



GREATER ORLANDO
AVIATION AUTHORITY
ORLANDO, FLORIDA

GREATER ORLANDO AVIATION AUTHORITY

Orlando International Airport and
Orlando Executive Airport

Adopted Budget Fiscal Year 2020-2021



**Authority Board****Position**

Carson Good.....	Chairman
Rafael E. Martinez.....	Vice Chairman
The Honorable Jerry Demings, Mayor, Orange County.....	Treasurer
The Honorable Buddy Dyer, Mayor, City of Orlando	Board Member

Airport Management**Position**

Phillip N. Brown, A.A.E.....	Chief Executive Officer
Kathleen M. Sharman	Chief Financial Officer
Yovannie Rodriquez	Chief Administrative Officer
Kathy Bond	Senior Director of Human Resources and Risk Management
Tom Draper.....	Senior Director of Airport Operations
Carolyn Fennell.....	Senior Director of Public Affairs and Community Relations
Victoria Jaramillo.....	Senior Director of Marketing and Air Service Development
Davin Ruohomaki	Senior Director of Engineering and Construction
Mark Birkebak	Director of Engineering
Cyrus Callum	Director of General Aviation
Marie Dennis.....	Director of Finance
Tianna Dumond	Director of Internal Audit
Brian Engle.....	Director of Customer Experience
Bradley Friel.....	Director of Planning and Development
Brian Gilliam	Director of Security
Marquez Griffin	Director of Airport Operations
Gary Hunt	Director of Maintenance
George Morning	Director of Small Business Development
Michael Patterson.....	Director of Construction
Pete Pelletier.....	Director of Information Technology
Deborah Silvers	Director of Risk Management



Budget Department

Position

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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 9, 2020 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) 2021. The budget is a culmination of an extensive, collaborative effort, which included workshops with the members of the Authority staff that 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.

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 a result of the COVID-19 pandemic, a resurgence in air travel will also be dependent on the diligence of airlines and airports to inspire passenger confidence. While those efforts will span the international marketplace, the resiliency needs to begin at the local level. In Central Florida, the diversity and potency of economic activity exerts significant influence on the extent of aviation activity at the airport and the revenues of the Authority.



In March 2020, domestic and international flights in and out of Orlando International Airport (MCO) were drastically curtailed because of the global COVID-19 pandemic. The President of the United States, the Governor of the State of Florida, the Mayor of Orange County, and the Mayor of the City of Orlando have issued emergency declarations regarding the pandemic. International travel restrictions have resulted in suspension of flights to virtually every international market served by MCO. Public officials in other states instituted 14-day quarantines for travelers coming from Florida and other areas. Business travel has also been severely cut back reflecting employers' duties to ensure the health, safety, and welfare of their employees. Public health officials, including the National Institute of Health, United States Centers for Disease Control, Florida Department of Health and local health officials have warned U.S. residents and visitors to maintain physical distancing and to avoid travel among other actions. International organizations have issued similar warnings to people around the globe. In mid-March, the local theme parks closed, cruise line departures suspended, and conventions cancelled to limit the spread of COVID-19. Since that time, the theme parks reopened in June and July, however, many conventions continue to be cancelled or deferred, and cruise line departures remain suspended.

As a result, MCO has experienced a significant decrease in air service, passengers and associated revenues similar to other airports through the U.S. and the world.

In recognition of the severe implications of the pandemic to the aviation industry, Congress has enacted legislation to provide economic relief to both airlines and airports called the Coronavirus Aid, Relieves and Economic Security (CARES) Act. The Aviation Authority was awarded approximately \$170.7 million, which can be used at either MCO or ORL. Currently, the Authority intends to allocate \$167 million to MCO and the remainder to ORL, which can only be used to reimburse operating expenses, debt service, and capital expenditures.

Immediately following the announcement of the theme park closures, the Aviation Authority took action to reduce the fiscal year 2020 Operation and Maintenance (O&M) budget by \$18 million and deferred more than \$28 million of Authority funded capital projects. The FY 2021 operating budget is \$30 million less than the 2020 budget and approximately \$45 million less than previously projected in the Report of the Airport Consultant prepared in connection with the Aviation Authority's issuance of the 2019 General Airport Revenue Senior Bonds. The Aviation Authority is committed to meeting its financial obligations while continuing to operate and maintain MCO with the careful application of limited CARES Act funding. Additionally, it was necessary to adjust the CIP to construct facilities that more appropriately match passenger demand with financial resources.

Pre-pandemic, Central Florida continued to reign as the most-visited destination in the United States. Visit Orlando announced that more than 75 million people traveled to the region during 2018, marking a more than four percent increase over the previous year. 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.

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 maintained a record-setting flow of visitors to Central Florida. Several new attractions did open in 2020 including Star Wars: Rise of the Resistance at Walt Disney World and The Bourne Spectacular live-action stunt show at Universal Orlando.



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 and despite numerous pandemic-driven cancellations and postponements in early 2020, the Orange County Convention Center has updated its calendar to reflect many impressive bookings. Currently included are the American Kennel Club National Dog Show (est. attendance 16,250) and the Central Florida International Auto Show (est. attendance 26,000) in December 2020. Early 2021 shows include the PGA Merchandise Show (est. attendance 43,000); the International Builders Show (est. attendance 55,000); the Sunshine Volleyball Classic (est. attendance 32,500); and MegaCon (est. attendance 90,000).

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. Cybersecurity firm Gresec moved its headquarters to Orlando and GovTech innovation firm Civix chose Orlando for its Center of Excellence, adding 250 jobs to the economy. Additionally, Charter Communications added 400 jobs; Betta Batteries USA added 300 jobs; and SPIRE added 110.

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 to reassure customers that air travel is safe and secure. Through the implementation of CDC protocols regarding face coverings and social distancing; enhanced cleaning and sanitizing procedures; and a continued emphasis on customer service; MCO is striving to remain a leader in restoring consumer confidence to support and encourage the historic growth of the past several years.

At a time when health and safety are so critical, the Orlando International Airport and the Hyatt Regency have both received the Global Biorisk Advisory Council (GBAC) STAR accreditation. The GBAC STAR accreditation is the gold standard of prepared facilities. The accreditation means that a facility has: Established and maintained a cleaning, disinfection, an infectious disease prevention program to minimize risks associated with infectious agents like the novel coronavirus (SARS-CoV-2); the proper cleaning protocols, disinfection techniques, and work practices in place to combat biohazards and infectious disease; and highly informed cleaning professionals who are trained for outbreak and infectious disease preparation and response.

Since the start of the pandemic, Orlando International Airport has remained committed to the highest of standards when it comes to cleaning and disinfecting all areas of the facility. High-touch point areas like elevator buttons, handrails, seating areas and others are cleaned frequently. Other enhanced cleaning efforts, such as the use of sanitizing foggers, are routinely completed throughout the airport.



The return of domestic and international visitation is necessary to re-invigorate the multi-billion dollar economic engines that sustain the region. As the global gateway of choice for the majority of Central Florida's visitors, Orlando International Airport has responded to the unique demands of pandemic recovery to foster optimism for increasing demand. The Authority's commitment to expanding its facilities through the continuing construction of the new South Terminal C facility; the support of a major traffic realignment project by the Central Florida Expressway Authority; and the Brightline intercity, higher-speed rail project; emphasizes the community's investment in moving forward. The Authority's participation will enhance customer service and maintain the standard of excellence that we define as The Orlando Experience®.

Major Initiatives

ORLANDO INTERNATIONAL AIRPORT

Due to the effects of the pandemic on the aviation industry, the staff presented a plan to reduce the 2019 Capital Improvement Plan (CIP) based on updated financial projections. The 2020 CIP was approved for \$3.756 billion, an overall decrease from 2019 CIP of \$360.6 million.

Substantially Complete and Completed Projects

Major construction programs in the North Terminal Complex reached substantial completion during 2019 included the Hyatt Room Renovation.

Airfield Projects Planned or Underway

Overall reductions in the 2020 CIP included \$13.7 million of reduction in airfield projects. The airfield, which serves both the current North, and future South Terminals, is undergoing rehabilitation projects. Taxiway J construction rehabilitation reached final completion as well as Runways 17R-35L in 2019 and 18L-36R Rehabilitation began during 2020.

North Terminal Projects Planned or Underway

Enhancements for the East and West Check point expanding the number of screening lanes was completed in fiscal year 2020 as well as relocation of the TSA Offices. During fiscal year 2020 Orlando International Airport became the first airport to implement 100% biometric screening for both entry and exit of international passengers, allowing faster processing time for international travelers. Additionally, projects have been added to the CIP to address terminal improvement required to address COVID-19 concerns.

South Terminal Projects Planned or Underway

South Terminal C

The South Terminal C project includes an enhanced arrival and departure experience with arrivals on the 3rd level, direct contact gates, and will alleviate double bag handling. Security checkpoints will be enhanced with larger queue areas, expandable security checkpoints and employee screening separated from passenger screening. Other design features include a tote baggage system that allows early bag storage, improves energy efficiency and noise reduction, and delivers the bags closer to the aircraft. These planned enhancements will enable Orlando International Airport to continue providing a high level of customer service.



Initial design of the 16-gate South Terminal C was completed in 2017, and the first construction contract was awarded during the summer of 2017. The flexible gate configuration will service both domestic and international passengers and allow for narrow body, jumbo and super jumbo aircraft.

The South Terminal C Phase 1 is expected to have capacity to divert approximately 8 Million Annual Passengers (MAP) out of the North Terminal. However, during Fiscal Year 2018, continued increases in passenger traffic projections showed that South Terminal C would be at capacity as soon as it is opens in the spring of 2021. As such, the Aviation Authority Board approved an expansion of the original 16-gate concept to add 3 gates, extended drop-off curb, and add an airside taxilane to the current construction. The additional gates increases passenger through-put to 11 MAP at the South Terminal C.

Due to the decrease in demand resulting from the COVID 19 pandemic, in May 2020, the staff presented a plan to reduce the 2019 CIP based on updated financial projections. This plan included a projected \$226.9 million reduction to the existing South Terminal C programs (STC) which include the South Terminal Phase 1 (STC-P1) and Phase 1 Expansion (STC-P1X) programs and a projected net \$133.7 million reduction to the remaining CIP. The plan to reduce the STC and programs included the reduction of existing construction contracts and other budget adjustments.

Coordination of the Authority's annual budget and capital program is one of the keys to successfully implementing the Authority's Strategic Plan. Some of the key principles on which the budget has been 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

Conclusion

Every effort has been made to ensure that the FY 2021 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, 2019. This represents the second 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,

A handwritten signature in black ink that reads "Phillip N. Brown". The signature is fluid and cursive.

Phillip N. Brown, A.A.E
Chief Executive Officer

A handwritten signature in black ink that reads "Kathleen M. Sharman". The signature is fluid and cursive.

Kathleen M. Sharman
Chief Financial Officer



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Greater Orlando Aviation Authority
Florida**

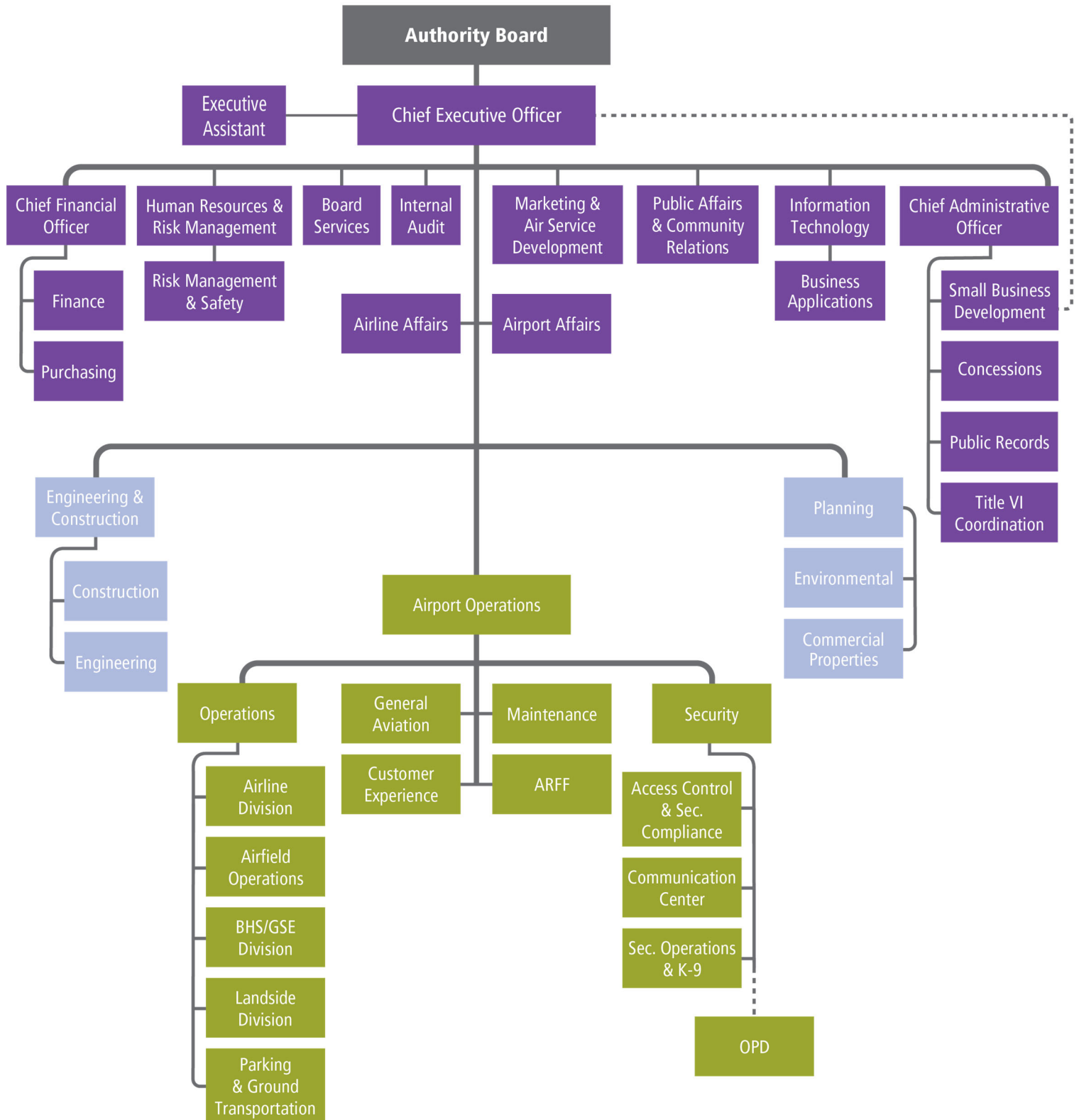
For the Fiscal Year Beginning

October 1, 2019

A handwritten signature in black ink that reads "Christopher P. Morill". The signature is written in a cursive style with a large 'C' and 'M'.

Executive Director

ORGANIZATIONAL CHART







PROFILE OF THE AUTHORITY

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

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

The Aviation Authority is governed by a seven-member board. The Governor of the State of Florida appoints five members, subject to confirmation by the State Senate, one member is the Mayor of the City of Orlando, and one member is the Mayor of Orange County, Florida. One of the five members of the Board appointed by the Governors is a resident of Osceola County. The Chief Executive Officer is appointed by the Authority's Board and oversees a professional staff of 903 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 fifty 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 12,295 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 hanger 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.



PROFILE OF THE AUTHORITY (CONT.)

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 serviced 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 sixties 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’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 had 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.

Future success of the airport traveler’s “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.

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, 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 | ➔ Innovation, Sustainability, and Flexibility |
| ➔ Customer Focused | ➔ Ethical Behavior (PRIDE) |
| ➔ Fiscal Responsibility | • Professionalism, Respect, |
| ➔ Collaborative Relationships | 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

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

Safe & Secure Facilities

Objective 1: Improve passenger & 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

Fiscal Responsibility

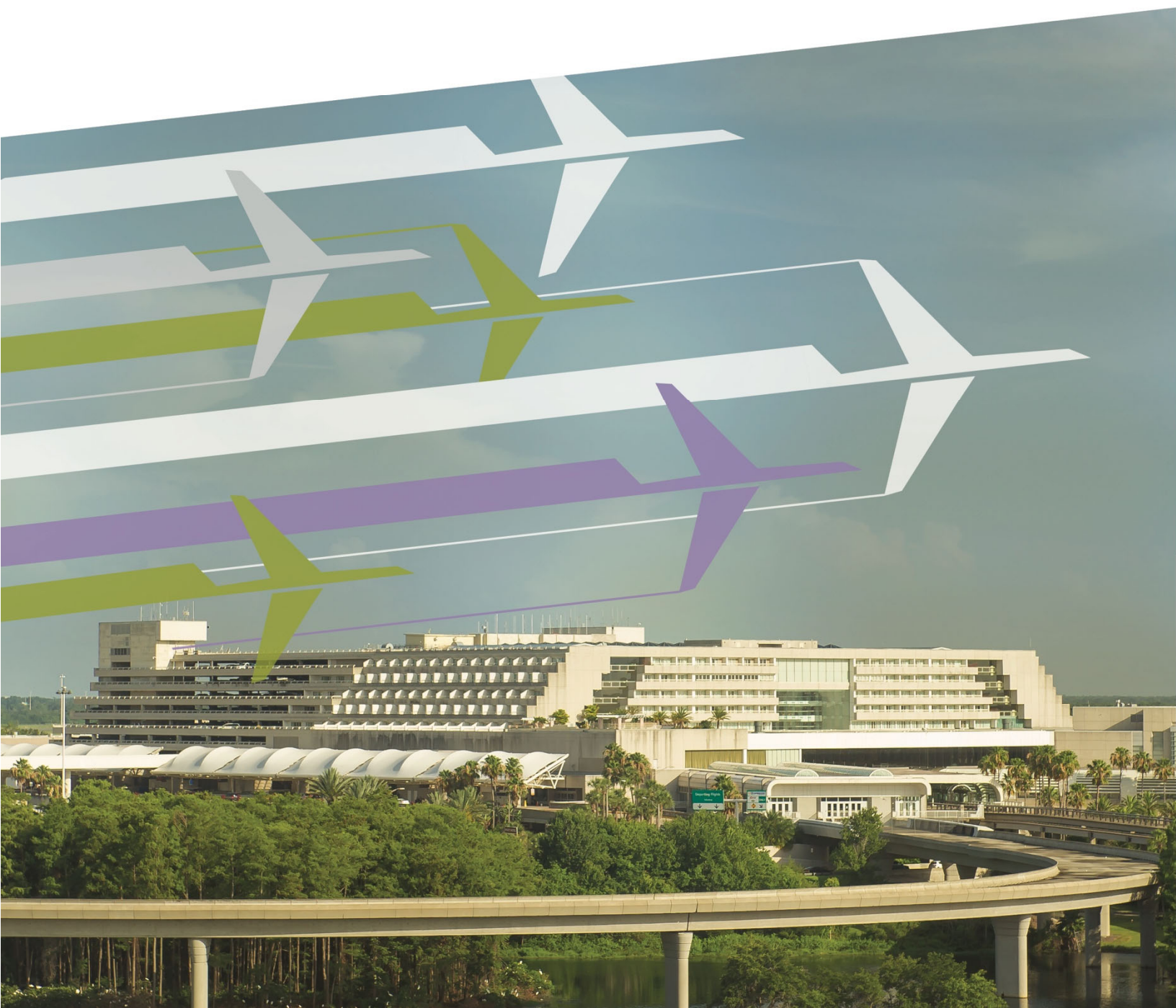
Objective 1: Maintain a competitive cost structure to attract and retain airlines

Objective 2: Increase non-airline revenues to diversity 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







ORLANDO INTERNATIONAL AIRPORT

Budget Summary

	Budget 2019	Budget 2020	Budget 2021
Airline Rentals, Fees and Charges	\$ 185,817,000	\$ 229,625,000	\$ 182,608,000
Nonairline Revenues	296,195,000	354,748,000	172,209,000
Interest Revenue	2,861,000	9,176,000	5,164,000
CARES Act	-	-	83,375,000
Total Revenue	<u>\$ 484,873,000</u>	<u>\$ 593,549,000</u>	<u>\$ 443,357,000</u>
Less Airport Exclusive Revenue			
Rail Station Building Revenue	(4,071,000)	(4,071,000)	(4,071,000)
Net Anticipated Revenue	<u>\$ 562,839,000</u>	<u>\$ 589,478,000</u>	<u>\$ 439,285,000</u>
Appropriations			
2009 Debt Service Fund	17,974,000	2,486,000	2,488,000
2010 Debt Service Fund	5,776,000	5,775,000	5,776,000
2011 Debt Service Fund	39,365,000	39,364,000	9,122,000
2012 Debt Service Fund	1,853,000	1,853,000	29,538,000
2013 Debt Service Fund	4,295,000	4,294,000	4,299,000
2015 Debt Service Fund	13,948,000	13,952,000	13,952,000
2016 Debt Service Fund	46,785,000	20,961,000	23,525,000
2016 Subordinated Debt Service	7,555,000	10,050,000	10,049,000
2017 Subordinated Debt Service	-	-	43,375,000
2019 Debt Service Fund	-	-	39,931,000
Available PFC Revenues	(30,934,000)	(30,931,000)	(70,862,000)
Operation and Maintenance Fund	327,074,000	350,280,000	320,000,000
Operating Reserve Fund	<u>3,430,000</u>	<u>3,868,000</u>	<u>-</u>
Total Appropriations	<u>\$ 437,121,000</u>	<u>\$ 421,952,000</u>	<u>\$ 453,582,000</u>
Remaining Revenues	<u>\$ 125,718,000</u>	<u>\$ 167,526,000</u>	<u>\$ 8,092,000</u>





BUDGET HIGHLIGHTS

Coordination of the Authority's annual budget and 2018-2025 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 2021 compared to Fiscal Year 2020 and Fiscal Year 2019 are summarized below:

RATES AND CHARGES				
	FY 2019 Actuals	FY 2020 Budget	FY 2021 Budget	
Cost Per Enplaned Passenger	\$5.70	\$6.44	\$14.05	
Landing Fees per 1000/lb.	\$1.9497	\$2.027	\$3.7367	
Apron Fee per gate	\$44,871	\$53,044	\$49,521	
Terminal Premises Rate per square foot	\$136.14	\$141.79	\$140.59	
Airline Equipment Charge per gate	\$62,725	\$65,506	\$61,125	
Inbound Baggage System Fee per deplaned passenger	\$1.06	\$1.07	\$1.24	
Outbound Baggage System Fee per enplaned passenger	\$1.18	\$1.15	\$1.75	
Enplanements	24,846,842	25,766,000	12,654,885	

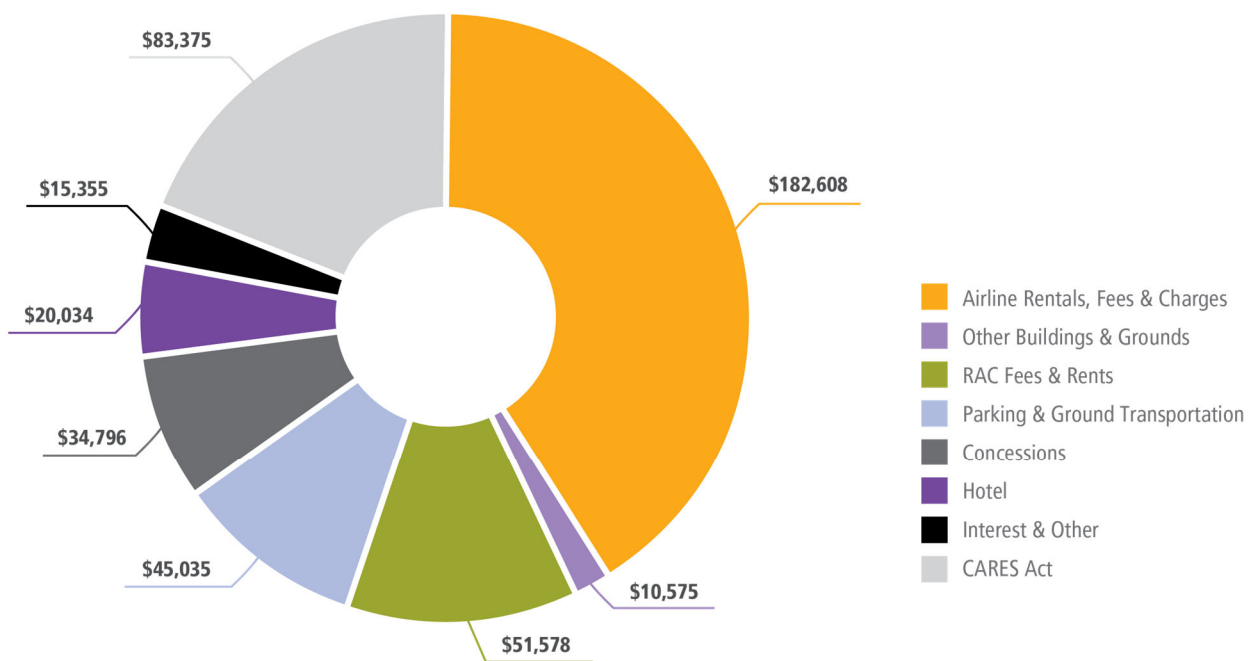
Revenue

BUDGET REVENUE (in thousands)					
	FY 2019 Actuals	FY 2020 Budget	FY 2021 Budget	FY 21 vs FY 20	% Change
Airline Rentals, Fees, & Charges	\$ 221,074	\$ 229,625	\$ 182,608	\$ (47,017)	(24.9)%
Other Buildings & Grounds	19,481	19,337	10,575	(8,762)	(45.3)%
Car Rentals	101,270	100,869	51,578	(49,291)	(48.9)%
Parking & Ground Transportation	98,213	97,882	45,035	(52,847)	(54.0)%
Concessions	81,408	77,015	36,640	(42,219)	(54.8)%
Hotel	44,357	48,045	20,034	(28,011)	(58.3)%
Interest & Other	32,050	20,776	15,354	(5,422)	(26.1)%
CARES Act	0	0	83,375	83,375	100.0%
Total Rates & Charges Revenue	\$ 597,853	\$ 593,549	\$ 443,356	\$ (150,193)	(25.3)%



BUDGET HIGHLIGHTS (CONT.)

Revenue Budget



Revenues are projected to decrease \$234.6 million over the fiscal year 2020 budget before accounting for CARES Act funding of \$83.4 million. Airline rentals, fees, and charges are projected to decrease \$47 million due to the COVID-19 pandemic and an overall decrease in activity. Non-airline revenues are projected to decrease \$182.5 million due to the decrease in passengers resulting from the pandemic which caused reductions in car rentals, parking, concessions, and hotel. Cost per enplanement is currently estimated at \$14.05.



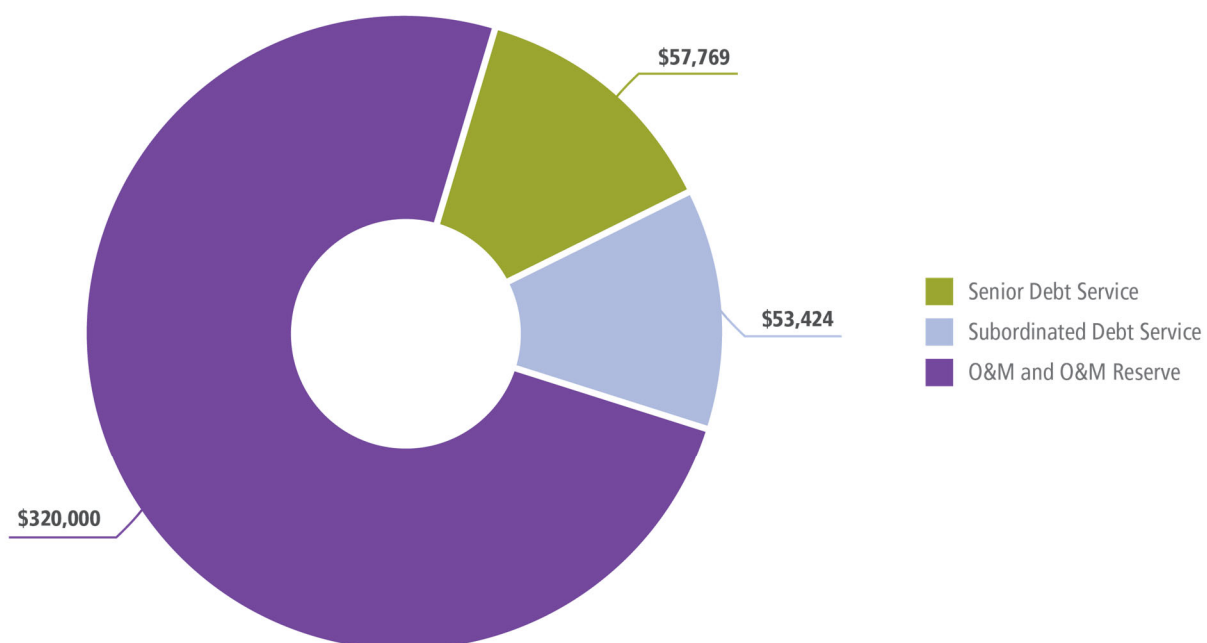
BUDGET HIGHLIGHTS (CONT.)

Expenditures

Expenditures include appropriations for Debt Service, Operation and Maintenance (O&M), and Fund Deposits. Expenses are budgeted at \$431.2 million for 2021. This includes Debt Service payments of \$111.2 million and Operation and Maintenance expenses of \$320.0 million. At \$320.0 million, the Operation and Maintenance budget, for 2021, is 8.6 percent under fiscal year 2020 budget. The Debt Service requirements of \$111.2 million represents \$57.8 million of payments for senior debt and \$53.4 million for subordinated debt. The primary factors driving the decrease in expenses are reductions in professional services, management contracts and maintenance contracts.

EXPENDITURE BUDGET (in thousands)					
	FY 2019 Actual	FY 2020 Budget	FY 2021 Budget	FY 21 vs FY 20	% Change
Senior Debt Service	\$ 129,996	\$ 88,685	\$ 128,630	\$ 39,945	45.0%
Subordinated Debt Service	7,555	10,050	53,424	43,374	431.6%
Less PFC Supported Debt Service	(30,934)	(30,931)	(70,861)	(39,930)	129.1%
O&M and O&M Reserve	308,677	354,148	320,000	(34,148)	(9.6%)
Total Expenditures	\$ 415,294	\$ 421,952	\$ 431,193	\$ 9,241	2.2%

Expenditure Budget





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 process of developing the operating budget begins officially in February each year. 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: 1) departmental priorities as submitted by department directors; and 2) 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.

FY 21 Budget Calendar

✈	January	Budget Kick-off and Training.
✈	February	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 a Comprehensive Annual Financial Report.

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, 2016, 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 Comprehensive Annual Financial Report (CAFR). 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 (the "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, 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 our 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 Aviation's O&M Fund is funded from airline rates and charges, and nonairline revenues including concessions and other revenues.





GREATER ORLANDO AVIATION AUTHORITY

Combining Schedules of Revenues, Expenses and Changes in Net Position

BUDGET YEAR ENDED SEPT 30, 2021

	Orlando International Airport	Orlando Executive Airport	Total
Total Net Position, Beginning of Year	\$ 2,725,475	\$ 40,638	\$ 2,766,088
Total Operating Revenues	443,356	4,083	447,439
Total Operating Expenses before depreciation	320,000	4,083	324,083
Operating income (loss) before depreciation	123,356	-	123,356
Depreciation*	(165,000)	(2,500)	(167,500)
Operating income	(41,644)	(2,500)	(44,144)
Non-operating Revenues (Expenses)	-	-	-
Capital Contributions*	-	-	-
Increase (Decrease) in net position	(41,644)	(2,500)	(44,144)
Total Net Position, End of Year	\$ 2,627,983	\$ 39,905	\$ 2,721,944

BUDGET YEAR ENDED SEPT 30, 2020

Total Net Position, Beginning of Year	\$ 2,655,636	43,384	2,698,995
Total Operating Revenues	593,549	4,054	597,603
Total Operating Expenses before depreciation	350,280	4,300	354,580
Operating income (loss) before depreciation	243,269	(246)	243,023
Depreciation*	(165,000)	(2,500)	(167,500)
Operating income	78,269	(2,746)	75,523
Non-operating Revenues (Expenses)	(8,430)	-	(8,430)
Capital Contributions *	-	-	-
Increase (Decrease) in net position	69,839	(2,746)	67,093
Total Net Position, End of Year	\$ 2,725,475	\$ 40,638	\$ 2,766,088

*Depreciation and Capital Contributions are not subject to appropriation



GREATER ORLANDO AVIATION AUTHORITY

Combining Schedules of Revenues, Expenses and Changes in Net Position

	Orlando International Airport	Orlando Executive Airport	Total
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	43,384	2,698,995
FISCAL YEAR ENDED SEPT 30, 2018			
Total Net Position, Beginning of Year	2,243,097	47,156	2,290,253
Total Operating Revenues	533,782	3,694	537,476
Total Operating Expenses before depreciation	301,660	4,183	305,843
Operating income (loss) before depreciation	232,122	(489)	231,633
Depreciation	(163,325)	(2,202)	(165,527)
Operating income	68,797	(2,691)	66,106
Non-operating Revenues (Expenses)	112,228	273	112,501
Capital Contributions	58,791	646	59,437
Increase (Decrease) in net position	239,816	(1,772)	238,044
Total Net Position, End of Year	\$ 2,482,913	45,384	2,528,297
FISCAL YEAR ENDED SEPT 30, 2017			
Total Net Position, Beginning of Year	2,012,551	47,292	2,059,843
Total Operating Revenues	495,240	2,953	498,193
Total Operating Expenses before depreciation	278,462	3,679	282,141
Operating income (loss) before depreciation	216,778	(726)	216,052
Depreciation	(125,754)	(2,118)	(127,872)
Operating income	91,024	(2,844)	88,180
Non-operating Revenues (Expenses)	40,959	2,690	43,649
Capital Contributions	98,563	18	98,581
Increase (Decrease) in net position	230,546	(136)	230,410
Total Net Position, End of Year	\$ 2,243,097	\$ 47,156	\$ 2,290,253

*Prior Period Adjustment due to implementation of GASB No. 75



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.

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 2021, landing fee revenues are projected to decrease by \$0.5 million over FY 2020 Budget. The decrease reflects lower net airfield expenses and decreased amortization of new airfield projects to be funded with cash. The FY 2021 landing fee rate (per 1,000 pounds of maximum gross landed weight) is projected to increase to \$3.7367 over the FY 2020 budgeted landing fee of \$2.027, mainly reflecting a decrease in net airfield costs and a decrease in projected landed weight to 15,153,000 (1,000 pound units).

FY 2021 aircraft apron fees are projected to generate revenues of \$3.9 million, a decrease of \$0.3 million over the FY 2020 budget. These decreases primarily reflect a decrease in net apron costs.

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.

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 nonairline 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 March 31, 2020, 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) 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 22,108 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, 2018, parking rates will increase from \$17 to \$20 per day for the Terminal Top, from \$17 to \$19 per day for Garages A and B, from \$15 to \$17 per day for the South APM Complex, and by \$1 per hour for the garages (from \$3 to \$4 per hour) and by \$1 per hour for the economy lot (from \$4 to \$5 per hour).

FY 2021 Ground Transportation Support revenues are projected to generate revenues of \$0.9 million, a decrease of \$1.3 million over the FY 2020 budget.

FY 2021 Parking Facility fees are projected to generate revenues of \$38.8 million, a decrease of \$38.0 million over the FY 2020 budget. This decrease is primarily a result of a decrease in activity due to the COVID-19 pandemic.

FY 2021 Car Rentals are projected to generate revenues of \$51.6 million, a decrease of \$49.3 million over the FY 2020 budget. This decrease is primarily the result of a decrease in activity due to the COVID-19 pandemic.

FY 2021 Commercial Lane revenues are projected to generate revenues of \$5.3 million, a decrease of \$13.6 million over the FY 2020 budget. This decrease is primarily the result of a decrease in activity due to the COVID-19 pandemic.



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 at the Tradeport and other airport areas pay rentals and fees for the use of such buildings and sites.

FY 2021 Other Buildings and Grounds revenues are projected to generate revenues of \$10.6 million, a decrease of \$8.7 million over the FY 2020 budget. This decrease is due to expected vacancies resulting from the COVID-19 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 October 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 2021 Hotel revenues are projected to generate revenues of \$20.0 million, a decrease of \$28.0 million over the FY 2020 budget. This decrease is primarily the result of fewer hotel guests due to the COVID-19 pandemic.

Rail Station Building. FY 2021 Rail Station revenues are projected to generate revenues of \$4.2 million, a decrease of \$0.1 million over the FY 2020 budget.

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 2021 Other Operating Revenues are projected to generate revenues of \$2.7 million, a decrease of \$0.5 million over the FY 2020 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 2021 Interest revenues are projected to generate revenues of \$5.2 million, a decrease of \$4.0 million over the FY 2020 budget. This decrease is primarily the result of anticipated interest rate decreases.

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.

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 2021 PFC is based on the projected number of enplaned passengers for an estimated collection rate of approximately 90%.

FY 2021 PFC revenues are projected at \$44.4 million, a decrease of \$52.0 million over the FY 2020 projection, reflecting the estimated decrease in enplaned passengers.

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

FY 2021 CFC revenues are projected at \$8.9 million, a decrease of \$30.1 million over the FY 2020 projection, reflecting a decrease in enplaned passengers and projected transaction days due to the COVID-19 pandemic.



ORLANDO INTERNATIONAL AIRPORT REVENUE

	Actuals 2019	Budget 2020	Budget 2021	Budget FY 21 VS FY 20
AIRFIELD AREA				
Landing Fees	\$ 54,029	\$ 57,101	\$ 56,622	\$ (479)
Passenger Airline Apron Use	5,049	6,027	5,531	(495)
Fuel Flow	1,052	1,042	421	(621)
Fuel System	1,007	1,028	1,028	0
Total Airfield	61,138	65,197	63,603	(1,595)
TERMINAL AREA				
Terminal Area Rents - Airlines	71,889	76,476	71,819	(4,657)
Terminal Area Other	890	785	785	0
Airline Equipment	4,642	5,109	4,768	(342)
Baggage System	55,872	57,262	37,931	(19,332)
CUTE/CUSS/CUPPS	3	0	0	0
Terminal Area Rents - Non-Airline	11,380	11,206	2,304	(8,903)
Advertising	5,363	5,101	2,620	(2,481)
Concessions - Food & Beverage	31,553	29,843	15,707	(14,136)
Concessions - General Merchandise	21,513	19,728	10,278	(9,449)
Concessions - Services	11,600	11,137	3,887	(7,250)
FIS/Facilities	29,597	27,650	5,939	(21,711)
Other Government Agencies	1,279	1,253	1,056	(197)
Total Terminal	245,580	245,552	157,093	(88,459)
OTHER BUILDINGS AND GROUNDS				
Fixed Base Operator Fees	1,868	1,864	469	(1,395)
Foreign Trade Zone	20	20	5	(15)
Building Rentals	5,981	6,155	4,410	(1,745)
Land Rentals	4,536	4,238	1,788	(2,450)
Cargo Apron Use	1,137	1,034	1,034	0
Other Buildings and Grounds	5,403	5,359	2,383	(2,976)
Heintzelman	536	666	486	(180)
Total Other Buildings and Grounds	19,481	19,337	10,575	(8,762)
HOTEL	44,357	48,045	20,034	(28,011)
GROUND TRANSPORTATION				
Ground Transportation Support	2,202	2,225	925	(1,300)
Parking - North	76,242	76,798	38,831	(37,967)
Onsite Rental Cars	74,780	74,224	37,053	(37,171)
Facility Rent	15,657	16,440	8,571	(7,869)
Land Rent	3,735	3,332	2,974	(358)
Offsite RAC	7,098	6,874	2,980	(3,894)
Commercial Lane	19,769	18,859	5,279	(13,580)
Total Ground Transportation	199,483	198,751	96,614	(102,138)
Other Operating Revenue	3,792	3,040	2,516	(524)
Rail Station Bldg. Premises	4,311	4,311	4,242	(69)
Non-Operating Revenue	19,711	9,316	5,304	(4,012)
TOTAL REVENUE	\$ 597,853	\$ 593,549	\$ 359,981	\$ (233,569)



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 2021, total operating expenses are budgeted to decrease \$30.3 million. Debt Service net of PFC supported debt is budgeted to increase \$43.4 million.

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 2021 Salaries and Wages including overtime and benefits are budgeted at the same level of FY 20, reflecting a hiring freeze and a postponement of cost of living increases for all employees due to the COVID-19 pandemic.

NON-PERSONNEL EXPENSES

Other Professional Services include various airport consultants across all departments. For FY 2021, other professional services are budgeted to decrease \$12.2 million due to the COVID-19 pandemic and the reduction of passengers.

Management and Other Contracts include the Orlando Police Department (OPD) Contract, the hotel management contract, and various other contracts. For FY 2021, management contracts are budgeted to decrease \$12.6 million due to the COVID-19 pandemic and the reduction of passengers.

Outside Services include Ambassador staff that assist passengers throughout the terminal. For FY 2021, outside services are budgeted to decrease \$2.5 million due to the COVID-19 pandemic and the reduction in passengers.

Legal Fees include various services including litigation, contract review, and other consulting projects. For FY 2021, legal fees are budgeted to decrease \$1.2 million due to the COVID-19 pandemic.

Maintenance contracts include various contracts related to baggage, APMs, and other maintenance and IT equipment. For FY 2021 maintenance contracts are budgeted to decrease \$1.4 million due to the COVID-19 pandemic.

Other Repairs and Maintenance include various as needed repairs. For FY 2021, repairs are budgeted to decrease \$1.4 million due to the COVID-19 pandemic and the reduction of passengers.

General Consultant include consultants that provide support to staff. For FY 2021, consultants are budgeted to decrease \$1.1 million due to the COVID-19 pandemic and the reduction of passengers.



Travel and Training includes airfare, hotel, and conference registrations. For FY 2021, travel is budgeted to decrease \$0.8 million due to travel restrictions as the result of the COVID-19 pandemic.

Janitorial Contracts increased \$1.3 million. The contract includes additional staffing to keep up with terminal cleaning due to the COVID-19 pandemic.

Insurance increased \$1.8 million based on policy renewal rates beginning May 2020 and projected increases effective May 2021.

FINANCIAL PROJECTIONS

Based on the actual results experienced by the Authority for FY 2020, as well as additional assumptions, the following table shows the budget for FY 2021 and projections for FY 2022.

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 21	Projection FY 22
Participating Airline Revenue	\$ 164,172	\$ 205,565
Other Airline Revenue	18,436	21,310
Non Airline Revenues	168,138	237,023
Interest and Other Non-Operating Revenue	5,164	10,910
CARES Funds	83,375	63,375
Total Revenues	\$ 439,285	\$ 538,183
O&M and O&M Reserve	320,000	379,241
Debt Service	111,193	125,382
Total Airport Requirement	\$ 431,193	\$ 504,623
Remaining Revenues	\$ 8,092	\$ 33,560



AUTHORITY STAFFING BUDGET

Department	FY 2019	FY 2020	FY 2021
Executive Administration/Governmental Relations	6.0	7.0	7.0
Aircraft Rescue/Firefighting	82.0	85.0	85.0
Board Services	4.0	4.0	4.0
Business Applications	4.0	4.0	4.0
Commercial Properties	12.0	12.0	11.0
Concessions	6.0	6.0	7.0
Customer Experience	22.0	24.0	24.0
Finance	44.0	48.0	48.0
Human Resources	12.0	15.0	15.0
Information Technology	51.0	54.0	54.0
Internal Audit	8.0	9.0	9.0
Maintenance	183.0	193.0	193.0
Marketing	8.0	8.0	8.0
Operations	234.0	249.0	249.0
Planning/Construction/Engineering	23.0	24.0	24.0
Public Affairs	8.0	8.0	8.0
Public Safety	93.0	95.0	95.0
Purchasing	27.0	28.0	28.0
Risk Management	7.0	7.0	7.0
Small Business Development	8.0	8.0	8.0
Orlando Executive Airport	15.0	15.0	15.0
Total Employees	857.0	903.0	903.0



ORLANDO INTERNATIONAL AIRPORT

Operation and Maintenance Fund, Fiscal Year 2019-2020

	Actuals FY 2019	Budget FY 2020	Budget FY 2021	Budget FY 21 vs FY 20
Executive Administration	3,445,066	7,306,310	3,614,320	(3,691,990)
Small Business Development	1,856,022	2,209,340	1,862,620	(346,720)
Customer Service	5,171,411	7,034,830	3,902,480	(3,132,350)
Internal Audit	966,616	1,360,360	1,345,130	(15,230)
Public Affairs	1,096,292	1,460,730	1,228,480	(232,250)
Business Applications	636,444	756,210	697,110	(59,100)
Finance	8,903,161	10,583,970	10,272,630	(311,340)
Purchasing	2,459,741	3,124,840	2,966,260	(158,580)
Concessions	751,514	1,407,600	1,204,660	(202,940)
Parking Revenue Control	721,226	825,970	796,020	(29,950)
Parking Operations	7,170,509	7,389,680	6,841,270	(548,410)
Employee Shuttle	2,225,667	2,390,720	2,271,240	(119,480)
Hotel Valet Parking	579,299	622,980	652,270	29,290
Satellite Parking	5,021,388	5,317,400	4,908,780	(408,620)
Ground Transportation Services	1,393,995	1,551,070	1,523,620	(27,450)
Commercial Properties	1,432,245	2,145,080	1,778,480	(366,600)
Marketing	2,032,315	2,412,000	2,315,620	(96,380)
Airport Operations Services	2,134,915	2,031,460	1,612,870	(418,590)
Communication Center	2,548,278	3,306,020	3,294,600	(11,420)
Airline Division	34,695,135	36,957,910	31,831,250	(5,126,660)
Airfield Operations	3,888,592	4,476,790	4,463,540	(13,250)
ARFF	11,452,873	12,171,370	12,421,610	250,240
Waste Management Services	1,920,016	2,053,590	1,727,130	(326,460)
Landside Division	5,557,689	6,441,840	6,437,370	(4,470)
Airport Police Sworn	13,935,203	16,249,200	20,061,720	3,812,520
Security Canine	1,201,453	1,399,550	1,362,030	(37,520)
Security Access Control	1,648,069	2,145,360	2,010,970	(134,390)
Security Administration	1,705,109	2,539,220	1,080,860	(1,458,360)
Security Operations (SAMs)	14,922,393	18,834,540	16,098,810	(2,735,730)
Security Compliance	391,672	705,090	700,700	(4,390)
Human Resources	1,843,234	2,613,240	2,533,990	(79,250)
Risk Management	5,110,874	6,561,610	8,186,310	1,624,700
Information Technology	20,598,865	26,490,130	27,430,100	939,970
Board Services	763,579	882,670	798,690	(83,980)
Admin/Tech/Maint Control	56,335,718	60,420,000	60,340,200	(79,800)
Utilities	19,144,627	18,677,180	18,708,490	31,310
Pavement & Grounds	2,769,366	3,648,220	3,478,220	(170,000)
Airfield Electrical	2,243,244	2,426,890	2,339,790	(87,100)
Carpentry	787,297	1,030,440	949,440	(81,000)
Paint	753,129	832,040	792,040	(40,000)
Plumbing	2,072,950	1,832,270	1,633,470	(198,800)
HVAC	1,703,553	2,952,280	2,351,780	(600,500)
Electronics	1,021,784	1,105,000	1,105,000	0
Terminal Electrical	1,854,537	2,240,880	2,147,480	(93,400)
Graphics	470,342	640,730	495,730	(145,000)
Planning	14,114,416	15,339,970	2,094,060	(13,245,910)
Environmental	0	0	898,080	898,080
Engineering & Construction	0	0	8,980,690	8,980,690
Governmental Affairs	641,597	970,070	395,420	(574,650)
Other Operating Expenses	2,832,408	4,158,940	5,978,940	1,820,000
Reimbursements	(1,216,374)	(1,132,710)	(1,300,000)	(167,290)
Hotel Hyatt	29,537,199	31,379,080	18,377,630	(13,001,450)
Total Operating Expenses	\$305,246,651	\$350,279,960	\$320,000,000	(\$30,279,960)



Operations and Maintenance Fund

On November 11, 2020, the Board established the position of Chief Administrative Officer in response to the departure of several key personnel in Concessions, Commercial Properties and Administration. This position will oversee the overall activities of Concessions, Small Business Development, Public Records, and Title VI function of the Aviation Authority as well as the development and Implementation of goals for assigned areas that result in the effective accomplishment of strategic and tactical objectives. There is no change to the overall budget as funds are available in the FY 21 approved O&M 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 Affairs

Executive Administration

	ACTUALS	BUDGET	BUDGET	BUDGET
	FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000 Personnel Services	1,205,240	1,461,860	1,461,860	-
5310005 General Consultant	158,598	399,960	100,000	(299,960)
5310006 Legal Fees	673,132	750,000	450,600	(299,400)
5310009 Other Professional Services	234,959	3,463,840	1,563,840	(1,900,000)
5340007 Other Contractual Services	-	-	-	-
5400001 Travel and Per Diem	37,105	90,470	15,000	(75,470)
5400002 Training and Education	14,160	15,000	-	(15,000)
5410001 Telecommunications	16,020	24,000	16,020	(7,980)
5410002 Postage & Express Mail Delivery	996	1,500	1,000	(500)
5460002 Other Repairs and Maintenance	-	-	-	-
5470001 Printing and Binding	19	2,520	-	(2,520)
5480001 Advertising Costs	594,981	623,200	-	(623,200)
5480002 Other Promotional Activities	151,451	7,000	-	(7,000)
5490002 Legal Notices	-	-	-	-
5520001 Operating Supplies and Expenses	4,072	8,520	6,000	(2,520)
5520007 Fuel Expense	-	660	-	(660)
5540001 Books Publications Subscriptions	-	-	-	-
5540002 Dues and Memberships	354,333	457,780	-	(457,780)
5540003 Licenses and Certification Fees	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 3,445,066	\$ 7,306,310	\$ 3,614,320	\$ (3,691,990)
FULL TIME EQUIVALENTS		6	6	



EXECUTIVE ADMINISTRATION (CONT.)

Governmental Relations

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	175,478	185,030	185,030	-
5310006	Legal Fees	15,144	141,200	20,000	(121,200)
5310009	Other Professional Services	357,999	381,960	144,000	(237,960)
5400001	Travel and Per Diem	21,014	21,690	21,690	-
5400002	Training and Education	4,625	2,860	2,760	(100)
5410001	Telecommunications	1,890	2,640	2,640	-
5410002	Postage & Express Mail Delivery	139	960	960	-
5460002	Other Repairs and Maintenance	-	120	120	-
5470001	Printing and Binding	20	2,040	2,040	-
5480001	Advertising Costs	2,698	-	-	-
5480002	Other Promotional Activities	7,565	162,080	12,080	(150,000)
5520001	Operating Supplies and Expenses	-	2,280	-	(2,280)
5540001	Books Publications Subscriptions	-	3,750	4,100	350
5540002	Dues and Memberships	55,025	63,460	-	(63,460)
TOTAL OPERATING EXPENSES		\$ 641,597	\$ 970,070	\$ 395,420	\$ (574,650)
FULL TIME EQUIVALENTS			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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	438,802	472,130	472,130	-
5310006	Legal Fees	166,686	50,000	50,000	-
5310014	Outside Services	45,482	105,540	91,200	(14,340)
5400001	Travel and Per Diem	8,840	101,640	-	(101,640)
5400002	Training and Education	3,100	600	-	(600)
5410001	Telecommunications	7,259	9,360	9,360	-
5410002	Postage & Express Mail Delivery	2,127	25,280	25,280	-
5440001	Rentals and Leases	18,049	17,050	17,050	-
5460001	Maintenance Contracts	-	1,500	1,100	(400)
5490002	Legal Notices	1,310	700	700	-
5520001	Operating Supplies and Expenses	51,723	75,160	105,930	30,770
5520002	Operating FFE	2,564	4,000	4,000	-
5520003	Uniforms	-	-	-	-
5540001	Books Publications Subscriptions	13,687	18,850	21,080	2,230
5540002	Dues and Memberships	450	860	860	-
TOTAL OPERATING EXPENSES		\$ 763,579	\$ 882,670	\$ 798,690	\$ (83,980)
FULL TIME EQUIVALENTS			4	4	



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 Executive 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 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	851,630	904,560	904,560	-
5310006	Legal Fees	142,684	301,500	245,000	(56,500)
5310009	Other Professional Services	437,988	570,000	570,000	-
5310014	Outside Services	864	12,000	6,000	(6,000)
5340001	Temporary Help	86,217	43,200	43,200	-
5400001	Travel and Per Diem	19,235	32,000	-	(32,000)
5400002	Training and Education	17,420	21,000	-	(21,000)
5410001	Telecommunications	8,714	7,700	7,700	-
5410002	Postage & Express Mail Delivery	2,184	1,000	1,000	-
5440001	Rentals and Leases	905	960	13,000	12,040
5460001	Maintenance Contracts	-	14,280	-	(14,280)
5460002	Other Repairs and Maintenance	-	-	-	-
5470001	Printing and Binding	12,821	1,080	1,560	480
5480001	Advertising Costs	48,578	32,160	-	(32,160)
5480002	Other Promotional Activities	136,113	172,810	-	(172,810)
5490002	Legal Notices	418	1,080	500	(580)
5520001	Operating Supplies and Expenses	24,492	12,600	11,700	(900)
5520002	Operating FFE	1,788	5,180	-	(5,180)
5540001	Books Publications Subscriptions	49,095	55,620	55,000	(620)
5540002	Dues and Memberships	14,875	20,610	3,400	(17,210)
TOTAL OPERATING EXPENSES		\$ 1,856,022	\$ 2,209,340	\$ 1,862,620	\$ (346,720)
FULL TIME EQUIVALENTS			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 Service 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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,603,216	1,982,630	1,982,630	-
5310006	Legal Fees	3,313	20,400	-	(20,400)
5310009	Other Professional Services	-	230,450	90,000	(140,450)
5310014	Outside Services	2,775,931	3,470,470	1,046,000	(2,424,470)
5340001	Temporary Help	21,078	-	-	-
5340007	Other Contractual Services	155,273	380,400	173,000	(207,400)
5400001	Travel and Per Diem	10,598	27,500	-	(27,500)
5400002	Training and Education	6,803	14,650	17,000	2,350
5410001	Telecommunications	31,345	39,900	48,500	8,600
5410002	Postage & Express Mail Delivery	68	1,640	1,000	(640)
5470001	Printing and Binding	5,921	19,180	20,000	820
5480001	Advertising Costs	5,119	15,000	6,000	(9,000)
5480002	Other Promotional Activities	414,706	555,460	265,500	(289,960)
5490003	Other Current Charges and Obligations	-	-	-	-
5520001	Operating Supplies and Expenses	35,079	83,000	63,000	(20,000)
5520002	Operating FFE	14,729	69,490	97,390	27,900
5520003	Uniforms	13,206	19,920	19,720	(200)
5540001	Books Publications Subscriptions	74,324	100,910	72,740	(28,170)
5540002	Dues and Memberships	444	2,600	-	(2,600)
5540003	Licenses and Certification Fees	259	1,230	-	(1,230)
TOTAL OPERATING EXPENSES		\$ 5,171,411	\$ 7,034,830	\$ 3,902,480	\$ (3,132,350)
FULL TIME EQUIVALENTS			24	24	



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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	863,401	1,193,990	1,193,990	-
5310006	Legal Fees	18,756	10,000	10,000	-
5320003	Other Auditors	23,655	75,000	75,000	-
5340007	Other Contractual Services	21,800	25,920	15,920	(10,000)
5400001	Travel and Per Diem	8,891	11,910	5,000	(6,910)
5400002	Training and Education	14,152	26,320	26,320	-
5410001	Telecommunications	3,614	4,670	4,670	-
5410002	Postage & Express Mail Delivery	-	20	20	-
5460002	Other Repairs and Maintenance	4,833	3,060	4,810	1,750
5470001	Printing and Binding	78	100	100	-
5520001	Operating Supplies and Expenses	1,842	1,500	1,500	-
5520002	Operating FFE	76	800	800	-
5520003	Uniforms	-	-	-	-
5540001	Books Publications Subscriptions	1,581	2,650	2,650	-
5540002	Dues and Memberships	3,845	4,200	4,200	-
5540003	Licenses and Certification Fees	90	220	150	(70)
TOTAL OPERATING EXPENSES		\$ 966,616	\$ 1,360,360	\$ 1,345,130	\$ (15,230)
FULL TIME EQUIVALENTS			9	9	



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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	830,824	1,015,400	1,015,400	-
5310001	Appraisals	-	-	-	-
5310006	Legal Fees	4,048	1,020	1,020	-
5310009	Other Professional Services	112,080	155,500	95,500	(60,000)
5310014	Outside Services	8,010	12,000	12,000	-
5340001	Temporary Help	2,901	5,000	-	(5,000)
5400001	Travel and Per Diem	4,475	21,000	-	(21,000)
5400002	Training and Education	3,739	9,100	9,100	-
5410001	Telecommunications	9,024	8,500	8,500	-
5410002	Postage & Express Mail Delivery	-	4,670	3,000	(1,670)
5440001	Rentals and Leases	6,203	4,300	6,200	1,900
5460001	Maintenance Contracts	-	7,080	-	(7,080)
5460002	Other Repairs and Maintenance	(7,574)	49,000	25,000	(24,000)
5470001	Printing and Binding	9,873	40,350	40,350	-
5480001	Advertising Costs	5,500	-	-	-
5480002	Other Promotional Activities	11,754	64,000	-	(64,000)
5520001	Operating Supplies and Expenses	41,731	6,500	6,500	-
5520002	Operating FFE	-	500	-	(500)
5520003	Uniforms	3,288	3,460	3,460	-
5520007	Fuel Expense	416	1,200	500	(700)
5540001	Books Publications Subscriptions	-	1,950	1,950	-
5540002	Dues and Memberships	50,000	50,200	-	(50,200)
TOTAL OPERATING EXPENSES		\$ 1,096,292	\$ 1,460,730	\$ 1,228,480	\$ (232,250)
FULL TIME EQUIVALENTS			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 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	4,344,092	5,348,850	5,348,850	-
5310002	Arbitrage Rebate Services	37,650	65,000	40,000	(25,000)
5310004	Financial Advisor	160,223	376,000	200,000	(176,000)
5310006	Legal Fees	200,898	200,000	183,000	(17,000)
5310007	Bond Counsel	87,500	100,500	80,000	(20,500)
5310009	Other Professional Services	1,522,762	1,410,000	1,300,000	(110,000)
5310014	Outside Services	-	1,560	500	(1,060)
5320001	Independent Auditors	160,913	162,800	179,080	16,280
5340001	Temporary Help	129,397	55,280	-	(55,280)
5340007	Other Contractual Services	88,785	93,280	108,280	15,000
5400001	Travel and Per Diem	11,139	57,280	10,000	(47,280)
5400002	Training and Education	9,441	39,110	10,000	(29,110)
5410001	Telecommunications	29,718	32,670	30,000	(2,670)
5410002	Postage & Express Mail Delivery	18,540	23,600	20,000	(3,600)
5440001	Rentals and Leases	13,561	18,500	15,000	(3,500)
5460001	Maintenance Contracts	339,039	406,560	379,960	(26,600)
5460002	Other Repairs and Maintenance	-	6,500	-	(6,500)
5470001	Printing and Binding	39,242	49,440	49,440	-
5490001	Bad Debt Expense	67,071	100,000	126,830	26,830
5490002	Legal Notices	243	9,960	1,000	(8,960)
5490003	Other Current Charges and Obligations	1,420,841	1,797,900	1,834,350	36,450
5490005	Cash Over Short	-	500	-	(500)
5490009	Licenses and Taxes	175	2,000	500	(1,500)
5520001	Operating Supplies and Expenses	51,981	50,000	50,000	-
5520002	Operating FFE	10,762	16,400	15,000	(1,400)
5520004	Inventory Shortages Overages	(16,150)	30,000	30,000	-
5540001	Books Publications Subscriptions	152,245	117,450	250,450	133,000
5540002	Dues and Memberships	15,045	9,890	8,890	(1,000)
5540003	Licenses and Certification Fees	1,427	2,940	1,500	(1,440)
TOTAL OPERATING EXPENSES		\$ 8,903,161	\$ 10,583,970	\$ 10,272,630	\$ (311,340)
FULL TIME EQUIVALENTS			48	48	



Purchasing

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	2,047,130	2,517,680	2,517,680	-
5310006	Legal Fees	78,181	120,600	120,000	(600)
5310009	Other Professional Services	152,856	160,000	140,000	(20,000)
5310014	Outside Services	-	-	-	-
5340001	Temporary Help	10,319	55,080	-	(55,080)
5340003	Computer Technical Support	1,725	1,750	1,750	-
5340007	Other Contractual Services	58,322	135,500	60,000	(75,500)
5400001	Travel and Per Diem	9,926	14,400	-	(14,400)
5400002	Training and Education	10,532	19,550	21,550	2,000
5410001	Telecommunications	18,237	18,000	20,000	2,000
5410002	Postage & Express Mail Delivery	1,877	1,320	1,320	-
5440001	Rentals and Leases	6,131	15,240	15,240	-
5460001	Maintenance Contracts	-	600	-	(600)
5460002	Other Repairs and Maintenance	290	-	-	-
5470001	Printing and Binding	272	450	450	-
5480001	Advertising Costs	-	-	-	-
5490002	Legal Notices	2,705	7,800	9,800	2,000
5520001	Operating Supplies and Expenses	47,278	44,400	44,400	-
5520003	Uniforms	3,530	5,310	5,310	-
5520007	Fuel Expense	2,195	2,520	2,920	400
5540001	Books Publications Subscriptions	611	760	760	-
5540002	Dues and Memberships	5,976	3,880	5,080	1,200
TOTAL OPERATING EXPENSES		\$ 2,459,741	\$ 3,124,840	\$ 2,966,260	\$ (158,580)
FULL TIME EQUIVALENTS			28	28	



Operations and Maintenance Fund

CONCESSIONS AND COMMERCIAL PROPERTIES

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.

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.

Concessions

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	572,190	672,660	672,660	-
5310001	Appraisals	-	80,000	80,000	-
5310005	General Consultant	27,686	59,940	25,000	(34,940)
5310006	Legal Fees	99,984	202,000	100,000	(102,000)
5310009	Other Professional Services	27,563	270,000	300,000	30,000
5310014	Outside Services	-	25,000	-	(25,000)
5400001	Travel and Per Diem	6,769	18,000	-	(18,000)
5400002	Training and Education	2,188	22,000	-	(22,000)
5410001	Telecommunications	5,654	10,000	10,000	-
5410002	Postage & Express Mail Delivery	2,091	2,000	2,500	500
5480002	Other Promotional Activities	1,553	15,000	-	(15,000)
5490002	Legal Notices	-	5,000	5,000	-
5520001	Operating Supplies and Expenses	1,661	7,000	5,000	(2,000)
5520002	Operating FFE	658	8,000	-	(8,000)
5540001	Books Publications Subscriptions	3,244	10,000	4,000	(6,000)
5540002	Dues and Memberships	275	1,000	500	(500)
TOTAL OPERATING EXPENSES		\$ 751,514	\$ 1,407,600	\$ 1,204,660	\$ (202,940)
FULL TIME EQUIVALENTS			6	7	



Commercial Properties

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,012,792	1,356,080	1,356,080	-
5310001	Appraisals	70,188	77,000	90,000	13,000
5310006	Legal Fees	239,746	273,000	240,000	(33,000)
5310009	Other Professional Services	57,541	300,000	-	(300,000)
5310014	Outside Services	40	45,000	-	(45,000)
5340001	Temporary Help	-	-	-	-
5400001	Travel and Per Diem	119	10,000	-	(10,000)
5400002	Training and Education	1,590	8,000	9,000	1,000
5410001	Telecommunications	10,202	12,000	12,000	-
5410002	Postage & Express Mail Delivery	14,269	5,000	20,000	15,000
5470001	Printing and Binding	38	1,000	500	(500)
5480001	Advertising Costs	6,000	-	-	-
5520001	Operating Supplies and Expenses	11,712	14,000	14,000	-
5520002	Operating FFE	3,332	6,000	-	(6,000)
5520003	Uniforms	-	600	-	(600)
5540001	Books Publications Subscriptions	761	30,000	30,000	-
5540002	Dues and Memberships	3,915	6,400	6,400	-
5540003	Licenses and Certification Fees	-	1,000	500	(500)
TOTAL OPERATING EXPENSES		\$ 1,432,245	\$ 2,145,080	\$ 1,778,480	\$ (366,600)
FULL TIME EQUIVALENTS			12	11	



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.

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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	665,985	724,180	724,180	-
5400001	Travel and Per Diem	3,052	1,500	-	(1,500)
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	2,866	2,220	2,220	-
5410002	Postage & Express Mail Delivery	144	380	380	-
5410003	Express Mail Delivery	-	-	-	-
5460002	Other Repairs and Maintenance	23,060	22,090	22,090	-
5520001	Operating Supplies and Expenses	19,097	58,450	30,000	(28,450)
5520002	Operating FFE	1,852	10,250	10,250	-
5520003	Uniforms	3,020	3,240	3,240	-
5520007	Fuel Expense	2,151	2,760	2,760	-
5540002	Dues and Memberships	-	150	150	-
TOTAL OPERATING EXPENSES		\$ 721,226	\$ 825,970	\$ 796,020	\$ (29,950)
FULL TIME EQUIVALENTS			7	7	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Parking Operations

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	724,177	887,170	887,170	-
5310009	Other Professional Services	-	20,000	10,000	(10,000)
5340006	Management Contracts	4,677,009	4,659,660	4,433,760	(225,900)
5340007	Other Contractual Services	1,625,684	1,580,000	1,254,640	(325,360)
5400001	Travel and Per Diem	-	1,250	-	(1,250)
5400002	Training and Education	-	750	750	-
5410001	Telecommunications	73,357	60,300	74,400	14,100
5410002	Postage & Express Mail Delivery	-	240	240	-
5440001	Rentals and Leases	2,383	2,460	2,460	-
5460001	Maintenance Contracts	38,886	138,940	138,940	-
5470001	Printing and Binding	111	600	600	-
5490003	Other Current Charges and Obligations	(32)	600	600	-
5520001	Operating Supplies and Expenses	12,202	21,150	21,150	-
5520002	Operating FFE	9,833	5,160	5,160	-
5520003	Uniforms	-	5,280	5,280	-
5520007	Fuel Expense	4,552	5,420	5,420	-
5540002	Dues and Memberships	595	700	700	-
TOTAL OPERATING EXPENSES		\$ 7,170,509	\$ 7,389,680	\$ 6,841,270	\$ (548,410)
FULL TIME EQUIVALENTS			11	11	

Employee Shuttle

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5340006	Management Contracts	1,876,698	1,998,440	1,878,960	(119,480)
5520007	Fuel Expense	348,969	392,280	392,280	-
TOTAL OPERATING EXPENSES		\$ 2,225,667	\$ 2,390,720	\$ 2,271,240	\$ (119,480)

Hotel Valet Parking

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5340006	Management Contracts	557,297	597,950	627,240	29,290
5340007	Other Contractual Services	22,002	25,030	25,030	-
TOTAL OPERATING EXPENSES		\$ 579,299	\$ 622,980	\$ 652,270	\$ 29,290



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Satellite Parking

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5340006	Management Contracts	4,048,695	4,325,540	3,916,920	(408,620)
5340007	Other Contractual Services	388,398	368,300	368,300	-
5440001	Rentals and Leases	110,935	124,050	124,050	-
5460002	Other Repairs and Maintenance	32,114	-	-	-
5480001	Advertising Costs	91,000	97,700	97,700	-
5520001	Operating Supplies and Expenses	3,600	3,600	3,600	-
5520007	Fuel Expense	346,645	398,210	398,210	-
TOTAL OPERATING EXPENSES		\$ 5,021,388	\$ 5,317,400	\$ 4,908,780	\$ (408,620)

Ground Transportation Services

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,017,329	1,159,950	1,159,950	-
5310009	Other Professional Services	1,714	5,000	5,000	-
5340007	Other Contractual Services	294,122	315,950	290,000	(25,950)
5400001	Travel and Per Diem	1,378	1,250	-	(1,250)
5400002	Training and Education	-	500	500	-
5410001	Telecommunications	12,499	10,700	11,450	750
5410002	Postage & Express Mail Delivery	46	120	120	-
5430001	Utility Services	-	-	-	-
5440001	Rentals and Leases	2,251	2,500	2,500	-
5460002	Other Repairs and Maintenance	5,667	400	400	-
5470001	Printing and Binding	1,144	1,250	1,250	-
5490002	Legal Notices	641	1,500	1,500	-
5490003	Other Current Charges and Obligations	8,501	6,250	8,250	2,000
5520001	Operating Supplies and Expenses	44,355	35,260	32,260	(3,000)
5520002	Operating FFE	-	2,500	2,500	-
5520003	Uniforms	3,173	6,910	6,910	-
5540001	Books Publications Subscriptions	-	100	100	-
5540002	Dues and Memberships	1,175	930	930	-
TOTAL OPERATING EXPENSES		\$ 1,393,995	\$ 1,551,070	\$ 1,523,620	\$ (27,450)
FULL TIME EQUIVALENTS			15	15	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Airport Operations Administration

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	968,525	1,013,170	1,013,170	-
5310006	Legal Fees	207,511	171,300	171,300	-
5310009	Other Professional Services	640,840	551,350	157,000	(394,350)
5340007	Other Contractual Services	190,165	164,860	164,860	-
5400001	Travel and Per Diem	16,569	21,600	-	(21,600)
5400002	Training and Education	22,531	14,560	14,560	-
5410001	Telecommunications	19,725	17,180	17,180	-
5410002	Postage & Express Mail Delivery	408	500	500	-
5460001	Maintenance Contracts	12,500	12,500	12,500	-
5470001	Printing and Binding	137	200	200	-
5480002	Other Promotional Activities	3,157	1,500	1,500	-
5520001	Operating Supplies and Expenses	21,714	30,850	28,210	(2,640)
5520002	Operating FFE	446	4,460	4,460	-
5520003	Uniforms	-	-	-	-
5520007	Fuel Expense	7,071	6,880	6,880	-
5540001	Books Publications Subscriptions	22,433	18,970	18,970	-
5540002	Dues and Memberships	1,185	1,580	1,580	-
TOTAL OPERATING EXPENSES		\$ 2,134,915	\$ 2,031,460	\$ 1,612,870	\$ (418,590)
FULL TIME EQUIVALENTS			7	7	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Airline Division

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	6,082,230	7,236,580	7,236,580	-
5310009	Other Professional Services	2,734,610	4,500,000	2,040,000	(2,460,000)
5310014	Outside Services	-	-	-	-
5340007	Other Contractual Services	6,982,297	7,018,680	5,513,790	(1,504,890)
5400001	Travel and Per Diem	670	7,200	-	(7,200)
5400002	Training and Education	691	3,290	3,290	-
5410001	Telecommunications	219,224	195,200	195,200	-
5410002	Postage & Express Mail Delivery	-	300	300	-
5410004	Online Services	(4,451)	78,000	78,000	-
5440001	Rentals and Leases	384,709	400,320	400,320	-
5460001	Maintenance Contracts	17,370,792	16,909,200	15,724,890	(1,184,310)
5460002	Other Repairs and Maintenance	409,842	51,200	41,600	(9,600)
5470001	Printing and Binding	114	420	420	-
5520001	Operating Supplies and Expenses	441,554	419,500	458,840	39,340
5520002	Operating FFE	57,533	46,440	46,440	-
5520003	Uniforms	12,972	17,880	17,880	-
5520007	Fuel Expense	1,522	2,040	2,040	-
5540001	Books Publications Subscriptions	-	70,000	70,000	-
5540002	Dues and Memberships	825	1,660	1,660	-
TOTAL OPERATING EXPENSES		\$ 34,695,135	\$ 36,957,910	\$ 31,831,250	\$ (5,126,660)
FULL TIME EQUIVALENTS			85.5	85.5	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Airfield Operations

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	2,607,178	3,039,670	3,039,670	-
5310009	Other Professional Services	29,454	95,000	95,000	-
5310014	Outside Services	61	-	-	-
5340007	Other Contractual Services	1,135,619	1,198,040	1,198,040	-
5400001	Travel and Per Diem	5,391	8,200	-	(8,200)
5400002	Training and Education	9,240	15,050	10,000	(5,050)
5410001	Telecommunications	16,427	15,570	15,570	-
5410002	Postage & Express Mail Delivery	487	500	500	-
5430001	Utility Services	1,603	3,500	3,500	-
5440001	Rentals and Leases	4,136	3,800	3,800	-
5470001	Printing and Binding	316	1,000	1,000	-
5520001	Operating Supplies and Expenses	29,617	38,970	38,970	-
5520002	Operating FFE	2,872	5,000	5,000	-
5520003	Uniforms	7,002	5,450	5,450	-
5520007	Fuel Expense	37,195	43,090	43,090	-
5540001	Books Publications Subscriptions	850	1,000	1,000	-
5540002	Dues and Memberships	1,145	2,450	2,450	-
5540003	Licenses and Certification Fees	-	500	500	-
TOTAL OPERATING EXPENSES		\$ 3,888,592	\$ 4,476,790	\$ 4,463,540	\$ (13,250)
FULL TIME EQUIVALENTS			32	32	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

ARFF

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	10,854,572	11,590,580	11,590,580	-
5310006	Legal Fees	-	2,750	2,750	-
5310009	Other Professional Services	-	-	-	-
5340007	Other Contractual Services	37,797	30,170	232,980	202,810
5400001	Travel and Per Diem	20,722	28,800	28,800	-
5400002	Training and Education	87,726	89,710	98,610	8,900
5410001	Telecommunications	34,941	33,480	33,480	-
5410002	Postage & Express Mail Delivery	166	1,000	1,000	-
5410004	Online Services	629	700	700	-
5430001	Utility Services	-	1,650	1,650	-
5440001	Rentals and Leases	4,220	5,280	5,280	-
5460001	Maintenance Contracts	12,152	9,900	9,900	-
5460002	Other Repairs and Maintenance	7,415	5,500	5,500	-
5470001	Printing and Binding	839	1,950	1,950	-
5520001	Operating Supplies and Expenses	220,483	194,810	220,460	25,650
5520002	Operating FFE	3,484	15,200	15,200	-
5520003	Uniforms	75,402	78,350	78,350	-
5520007	Fuel Expense	66,664	51,300	62,250	10,950
5540001	Books Publications Subscriptions	7,767	13,680	13,680	-
5540002	Dues and Memberships	13,195	11,360	13,290	1,930
5540003	Licenses and Certification Fees	4,700	5,200	5,200	-
TOTAL OPERATING EXPENSES		\$ 11,452,873	\$ 12,171,370	\$ 12,421,610	\$ 250,240
FULL TIME EQUIVALENTS			85	85	



Operations and Maintenance Fund

AIRPORT OPERATIONS (CONT.)

Waste Management Services

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	354,632	418,840	418,840	-
5340007	Other Contractual Services	1,117,499	1,169,270	818,140	(351,130)
5430001	Utility Services	430,034	444,450	464,230	19,780
5440001	Rentals and Leases	9,350	6,950	13,200	6,250
5460002	Other Repairs and Maintenance	2,489	3,750	3,750	-
5520001	Operating Supplies and Expenses	3,427	5,830	4,470	(1,360)
5520003	Uniforms	445	2,100	2,100	-
5520007	Fuel Expense	1,989	2,340	2,340	-
5540003	Licenses and Certification Fees	150	60	60	-
TOTAL OPERATING EXPENSES		\$ 1,920,016	\$ 2,053,590	\$ 1,727,130	\$ (326,460)
FULL TIME EQUIVALENTS			6	6	

Landside Division

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	5,341,948	6,261,430	6,261,430	-
5310014	Outside Services	102,667	-	-	-
5340001	Temporary Help	-	69,850	69,850	-
5400001	Travel and Per Diem	-	7,450	-	(7,450)
5400002	Training and Education	3,100	4,500	4,500	-
5410001	Telecommunications	21,208	19,770	19,770	-
5410002	Postage & Express Mail Delivery	70	500	500	-
5440001	Rentals and Leases	2,948	2,520	3,100	580
5460002	Other Repairs and Maintenance	-	1,250	1,250	-
5470001	Printing and Binding	381	1,000	1,000	-
5520001	Operating Supplies and Expenses	30,807	30,070	30,070	-
5520002	Operating FFE	25,790	4,500	6,900	2,400
5520003	Uniforms	21,738	28,020	28,020	-
5520007	Fuel Expense	6,657	9,270	9,270	-
5540001	Books Publications Subscriptions	-	500	500	-
5540002	Dues and Memberships	375	1,210	1,210	-
TOTAL OPERATING EXPENSES		\$ 5,557,689	\$ 6,441,840	\$ 6,437,370	\$ (4,470)
FULL TIME EQUIVALENTS			85.5	85.5	



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.

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,040,110	1,112,010	1,112,010	-
5310006	Legal Fees	5,023	30,300	10,000	(20,300)
5310009	Other Professional Services	278,341	337,240	225,000	(112,240)
5400001	Travel and Per Diem	141,252	182,000	160,000	(22,000)
5400002	Training and Education	24,817	40,000	25,000	(15,000)
5410001	Telecommunications	10,194	15,000	15,000	-
5410002	Postage & Express Mail Delivery	951	1,950	1,000	(950)
5470001	Printing and Binding	2,900	5,000	5,000	-
5480001	Advertising Costs	250,303	422,500	422,500	-
5480002	Other Promotional Activities	123,037	105,500	141,870	36,370
5520001	Operating Supplies and Expenses	4,401	6,000	6,000	-
5520002	Operating FFE	582	500	500	-
5540001	Books Publications Subscriptions	67,726	75,000	138,630	63,630
5540002	Dues and Memberships	82,677	79,000	53,110	(25,890)
TOTAL OPERATING EXPENSES		\$ 2,032,315	\$ 2,412,000	\$ 2,315,620	\$ (96,380)
FULL TIME EQUIVALENTS			8	8	



Operations and Maintenance Fund

SECURITY

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

The Security Department includes the following sections:

 Communication Center	 Security Administration	 Security Compliance
 Orlando Police Department	 Security Operations SAMS	 Security Access Control
 Security Canine		

Communication Center

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	2,006,711	2,498,110	2,498,110	-
5310009	Other Professional Services	-	30,000	10,000	(20,000)
5340007	Other Contractual Services	73,836	78,080	78,080	-
5400001	Travel and Per Diem	347	4,000	-	(4,000)
5400002	Training and Education	2,185	5,200	2,200	(3,000)
5410001	Telecommunications	326,656	438,890	454,090	15,200
5410002	Postage & Express Mail Delivery	12	600	50	(550)
5410004	Online Services	987	2,000	2,000	-
5440001	Rentals and Leases	1,433	3,000	3,000	-
5460001	Maintenance Contracts	117,916	221,730	221,730	-
5470001	Printing and Binding	-	200	-	(200)
5520001	Operating Supplies and Expenses	6,654	14,080	12,000	(2,080)
5520002	Operating FFE	5,511	2,640	6,000	3,360
5520003	Uniforms	-	-	-	-
5540001	Books Publications Subscriptions	4,632	4,840	4,840	-
5540002	Dues and Memberships	-	150	-	(150)
5540003	Licenses and Certification Fees	1,399	2,500	2,500	-
TOTAL OPERATING EXPENSES		\$ 2,548,278	\$ 3,306,020	\$ 3,294,600	\$ (11,420)
FULL TIME EQUIVALENTS			27	27	



Operations and Maintenance Fund

SECURITY (CONT.)

Airport Police Sworn, OPD

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5310009	Other Professional Services	493,067	493,000	493,000	-
5340006	Management Contracts	13,393,754	15,696,200	19,408,720	3,712,520
5520007	Fuel Expense	47,536	60,000	60,000	-
TOTAL OPERATING EXPENSES		\$ 13,935,203	\$ 16,249,200	\$ 20,061,720	\$ 3,812,520

Security Canine

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,097,047	1,197,030	1,197,030	-
5340007	Other Contractual Services	36,268	45,000	45,000	-
5400001	Travel and Per Diem	418	3,200	1,000	(2,200)
5400002	Training and Education	-	2,200	500	(1,700)
5410001	Telecommunications	7,499	7,500	7,500	-
5460002	Other Repairs and Maintenance	3,298	8,400	5,000	(3,400)
5490003	Other Current Charges and Obligations	900	7,000	7,000	-
5520001	Operating Supplies and Expenses	22,427	58,240	37,000	(21,240)
5520002	Operating FFE	-	5,300	2,000	(3,300)
5520003	Uniforms	3,240	10,680	5,000	(5,680)
5520007	Fuel Expense	30,357	55,000	55,000	-
TOTAL OPERATING EXPENSES		\$ 1,201,453	\$ 1,399,550	\$ 1,362,030	\$ (37,520)
FULL TIME EQUIVALENTS			11	11	



Operations and Maintenance Fund

SECURITY (CONT.)

Security Access Control

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,176,366	1,344,680	1,344,680	-
5310009	Other Professional Services	-	40,000	20,000	(20,000)
5310014	Outside Services	-	-	-	-
5340001	Temporary Help	8,517	70,000	20,000	(50,000)
5340007	Other Contractual Services	34,675	30,000	40,000	10,000
5400001	Travel and Per Diem	-	6,000	-	(6,000)
5400002	Training and Education	425	19,000	10,000	(9,000)
5410001	Telecommunications	19,714	16,500	20,000	3,500
5440001	Rentals and Leases	1,381	2,000	2,000	-
5460001	Maintenance Contracts	155,999	218,000	218,000	-
5470001	Printing and Binding	79	1,000	520	(480)
5520001	Operating Supplies and Expenses	235,346	385,760	324,000	(61,760)
5520002	Operating FFE	4,305	1,200	1,200	-
5520003	Uniforms	6,558	4,070	4,070	-
5520007	Fuel Expense	3,908	6,500	6,500	-
5540002	Dues and Memberships	-	650	-	(650)
TOTAL OPERATING EXPENSES		\$ 1,648,069	\$ 2,145,360	\$ 2,010,970	\$ (134,390)
FULL TIME EQUIVALENTS			21	21	



Operations and Maintenance Fund

SECURITY (CONT.)

Security Administration

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	686,414	768,720	768,720	-
5310005	General Consultant	151,040	166,400	-	(166,400)
5310006	Legal Fees	30,769	400,000	-	(400,000)
5310009	Other Professional Services	719,575	925,000	120,000	(805,000)
5340001	Temporary Help	5,951	14,660	10,000	(4,660)
5400001	Travel and Per Diem	2,782	25,800	-	(25,800)
5400002	Training and Education	1,775	4,600	4,600	-
5410001	Telecommunications	33,758	30,000	35,000	5,000
5410002	Postage & Express Mail Delivery	-	100	100	-
5440001	Rentals and Leases	3,916	3,960	3,960	-
5460002	Other Repairs and Maintenance	-	18,480	18,480	-
5470001	Printing and Binding	19	3,000	1,000	(2,000)
5490003	Other Current Charges and Obligations	-	100,000	40,000	(60,000)
5520001	Operating Supplies and Expenses	14,513	12,000	12,000	-
5520002	Operating FFE	-	2,500	2,500	-
5520007	Fuel Expense	4,546	4,000	4,000	-
5540001	Books Publications Subscriptions	48,000	58,000	58,000	-
5540002	Dues and Memberships	810	2,000	2,000	-
TOTAL OPERATING EXPENSES		\$ 1,705,109	\$ 2,539,220	\$ 1,080,860	\$ (1,458,360)
FULL TIME EQUIVALENTS			5	5	



Operations and Maintenance Fund

SECURITY (CONT.)

Security Operations SAMS

ACCOUNT	DESCRIPTION	ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	1,326,384	1,459,640	1,459,640	-
5310009	Other Professional Services	13,439,898	17,172,880	14,454,850	(2,718,030)
5400001	Travel and Per Diem	-	5,000	2,520	(2,480)
5400002	Training and Education	-	1,320	700	(620)
5410001	Telecommunications	11,537	12,000	12,000	-
5440001	Rentals and Leases	9,828	11,320	11,320	-
5460001	Maintenance Contracts	75,325	60,000	60,000	-
5460002	Other Repairs and Maintenance	52	29,000	20,000	(9,000)
5520001	Operating Supplies and Expenses	18,280	28,780	28,780	-
5520002	Operating FFE	14,256	30,000	30,000	-
5520003	Uniforms	5,355	12,600	7,000	(5,600)
5520007	Fuel Expense	17,362	12,000	12,000	-
TOTAL OPERATING EXPENSES		\$ 14,922,393	\$ 18,834,540	\$ 16,098,810	\$ (2,735,730)
FULL TIME EQUIVALENTS			21	21	

Security Compliance

ACCOUNT	DESCRIPTION	ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	381,844	673,330	673,330	-
5400001	Travel and Per Diem	-	2,440	-	(2,440)
5400002	Training and Education	-	1,500	750	(750)
5410001	Telecommunications	3,662	4,620	4,620	-
5440001	Rentals and Leases	1,967	2,000	2,000	-
5520001	Operating Supplies and Expenses	1,845	4,200	3,000	(1,200)
5520002	Operating FFE	883	1,000	1,000	-
5520003	Uniforms	1,470	4,000	4,000	-
5520007	Fuel Expense	-	12,000	12,000	-
TOTAL OPERATING EXPENSES		\$ 391,672	\$ 705,090	\$ 700,700	\$ (4,390)
FULL TIME EQUIVALENTS			10	10	



Operations and Maintenance Fund

HUMAN RESOURCES

The Human Resources Department, in support of the Authority's mission, is responsible for providing and administering both strategic and transactional services in labor relations, compensation, benefits, payroll, recruitment, testing, and career development; 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	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	1,441,639	1,859,050	1,859,050	-
5310006	Legal Fees	106,469	230,160	230,160	-
5310009	Other Professional Services	32,455	122,360	79,280	(43,080)
5310014	Outside Services	-	-	-	-
5340001	Temporary Help	-	3,040	-	(3,040)
5340007	Other Contractual Services	97,490	124,740	112,010	(12,730)
5400001	Travel and Per Diem	4,639	12,950	-	(12,950)
5400002	Training and Education	11,665	19,050	6,750	(12,300)
5410001	Telecommunications	9,057	11,820	11,820	-
5410002	Postage & Express Mail Delivery	63	600	600	-
5440001	Rentals and Leases	4,477	4,920	4,920	-
5470001	Printing and Binding	-	700	700	-
5490002	Legal Notices	11,282	22,500	22,500	-
5520001	Operating Supplies and Expenses	33,079	47,000	47,000	-
5520002	Operating FFE	-	2,200	2,200	-
5520003	Uniforms	228	750	-	(750)
5540001	Books Publications Subscriptions	85,840	144,300	149,300	5,000
5540002	Dues and Memberships	4,048	5,800	6,300	500
5540003	Licenses and Certification Fees	805	1,300	1,400	100
TOTAL OPERATING EXPENSES		\$ 1,843,234	\$ 2,613,240	\$ 2,533,990	\$ (79,250)
FULL TIME EQUIVALENTS			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 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	626,118	837,310	837,310	-
5310006	Legal Fees	399	15,000	5,000	(10,000)
5310009	Other Professional Services	170,421	200,000	58,750	(141,250)
5340007	Other Contractual Services	31,047	35,280	36,320	1,040
5400001	Travel and Per Diem	4,009	18,280	-	(18,280)
5400002	Training and Education	3,800	13,150	7,000	(6,150)
5410001	Telecommunications	6,825	6,000	7,550	1,550
5410002	Postage & Express Mail Delivery	137	450	450	-
5450001	Property and Casualty	3,531,603	4,343,720	6,191,320	1,847,600
5450002	General Liability	564,227	713,950	704,900	(9,050)
5450003	Auto Liability	79,813	85,900	93,860	7,960
5450005	Other Insurance and Bonds	52,267	69,670	66,200	(3,470)
5450006	Other Property and Auto Claims	30,082	171,500	171,500	-
5480002	Other Promotional Activities	5,515	8,000	-	(8,000)
5490006	Accident Repair Costs	-	15,000	-	(15,000)
5520001	Operating Supplies and Expenses	1,735	3,050	2,000	(1,050)
5520002	Operating FFE	-	1,000	1,000	-
5520003	Uniforms	-	250	-	(250)
5520007	Fuel Expense	-	500	-	(500)
5540001	Books Publications Subscriptions	-	20,000	-	(20,000)
5540002	Dues and Memberships	2,875	3,600	3,150	(450)
TOTAL OPERATING EXPENSES		\$ 5,110,874	\$ 6,561,610	\$ 8,186,310	\$ 1,624,700
FULL TIME EQUIVALENTS			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.

- ✕ 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.

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	6,504,900	7,967,040	7,967,040	-
5310006	Legal Fees	25,272	23,500	25,000	1,500
5310009	Other Professional Services	7,443,194	8,157,090	8,822,090	665,000
5310014	Outside Services	1,337	-	-	-
5340007	Other Contractual Services	1,917,885	3,691,000	3,627,210	(63,790)
5400001	Travel and Per Diem	50,595	108,200	-	(108,200)
5400002	Training and Education	122,293	241,120	241,810	690
5410001	Telecommunications	730,856	780,800	840,800	60,000
5410002	Postage & Express Mail Delivery	3,466	4,800	5,000	200
5410004	Online Services	298,005	470,500	502,500	32,000
5440001	Rentals and Leases	15,237	25,800	25,800	-
5460001	Maintenance Contracts	2,719,031	3,677,760	3,953,510	275,750
5460002	Other Repairs and Maintenance	8,684	5,640	6,100	460
5470001	Printing and Binding	-	1,900	1,900	-
5480002	Other Promotional Activities	897	940	940	-
5490003	Other Current Charges and Obligations	4,945	5,640	7,000	1,360
5520001	Operating Supplies and Expenses	282,110	449,700	484,500	34,800
5520002	Operating FFE	410,672	751,800	781,500	29,700
5520007	Fuel Expense	2,203	4,200	4,700	500
5540001	Books Publications Subscriptions	(2,793)	87,900	97,900	10,000
5540002	Dues and Memberships	11,196	34,800	34,800	-
TOTAL OPERATING EXPENSES		\$ 20,598,865	\$ 26,490,130	\$ 27,430,100	\$ 939,970
FULL TIME EQUIVALENTS			54	54	



Operations and Maintenance Fund

BUSINESS APPLICATIONS

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

		ACTUALS	BUDGET	BUDGET	BUDGET
		FY 2019	FY 2020	FY 2021	FY 21 VS FY 20
5001000	Personnel Services	626,012	674,000	674,000	-
5310009	Other Professional Services	585	57,000	10,000	(47,000)
5400001	Travel and Per Diem	767	9,200	-	(9,200)
5400002	Training and Education	1,142	7,900	5,000	(2,900)
5410001	Telecommunications	3,984	4,200	4,200	-
5520001	Operating Supplies and Expenses	1,552	2,160	2,160	-
5540002	Dues and Memberships	1,985	1,600	1,600	-
5540003	Licenses and Certification Fees	-	150	150	-
TOTAL OPERATING EXPENSES		\$ 636,444	\$ 756,210	\$ 697,110	\$ (59,100)
FULL TIME EQUIVALENTS			4	4	



Operations and Maintenance Fund

ADMIN / TECH / MAINTENANCE CONTROL

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

ADMIN / TECH / MAINTENANCE CONTROL CONT.

Maintenance Administration

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	4,960,405	6,393,260	6,393,260	-
5310005	General Consultant	-	-	-	-
5310009	Other Professional Services	1,255,668	1,154,820	500,000	(654,820)
5310014	Outside Services	-	-	-	-
5340001	Temporary Help	47,177	50,000	20,000	(30,000)
5340004	Landscaping	3,233,307	3,303,710	3,274,270	(29,440)
5340005	Janitorial Services	17,282,216	20,850,760	22,102,440	1,251,680
5340007	Other Contractual Services	108,447	277,940	100,000	(177,940)
5400001	Travel and Per Diem	12,266	21,030	-	(21,030)
5400002	Training and Education	22,175	25,000	25,000	-
5410001	Telecommunications	168,099	151,000	171,000	20,000
5410002	Postage & Express Mail Delivery	1,147	1,000	1,000	-
5440001	Rentals and Leases	19,771	38,440	46,940	8,500
5460001	Maintenance Contracts	23,674,642	25,277,030	24,927,280	(349,750)
5460002	Other Repairs and Maintenance	2,343,689	722,000	610,000	(112,000)
5490002	Legal Notices	-	-	-	-
5520001	Operating Supplies and Expenses	2,247,093	1,803,320	1,781,320	(22,000)
5520002	Operating FFE	73,336	35,500	35,500	-
5520003	Uniforms	96,290	90,000	97,000	7,000
5520007	Fuel Expense	192,412	215,000	215,000	-
5540001	Books Publications Subscriptions	23,799	2,000	2,000	-
5540002	Dues and Memberships	719	3,390	3,390	-
5540003	Licenses and Certification Fees	4,686	4,800	4,800	-
TOTAL OPERATING EXPENSES		\$ 56,335,718	\$ 60,420,000	\$ 60,340,200	\$ (79,800)
FULL TIME EQUIVALENTS			61	61	



Operations and Maintenance Fund

MAINTENANCE CONT.

Utilities

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5430001	Utility Services	19,144,627	18,677,180	18,708,490	31,310
TOTAL OPERATING EXPENSES		\$ 19,144,627	\$ 18,677,180	\$ 18,708,490	\$ 31,310

Pavement and Grounds

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	2,079,674	2,852,560	2,852,560	-
5440001	Rentals and Leases	5,863	15,000	15,000	-
5460002	Other Repairs and Maintenance	527,251	716,960	576,960	(140,000)
5520001	Operating Supplies and Expenses	10,027	63,700	33,700	(30,000)
5520002	Operating FFE	555	-	-	-
TOTAL OPERATING EXPENSES		\$ 2,769,366	\$ 3,648,220	\$ 3,478,220	\$ (170,000)
FULL TIME EQUIVALENTS			42	42	

Airfield Electrical

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	1,225,927	1,284,600	1,284,600	-
5440001	Rentals and Leases	620	10,000	10,000	-
5460001	Maintenance Contracts	-	179,140	92,040	(87,100)
5460002	Other Repairs and Maintenance	927,849	939,550	939,550	-
5520001	Operating Supplies and Expenses	76,286	13,600	13,600	-
TOTAL OPERATING EXPENSES		\$ 2,243,244	\$ 2,426,890	\$ 2,339,790	\$ (87,100)
FULL TIME EQUIVALENTS			14	14	



Operations and Maintenance Fund

MAINTENANCE CONT.

Carpentry

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	646,123	730,440	730,440	-
5460002	Other Repairs and Maintenance	105,807	293,000	212,000	(81,000)
5520001	Operating Supplies and Expenses	18,313	7,000	7,000	-
TOTAL OPERATING EXPENSES		\$ 787,297	\$ 1,030,440	\$ 949,440	\$ (81,000)
FULL TIME EQUIVALENTS			8	8	

Paint

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	632,770	699,540	699,540	-
5440001	Rentals and Leases	2,192	1,000	1,000	-
5460002	Other Repairs and Maintenance	110,436	131,500	91,500	(40,000)
5520001	Operating Supplies and Expenses	-	-	-	-
TOTAL OPERATING EXPENSES		\$ 753,129	\$ 832,040	\$ 792,040	\$ (40,000)
FULL TIME EQUIVALENTS			9	9	

Plumbing

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	959,196	1,184,470	1,184,470	-
5340007	Other Contractual Services	360,182	30,000	30,000	-
5460002	Other Repairs and Maintenance	744,437	572,800	374,000	(198,800)
5520001	Operating Supplies and Expenses	9,134	45,000	45,000	-
TOTAL OPERATING EXPENSES		\$ 2,072,950	\$ 1,832,270	\$ 1,633,470	\$ (198,800)
FULL TIME EQUIVALENTS			18	18	



Operations and Maintenance Fund

MAINTENANCE CONT.

HVAC

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	1,122,427	1,215,780	1,215,780	-
5340007	Other Contractual Services	-	3,000	3,000	-
5440001	Rentals and Leases	2,749	5,000	5,000	-
5460002	Other Repairs and Maintenance	560,457	1,669,500	1,069,000	(600,500)
5520001	Operating Supplies and Expenses	11,844	44,000	44,000	-
5520002	Operating FFE	5,687	15,000	15,000	-
5520003	Uniforms	388	-	-	-
TOTAL OPERATING EXPENSES		\$ 1,703,553	\$ 2,952,280	\$ 2,351,780	\$ (600,500)
FULL TIME EQUIVALENTS			14	14	

Electronics

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	846,503	915,300	915,300	-
5340007	Other Contractual Services	-	5,000	5,000	-
5460002	Other Repairs and Maintenance	156,226	177,100	177,100	-
5520001	Operating Supplies and Expenses	14,639	7,600	7,600	-
TOTAL OPERATING EXPENSES		\$ 1,021,784	\$ 1,105,000	\$ 1,105,000	-
FULL TIME EQUIVALENTS			10	10	

Terminal Electrical

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	1,098,588	1,162,880	1,162,880	-
5440001	Rentals and Leases	16,776	31,900	19,500	(12,400)
5460001	Maintenance Contracts	-	307,400	271,400	(36,000)
5460002	Other Repairs and Maintenance	738,670	735,700	690,700	(45,000)
5520001	Operating Supplies and Expenses	25	3,000	3,000	-
5520003	Uniforms	427	-	-	-
TOTAL OPERATING EXPENSES		\$ 1,854,537	2,240,880	2,147,480	(93,400)
FULL TIME EQUIVALENT			12	12	

Graphics

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	410,659	440,730	440,730	-
5460002	Other Repairs and Maintenance	17,905	185,000	40,000	(145,000)
5520001	Operating Supplies and Expenses	41,779	15,000	15,000	-
TOTAL OPERATING EXPENSES		\$ 470,342	\$ 640,730	\$ 495,730	\$ (145,000)
FULL TIME EQUIVALENT			5	5	



Operations and Maintenance Fund

PLANNING, ENVIRONMENTAL, ENGINEERING AND CONSTRUCTION

The Planning, Engineering, and Construction Department is responsible for supporting the Aviation Authority, the Board of Directors, management, employees, and other stakeholders by providing planning, engineering, and construction services in accordance with the Aviation Authority's Vision, Mission, and Strategic Goals.

Planning

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services	2,969,706	3,479,370	369,440	(3,109,930)
5310005	General Consultant	1,506,464	1,670,870	591,540	(1,079,330)
5310006	Legal Fees	317,523	369,520	38,500	(331,020)
5310008	Engineering Consultant	126,289	441,030	395,000	(46,030)
5310009	Other Professional Services	7,369,530	7,924,120	23,000	(7,901,120)
5310010	Environmental Consultant	733,268	539,100	-	(539,100)
5310013	Land Use or Transportation Consultant	655,560	573,060	673,000	99,940
5310014	Outside Services	207	600	-	(600)
5340007	Other Contractual Services	164,206	100,000	-	(100,000)
5400001	Travel and Per Diem	13,365	50,040	-	(50,040)
5400002	Training and Education	10,353	15,000	-	(15,000)
5410001	Telecommunications	62,194	45,000	-	(45,000)
5410002	Postage & Express Mail Delivery	1,429	1,500	-	(1,500)
5440001	Rentals and Leases	44,515	42,760	-	(42,760)
5460001	Maintenance Contracts	425	430	-	(430)
5460002	Other Repairs and Maintenance	32,300	250	-	(250)
5470001	Printing and Binding	-	250	-	(250)
5480002	Other Promotional Activities	1,034	1,200	-	(1,200)
5490002	Legal Notices	35,066	9,970	2,000	(7,970)
5520001	Operating Supplies and Expenses	57,624	56,800	-	(56,800)
5520002	Operating FFE	2,347	7,560	500	(7,060)
5520003	Uniforms	-	2,500	80	(2,420)
5520007	Fuel Expense	3,025	2,040	500	(1,540)
5540001	Books Publications Subscriptions	5,376	2,000	-	(2,000)
5540002	Dues and Memberships	2,374	2,500	500	(2,000)
5540003	Licenses and Certification Fees	238	2,500	-	(2,500)
TOTAL OPERATING EXPENSES		\$ 14,114,416	\$ 15,339,970	\$ 2,094,060	\$ (13,245,910)
FULL TIME EQUIVALENT			24	1	



Environmental

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services			261,480	261,480
5310010	Environmental Consultant			635,000	635,000
5400002	Training and Education			500	500
5520002	Operating FFE			500	500
5520003	Uniforms			100	100
5520007	Fuel Expense			500	500
TOTAL OPERATING EXPENSES		-	-	\$ 898,080	\$ 898,080
FULL TIME EQUIVALENT			0	2	

Engineering and Construction

		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5001000	Personnel Services			2,848,450	2,848,450
5310005	General Consultant			521,510	521,510
5310006	Legal Fees			171,500	171,500
5310008	Engineering Consultant			120,000	120,000
5310009	Other Professional Services			5,151,270	5,151,270
5310014	Outside Services			600	600
5400002	Training and Education			2,000	2,000
5410001	Telecommunications			70,000	70,000
5410002	Postage & Express Mail Delivery			2,000	2,000
5440001	Rentals and Leases			43,510	43,510
5460001	Maintenance Contracts			500	500
5460002	Other Repairs and Maintenance			250	250
5480002	Other Promotional Activities			1,200	1,200
5490002	Legal Notices			8,000	8,000
5520001	Operating Supplies and Expenses			31,620	31,620
5520002	Operating FFE			4,060	4,060
5520003	Uniforms			320	320
5520007	Fuel Expense			2,000	2,000
5540002	Dues and Memberships			2,000	2,000
5540003	Licenses and Certification Fees			500	500
TOTAL OPERATING EXPENSES		-	-	\$ 8,980,690	\$ 8,980,690
FULL TIME EQUIVALENT			0	21	



Operations and Maintenance Fund

HOTEL HYATT

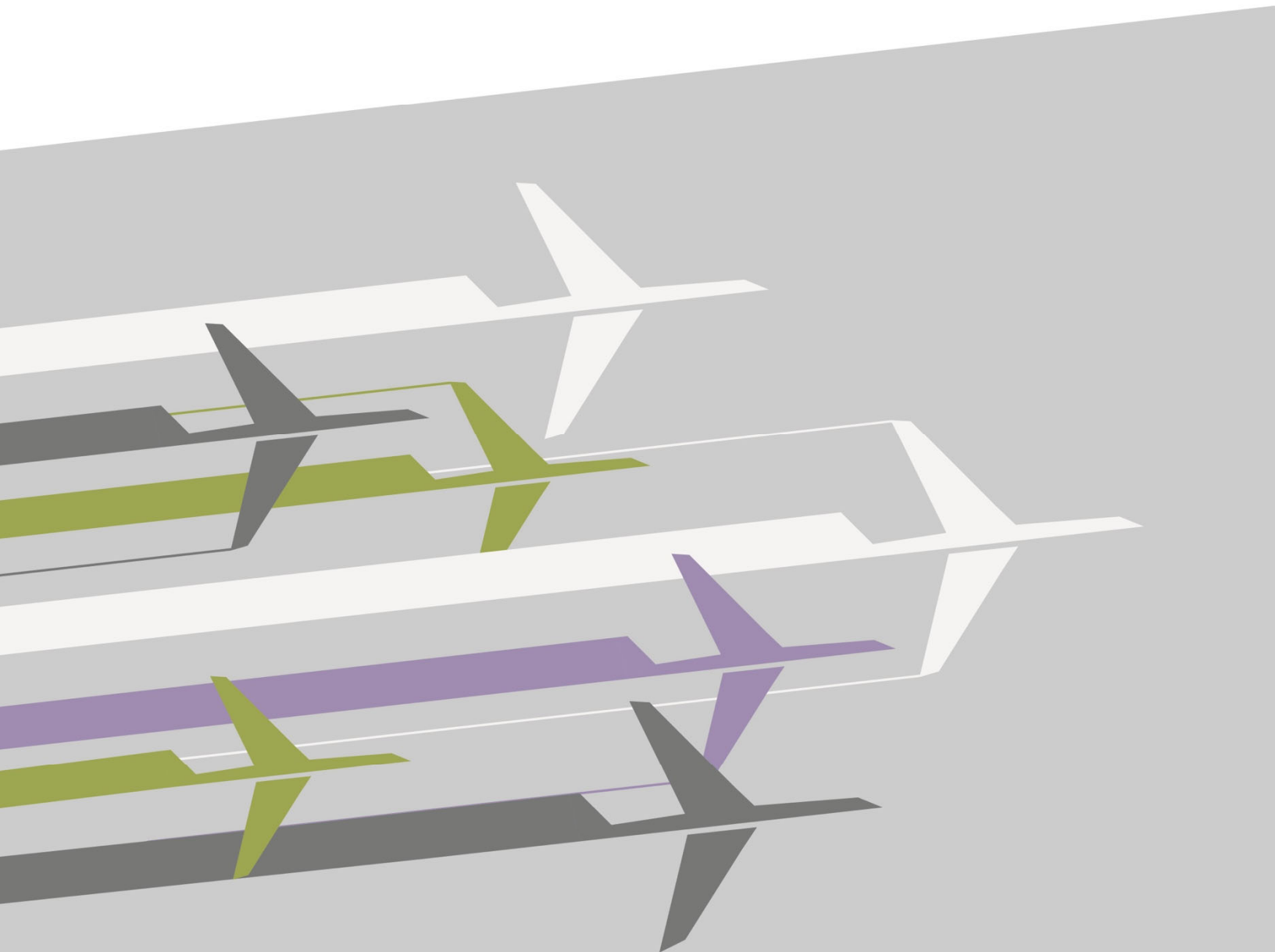
The Hyatt Hotel opened in 1991 and has 445 guest rooms with approximately 42,000 square feet of public meeting space including three restaurants, a pool, and fitness center. The Hotel operates under a Hotel Management Agreement effective January 1, 2015 through September 30, 2035.



		ACTUALS FY 2019	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 21 VS FY 20
5340006	Rooms	5,809,665	6,314,515	3,925,027	(2,389,488)
5340006	Food and Beverage	10,575,642	11,140,975	4,774,950	(6,366,025)
5340006	Other Operating	7,635	8,741	2,570	(6,171)
5340006	Admin and General	3,277,205	3,320,299	2,257,837	(1,062,462)
5340006	Info and Telecom Systems	952,998	949,366	744,529	(204,837)
5340006	Sales and Marketing	2,752,569	3,044,917	1,920,470	(1,124,447)
5340006	Repairs and Maintenance	1,615,056	1,746,142	1,449,457	(296,685)
5340006	Utilities	1,352,562	1,340,189	973,866	(366,323)
5340006	Insurance and Other	293,366	311,355	316,514	5,159
5340006	Basic Management Fee	1,113,666	1,215,203	476,140	(739,063)
5340006	Incentive Fee	338,998	483,378	0	(483,378)
5340007	Other Contractual Services	3,068	4,000	4,000	-
5490010	Property Taxes	1,444,770	1,000,000	1,532,270	32,270
TOTAL OPERATING EXPENSES		\$29,537,199	\$ 31,379,080	\$18,377,630	\$(13,001,450)



DEBT MANAGEMENT







DEBT SERVICE

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 \$98.7 million for FY 2021.

September 16, 2015, the Aviation Authority Board approved Amendments to the senior bond resolution (Consent Amendments). The primary goal of the amendments was to modernize the Bond resolution and provide greater flexibility for the Authority in refinancing its debt financed capital projects. The amendments include, but are not limited to, substantive changes to certain definitions, the additional bonds test, flow of funds, the rate covenant, the process for adopting supplemental resolutions, the amendment and bondholder consent process, various covenants, treatment and release of certain revenues. Effective May 1, 2017, the Authority received all required consents, including positive consent from 51% of the outstanding bondholders, necessary to make effective the Amended and Restated Bond Resolution dated September 16, 2015. These amendments made changes to the then existing bond resolution, including but not limited to creating a Secondary Subordinated Indebtedness lien category and allowing available PFC Revenues to be used to offset PFC debt service when calculating debt service coverage. 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 September 30, 2020.

	Standard & Poor's	Moody's	Fitch	Kroll
Series 2019A Senior	A+ Stable	Aa3 Stable	AA-	AA Stable Outlook
Total Senior Debt	A+ Stable	Aa3 Stable Outlook	AA-	
Subordinate Debt	A Stable	A1 Stable Outlook	A+	

DEBT SERVICE COVERAGE

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

BOND RESOLUTION RATE COVENANT		ACTUAL FY 2019	BUDGET FY 2020	BUDGET FY 2021
Revenues per bond resolution		\$ 597,900	\$ 593,549	\$ 443,356
Less:				
Operations and maintenance expenses per bond resolution		(305,247)	(350,280)	(320,000)
Net revenues available for debt service	A	\$292,653	\$243,269	\$123,356
Aggregate Debt service on senior lien bonds		129,996	88,685	128,630
Less PFC Supported Bonds		(30,934)	(30,931)	(70,861)
Net debt service on senior lien bonds	B	99,062	57,754	57,769
Debt service on subordinated bonds and other parity indebtedness	C	7,555	10,050	53,424
Total debt service senior lien bonds & subordinated indebtedness and other parity indebtedness	[D=B+C]	\$ 106,617	\$ 67,804	\$ 111,193
DEBT SERVICE COVERAGE				
Coverage ratio for senior lien debt	[A/B]	2.95	4.21	2.14
Coverage ratio for all indebtedness	[A/D]	2.74	3.59	1.07
SUBORDINATE INDENTURE RATE COVENANT				
Available Net Revenues	[E=A-B]	193,591	185,515	65,587
Subordinate Debt Service Coverage	[E/C]	25.62	18.46	1.23



Total Debt Service Requirements — All Bonds

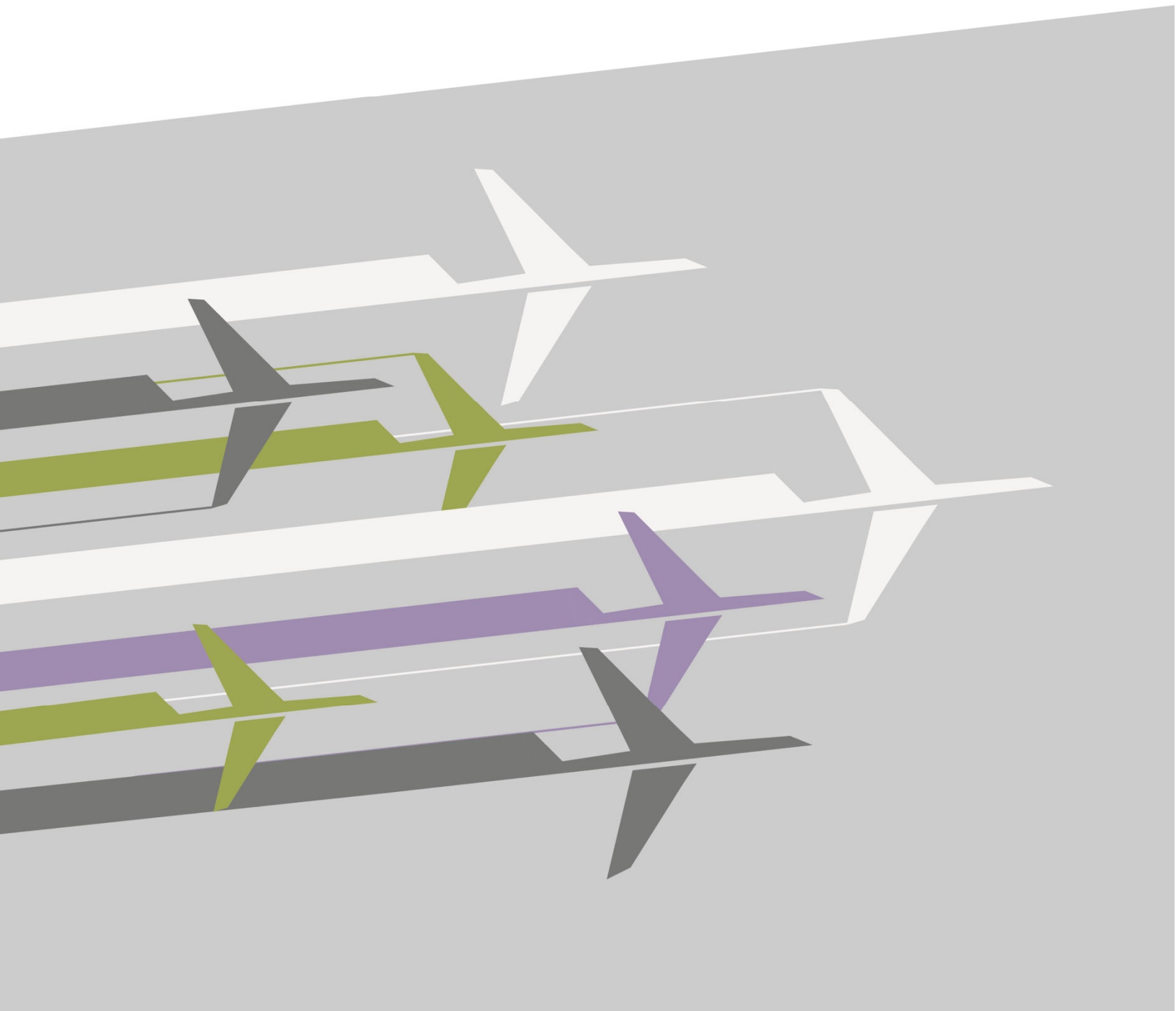
AS OF SEPTEMBER 30, 2020

Calendar Year	Interest	Principal	Total
2020 (1)	68,799	79,346	148,145
2021	134,278	92,331	226,609
2022	130,267	96,181	226,448
2023	126,409	101,681	228,090
2024	121,989	102,318	224,307
2025	117,379	106,929	224,308
2026	112,553	111,727	224,280
2027	107,457	104,563	212,020
2028	102,797	96,950	199,747
2029	98,218	64,020	162,238
2030	95,095	67,140	162,235
2031	91,814	70,420	162,234
2032	88,371	73,870	162,241
2033	84,778	71,885	156,663
2034	81,253	75,415	156,668
2035	77,565	79,115	156,680
2036	73,964	82,720	156,684
2037	69,936	86,745	156,681
2038	66,025	90,640	156,665
2039	61,630	95,050	156,680
2040	57,369	89,290	146,659
2041	53,148	93,505	146,653
2042	48,679	97,980	146,659
2043	43,993	102,650	146,643
2044	39,184	107,465	146,649
2045	34,142	112,515	146,657
2046	28,856	103,850	132,706
2047	24,015	96,650	120,665
2048	19,544	101,120	120,664
2049	15,139	105,530	120,669
2050	10,545	70,185	80,730
2051	7,651	73,080	80,731
2052	4,641	76,090	80,731
2053	1,511	18,880	20,391
2054	770	19,620	20,390
	\$ 2,299,764	\$ 3,017,456	\$ 5,317,220

(1) The amount shown for calendar year 2020 includes only the amounts outstanding as of September 30, 2020.



CAPITAL







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 August 2020 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.

Immediately following the announcement of the theme park closures in March 2020, the Aviation Authority took action to reduce the fiscal year 2020 Operation and Maintenance (O&M) budget by at least \$18 million and deferred more than \$28 million of Authority funded capital projects. The proposed fiscal year 2021 operating budget is \$30 million less than the 2020 budget and approximately \$45 million less than previously projected in the Report of the Airport Consultant prepared in connection with the Aviation Authority's issuance of the 2019 General Airport Revenue Senior Bonds. The Aviation Authority is committed to meeting its financial obligations while continuing to operate and maintain MCO with the careful application of limited CARES Act funding, as well as managing its capital program resources.

The previously approved CIP included funding from Passenger Facility Charges (PFC), approved by the FAA for eligible capital projects and Customer Facility Charges (CFC). The collection of these fees is highly correlated with the number of passenger enplanements, and thus, the expected revenues from these funding sources are anticipated to be significantly lower based on our revised forecast. Therefore, it was necessary to adjust the CIP to construct facilities that more appropriately match passenger demand with financial resources.

The Project Team evaluated various scope modifications to the CIP to right-size capacity requirements based on revised traffic projections and to realize additional cost savings. This evaluation considered the investment in work completed and the revised operational needs based on capacity requirements to determine the appropriate scope modifications. The recently adopted CIP considered both the sunk cost and the anticipated capacity requirements.

On May 20, 2020 the staff presented a potential plan to reduce the 2019 CIP based on updated financial projections. This plan included a projected \$226.9 million reduction to the existing South Terminal C programs (STC) which include the South Terminal Phase 1 (STC-P1) and Phase 1 Expansion (STC-P1X) programs and a projected net \$133.7 million reduction to the remaining CIP. The plan to reduce the STC and programs included the reduction of existing construction contracts and other budget adjustments. The Aviation Authority Board directed staff to move forward with the plan, to negotiate the construction contract credit amendments and return with a finalized revised CIP.



Subsequently, on July 15, 2020 the Aviation Authority Board approved thirteen GMP amendments reflecting a total reduction of \$159.2 million. The revised GMPs are approximately 96% awarded against the proposed revised GMP budget. Work in place through July 31, 2020 was approximately 60% of the total GMP value.

On August 19, 2020, the Aviation Authority Board approved an update to the previously approved Capital Improvement Plan (CIP) reducing the overall CIP by \$360.6 million.

Additionally, the impact on anticipated collections of PFC and CFC revenue along with the eligibility of the scope of work was considered to optimize the funding of the recently adopted CIP. As part of the CIP evaluation process, we have updated the financial model to incorporate the anticipated decline in PFCs and CFCs, the decline in operating revenues available to pay debt service, and available CARES funding to determine the most appropriate mix of funding to be included in the plan. The Aviation Authority currently plans to strategically utilize nearly \$87 million of CARES funding to lower future debt service thereby mitigating the impact to airline rates in the future.

In the updated CIP, Paygo PFCs have been reduced by \$134 million, Paygo CFCs have been reduced by \$64 million, and future debt requirements have been reduced by \$221 million. The Aviation Authority ended FY19 with approximately \$350 million PFC fund balance and the PFC Fund balance is projected to remain above \$34 million based on our current conservative estimates, now that we have reduced the project scope funded with PFCs. Based on current projections, the CFC fund balance is estimated to remain above \$12 million as a result of revised project scope and shows the Aviation Authority has sufficient liquidity to meet its current CFC debt obligations.

Capital Priorities

SOUTH TERMINAL COMPLEX (STC) "C"- PHASE I AND EXPANSION

As discussed above, the previously approved CIP maintained a budget of \$2.303 billion for the South Terminal C Phase 1 (STC-P1) and a budget of \$719 million for the South Terminal Phase 1 Expansion (STC-P1X) for a total of \$3.022 billion. Together, these projects provided a landside and airside terminal facility to support 19 aircraft gates with a capacity of up to 27 Narrow-body aircraft positions. The Project Team reviewed the current work progression to determine the elements of work that would be good candidates for deferral or deletion. Because the construction of STC-P1 is well underway, the Project Team focused its scope reduction effort to the work associated with STC-P1X. Certain elements of work for STC-P1X have already been constructed or are under construction such as the landside terminal and site work, while others have been awarded but not yet started such as the Ground Transportation Facility (GTF) and the Airside Terminal. Given those constraints and taking into account the physical progression of these elements of work and possible stopping points, the Project Team identified several elements of work that could be reasonably stopped while allowing for the construction of fully functional terminal facilities and associated infrastructure supporting the operation. This results in a revised facility with a total of 15 gates with the capability of up to 19 aircraft parking positions. The deferral or elimination of the scope elements results in a net cost saving of \$226.9 million, and a new combined budget of \$2.795 billion.



NORTH TERMINAL COMPLEX (NTC)

The budget of \$699.8 million for the NTC consists of capacity enhancements, renovations, and expansion for the North Terminal Complex which are designed to (a) increase the capacity limits of various NTC functional elements (e.g. gates, curb, security checkpoint, baggage etc.) (b) expedite international processing and (c) improve the overall travel experience.

The Airline Terminal Improvement Account was reduced \$34.5 million from the 2019 CIP project budget of \$72.5 million to a revised budget of \$38.0 million during the most recent CIP update. This reduction reflects a scope realignment for airline relocations and space improvements related to the STC resizing.

A new \$15 million Health & Safety Renovations project was added to address terminal improvement required to address COVID-19 concerns.

GROUND TRANSPORTATION

The budget of \$87.7million includes projects for the South Airport Cell Lot and Travel Plaza, a Roadway Improvement Program, Roadway Signage, and Future rental car related projects. The rental car related projects were reduced from the previously approved CIP project budget of \$90 million to a revised budget of \$45 million. The reduction includes \$25 million of future projects and \$20 million related to the Quick-Turn-Around Facility that was under construction.

OTHER PROJECTS

The budget of \$173.3 million for other projects include a series of improvements to maintain the airfield, information technology projects and others.

Two future projects, a \$35.3 million East Fuel Farm project and a \$12.7 million Repurposing of Airside 1 FIS projects have both been deleted. The demand for these projects is not anticipated within the CIP period.

An \$8.8 million parking Garage C Canopy System project and a \$16.2 million Office Trailers/ Warehouse Renovations project were added.

FY 2018-2025 Capital Improvement Plan
Estimated Project Costs and Sources of Funds
(in thousands)



	2019 CIP	Revisions	Proposed CIP	ESTIMATED FUNDING SOURCES																
				AIP Grants	Non-AIP Grants	GOAA Funds	Passenger Facility Charges		General Airport Revenue Bonds											
							Paygo	Non-STC Bonds	STC Bonds*	STC Senior**	Non-STC Bonds	Other								
TERMINAL																				
Ticket Lobby	\$ 146,181	\$ (2,732)	\$ 143,449	-	\$ 32,433	\$ 16,543	\$ 4,179	\$ 64,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,268	\$ 74					
Baggage Programs	157,222	-	157,222	-	45,438	4,618	20,132	33,269	-	-	-	-	-	53,765	-					
Repurpose Inside 1 FIS	12,668	(12,668)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Future CCTV Projects	18,737	(3,737)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Access Control Security Enhancements	7,542	-	7,542	3,076	2,144	4,399	881	-	-	-	-	-	-	4,500	-					
Inside 1 and 3 APM	86,433	-	86,432	-	1,563	769	-	-	-	-	-	-	-	84,100	-					
North Terminal Building System Replacement	17,000	(1,500)	15,500	-	-	4,900	-	-	-	-	-	-	-	10,600	-					
Changing Regulatory Requirements	16,000	-	16,000	-	-	6,000	-	-	-	-	-	-	-	10,000	-					
Inside 2 and 4 APM System Updates	12,344	-	12,344	-	-	12,344	-	-	-	-	-	-	-	-	-					
North Terminal Building Update	7,500	(5,500)	2,000	-	-	2,000	-	-	-	-	-	-	-	-	-					
North Terminal Security Checkpoints	26,172	610	26,782	-	-	17,182	-	-	-	-	-	-	-	9,600	-					
North Terminal Security Systems (Biometric)	10,000	(5,500)	4,500	-	-	4,000	-	-	-	-	-	-	-	500	-					
North Terminal CUSS CUPPS Program	-	2,732	2,732	-	-	-	-	-	-	-	-	-	-	2,732	-					
Airline Terminal Improvement Account	72,500	(34,500)	38,000	-	-	-	-	-	-	-	-	-	-	38,000	-					
Security Enhancement Program (Incl Access Control)	12,025	-	12,025	-	2,800	-	-	-	-	-	-	-	-	9,225	-					
Signage - Terminal	2,725	1	2,726	-	-	-	-	-	-	-	-	-	-	2,726	-					
Health & Safety Renovations	-	15,000	15,000	-	-	-	-	-	-	-	-	-	-	15,000	-					
	\$ 695,049	\$ (47,795)	\$ 557,254	\$ 3,076	\$ 84,378	\$ 80,297	\$ 25,192	\$ 98,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,016	\$ 74					
AIRSIDE 4																				
FIS Improvements	\$ 96,126	\$ (1,704)	\$ 94,422	-	\$ 2,787	\$ 11,618	\$ 15,900	\$ 49,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,081	\$ -					
9th Wing Improvements	23,164	1	23,165	-	-	1,171	-	21,044	-	-	-	-	-	950	-					
Central Plant Improvements & AHU Replacement	21,445	-	21,445	-	-	1,253	-	15,488	-	-	-	-	-	4,660	44					
Restroom Improvements	3,557	(1)	3,556	-	-	-	-	3,492	-	-	-	-	-	64	-					
	\$ 144,292	\$ (1,704)	\$ 142,588	-	\$ 2,787	\$ 14,042	\$ 15,900	\$ 89,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,755	\$ 44					
AIRFIELD																				
Taxiway C Rehab (Design and Construction)	\$ 6,624	\$ -	\$ 6,624	\$ 4,888	\$ 815	\$ 48	\$ 873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Taxiway J Rehab (Design and Construction)	25,320	(1,863)	23,457	16,726	2,786	3,795	150	-	-	-	-	-	-	-	-					
Runway 17R-35L Improvements (Design and Construction)	24,918	(2,229)	22,689	22,689	2,798	2,978	121	-	-	-	-	-	-	-	-					
Runway 18L-36R Rehab (Group VI) (Design and Construction)	44,815	(9,655)	35,160	22,081	4,145	1,492	-	-	-	-	-	-	-	7,442	-					
East Airfield - Phase 1 (Taxiway F, J, K, L & N Rehabilitation) (Design and Construction)	12,625	-	12,625	8,873	1,479	157	-	-	-	-	-	-	-	2,116	-					
East Airfield Taxiway Rehab - Phase 2 (Design and Construction)	11,000	-	11,000	7,502	1,500	660	-	-	-	-	-	-	-	1,338	-					
Airfield Misc Projects - Future	26,500	-	26,500	19,500	3,250	1,000	-	-	-	-	-	-	-	2,750	-					
	\$ 151,802	\$ (13,747)	\$ 138,055	\$ 96,361	\$ 16,774	\$ 10,130	\$ 1,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,646	\$ -					
GROUND TRANSPORTATION																				
South Airport Cell Lot and Travel Plaza	\$ 6,000	\$ (2,926)	\$ 3,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Loop Road System Mill and Overlay	10,495	(1,687)	8,798	-	-	2,292	-	-	-	-	-	-	-	6,506	-					
Future RAC-Related Projects	90,000	(44,978)	45,022	-	-	-	-	-	-	-	-	-	-	-	-					
Roadway Improvement Program	17,000	(7,000)	10,000	-	5,000	-	-	-	-	-	-	-	-	5,000	-					
Signage - Roadway	10,000	2,000	12,000	-	6,000	-	-	-	-	-	-	-	-	6,000	-					
Parking Garage C Canopy System	-	8,842	8,842	-	-	-	-	-	-	-	-	-	-	-	-					
	\$ 133,495	\$ (45,759)	\$ 87,736	\$ -	\$ 11,000	\$ 2,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,506	\$ 56,938					
OTHER																				
Fiber Infrastructure Program	\$ 9,028	\$ -	\$ 9,028	\$ -	\$ -	\$ 9,028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Wildlife Attractant Removal	10,000	(6,500)	3,500	-	-	500	3,000	-	-	-	-	-	-	-	-					
East Apron Fuel Farm	35,300	(35,300)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Environmental Mitigation	4,525	-	4,525	-	-	4,525	-	-	-	-	-	-	-	-	-					
Master Stormwater Planning	1,000	-	1,000	-	-	1,000	-	-	-	-	-	-	-	-	-					
Office Trailers Warehouse Renovation	-	16,156	16,156	-	-	16,156	-	-	-	-	-	-	-	-	-					
	\$ 59,853	\$ (25,644)	\$ 34,209	\$ -	\$ -	\$ 31,209	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
SOUTH TERMINAL C - PHASE 1																				
Terminal Building	\$ 1,656,324	\$ 30,707	\$ 1,687,031	\$ -	\$ 78,214	\$ 23,045	\$ 191,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Parking and Ground Transportation Facility	158,995	(27,286)	131,709	-	4,068	120	-	-	-	-	-	-	-	957	28,515					
Apron	77,393	3,340	80,733	-	-	40	41,000	-	-	-	-	-	-	9,699	29,994					
Airfield/Fuel/GSE	95,583	(75)	95,508	-	-	137	-	-	-	-	-	-	-	41,217	54,154					
Site Development	314,829	(60,549)	254,280	-	-	330	-	-	-	-	-	-	-	1,965	251,985					
	\$ 2,303,124	\$ (53,863)	\$ 2,249,261	\$ -	\$ 82,282	\$ 23,672	\$ 232,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 768,833	\$ 150,550	\$ 845,000	\$ -	\$ -	\$ -	\$ 146,509
SOUTH TERMINAL C - PHASE 1 EXPANSION																				
Terminal Building	\$ 388,826	\$ (109,193)	\$ 279,633	\$ -	\$ 8,884	\$ 3,026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Parking and Ground Transportation Facility	59,216	5,186	64,402	-	5,073	-	-	-	-	-	-	-	-	104,417	-					
Apron	64,884	(34,726)	30,158	-	-	-	17,681	-	-	-	-	-	-	22,013	-					
Airfield/Fuel/GSE	88,275	(18,878)	69,397	-	-	-	-	-	-	-	-	-	-	12,487	-					
Site Development	117,665	(15,439)	102,226	-	-	-	-	-	-	-	-	-	-	69,397	-					
	\$ 718,876	\$ (173,050)	\$ 545,826	\$ -	\$ 13,957	\$ 3,026	\$ 17,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,783	\$ 310,540	\$ -	\$ -	\$ -	\$ -	\$ 43,839
SOUTH TERMINAL C - PHASE 1																				
Concept Design	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -
	\$ 4,116,491	\$ (360,562)	\$ 3,755,929	\$ 99,437	\$ 211,178	\$ 165,668	\$ 295,332	\$ 187,281	\$ 925,616	\$ 481,090	\$ 845,000	\$ -	\$ -	\$ 317,923	\$ 247,404					
TOTAL FY 2018-2025 CAPITAL IMPROVEMENT PROGRAM																				

* \$205.6 million of PFC STC Bonds is comprised of \$725.0 million of previously issued 2019 PFC Backed Bonds and \$200.6 million of future bonds
** \$461.1 of STC Senior General Airport Revenue Bonds includes \$365.1 million of previously issued 2019 Bonds and \$95.9 million of future bonds



CAPITAL IMPROVEMENT PLAN

Uses of Funds by Fiscal Year

(in thousands)

	THROUGH 2018	2019	2020	2021	2022	2023	2024	2025	TOTAL
North Terminal	\$496,563	\$50,561	\$33,995	\$69,836	\$31,861	\$16,026	\$1,000	\$ -	\$699,842
Airfield	23,334	30,839	34,158	1,141	11,584	13,600	8,000	15,400	138,056
Ground Transportation	11,370	29,591	24,774	12,000	4,000	3,000	3,000	-	87,735
Other	3,997	6,423	12,656	3,506	1,000	1,000	4,025	1,602	34,209
South Terminal Complex Phase 1	-	782,268	646,919	616,510	203,564	-	-	-	2,249,261
South Terminal Phase 1 Exp	-	108,349	232,734	139,177	65,566	-	-	-	545,826
South Terminal Phase 2	-	670	-	330	-	-	-	-	1,000
TOTAL SOURCES OF FUNDS	\$535,264	\$1,008,701	\$985,236	\$842,500	\$317,575	\$33,626	\$16,025	\$17,002	\$3,755,929

FY 2018-2025

CAPITAL EXPENDITURE BUDGET

The Capital Expenditure Budget consists of expenditures that are included as 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 2021, capital expenditure requests were \$34.0 million as part of the annual R&R and \$2.6 million as part of the CIP, for a total of \$36.6 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, PFC's, CFC's, and reallocation of unused prior capital funds.

The opening of the South Terminal Complex in FY 22 is expected to increase operating expenses. Additional utilities, contract costs, and supplies will be needed to operate the facility.



Orlando International Airport

SUMMARY OF CAPITAL FUND REQUESTS

CAPITAL EXPENDITURES	AMOUNT
Furniture, Fixtures, and Equipment for Authority Depts.	\$ 362,000
Facility Improvements	5,082,485
Material Control HBJ Racking System	75,000
Passenger Boarding Bridges & BHS Equipment & PC Air Replacements	3,950,000
Airline Operations Capital Items	25,000
Terminal FIDS Replacement	50,000
Multilateration (MLAT) Surveillance System	1,500,000
Runway Closure Markers	58,000
ARFF Capital Items	70,000
ARFF Vehicle Storage Structure	100,000
ARFF Bunker Gear Storage Room Remodel	25,000
Public Safety Portable Radios	360,000
New Vehicles for New Requested EDCT K-9 Handlers	220,000
Checkpoint Alpha Reconfiguration	2,036,000
Virtual Environment Expansion	500,000
GIS Improvements	300,000
Maximo Business Improvements	150,000
Systems/Server Expansion	560,000
McAfee Active Response (MAR)	105,000
Upgrade Splunk License	30,000
Network Switch R&R	500,000
WiFi Expansion	175,000
WiFi R&R	350,000
Core Switch Replacement	1,500,000
CUPPS & CUSS R&R	75,000
Firewall R&R	250,000
Server R&R	470,000
Virtual Development Environment Enhancements	600,000
Copper Cable tester	14,315
PC, Peripheral, and Software R&R	100,000
Part 139 Airfield Inspection	170,000
Microsoft Exchange 2019 Upgrade from 2016	65,000
Blue Phones, Employee Lot	235,000
Code Blue Phone Spares	15,000
Maintenance Tools and Equipment	35,000
Emergency Roof Repairs	300,000
Flooring & Interior Finishes and Attic Stock	1,400,000
Terminal Top Fire Sprinkler System Replacement	1,250,000
Parking Garage Standpipe Systems	531,000
Sanitary and Storm Pipe Sanitation	1,200,000
Airsides 1, 2, 3, & 4 Apron Rehabilitation	500,000
Airfield Pavement	200,000
Non AOA Roadways	500,000
Main Terminal Fire Sprinkler System	300,000
Escalator Replacement	3,000,000
Install New Won-Don Doors	600,000
MCO Structural Parking Garage Assessment A and B Sides and Terminal T	137,000
MCO Repair and Paint Commercial Lane Canopy Structures	100,000
17L Electrical Vault Fire Suppression System	75,000
Terminal Atrium Skylight and Roof Evaluation	67,000
Baggage Make up Safety Railing Repair	300,000
Employee Parking Lot Fixture Replacement	25,000

Continued on next page



CAPITAL EXPENDITURES (CONT.)	AMOUNT
Small Fleet Equipment Replacement	49,000
Revolving Fund for Planning, Engineering, and Construction	250,000
MCO Long Term Planning	100,000
Emergency Signage Replacement	50,000
BHS Door Replacement Program	283,500
BHS Reference Graphics Update	50,000
BHS Upgrade	2,000,000
GRAND TOTAL FOR CAPITAL EXPENDITURE FUND	\$ 33,380,300

CAPITAL IMPROVEMENT FUND	AMOUNT
AS2 and AS4 Automated People Mover	\$ 2,000,000
BP-495 East Airfield Taxiway Rehab	116,667
Master Storm Water Planning	500,000
GRAND TOTAL FOR CAPITAL IMPROVEMENT FUND	\$ 2,616,667

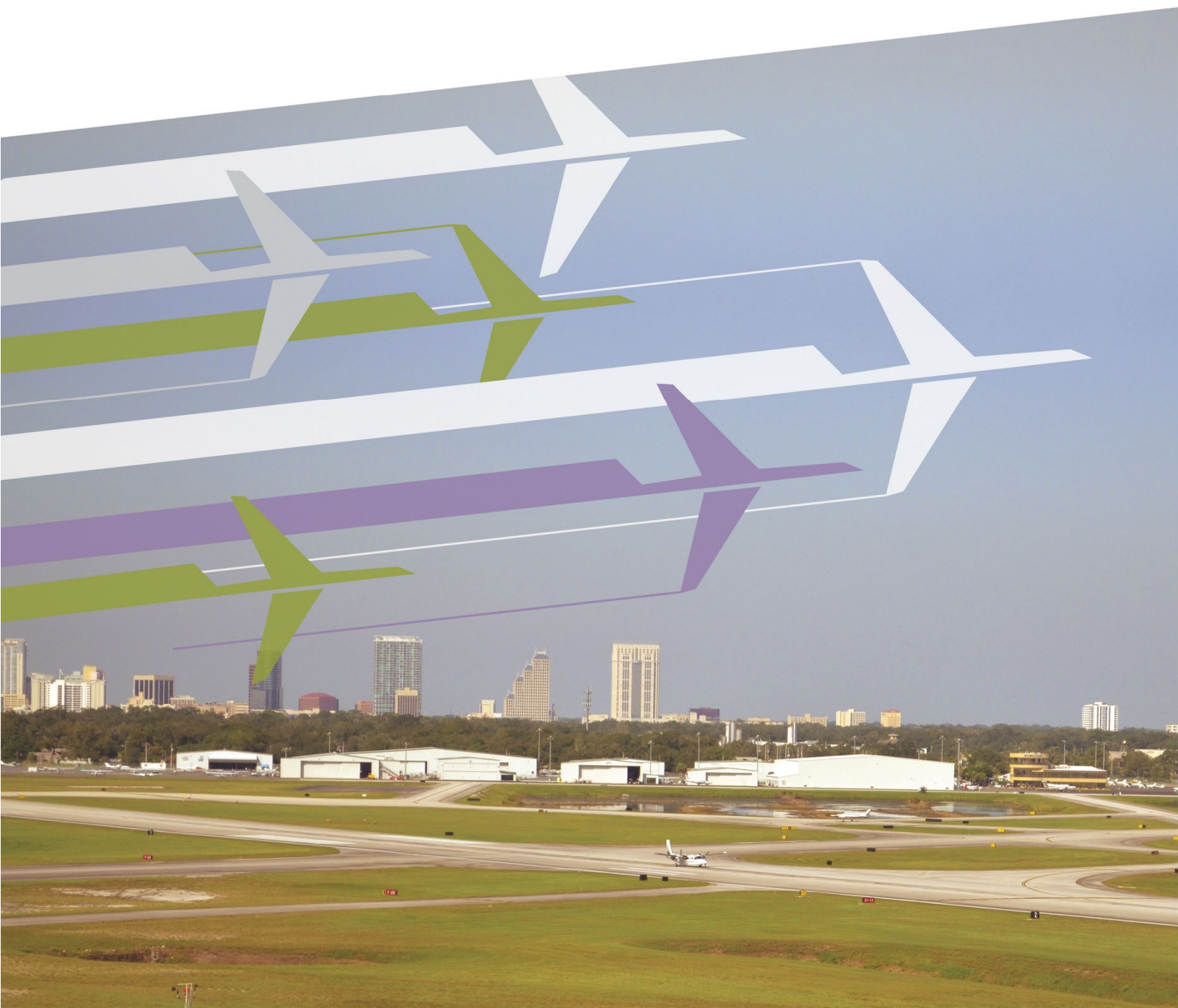
Hotel Capital Requests

CAPITAL EXPENDITURE HYATT	AMOUNT
Hotel Capital	\$ 649,282
GRAND TOTAL FOR CAPITAL EXPENDITURE HYATT	\$ 649,282

Capital Request Total	\$ 36,646,249
GRAND TOTAL	\$ 36,646,249



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, as well as one of the most popular shopping malls in Orlando.

Fiscal Budget 2020-2021

Through fiscal year 2020, and continuing into fiscal year 2021, the key project is the commercial property development initiatives, primarily along the State Road 50 corridor. Design of the Runway Incursion Mitigation project planned in fiscal year 2020, with construction planned for fiscal year 2021, which will enhance safety for aircraft operations.

ANTICIPATED REVENUE	FY 2019 Actual	FY 2020 Budget	FY 2021 Budget
Aviation Related	1,106,000	944,989	894,728
Commercial Properties	2,716,000	2,781,450	2,461,947
Other Revenue	330,000	327,561	195,325
CARES Act	0	0	531,040
Total Anticipated Revenue	4,152,000	4,054,000	4,083,040
Contribution from ORL Revenue Fund	1,483,000	246,310	0
Total Deposits	\$ 5,635,000	\$ 4,300,310	\$ 4,083,040
APPROPRIATIONS			
Operations & Facilities	1,729,000	1,591,930	1,520,430
Safety & Security	1,141,000	1,189,090	1,262,890
Administration	614,000	645,460	586,510
Other Expenses	295,000	403,830	457,210
Total Appropriations Before Capital	3,779,000	3,830,310	3,827,040
Capital Outlay and Improvements	1,856,000	470,000	256,000
Total Appropriations	\$ 5,635,000	\$ 4,300,310	\$ 4,083,040



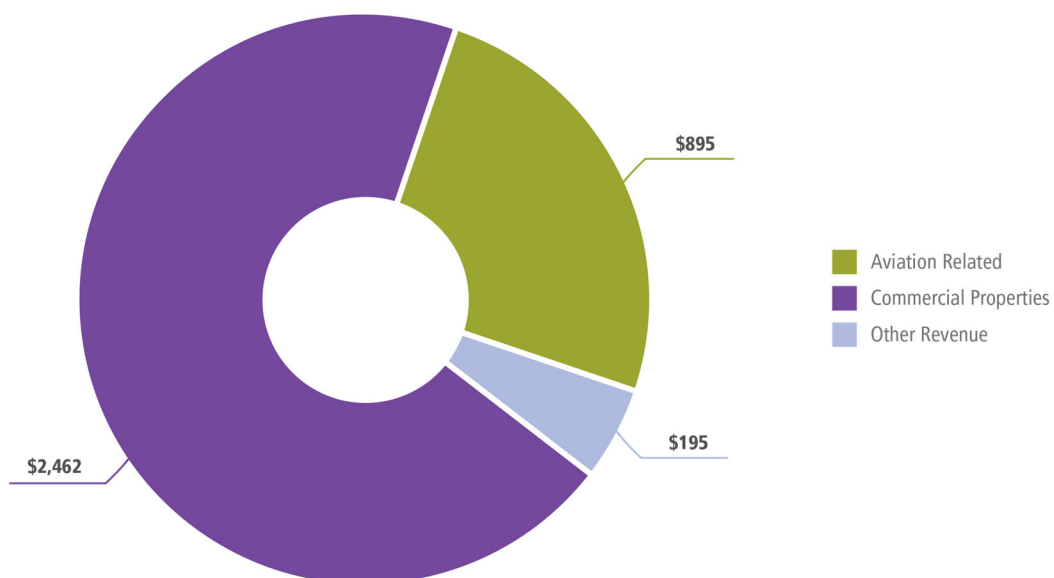
ORLANDO EXECUTIVE AIRPORT

Budget Highlights

REVENUES

Revenues at Orlando Executive Airport (ORL) decreased \$502,000 from the 2020 budget before CARES Act funds. The decreases to revenue include building rent from fixed base operators, commercial real estate agreements, and interest.

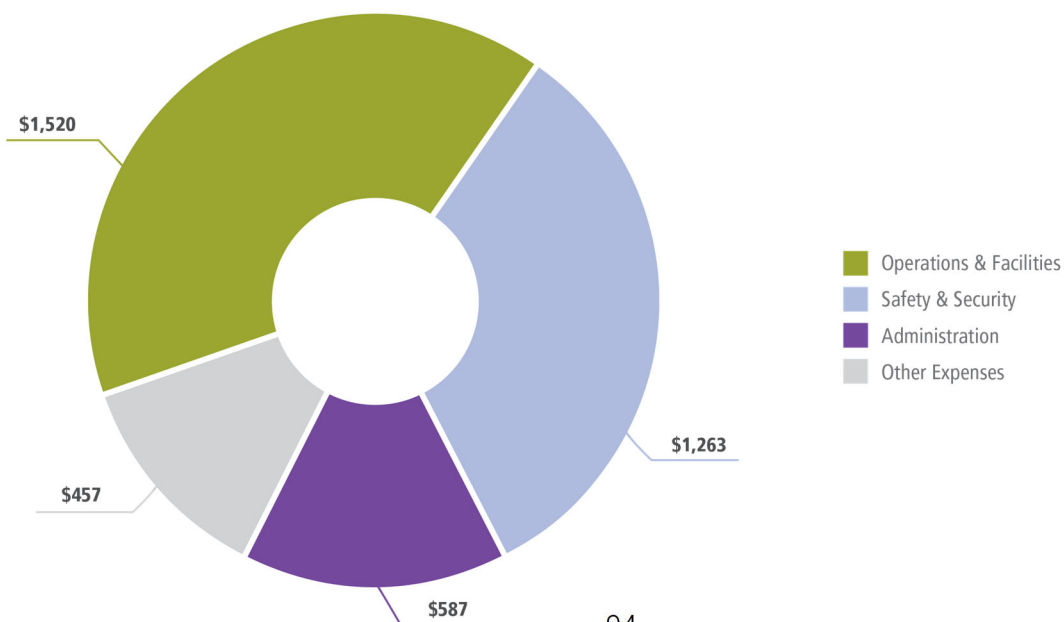
Budgeted Revenues (thousands)



EXPENDITURES

For fiscal year 2021, expenses decreased \$3,000 from the 2020 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 2021 the operating expenses for the Orlando Executive Airport are budgeted to decrease \$3,000. The most significant increases are increases for property and casualty insurance premiums as well increases to management contracts.

Operations and Maintenance by Section

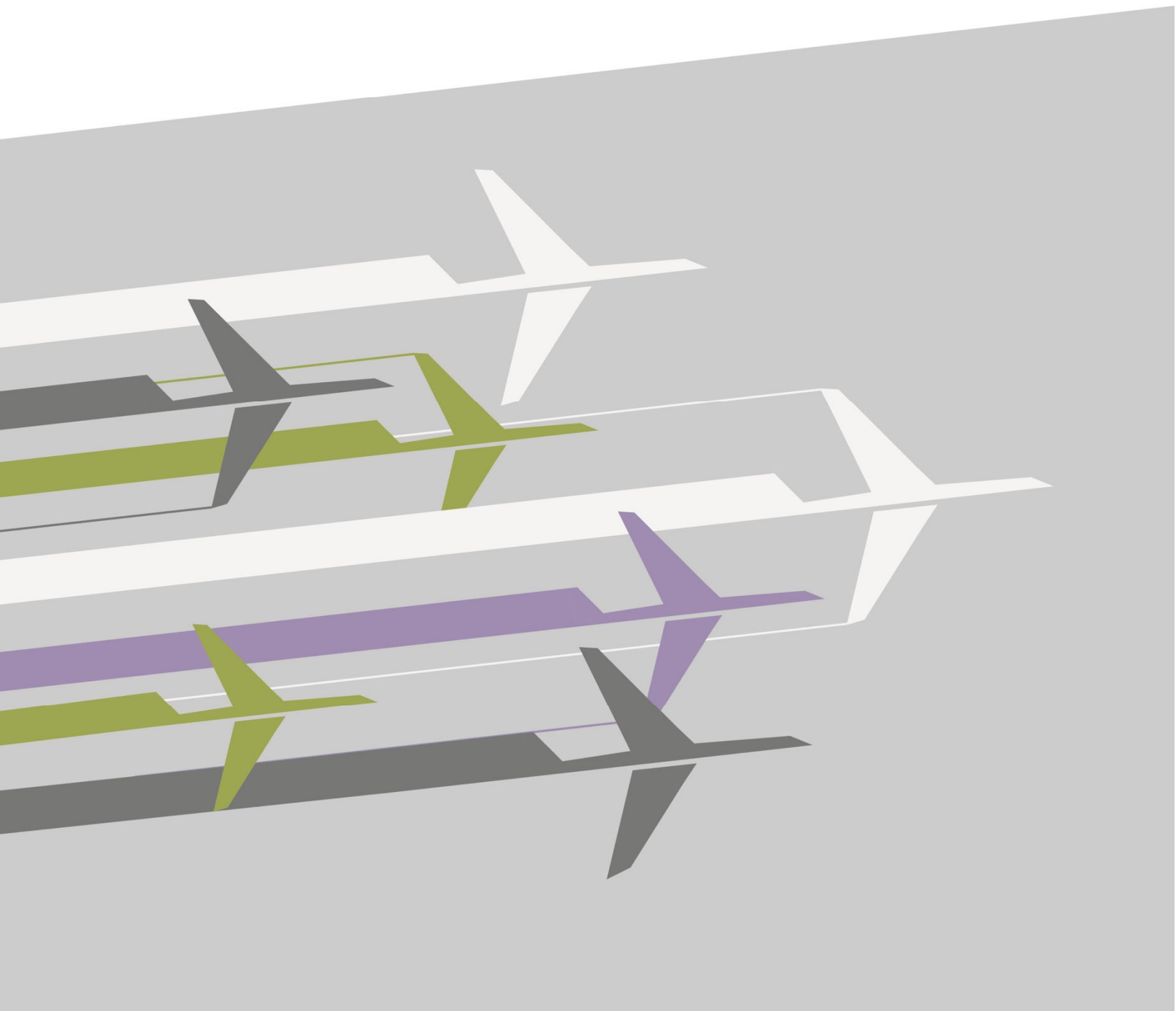
	Actuals FY 2019	Budget FY 2020	Budget FY 2021	Budget FY 21 vs FY 20
OEA Administration	\$ 613,936	\$ 645,460	\$ 586,510	\$ (58,950)
OEA Operations	970,738	1,015,720	1,021,930	6,210
OEA Facilities	1,712,074	1,576,300	1,504,800	(71,500)
OEA Kane Common	16,826	15,630	15,630	0
OEA Customs Border Protection	170,069	173,370	240,960	67,590
OEA Non-allocated Operating Costs	295,512	403,830	457,210	53,380
Total Operating Expenses	\$ 3,779,155	\$ 3,830,310	\$ 3,827,040	\$ (3,270)
 FULL TIME EQUIVALENTS		15	15	

Capital Improvement Requests FY 2020-2021

Description	Amount
ORL Capital Items	\$50,000
Slope Mower	81,000
ORL Operations Vehicle	45,000
ORI CBP IT Equipment	80,000
	\$ 256,000



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.

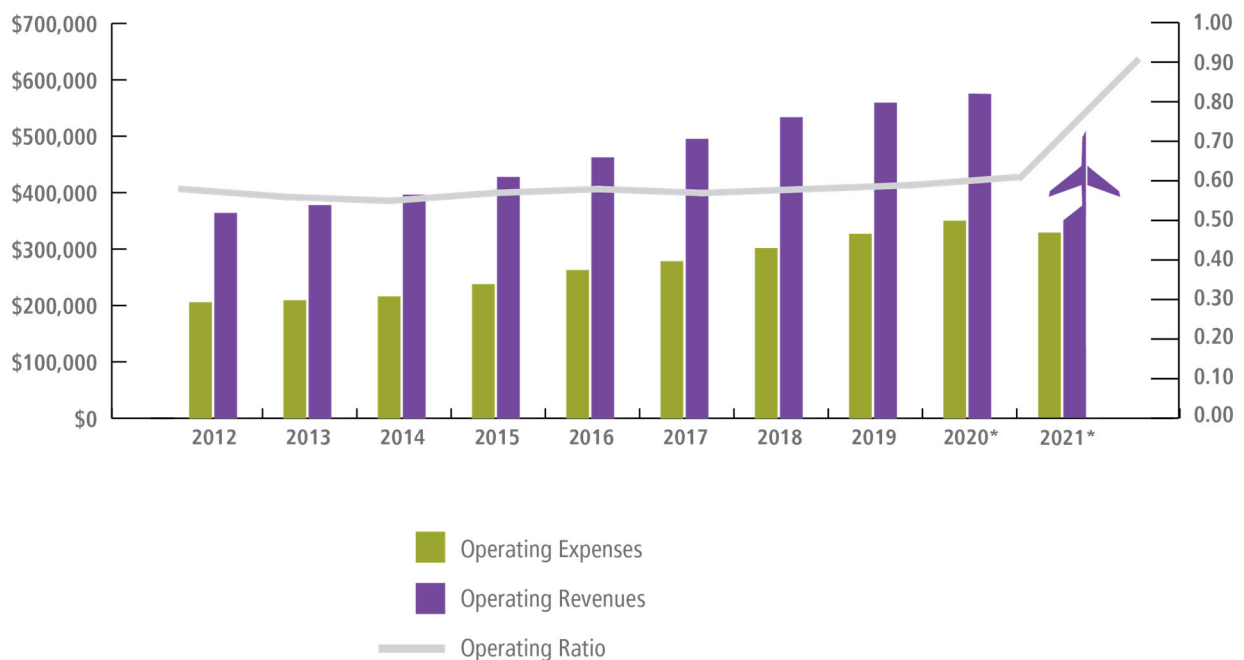
Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30, 2012 — 2021

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Operating Revenue (1)	Operating Ratio	% Change
2012	\$205,636	\$363,936	0.57	1.0%
2013	\$209,262	\$377,858	0.55	-2.0%
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*	\$350,280	\$584,373	0.60	2.5%
2021*	\$320,000	\$354,818	0.90	33.54%

Operating Revenue vs. Expense



* Budgeted FY 2020 & 2021



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, 2012 — 2021

(1)(in thousands)

Fiscal Year	Operating Revenue (1)	Enplaned Passenger (1)	Operating Revenue per Enplanement	% Change
2012	\$363,936	17,730	\$20.53	2.5%
2013	\$377,858	17,427	\$21.68	5.3%
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*	\$584,373	25,766	\$22.68	-2.6%
2021*	\$354,818	12,655	\$28.04	19.11%



* Budgeted FY 2020 & 2021



PERFORMANCE INDICATORS

Non-Airline Revenue per Enplaned Passenger

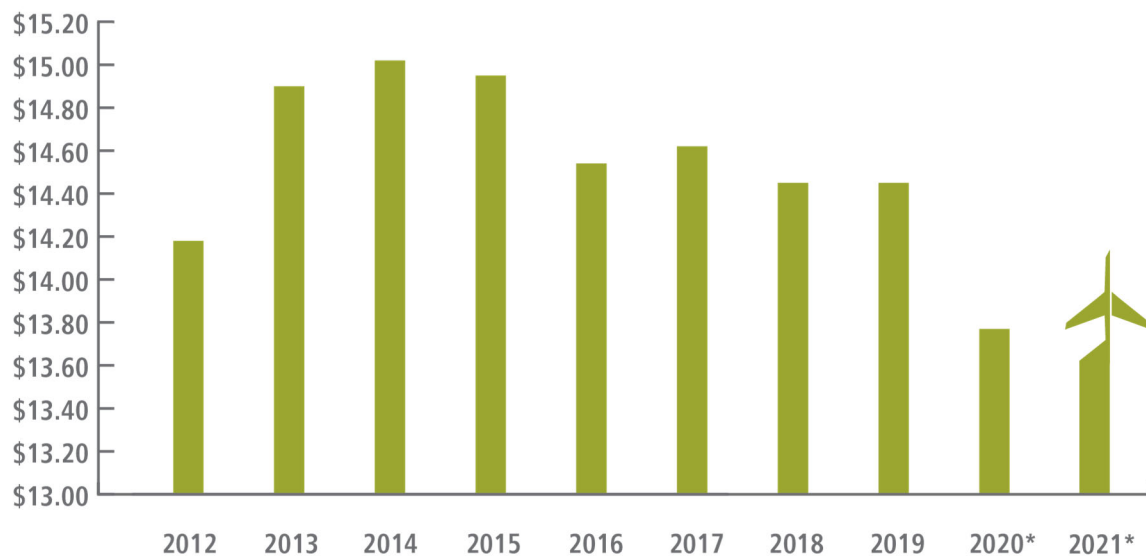
This is a measure of non-airline operating revenues per enplaned passenger. This includes terminal concessions, parking, rental car and ground transportation revenues divided by enplaned passengers. Orlando International Airport Only.

FISCAL YEARS ENDED SEPTEMBER 30, 2012 — 2021

(1)(in thousands)

Fiscal Year	Non-Airline Operating Revenue (1)	Enplaned Passenger (1)	Non-Airline Revenue per Enplanement	% Change
2012	\$251,357	17,730	\$14.18	1.3%
2013	\$259,621	17,427	\$14.90	4.8%
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*	\$354,748	25,766	\$13.77	0.3%
2021*	\$172,210	12,655	\$13.61	-1.2%

Non-airline Revenue Per Enplaned Passenger



* Budgeted FY 2020 & 2021



PERFORMANCE INDICATORS

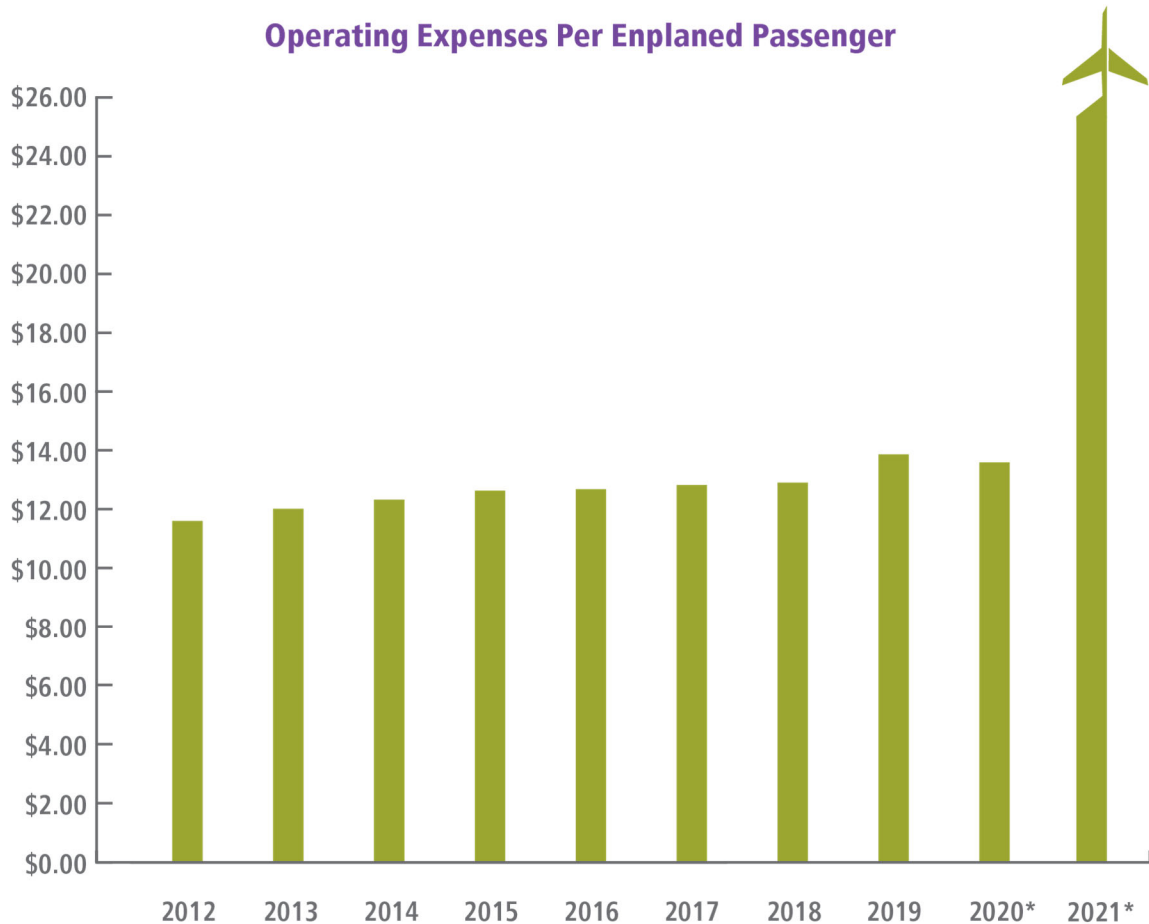
Operating Expenses per Enplaned Passenger

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

FISCAL YEARS ENDED SEPTEMBER 30, 2012 — 2021

(1)(in thousands)

Fiscal Year	Operating Expenses (1)	Enplaned Passenger (1)	Operating Expenses per Enplanement	% Change
2012	\$205,636	17,730	\$11.60	3.5%
2013	\$209,262	17,427	\$12.01	3.4%
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*	\$350,280	25,766	\$13.59	-2.0%
2021*	\$320,000	12,655	\$25.29	46.2%



* Budgeted FY 2020 & 2021



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, 2012 — 2021

(1)(in thousands)

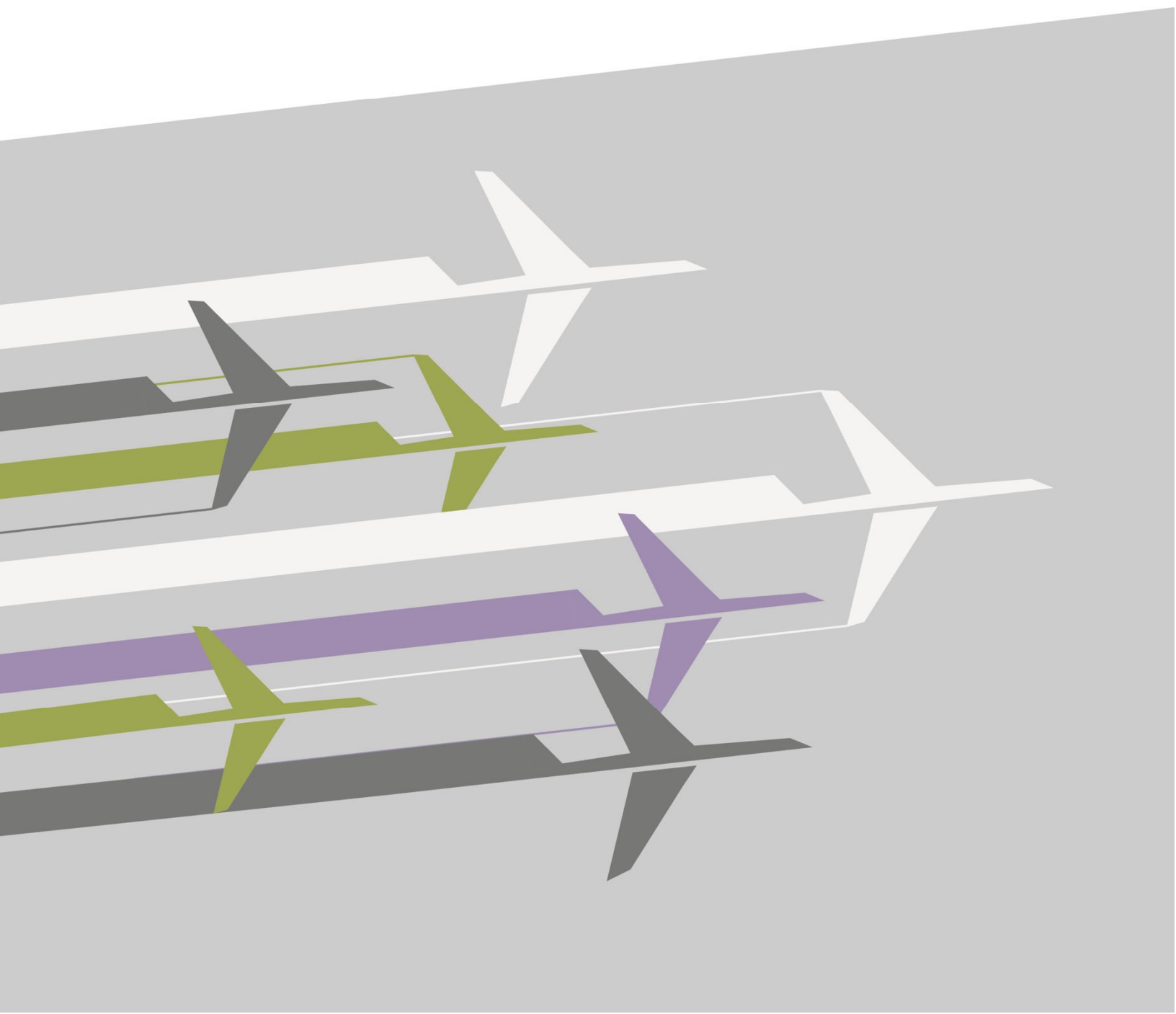
Fiscal Year	Enplaned Passenger (1)	Cost Per Enplaned Passenger
2012	17,730	\$5.32
2013	17,427	\$5.65
2014	17,535	\$4.59
2015	18,827	\$4.50
2016	20,737	\$4.66
2017	21,719	\$5.69
2018	23,382	\$5.86
2019	24,847	\$5.70
2020*	25,766	\$6.44
2021*	12,655	\$14.05



* Budgeted FY 2020 & 2021



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)

	2019	2018	2017
Airfield Area			
Landing Fees - Participating	\$ 46,979	\$ 35,773	\$ 31,594
Landing Fees - Cargo, FBO, Nonparticipating	7,050	5,058	4,158
Passenger Airline Apron Use Fees	5,049	4,163	4,043
Fuel Flow Fees - FBO	1,053	1,063	990
Fuel System Rental	1,007	1,163	1,163
Total Airfield Area	\$ 61,138	\$ 47,220	\$ 41,948
Terminal Area			
Terminal Area Rents - Participating	\$ 70,761	\$ 67,837	\$ 63,385
Terminal Area Rents - Nonparticipating	1,128	1,092	1,133
Terminal Area Rents - Other	13,882	14,128	13,479
Airline Equipment	4,642	4,454	3,807
Baggage System	55,872	54,853	50,207
Concessions - Advertising	5,363	4,273	4,460
Concessions - Food & Beverage	31,553	28,953	28,057
Concessions - General Merchandise	21,513	21,332	20,326
Concessions - Services	11,600	10,171	9,013
Federal Inspection Station/Facility Fees	29,597	23,021	19,894
Other Government Agencies	1,279	1,273	1,236
Total Terminal Area	\$ 247,190	\$ 231,387	\$ 214,997
Ground Transportation			
Ground Transportation Support	\$ 2,202	\$ 2,099	\$ 2,023
Parking - Facilities	77,237	69,122	65,785
Onsite Rental Cars	94,171	92,301	89,926
Offsite Rental Cars	7,098	6,354	6,004
Commercial Lane	19,769	18,098	14,018
Total Ground Transportation Area	\$ 200,477	\$ 187,974	\$ 177,756
Other Buildings and Grounds			
Fixed Base Operator Fees	\$ 1,868	\$ 1,822	\$ 1,755
Foreign Trade Zone	20	20	15
Building Rentals	5,981	5,175	4,819
Land Rentals	4,536	3,851	3,578
Cargo Apron Use	1,137	833	659
Other Buildings and Grounds	5,939	5,765	5,413
Other Operating Revenue	3,792	3,030	3,059
Total Other Buildings and Grounds	\$ 23,273	\$ 20,496	\$ 19,298
Hotel	\$ 41,753	\$ 42,850	\$ 41,241
Rail Station	\$ 4,311	\$ 3,855	-
Total Orlando International Airport	\$ 578,142	\$ 533,782	\$ 495,240
Orlando Executive Airport Operating Revenue	\$ 4,311	\$ 3,694	\$ 2,953
Total Operating Revenue	\$ 581,964	\$ 537,476	\$ 498,193
Enplaned Passengers	24,846,842	23,382,273	21,718,551
Cost per enplaned passenger	\$ 5.70	\$ 5.86	\$ 5.69



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)
2010	15,535,522	1.06	1,595,574	11.93	17,131,096	1.98	9.31
2011	16,080,029	3.50	1,692,020	6.04	17,772,049	3.74	9.52
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



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
2010	18,754,352	1,365,686	778,678	20,898,716	0.22
2011	19,239,801	1,371,432	809,678	21,420,911	2.50
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

(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 2019

Network Carriers

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

Regional Airlines

Air Canada Rouge
Compass Airlines
Endeavor Airlines Inc.
Express Jet Airlines
GoJet Airlines LLC
PSA Airlines Inc.
Republic Airlines Inc.
Shuttle America Corp.

Low Cost Carriers

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

Cargo Airlines

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

Foreign-Flag Airlines

ABC Aerolineas S.A. de C.V. d/b/a Interjet
Aer Lingus Ltd.
Aerovias de Mexico S.A de C.V.
Aerovias Del Continente Americano S.A. Avianca (3)
Air Canada

Air Transat
Azul Linhas Aereas Brasileiras S.A. Inc. d/b/a Azul Brazilian Airlines
Bahamasair
British Airways
Caribbean Airlines Limited
Concesionaria Vuela Compania Aviacion SAPI de CV d/b/a Volaris
COPA Airlines
EL AL Israel Airlines Ltd. Co.
Edelweiss Air AG
Emirates Inc.

Flair Airlines Ltd
GOL Linhas Aereas S.A.
Icelandair LLC
Lan Peru S.A.
Lufthansa Airlines
National Air Cargo Group, Inc.
Norwegian Air Shuttle
Norwegian Air U.K. Limited Company

Sunrise Airways S.A. Inc.
Sunwing Airlines Inc.
TACA International Airlines (3)
TAM Linhas Aereas d/b/a TAM Airlines (1)
Thomas Cook Airlines
Trans American Airlines (3)
Virgin Atlantic Airways Ltd.
WOW Air LLC

Other (2)

Aeroflot Russian Intl Airline.
Allegiant Air LLC
Atlas Air Inc.
Iberia Lineas Aereas
Miami Air International, Inc.
Omni Air International
Silver Airways Corp.
Swift Air, LLC

(1) Lan Airlines and TAM Linhas Aereas merged in 2012 to form LATAM but continue to operate under separate brands until 2018.

(2) Airlines with ad hoc or diversion operations.

(3) Lineas Aereas Costarricenses S.A. LACSA, TACA International Airlines, and Trans American Airlines operated under Aerovias Del Continente Americano S.A. Avianca but as separate brands during 2018.



Historical Airline Market Shares

PERCENTAGE OF TOTAL PASSENGERS FOR THE YEARS ENDED

	2019	2018	2017	2016	2015
PARTICIPATING AIRLINES					
Southwest Airlines Co	21.66%	23.80%	24.98%	25.59%	26.81%
Delta Air Lines	13.34	13.91	14.17	14.39	14.68
jetBlue Airways	11.95	12.23	13.00	13.53	13.66
American Airlines Inc.	11.24	11.96	12.68	14.08	9.04
Spirit Airlines	11.26	8.48	6.61	4.28	3.57
Frontier Airlines	9.06	8.06	7.17	6.01	3.11
United Airlines Inc.	8.25	8.50	8.66	9.18	9.84
Virgin Atlantic Airways Ltd.	1.75	1.77	1.95	2.09	2.17
Air Canada	1.49	1.56	1.62	1.53	1.46
COPA Airlines	0.98	0.97	0.91	0.95	1.02
WestJet Airlines Ltd	0.92	0.89	0.81	0.88	0.91
British Airways	0.61	0.59	0.62	0.68	0.77
Aerovias de Mexico S.A. de C.V.	0.34	0.43	0.47	0.48	0.51
Silver Airways Corp	0.27	0.34	0.33	0.37	0.53
Bahamasair	0.19	0.20	0.20	-	-
Subtotal Participating Airlines	93.31%	93.68%	94.18%	94.04%	94.55%
NON-PARTICIPATING AIRLINES					
Domestic Mainline	1.57%	1.62%	1.46%	1.32%	1.25%
Foreign Flag Airlines	5.12	4.70	4.36	4.64	4.19
Commuter Airlines	-	-	-	-	.01
TOTAL	100%	100%	100%	100%	100%



HISTORICAL STATISTICAL INFORMATION

Orlando International Airport

PRIMARY ORIGATION AND DESTINATION PASSENGER MARKETS FOR THE YEAR ENDED SEPTEMBER 30, 2019

Rank	Market	Trip Length	Estimated Annual Passengers (1) (Each-Way)
1	Newark, NJ	MH	914,188
2	Philadelphia, PA	MH	794,988
3	Boston, MA	MH	630,206
4	Detroit, MI	MH	608,855
5	New York/Kennedy, NY	MH	591,340
6	Chicago/O'Hare, IL	MH	586,779
7	Atlanta, GA	SH	568,381
8	New York/LaGuardia, NY	MH	543,156
9	San Juan, PR	MH	539,015
10	Baltimore, MD	MH	520,649
11	Los Angeles, CA	LH	475,236
12	Minneapolis/St. Paul, MN	MH	463,660
13	Denver, CO	MH	459,367
14	Washington/National, VA	MH	401,296
15	Dallas/Ft. Worth, TX	MH	386,260
16	Hartford, CT	MH	343,357
17	Chicago/Midway, IL	MH	336,018
18	Pittsburgh, PA	MH	291,019
19	Providence, RI	MH	288,878
20	Nashville, TN	MH	278,677

(1) Estimated annual passengers is based on the average daily passengers for the period of October 2018 to June 2019 multiplied by 365 days

Trip Length:

SH (Short Haul) = 0-600 miles

ML (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	Population	Personal Income (in thousands)	Per Capital Personal Income	Annual Average Unemployment Rate
2010	2,139,199	71,145	33,258	11.2%
2011	2,175,958	75,308	34,609	10.2%
2012	2,225,779	78,598	35,312	8.7%
2013	2,270,479	80,814	35,593	7.0%
2014	2,324,886	86,815	37,342	6.0%
2015	2,387,554	93,887	39,324	5.1%
2016	2,452,986	97,922	39,920	4.5%
2017	2,512,917	104,910	41,748	3.9%
2018	2,572,962	111,901	43,491	3.3%
2019	2,608,147	117,774	45,156	3.0%



Visitors to Orlando

METROPOLITAN STATISTICAL AREA

	2019	2018	2017	2016	2015
Domestic	69,297,000	68,555,000	65,855,000	62,342,000	60,575,000
Leisure	58,120,000	57,265,000	54,980,000	51,754,000	49,811,000
Business	11,177,000	11,290,000	10,875,000	10,588,000	10,764,000
International	6,498,000	6,488,000	6,153,000	6,120,000	5,898,000
Total	75,795,000	75,043,000	72,008,000	68,462,000	66,473,000

	2014	2013	2012	2011	2010
Domestic	57,435,000	54,414,000	52,889,000	51,365,000	47,780,000
Leisure	47,129,000	44,286,000	42,828,000	41,432,000	38,263,000
Business	10,306,000	10,128,000	10,061,000	9,933,000	9,517,000
International	5,373,000	4,856,000	4,269,000	3,803,000	3,675,000
Total	62,808,000	59,270,000	57,158,000	55,168,000	51,455,000



Principal Employers

ORLANDO-KISSIMMEE-SANFORD, FL METROPOLITAN STATISTICAL AREA

Employer	2019			2010		
	Number of Employees	Rank	Percentage of Total MSA Employment	Number of Employees	Rank	Percentage of Total MSA Employment
Walt Disney World	74,200	1	5.46%	62,000	1	6.20%
Advent Health (formerly Florida Hospital)	28,959	2	2.13	16,000	4	1.60
Orange County Public Schools	25,000	3	1.84	21,349	2	2.13
Universal Studios Florida	25,000	4	1.84	13,000	7	1.30
Orlando Health	20,000	5	1.47	13,552	6	1.35
University of Central Florida	13,157	6	0.97	10,152	8	1.02
Lockheed Martin	9,000	7	0.66	N/A	N/A	N/A
Resource Employment Solutions	8,280	8	0.61	N/A	N/A	N/A
Orange County Government	7,962	9	0.58	7,784	10	0.78
Seminole County Public Schools	7,773	10	0.57	7,911	9	0.79
Wal Mart	N/A	N/A	N/A	16,757	3	1.68
Publix Supermarkets, Inc.	N/A	N/A	N/A	15,606	5	1.56
Other Employees	1,140,618		83.87%	817,987		81.77%
Total Employees	1,359,949		100.00%	1,000,298		100.00%



Airport Information

AS OF SEPTEMBER 30, 2019

Orlando International Airport

Location:	9 miles southeast of downtown Orlando	
Area:	12,295 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)	.
Intermodal Transit Facility:	349,625 sq ft.	
Total Airport Terminal Space:	More than 6.7 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:	10,447 Terminal Parking Spaces 11,162 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	



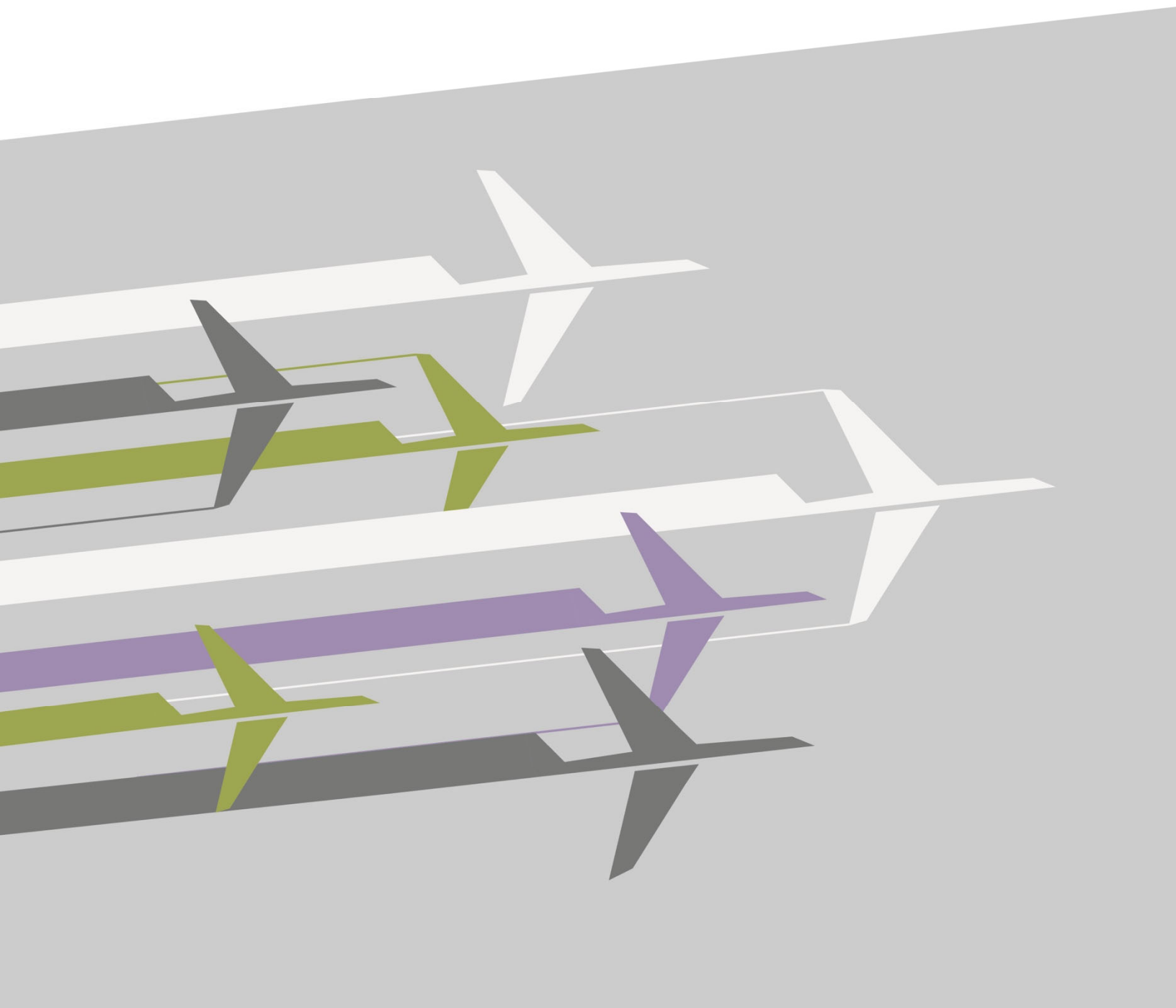
Airport Information

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.
Fixed Base Operators (FBOs):	Atlantic Aviation Sheltair Aviation Services
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 Signature Flight Support



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 – An 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 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 – The Authority's fund balance is 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) – This bill addresses economic impacts of and otherwise responds to, the COVID-19 outbreak.

COMMON USE PASSENGER PROCESSING SYSTEM (CUPPS) – A common use terminal equipment system which 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, etc.

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) – The FIS is 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 a 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 certificated 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.

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 \$1B, such as American, Delta and United Airlines. Also called a "major carrier."

MSA - Metropolitan Statistical Area – The Orlando metropolitan area includes Orlando-Kissimmee-Sanford.

MCO – Orlando International Airport.

NET REVENUE – Net revenue is 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.

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

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
ATC	Air Traffic Control
BHS	Baggage Handling System
BPA	Bond Purchase Agreement
CAFR	Comprehensive Annual Financial Report
CBP	United States Customs and Border Protection
CCTV	Closed Circuit Television
CFC	Customer Facility Charge (Rental Car)
CIP	Capital Improvement Program
CPE	Cost Per Enplaned Passenger
CPI	Consumer Price Index
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
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
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
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	Rent A Car
RFP/RFQ	Request for Proposal/Request for Qualifications
ROAC	Report of the Airport Consultant
ROD	Record of Decision
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
Large-Hub	1% or greater of US Enplanements
Medium-Hub	Less than 1% but greater than 0.25% of US Enplanements
Small-Hub	Less than 0.25% but greater than 0.05% of US Enplanements



