) additional parking spaces to supplement the multi-story garage that was constructed as part of the South Airport APM program; (7) new ground support equipment complex to house all of the supplies and equipment required to provide service to the proposed complex, dispose of airline waste, house portable fuel transports, minor communications, and facilities to maintain and repair ground support vehicles associated with aircraft activity, all as more particularly described in the plans and specifications on file with the Authority; and (8) a back-up generation facility, a central energy plant, (B) costs incurred to acquire, design, construct and equip the following projects: (1) improvements and updates to the building systems and infrastructure including typical campus infrastructure including but not limited to sewer, water, power, HVAC, fire protection, interior and exterior signage, roofing, and information technology; (2) improvements and updates to the existing baggage handling systems; (3) replacement of and/or system updates to existing airside APM vehicles and related infrastructure; (4) Airport-wide airline relocations, build-out, modifications to support space and associated improvements to accommodate the rebalancing of the Airport and airline operations related to the opening of the South Terminal C, which work may also include but not be limited to other building area renovations and modifications such as the repurposing of select Federal Inspection Services spaces, tenant spaces in public and back-of-house areas of the landside and airside terminal and on-campus support buildings; (5) rehabilitation of roadways and other roadway related improvements including but not limited to the Commercial Lane, Cargo Road, Tradeport Drive, Heintzelman Boulevard, and Bear Road; (6) improvements to the existing roadway wayfinding system including signage improvement at the terminal curbs and parking garages; (7) fiber infrastructure/ductbanks/information technology enhancements, security system and checkpoint projects, self-service ticketing kiosks and baggage drop-off systems, biometric systems, and closed circuit television systems and related infrastructure; (8) development of Airport property for Airport support facilities including but not limited to employee parking lots, ground transportation lots for vehicle queuing and customer pick-up areas and equipment to support such facilities; (9) Rent-a-Car (RAC) facility improvements

including a new Quick Turn-Around facility, vehicle storage facility, rental car ready/return facilities, ground transportation facility pedestrian bridge and other RAC related infrastructure projects; (10) Airport capacity, existing facility asset preservation, access control and security enhancement projects in the airfield, landside terminals, airside terminals and terminal support facilities; and (11) improvements to Airport facilities including health and safety improvements such as virtual ramp control systems and associated infrastructure to address changes in federal regulations and rehabilitation of airfield taxiways and runways and other miscellaneous airfield projects, and (C) costs related to the issuance of the Bonds including funding any necessary reserves (collectively, the "Projects"); and

**WHEREAS**, notice of a public hearing (the "Notice of Public Hearing") was published in The Orlando Sentinel, a newspaper of general circulation in Orange County, Florida, on December 12, 2021 providing at least 7 days' notice of a public hearing on December 21, 2021 at 11:30 a.m., or as soon thereafter as possible, in the 1st Floor Conference Room Gemini located at 5855 Cargo Road, Orlando, Florida, regarding the issuance by the Authority of the Debt for the Projects; and

**WHEREAS**, following publication of the Notice of Public Hearing, a duly authorized hearing officer held a public hearing on behalf of the Authority concerning the proposed debt and Projects on December 21, 2021, during which comments and discussion were requested from the public, the report for which is attached hereto as EXHIBIT A and incorporated herein (the "Report of Hearing Officer"); and

**WHEREAS**, the affidavit of publication, a copy of which is attached to the Report of Hearing Officer and incorporated herein, contains the text of the Notice of Public Hearing which described the Projects and informed the public of the location, time and nature of the public hearing and stated that members of the public would be given reasonable opportunity to express their views at the public hearing; and

**WHEREAS**, before the issuance of the Debt, the Authority expects to continue paying additional acquisition, construction, planning, design, legal and other costs and expenses incurred in connection with the Projects with funds other than proceeds of the Debt (collectively, the "Advance Funds").

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted and implemented pursuant to the authority of the Act.

**SECTION 2. DEFINITIONS.** All terms used herein in capitalized form, except as otherwise defined herein, shall have the meanings ascribed thereto in the Airport Facilities Bond Resolution.

**SECTION 3. APPROVAL OF THE PROJECTS.** The Authority hereby approves the aforementioned Projects to be funded pursuant to a plan of finance, as amended from time to time.

**SECTION 4. REIMBURSEMENT OF EXPENDITURES.** It is the intent of the Authority to reimburse various expenditures relating to the acquisition, construction, planning, design, legal and other costs and expenses incurred in connection with the Projects with the Advance Funds, all of which costs and expenditures are properly chargeable to the capital accounts of the Projects under general income tax principles as part of the Authority's capital improvement plan. It is anticipated that such expenditures shall be paid from various accounts and funds of the Authority, which may include grants, passenger facility charges, customer facility charges, discretionary funds, and operating accounts. It is reasonably expected that such reimbursement shall come from proceeds of the Debt. This is a declaration of the official intent of the Authority in that regard, within the contemplation of Section 1.150-2 of the Income Tax Regulations promulgated by the Department of the Treasury.

**SECTION 5. REQUEST FOR CITY TO PROVIDE APPROVAL.** Based on the affidavit of publication and receipt of the Report of Hearing Officer attached as EXHIBIT A hereto, the Authority hereby recommends and requests the City to approve the plan of finance and issuance of debt for the Project pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

ANY BONDS SO ISSUED WILL BE LIMITED OBLIGATIONS OF THE AUTHORITY AND THE CITY (TO THE EXTENT THAT THE CITY SUCCEEDS TO THE PAYMENT AND PERFORMANCE OBLIGATIONS OF THE AUTHORITY) PAYABLE SOLELY FROM THE REVENUES AND FUNDS PLEDGED TO THE PAYMENT THEREOF PURSUANT TO THE BOND RESOLUTION AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE CITY, THE AUTHORITY, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION THEREOF. NEITHER THE GENERAL FAITH AND CREDIT, NOR THE TAXING POWER OF THE CITY, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF ANY SUCH BONDS. THE AUTHORITY HAS NO TAXING POWER.

**SECTION 6. SEVERABILITY AND INVALID PROVISIONS.** If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, even though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other covenants, agreements or provisions hereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall become effective upon approval thereof by the City Council by proper resolution.

This Resolution was approved and adopted by the Greater Orlando Aviation Authority on January 19, 2022.

**GREATER ORLANDO AVIATION  
AUTHORITY**

By:   
M. Carson Good, Chairman

ATTEST:

By:   
Assistant Secretary

**EXHIBIT A**

**REPORT OF HEARING OFFICER WITH  
ATTACHED AFFIDAVIT OF PUBLICATION**

## REPORT OF HEARING OFFICER

Mayor and Members of the City Council  
of the City of Orlando, Florida  
Chairman and Members of the Greater Orlando  
Aviation Authority  
Orlando, Florida

RE: Approval of plan of finance and issuance of not to exceed \$240,000,000 in aggregate par amount of debt (in addition to prior approvals) in one or more series, including bonds and debt previously issued by the Greater Orlando Aviation Authority and its Airport Facilities Revenue Bonds of the City of Orlando, Florida

Ladies and Gentlemen:

Pursuant to the authorization by the governing body of the Greater Orlando Aviation Authority (the "Authority"), I conducted a public hearing on December 21, 2021 at 11:30 a.m. at the Orlando International Airport, 5855 Cargo Road, 1st Floor Conference Room Gemini , Orlando, Florida 32827, with respect to the contemplated plan of finance and issuance by the Authority of the above-captioned debt. The public hearing was opened at 11:43 a.m. prevailing Eastern Time, and was closed at 11:50 a.m.

Due notice of the public hearing was published on December 12, 2021 in the Orlando Sentinel, a copy of the proof of publication of which is attached hereto.

At the public hearing no persons appeared and requested to be heard. Also, no persons submitted any comments in writing for the consideration of the Authority and the City Council of the City of Orlando (the "City") with respect to the plan of finance and issuance of debt by the Authority or the approval by the City.

Respectfully submitted on the 21<sup>st</sup> day of December 2021 by the undersigned.

By   
Title: Chief Financial Officer/Hearing Officer

EXHIBIT A

AFFIDAVIT OF PUBLICATION

**Orlando Sentinel**

Published Daily  
ORANGE County, Florida

Sold To:

Greater Orlando Aviation Authority - CU00106011  
PO Box 620125  
Orlando, FL 32862-0125

Bill To:

Greater Orlando Aviation Authority - CU00106011  
PO Box 620125  
Orlando, FL 32862-0125

State Of Florida  
County Of Orange

Before the undersigned authority personally appeared  
Rose Williams, who on oath says that he or she is an Advertising  
Representative of the ORLANDO SENTINEL, a DAILY newspaper  
published at the ORLANDO SENTINEL in ORANGE County, Florida;  
that the attached copy of advertisement, being a Legal Notice in the matter  
of 11220-2 Column Legal, was published in said newspaper in the issues of  
Dec 12, 2021.

Affiant further says that the said ORLANDO SENTINEL is a newspaper  
Published in said ORANGE County, Florida, and that the said newspaper  
has heretofore been continuously published in said ORANGE County,  
Florida, each day and has been entered as periodicals matter at the post  
office in ORANGE County, Florida, in said ORANGE County, Florida, for  
a period of one year next preceding the first publication of the attached  
copy of advertisement; and affiant further says that he or she has neither  
paid nor promised any person, firm or corporation any discount, rebate,  
commission or refund for the purpose of securing this advertisement for  
publication in the said newspaper.



Signature of Affiant

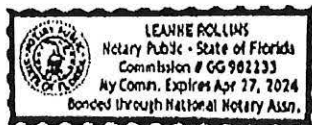
Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 13 day of December, 2021,  
by above Affiant, who is personally known to me (X) or who has produced identification ( ).



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped