

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

2021 BUDGET

January 1 through December 31, 2021



REAGAN NATIONAL AIRPORT



DULLES INTERNATIONAL AIRPORT



DULLES TOLL ROAD



DULLES CORRIDOR METRO RAIL



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

Geographically Located in Virginia Serving the Metropolitan Washington, D.C. Area.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

Metropolitan Washington Airports Authority

District of Columbia

For the Fiscal Year Beginning

January 1, 2020

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the **Metropolitan Washington Airports Authority, District of Columbia** for its Annual Budget for the fiscal year beginning **January 1, 2020**.

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

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

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METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

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2021 BUDGET

JANUARY 1 - DECEMBER 31, 2021

BOARD OF DIRECTORS

as of December 1, 2020

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Erin Flanagan, Budget Analyst
Eric Hutcherson, Budget Analyst
Teri Arnold, Rates and Charges Program Manager

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RESOLUTION NO. 20-21

Adopting the 2021 Budget for the Metropolitan Washington Airports Authority

WHEREAS, The Finance Committee has provided direction to staff regarding major challenges that the 2021 Budget needs to address;

WHEREAS, The Finance Committee received the summary level draft 2021 Budget, prepared by staff, in October 2020;

WHEREAS, The Finance Committee considered the recommended 2021 Budget, prepared by staff, at its November 2020 meeting and recommended its approval to the Board of Directors;

WHEREAS, The recommended budget has been developed in accordance with the terms and conditions contained within the Airport Use Agreement and Premises Lease that became effective January 1, 2015, as amended by the First and Second Universal Amendments;

WHEREAS, In order to mitigate the financial impact of the COVID-19 pandemic, the Metropolitan Washington Airports Authority (Airports Authority) plans to apply any remaining balance available of the Coronavirus Aid, Relief, and Economic Security (CARES) Act funding as of December 31, 2020 (estimated at \$154,732,000) in 2021;

WHEREAS, In order to assist the airlines serving Ronald Reagan Washington National Airport (Reagan National) and Washington Dulles International Airport (Dulles International) by reducing the level of debt service included in the 2021 airline rates and charges, the recommended 2021 Budget provides (a) for the use of \$9,854,000 of Passenger Facility Charge revenues to pay debt service related to capital projects at Reagan National; (b) for the use of \$26,263,000 of Passenger Facility Charge revenues to pay debt service attributable to the AeroTrain at Dulles International; and (c) for a transfer to Dulles International of \$2,327,000 from the Airports Authority's share of the 2020 Net Remaining Revenue generated at Reagan National;

WHEREAS, In order to assist the airlines serving Dulles International, the Second Universal Amendment to the 2015 Airport Use Agreement and Premises Lease with the airlines at Dulles International provides that any or all Western Lands Accounts Withdrawals, including Interest Earnings (as defined in the amendment) realized on investment assets held in the Western Lands



account (established pursuant to the amendment) may only be used to reduce the costs that the Airports Authority would otherwise include in calculating rentals, fees and charges assessed to airlines operating at Dulles International, and the recommended 2021 Budget includes \$4,000,000 in estimated interest earnings and \$35,000,000 from the Western Lands Account to be used in this manner;

WHEREAS, In order to mitigate rates and charges at Dulles International, the recommended 2021 Budget provides for a rate abatement of \$10,000,000 at Dulles International from the Airports Authority's Net Remaining Revenue;

WHEREAS, The recommended 2021 Budget provides for a reasonable level of expenditures to be made or to accrue in 2021 (a) from the Aviation Enterprise Fund, to operate Reagan National and Dulles International Airports, to repair and maintain the facilities at these Airports, and to undertake needed capital improvements at the Airports, and (b) from the Dulles Corridor Enterprise Fund, to operate the Dulles Toll Road, to repair and maintain Toll Road facilities, to undertake capital improvements for the betterment of the Toll Road and otherwise within the Dulles Corridor, and to continue construction of the Dulles Corridor Metrorail Project, and further provides that there will be sufficient revenues in 2021 to cover these expenditures; now, therefore, be it

RESOLVED, That the 2021 Budget, as presented at the December 2020 meeting of the Board of Directors, is hereby adopted;

2. That the following sums, totaling \$1,291,644,000 are hereby authorized to be expended from the Aviation Enterprise Fund in 2021 for the operation, maintenance, care, improvement and protection of Reagan National and Dulles International Airports:

- (a) \$715,880,000 for the Aviation Operation and Maintenance Program, consisting of \$383,813,000 for operating expenses and \$332,067,000 for debt service after the use of \$9,854,000 and \$26,263,000 of Passenger Facility Charge revenues at Reagan National and Dulles International respectively to pay debt service;
- (b) \$110,519,000 for the Aviation Capital, Operating and Maintenance Investment Program (COMIP), including \$9,000,000 of Rate Stabilization at Reagan National; and
- (c) \$465,245,000 for the Aviation Capital Construction Program (CCP);

3. That the following sums, totaling \$508,546,000 are hereby authorized to be expended from the Dulles Corridor Enterprise Fund in 2021 for the operation, maintenance, care, improvement and protection of the Dulles Toll Road and for the planning, design and construction of the Dulles Corridor Metrorail Project:

- (a) \$131,389,000 for the Dulles Corridor Operation and Maintenance Program, consisting of \$26,636,000 for operating expenses and \$104,753,000 for debt service and financing fees after the use of \$42,000,000 of unrestricted reserves to pay debt service;
- (b) \$4,517,000 for the Dulles Corridor Renewal and Replacement (R&R) Program;
- (c) \$351,267,000 for the Dulles Corridor Capital Improvement Program (CIP), consisting of \$11,988,000 for Dulles Corridor Improvements and \$339,279,000 for the Dulles Corridor Rail Project; and
- (d) \$21,373,000 to be transferred to reserve accounts within the Dulles Corridor Enterprise Fund, as identified in the 2021 Budget;

4. That any revenue received or accrued by the Dulles Corridor Enterprise in 2021 that, at the conclusion of 2021, exceeds the expenditures, obligations and transfers to a reserve account pursuant to this Resolution or to a reserve fund or account under either the Master Indenture of Trust Securing Dulles Toll Road Revenue Bonds, dated as of August 1, 2009 (Dulles Toll Road Indenture), made in 2021 (collectively, the 2021 Expenditures, Obligations and Transfers), shall be transferred to the Dulles Corridor Reserve and Toll Rate Stabilization Fund (DCE Reserve) which is maintained pursuant to the Dulles Toll Road Indenture; and further that, in the event the revenue received and accrued by the Dulles Corridor Enterprise in 2021 is less than the 2021 Expenditures, Obligations and Transfers, a sum equal to the amount of such revenue shortfall shall, at the conclusion of 2021, be applied to reduce the amount budgeted to the DCE Reserve and/or withdrawn from unrestricted reserves;

5. That the President and Chief Executive Officer is hereby authorized to reprogram expenditures within each of the six Programs identified in this Resolution, so long as the total expenditures within any such Program in 2021 do not exceed the level authorized herein; provided, that any such reprogramming which increases or decreases an expenditure item or project in the COMIP, CCP, R&R, or CIP by more than \$10,000,000 in 2021 shall be

submitted to the Finance Committee and the Board of Directors for approval before it may take effect. All other material reprogramming of expenditures within any of the six Programs shall be reported to the Finance Committee on a quarterly basis, no later than two months after the end of each quarter at the May, August, November and February Committee meetings, and shall include year-to-date cumulative material budget reprogramming equal or greater than the following:


- (a) Aviation Operation and Maintenance Program (\$250,000);
- (b) Aviation Capital, Operating and Maintenance Investment Program (\$500,000 or any new project, regardless of dollar amount);
- (c) Aviation Capital Construction Program (\$500,000 or any new project, regardless of dollar amount);
- (d) Dulles Corridor Operation and Maintenance Program (\$250,000);
- (e) Dulles Corridor Renewal and Replacement Program (\$500,000 or any new project, regardless of dollar amount); and
- (f) Dulles Corridor Capital Improvement Program (\$500,000 or any new project, regardless of dollar amount);

6. That no additional capital program authorization is being added in the 2021 Budget to the Aviation Capital, Operating and Maintenance Investment Program, the Aviation Capital Construction Program, the Dulles Corridor Renewal and Replacement Program, and the Dulles Corridor Improvement Program pertaining to the Dulles Toll Road.

RECORDED VOTE:

Members Present	<u>13</u>
Members in Favor	<u>13</u>
Members Against	<u>0</u>
Members Abstaining	<u>0</u>

Adopted December 16, 2020



Monica R. Hargrove, Secretary

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Reagan National

Dulles International

Dulles Toll Road

Financial Data and Statistics

General Information

Current Financial Data

Board Members

Financial Report Archives

Board Meeting Schedules and Agendas

Debt Management and Investor Relations

MWAA Management

Reagan National Air Traffic Statistics

Corporate Social Responsibility

Dulles International Air Traffic Statistics

Doing Business with the Airports Authority

December 11, 2020

Members of the Board of Directors
Metropolitan Washington Airports Authority

To Members of the Board of Directors:

The Recommended 2021 Budget (2021 Budget) for the Metropolitan Washington Airports Authority (Airports Authority) for the period January 1 through December 31, 2021, is herewith presented to the Board of Directors (Board). This submission is consistent in all material respects to the *Draft* 2021 Budget provided in October 2020, and the *Recommended* 2021 Budget presented in November. The 2021 Budget includes annual budgets for both the Aviation Enterprise Fund (Aviation Enterprise) and the Dulles Corridor Enterprise Fund (Dulles Corridor Enterprise). The Aviation Enterprise accounts for activity at Ronald Reagan Washington National Airport (Reagan National) and Washington Dulles International Airport (Dulles International) while the Dulles Corridor Enterprise accounts for the activities related to the Dulles Corridor Metrorail Project (Metrorail Project) and the operation, maintenance, and improvements of the Dulles Toll Road (Toll Road) and the Dulles Corridor.

The Airports Authority, established in 1986 with the consent of the Congress of the United States and the governments of the Commonwealth of Virginia and the District of Columbia, manages and operates Reagan National and Dulles International, collectively the Airports, which together serve more than 46 million passengers a year. Operating responsibility was transferred to the Airports Authority in June 1987. The Airports Authority also operates and maintains the Dulles International Airport Access Highway (DIAAH) and the Toll Road and manages construction of the Metrorail Project, a 23-mile extension of the Washington region's Metrorail system to Dulles International and further west into Loudoun County, Virginia.

The mission of the Airports Authority is to provide a safe, reliable and enjoyable travel experience to our customers while embracing the core values of mutual respect, integrity, pride, and collaboration. No tax dollars are used to operate the Toll Road, which is funded by toll revenues, or the Airports, which are funded through aircraft landing fees, rents, revenues from concessions, and interest income, with the exception of certain discretionary grants from the federal government and the Commonwealth of Virginia.

The Coronavirus Disease 2019 (COVID-19) pandemic has posed significant and unprecedented challenges to the aviation industry and to the Airports Authority's business operations. Despite these challenges, the contribution of the Airports Authority through this pandemic and beyond to a large and robust Washington, DC region will continue to be crucial, as both business Enterprises serve as engines for the regional economy. The transportation assets the Airports Authority oversees, stimulate about \$23.6 billion of regional economic output, deliver \$14.4 billion in gross domestic product, and support about 187,200 local jobs.¹ As the primary gateway to the nation's capital, the importance of our Airports as a means of travel to the local population as it recovers is significant. The population growth in the Airports Authority service region increased an average of 1.2 percent annually between 2010 and 2019 compared to a 0.7 percent average annual increase for the nation according to the U.S Department of Commerce, Bureau of Census. This presents the Airports Authority with many opportunities as well as various unique challenges as we strive to recover from the COVID-19 pandemic.

¹ The Economic Contribution of the Metropolitan Washington Airports Authority, Published 2020

The COVID-19 Pandemic

The ongoing COVID-19 pandemic caused by Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV 2) was first identified in December 2019. It mainly spreads through the air when people are near each other long enough, primarily through small droplets or aerosols. The first American case was reported on January 20, 2020 and the U.S outbreak was officially declared a public health emergency on January 31, 2020. On March 13, 2020, the President of the United States declared a national emergency while locally, the airport service region followed with shut downs, shelter in place orders, and public health emergency declarations.² These responses have caused global social and economic disruption, including the largest global recession since the Great Depression. The pandemic has severely impacted the Airports Authority's financial plan in 2021 and beyond due to the negative impact on aircraft operations, passenger activity forecasts, non-airline revenues, passenger facility charges, estimated net remaining revenues, toll road transactions, and overall budget priorities.

The 2021 Budget for both Enterprises considers in-depth these challenges as well as any new opportunities as we set budget strategic priorities and continue on our journey of success.

2021 Budget Strategic Priorities

In recognition of the continuously changing economic and industry landscape in which it operates, the Airports Authority has identified corporate goals supporting commitment to Revenue Growth, Cost Control, Customer Satisfaction, and People Development. In developing the 2021 Budget, the following strategic priorities and principles continue to serve as guidance for the Airports Authority as we operate and manage Reagan National, Dulles International, the Toll Road and the construction of the Metrorail Project;

- Maintain the financial health of the Airports Authority
- Manage airline rates and charges (Cost per Enplanement) through:
 - Incentivizing passenger growth and recovery from COVID-19 pandemic
 - Maximizing non-airline revenues
 - Spending restraint, including capital (debt) spending
 - Conservative financial management, including reduced debt service obligations
- Reagan National - Project Journey completion on schedule and within budget
- Dulles International – Continued financial positioning for future infrastructure development
- Ensure public safety, security, and emergency preparedness
- Maintain existing facilities and provide excellent customer service
- Maintain strong bond ratings through the COVID-19 pandemic and beyond
- Continuous improvements in sustainability initiatives
- Continue to create opportunities for local disadvantaged businesses
- Dulles International accessibility - Dulles Corridor Metrorail Project Phase 2 transition

² D.C Policy Center, A Timeline of the D.C Regions COVID-19 Pandemic

A discussion of the 2021 Budgets for the Aviation Enterprise and Dulles Corridor Enterprise follows:

Aviation Enterprise

The 2021 Aviation Enterprise Budget supports the operations of the Airports, Public Safety, and Corporate functions with prioritization on safety, security, and emergency preparedness; efficient operations; and quality customer service standards to manage the airline cost structure and maximize the Airports' competitive position. The 2021 Budget is developed using forecasted activity for airline passenger levels and non-airline revenues, along with expenses for operating programs and infrastructure maintenance, consistent with provisions of the Airport Use Agreement and Premises Lease (the Airline Agreement), and review of the economic outlook data of the region and the overall airline industry.

Airport Use Agreement and Premises Lease

The Airports Authority's business relationship with the airlines operating at both Airports is governed by a formal negotiated Airline Agreement. In November 2014, the Airports Authority's Board approved a new Airline Agreement effective January 1, 2015, with a ten-year term for Reagan National, and a three-year term for Dulles International. In July 2016, the First Universal Amendment to the 2015 Airline Agreement was approved by the Airports Authority's Board, extending the agreement by seven years to 2024 for Dulles International to be co-terminus with Reagan National expiration terms. In 2019, the Airport Use Agreement and Premises Lease for Dulles International was further amended (Second Universal Amendment) to address the proceeds from the sale of lands west of Dulles International. The amendment required that any distribution the Airports Authority makes, be used solely for the purpose of reducing the costs it would otherwise include in calculating the rental, fees, and charges assessed to airlines operating at Dulles International.

The Airline Agreement addresses the following core business issues:

- Financial responsibilities of the airlines, including airline rates and charges methodology;
- Operational protocols, including space and equipment use and maintenance obligations;
- Airports' Capital Development Plans, and
- General Business Provisions (environmental, insurance, business rights).

The 2021 Budget has been developed in accordance with the terms and conditions contained within the Airline Agreement, including these provisions:

- Any required expenditures associated with the Capital Construction Program (CCP) at both Airports have been included.
- Net Remaining Revenue (NRR) generated at Reagan National in 2021 through 2023 will be shared 45 percent with the Airports Authority and 55 percent with the airlines.
- The Airports Authority will use its share of NRR generated in 2020 from Reagan National at Dulles International in 2021, up to \$25.0 million. The current estimate to be shared is \$2.3 million.

2021 BUDGET
Metropolitan Washington Airports Authority

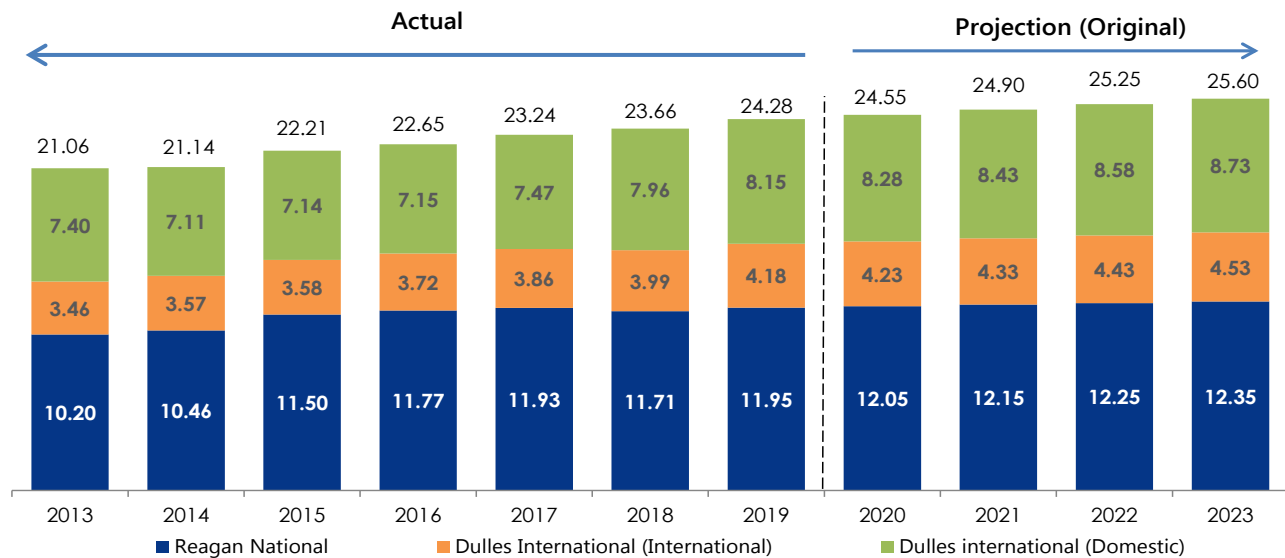
- NRR generated at Dulles International is shared between the Airports Authority and Dulles International airlines (generally 50 percent up to a plateau of \$16.5 million in 2021, and 75 percent to airlines and 25 percent to the Airports Authority for the amounts above the plateau).
- Debt Service Coverage payments from airlines for airline-supported activity areas at both Airports, in years 2021 through 2023 is 30 percent.
- Investment earnings from the sale of the Western lands will be applied at Dulles International to offset costs charged to the airlines.

The centerpiece of the 2015 Airline Agreement at Reagan National includes the Board approved \$1.0 billion ten-year CCP that provides for a new fourteen gate north concourse; new security checkpoints in National Hall; Terminal A renovations; and various airfield, roadways, utility, and other enabling projects. The CCP at Reagan National is debt-funded by the Airports Authority; however, the Airports Authority will seek available grants and has received authorization from the Federal Aviation Administration (FAA) to impose and use Reagan National Passenger Facility Charges (PFCs) to reduce debt for the Reagan National CCP. The new concourse and security checkpoints are expected to be completed in 2021. The initial 2015 Airline Agreement at Dulles International includes the Board approved \$142.0 million 2015-2019 three-year CCP that provides for maintenance investment in existing infrastructure. The First Universal Amendment to the 2015 Airline Agreement added \$445.6 million, and was authorized by the Board in the 2017 Budget, for terminal buildings including utility upgrades to Concourse C/D, capacity enhancements to the International Arrivals Building, baggage handling improvements, existing aircraft upgrades to accommodate additional international service, construction of four additional domestic gates, airfield pavement, passenger conveyance systems, airport-wide utility systems, roads, and other support projects. The CCP at Dulles International will be primarily debt-funded, and the Airports Authority will seek grant funding where available. Based on Airport needs, Board approved projects are added to the CCP periodically.

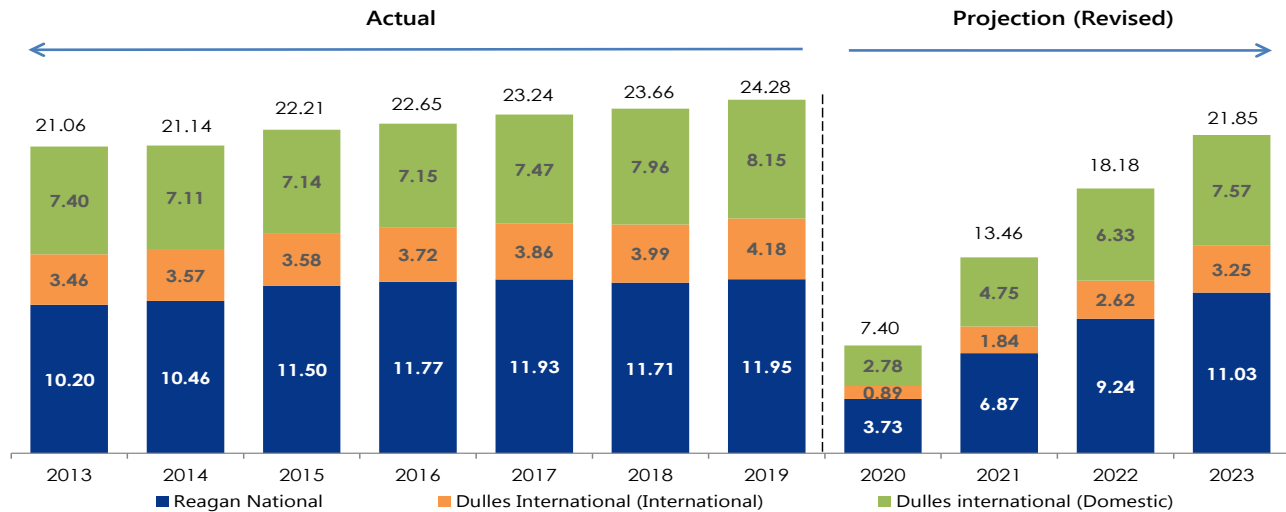
Forecasted Passenger Activity

Before the COVID-19 pandemic, the Airports Authority had completed its 10th consecutive year of system-wide enplanement growth. In the most recent Series 2019AB Official Statement, Report of Airport Consultant, strong and consistent year over year growth had been projected at both Reagan National and Dulles International.

Enplanement Projections Pre-pandemic



Enplanement Projections with impact of COVID-19 pandemic



Due to the COVID-19 pandemic, changes in passenger behavior, travel restrictions between major destinations, and the elimination of non-essential business travel by most organizations has resulted in a dramatic decline in the need for aviation services. In order to plan accordingly for the future recovery of air travel, the Airports Authority revised its internal assumptions in order to develop new passenger activity scenarios for both Airports after a review of industry trends, rating agency analysis, as well as internal assumptions.

Table 1-1: Enplanements and Landed Weights

	Actual 2019	Projections*		2021 Projections vs. 2020 Projections
		2020	2021	Percent Change
Reagan National				
Total Enplanements	11,949	3,730	6,867	84.1%
Landed Weights	13,815	5,526	10,700	93.6%
Dulles International				
Domestic	8,150	2,775	4,753	71.3%
International	4,177	891	1,838	106.3%
Total Enplanements	12,327	3,666	6,592	79.8%
Landed Weights	18,601	6,324	10,882	72.1%
Total Airport System				
Total Enplanements	24,276	7,396	13,459	82.0%

* Source: Internal Airports Authority assumptions and forecast.

Enplanements includes signatory, non-signatory and other; landed weights includes signatory, non-signatory, general aviation and other.

Enplanements in thousands of passengers; Landed Weights in millions of pounds.

The total combined system-wide enplanements for both Reagan National and Dulles International are projected to recover slightly in 2021 and increase 82.0 percent over 2020 forecasted enplanements with the assumption that, over the long term, airline traffic at the Airports will increase in relation to the growth in the economy of the Airports service region and continued airline service.

Reagan National enplanements are projected to increase 84.1 percent in 2021 over the 2020 forecast. For Reagan National, the recovery strategy includes the re-introduction of the Federal Aviation Administration (FAA) slot-use rule in March of 2021. The number of takeoffs and landings at Reagan National are controlled by federal permits known as "slots." A five-year FAA reauthorization was enacted in 2019 enabling some stability in slot and perimeter regulations at Reagan National until 2023. Future legislative vehicles could change operational rules at the Airport.

Domestic enplanements at Dulles International are projected to increase 71.3 percent in 2021 above the 2020 forecast, and international enplanements are projected to more than double above the 2020 forecast. The 2021 combined domestic and international enplanement projections at Dulles International are projected to be 79.8 percent above the current 2020 forecast. It is expected that Dulles International will focus on building hub capacity and transfers to accelerate post-COVID growth.

Outlook for the Economy of the Airports Service Region

The economic outlook for the Airports service region generally depends on similar factors to those for the nation, although changes in federal spending may have a greater effect on regional economic growth and employment.

In its April 2, 2020 publication titled 'The Economic Impact of the Coronavirus Pandemic on the Washington Region, Forecast as of March 30, 2020', the 'Stephen S. Fuller Institute for Research on the Washington Region's Economic Future' projected that the region's economy will contract 0.8 percent in 2020 and rebound by 3.0 percent in 2021 assuming that:

- The current containment strategies at the time were sufficient,
- Normal business operations would return in July, and
- Consumer confidence and spending would return quickly.

In terms of the immediate impacts of the pandemic at the time, the Institute cited increased uncertainty as firms and households postponed major spending decisions, lost productivity from professional workforce due to workforce disruption and teleworking policies, and the shutdown of leisure, hospitality, retail and consumer services sectors which accounted for the majority of the pandemic-induced economic contractions. These sectors account for 18.7 percent of the region's workforce or 593,000 workers and 8.0 percent of the region's economic activity as represented by Gross Regional Product (GRP).

Most recently, in the Washington Economic Watch, Vol IV, No. 8, August 2020 by the Stephen S. Fuller Institute for Research on the Washington Region's Economic Future, it was noted that economic conditions in the Washington region continued to improve in June. The rate of improvement appears to have slowed in July and August, and a weakening in the return of consumer demand and capacity constraints on business operations will likely result in a slower recovery in upcoming months, even in absence of a resurgence in the pandemic. It is also likely that many households and businesses will not make large changes to their habits or plans until after the onset of fall, once more is known about the trajectory of the health crisis.

In a nutshell, the regional outlook continues to have considerable uncertainty and even a modestly longer or more severe pandemic would result in a significantly larger contraction and a slower recovery. The Airports Authority continues to monitor all economic trends and projections in order to position the Airports to be ready to serve the traveling public through the pandemic and beyond.

Aviation Enterprise Budget Programs

The 2021 Budget for the Aviation Enterprise Fund consists of three Programs:

- The *Aviation Enterprise Fund Operation and Maintenance (O&M) Program* provides for the day-to-day operation and maintenance of the Airports Authority's facilities. Included in this program are operating expenses and debt service. The 2021 Budget for the O&M program is \$715.9 million, \$383.8 million for operating expenses and \$332.1 million for debt service. Operating expenses represent a 12.0 percent decrease from the 2020 Budget while debt service represents a 6.1 percent increase over the 2020 Budget for a combined 4.4 percent decrease in the total O&M program compared to the 2020 Budget. The O&M program is net of a reduction of \$8.0 million for allocation of overhead and other indirect costs for the Airports Authority that is initially paid from the Aviation Enterprise Fund but is appropriately allocable to the Dulles Corridor Enterprise Fund as costs associated with the operation of the Toll Road (\$5.9 million for 2021), or as costs of the Metrorail Project (\$2.1 million for 2021). Annually, the final allocation of costs is prepared by an external consultant. The O&M program is funded from airline rates and charges and non-airline revenue, including concessions, certain discretionary grants, and other revenues. The 2021 Budget for operating revenues is \$542.1 million or 31.2 percent lower than the 2020 Budget.
- The *Aviation Enterprise Fund Capital, Operating and Maintenance Investment Program (COMIP)* provides for repair work, capital equipment, improvements, certain reserves, and operating initiatives. The COMIP is funded with the Airports Authority's share of Net Remaining Revenue (NRR) from prior year(s). There is no 2021 new program authorization for the COMIP.
- The *Aviation Enterprise Fund Capital Construction Program (CCP)* provides for the planning, design, and construction of major facility improvements at the Airports. The CCP is funded from bond proceeds, Passenger Facility Charges (PFCs), grants, rental car contract fees, and interest income from the Western Lands account. There is no 2021 new program authorization for the CCP.

Aviation Operation and Maintenance (O&M) Program

Operating Revenues

Total operating revenue, excluding airline transfers (transfers are the signatory airlines share of prior year NRR and are applied as a credit to calculate the current year airline rates and charges) for 2021, is projected at \$542.1 million, a 31.2 percent decrease from the 2020 Budget.

Operating Revenues by Source

The Airports Authority generates its operating revenues from two primary and distinct sources, airline and non-airline revenues.

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Airline revenues which include terminal rentals, landing fees, international arrival building fees, and passenger conveyance fees are generated on an actual cost recovery basis with an additional amount for debt service in airline-supported cost areas. Airline revenue in 2021 is projected to decrease by 18.8 percent from the 2020 Budget as we have significantly limited the O&M program budget to reduce total Airport charges to the Airlines, plan on utilizing Coronavirus Aid, Relief, and Economic Security (CARES) Act revenue, apply a portion of Western Lands funding (including estimated interest earnings) as appropriate, and also deploy other targeted rate abatement measures to both Reagan National and Dulles International.

Non-airline revenue includes concessions, non-airline rents, utility sales, security fees and other revenues. Over the past few years, the Airports Authority made a concerted effort to maximize non-airline revenues through a strong and diverse concessions program, including an enhanced Terminal Concessions strategy for dining, retail, and newsstand, growth in passenger activity, addition of Transportation Network Companies, and pursuit of other non-airline revenues such as information technology and land development. The result of these efforts had been a consistent year over year growth in non-airline revenues. With the pandemic's impact on passenger activity and other additional actions taken by the Airports Authority to mitigate this impact, the 2021 Budget for non-airline revenue will decrease by 39.9 percent below the 2020 Budget. It is expected that as passenger activity improves and the Airports ultimately recover from the COVID-19 pandemic, non-airline revenues will also move accordingly in a positive trajectory.

Table 1-2: Operating Revenues by Source

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Airline Revenue*	\$ 326,779	\$ 323,440	\$ 262,649	\$ (60,791)	(18.8%)
Non-Airline Revenue	439,467	465,015	279,476	(185,539)	(39.9%)
Total Operating Revenues	\$ 766,246	\$ 788,455	\$ 542,125	\$ (246,330)	(31.2%)

* Excludes Transfers.

Operating Revenues by Airport

The 2021 operating revenue budget for Reagan National is estimated at \$240.5 million or a 22.6 percent decrease from the 2020 Budget. It is estimated that Reagan National will generate \$2.3 million in NRR to the Airports Authority in 2020, which will be credited to airline-supported cost centers at Dulles International to mitigate airline rates and charges in 2021. Under the formula set forth in the Airline Agreement, the Airports Authority retains a share of NRR from Reagan National and has the ability to use such NRR to reduce the requirement for airline rentals, fees and charges at Dulles International, up to a maximum of \$25.0 million generated in year 2020. Reagan National airline revenues also include the application of \$9.0 million of previously authorized COMIP rate stabilization funding for rate abatement.

For Dulles International, the 2021 operating revenue budget is projected at \$301.6 million or a 36.9 percent decrease from the 2020 Budget. Dulles International airline revenue reflects the application of \$39.0 million of Western Lands Funds, \$4.0 million of which is estimated interest earnings from the Western Lands account. The Western Lands was part of an 854-acre tract acquired by the Airports Authority between 2005 and 2007 to construct a fourth runway and additional facilities. After building the runway and support area, the Western Lands portion of the property remained undeveloped. With no future airport uses envisioned for the undeveloped land which lies along Virginia Route 606, the Airports Authority sought to lease or sell the 424 acres to realize a return on the earlier investment. After its sale in 2019, proceeds estimated at just over \$200.0 million after transaction

costs and defeasance of related outstanding debt was put into a special fund dedicated to reducing Dulles International's CPE in future years, hence the application of the \$39.0 million. It is estimated that Dulles International will generate \$49.9 million in NRR in 2020, of which the Airports Authority share is estimated at \$20.5 million. To further mitigate airline rates and charges, the 2021 Budget provides for a rate abatement of \$10.0 million at Dulles International from the Airports Authority's NRR.

Table 1-3: Operating Revenues by Airport

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Revenue					
Reagan National	\$ 303,710	\$ 310,718	\$ 240,546	\$ (70,173)	(22.6%)
Dulles International	<u>462,536</u>	<u>477,736</u>	<u>301,579</u>	<u>(176,157)</u>	(36.9%)
Total Operating Revenues	\$ <u>766,246</u>	\$ <u>788,455</u>	\$ <u>542,125</u>	\$ <u>(246,330)</u>	(31.2%)
Transfers (prior year)*					
Reagan National	\$ 35,778	\$ 43,283	\$ 2,844	\$ (40,439)	(93.4%)
Dulles International	<u>135,251</u>	<u>135,656</u>	<u>29,345</u>	<u>(106,311)</u>	(78.4%)
Total Transfers (prior year)	\$ <u>171,029</u>	\$ <u>178,939</u>	\$ <u>32,189</u>	\$ <u>(146,750)</u>	(82.0%)
Combined					
Reagan National	\$ 339,489	\$ 354,001	\$ 243,389	\$ (110,612)	(31.2%)
Dulles International	<u>597,787</u>	<u>613,392</u>	<u>330,925</u>	<u>(282,468)</u>	(46.1%)
Total	\$ <u>937,276</u>	\$ <u>967,394</u>	\$ <u>574,314</u>	\$ <u>(393,080)</u>	(40.6%)

* Transfers are the airlines share of Net Remaining Revenue.

Concession Revenue

The 2021 Budget for concession revenue of \$201.1 million makes up 71.9 percent of all non-airline revenues and its continuous recovery to prior year levels is crucial as we strive to reduce the reliance on airline revenues and make the Airports more competitive. In 2021, concession revenue is projected to decrease by 47.9 percent below the 2020 Budget. This decline is driven by the similar impact of the COVID-19 pandemic on passenger activity across the aviation industry. In order to address the pandemic impact in 2020 and into 2021, the Airports Authority deferred concessionaire Minimum Annual Guarantee (MAG) payments, and provided relief for non-terminal concessions such as Fixed Based Operators, rental cars, and cargo on a case by case basis. Public Parking, which is the largest source of concessions revenues, is projected to decline by 52.9 percent in 2021 from the 2020 Budget based on current passenger activity forecasts as the Airports service region recovers from the COVID-19 pandemic.

Table 1-4: Concession Revenue

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 148,195	\$ 158,953	\$ 84,473	\$ (74,480)	(46.9%)
Dulles International	<u>213,855</u>	<u>226,697</u>	<u>116,615</u>	<u>(110,082)</u>	(48.6%)
Total	\$ <u>362,050</u>	\$ <u>385,650</u>	\$ <u>201,089</u>	\$ <u>(184,562)</u>	(47.9%)

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Operating Expenses and Debt Service

The 2021 Budget for operating expenses was prepared with an emphasis on allocating scarce resources for airports operations beyond the pandemic recovery, streamlining current resource requirements, utilizing bottoms up transparency, and budgeting principles such as cost containment, cost efficiency, cost transparency, cost governance and cost accountability with offices submitting a detailed breakdown of all non-personnel expense categories to justify budget submission levels.

The total 2021 operating expenses including debt service are projected at \$715.9 million, which is a 4.4 percent decrease from 2020. 2021 operating expenses, excluding debt service are projected at \$383.8 million; this is a 12.0 percent decrease from the 2020 Budget.

Total gross debt service is \$368.2 million, a decrease of 0.1 percent below 2020. Of this debt service amount, at Dulles International, \$80.6 million is for the AeroTrain, and \$26.3 million will be funded with PFCs. Accordingly, 2021 net debt service is \$332.1 million or a 6.1 percent increase over the 2020 Budget.

Table 1-5: Operating Expenses and Debt Service

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 89,280	\$ 98,148	\$ 84,855	\$ (13,293)	(13.5%)
Dulles International	162,635	170,236	147,848	(22,388)	(13.2%)
Consolidated Functions	86,563	108,659	92,543	(16,116)	(14.8%)
Public Safety	57,224	58,971	58,567	(404)	(0.7%)
Total Operating Expenses	\$ 395,702	\$ 436,014	\$ 383,813	\$ (52,201)	(12.0%)
Reagan National Debt Service					
Debt Service	\$ 87,921	\$ 85,829	\$ 96,811	\$ 10,982	12.8%
Less: PFC Commitment	(5,847)	(4,710)	(9,854)	(5,144)	109.2%
Net Reagan National Debt Service	82,074	81,119	86,957	5,838	7.2%
Dulles International Debt Service					
Debt Service	266,136	282,830	271,373	(11,457)	(4.1%)
Less: PFC Commitment	(47,400)	(51,000)	(26,263)	24,737	(48.5%)
Net Dulles International Debt Service	218,736	231,830	245,110	13,280	5.7%
Total Annual Debt Service	\$ 300,810	\$ 312,949	\$ 332,067	\$ 19,118	6.1%
Total Operating Program	\$ 696,512	\$ 748,963	\$ 715,880	\$ (33,083)	(4.4%)

Cost Allocation

The 2021 Aviation Enterprise operating expenses budget includes a reduction of \$8.0 million of overhead and other indirect costs for the Airports Authority that is initially paid from the Aviation Enterprise, but is appropriately allocable to the Dulles Corridor Enterprise as costs associated with the operation of the Toll Road, or as costs of the Metrorail Project.

Of the \$8.0 million, \$5.9 million is budgeted to be allocated to the Toll Road. The remaining \$2.1 million is budgeted to be allocated as administrative overhead for the Metrorail Project. Annually, the final allocation of costs is prepared by an external cost allocation consultant.

Table 1-6: Cost Allocation*

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Expenses Prior to Cost Allocation	\$ 404,945	\$ 445,146	\$ 391,820	\$ (53,326)	(12.0%)
Cost Allocation - Road	(5,676)	(5,768)	(5,884)	(116)	2.0%
Cost Allocation - Rail	(3,567)	(3,363)	(2,122)	1,241	(36.9%)
Operating Expenses with Cost Allocation	\$ 395,702	\$ 436,014	\$ 383,813	\$ (52,201)	(12.0%)

* Excludes Debt Service.

2021 Operation and Maintenance Program Highlights

Personnel Expenses

The personnel expenses budget covers employee salaries and benefits and represents 50.3 percent of the Airports Authority's 2021 operating expenses budget. The 2021 personnel expenses budget is \$193.1 million or 3.4 percent below the 2020 Budget and continues to invest in our employees by providing adequate funding for quality health and retirement benefits. However, in order to be financially prudent as we navigate through the current health crisis, the 2021 personnel expenses budget does not assume a pay adjustment for employees in 2021, identifies 132 non-essential vacant positions not to be funded, and also accounts for the elimination of 18 other vacant positions.

Table 1-7: Personnel Expenses

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Compensation	\$ 139,507	\$ 145,750	\$ 141,148	\$ (4,602)	(3.2%)
Employee Benefits	48,815	54,145	51,936	(2,209)	(4.1%)
Total Personnel Expenses	\$ 188,323	\$ 199,896	\$ 193,085	\$ (6,811)	(3.4%)

Personnel Compensation

The 2021 Budget does not currently include any funding for incumbent staff compensation increases through the Merit Pay Program (MPP) and Performance Management Partnership (PMP) program for the performance period January 1 through December 31, 2020. There is also no additional funding for potential position in range pay adjustments for those employees in the lower quartiles of the pay scale.

Despite this decision, the Airports Authority continues to administer its MPP and PMP programs in order to establish specific goals for individuals and work groups and encourage productive communication between supervisors and employees. The MPP and PMP programs also evaluate employees based on performance and in prior years with salary adjustments based on achieving performance goals.

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Personnel compensation also reflects overtime, premium pay, and special employee pay budgets based on trend analysis and historical usage.

Employee Benefits

The Airports Authority’s 2021 Budget for employee health insurance will decrease by 6.0 percent with no significant changes to plan coverage. The 2021 Budget for health insurance reflects a reduction of an estimated \$4.0 million of retiree health insurance benefits to be funded from the Voluntary Employee Benefits Association (VEBA) trust.

While the life insurance budget is projected to stay flat, retirement and other employee benefits will increase by \$228 thousand or 1.6 percent over the 2020 budget to adequately fund the general employee, police and firefighter pension programs, and account for employee wellness and other initiatives.

2021 Positions

There are no additional positions being added to the 2021 Budget. The 2021 budgeted personnel expenses reflect staffing projections that results in the elimination of 18 vacant positions, four career positions, two non-career term positions and 12 overhire positions. The 2021 Budget also includes the identification of 132 non-essential vacant positions not to be funded in 2021. Detailed position information and descriptions are included in the Airports Authority’s staffing section of the 2021 Budget.

Table 1-8: 2021 Aviation Enterprise Eliminated Positions

	<u>Positions</u>	<u>Position Type</u>
Consolidated Functions		
Office of Finance		
Accounting Technician I	1	Career
Accountant III Temp	1	Non-Career Term
Office of Supply Chain Management		
Supply Chain Management Technology and Administration Director	1	Career
Supply Chain Management Technician I	1	Career
Purchasing Agent	1	Career
Subtotal Consolidated Functions	<u>5</u>	
Reagan National		
Office Assistant	1	Non-Career Term
Dulles International		
Airport Ambassador	5	Overhire
Ramp Control Tower Controller	2	Overhire
Mobile Lounge Operator	4	Overhire
Interior Electrician RA	1	Overhire
Total Metropolitan Washington Airports Authority	<u>18</u>	

Non-Personnel Expenses

The non-personnel expenses budget represents 49.7 percent of all operating expenses and pays for travel requirements, the federal lease payment, other lease and rental expenses, utility costs, telecommunications, services, supplies, insurance and claims, non-capital equipment, and non-capital facility projects. The 2021 non-personnel expenses budget is \$190.7 million or 19.2 percent below the 2020 Budget.

Table 1-9: Non-Personnel Expenses

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Travel	\$ 831	\$ 1,138	\$ 204	\$ (934)	(82.1%)
Lease and Rental Payments	10,216	10,748	11,166	418	3.9%
Utilities	26,553	27,462	25,401	(2,061)	(7.5%)
Telecommunications	4,191	4,204	4,271	67	1.6%
Services	137,583	161,387	125,427	(35,960)	(22.3%)
Supplies, Materials and Fuel	17,946	20,723	15,767	(4,955)	(23.9%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	1,928	2,232	576	(1,656)	(74.2%)
Non-Capital Facility Projects	192	-	-	-	0.0%
Total Non-Personnel Expenses	\$ 207,379	\$ 236,118	\$ 190,728	\$ (45,390)	(19.2%)

Customer Service

The safety and well-being of customers at Reagan National and Dulles International is a top priority for the Airports Authority. The 2021 Budget continues to fund custodial and cleaning service contracts which include services related to wiping down of surfaces and cleaning of bathrooms in accordance with the Center for Disease Control (CDC) recommended protocols for cleaning the Airports. Included in the 2021 Budget is funding for emergency preparedness, as well as additional hand sanitizers. The 2021 Budget also includes funding for services that enhance the customer experience such as community outreach, noise monitoring services, and providing strategic communication for our passengers.

Travel

Due to the elimination and cancellation of all non-essential business travel, including attending conventions and large gatherings in 2020 and into 2021, the overall travel budget is expected to reduce by 82.1 percent or \$934 thousand from the 2020 Budget.

Contracted Services

The Airports Authority's local spending infuses a significant amount of capital to the regional economy mostly through the use of contract services. The 2021 Budget accounts for new contract terms, additional requirements and any contract escalations related to custodial and cleaning services, baggage handling, waste removal and collection, landscape maintenance, environmental remediation, and the AeroTrain maintenance as we continue to create opportunities for local disadvantaged businesses.

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Utilities

Utility costs will decrease by \$2.0 million or 7.5 percent from the 2020 Budget due to the significant reduction in passenger activity and the corresponding usage for electricity, natural gas, water, and sewerage requirements.

Supplies, Materials and Fuels

Supplies will decrease by \$5.0 million or 23.9 percent primarily due to the controlled purchase of administrative supplies and technology peripherals as the Airports Authority navigates through the current teleworking environment.

Other Highlights

Maintenance of facilities, including the airport terminals, concourses and buildings, is accomplished with a balance of both in-house and contractual personnel. Security and safety requirements such as airport access control systems, public safety supplies, and costs for guard services are included in the 2021 Budget.

Debt Service

Debt service constitutes about 46.4 percent of the total 2021 O&M budget and covers both principal and interest payments on Airports Authority outstanding debt. As we move forward, the emphasis in the 2021 Budget is to mitigate the required increases in debt service from future current refundings and variable rate fix out.

Table 1-10: Debt Service*

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Principal	\$ 150,359	\$ 163,822	\$ 168,106	\$ 4,284	2.6%
Interest	<u>150,451</u>	<u>149,127</u>	<u>163,961</u>	<u>14,834</u>	9.9%
Total Debt Service	<u>\$ 300,810</u>	<u>\$ 312,949</u>	<u>\$ 332,067</u>	<u>\$ 19,118</u>	6.1%

* Net of budgeted Passenger Facility Charges.

Funding of Debt Service for AeroTrain Costs

The 2021 Budget proposes to use \$26.3 million of available PFCs for debt service for the AeroTrain consistent with the approved November 2008 Finance Committee paper, *PFC Restructuring, Recommendation to Approve Amending the Passenger Facility Charge Applications for the AeroTrain and the International Arrivals Building and the subsequent Board Resolution No. 08-21*. The 2021 debt service for the AeroTrain is estimated at \$80.6 million, and the 2021 Budget assumes \$26.3 million of this debt is funded with PFC revenue. Previous Budgets for fiscal years 2010 through 2020 allocated PFCs for AeroTrain debt service totaling \$82.0 million, \$50.0 million, \$40.0 million, \$42.0 million, \$40.0 million, \$42.5 million, \$43.5 million, \$45.0 million, \$43.6 million, \$47.4 million, and \$51.0 million respectively.

Signatory Airline Average Cost per Enplanement

Cost per Enplanement (CPE), computed as total airline costs divided by the number of signatory enplaned passengers is a benchmark used throughout the airport industry to measure the financial performance of airports.

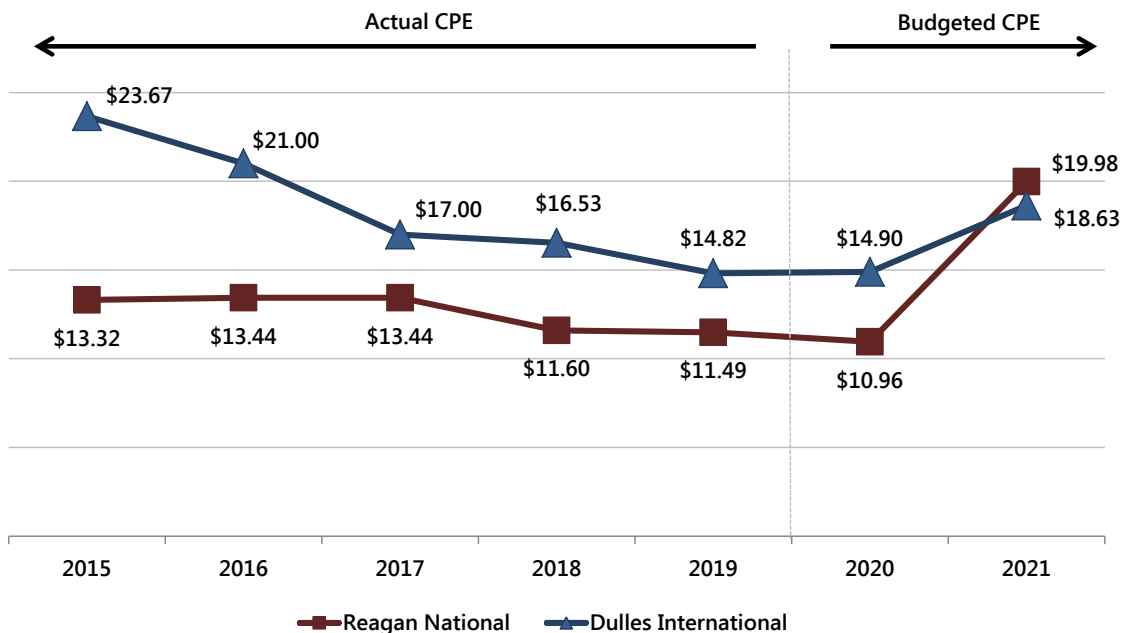
The 2021 Budget results in a competitive signatory airline average CPE of \$19.98 at Reagan National and \$18.63 at Dulles International and further highlights the emphasis placed by the Airports Authority to make Reagan National and Dulles International competitive and attractive airports for doing business. The Airports Authority strategic priority of managing rates and charges (cost per enplanement) and attaining a competitive CPE goal is achieved through the following actions;

- Reduction of \$52.2 million in operating expenses,
- Application of the remaining balance available of the CARES Act (estimated at \$154.7 million) as of December 31, 2020, in 2021,
- Use of approximately \$39.0 million of Western Lands funds at Dulles International (\$4.0 million of which is estimated interest earnings),
- Use of \$9.0 million of previously authorized COMIP Rate Stabilization funding and \$10.0 million from the Airports Authority's NRR for a rate abatement at Reagan National and Dulles International respectively,
- Mitigating the required increases in debt service from future current refundings and variable rate fix out with estimated debt savings of \$12.4 million in 2021.

Table 1-11: Signatory Airline Average Cost Per Enplanement*

	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget Percent
Reagan National	\$ 11.49	\$ 10.96	\$ 19.98	82.2%
Dulles International	14.82	14.90	18.63	25.0%
Combined	\$ 13.18	\$ 12.96	\$ 19.32	49.0%

* Signatory Airline Cost Per Enplanement excludes settlement.



Aviation Capital, Operating and Maintenance Investment Program

There is no 2021 new program authorization for the Capital, Operating and Maintenance Investment Program (COMIP). The 2021 COMIP, which is funded by NRR from the prior year(s) includes a total of \$20.2 million reprogrammed from previously authorized but not expended budgets or canceled projects, which nets to zero, and is used to fund other existing projects and unanticipated future requirements as they arise. This includes \$5.3 million at Reagan National and \$15.0 million at Dulles International. Additionally, the 2021 COMIP includes \$714 thousand for replacement of various capital equipment items for public safety, including hybrid vehicles which are in line with our strategic priority of continuous improvements in sustainability initiatives.

The Airports Authority has agreed to contribute 4.1 percent of the costs of the Metrorail Project currently estimated at \$233.0 million. PFCs have been approved as the primary source of the Airports Authority's contribution to the Metrorail Project. However, in the event PFC requirements prohibit PFCs from being used to cover the full amount; \$5.0 million was programmed in each of the 2012, 2013, and 2014 COMIP budgets for any non-PFC eligible costs, an additional \$3.9 million for 2015, \$3.0 million for 2016, \$3.5 million for 2017, \$5.0 million for 2018, and \$7.5 million was included for 2019. The total current available contribution is \$38.0 million. No additional installment was recommended in the 2020 Budget or in the 2021 Budget.

Table 1-12: 2021 COMIP Reprogrammings – Reagan National

(dollars in thousands)

Reagan National	Amount		Amount
Reprogrammed From:			
Street Side Paving	\$ (1,070)	DCA Public Safety Equipment Maintenance	\$ (75)
SaaS HRMS and Financials (DCA/IAD)	(1,000)	2020 PSD-DCA Capital Equipment - Fire Vehicles	(55)
Traffic Signal Improvements	(850)	Replace Old Street Light Poles	(42)
Terminal A Chiller Replacement	(341)	2017 PSD-DCA Capital Equipment - Vehicle #30, #33, M4	(36)
Terminal B/C Cooling for Electrical Substations	(252)	Terminal B/C Baggage System Fire Security Door Replacement	(30)
Terminal A Curbside Rehabilitation	(250)	Garage A Elevator Rehabilitation	(17)
DCA Planning and Programming Studies	(236)	2019 CF Capital Equipment - Vehicles (DCA/IAD)	(12)
DCA Real Estate Revenue Producing Opportunities	(200)	2017 PSD Capital Equipment - Battalion Response Vehicle (DCA/IAD)	(11)
Hangar 7 Floor Rehabilitation	(193)	2018 PSD Capital Equipment - Communications Center (DCA/IAD)	(11)
2020 CF Capital Equipment - Vehicles (DCA/IAD)	(188)	2016 PSD Capital Equipment - FRD Staff Vehicles	(8)
2019 PSD-DCA Capital Equipment - Vehicles	(160)	2020 PSD-DCA Capital Equipment - Police Vehicles	(7)
Central Plant Coating	(104)	2019 PSD-DCA Capital Equipment - Power Load Cot Fastener System	(1)
Airport Operations Center Study	(100)		
Total Reprogrammed	\$ (5,251)		
Reprogrammed To:			
DCA COMIP Consolidation Reserve Program	\$ 2,784	DCA Environmental Compliance Program	\$ 102
DCA Airfield Pavement Maintenance and Joint Sealing Repairs	2,000	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28
Infrastructure Life Cycle Management (DCA/IAD)	220	2017 DCA Capital Equipment - Flatbed Plotter	1
2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117		
Total Reprogrammed	\$ 5,251		
Net Reprogramming	\$ -		

Table 1-12(a): 2021 COMIP Reprogrammings – Dulles International

(dollars in thousands)

Dulles International	Amount		Amount
Reprogrammed From:			
2020 IAD Capital Equipment - Vehicles	\$ (1,700)	2017 IAD Capital Equipment - Vehicles	\$ (145)
Commercial Real Estate Site Development Planning	(1,504)	2019 IAD Capital Equipment - 3D Printer	(125)
2019 IAD Capital Equipment - Vehicles	(1,016)	2020 IAD Capital Equipment - Public Parking Vehicles	(104)
SaaS HRMS and Financials (DCA/IAD)	(1,000)	South Contractor Lots Lighting and Cameras	(100)
2018 PSD-IAD Capital Equipment - FRD ARFF Unit	(900)	Passenger Flow/Ramp Modifications in AeroTrain C Station Walkback Tunnel	(81)
2020 PSD-IAD Capital Equipment - Fire Vehicles	(800)	IAD Capital Equipment Maintenance	(69)
2018 IAD Capital Equipment - Vehicles	(688)	2019 IAD Capital Equipment - Public Parking Air Compressor and Mobile Lift	(65)
IAD Real Estate Revenue Producing Opportunities	(575)	Main Terminal Loading Dock Concrete Surface Repairs and Resurfacing	(62)
Concourse B/D Buy-out of Airports Authority Permitted Space	(500)	IAD Public Safety Equipment Maintenance	(62)
Kiosk 4 and Associated Baggage System Backup Power Improvements	(500)	2019 IAD Capital Equipment - Public Parking Vehicles	(60)
AeroTrain Facilities Rehabilitation	(445)	2015 IAD Capital Equipment	(57)
IAD Revenue and Branding Opportunities	(400)	Utility Building and Fire Pump Building above Ground Storage Tank Replacement	(46)
Public Parking Conversion to Employee Parking	(400)	45025 Aviation Drive HVAC System Connection to EMCS	(43)
Commercial Real Estate Professional Services	(344)	Concourse A Bridge and Concourse C FIS Lift Net Installation	(26)
2020 PSD-IAD Capital Equipment - Roadway Mobile Units and Trailers	(300)	Public Parking Operations Enhancements	(23)
Rudder Road and Ariane Way Intersection Improvements	(300)	Concourse C/D Holdroom Door Rehabilitation	(19)
2013 IAD Capital Equipment and Facility Repairs	(288)	Concourse C FIS HVAC System Rehabilitation	(16)
2017 IAD Capital Equipment - Public Parking Vehicles	(254)	2019 CF Capital Equipment - Vehicles (DCA/IAD)	(12)
Design Support Services	(250)	2017 PSD Capital Equipment - Battalion Response Vehicle (DCA/IAD)	(11)
Main Terminal Ticket Counter Dynamic Signage	(240)	2018 PSD Capital Equipment - Communications Center (DCA/IAD)	(11)
IAD Planning and Programming Studies	(234)	Dulles East Building Substation Replacement	(11)
2020 IAD Capital Equipment - Public Parking Non-Vehicles	(218)	West ARFF Road Split	(7)
Incorporate CT Scanning Machines into East and West Mezzanines	(200)	Dulles East Building Fire Alarm System Replacement	(7)
Security Holdroom Furniture	(200)	2019 PSD-IAD Capital Equipment - Power Load Cot Fastener System	(5)
2020 CF Capital Equipment - Vehicles (DCA/IAD)	(188)	Vehicle Storage Building Conversion to Maintenance Building Shop	(4)
Bus Maintenance Facility Improvements Phase 2	(181)	Tree and Obstacle Mitigation	(2)
Main Terminal Duress Alarm System Installation	(175)		
Total Reprogrammed	\$ (14,975)		
Reprogrammed To:			
IAD COMIP Consolidation Reserve Program	\$ 6,863	Midfield Drainage at West Fuel Vault	\$ 250
IAD Airfield Pavement Maintenance and Joint Sealing Repairs	2,400	Infrastructure Life Cycle Management (DCA/IAD)	220
Security Improvements Access Control (ISTAR and Biometrics)	1,000	2021 PSD-IAD Capital Equipment - Police Vehicles	126
Commercial Real Estate Leaseholds - Tenant Improvements and Leasing	1,000	Guardrail Maintenance and Rehabilitation of Access Highway	125
Condenser Pumps Replacement at Utility Building	900	2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117
Concourse B Sanitary Sewer Lift Station Rehabilitation	800	Lift Net Elevator and Escalator Monitoring	40
Utility Building Cooling Tower Restoration	500	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28
2021 PSD-IAD Capital Equipment - Fire Vehicle	300	Valet Canopy Repairs	25
IAD Environmental Compliance Program	282		
Total Reprogrammed	\$ 14,975		
Net Reprogramming	\$ -		

Aviation Capital Construction Program

There is no 2021 new program authorization for the Capital Construction Program (CCP). The 2021 CCP, which is funded from various sources including bond proceeds, PFCs, grants, rental car contract fees, and interest income from the Western Lands account, includes a total of \$10.6 million reprogrammed from previously authorized but not expended budgets or canceled projects, which nets to zero, and is used to fund other existing projects.

For Reagan National, the 2021 reprogramming amount is \$3.0 million in additional funding to cover a Video Management System and network costs, as well as to expand processing and storage resources at both datacenters.

Table 1-13: 2021 CCP Reprogrammings – Reagan National

(dollars in thousands)	Amount
Reagan National	
Reprogrammed From:	
DCA Next Generation Public Safety Communications System	\$ (2,957)
Reprogrammed To:	
SecNet Technology Refresh Program (DCA/IAD)	2,957
Net Reprogramming	\$ -

The estimated 2021 expenditure at Reagan National is \$256.7 million.

In delivering the CCP, the Airports Authority continues the emphasis on program management, cost and schedule control, construction safety, and quality assurance. The CCP is based on facility needs and financial feasibility, specifically as provided for in the Airline Agreement. The majority of the current CCP projects at Reagan National are commonly referred to as Project Journey, comprised of the design and construction of a New Concourse, various enabling projects including airfield, roads, and systems projects associated with the concourse project as well as constructing new security screening and converting National Hall in Terminal B/C to a post security area. Other projects include preliminary planning and design to potentially expand or replace Terminal A.

For Dulles International, the estimated 2021 expenditure is \$208.5 million.

The First Universal Amendment to the 2015 Airline Agreement added \$445.6 million of additional capital projects, primarily to address upkeep to existing infrastructure. The Dulles International CCP projects include facility modifications to increase the operational efficiencies of Concourse C/D, including elevator, boiler, heating ventilation, air conditioning systems, electrical, and fuel delivery improvements. The CCP at Dulles International also includes funding for general repair and maintenance of the two Airports Authority-owned office buildings. Other projects include airfield pavement panel replacement, roadway, utility system improvements, and funding for various engineering planning studies. For Dulles International, the 2021 reprogramming amount is \$7.6 million in additional funding to design and construct the roof replacement for the Main Terminal and Z Gates which will eliminate ongoing maintenance repairs required to address damage from the roof membrane lifting in high wind situations. The remaining reprogramming amount, similar to Reagan National relates to Video Management System and network costs, as well as to expand processing and storage resources at both datacenters.

Table 1-13(a): 2021 CCP Reprogrammings – Dulles International

(dollars in thousands)	Amount
Dulles International	
Reprogrammed From:	
Concourse A/B Gates Upgrades and Roof Replacement	\$ (4,684)
IAD Next Generation Public Safety Communications System	(2,957)
Total Reprogrammed	\$ (7,641)
 Reprogrammed To:	
Main Terminal Roof Replacement	\$ 4,684
SecNet Technology Refresh Program (DCA/IAD)	2,957
Total Reprogrammed	\$ 7,641
Net Reprogramming	\$ -

Dulles Corridor Enterprise

The 2021 Dulles Corridor Enterprise Fund Budget includes the Toll Road operations, the Metrorail Project, and other Dulles Corridor and Toll Road improvements. The Dulles Corridor Enterprise Budget was prepared based on forecasted Toll Road revenues, operating and capital requirements, and requirements of the Toll Road Permit and Operating Agreement (December 2006) with the Commonwealth of Virginia.

Dulles Corridor Enterprise Budget Programs

The 2021 Budget for the Dulles Corridor Enterprise Fund consists of three Programs:

- The *Dulles Corridor Enterprise Fund Operation and Maintenance (O&M) Program* is the financial plan for operating the Toll Road and includes debt service for the Metrorail Project and contributions to reserves. The 2021 Budget for the O&M program excluding reserves is \$131.4 million, \$26.6 million for operating expenses and \$104.8 million for debt service and financing fees. Operating expenses represent a 21.3 percent decrease from the 2020 Budget while debt service and financing fees represent a 25.3 percent decrease from the 2020 Budget for a combined 24.5 percent decrease in the total O&M program when compared to the 2020 Budget. The O&M program is funded from Toll Road revenue. The 2021 Budget for operating revenues is \$150.2 million or 25.0 percent lower than the 2020 Budget.
- The *Dulles Corridor Enterprise Fund Renewal and Replacement (R&R) Program* for the Toll Road addresses maintenance requirements including overlays, bridge deck replacements, erosion control, and other maintenance projects. The R&R program is funded from Toll Road revenue. There is no new program authorization required for the R&R program.
- The *Dulles Corridor Enterprise Fund Capital Improvement Program (CIP)* funds Dulles Corridor Capital Improvements related to the Toll Road, its ancillary ramps and interchanges, and the Metrorail Project. The Capital Improvement Program is funded from bond proceeds, Federal Transit Administration grants, and contributions from Fairfax County, Loudoun County, the Commonwealth of Virginia, the Northern Virginia Transportation Authority, and the Airports Authority. There is no new program authorization required for the CIP.

Dulles Corridor Operation and Maintenance (O&M) Program

The Dulles Corridor Enterprise Fund total budgeted revenues are \$152.8 million, \$150.2 million for Toll Road operating revenue and \$2.5 million for interest income. Budgeted operating expenses for the O&M Program are \$26.6 million, a decrease of 21.3 percent from the 2020 Budget due to reduced Electronic Toll Collection fees resulting from lower revenues and transactions in 2021, and the elimination of the manual toll collection and toll booth operator contract and its associated contract requirements.

Debt Service and financing fees are budgeted at \$104.8 million, which is a 25.3 percent reduction from 2020, after the use of \$42.0 million in unrestricted reserves used to pay debt service. The debt service is primarily on Dulles Toll Road revenue bonds issued to finance the Metrorail Project.

Within the Dulles Corridor O&M program, there is \$21.4 million budgeted in reserve contributions, including \$417 thousand to the O&M Reserve Account, \$336 thousand to the Extraordinary Maintenance and Repair Escrow, \$2.1 million to the Renewal and Replacement Reserve, \$8.5 million to the Dulles Corridor Capital Improvements Reserve, and \$10.0 million to the Dulles Corridor Enterprise Reserve and Toll Rate Stabilization Fund.

Table 1-14: Dulles Corridor Operating Revenues and Interest Income

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Toll Operating Revenue	\$ 197,407	\$ 200,245	\$ 150,214	\$ (50,031)	(25.0%)
Interest Income	<u>2,548</u>	<u>2,548</u>	<u>2,548</u>	-	0.0%
Total Revenues	<u>\$ 199,955</u>	<u>\$ 202,793</u>	<u>\$ 152,762</u>	<u>\$ (50,031)</u>	(24.7%)

Table 1-15: Dulles Corridor Operation and Maintenance Program

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Expenses	\$ 32,599	\$ 33,841	\$ 26,636	\$ (7,205)	(21.3%)
Debt Service and Financing Fees	<u>110,814</u>	<u>140,250</u>	<u>104,753</u>	<u>(35,497)</u>	<u>(25.3%)</u>
Total Operating Program	<u>\$ 143,413</u>	<u>\$ 174,091</u>	<u>\$ 131,389</u>	<u>\$ (42,702)</u>	(24.5%)

Dulles Corridor Renewal and Replacement Program

The 2021 Renewal and Replacement (R&R) Program expenditures are \$4.5 million for various projects including sound wall repair, bridge, structures and canopy repairs, guardrail, traffic barrier and fencing rehabilitation, landscape maintenance, pavement repairs, utility survey, and rehabilitation. No new program authorization is required for 2021.

The 2021 plan for the R&R includes \$1.7 million in reprogrammings, which net to zero, from scope changes, completed or canceled projects to be used for existing projects.

Table 1-16: 2021 R&R Reprogrammings

(dollars in thousands)	<u>Amount</u>
Reprogrammed From:	
Administration Building/Toll Booths Structural Repair and Rehabilitation	\$ (1,186)
Dulles Toll Road Pavement Repairs	(486)
Communications and Data Upgrades	(31)
Bridge Structural Management System Program	<u>(6)</u>
Total Reprogrammed	<u>\$ (1,709)</u>
 Reprogrammed To:	
Landscape Maintenance	\$ 349
Federal Highways Bridge Inspection	308
Culvert and Erosion Repairs	290
Bridges, Joints, Bearings, Structures, and Canopy Repairs	285
Repair Of Sound Walls	185
DTR Capital Equipment - Vehicles	121
Roadway Sign Replacement and Rehabilitation	55
DTR Snow Removal Reserve Program	40
Sign and Roadway Lighting Rehabilitation	37
Guardrail, Traffic Barrier and Fencing Rehabilitation	30
Attenuator Rehabilitation	<u>9</u>
Total Reprogrammed	<u>\$ 1,709</u>
Net Reprogramming	<u>\$ -</u>

Dulles Corridor Capital Improvement Program

Other Dulles Corridor Capital Improvements

The 2021 Capital Improvement Program (CIP) Other than Rail expenditures are \$12.0 million for various projects, including studies, Toll Road rehabilitation, Intelligent Transportation Systems as well as Tolling projects. No new program authorization is required for 2021. The 2021 plan for the CIP Other than Rail includes \$1.5 million in reprogrammings from scope changes, which net to zero, for completed or canceled projects to be used for existing projects.

Table 1-17: 2021 CIP Reprogrammings

(dollars in thousands)	<u>Amount</u>
Reprogrammed From:	
Security Implementation	\$ (578)
Ortho Mapping	(266)
Life Cycle Cost Report Updates	(248)
Lighting Study	(200)
Modeling Support	(141)
All Electronic Tolling Conceptual Study	<u>(33)</u>
Total Reprogrammed	<u>\$ (1,466)</u>
 Reprogrammed To:	
DTR Lighting Upgrades	\$ 761
General Planning Studies	660
Engineering and NEPA Studies	26
Outreach Program	<u>19</u>
Total Reprogrammed	<u>\$ 1,466</u>
Net Reprogramming	<u>\$ -</u>

Dulles Corridor Metrorail Project*Phase 1*

The Airports Authority constructed an extension of the Washington Metropolitan Area Transit Authority (WMATA) Metrorail system from East Falls Church station through Tysons Corner to Wiehle Avenue (Metrorail Project - Phase 1) which went into service in 2014. Included in Phase 1 is the procurement of 64 rail cars. The total final project cost of Phase 1 is currently estimated to be \$2.982 billion, including the cost of roadway-related improvements that were constructed concurrently with the Metrorail Project. In May 2015, the Board approved an amendment increasing Budget authorization from \$2.906 billion to \$2.982 billion to include an additional \$76.0 million of project costs.

Phase 1 received a commitment of \$900.0 million in New Starts funding from the Federal Transit Administration (FTA). Fairfax County provided a fixed contribution of \$400.0 million for Phase 1. The Commonwealth of Virginia provided \$51.7 million in Virginia Transportation Act (VTA) 2000 revenues from 2004 through 2007, an additional \$125.0 million of Commonwealth Transportation Board (CTB) Bonds, and \$75.0 million of other Commonwealth funds/Surface Transportation Program (STP) funds toward the cost of Phase 1. The remaining Phase 1 project costs are being provided by the Airports Authority through a combination of bonds, or other financing agreements as the Airports Authority deems necessary, secured by a pledge of Toll Road revenues. Phase 1 of the Metrorail Project included five stations along the 11.7 mile alignment from the East Falls Church Metrorail Station through Tysons Corner to Wiehle Avenue on the eastern edge of Reston.

Phase 2

The Metrorail Project – Phase 2 is the 11.4 mile completion of the Metrorail Project from Wiehle Avenue to Route 772 in eastern Loudoun County. Metrorail Project – Phase 2 includes six new stations, including a station at Dulles International, and a maintenance yard located on Dulles International's property. Included in this second phase is the procurement of an additional 64 rail cars.

There is a Memorandum of Agreement; a multi-party agreement that outlines federal, the Commonwealth, Loudoun and Fairfax Counties', and the Airports Authority's funding responsibilities. Additionally, the Commonwealth has provided \$150.0 million which was used to pay debt service in order to mitigate toll increases of which the full amount has been used through 2020. The Commonwealth has also funded an additional \$323.0 million in capital costs. The revised budget authorization for Phase 2 of the Metrorail Project, including contingency, is \$2.778 billion. Phase 2 parking garages are being constructed and funded directly by Fairfax and Loudoun Counties. The Phase 2 Project has also been awarded \$60.0 million from the Northern Virginia Transportation Authority to help pay the construction costs of the Innovation Center Station and \$11.0 million from a Congestion Mitigation and Air Quality Improvement Grant.

A design and build contract for the rail line, stations, and systems for Phase 2 of the Metrorail Project was awarded in 2013. Included are new stations at Reston Town Center, Herndon Innovation Center, Dulles International, Loudoun Gateway (formerly Route 606), and Ashburn (formerly Route 772). The contract for the construction of the rail yard and maintenance facility for WMATA at Dulles International was awarded in the summer of 2014. The estimated transition of the project to WMATA is 2021.

Summary

As developed, the 2021 Budget is in line with the Airports Authority's strategic priorities and budget objectives of managing airline rates and charges (cost per enplanement) through incentivizing passenger growth and recovery from the COVID-19 pandemic, maximizing non-airline revenues, spending restraint, including capital (debt) spending, and conservative financial management, including reduced debt service obligations. Other Airports Authority's strategic priorities such as Project Journey completion on schedule and within budget, continued financial positioning of Dulles International for future infrastructure development, maintaining existing facilities and providing excellent customer service, ensuring public safety, security, and emergency preparedness, maintaining strong bond ratings, continuous improvements in sustainability initiatives, creating opportunities for local disadvantaged businesses are also encompassed within this budget. At the core of our current path of recovery are our employees and the 2021 Budget continues to invest in them with health and retirement benefits.

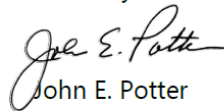
Conservative financial management, including reduced debt service obligations, has contributed to the Airports Authority's ability to maintain its financial strength. In spite of the current economic climate, the Airports Authority's outstanding airport system revenue bonds continue to be rated among the highest in the aviation industry by the independent rating agencies of Moody's, Standard and Poor's, and Fitch³. The bond credit rating indicates confidence in the Airports Authority's capacity to meet financial commitments.

The Airports Authority continuously works to ensure that it is a good steward of tolls paid by Toll Road customers by operating the road efficiently and effectively and managing the Metrorail Project within budget. The Airports Authority's commitment to transition Phase 2 of the Metrorail Project in 2021 to WMATA will assure greater public access and enhance the future competitiveness of the Dulles Corridor including Dulles International.

As Project Journey construction concludes in 2021, we must remain conscious of the challenge this will have on short and long-term O&M expenses and the positive impact on our customers, concessionaires, and passengers. This 2021 Budget presents a pragmatic approach to steering the Airports Authority through the COVID-19 pandemic and beyond by funding the operating and capital requirements necessary to support the activities and the needs of the Airports Authority. The management team is committed to effectively balancing our immediate and long-term objectives while looking to provide needed security, operational, technological, and capital improvements. As always, we will be disciplined in monitoring the Airports Authority's financial performance throughout the year and if necessary, adapt to changing circumstances to ensure our financial stability.

As we look ahead, we acknowledge the Board's leadership and partnership with management to ensure the Airports Authority remains ready to respond to current and future challenges, as well as potential opportunities. Management continues to believe in the vital importance of air service to the region and is cautiously optimistic about the aviation industry in 2021 and beyond. We will, of course, be pleased to provide assistance to the Board as it reviews the Recommended 2021 Budget.

Sincerely,



John E. Potter
President and Chief Executive Officer

³ As of the date of this 2021 Budget, the uninsured fixed rate on the Airport System Revenue Bonds assigned by the rating agencies are rated "Aa3" by Moody's, "A+" by S&P, and "AA-" by Fitch Ratings. In March 2020, Fitch Ratings and S&P changed their outlook from "Stable" to "Negative", while Moody's maintained its outlook at "Stable."

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Your Journey Begins With Us.

ORGANIZATION OVERVIEW

The Airports Authority

The Airports Authority was created by the District of Columbia Regional Airports Authority Act of 1985, as amended, and Chapter 598 of the Acts of Virginia General Assembly of 1985, as amended, for the purpose of operating, maintaining, and improving Reagan National and Dulles International. The Metropolitan Washington Airports Act of 1986, as amended, authorized the Secretary of Transportation to lease Reagan National and Dulles International to the Airports Authority. The Airports Authority initially operated the Airports under a 50-year lease agreement with the U.S. Department of Transportation (DOT) ending June 6, 2037. The impetus for the formation of the Airports Authority as an independent government entity was the need for substantial capital improvements at the Airports. Operating responsibility was transferred to the Airports Authority on June 7, 1987. On June 17, 2003, the Federal Lease was amended to extend the term to June 6, 2067. On November 1, 2008, the Virginia Department of Transportation (VDOT) transferred operational and financial control of the Dulles Toll Road (Toll Road) from VDOT to the Airports Authority for a term of 50 years, upon the terms and conditions set forth by the Master Transfer Agreement and the Permit and Operating Agreement (the VDOT Agreements) each dated December 29, 2006, entered into, by and between VDOT and the Airports Authority. In exchange for the rights to the revenues from operation of the Toll Road and certain other revenues described in the VDOT Agreements, the Airports Authority agreed to (i) operate and maintain the Toll Road, (ii) cause the design and construction of the extension of the Metrorail from the East Falls Church station in Fairfax County, along the Dulles Corridor to Dulles International and beyond into Loudoun County (the Metrorail Project) and (iii) make other improvements in the Dulles corridor consistent with VDOT and regional plans. Effective October 1, 2009, all operations related to the Dulles Toll Road, including Public Safety, is directly performed by Airports Authority employees or third-party contracts managed by Airports Authority employees.

The Airports Authority is a public body, politic and corporate, and is independent of the District of Columbia, the Commonwealth of Virginia, and the federal government. The Airports Authority is empowered to adopt rules and regulations governing the use, maintenance and operation of its facilities. Regulations adopted by the Airports Authority governing aircraft operations and maintenance, motor vehicle traffic and access to Airports Authority facilities have the force and effect of law. The Airports Authority is also empowered as well to acquire real property and interests therein for construction and operation of the Airports. It has the power of condemnation, in accordance with Title 25 of the Code of Virginia, for the acquisition of property interests for airport and landing field purposes. The Airports Authority is responsible for setting toll rates and collecting tolls following its process for issuing regulations and in consultation with the Dulles Corridor Advisory Committee. The Airports Authority initially adopted the existing toll structure established by the Commonwealth of Virginia (the Commonwealth) and contracted with VDOT for the interim operation of the Toll Road. The Airports Authority adopted a 3-year toll structure in November 2009, effective January 1, 2010 through December 31, 2012. Another toll structure was adopted in November 2012, effective January 1, 2013. In November 2018, the most recent toll structure was adopted and became effective as of January 1, 2019.

The Airports Authority is led by a 17-member Board of Directors, seven members appointed by the Governor of the Commonwealth of Virginia, four members by the Mayor of the District of Columbia, three members by the Governor of Maryland, and three members by the President of the United States.

Mission and Core Values

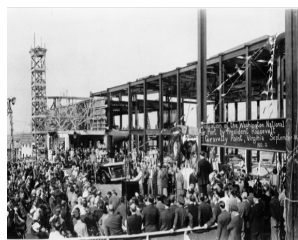
The Airports Authority's primary mission is to develop, promote, and operate safely Reagan National and Dulles International airports, continually striving to improve our efficiency, customer orientation, and the level of air service provided. The core values of the Airports Authority are Integrity, Pride, Collaboration, and Mutual Respect.

Ronald Reagan Washington National Airport

Reagan National was opened for service in 1941. It is located on approximately 860 acres along the Potomac River in Arlington County, Virginia, approximately three miles south of Central Washington, D.C.

History

Throughout the early 20th century, airport facilities in the region were severely inadequate, so in the fall of 1938, President Roosevelt announced the selection of a site for a new airport on a bend of the Potomac River at Gravelly Point. When 'National Airport' finally opened for service on June 16, 1941, President Roosevelt attended a ceremony and observed the first official landing. From its inception, the airport became a success but there was controversy over the legal jurisdiction, whether the airport was located in Virginia or the District of Columbia. In 1945, Congress approved a bill that fixed the airport boundary at the mean high water mark, regardless of changes, which then placed the airport in Virginia. However, Congress established exclusive federal jurisdiction over National Airport. The first major expansion was completed in November 1950 when an extension to the south end of the main terminal added 25,110 square feet of space. As the airport continued to expand, in 1987, the federal government relinquished direct control, when a transfer bill was signed authorizing the creation of the Airports Authority. In 1998, a bill introduced and passed in congress was signed into law that changed the name of Washington National Airport to Ronald Reagan Washington National Airport.



Dedication Ceremony - September 28, 1940



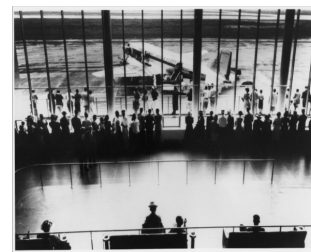
Laying Cornerstone - September 28, 1940

...this airport, soon to be one of the world's greatest facilities and surely its most convenient, and some of us like to think probably its most beautiful, should be brought with all possible emphasis to the attention of our people during this awakening of America...

President Roosevelt's Speech



Dedication Address - September 28, 1940



Opening Day - June 16, 1941

Facilities and Capacity

Reagan National currently has two terminals which are both interconnected through National Hall. Terminal A, which opened in 1941, provides approximately 250,000 square feet of space and has nine aircraft gates. Terminal A is also listed on the National Register of Historic Places. Terminal B/C, which opened in 1997, has 35 aircraft gates on three concourses and approximately 1.0 million square feet of floor space spread over three levels. In 2021, the new 225,000 square feet concourse with 14 gates and two new security checkpoints are expected to be completed. There are three runways: 1/19 – 7,169 feet; 15/33 – 5,204 feet; and 4/22 – 5,000 feet.

As of September 2020, Reagan National was served by 17 airlines, including seven major/national airlines and 10 regional airlines. American Airlines is the largest carrier in terms of number of flights and enplanements at Reagan National. American Airlines and its code-share affiliates enplaned 52.7 percent of total passengers at the Airport from January through September 2020.

Also, as of September 2020, nonstop service was provided from Reagan National to 99 destinations, including 94 domestic destinations and five international destinations in Canada, Bermuda and the Bahamas. As of the first quarter of 2020, approximately 91.9 percent of enplanements at Reagan National were Origin and Destination (O&D) passengers. Reagan National's three largest domestic O&D markets were Boston, Orlando, and Atlanta.

Additional Airport Information

Reagan National serves primarily short and medium-haul markets as a result of federally-mandated operating restrictions.

Reagan National is controlled by a "Perimeter Rule", which generally limits nonstop flights taking off and landing at the Airport to a radius of no more than 1,250 miles. Reagan National is also controlled by a "High Density Rule", which limits the number of flights that may take off and land at the Airport through the assignment of hourly operating slots, each of which authorizes a single takeoff or landing. Air carriers are required to use their slots a significant percent of the time or the slots may be withdrawn by the Federal Aviation Administration (FAA).

As a result of federal legislation, the U.S. Department of Transportation has made available a limited number of additional slots at Reagan National beyond those authorized by the High Density Rule. Since 2000, legislation has authorized a total of 52 additional slots to operate at the Airport, 32 of which have been authorized to fly beyond the Airport's 1,250 mile perimeter; in addition, legislation has authorized eight slots, previously limited to operating within the 1,250 mile perimeter, to operate beyond the perimeter.

Airport Snapshot and Facts

Airport Code: DCA
 Date Opened: June 16, 1941
 Distance from Downtown: 3 miles/15 minutes
 Size: Approximately 860 acres
 Location: Arlington County, Virginia



Airport Buildings (Square Feet)		Utilities	
Terminals	1,777,273	Electricity (Megawatt)	92,329
Hangars	621,925	Natural Gas (Therms)	1,571,840
Other - Outlying Facilities	159,360	Water (Gallons)	167,223,268
		Sewage (Gallons)	126,341,673
		Fuel Oil for Heating (Gallons)	90,000
Airfield (Square Feet)		Fleet	
Runways	2,608,950	DCA Vehicles in Fleet	327
Taxiways	1,738,310	Public Parking Buses	21
Ramps/Aprons	5,283,957		
Parking		Roadways (Lane Mileage)	
Public Surfaced Spaces	2,653		20
Public Structured Spaces	6,380	Aircraft Gates	
Employee Parking Spaces	3,206		58
Police - Calls for Service and Violations		Fire - Calls for Service	
General Service	37,767	Aircraft and Fuel Spills	67
<i>Assistance to Other Agencies</i>	50	Structural Responses	15
Traffic Violations	12,000	Medical Emergency	1,100
Parking Violations	600	Fire Prevention Inspections	225

This information is based on 2021 Projections.

Washington Dulles International Airport

Dulles International was opened for service in 1962. It is located on approximately 11,406 acres in Fairfax and Loudoun Counties, Virginia, approximately 26 miles west of central Washington, D.C.

History

Shortly after the end of the Second World War, the need for a second airport to serve the National Capital Region became apparent. To meet the growing demand for airport capacity at the time, Congress passed the Washington Airport Act of 1950 (and amended it further in 1958) to provide in part for the construction, protection, operation, and maintenance of a public airport in or around the vicinity of the District of Columbia. After an exhaustive study of various locations, a 10,000 acre site was selected by President Eisenhower in 1958. The site, located in Fairfax and Loudoun Counties in Virginia, was surrounded by open farmland and was far enough from other airports to provide adequate space for arriving and departing flights. The building of the airport commenced on September 2, 1958, seven and a half months after the site selection and the airport was opened four years later. ‘Dulles International Airport’ was named for the late Secretary of State, John Foster Dulles and was formally dedicated at a ceremony by President John F. Kennedy on November 17, 1962. In 1984, the airport was renamed from Dulles International Airport to Washington Dulles International Airport.



Construction - Late 1950's



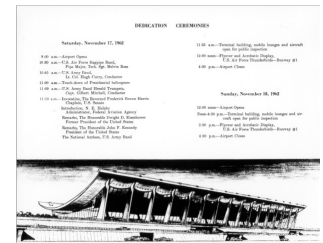
Dedication Ceremony - November 17, 1962

..this is a great airport at a great time in the life of our country. I commend all those who have been a part of it, and, most of all, I congratulate the citizens of America who in their joint capacity as citizens of the greatest free country have made this airport possible...

President Kennedy's Speech



Dedication Address - November 17, 1962



Opening Program - November 17, 1962

Facilities and Capacity

In addition to the Main Terminal, Dulles International has four midfield concourses that can be reached using an automated people mover system called the AeroTrain or Mobile Lounges. The AeroTrain system has four stations and during peak periods achieves travel times of approximately two minutes between stations. The Main Terminal has four aircraft gates, Concourse A and B have 32 aircraft gates, while Concourse C and D have 46 aircraft gates and 44 aircraft parking positions. There are four runways at Dulles International: 1C/19C – 11,500 feet; 1R/19L– 11,500 feet; 12/30– 10,500 feet; and 1L/19R – 9,400 feet.

As of September 2020, Dulles International was served by 49 airlines, including six major/national airlines, 8 regional, and 35 foreign flag airlines. United Airlines maintains a major domestic hub and international gateway operation at Dulles International and from January through September of 2020, accounted for 82.2 percent of domestic enplanements and 33.0 percent of international enplanements. All other foreign flag airlines accounted for virtually all of the remaining 67.0 percent of international enplanements.

Also, as of September 2020, nonstop service was provided from Dulles International to 145 destinations, including 89 domestic destinations and 56 international destinations. As of the first quarter of 2020, 69.1 percent of total enplaned passengers were O&D passengers while 30.9 percent were connecting passengers. Dulles International’s three largest domestic O&D markets were San Francisco, Los Angeles, and Denver.

Additional Airport Information

Dulles International serves long, medium, and short-haul markets. Dulles International is not constrained by perimeter restrictions and operates numerous long-haul markets served with nonstop flights.

To serve the international market, Dulles International operates an International Arrival Building (IAB) which accommodates the Federal Inspection Services (FIS) facility (customs, immigration, and agricultural inspection) conducted by U.S. Customs and Border Protection (CBP) for most international arriving passengers. The IAB, which is connected to the Main Terminal, has the processing capacity of approximately 2,400 passengers per hour.

Dulles International maintains a fleet of Mobile Lounges and Plane Mates, which offer a unique service transporting passengers between the Main Terminal and Concourses A and D. The Mobile Lounge is a 54-foot long, 16-foot wide, 17 1/2-foot high vehicle, weighing 76,500 pounds. A Mobile Lounge can carry 102 passengers directly from the Terminal to the aircraft on the ramp. The Plane Mates are 15 feet high, 15 feet wide, 54 feet long and weigh 79,300 pounds. Similar to Mobile Lounges, Plane Mates were designed so that passengers could board directly from the Plane Mate onto the aircraft, avoiding walking on the airfield.

Airport Snapshot and Facts

Airport Code: IAD
 Date Opened: November 19, 1962
 Distance from Downtown: 26 miles/30 minutes
 Size: Approximately 11,406 acres
 Location: Fairfax and Loudoun Counties, Virginia



Airport Buildings (Square Feet)		Utilities	
Terminal and Concourse	3,733,776	Electricity (Megawatt)	198,726
Other - Outlying Facilities	2,119,297	Natural Gas (Therms)	3,296,569
Airfield (Square Feet)		Water (Gallons)	240,624,124
Runways	6,448,911	Sewage (Gallons)	306,683,220
Taxiways	17,847,164	Fuel Oil for Heating (Gallons)	1,500
Ramps/Aprons	14,991,187	Fleet	
Shoulders and Blast Pads	10,546,295	IAD Vehicles in Fleet	444
Parking		Aerotrain System Fleet (Cars)	52
Public Surfaced Spaces	14,985	Public Parking Buses	32
Public Structured Spaces	8,325	Roadways (Lane Mileage)	
Employee Parking Spaces	7,099	Aircraft Gates	
Police - Calls for Service and Violations		Fire - Calls for Service	
General Service	31,673	Aircraft and Fuel Spills	75
<i>Assistance to Other Agencies</i>	115	Structural Responses	15
Traffic Violations	17,000	Medical Emergency	1,900
Parking Violations	250	Fire Prevention Inspections	1,800

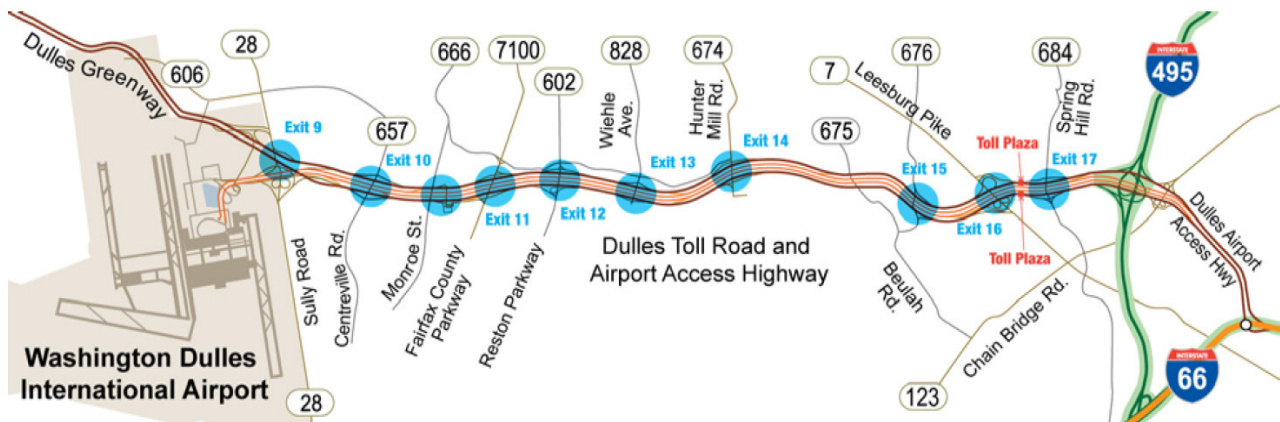
This information is based on 2021 Projections.

Dulles Toll Road

The Dulles Toll Road was opened to traffic in 1984. It is an eight lane (four in each direction), divided, controlled-access roadway, approximately 13.4 miles in length that extends from the Capital Beltway (Interstate 495) in Fairfax County to Virginia Route 28 in eastern Loudoun County, Virginia.

History

The Dulles Toll Road was constructed by VDOT. When the Toll Road opened in 1984, it had two lanes in each direction and eight full interchanges. A ninth interchange and two partial interchanges were subsequently constructed to enhance local access. Due to strong demand, the Toll Road was widened to six lanes in 1992 and subsequently to eight lanes in 1998. The road is officially named the 'Omer L. Hirst – Adelard L. Brault Expressway' in honor of two Virginia state legislators who sponsored legislation to finance the highway. Virginia State Route 267 is the official designation of the route corridor on which the Dulles Toll Road is situated. On December 20, 2005, the Airports Authority submitted a proposal to the Commonwealth under which it would assume the responsibility for operating the Toll Road and construction of the Dulles Metrorail Project. A Memorandum of Understanding was then entered into as of March 24, 2006, in which the Commonwealth general accepted the Airports Authority's proposal. By permit, on November 1, 2008, VDOT transferred operational and financial control of the Toll Road to the Airports Authority.



Facilities and Capacity

In both the eastbound and westbound directions, there are a total of 59 toll collection lanes, all equipped with electronic tolling (E-ZPass). The tolling configuration consists of one mainline toll plaza at the eastern end and 19 ramp toll plazas at intermediate exchanges. At the westbound mainline toll plaza on the east end of the Toll Road, there is an administration building that houses various tolling systems and administrative personnel.

Tolls for the Toll Road are collected through electronic methods. The E-ZPass system is installed in all toll collection lanes. The E-ZPass system is used on most tolled roads, bridges and tunnels in the northeastern United States and surrounding jurisdictions. Effective in 2021, the Dulles Toll Road becomes cashless, eliminating the use of attended lanes and automatic coin machine lanes.

Additional Dulles Toll Road Information

Toll and roadway maintenance is performed by Airports Authority staff or contracts managed by Airports Authority staff, including routine toll and roadway maintenance expenditures for common services as toll software and hardware maintenance, pavement striping and signing repair, guardrail and attenuator repairs, plaza repairs, janitorial services, roadway sweeping, and litter pick-up are also included.

The Airports Authority deploys a motorist assistance program for Dulles Corridor assistance. The motorist assistance program known as the Safety Service Patrol provides minor vehicle breakdown services, such as gas refills, flat tire changes, and towing to stranded motorists within the Dulles Corridor.

The Toll Road facilitates commuter and commercial traffic throughout the Dulles Corridor and runs alongside (parallel to) the Dulles International Airport Access Highway (DIAAH). The DIAAH is operated and maintained by the Airports Authority and is a two-lane, divided, limited-access roadway which includes portions of the Dulles Corridor Metrorail. There are a number of access ramps between the DIAAH and the Dulles Toll Road that allow traffic to move from one roadway to the other. Some ramps allow users of the Dulles Toll Road travelling to Dulles International to enter the DIAAH and proceed to Dulles International without paying tolls.

Dulles Toll Road Snapshot and Facts

Abbreviation: DTR
 Year of Construction: 1984
 Roadway Length: 13.4 miles
 Location: Virginia State Route 267



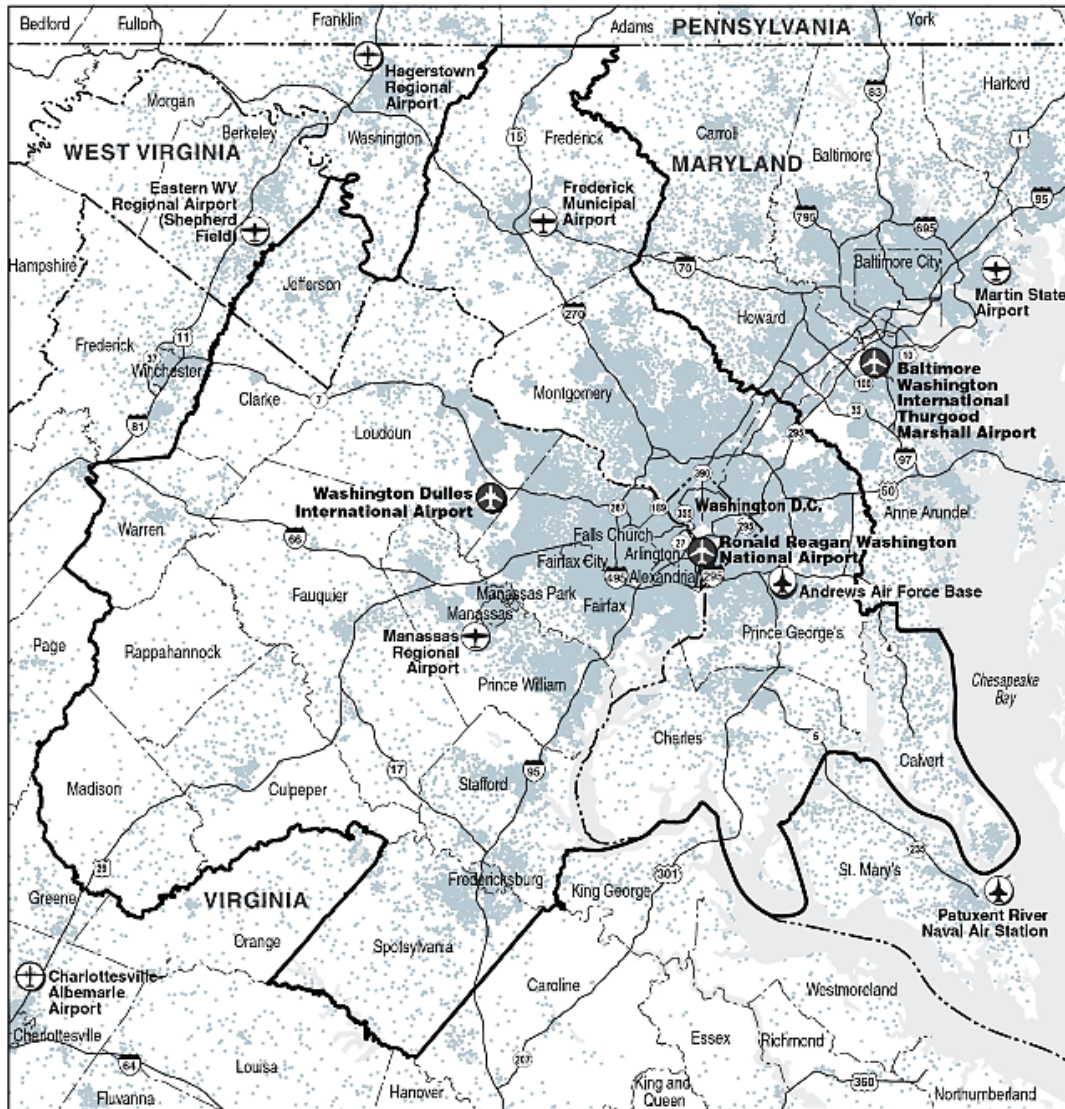
<p>Intersecting Roadways</p> <ul style="list-style-type: none"> Chain Bridge Road (SR 123) Capital Beltway (I-495) Spring Hill Road (SR 684) Leesburg Pike (SR 7) Trap Road Hunter Mill Road (SR 674) Wiehle Avenue (SR 828) Reston Parkway (SR 602) Fairfax County Parkway (SR 7100) Monroe Street Centreville Road (SR 657) Sully Road (SR 28) <p>Terminus</p> <ul style="list-style-type: none"> Eastern - Interstate 495 Western - Dulles Greenway 	<p>Parallel Roadways</p> <ul style="list-style-type: none"> Interstate 66 US Route 29 US Route 50 Leesburg Pike (SR 7) State Route 236 <p>DTR Vehicles in Fleet 9</p> <p>Toll Collection Plazas 20</p> <ul style="list-style-type: none"> Mainline 1 Exit Ramp 19 <p>Toll Collection Lanes 59</p> <p>Toll Collection Methods</p> <ul style="list-style-type: none"> Electronic Toll Collection (E-ZPass)
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This information is based on 2021 Projections.

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Budget
Toll Rates					
Mainline Plaza	\$2.50	\$2.50	\$3.25	\$3.25	\$3.25
Ramp Plaza	\$1.00	\$1.00	\$1.50	\$1.50	\$1.50
Toll Transactions	97,089,912	96,332,714	90,971,898	92,495,000	69,251,506

Airports Service Region

The Airports service region is comprised of the following jurisdictions: the District of Columbia; the Maryland counties of Calvert, Charles, Frederick, Montgomery, and Prince George’s; the Virginia counties of Arlington, Clarke, Culpeper, Fairfax, Fauquier, Loudoun, Madison, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren; the independent Virginia cities⁴ of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park; and the West Virginia county of Jefferson.



LEGEND

- Airports service region
- State boundary
- County boundary
- Population density: 1 dot represents 100 people
- ✈
+ Large hub
- ✈
- Non hub
- ✈
+ General aviation
- ✈
✈ Military

Source: U.S. Census Bureau, 2010 U.S. Census data.

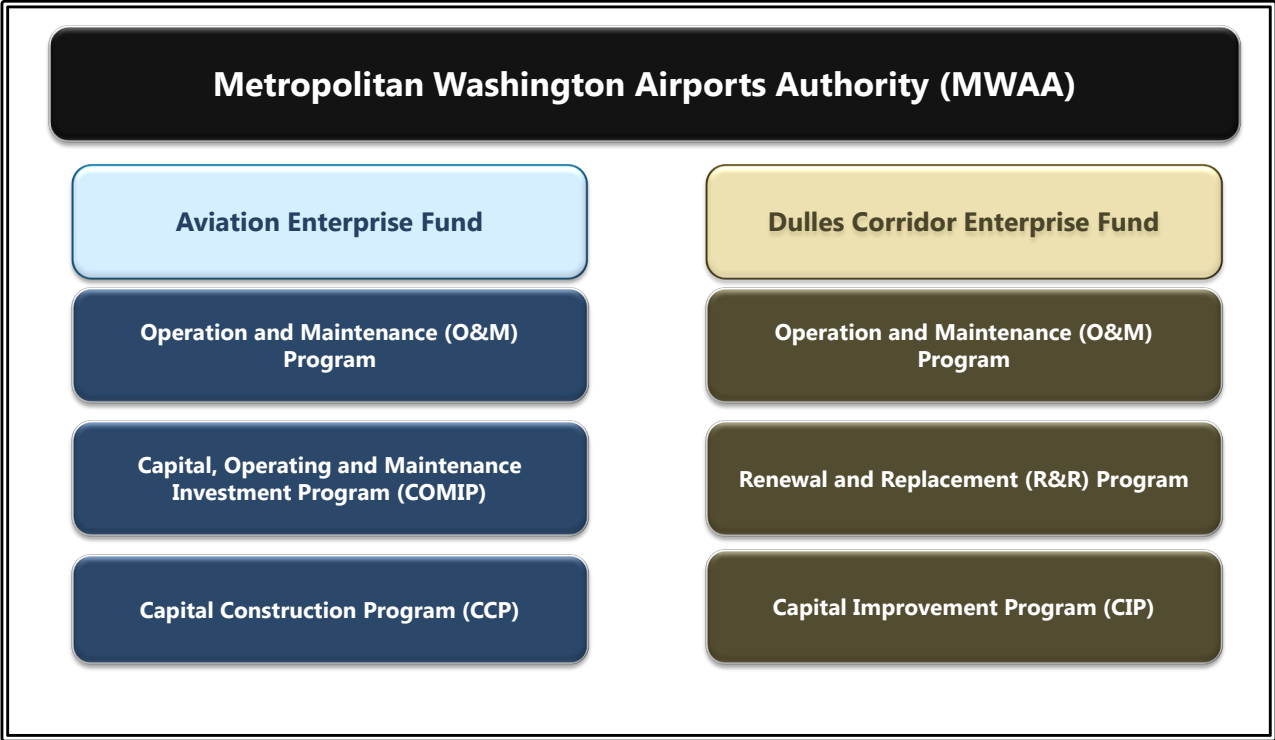


Source: Series 2019AB Official Statement – Report of the Airport Consultant

⁴ These six Commonwealth of Virginia cities are separate jurisdictions and are not included in any county statistics.

Budget Overview

The Airports Authority’s budget is made up of six distinct budget programs. Historical, financial, aviation and statistical information as well as debt issuance information is available on the Airports Authority’s website at www.mwaa.com.



Budget Process

The Budget process for the Airports Authority formally kicks off in the month of June with the development of preliminary strategic goals and priorities (strategic planning) by the Office of Finance, considering ongoing short and long-term objectives of the Airports Authority. After that process is concluded, the official Budget Preparation Handbook (Budget Handbook) is distributed by the Office of Finance to all offices. The Budget Handbook includes directives from the President and CEO and also provides general guidelines and reference materials to assist all offices in the development of estimates for revenues, expenses, capital programs, and in justifying all submissions.

Submissions are due from each office in August and a robust process of analysis and review is followed to ensure that the budget is in line with the strategic goals and priorities of the Airports Authority. Budget briefings with the offices are scheduled with the President and Chief Executive Office, Executive Vice President and Chief Operating Officer, Executive Vice President and Chief Revenue Officer, and the Chief Financial Officer, as necessary. After the budget review process has been exhausted, the Office of Finance obtains final concurrence from the President and CEO to proceed with a draft Budget as well as consent on the final strategic goals and priorities.

A workshop is held with the Board in October, where the draft Budget is provided and discussed with the Directors. Guidance from the Board is then incorporated into a Recommended Budget.

The Recommended Budget is presented to the Finance Committee at the November meeting, which is open to the public for review and recommendation to the Board for approval. A copy of the Finance Committee presentation

and full Recommended Budget document is included in the Board meeting materials and posted to the [Board Meeting Schedule](#) section of the Airports Authority's website and is accessible to the public. After the Finance Committee approves and recommends the Budget to the Board, the Budget is presented to the Board for adoption at its December meeting. Action by the Board is by a simple majority vote of the Directors present and voting except where otherwise provided by the Bylaws. Ten affirmative votes of Directors are required to approve the annual Budget of the Airports Authority.

Once the Budget has been adopted by the Board, the legal level of budgetary control at which expenditures may not exceed, is set forth in the resolution, controlled at each of the six program budgeted expenditure levels by the Aviation Enterprise Fund and Dulles Corridor Enterprise Fund. A change to the Budget can be done by a Budget Reprogramming or a Budget Amendment process. The President and Chief Executive Officer is authorized to modify and adjust expenditures in the Budget consistent with the levels approved for each program.

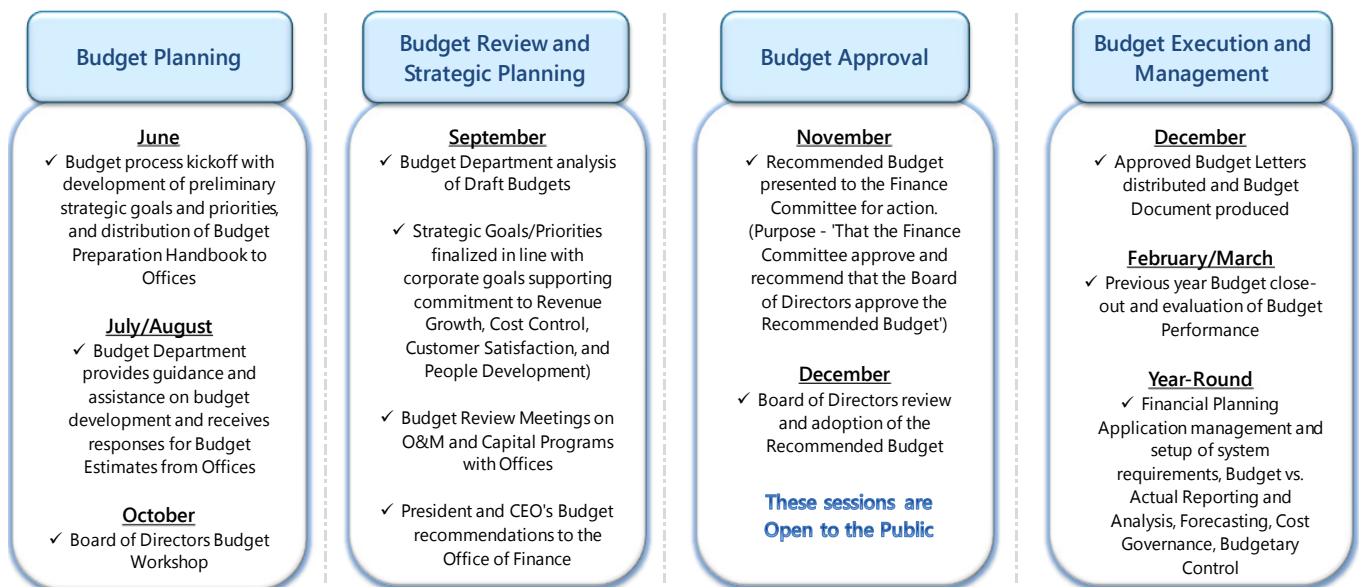
Budget Reprogramming

Reprogramming funds between cost categories and projects occurs to facilitate the current mission, strategic initiatives, business plan, and action plan of the Airports Authority. Budget reprogrammings typically net to zero. Any Budget reprogramming exceeding \$10.0 million in a calendar year for any expenditure item or project in the COMIP, CCP, R&R, and CIP is submitted to the Finance Committee for recommendation to the Board for approval before it takes effect. All other material budget reprogrammings are reported to the Finance Committee on a quarterly basis, two months after the end of each quarter at the May, August, November and February Committee meetings.






Budget Amendment

A Budget Amendment is a revision to the adopted budget, and could be an increase or decrease to the adopted budget. At any time during the year, the President and Chief Executive Officer may recommend to the Board, amendments to the adopted Budget. Budget amendments considered by the Finance Committee are submitted to the Board for adoption. There have been seven budget amendments in the Airports Authority's history.

The Budget Process for the Airports Authority can be summarized into the following four segments:



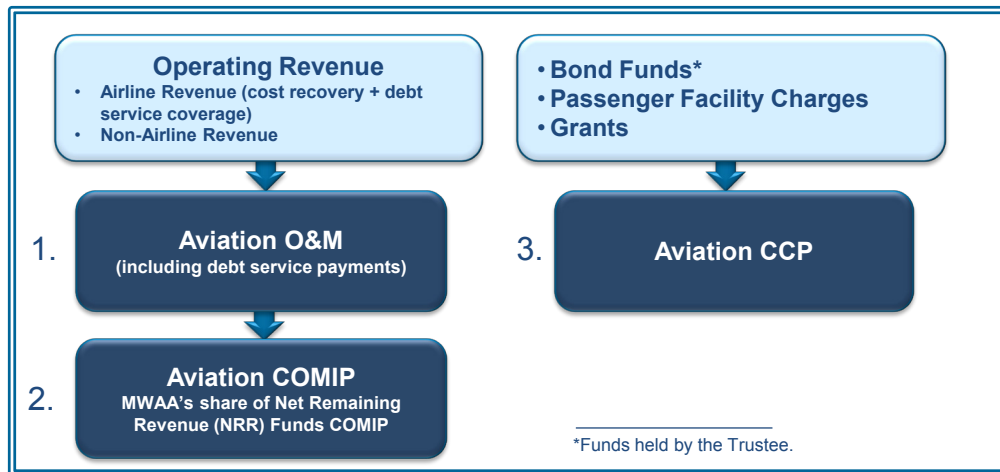
Budget Calendar for 2021

<u>January 1, 2021</u>	• 2021 Budget Year Begins	<i>Front Covers used for 2021</i>
<u>January</u>	<ul style="list-style-type: none"> • 2021 Budget Year officially opens and 2021 Adopted Budget becomes effective 	
<u>February/March</u>	<ul style="list-style-type: none"> • 2020 Budget Year-End Close-out • Evaluation of 2020 Budget Performance 	
<u>April/May</u>	<ul style="list-style-type: none"> • 2020 Airline Rates and Charges Settlement • 2021 First Quarter Review prepared by Offices 	
<u>June</u>	<ul style="list-style-type: none"> • 2022 Budget Preparation Handbook distributed to Offices • Budget Planning Application "Draft Budget Submission Version" open to all users • Preliminary 2022 Activity Level Forecast developed • Preliminary 2022 Strategic Goals and Priorities developed • Comprehensive review of existing Capital Program projects with project owners 	<p>2022 BUDGET HANDBOOK</p> 
<u>July/August</u>	<ul style="list-style-type: none"> • 2021 Second Quarter Review prepared by Offices • Responses received for 2022 Budget Estimates 	
<u>September</u>	<ul style="list-style-type: none"> • Analysis of Preliminary 2022 Budgets, including Long-Term Financial Forecasts prepared • Meetings with Offices to discuss 2022 Budget Submissions • President confers with Offices on 2022 Budget Submissions • 2022 Activity Level Forecasts Finalized • 2022 Strategic Goals and Priorities Finalized • President's 2022 Budget recommendations to Office of Finance 	
<u>October</u>	<ul style="list-style-type: none"> • Budget Board Workshop and Draft 2022 Budget provided to Directors • 2021 Third Quarter Review prepared by Offices • Office of Finance prepares the President's recommended 2022 Budget 	 <p>2021 BUDGET BOARD WORKSHOP AND DRAFT 2021 BUDGET</p> <p style="text-align: center;">October 2020</p>
<u>November</u>	<ul style="list-style-type: none"> • Recommended 2022 Budget presented to Finance Committee for action • Preliminary 2022 Airline Rates and Charges developed • 2022 Proposed Budget submitted to Board of Directors for action 	 <p>REPORT TO THE FINANCE COMMITTEE RECOMMENDED 2021 BUDGET</p> <p style="text-align: center;">November 2020</p>
<u>December</u>	<ul style="list-style-type: none"> • 2022 Budget adopted by Board of Directors • 2022 Rates and Charges sent to Airlines • 2022 Approved Budget letters distributed to Offices • 2022 Official Budget Book Production 	 <p>REPORT TO THE BOARD OF DIRECTORS RECOMMENDED 2021 BUDGET</p> <p style="text-align: center;">December 2020</p>
<u>December 31, 2021</u>	• 2021 Budget Year Ends	

Overview and Structure of Budget

Aviation Enterprise Fund

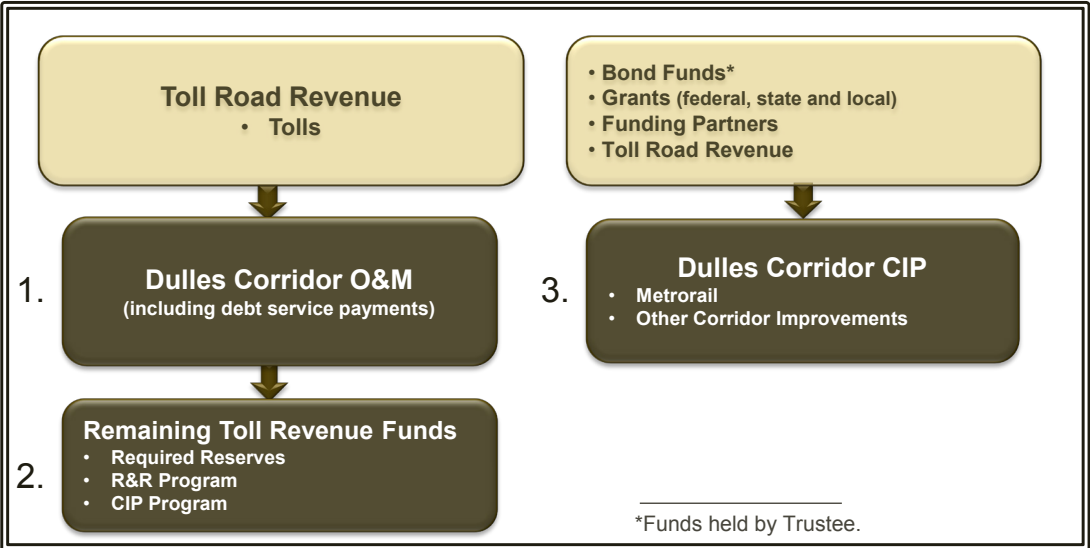
1. Aviation Operation and Maintenance (O&M) Program
2. Aviation Capital, Operating and Maintenance Investment Program (COMIP)
3. Aviation Capital Construction Program (CCP)



- The *Aviation Enterprise Fund Operation and Maintenance (O&M) Program* provides for the day-to-day operation and maintenance of the Airports Authority's facilities. Included in this program are operating expenses and debt service. The **proposed** and **adopted** 2021 Budget for the O&M program is \$715.9 million, \$383.8 million for operating expenses and \$332.1 million for debt service. Operating expenses represent a 12.0 percent decrease from the 2020 Budget while debt service represents a 6.1 percent increase over the 2020 Budget for a combined 4.4 percent decrease in the total O&M program compared to the 2020 Budget. The O&M program is net of a reduction of \$8.0 million for allocation of overhead and other indirect costs for the Airports Authority that is initially paid from the Aviation Enterprise Fund but is appropriately allocable to the Dulles Corridor Enterprise Fund as costs associated with the operation of the Toll Road (\$5.9 million for 2021), or as costs of the Metrorail Project (\$2.1 million for 2021). Annually, the final allocation of costs is prepared by an external consultant. The O&M program is funded from airline rates and charges and non-airline revenue, including concessions, certain discretionary grants, and other revenues. The 2021 Budget for operating revenues is \$542.1 million or 31.2 percent lower than the 2020 Budget.
- The *Aviation Enterprise Fund Capital, Operating and Maintenance Investment Program (COMIP)* provides for repair work, capital equipment, improvements, certain reserves, and operating initiatives. The COMIP is funded with the Airports Authority's share of Net Remaining Revenue (NRR) from prior year(s). There is no 2021 new program authorization for the COMIP.
- The *Aviation Enterprise Fund Capital Construction Program (CCP)* provides for the planning, design, and construction of major facility improvements at the Airports. The CCP is funded from bond proceeds, Passenger Facility Charges (PFCs), grants, rental car contract fees, and interest income from the Western Lands account. There is no 2021 new program authorization for the CCP.

Dulles Corridor Enterprise Fund

1. **Dulles Corridor Operation and Maintenance (O&M) Program**
2. **Dulles Corridor Renewal and Replacement (R&R) Program**
3. **Dulles Corridor Capital Improvement Program (CIP)**

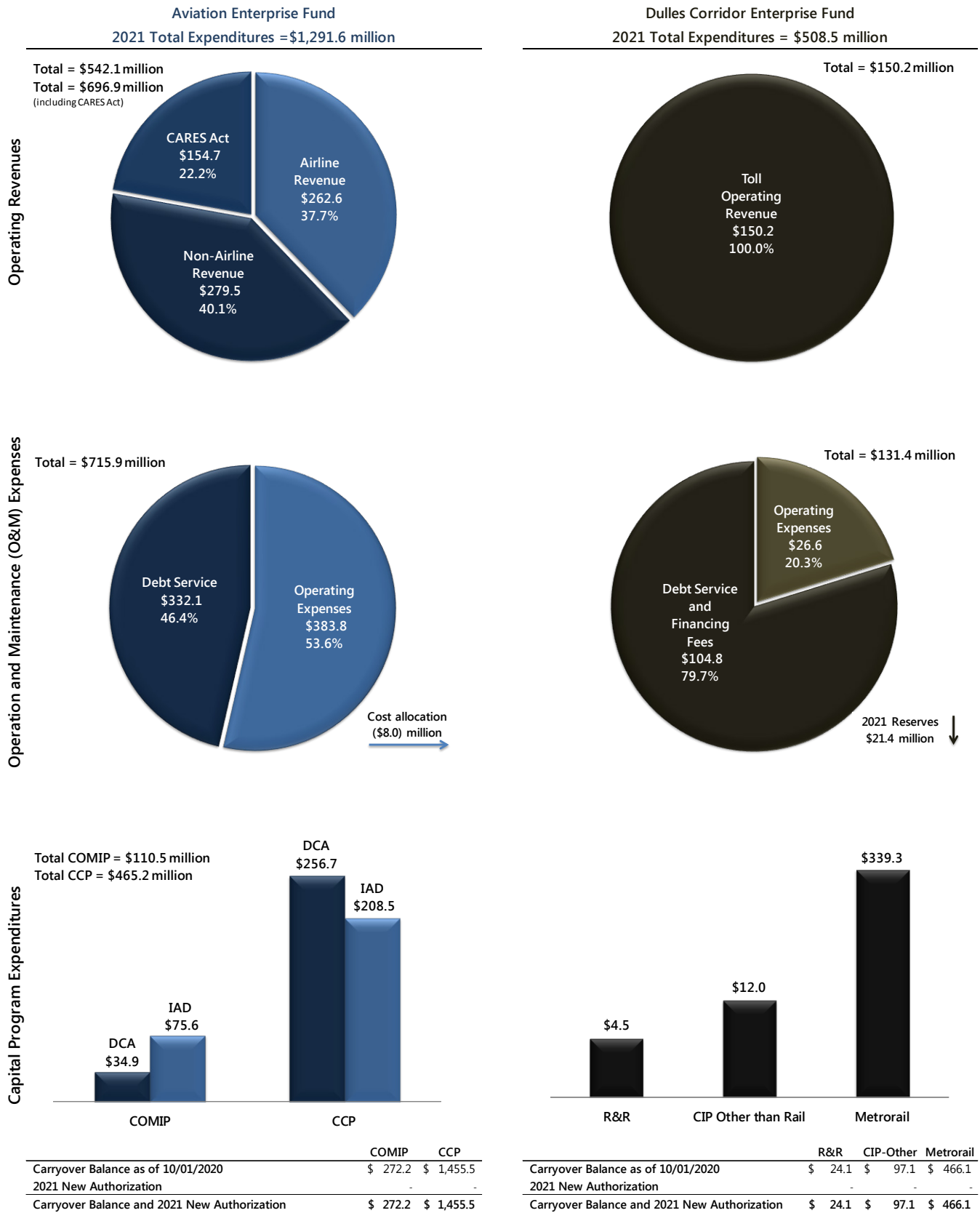


- The *Dulles Corridor Enterprise Fund Operation and Maintenance (O&M) Program* is the financial plan for operating the Toll Road and includes debt service for the Metrorail Project and contributions to reserves. The **proposed** and **adopted** 2021 Budget for the O&M program excluding reserves is \$131.4 million, \$26.6 million for operating expenses and \$104.8 million for debt service and financing fees. Operating expenses represent a 21.3 percent decrease from the 2020 Budget while debt service and financing fees represent a 25.3 percent decrease from the 2020 Budget for a combined 24.5 percent decrease in the total O&M program when compared to the 2020 Budget. The O&M program is funded from Toll Road revenue. The 2021 Budget for operating revenues is \$150.2 million or 25.0 percent lower than the 2020 Budget.
- The *Dulles Corridor Enterprise Fund Renewal and Replacement (R&R) Program* for the Toll Road addresses maintenance requirements including overlays, bridge deck replacements, erosion control, and other maintenance projects. The R&R program is funded from Toll Road revenue. There is no new program authorization required for the R&R program.
- The *Dulles Corridor Enterprise Fund Capital Improvement Program (CIP)* funds Dulles Corridor Capital Improvements related to the Toll Road, its ancillary ramps and interchanges, and the Metrorail Project. The Capital Improvement Program is funded from bond proceeds, Federal Transit Administration grants, and contributions from Fairfax County, Loudoun County, the Commonwealth of Virginia, the Northern Virginia Transportation Authority, and the Airports Authority. There is no new program authorization required for the CIP.

There are no changes between the proposed and adopted 2021 Budget for all six budget programs.

2021 BUDGET
Metropolitan Washington Airports Authority

Budget Summary at a Glance (dollars in millions)



Financial Policies

Statement of Compliance: The 2021 Budget for the Airports Authority complies with all required financial policies.

Balanced Budgeting

The Airports Authority prepares a balanced budget on an annual basis in which revenues and other resources equal or exceed expenditures and other uses. A balanced budget is a fundamental part of securing and maintaining the Airports Authority's financial and operational integrity.

Basis of Budgeting

The basis of accounting and basis of budgeting determine when revenues and expenditures are recognized for financial reporting and budget control purposes. The basis of budgeting is the same as the basis of accounting with both prepared on a full accrual basis, except that the Aviation Enterprise budget conforms to the applicable provisions of the Airline Agreement, which provides for cost recovery for the operation of the Airports. Additionally, the Airline Agreement provides for directly expensing O&M capital equipment and facility projects and recovering the bond-financed capital improvements through debt service.

Revenues

The revenue estimates for the Aviation Enterprise are developed after reviewing passenger activity, airline operations, aircraft landed weight forecasts, and projected operating expenses. Airlines pay rates and charges based on forecasts and analyses of historical trends, leases, contracts, and other agreements. Airline rates and charges are based on a full cost recovery methodology through an allocation of direct and indirect expenses to activity codes of the Airports Authority. Actual costs are reconciled through a settlement process with the Airlines. Under the Airline Agreement, the Signatory Airlines' share of NRR for each year is applied as credits, referred to as "transfers," in the calculation of the Signatory Airline rental rates, fees, and charges for the year following the year in which they are earned. Terminal building rental rates at both Airports are calculated by allocating expenses over the rentable square footage in the terminal buildings. Airlines are then charged for the space they occupy.

The revenue estimates for the Dulles Corridor Enterprise are developed after review of expected toll transactions and toll rates. Under the Permit and Operating Agreement, the Airports Authority has the exclusive right to establish, charge and collect Tolls for the use of the Dulles Toll Road until expiration of the term, or the earlier termination, of the Permit and Operating Agreement. The rates charged should be sufficient to meet the operation and maintenance expenses and produce sufficient net revenues in each fiscal year to satisfy other requirements and obligations. Prior to increasing any toll rate, the Airports Authority follows its regulatory process for promulgating regulations, including convening one or more public hearings in the Dulles Corridor to provide members of the public and others an opportunity to be informed about, and to express their views on the proposed toll rate increase.

O&M Expenses

O&M expense estimates for the Aviation Enterprise are based on the annual needs of operating Reagan National, and Dulles International. All estimates must align with their purpose and relationship to the corporate goals and strategic priorities of the Airports Authority. The Toll Road O&M Budget will be prepared and funds are allocated for performing all toll collection, administrative service, customer service, violation enforcement public safety, and incident management activities. Annually, a consultant prepares a final cost allocation plan which is used to appropriately allocate overhead costs from the Aviation Enterprise to the Dulles Corridor Enterprise Fund, as costs

associated with the operation of the Toll Road, or as costs of the Metrorail Project. The bases of allocations were determined after interviews with senior level management of the Airports Authority, obtaining an understanding of the Airports Authority's current organizational structure, and review of the chart of accounts and general ledger. The bases of allocations also reflect government cost accounting industry best practices, which will ensure compliance with requirements of the Federal Government in instances where allocated costs may ultimately be charged to Federal Grants.

During the year, financial statements comparing budget to actuals are reported monthly to the Finance Committee, President and Chief Executive Officer, and Airports Authority management to enable prudent management control of the budget. Each Vice President is accountable to manage their office's O&M budget.

The Office of Finance consistently performs forecasting, variance analysis and collaborates with all Airports Authority offices to prepare quarterly reviews which ensure compliance with the provisions of the annual operating budget approved by the Board and to determine if a budget reprogramming is required.

Criteria for Budget Reprogramming Reporting

Any Budget reprogramming exceeding \$10.0 million in a calendar year for any expenditure item or project in the COMIP, CCP, R&R, and CIP is submitted to the Finance Committee for recommendation to the Board for approval before it takes effect. All other material budget reprogramming are reported to the Finance Committee on a quarterly basis, two months after the end of each quarter at the May, August, November and February Committee meetings. The quarterly report includes year-to-date cumulative material budget reprogramming equal to or greater than the following:

- Aviation Operation and Maintenance Program - \$250 thousand;
- Aviation Capital, Operating and Maintenance Investment Program - \$500 thousand or any new project, regardless of dollar amount;
- Aviation Capital Construction Program - \$500 thousand or any new project, regardless of dollar amount;
- Dulles Corridor Operation and Maintenance Program - \$250 thousand;
- Dulles Corridor Renewal and Replacement Program - \$500 thousand or any new project, regardless of dollar amount; and
- Dulles Corridor Capital Improvement Program - \$500 thousand or any new project, regardless of dollar amount

For O&M budgets, budget reprogrammings are reported by major cost categories as identified in the budget document. These categories include personnel expenses, travel, lease and rental payments, utilities, services, supplies, materials and fuels, insurance and risk management, equipment and projects.

Line-item reprogramming within major program cost categories are not reported. For example, a change from natural gas to electricity is not reported because the change was within the utility cost category, while reprogramming from utilities to services would be reported because they are distinct and separate major cost categories. For all other budgets, reprogramming between any project and establishment of any new project regardless of the dollar amount is reported.

Capital Equipment

Capital equipment budgets take into account the entire life-cycle cost to determine the most cost effective equipment to acquire. Life-cycle costing considers all costs relating to the acquisition and use of an item, including routine maintenance and repair as well as the purchase price. The Airports Authority's vehicle replacement guidelines are reviewed periodically and updated to serve as the blue print for the replacement of existing vehicles. The vehicle replacement guidelines provide certain thresholds such as replacement years, replacement mileage, and replacement hours for each specific vehicle class.

Capital Projects

COMIP projects are developed based on the needs of the Airports in relation to new facilities, new programs, safety and security or other operational initiatives while the Airline Agreement with the signatory airlines serves as the blue print in developing the CCP project budgets at both airports. The Airports Authority may issue bonds to fund the CCP. As long as the cost of the CCP does not exceed the original cost estimate, adjusted for inflation and airline approved scope changes, plus agreed upon contingency (25 percent at both Reagan National and Dulles International), no further signatory airline approvals are required. If the cost exceeds that amount, then certain cost control measures apply and signatory airline approvals may be required under certain circumstances.

The R&R and CIP Other than Rail projects for the Dulles Toll Road are developed based on both the short-term and long-term maintenance requirements for the Toll Road. Under the Permit and Operating Agreement, the Airports Authority is required to conduct an examination of the physical condition of the Dulles Toll Road assets, including any Capital Improvements constructed after November 1, 2008, and, if the condition of any asset falls below a specified rating, to develop and submit a plan to restore the asset of Capital Improvement to its specified condition.

Reserves and Flow of Funds

Aviation Enterprise

The Airports Authority is required to deposit all revenues upon receipt, and may deposit amounts from any available source in the Revenue Fund. Amounts in the Revenue Fund during the fiscal year are deposited or transferred in the following order of priority. (i) To the O&M fund, an amount necessary to increase the balance in the O&M fund to 25 percent of O&M expenses set forth in the Airports Authority's budget for the current fiscal year; (ii) applicable Principal Account, Interest Account and Redemption Account in the Bond Fund; (iii) applicable account in the Debt Service Reserve Fund with respect to each Series of Bonds; (iv) an amount equal to the deposit to the Subordinate Bond Funds required by the Subordinate Indenture; (v) an amount required by the Subordinate Indenture to replenish any Subordinate Reserve Funds; (vi) an amount equal to any required deposits pursuant to Junior Lien Indentures; (vii) to the Federal Lease Fund, one twelfth of the amount required to be paid annually to the federal government under the Federal Lease plus the amount, if any, to make up any prior deficiencies; (viii) to the Emergency Repair and Rehabilitation Fund, one twelfth of the aggregate amount, if any, withdrawn from such funds in the preceding year; and (ix) to the General Purpose Fund, all remaining monies required to be withdrawn from the Revenue Fund on the first Business Day of each month.

Dulles Corridor Enterprise

As stipulated in the Toll Road Permit and Operating Agreement, the Airports Authority has established the Dulles Corridor Enterprise Fund to segregate the financial activity associated with the operation,

maintenance, and improvement of the Toll Road and construction of the Metrorail Project from the financial operations of the Airports. This segregation of operational functions, as well as the asset management and improvement responsibilities and contract obligations, require the Airports Authority to budget and expend funds in a specified manner. Specifically, all toll revenues shall be budgeted and used solely to pay, in the following order of priority, (i) O&M Fund requirements (including the O&M Account, O&M Reserve Account, and Emergency O&M Reserve Account); (ii) Extraordinary Maintenance and Repair Reserve Account requirements; (iii) debt service and debt service reserve fund requirements, including other amounts payable under any Toll Road financing documents (including, without limitation, swaps, letter of credit reimbursement agreements and standby bond purchase agreements, commercial paper or any other similar products or any scheduled TIFIA debt), together with deposits to federal tax law rebate funds and any reasonable cash reserves or escrow accounts in respect thereof; (iv) all deposits in respect of the Renewal and Replacement Program and costs of the renewal and replacement work incurred during such year not funded from the renewal and replacement reserves; (v) required deposits to the Dulles Corridor Enterprise Reserve and Toll Rate Stabilization Fund; (vi) all costs and expenses of constructing any road and highway capital improvements (other than the Toll Road) required to be paid during such year not paid from proceeds of Toll Revenue Bonds; (vii) capital costs of the Dulles Corridor Metrorail Project then due and payable and not otherwise paid or reasonably expected to be paid from proceeds of the Toll Revenue Bonds; (viii) required deposits to the Latent Defects Reserve Fund; (ix) eligible costs and expenses for transit operations within the Dulles Corridor; and (x) all remaining Toll Revenues shall be paid to the Commonwealth for allocation by the Commonwealth Transportation Board (CTB) for transportation programs and projects that are reasonably related to or benefit the users of the Toll Road.

Debt Management

The Airports Authority has established the following guidelines for managing its long-term debt: (i) All reasonable financing alternatives before undertaking debt financing, including PFCs and grants will be explored; (ii) Pay-as-you-go financing of capital improvements will be utilized where feasible; (iii) Long-term debt will not be used to fund current noncapital operations; (iv) Debt issues will be structured based on the attributes of the types of projects financed, market conditions at the time of debt issue, and policy directions provided by the Board; (v) Bonds will be paid back in a period not exceeding the expected life of those projects. The exceptions to this requirement are the traditional costs of marketing and other costs of issuing debt, capitalized interest for design and construction of capital projects, and small component parts that are attached to major equipment purchases; (vi) refunding existing debt will be considered when the total present value cost (including debt issuance costs of the refunding debt) is less than the present value cost of the existing debt and meets refunding guidelines accepted by the Board; (vii) Financial advisors will be retained for advice on debt structuring; (viii) Good communication will be maintained with bond rating agencies regarding the Airports Authority's financial condition; (ix) Monthly updates of the annual Plan of Finance will be submitted to the Finance Committee; (x) A procedure providing for continuing disclosure will be followed, including filing certain annual financial information and operating data and certain event notices as required by the Securities and Exchange Commission (SEC) under Rule 15c2-12 of the SEC Exchange Act of 1934, as amended; (xi) Minimum debt service coverage ratios will be maintained as required under the Master Trust Indentures.

Debt Limit

The legal limit for revenue bonds is based on the Airports Authority's ability to generate sufficient revenues to pass the Additional Bonds Test (ABT) required under the Master Trust Indentures. As long as there are adequate revenues to pass the test, additional debt can be issued. The ABT ensures that the Airports Authority will be able to meet the Debt Service Coverage Ratio.

Investments

The primary objectives of the investment activities of the Airports Authority are the safety of capital, the liquidity of the portfolio, and the yield of the investment. Liquidity is the primary objective of construction funds and the investment portfolio will remain sufficiently liquid to enable the Airports Authority to meet operating requirements that might reasonably be anticipated. Safety of capital (including protection of credit events) is the primary objective of debt service reserve funds and each investment transaction shall seek to first ensure that capital losses are avoided, whether from securities default or erosion of market value.

The Airports Authority's investment policy is determined by the Board and permitted investments are set within the policy. The investment committee meets quarterly to review the portfolio performance, compliance to the policy, formulate an investment plan for the next quarter, determine general strategies of investment activities, and to monitor results. Investment results are compared to targets and benchmarks established in the Investment Objectives and Procedures.

Grants and Passenger Facility Charges

The Airports Authority receives several discretionary grants from federal, state and local government sources in support of its operations and capital programs. Grants are recognized as related expenditures are made and all eligibility requirements are met.

The Airports Authority applied for and was granted permission to collect a \$3.00 PFC beginning November 1, 1993, at Reagan National and January 1, 1994, at Dulles International. PFC's are collected by the airlines and remitted on a monthly basis to the Airports Authority. The Airports Authority accounts for PFC's on an accrual basis, based on the month the charges were collected by the airlines.

Purchasing and Contracting

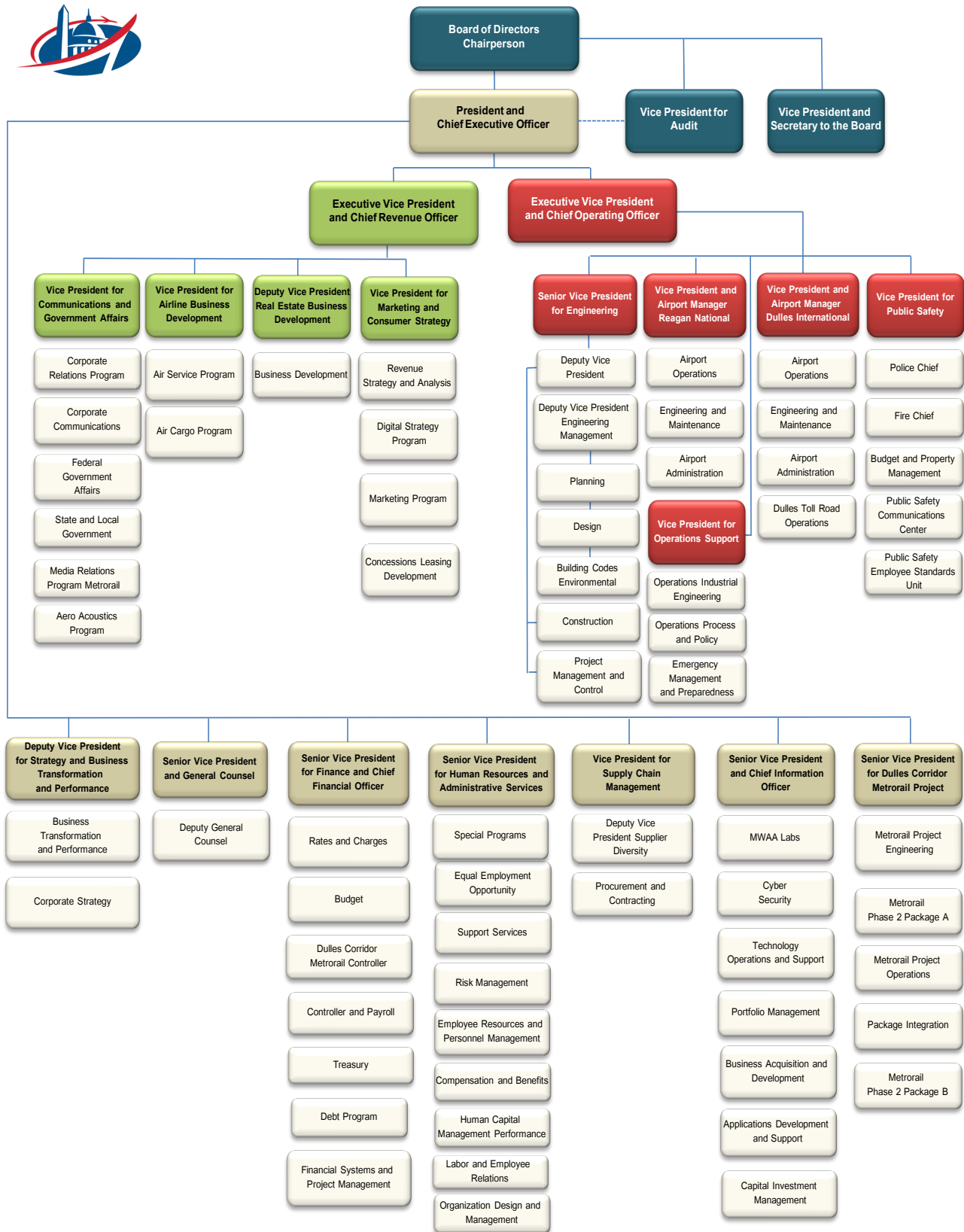
In accordance with the Airports Authority's contracting manual, the procurement of all goods, services and construction for the Airports Authority shall be undertaken only by the Procurement and Contracts Department, or undertaken pursuant to the authorization granted by the Procurement and Contracts Department. Goods, services, property and construction services are purchased in response to requisitions generated by Airports Authority personnel to support mission requirements. The requestor is responsible for establishing a budgetary price estimate and requisitions are subject to budgetary control. After requisitions are properly completed and approved, they become the authorization for commitment of Airports Authority funds. An annual acquisition forecast is completed by March 31 of each year and ensures that offices requiring goods, services or construction at a cost of over \$50 thousand, identify their needs and begin a plan for the procurement of items as well as their inclusion in the Airports Authority's annual budget.

Risk Management

Under the Federal Lease, the Airports Authority is required to have certain insurance and has maintained property and casualty insurance policies, including airport liability insurance to protect its operations.

The Airports Authority also created an Owner Controlled Wrap-Up Insurance Program (OCWIP) for CCP project work performed at the Airports. OCWIP provides workers' compensation, builders' risk, environmental, and general liability insurance to protect all enrolled contractors and their subcontractors. The goal of the OCWIP is to reduce conflict among contractors, and insurance providers, increase the liability protection for all participants, and reduce the total cost of the insurance for and during construction.

Organization Chart



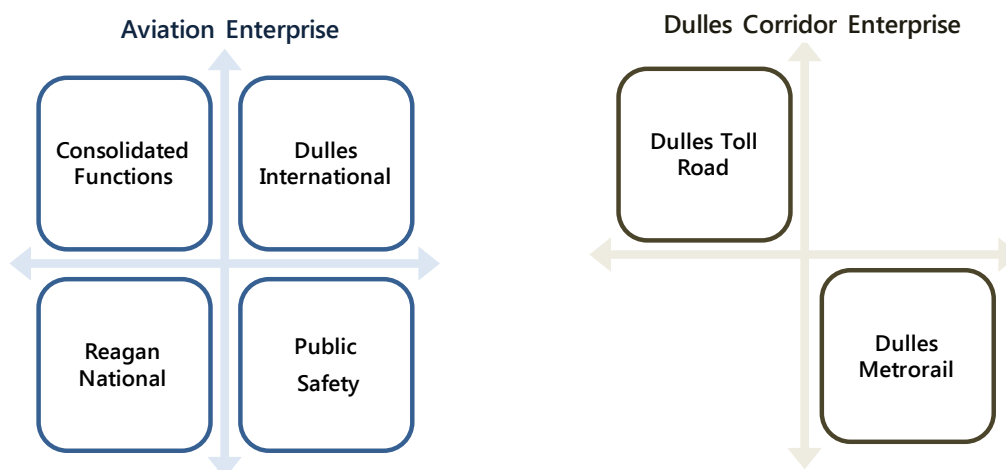
Airports Authority Staffing Summary

The Airports Authority has approximately 1,706 career full-time permanent positions which support a range of functions from administration, management of the Airports, and ensuring public safety and security. The 2021 Budget includes no new career full-time positions.

The 2021 Budget also includes 47 non-career term positions and 144 other position types and programs such as summer interns, professional development interns, apprentices, and customer service ambassadors. The total number of positions in the 2021 Budget across all position categories is 1897. A detailed list of positions by office and position type is included in the staffing section of the 2021 Budget.

Career Full-Time Permanent Positions	Total Positions	Budgeted Positions	Transfer/ Elimination	New Position	Budgeted Positions
Office	2019	2020			2021
Board of Directors	4	4			4
Office of Audit	9	9			9
President and Chief Executive Officer	3	3			3
Office of Finance	41	41	(1)		40
Office for Human Resources and Administrative Services	43	45			45
Office of Technology	100	100			100
Office of General Counsel	6	7			7
Office of Strategy and Business Transformation and Performance	7	8			8
Office of Supply Chain Management	46	46	(5)		41
Executive Vice President and Chief Operating Officer	1	1			1
Office of Operations Support	10	11	2		13
Office of Engineering	64	68	(1)		67
Office of Revenue					
Executive Vice President and Chief Revenue Officer	2	2	1		3
Office of Airline Business Development	8	8			8
Office of Real Estate Development	2	2			2
Office of Marketing and Consumer Strategy	18	18			18
Office of Communications and Government Affairs	12	12			12
Subtotal Office of Revenue	42	42	1		43
Total Consolidated Functions	376	385	(4)		381
Reagan National	278	279			279
Dulles International	476	477	(1)		476
Public Safety	505	515			515
Total Aviation Enterprise	1635	1656	(5)		1651
Dulles Toll Road	34	34			34
Dulles Metrorail	24	24	(3)		21
Total Dulles Corridor Enterprise	58	58	(3)		55
Total Career Full-Time Permanent Positions	1,693	1,714	(8)		1,706
Non-Career Term Positions	52	54	(7)		47
Other Positions and Programs	138	138	6		144
Grand Total Positions	1,883	1,906	(9)		1,897

Overview of Airports Authority Offices and Departments



Consolidated Functions

Consolidated Functions is comprised of the Board of Directors, President and Chief Executive Officer, Executive Vice President and Chief Operating Officer, Executive Vice President and Chief Revenue Officer, Office of Airline Business Development, Office of Real Estate Development, Office of Marketing and Consumer Strategy, Office of Communications and Government Affairs, Office of Operations Support, Office of Finance, Office of Engineering, Office of Human Resources and Administrative Services, Office of Technology, Office of General Counsel, Office of Audit, Office of Strategy and Business Transformation and Performance, and Office of Supply Chain Management.

Table 2-1: Operating Expenses Summary – Consolidated Functions

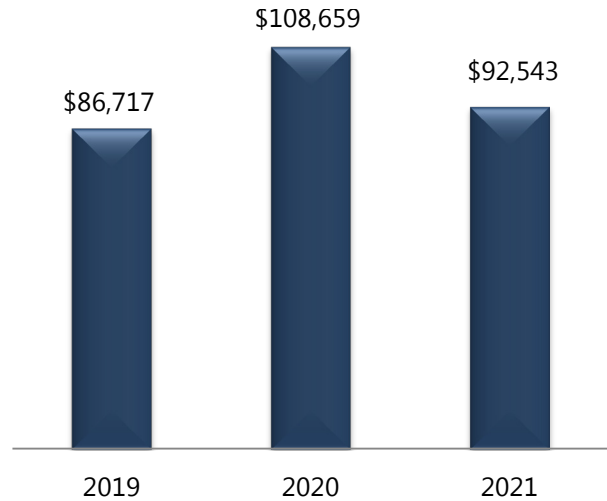
Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		385	381		
Non-Career Positions		36	35		
Other Positions		53	54		
Personnel Expenses					
Personnel Compensation	\$ 36,339	\$ 39,377	\$ 37,801	\$ (1,576)	(4.0%)
Employee Benefits	10,280	13,065	12,742	(323)	(2.5%)
Subtotal	\$ 46,619	\$ 52,442	\$ 50,543	\$ (1,899)	(3.6%)
Non-Personnel Expenses					
Travel	\$ 576	\$ 897	\$ 156	\$ (741)	(82.6%)
Lease and Rental	8,941	9,462	9,836	374	4.0%
Utilities	3	3	-	(3)	(100.0%)
Telecommunications	4,191	4,204	4,271	67	1.6%
Services	16,675	29,926	18,937	(10,990)	(36.7%)
Supplies, Materials and Fuels	783	1,933	515	(1,418)	(73.4%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	990	1,568	369	(1,199)	(76.5%)
Subtotal	\$ 40,098	\$ 56,218	\$ 42,000	\$ (14,217)	(25.3%)
Total Operating Expenses	\$ 86,717	\$108,659	\$ 92,543	\$ (16,116)	(14.8%)

Consolidated Functions *(continued)*

2021 Budget Goals and Objectives

- 1) Manage cost to realize operational efficiencies.
- 2) Grow revenue to keep the Airports competitive.
- 3) Create customer satisfaction for all Airports Authority stakeholders.
- 4) Foster employee engagement as employer of choice.
- 5) Continuous improvement.

Operating Expenses Trend *(thousands)*



2020 Accomplishments

- 1) Implemented Adaptive Planning (new budget application) and leveraged application to manage 2021 Budget through dynamic forecasting changes in response to COVID-19 pandemic and recovery plans.
- 2) Developed COVID-19 related policies and procedures necessary to keep employees safe and to provide current and accurate information on topics related to leave, telework, benefits and alternative work schedule options. This also involved creating new systems to track COVID-19 related time and time-off as well as new leave options consistent with the Families First Coronavirus Response Act.
- 3) Added six new routes at Dulles International, with three new airlines planned for 2020 postponed to 2021.
- 4) Deferred over \$118.0 million in Capital Construction Program expenditures from 2020 into 2021.
- 5) Reduced expenditures for Community Noise Working Group by eliminating plan to hire outside consulting services and moving from monthly to quarterly meetings.
- 6) Progress on the New Concourse and Security Checkpoints managed by the Office of Engineering including:
 - Erecting structural steel on Secure National Hall,
 - Topping out of structural steel,
 - Complete connection to existing Terminal B/C,
 - Commissioning of new electrical yard, and
 - Completion of apron paving packages.
- 7) Worked with the Airports and contractors to re-phase work to complete critical airfield projects during the pandemic, decreasing future operational impacts, generate cost and time savings.
- 8) Assisted with securing and maintaining personal protection equipment and sanitation supplies for Airports Authority facilities, printed and distributed COVID-19 posters, and researched sanitation best practices and equipment to promote social distancing.

Board of Directors and Executive Offices

The Airports Authority is governed by a 17-member Board, with seven directors appointed by the Governor of the Commonwealth of Virginia, four appointed by the Mayor of the District of Columbia, three appointed by the Governor of Maryland, and three appointed by the President of the United States. The Office of the Board of Directors provides executive and administrative support to the Airports Authority's Board such as the review and analysis of Board papers and other documents; research and advice on matters of policy and procedure, and responsibility for arranging meeting agendas and attendance. The incumbent Vice President is available for annual election by the Board as Secretary, responsible for performing the functions outlined in the Bylaws, including serving as the custodian of all records and of the Seal of the Airports Authority.

The executive direction and overall management of the Airports Authority is the responsibility of the President and Chief Executive Officer. The President and Chief Executive Officer plans and directs all of the programs and activities of the Airports Authority, subject to policy direction and guidance provided by the Board.

The operation of Reagan National, Dulles International, and Public Safety, including the support elements necessary to deliver high quality customer service, is undertaken by the Executive Vice President and Chief Operating Officer.

The Executive Vice President and Chief Revenue Officer plans and directs activities that generate revenues for the Airports Authority, while communicating the company vision and revenue strategy across all relevant functions to ensure that revenue goals are defined and met.

Table 2-2: Operating Expenses Summary – Board of Directors and Executive Offices

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		10	11		
<i>Office of the Board of Directors</i>		4	4		
<i>Chief Executive Officer</i>		3	3		
<i>Chief Operating Officer</i>		1	1		
<i>Chief Revenue Officer</i>		2	3		
Personnel Expenses					
Personnel Compensation	\$ 2,190	\$ 1,726	\$ 1,493	\$ (233)	(13.5%)
Employee Benefits	444	439	423	(16)	(3.7%)
Subtotal	\$ 2,634	\$ 2,165	\$ 1,916	\$ (249)	(11.5%)
Non-Personnel Expenses					
Travel	\$ 36	\$ 120	\$ 32	\$ (88)	(73.6%)
Services	176	886	704	(181)	(20.5%)
Supplies, Materials and Fuels	20	35	21	(14)	(39.0%)
Non-Capital Equipment	20	4	-	(4)	(100.0%)
Subtotal	\$ 252	\$ 1,045	\$ 757	\$ (287)	(27.5%)
Total Operating Expenses	\$ 2,886	\$ 3,210	\$ 2,674	\$ (536)	(16.7%)

Office of Airline Business Development

The Office of Airline Business Development formulates and executes strategies and actions to maintain and improve the region's passenger and air cargo service. The Office conducts baseline research, develops projections, and recommends strategic actions in airline, air cargo, and aviation areas. The Office develops demographic and travel trends focusing on long-range opportunities to enhance the Airports Authority's competitive position within the global aviation system. The Office conducts internal and external outreach activities designed to influence and educate target audiences about the positive economic impacts of air service to the region.

2021 Budget Goals and Objectives

- 1) Actively attract new air service to Dulles International while continuing to expand current air service.
- 2) Further expand Dulles International service by securing new routes and new airlines.
- 3) Promote Dulles International air services through cooperative marketing and stakeholder partnership marketing.
- 4) Leverage internal efficiencies allowing for reduced operating expenses.
- 5) Continue to drive passenger growth at both Airports through COVID-19 recovery strategy.

Operating Expenses Trend (*thousands*)

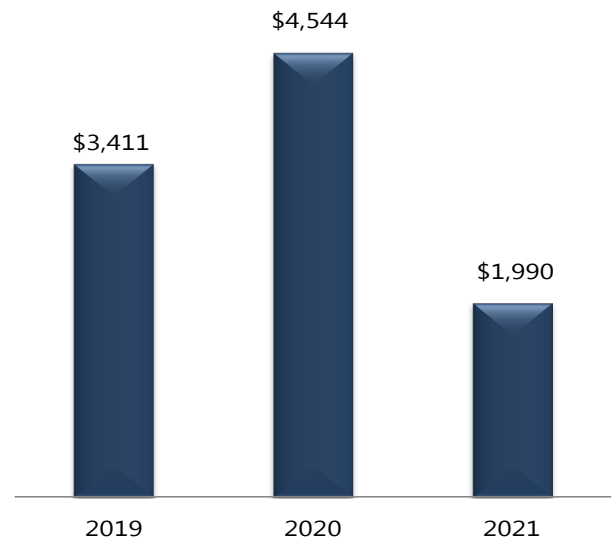


Table 2-3: Operating Expenses Summary – Office of Airline Business Development

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		8	8		
Personnel Expenses					
Personnel Compensation	\$ 1,074	\$ 1,137	\$ 979	\$ (158)	(13.9%)
Employee Benefits	306	359	291	(68)	(18.8%)
Subtotal	\$ 1,381	\$ 1,495	\$ 1,270	\$ (226)	(15.1%)
Non-Personnel Expenses					
Travel	\$ 265	\$ 252	\$ 49	\$ (203)	(80.5%)
Services	1,741	2,776	648	(2,128)	(76.6%)
Supplies, Materials and Fuels	23	20	22	2	9.5%
Subtotal	\$ 2,030	\$ 3,049	\$ 720	\$ (2,329)	(76.4%)
Total Operating Expenses	\$ 3,411	\$ 4,544	\$ 1,990	\$ (2,555)	(56.2%)

Office of Real Estate Development

The Office of Real Estate Development is responsible for maximizing performance of the Airports Authority's portfolio of real estate assets. The Office formulates and implements long-term real estate asset management and strategy and is responsible for business strategies relating to land and real estate development. The Office manages the Airports Authority-owned buildings at Dulles International.

2021 Budget Goals and Objectives

- 1) Provide sufficient investment in office buildings to attract and retain tenants.
- 2) Manage the collection of previously uninvoiced or improperly invoiced rents.
- 3) Market new land at Dulles International for development.
- 4) Execute existing capital program projects at Dulles International.
- 5) Continue to seek easements and licenses from utility companies for additional non-airline revenue opportunities.

Operating Expenses Trend (thousands)

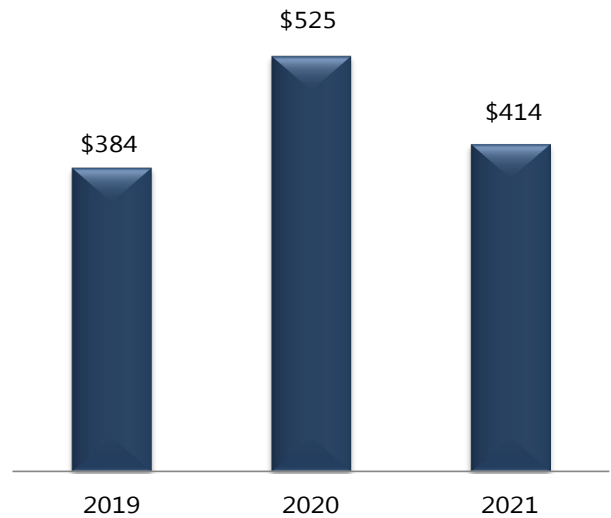


Table 2-4: Operating Expenses Summary – Office of Real Estate Development

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		2	2		
Non-Career Positions		1	1		
Personnel Expenses					
Personnel Compensation	\$ 302	\$ 365	\$ 318	\$ (47)	(12.8%)
Employee Benefits	75	103	92	(11)	(10.5%)
Subtotal	\$ 377	\$ 468	\$ 410	\$ (58)	(12.3%)
Non-Personnel Expenses					
Travel	\$ 1	\$ 14	\$ 1	\$ (13)	(93.6%)
Services	3	40	-	(40)	(100.0%)
Supplies, Materials and Fuels	3	3	2	(0)	(11.1%)
Subtotal	\$ 7	\$ 57	\$ 3	\$ (53)	(94.2%)
Total Operating Expenses	\$ 384	\$ 525	\$ 414	\$ (111)	(21.2%)

Office of Marketing and Consumer Strategy

The Office of Marketing and Consumer Strategy oversees the planning and marketing efforts to help position the Airports Authority to increase revenue in its Aviation Enterprise and direct the Airports Authority programs for concession contracting. Other activities include customer satisfaction initiatives and support for the Airports Authority's marketing and advertising program. As of 2017, Concessions Management was transferred to this Office. This Office was formerly the Office of Planning and Revenue Development.

2021 Budget Goals and Objectives

- 1) Refine and execute five year strategies for ongoing non-airline revenue growth.
- 2) Leverage all marketing channels to support new air service, grow enplanements at Dulles International, drive revenue and support new initiatives.
- 3) Continue to grow public parking and ground transportation revenue.
- 4) Work with the Office of Airline Business Development to continue to grow passenger activity at Dulles International.
- 5) Work with the Office of Technology to continue refreshing and implementing next generation technologies including maintenance of the Reagan National and Dulles International websites.

Operating Expenses Trend (*thousands*)

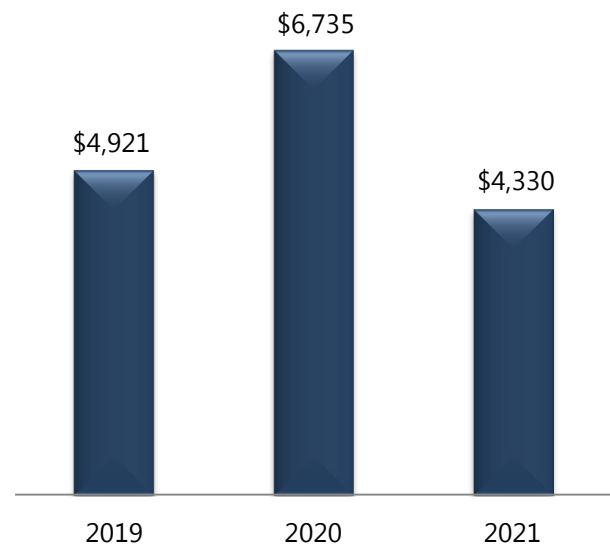


Table 2-5: Operating Expenses Summary – Office of Marketing and Consumer Strategy

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		18	18		
Non-Career Positions		1	1		
Other Positions		1	1		
Personnel Expenses					
Personnel Compensation	\$ 1,998	\$ 2,172	\$ 2,005	\$ (167)	(7.7%)
Employee Benefits	654	654	665	11	1.8%
Subtotal	\$ 2,652	\$ 2,826	\$ 2,671	\$ (156)	(5.5%)
Non-Personnel Expenses					
Travel	\$ 29	\$ 48	\$ 1	\$ (47)	(97.0%)
Lease and Rental Payments	-	36	26	(10)	(28.7%)
Services	2,199	3,752	1,619	(2,134)	(56.9%)
Supplies, Materials and Fuels	40	72	14	(59)	(81.2%)
Subtotal	\$ 2,268	\$ 3,909	\$ 1,659	\$ (2,250)	(57.6%)
Total Operating Expenses	\$ 4,921	\$ 6,735	\$ 4,330	\$ (2,405)	(35.7%)

Office of Communications and Government Affairs

The Office of Communications and Government Affairs is responsible for internal and external communication policies and strategies, including legislative initiatives and communication programs with community groups, government agencies, and the news media on matters related to operation of the Airports and Dulles Corridor. The Office maintains a community outreach program designed to achieve community participation in appropriate areas of Airport decision making, coordinating aircraft noise abatement and related environmental activities.

2021 Budget Goals and Objectives

- 1) Achieve at least a 10.0 percent cost reduction from the 2020 Budget and continue to identify budget items for further reduction to support COVID-19 recovery plans.
- 2) Reallocate financial and personnel resources to leverage efficiencies and streamline operations and service.
- 3) Manage 24-hour media relations response system and continue to promote positive media coverage on customer service initiatives and changes at the Airports.
- 4) Leverage and use 'On Good Authority' to strengthen internal communication programs and activities to better inform employees about their jobs and corporate issues.
- 5) Manage recovery through synergistic internal and external relationships to promote understanding, cooperation, and opportunities for Airports Authority efficiencies.

Operating Expenses Trend (thousands)

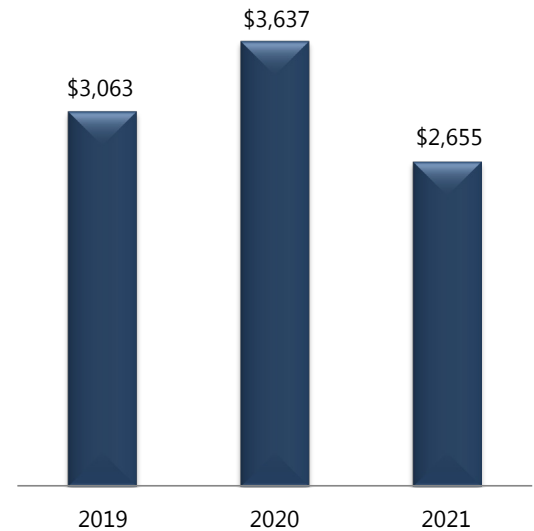


Table 2-6: Operating Expenses Summary – Office of Communications and Government Affairs

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		12	12		
Non-Career Positions*		2	2		
Personnel Expenses					
Personnel Compensation	\$ 1,385	\$ 1,417	\$ 1,228	\$ (188)	(13.3%)
Employee Benefits	424	474	385	(89)	(18.7%)
Subtotal	\$ 1,809	\$ 1,891	\$ 1,614	\$ (277)	(14.7%)
Non-Personnel Expenses					
Travel	\$ 19	\$ 42	\$ 24	\$ (18)	(42.8%)
Utilities	3	3	-	(3)	(100.0%)
Services	1,192	1,669	1,000	(669)	(40.1%)
Supplies, Materials and Fuels	32	32	17	(15)	(46.7%)
Non-Capital Equipment	8	-	-	-	-
Subtotal	\$ 1,254	\$ 1,746	\$ 1,041	\$ (705)	(40.4%)
Total Operating Expenses	\$ 3,063	\$ 3,637	\$ 2,655	\$ (982)	(27.0%)

*These two positions are directly charged to the CCP and the costs are not included in the O&M program.

Office of Operations Support

The Office of Operations Support directs operations support and process improvements for the Airports and associated operational functions. In conjunction with the Vice Presidents and Airport Managers, this Office establishes and implements an integrated strategic planning process and provides strategic guidance for business analysis and planning, metrics and reporting. This Office also identifies and analyzes areas of potential internal risk and external opportunity for improvement. The Office of Operations Support was created in 2020 and inherited various departments from the Office of the Executive Vice President and Chief Operating Officer, and in 2021 inherits the Property Management Department from the Office of Supply Chain Management.

2021 Budget Goals and Objectives

- 1) Establish data driven approach to operations assessments.
- 2) Identify and implement key support elements needed to complete COMIP projects at the Airports.
- 3) Continue to support staffing studies to provide data for analytic decision making that optimizes operation functions.
- 4) Manage ongoing development and considerations of policy related to unmanned vehicles operating in the vicinity of the Airports.
- 5) Maintain a best in class facility management team through usage of centralized asset data.

Operating Expenses Trend (*thousands*)

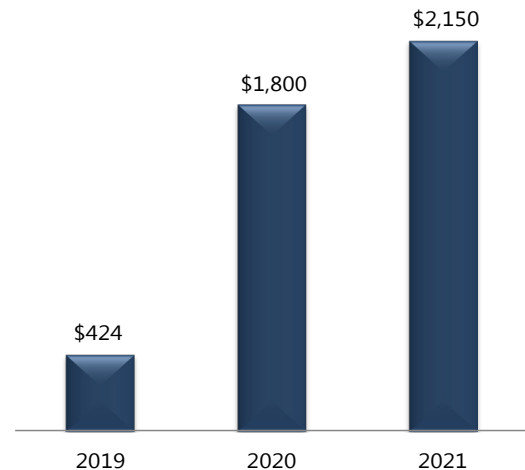


Table 2-7: Operating Expenses Summary – Office of Operations Support

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		11	13		
Non-Career Positions		1	1		
Personnel Expenses					
Personnel Compensation	\$ 256	\$ 1,311	\$ 1,528	\$ 217	16.6%
Employee Benefits	93	306	525	219	71.8%
Subtotal	\$ 349	\$ 1,616	\$ 2,053	\$ 437	27.0%
Non-Personnel Expenses					
Travel	\$ 7	\$ 42	\$ 3	\$ (39)	(93.5%)
Services	32	136	38	(97)	(71.7%)
Supplies, Materials and Fuels	17	6	33	27	100.0%
Non-Capital Equipment	18	-	23	23	-
Subtotal	\$ 75	\$ 183	\$ 96	\$ (87)	(47.4%)
Total Operating Expenses	\$ 424	\$ 1,800	\$ 2,150	\$ 350	19.4%

Office of Finance

The Office of Finance is responsible for formulating and executing the annual and long-term budget activities; airline rate setting; financing strategies; cash and debt management; investment activities; commercial banking relationships; accounting operations, including payroll; the issuance of financial reports; and revenue and disbursement management.

2021 Budget Goals and Objectives

- 1) Manage competitive rates and charges.
- 2) Maintain or improve bond ratings and execute plan of finance, including refunding opportunities.
- 3) Complete the 2020 Comprehensive Annual Financial Report (CAFR) with unmodified (clean) audit opinion.
- 4) Prepare the 2022 annual budget with "Bottoms Up Transparency" achieving financial goals of the Airports Authority.
- 5) Support data driven decision making across the Airports Authority and continue Authority-wide training in Finance.

Operating Expenses Trend (*thousands*)

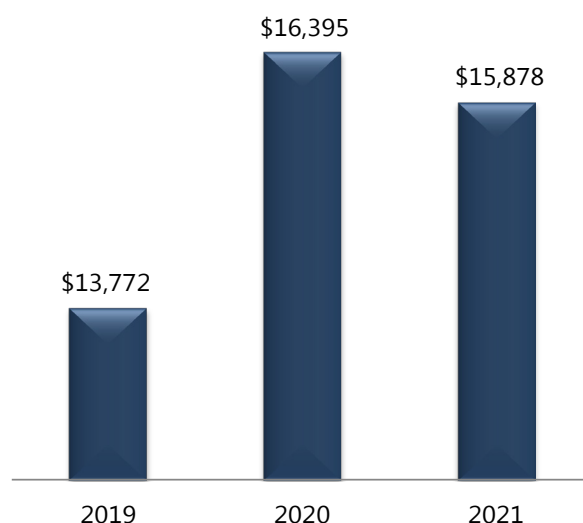


Table 2-8: Operating Expenses Summary – Office of Finance

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		41	40		
Non-Career Positions		2	1		
Personnel Expenses					
Personnel Compensation	\$ 3,747	\$ 4,056	\$ 3,748	\$ (307)	(7.6%)
Employee Benefits	12	1,425	1,253	(171)	(12.0%)
Subtotal	\$ 3,759	\$ 5,480	\$ 5,002	\$ (478)	(8.7%)
Non-Personnel Expenses					
Travel	\$ 47	\$ 55	\$ 26	\$ (29)	(53.0%)
Lease and Rental Payments	8,937	9,421	9,804	383	4.1%
Services	933	1,410	1,023	(387)	(27.4%)
Supplies, Materials and Fuels	21	29	23	(6)	(21.5%)
Non-Capital Equipment	74	-	-	-	-
Subtotal	\$ 10,013	\$ 10,915	\$ 10,876	\$ (39)	(0.4%)
Total Operating Expenses	\$ 13,772	\$ 16,395	\$ 15,878	\$ (518)	(3.2%)

Office of Engineering

The Office of Engineering formulates and manages all matters relating to engineering, planning, design, and construction at the Airports and the Dulles Corridor. The Office manages the Airports Authority's building code compliance, environmental engineering, and major facilities development activities including major repair and rehabilitation.

2021 Budget Goals and Objectives

- 1) Continue to manage the execution of capital projects with an emphasis on safety, quality and stakeholder coordination.
- 2) Complete construction, commissioning and opening of the New Concourse and Secure National Hall projects.
- 3) Collaborate with Airports and Operation Support to promote the completion of goals and objectives of the Airports and Public Safety.
- 4) Begin development of Reagan National and Dulles International Master planning documents in preparation for 2025.
- 5) Assess Airports Authority facility conditions and support value-driven capital expenditure decisions through Asset Management System.

Operating Expenses Trend (*thousands*)

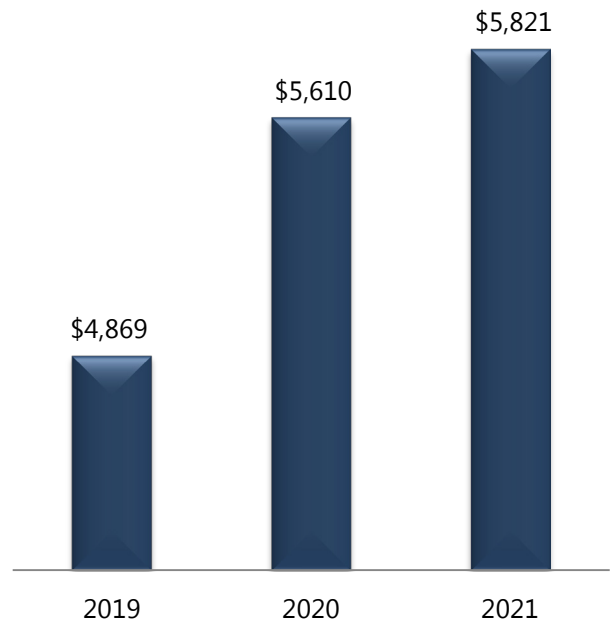


Table 2-9: Operating Expenses Summary – Office of Engineering

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions*		68	67		
Other Positions		9	9		
Personnel Expenses					
Personnel Compensation	\$ 3,526	\$ 4,124	\$ 4,395	\$ 271	6.6%
Employee Benefits	1,135	1,290	1,373	84	6.5%
Subtotal	\$ 4,660	\$ 5,413	\$ 5,769	\$ 355	6.6%
Non-Personnel Expenses					
Travel	\$ 18	\$ 26	\$ 1	\$ (25)	(96.9%)
Services	73	94	44	(50)	(53.2%)
Supplies, Materials and Fuels	74	40	8	(32)	(79.5%)
Non-Capital Equipment	44	36	-	(36)	(100.0%)
Subtotal	\$ 208	\$ 196	\$ 53	\$ (143)	(73.0%)
Total Operating Expenses	\$ 4,869	\$ 5,610	\$ 5,821	\$ 212	3.8%

*34 of these positions are directly charged to the CCP and the costs are not included in the O&M program.

Office of Human Resources and Administrative Services

The Office of Human Resources and Administrative Services develops and manages a full range of human resource programs including: personnel services; policy, compensation, and benefit programs; employee equal opportunity program; risk management; and organizational development and training to support the Airports Authority's management and staff. The Office also represents the Airports Authority's management in labor-related issues.

2021 Budget Goals and Objectives

- 1) Improve efficiencies by implementing HR dashboards and reports converting Official Personnel Folders and paper records to digital format and upgraded to Workday capabilities.
- 2) Implement the next phase of Leadership Development program and the new Ideas program.
- 3) Continue implementation of safety programs to reduce occupational work-related accidents and insurance costs.
- 4) Continue to implement Diversity programs related to diversity and inclusion.
- 5) Implement new contracts or exercise Option years on medical, retirement savings, Trust Bank, actuarial, and healthcare services.

Operating Expenses Trend (thousands)

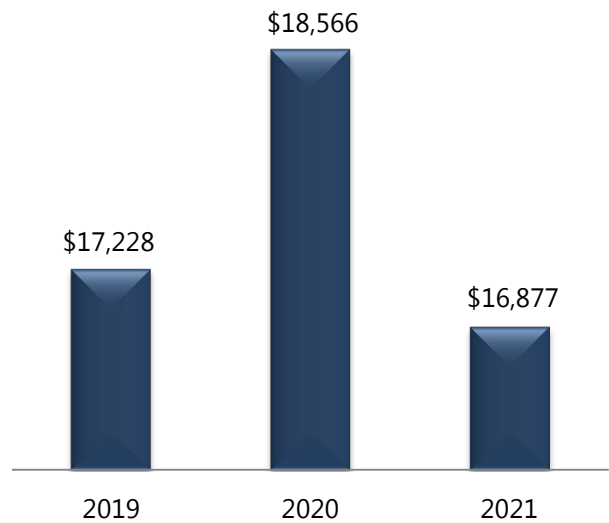


Table 2-10: Operating Expenses Summary – Office of Human Resources and Administrative Services

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		45	45		
Non-Career Positions		9	9		
Other Positions		39	40		
Personnel Expenses					
Personnel Compensation	\$ 5,046	\$ 5,273	\$ 4,715	\$ (558)	(10.6%)
Employee Benefits	1,965	2,219	2,072	(147)	(6.6%)
Subtotal	\$ 7,011	\$ 7,491	\$ 6,786	\$ (705)	(9.4%)
Non-Personnel Expenses					
Travel	\$ 33	\$ 51	\$ 2	\$ (49)	(96.5%)
Lease and Rental Payments	-	3	4	1	40.2%
Services	1,959	2,665	2,101	(564)	(21.2%)
Supplies, Materials and Fuels	91	89	63	(26)	(29.3%)
Insurance and Risk Management	7,936	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	198	42	4	(38)	(90.4%)
Non-Capital Facility Projects	-	-	-	-	-
Subtotal	\$ 10,217	\$ 11,074	\$ 10,090	\$ (984)	(8.9%)
Total Operating Expenses	\$ 17,228	\$ 18,566	\$ 16,877	\$ (1,689)	(9.1%)

Office of Technology

The Office of Technology develops, operates, and maintains the automated information systems, telecommunications, and wireless and radio systems that support the Airports Authority operations. The Office provides a corporate approach to manage Information Technology by centralizing and standardizing delivery of Information Technology services.

2021 Budget Goals and Objectives

- 1) Consolidate technology activities to reduce duplication of services, standardize hardware and software solutions and expand services to the airline operations systems.
- 2) Operate within funded levels and continue to fund new operating costs through reprogramming and improved efficiencies.
- 3) Modernize technology solutions and infrastructure; implement cloud-first strategy to reduce long-term costs associated with core back office systems.
- 4) Support travel safety through technological innovation in response to pandemic mitigation measures.
- 5) Continue to streamline the Telecommunications budget entity and sustain superior customer service delivery.

Operating Expenses Trend (*thousands*)

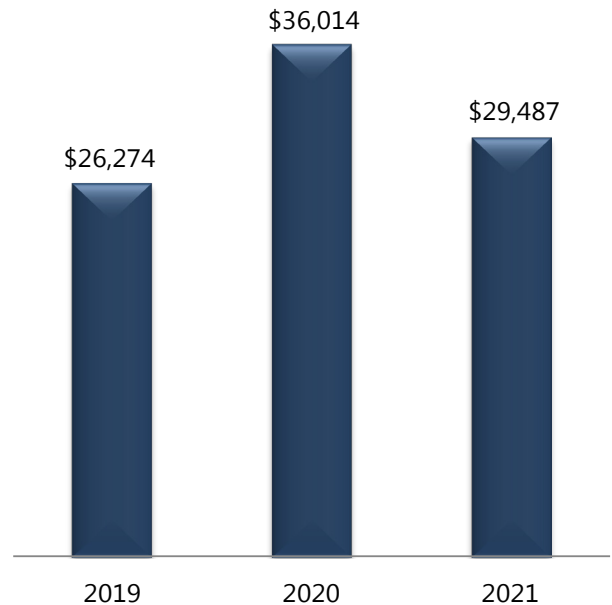


Table 2-11: Operating Expenses Summary – Office of Technology

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		100	100		
Non-Career Positions		20	20		
Other Positions		1	1		
Personnel Expenses					
Personnel Compensation	\$ 10,618	\$ 10,971	\$ 11,056	\$ 85	0.8%
Employee Benefits	3,185	3,543	3,539	(4)	(0.1%)
Subtotal	\$ 13,803	\$ 14,514	\$ 14,595	\$ 81	0.6%
Non-Personnel Expenses					
Travel	\$ 92	\$ 197	\$ 12	\$ (185)	(93.9%)
Lease and Rental Payments	4	2	2	-	0.0%
Telecommunications	4,191	4,204	4,271	67	1.6%
Services	7,113	14,075	10,045	(4,030)	(28.6%)
Supplies, Materials and Fuels	420	1,536	220	(1,316)	(85.7%)
Insurance and Risk Management	3	-	-	-	-
Non-Capital Equipment	648	1,486	343	(1,144)	(77.0%)
Subtotal	\$ 12,471	\$ 21,501	\$ 14,892	\$ (6,609)	(30.7%)
Total Operating Expenses	\$ 26,274	\$ 36,014	\$ 29,487	\$ (6,527)	(18.1%)

Office of General Counsel

The Office of General Counsel provides advice and a full range of legal services in areas that are essential to the formulation of policies as well as the day-to-day operation of the Airports, and serves as the primary point of contact with any special counsel that may be employed by the Airports Authority on a regular or ad hoc basis.

2021 Budget Goals and Objectives

- 1) Manage and control the continuing legal education spend by utilizing cost effective ways to obtain the required hours of live and video training for each attorney.
- 2) Monitor and closely manage the use of outside counsel, as and when necessary and appropriate, and control associated expenses.
- 3) Manage and monitor the Westlaw account and usage rates, to ensure the best available pricing.
- 4) Manage the 2021 solicitations for legal services contracts and review the methods, terms and requirements to ensure the resulting contracts accurately reflect the organization's needs and that the proposed rates are in line with rates charged to other public and governmental entities.
- 5) Administer the Airports Authority Code of Ethics to ensure full compliance by all employees.

Operating Expenses Trend (thousands)

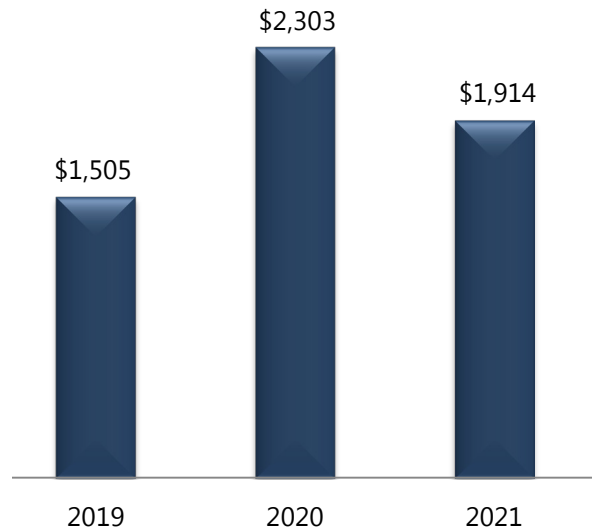


Table 2-12: Operating Expenses Summary – Office of General Counsel

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		7	7		
Personnel Expenses					
Personnel Compensation	\$ 930	\$ 1,251	\$ 971	\$ (280)	(22.4%)
Employee Benefits	245	313	281	(32)	(10.2%)
Subtotal	\$ 1,175	\$ 1,564	\$ 1,252	\$ (312)	(19.9%)
Non-Personnel Expenses					
Travel	\$ 3	\$ 6	\$ 3	\$ (2)	(44.3%)
Services	298	700	628	(72)	(10.2%)
Supplies, Materials and Fuels	29	34	30	(4)	100.0%
Insurance and Risk Management	-	-	-	-	-
Subtotal	\$ 330	\$ 739	\$ 662	\$ (78)	(10.5%)
Total Operating Expenses	\$ 1,505	\$ 2,303	\$ 1,914	\$ (390)	(16.9%)

Office of Audit

With guidance from the Board’s Risk Management Committee, the Office of Audit develops and implements the audit plan for the Airports Authority; evaluates internal controls and recommends improvements to management, reporting results to the Risk Management Committee and the President; and manages the activities of external auditors who perform the annual audit of the Airports Authority’s financial statements and related activities.

2021 Budget Goals and Objectives

- 1) Implement and execute a risk-based audit plan, developed with input and approval from Board of Directors and senior management.
- 2) Perform advisory services for other business units across the Airports Authority to enhance revenue, control costs, identify and mitigate risks.
- 3) Identify recommendations to enhance organizational efficiency and minimize spending.
- 4) Identify recommendations to recover costs billed erroneously by contractors.
- 5) Identify recommendations to maximize non-airline revenues.

Operating Expenses Trend (*thousands*)

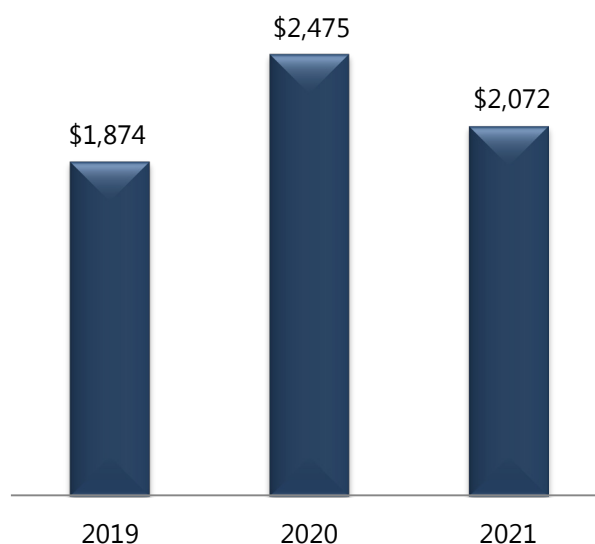


Table 2-13: Operating Expenses Summary – Office of Audit

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		9	9		
Personnel Expenses					
Personnel Compensation	\$ 810	\$ 1,069	\$ 966	\$ (103)	(9.6%)
Employee Benefits	258	294	318	24	8.1%
Subtotal	\$ 1,068	\$ 1,363	\$ 1,284	\$ (79)	(5.8%)
Non-Personnel Expenses					
Travel	\$ 4	\$ 8	\$ 0	\$ (7)	(94.1%)
Services	800	1,099	782	(317)	(28.8%)
Supplies, Materials and Fuels	1	6	6	-	0.0%
Subtotal	\$ 806	\$ 1,113	\$ 788	\$ (324)	(29.2%)
Total Operating Expenses	\$ 1,874	\$ 2,475	\$ 2,072	\$ (404)	(16.3%)

Office of Strategy and Business Transformation and Performance

The Office of Strategy and Business Transformation and Performance manages activities across all Human Capital Management and Financial System users and stakeholders to update and enhance the system. The Office also develops, identifies, and tracks metrics and efficiency opportunities while assessing the current state of the organization, its operations and services, internal and external dynamics, as well as other factors. The Office of Strategy and Business Transformation and Performance was created in 2019, replacing the Office of Corporate Risk and Strategy.

2021 Budget Goals and Objectives

- 1) Drive improved efficiency and productivity utilizing Workday, driving self-sufficiency and limited support expenses only on an as-needed basis
- 2) Enhance access to data for strategic planning and decision-making.
- 3) Minimize all discretionary spending, without minimizing output or development opportunities
- 4) Improve the analysis and monitoring of corporate projects and programs.
- 5) Further refine and enhance the development of key corporate metrics.

Operating Expenses Trend (thousands)

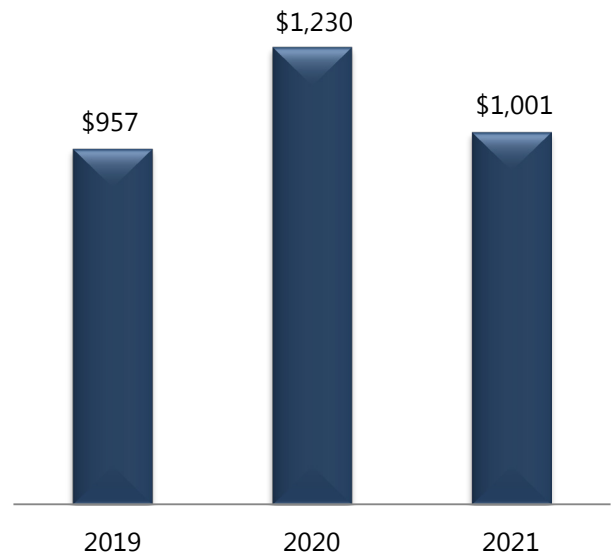


Table 2-14: Operating Expenses Summary – Office of Strategy and Business Transformation and Performance

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		8	8		
Other Positions		2	2		
Personnel Expenses					
Personnel Compensation	\$ 717	\$ 702	\$ 711	\$ 9	1.3%
Employee Benefits	231	242	219	(23)	(9.5%)
Subtotal	\$ 947	\$ 944	\$ 930	\$ (14)	(1.5%)
Non-Personnel Expenses					
Travel	\$ 4	\$ 14	\$ 1	\$ (14)	(95.2%)
Services	5	269	29	(240)	(89.2%)
Supplies, Materials and Fuels	2	2	42	39	100.0%
Subtotal	\$ 10	\$ 286	\$ 71	\$ (214)	(75.0%)
Total Operating Expenses	\$ 957	\$ 1,230	\$ 1,001	\$ (228)	(18.6%)

Office of Supply Chain Management

The Office of Supply Chain Management directs the Airports Authority’s purchasing program, ensuring that policies and procedures are cost effective and consistent with legal requirements. The Office also implements programs that provide equal opportunity in purchasing and contracting that includes a pool of diverse suppliers. The Office of Supply Chain Management was created in 2016, inheriting the departments of Procurement, Supplier Diversity, and Property Management. Effective in 2021, the Property Management Department is being transferred to the Office of Operations Support.

2021 Budget Goals and Objectives

- 1) Maximize the capabilities and outreach of Supplier Diversity programs to broaden participation of small businesses in contracting opportunities.
- 2) Support organizational priorities and projects, including Metrorail construction and Project Journey.
- 3) Develop bench strength across all Office functions, with a focus on appropriate cross-training opportunities and group training.
- 4) Enhance the portfolio-based procurement approach through the implementation of automated contract management software and end-user reporting.
- 5) Continue to update and implement new policies, consolidate and re-compete contracts, and leverage catalog purchasing.

Operating Expenses Trend (*thousands*)

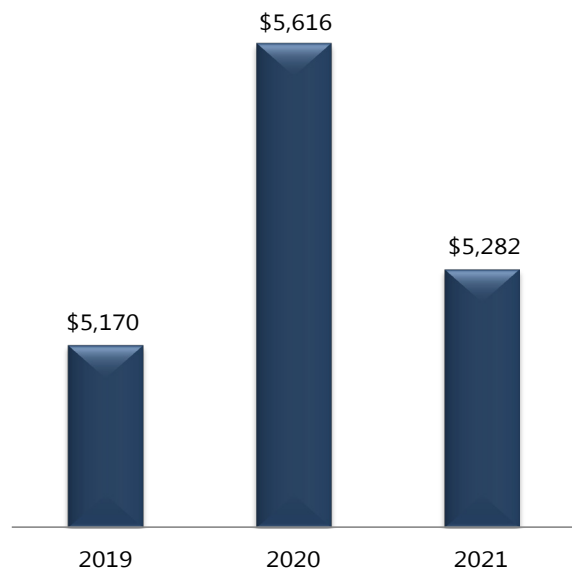


Table 2-15: Operating Expenses Summary – Office of Supply Chain Management

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		46	41		
Other Positions		1	1		
Personnel Expenses					
Personnel Compensation	\$ 3,739	\$ 3,805	\$ 3,687	\$ (118)	(3.1%)
Employee Benefits	1,252	1,406	1,304	(101)	(7.2%)
Subtotal	\$ 4,992	\$ 5,211	\$ 4,992	\$ (219)	(4.2%)
Non-Personnel Expenses					
Travel	\$ 18	\$ 22	\$ 1	\$ (21)	(94.2%)
Services	151	355	275	(80)	(22.5%)
Supplies, Materials and Fuels	10	28	14	(14)	(50.0%)
Subtotal	\$ 178	\$ 405	\$ 290	\$ (115)	(28.4%)
Total Operating Expenses	\$ 5,170	\$ 5,616	\$ 5,282	\$ (334)	(5.9%)

Reagan National

The Airport provides a range of operational, facility maintenance, minor construction engineering, and administrative activities to accomplish air commerce for the National Capital Region.

The Operations Department is responsible for providing 24-hour-a-day monitoring, guidance, and control of facilities at each Airport to ensure the safe, efficient, secure, and continuous operational use of airport runways, taxiways, terminal buildings, and other areas. In addition, the Operations Department develops and implements the airport security plans in accordance with Federal Aviation Administration (FAA) requirements.

The Engineering and Maintenance Department is responsible for providing day-to-day oversight, management, and quality control for both the Airports Authority and tenant-financed construction projects; developing and managing repair and preventive maintenance programs related to the terminals, service buildings, hangars, airfields, roadways, grounds, and plant facilities; providing operation and maintenance of Airport facilities for provision and distribution of utilities, and air-conditioning; and for snow removal operations.

The Airport Administration Department is responsible for managing on-airport air carrier and air cargo activities, including the lease and use of gates, ticket counters, baggage areas, and other in-terminal space; and managing contracts that provide to travelers, parking, and ground transportation services. The Airport Administration Department also administers fiscal and personnel programs; manages personal property assets; warehouse supplies, materials, and equipment; and performs other administrative support functions for the Airport.

Table 2-16: Operating Expenses Summary – Reagan National

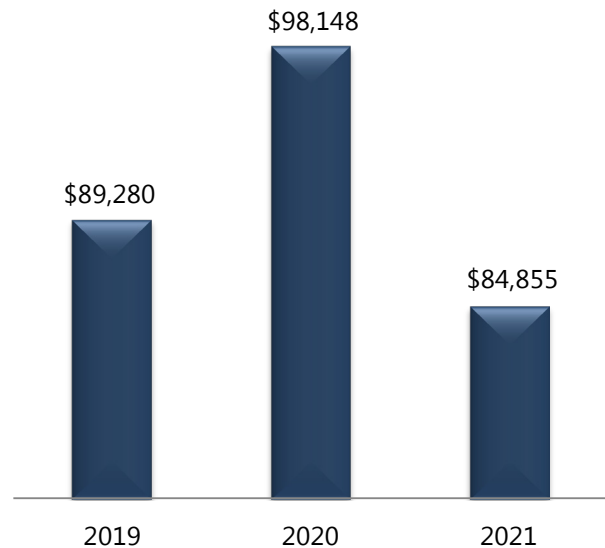
Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		279	279		
Non-Career Positions		3	2		
Other Positions		12	14		
Personnel Expenses					
Personnel Compensation	\$ 24,064	\$ 25,187	\$ 23,728	\$ (1,460)	(5.8%)
Employee Benefits	8,596	9,347	8,788	(558)	(6.0%)
Subtotal	\$ 32,660	\$ 34,534	\$ 32,516	\$ (2,018)	(5.8%)
Non-Personnel Expenses					
Travel	\$ 86	\$ 68	\$ 4	\$ (64)	(93.9%)
Lease and Rental Payments	1,134	1,175	1,196	21	1.8%
Utilities	9,155	10,109	9,267	(842)	(8.3%)
Services	41,027	47,167	37,988	(9,179)	(19.5%)
Supplies, Materials and Fuels	4,343	4,962	3,780	(1,183)	(23.8%)
Non-Capital Equipment	756	133	104	(28)	(21.5%)
Non-Capital Facility Projects	119	-	-	-	-
Subtotal	\$ 56,620	\$ 63,614	\$ 52,339	\$ (11,274)	(17.7%)
Total Operating Expenses	\$ 89,280	\$ 98,148	\$ 84,855	\$ (13,293)	(13.5%)

Reagan National (*continued*)

2021 Budget Goals and Objectives

- 1) Reduce operating expenses while maintaining the highest level of service to our Airport customers.
- 2) Maintain highest level of customer service to Airport passengers during Project Journey construction.
- 3) Ensure the safest environment possible for travelers as we recover from the COVID-19 pandemic.
- 4) Continue the enhancement of all aspects of airport security.
- 5) Provide an excellent experience to passengers with the opening of the New Concourse and Secure National Hall.

Operating Expenses Trend (*thousands*)



2020 Accomplishments

- 1) Successfully maintained a high level of service to Airport customers despite significant impacts from COVID-19 pandemic and major construction projects, including Project Journey.
- 2) Reduced 2020 non-personnel spending by more than 11.7 percent below the 2020 Budget.
- 3) Successfully relocated TNC and Limo staging on-airport resulting in over \$1.1 million in annual savings.
- 4) Successfully completed construction and opened a new baggage carousel in Terminal A, refurbished six inbound baggage units in Terminal B/C and one in Terminal A improving system reliability and extending operating life.
- 5) Took advantage of the reduction in passengers and aircraft operations resulting from the COVID-19 pandemic to make significant infrastructure improvements to the Airport.
- 6) Implemented COVID-19 safety elements including:
 - Producing more than 5,000 decals and signs to promote social distancing,
 - Installing more than 108 hand sanitizers in strategic locations for employees and customers,
 - Producing and installing numerous plexiglass protective face shields in key public and employee areas,
 - Closed the Economy and South employee parking lots to eliminate the need for Airport shuttle buses which reduced operating costs and improved the safety of customers by allowing them to park in the garages and walk to the terminals.
- 7) Reconstructed and expanded the Runway 4 Hold bay for aircraft deicing operations as well as the construction of a glycol recovery system.
- 8) Effectively managed vehicle traffic on Airport roads despite significant impacts from major construction projects.

Dulles International

The Airport provides a range of operational, facility maintenance, minor construction engineering, and administrative activities to accomplish air commerce for the National Capital Region and operation of the Dulles Toll Road.

The Operations Department is responsible for providing 24-hour-a-day monitoring, guidance, and control of facilities at each Airport to ensure the safe, efficient, secure, and continuous operational use of airport runways, taxiways, terminal buildings, ramp control, AeroTrain, Mobile Lounge operations, and other areas. In addition, the Operations Department develops and implements the airport security plans in accordance with FAA requirements.

The Engineering and Maintenance Department is responsible for providing day-to-day oversight, management, and quality control for both the Airports Authority and tenant-financed construction projects; developing and managing repair and preventive maintenance programs related to the terminals, service buildings, hangars, airfields, AeroTrain, roadways, including the Dulles International Airport Access Highway (Access Highway), grounds, and plant facilities; providing operation and maintenance of Airport facilities for provision and distribution of utilities, and air-conditioning; and for snow removal operations.

The Airport Administration Department is responsible for managing on-airport air carrier and air cargo activities, including the lease and use of gates, ticket counters, baggage areas, and other in-terminal space; and managing contracts that provide to travelers, parking, and ground transportation services. The Airport Administration Department also administers fiscal and personnel programs; manages personal property assets; warehouse supplies, materials, and equipment; and performs other administrative support functions for the Airport.

Table 2-17: Operating Expenses Summary – Dulles International

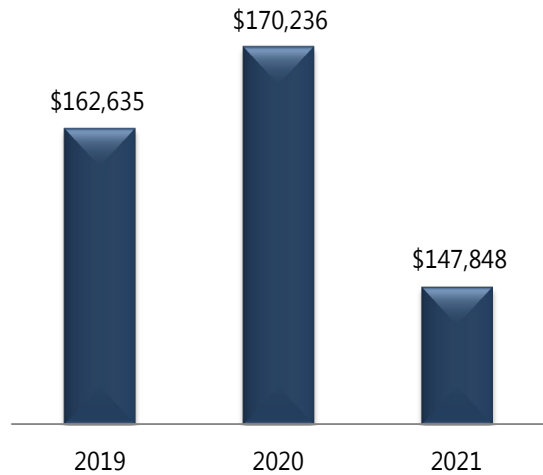
Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		477	476		
Non-Career Positions		4	4		
Other Positions		72	63		
Personnel Expenses					
Personnel Compensation	\$ 39,522	\$ 41,208	\$ 39,427	\$ (1,781)	(4.3%)
Employee Benefits	14,216	15,603	14,361	(1,242)	(8.0%)
Subtotal	\$ 53,738	\$ 56,811	\$ 53,788	\$ (3,023)	(5.3%)
Non-Personnel Expenses					
Travel	\$ 86	\$ 107	\$ 4	\$ (103)	(96.4%)
Lease and Rental Payments	140	109	131	22	20.7%
Utilities	17,395	17,350	16,134	(1,216)	(7.0%)
Services	78,946	83,160	67,366	(15,795)	(19.0%)
Supplies, Materials and Fuels	12,021	12,272	10,352	(1,919)	(15.6%)
Non-Capital Equipment	235	426	72	(354)	(83.0%)
Non-Capital Facility Projects	74	-	-	-	-
Subtotal	\$ 108,897	\$ 113,424	\$ 94,060	\$ (19,364)	(17.1%)
	\$ 162,635	\$ 170,236	\$ 147,848	\$ (22,388)	(13.2%)

Dulles International (continued)

2021 Budget Goals and Objectives

- 1) Maximize cost savings through the implementation of a Computerized Maintenance Management System (CMMS), extending useful life of equipment and systems, and pursuing energy efficiencies/sustainable opportunities to lower costs and contribute to a cleaner environment.
- 2) Develop staffing strategies, and ensure staff maintains mandatory certifications and trainings.
- 3) Plan and execute the Triennial Disaster Exercise and 2021 Dulles Day/Plane Pull safely and within budget.
- 4) Collaborate with Federal partners to provide a safe and efficient passenger processing experience.
- 5) Maintain Airport FAA certification by accomplishing repairs and maintenance projects.

Operating Expenses Trend (thousands)



2020 Accomplishments

- 1) Supported the Office of Airline Business Development’s recruitment of four new airlines and coordinated the restart of several international airline services.
- 2) Completed the consolidation of rental car locations from seven to four, reducing busing and congestion on the commercial curb.
- 3) Managed O&M expenses to 11.5 percent below the 2020 Budget through facility consolidation and modifying contracts.
- 4) Managed employee safety by segregating critical staff into teams to minimize exposure and ensure performance of essential functions.
- 5) Decentralized maintenance operations by doubling the number of shop locations to protect employees and isolate any potential COVID-19 outbreaks.
- 6) Activated and encouraged employee engagement to sew 1,200 homemade masks and assemble 15,000 mask bags in response to the COVID-19 pandemic.
- 7) Implemented COVID-19 safety elements including:
 - Installing over 350 plexiglass shields,
 - Installing over 1500 social distancing decals and 400 hand sanitizer dispensers,
 - Updated signs and messaging,
 - Distribution of masks to passengers, employees, and tenants.
- 8) Identified strategies to minimize loss in public parking revenues.

Office of Public Safety

The Office of Public Safety has primary responsibility for assuring public safety and security at the two Airports and the Dulles Toll Road, and directs and supervises the activities of the Police and Fire Departments. The Office also maintains emergency mutual aid support with surrounding communities, operates physical and personnel security programs, and river search and rescue activities at Reagan National.

The Police Department provides full service law enforcement and related services within Airports Authority property boundaries, and the Dulles Toll Road, enforcing the laws of the Commonwealth of Virginia, FAA Civil Aviation Security Regulations, and Airports Authority Regulations. The Police Department also conducts criminal investigations, controls vehicular and pedestrian traffic, conducts employment background reviews, specialized and tactical police operations, and administers routine and specialized training programs for Airports Authority police.

The Fire Department provides fire protection, prevention, and suppression programs for Airports Authority facilities. The Fire Department also directs operations of fire, crash, search and rescue, and related emergency equipment for structural and aircraft emergencies. The Department further provides emergency first aid, advanced life support systems, and public education programs.

The Administration Department implements personal property, directives management, office support, and budget administration programs in support of public safety operations in accordance with overall Airports Authority policies. The Administration Department also coordinates purchasing activities to obtain supplies and material to support public safety programs.

Table 2-18: Operating Expenses Summary – Office of Public Safety

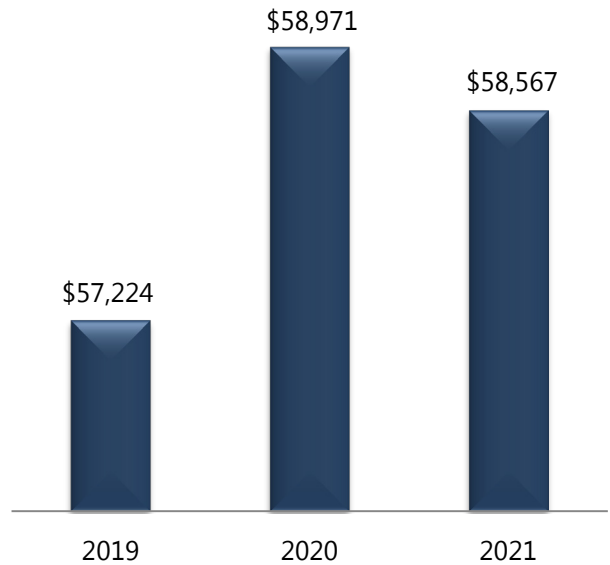
Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		515	515		
Non-Career Positions		3	3		
Other Positions		1	13		
Personnel Expenses					
Personnel Compensation	\$ 39,583	\$ 39,978	\$ 40,193	\$ 215	0.5%
Employee Benefits	15,723	16,130	16,045	(85)	(0.5%)
Subtotal	\$ 55,306	\$ 56,108	\$ 56,238	\$ 129	0.2%
Non-Personnel Expenses					
Travel	\$ 84	\$ 67	\$ 40	\$ (27)	(40.1%)
Lease and Rental Payments	1	2	2	-	0.0%
Services	939	1,133	1,137	4	0.3%
Supplies, Materials and Fuels	798	1,555	1,120	(435)	(28.0%)
Non-Capital Equipment	97	105	30	(75)	(71.7%)
Subtotal	\$ 1,919	\$ 2,863	\$ 2,329	\$ (534)	(18.6%)
Total Operating Expenses	\$ 57,224	\$ 58,971	\$ 58,567	\$ (404)	(0.7%)

Office of Public Safety (continued)

2021 Budget Goals and Objectives

- 1) Manage internal hiring processes to ensure required positions are filled at the lowest levels while maintaining operational readiness.
- 2) Continue to manage overtime costs.
- 3) Continue to improve the quality of police service through community engagement and training; prepare for the Commission on Accreditation for Law Enforcement Agencies (CALEA).
- 4) Reduce crime and improve safety through the implementation of new technologies.
- 5) Manage emergency personnel readiness by reducing annual work hours, improving Firefighter health and safety and reducing fleet crashes.

Operating Expenses Trend (thousands)



2020 Accomplishments

- 1) Initiated training and preparation needed for the Airports Authority to meet requirements for the Staffing for Adequate Fire and Emergency Response (SAFER) grant including the hiring of additional emergency response positions.
- 2) The Employee Standards Unit (ESU) processed the background investigations for 24 Firefighter II applicants and 16 of them were hired to meet the requirements of the SAFER grant.
- 3) The ESU team also processed 49 Airport Police Officer Trainee applicants, and 12 Lateral Airport Police Officer applicants, of which 17 Trainees and five Laterals were hired.
- 4) Completed full implementation of technology applications to improve internal and external investigation capabilities.
- 5) Implemented operational controls targeting reduced sick leave utilization and consequently reduced overtime utilization compared to previous year usage.
- 6) Completed design and delivery of the armored personnel carrier, as well as the supervisory and command training for new and current police officers.
- 7) Admitted the largest group of Airport Police Officer recruits into the Airports Authority's pre-academy in April 2020.
- 8) Developed and obtained the contract to update and refurbish the police firearms training facility.

Dulles Toll Road

The Dulles Toll Road Department is responsible for operating and maintaining the Toll Road. This department manages and safeguards all financial transactions and toll receipts, implements and manages emergency plans for the roadway, and ensures that the Toll Road’s revenue collection equipment and roadway management systems are operated and maintained in accordance with all appropriate regulations and protocols.

2021 Budget Goals and Objectives

- 1) Continue to promote and increase electronic toll system (E-ZPass) usage.
- 2) Mitigate any ongoing impact of the new Toll Collection System on O&M expenses.
- 3) Execute on the Intelligent Transportation Plan project, including installation of overhead digital signs and cameras to enhance traffic management.
- 4) Continue to implement the yearly pavement rehabilitation plan.
- 5) Monitor the impact of toll rates.

Operating Expenses Trend (thousands)

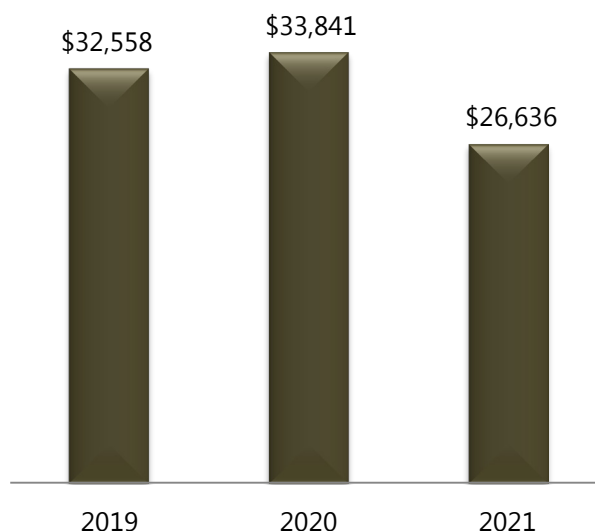


Table 2-19: Operating Expenses Summary – Dulles Toll Road

Budget Summary (dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Career Positions		34	34		
Personnel Expenses					
Personnel Compensation	\$ 1,996	\$ 2,165	\$ 1,980	\$ (186)	(8.6%)
Employee Benefits	906	995	931	(64)	(6.4%)
Subtotal	\$ 2,902	\$ 3,161	\$ 2,911	\$ (250)	(7.9%)
Non-Personnel Expenses					
Travel	\$ 7	\$ 11	\$ -	\$ (11)	(100.0%)
Utilities	185	210	210	-	0.0%
Telecommunications	-	2	2	-	0.0%
Services	22,825	23,553	16,307	(7,246)	(30.8%)
Supplies, Materials and Fuels	411	571	464	(107)	(18.7%)
Insurance and Risk Management	394	560	713	153	27.3%
Non-Capital Equipment	157	4	144	140	3492.0%
Subtotal	\$ 23,979	\$ 24,912	\$ 17,840	\$ (7,072)	(28.4%)
Cost Allocation	5,676	5,768	5,884	116	2.0%
Total Operating Expenses	\$ 32,558	\$ 33,841	\$ 26,636	\$ (7,205)	(21.3%)

Airports Authority Department/Fund Relationship

The Aviation Enterprise and Dulles Corridor Enterprise Funds currently interact with the various offices and cost centers/departments across the Airports Authority as described in the following matrix.

Office/Cost Center/Department/Fund Matrix	Aviation Enterprise Fund			Dulles Corridor Enterprise Fund*		
	O&M	COMIP	CCP	O&M	R&R	CIP
2021 Budget - Relationship Matrix						
Board of Directors and Executive Offices	X	X		X		X
Office of Airline Business Development	X	X				
Office of Real Estate Development	X	X				
Office of Marketing and Consumer Strategy	X	X				
Office of Communications and Government Affairs	X	X		X		X
Office of Operations Support	X	X		X		
Office of Finance	X	X	X	X	X	X
Office of Engineering	X	X	X	X	X	X
Office of Human Resources and Administrative Services	X	X		X		X
Office of Technology	X	X	X	X		X
Office of General Counsel	X			X		X
Office of Audit	X			X		X
Office of Strategy and Business Transformation and Performance	X	X		X		X
Office of Supply Chain Management	X			X		X
Reagan National	X	X	X	X		
Dulles International	X	X	X	X		X
Office of Public Safety	X	X		X		
Dulles Toll Road				X	X	
Dulles Metrorail Project						X

2021 Budget - Expenditure Matrix (dollars in thousands)

Board of Directors and Executive Offices	\$ 2,674	\$ 200	\$ -	\$ 243	\$ -	\$ 267
Office of Airline Business Development	1,990	2,700	-	-	-	-
Office of Real Estate Development	414	2,503	-	-	-	-
Office of Marketing and Consumer Strategy	4,330	1,369	-	-	-	-
Office of Communications and Government Affairs	2,655	450	-	58	-	107
Office of Operations Support	2,150	2,731	-	16	-	-
Office of Finance	15,878	46,954	61,379	246	250	487
Office of Engineering	5,821	3,802	325,721	711	2,180	12,242
Office of Human Resources and Administrative Services	16,877	741	-	507	-	219
Office of Technology	29,487	15,786	35,373	716	-	355
Office of General Counsel	1,914	-	-	13	-	67
Office of Audit	2,072	-	-	43	-	111
Office of Strategy and Business Transformation and Performance	1,001	1,400	-	74	-	31
Office of Supply Chain Management	5,282	-	-	398	-	138
Reagan National	84,855	11,523	29,450	29	-	-
Dulles International	147,848	17,738	13,322	152	-	86
Office of Public Safety	58,567	2,622	-	2,678	-	-
Dulles Toll Road	-	-	-	20,751	2,086	-
Dulles Metrorail Project	-	-	-	-	-	337,156
<i>Debt Service and Financing Fees</i>	332,067	-	-	104,753	-	-
Total 2021 Budgeted Expenditures	\$ 715,880	\$ 110,519	\$ 465,245	\$ 131,389	\$ 4,517	\$ 351,267
Total Enterprise Fund		\$1,291,644			\$508,546	

*Includes both direct costs and cost allocation from Aviation Enterprise to Dulles Corridor Enterprise (DCE). Total DCE Fund includes 2021 reserve contributions of \$21,343 thousand.

Airports Authority Performance Measures

Performance Measures - Consolidated Functions

	Actual 2019	Target 2020	Projected 2020	Target 2021	
1) Non-Airline Revenue as a Percent of Operating Revenue 2021 Strategic Priority - Maximizing non-airline revenues (Goal = Higher) <i>In order to reduce the reliance on airline revenues, the Airports Authority strives to increase non-airline revenues as a percentage of total operating revenues. 2020 and 2021 reflect the impact of the COVID-19 pandemic and CARES Act revenue.</i>	57.4%	59.0%	39.1%	40.1%	
2) Debt Service Coverage Ratio (Aviation Enterprise) 2021 Strategic Priority - Conservative financial management, including reduced debt service obligations (Goal = Higher) <i>The ability to pay current debt obligations. To satisfy bond covenants, the Airports Authority must meet a minimum debt service coverage ratio of 1.25x.</i>	2.05x	1.90x	1.26x	1.49x	
3) Total Airport System Enplanements (in thousands) 2021 Strategic Priority - Incentivizing passenger growth and recovery from COVID-19 pandemic (Goal = Higher) <i>Revenue passenger boarding at the Airports. Growing passenger activity is a crucial priority since the level of passenger activity at both Airports impacts airline service, non-airline revenues, as well as cost per enplanement.</i>	24,276	24,550	7,396	13,459	
4) Credit Ratings 2021 Strategic Priority - Maintain strong bond ratings through the COVID-19 pandemic and beyond (Goal = Highly Rated) <i>The Airports Authority seeks to achieve high credit ratings from the rating agencies. High credit ratings reflect a strong operational and financial profile, ability to effectively service debt obligations and project confidence in the bond market.</i>	Highly Rated	Highly Rated	Highly Rated	Highly Rated	
5) Total Concessions Revenue Per Enplanement 2021 Strategic Priority - Maximizing non-airline revenues, Incentivizing passenger growth and recovery from COVID-19 pandemic (Goal = Higher) <i>Concessions per enplanement is computed as concessions revenue divided by total enplanements. Given the positive correlation between passenger activity and concessions revenue, increasing this performance measure is of great importance.</i>	\$ 14.91	\$ 15.71	\$ 18.05	\$ 14.94	

Performance Measures - Reagan National

	Actual 2019	Target 2020	Projected 2020	Target 2021	
1) Cost Per Enplanement (CPE) 2021 Strategic Priority - Manage airline rates and charges (Goal = Lower) <i>Benchmark used to measure the financial performance of airports. CPE is computed as total airline costs divided by the number of signatory enplaned passengers. The lower the CPE, combined with other factors, the more attractive an airport is to airlines.</i>	\$ 11.49	\$ 10.96	\$ 27.30	\$ 19.98	
2) Total Enplanements (in thousands) 2021 Strategic Priority - Incentivizing passenger growth and recovery from COVID-19 pandemic (Goal = Higher) <i>Revenue passenger boarding at the Airports. Growing passenger activity at Reagan National is very important as the level of passenger activity at Reagan National drives non-airline revenues as well as reduced cost per enplanement.</i>	11,949	12,050	3,730	6,867	
3) Non-Airline Revenue Growth (year over year change) 2021 Strategic Priority - Maximizing non-airline revenues (Goal = Positive) <i>In order to reduce the reliance on airline revenues, the Airports Authority strives to grow non-airline revenues year over year at Reagan National, primarily in concessions. 2020 and 2021 reflect the impact of the COVID-19 pandemic.</i>	1.8%	7.8%	-62.5%	54.7%	
4) Gross Parking Revenues (in thousands) 2021 Strategic Priority - Maximizing non-airline revenues (Goal = Higher) <i>Public parking revenue is the largest concessions revenue and the Airports Authority continues to work to grow this category at Reagan National despite changing consumer behavior, impact of Transportation Network Companies, and the COVID-19 pandemic.</i>	54,569	54,856	16,079	26,655	
5) Project Journey (project schedule and completion status) 2021 Strategic Priority - Project Journey completion (Goal = On Schedule) <i>Project Journey is the \$1.0 billion capital improvement project to transform the passenger experience at Reagan National. The New Concourse and Security Checkpoints are scheduled to be completed in July 2021 and in the fall of 2021 respectively.</i>	On Schedule	On Schedule	On Schedule	On Schedule	

Performance Measures - Dulles International

	Actual 2019	Target 2020	Projected 2020	Target 2021	
1) Cost Per Enplanement (CPE) 2021 Strategic Priority - Manage airline rates and charges (Goal = Lower) <i>Benchmark used to measure the financial performance of airports. CPE is computed as total airline costs divided by the number of signatory enplaned passengers. The lower the CPE, combined with other factors, the more attractive an airport is to airlines.</i>	\$ 14.82	\$ 14.90	\$ 40.53	\$ 18.63	
2) International Enplanements (in thousands) 2021 Strategic Priority - Incentivizing passenger growth and recovery from COVID-19 pandemic (Goal = Higher) <i>Revenue passenger boarding at the Airports to an international destination. Growing passenger activity at Dulles International is very important as the level of passenger activity drives non-airline revenues as well as reduced cost per enplanement.</i>	4,177	4,225	891	1,838	
3) Non-Airline Revenue Growth (year over year change) 2021 Strategic Priority - Maximizing non-airline revenues (Goal = Positive) <i>In order to reduce the reliance on airline revenues, the Airports Authority strives to grow non-airline revenues at Dulles International, primarily in concessions and land development. 2020 and 2021 reflect the impact of the COVID-19 pandemic.</i>	3.5%	5.3%	-50.3%	23.7%	
5) Gross Parking Revenues (in thousands) 2021 Strategic Priority - Maximizing non-airline revenues (Goal = Higher) <i>Public parking revenue is the largest concessions revenue and the Airports Authority continues to work to grow this category at Dulles International despite changing consumer behavior, impact of Transportation Network Companies, and the COVID-19 pandemic.</i>	71,751	72,936	18,194	33,499	
4) Solar Farm Environmental Assessment (EA) 2021 Strategic Priority - Continuous improvements in sustainability initiatives (Goal = On Schedule) <i>Large scale 100-watt solar project (project of this size could power 25,000 homes at peak output) on approximately 1,200 acres would be one of the largest in Northern Virginia. Estimated EA determination of Finding of No Significant Impact is October 2021.</i>	On Schedule	On Schedule	On Schedule	On Schedule	

Performance Measures - Office of Public Safety

	Actual 2019	Target 2020	Projected 2020	Target 2021	
1) Fire Prevention Inspections 2021 Strategic Priority - Ensure Public Safety, Security, and Emergency Preparedness (Goal = Public Safety) <i>The mission of the Fire Code Enforcement Division is to prevent the inception of fire and hazardous conditions, reducing the risk to the airport community using various methods including inspections of airport tenants and Airports Authority owned property.</i>	2,166	2,025	2,096	2,025	
2) Police Calls for Service 2021 Strategic Priority - Ensure Public Safety, Security, and Emergency Preparedness (Goal = Public Safety) <i>Generally includes calls for emergency services to '911' and may also include non-emergency calls. Airports Authority police officers are fully certified sworn police officers in the State of Virginia and officers are on duty 24 hours a day, 7 days a week.</i>	111,715	121,099	39,100	69,440	
3) Medical Emergencies 2021 Strategic Priority - Ensure Public Safety, Security, and Emergency Preparedness (Goal = Public Safety) <i>The Airports Authority's Fire Department is well equipped to respond to emergency incidents, manage the occurrence of medical emergencies, and execute all tasks required to mitigate an emergency.</i>	5,073	4,200	2,029	3,000	
4) Traffic Violations 2021 Strategic Priority - Ensure Public Safety, Security, and Emergency Preparedness (Goal = Public Safety) <i>These are violations of laws that regulate airport roads. Promoting and ensuring safety on Airports Authority's roadways, especially through community outreach, enhances the mission to protect and serve the traveling public.</i>	38,431	35,000	19,216	29,000	
5) Assistance to Other Agencies 2021 Strategic Priority - Ensure Public Safety, Security, and Emergency Preparedness (Goal = Public Safety) <i>The Airports Authority has jurisdiction in Arlington, Loudoun, and Fairfax Counties and the unique location of Reagan National, Dulles International, and the Dulles Toll Road creates opportunities for effective mutual aid in the region.</i>	175	175	160	165	

Airports Authority Fund Balance

The Airports Authority defines fund balance as the difference between assets and liabilities for its enterprise fund. The projected changes in the Aviation Enterprise and Dulles Corridor Enterprise funds are identified below.

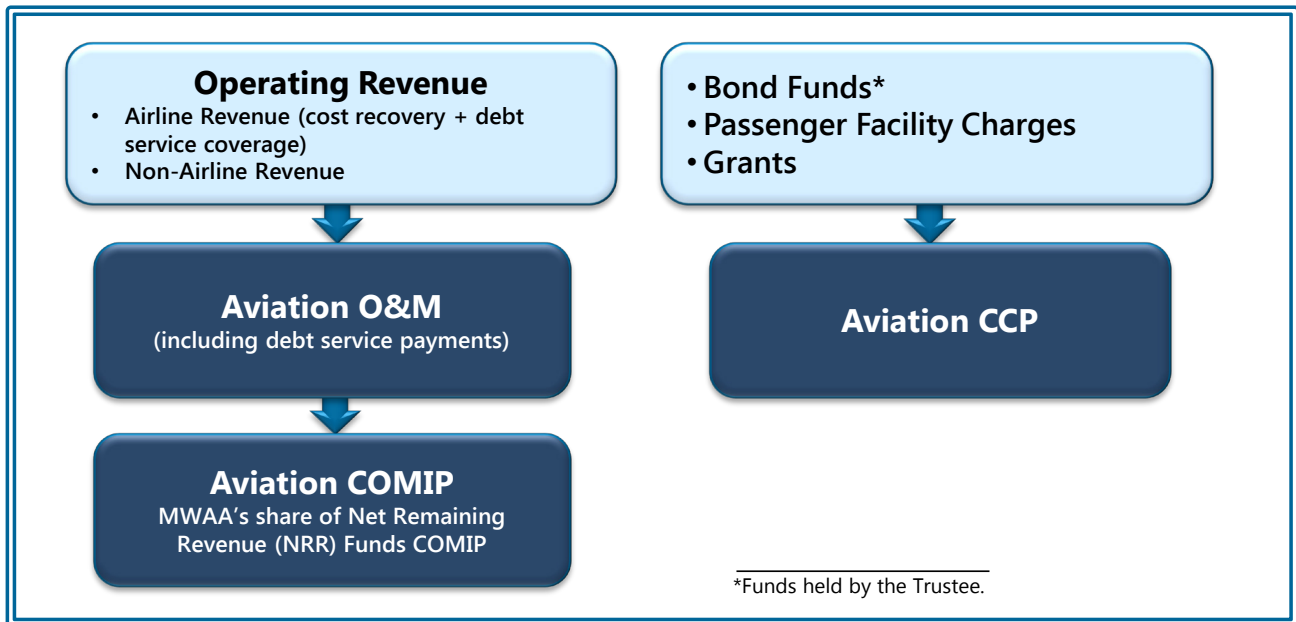
Table 2-20: Airports Authority Fund Balance

(dollars in thousands)		Actual 2019	Projected 2020	Projected 2021	2021 Projected vs. 2020 Projected		
					Dollar	Percent	
AVIATION ENTERPRISE FUND							
Beginning Fund Balance		\$ 1,299,730	\$ 1,358,151	\$ 1,557,177	\$ 199,026	14.7%	
Source of Funds	Operating Revenues						
	Rents	\$ 264,816	\$ 257,028	\$ 252,406	\$ (4,622)	(1.8%)	
	Landing Fees	89,654	93,903	55,843	(38,059)	(40.5%)	
	Concessions	362,050	385,650	201,089	(184,562)	(47.9%)	
	Passenger Fees	23,512	23,597	9,318	(14,279)	(60.5%)	
	Utilities	14,279	14,508	13,781	(727)	(5.0%)	
	Other Operating Revenue	12,146	13,770	9,689	(4,081)	(29.6%)	
	Subtotal Operating Revenues	\$ 766,455	\$ 788,455	\$ 542,125	\$ (246,330)	(31.2%)	
	Non-Operating Revenues						
	Investment Income	\$ 53,760	\$ 36,830	\$ 10,418	\$ (26,412)	(71.7%)	
	Grants <i>(in support of operations and capital programs)</i>	24,347	120,471	204,583	84,113	69.8%	
	Passenger Facility Charges	96,304	95,800	53,500	(42,300)	(44.2%)	
Other Non-Operating Revenue	-	20,326	18,862	(1,464)	(7.2%)		
Subtotal Non-Operating Revenues	\$ 174,411	\$ 273,427	\$ 287,364	\$ 13,936	5.1%		
Total Revenues		\$ 940,866	\$ 1,061,882	\$ 829,489	\$ (232,393)	(21.9%)	
Use of Funds	Total Expenses						
	Personnel Expenses	\$ 188,323	\$ 199,896	\$ 193,085	\$ (6,811)	(3.4%)	
	Lease from U.S Government	5,861	6,011	6,109	98	1.6%	
	Services, Materials, and Other Expenses	247,160	260,182	214,693	(45,489)	(17.5%)	
	Depreciation and Amortization	223,072	226,985	219,740	(7,245)	(3.2%)	
	Debt Service	170,153	149,127	163,961	14,834	9.9%	
	Contributions to Other Governments	20,936	20,655	20,795	140	0.7%	
	Other Non-Operating Expenses	26,941	-	-	-	0.0%	
Total Expenses	\$ 882,445	\$ 862,855	\$ 818,382	\$ (44,473)	(5.2%)		
Ending Fund Balance		\$ 1,358,151	\$ 1,557,177	\$ 1,568,284	\$ 11,106	0.7%	
DULLES CORRIDOR ENTERPRISE FUND							
Beginning Dulles Toll Road Revenue Fund Balance		\$ -	\$ -	\$ -	\$ -	0.0%	
Source of Funds	Total Revenues						
	Toll Operating Revenues	\$ 200,245	\$ 150,214	\$ (50,031)	(25.0%)		
	Investment Income	2,548	2,548	-	0.0%		
Total Revenues	\$ 202,793	\$ 152,762	\$ (50,031)	(24.7%)			
Use of Funds	Total Expenses						
	Personnel Expenses	\$ 3,161	\$ 2,911	\$ (250)	(7.9%)		
	Services, Materials, and Other Expenses	24,912	17,840	(7,072)	(28.4%)		
	Cost Allocation	5,768	5,884	116	2.0%		
	Debt Service and Financing Fees	140,250	104,753	(35,497)	(25.3%)		
Total Expenses	\$ 174,091	\$ 131,389	\$ (42,702)	(24.5%)			
Total Reserve Contributions		\$ 28,702	\$ 21,373	\$ (7,329)	(25.5%)		
Ending Dulles Toll Road Revenue Fund Balance		\$ -	\$ -	\$ -	0.0%		

AVIATION ENTERPRISE FUND – FINANCIAL OVERVIEW

There are three Aviation Enterprise Fund Budget Programs;

- 1) The **Aviation Enterprise Fund Operation and Maintenance (O&M) program** provides for the day-to-day operation and maintenance of the Airports Authority’s facilities, including public safety services. This program includes debt service.
- 2) The **Aviation Enterprise Fund Capital, Operating and Maintenance Investment Program (COMIP)** provides for repair work, equipment and projects, planning, improvements, snow program, and certain operating initiatives.
- 3) The **Aviation Enterprise Fund Capital Construction Program (CCP)** provides for the planning, design, and construction of major facility improvements at the Airports.



Airport Use Agreement and Premises Lease

The Airports Authority’s business relationship with the airlines operating at both Airports is governed by a formal negotiated Airline Agreement. In November 2014, the Airports Authority’s Board approved a new Airline Agreement effective January 1, 2015, with a ten-year term for Reagan National, and a three-year term for Dulles International. In July 2016, the First Universal Amendment to the 2015 Airline Agreement was approved by the Airports Authority’s Board, extending the agreement by seven years to 2024 for Dulles International to be co-terminus with Reagan National expiration terms. In 2019, the Airport Use Agreement and Premises Lease for Dulles International was further amended (Second Universal Amendment) to address the proceeds from the sale of lands west of Dulles International. The amendment required that any distribution the Airports Authority makes, be used solely for the purpose of reducing the costs it would otherwise include in calculating the rental, fees, and charges assessed to airlines operating at Dulles International.

The Airline Agreement addresses the following core business issues:

- Financial responsibilities of the airlines, including airline rates and charges methodology;
- Operational protocols, including space and equipment use and maintenance obligations;
- Airports' Capital Development Plans, and
- General Business Provisions (environmental, insurance, business rights).

The 2021 Budget has been developed in accordance with the terms and conditions contained within the Airline Agreement, including these provisions:

- Any required expenditures associated with the Capital Construction Program (CCP) at both Airports have been included.
- Net Remaining Revenue (NRR) generated at Reagan National in 2021 through 2023 will be shared 45 percent with the Airports Authority and 55 percent with the airlines.
- The Airports Authority will use its share of NRR generated in 2020 from Reagan National at Dulles International in 2021, up to \$25.0 million. The current estimate to be shared is \$2.3 million.
- NRR generated at Dulles International is shared between the Airports Authority and Dulles International airlines (generally 50 percent up to a plateau of \$16.5 million in 2021, and 75 percent to airlines and 25 percent to the Airports Authority for the amounts above the plateau).
- Debt Service Coverage payments from airlines for airline-supported activity areas at both Airports, in years 2021 through 2023 is 30 percent.
- Investment earnings from the sale of the Western lands will be applied at Dulles International to offset costs charged to the airlines.

The centerpiece of the 2015 Airline Agreement at Reagan National includes the Board approved \$1.0 billion ten-year CCP that provides for a new fourteen gate north concourse; new security checkpoints in National Hall; Terminal A renovations; and various airfield, roadways, utility, and other enabling projects. The CCP at Reagan National is debt-funded by the Airports Authority; however, the Airports Authority will seek available grants and has received authorization from the Federal Aviation Administration (FAA) to impose and use Reagan National Passenger Facility Charges (PFCs) to reduce debt for the Reagan National CCP. The new concourse and security checkpoints are expected to be completed in 2021. The initial 2015 Airline Agreement at Dulles International includes the Board approved \$142.0 million 2015-2019 three-year CCP that provides for maintenance investment in existing infrastructure. The First Universal Amendment to the 2015 Airline Agreement added \$445.6 million, and was authorized by the Board in the 2017 Budget, for terminal buildings including utility upgrades to Concourse C/D, capacity enhancements to the International Arrivals Building, baggage handling improvements, existing aircraft upgrades to accommodate additional international service, construction of four additional domestic gates, airfield pavement, passenger conveyance systems, airport-wide utility systems, roads, and other support projects. The CCP at Dulles International will be primarily debt-funded, and the Airports Authority will seek grant funding where available. Based on Airport needs, Board approved projects are added to the CCP periodically.

Signatory Airline Cost per Enplanement

A benchmark used throughout the airport industry to measure the financial performance of airports is the signatory airline cost per enplaned passenger. Since airport operators primarily build, operate, and maintain structural facilities (terminals, hangars, runways, roadways, etc.), the average airline cost per enplaned passenger is generally higher for airports with recent major construction and/or underutilized facilities. The 2021 Budget results in a signatory airline average cost per enplanement (CPE) (total airline costs divided by the number of signatory enplaned passengers) of \$19.98 at Reagan National and \$18.63 at Dulles International.

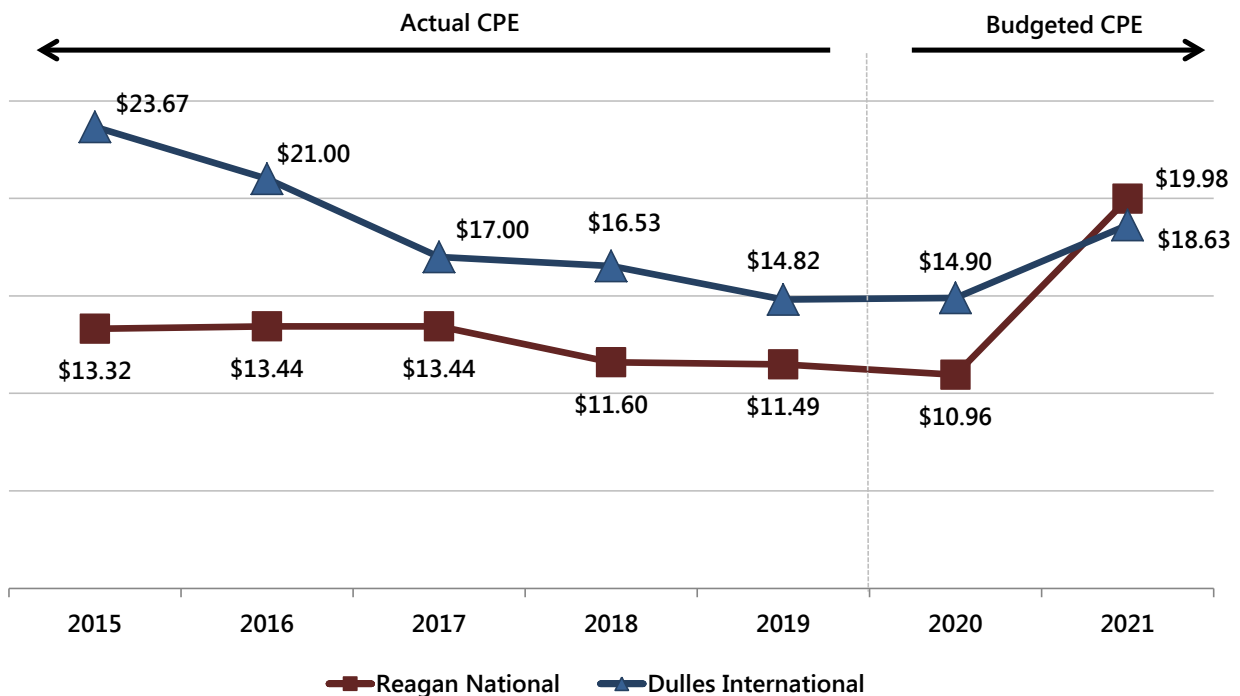
Table 3-1: Signatory Airline Average Cost per Enplanement*

	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget Percent
Reagan National	\$ 11.49	\$ 10.96	\$ 19.98	82.2%
Dulles International	14.82	14.90	18.63	25.0%
Combined	\$ 13.18	\$ 12.96	\$ 19.32	49.0%

* Signatory Airline Cost Per Enplanement excludes settlement.

Combined

Airline Debt Service and Coverage	\$ 12.71	\$ 12.79	\$ 10.92	(14.6%)
Airline O&M Expenses	8.79	8.49	13.31	56.8%
Transfers and Other Requirements	(8.32)	(8.32)	(4.92)	(40.9%)
Total Combined	\$ 13.18	\$ 12.96	\$ 19.32	49.0%



Grants

The Airports Authority receives several discretionary grants in support of its operations and capital programs from federal and state government sources.

Grants in Support of Operations

Transportation Security Administration (TSA) security fees, recognized as operating revenues, offset expenses incurred by Public Safety personnel serving a support role to the TSA. Additionally, the TSA – National Explosive Detection Canine Team Program provides explosive detection funds which offset the expenses for training and caring for canines used in explosive detection.

In 2017, the Department of Homeland Security awarded the Complex Coordinated Terrorist Attack (CCTA) grant to provide funding for improvements in the ability to prepare for, prevent, and respond to complex coordinated terrorist attacks in collaboration with the whole community.

In 2019, the Department of Homeland Security also awarded the Staffing for Adequate Fire and Emergency Response (SAFER) grant to provide funding for the hiring of 10 full-time firefighters to help organizations increase or maintain the number of trained firefighters.

Grants in Support of Capital Programs

This includes both entitlement and discretionary grants for eligible projects from the FAA, Airport Improvement Program (AIP). Entitlement funds are determined by a formula according to enplanements and are permitted to be used at either Airport. The Airports Authority annually applies for discretionary grants from the FAA and has applied for grants to partially fund the new runway at Dulles International through a multi-year grant process. The issuance of a Letter of Intent (LOI) is subject to receipt of Congressional appropriations and is not a binding commitment of funds by the FAA. For planning purposes, the amounts in the pending LOIs from the FAA are used by the Airports Authority as the estimate of federal discretionary grants for various projects in the CCP.

The Commonwealth of Virginia provides grants to Virginia airport sponsors through the aviation portion of the Transportation Trust Fund. The Airports Authority will receive 60.0 percent of any new money, if any, available for allocation by the Virginia Aviation Board, up to a maximum of \$2.0 million annually. These funds are used as an additional source of funding for the CCP. For the period of 1998 through 2019, the Airports Authority has received approximately \$41.5 million in state grants. The Airports Authority expects to receive an additional \$4.0 million between 2020 and 2021.

In 2018, the FAA awarded the Voluntarily Airports Low Emission (VALE) grant to the Airports Authority to provide funding for the design and installation of 112 Recharging Ports for Electric Ground Support Equipment at Dulles International. In 2019, the FAA also approved a VALE grant for Remote Gate Electrification at Dulles International for electrical feeder installation and purchase of Ground Power Units and Pre-Conditioned Air Units for the Remote Apron.

The FAA also awarded funds for the purchase and installation of 75 Vehicle Movement Area Transponders (VMAT) which provides common situational awareness on the airfield to improve coordination and safety.

In 2020, the FAA awarded the Airports Authority under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the total amount of \$229.1 million. This grant is used to help offset a decline in revenues arising from diminished airport operations and activities as a result of the COVID-19 pandemic.

In 2020, the U.S. Department of Homeland Security, TSA awarded the Airports Authority \$761 thousand for the design services necessary to construct an inline Checked Baggage Inspection System (CBIS) utilizing Explosive Detection Systems (EDS) at Reagan National.

Table 3-2: Aviation Enterprise Grants*

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Grants in Support of Operations					
CARES Act**	\$ -	\$ 74,371	\$ 154,732	\$ 80,361	108.1%
TSA - Security Fees	934	934	934	-	0.0%
Staffing for Adequate Fire and Emergency Response (SAFER)	-	614	614	-	0.0%
TSA - National Explosive Detection Canine Team Program	606	606	606	-	0.0%
Complex Coordinated Terrorist Attack (CCTA)	147	198	173	(25)	(12.8%)
Subtotal Grants in Support of Operations	\$ 1,688	\$ 76,724	\$ 157,059	\$ 80,336	104.7%
Grants in Support of Capital Programs					
Federal Aviation Administration Airport Improvement Program	\$ 20,897	\$ 41,556	\$ 43,923	\$ 2,367	5.7%
Voluntary Airports Low Emission (VALE) Grant	-	1,125	1,775	650	57.8%
Inline Checked Baggage Inspection System	-	-	761	761	100.0%
Commonwealth of Virginia Department of Aviation - Aerotrains	2,000	2,000	2,000	-	0.0%
Subtotal Grants in Support of Capital Programs	\$ 22,897	\$ 44,681	\$ 48,459	\$ 3,778	8.5%
Total Grants in Support of Operations and Capital Programs	\$ 24,585	\$ 121,405	\$ 205,518	\$ 84,113	69.3%

*Excludes Equitable Sharing Programs and reimbursement for National Capital Region - Incident Management Team, as these awards are dependent on the occurrence of future events.

**CARES Act estimate shown under 2020 Budget for consistency.

Passenger Facility Charges

The Aviation Safety and Capacity Expansion Act of 1990, enacted November 5, 1990, enables airports to impose a PFC on enplaning passengers. The Airports Authority applied for and was granted permission to collect a \$3.00 PFC beginning November 1, 1993, at Reagan National and January 1, 1994, at Dulles International. Federal legislation that was approved in April 2000 allowed an increase from \$3.00 per passenger to a maximum collection of \$4.50. The Airports Authority gained approval for the \$4.50 rate in May 2001. An airport must apply to the FAA, by submitting an application, for the authority to impose and use the PFCs collected for specific FAA-approved projects. The PFC funds collected are used to finance the projects described in the Airports Authority's approved PFC applications.

The Airports Authority has submitted and gained approval of 10 series of PFC applications, with associated amendments, covering both Airports in the amount of \$3.5 billion. As of September 30, 2020, the Airports Authority had collected \$873.9 million under the first five of these applications (including interest earned) at Reagan National and \$937.1 million (including interest earned) at Dulles International. The collection dates for approved PFC applications at Reagan National will expire on February 1, 2023, and at Dulles International on December 31, 2038. If the amounts authorized to be collected have not been collected by the expiration dates, it is expected that the authorization to collect the PFCs will be extended.

In 2011, the Airports Authority expanded its PFC Program to include payment for construction and debt service of the AeroTrain and the International Arrivals Building expansion. The expanded program will extend the PFC collection through 2038. In 2021, the Airports Authority expects to collect a total of \$53.5 million in PFCs of which \$26.3 million will be applied toward the debt for the AeroTrain.

Statement of Operations

Restatement of Operating Revenue and Expenses

In previous budget cycles, the Airports Authority presented certain distinct operations as a net revenue or net expense single line item for budget purposes.

These entities were public parking and taxi operations (net revenue under concessions), 45025 and 45045 Aviation Drive buildings (net expense under operating expenses for the Office of Real Estate), telecommunications and IT Monetization program (net expense under operating expenses for the Office of Technology), food and beverage and concession management fees (net revenue under concessions), Air Traffic Control Tower (excluded for budgetary purposes since this is a leaseback from the FAA).

As of the 2021 Budget, the Airports Authority now presents the budget as gross revenue and gross expenses with no exclusions. In that regard, for comparison, the 2020 budget has also been presented as gross revenue and gross expenses for consistency.

The Airports Authority financial statements are prepared on an accrual basis in accordance with *Generally Accepted Accounting Principles (GAAP)*. However, for budget and airline rate setting purposes, expenses included in the Statement of Operations have been modified to conform with the provisions of the Airline Agreement as follows:

- Any capital equipment and capital facility projects included in the O&M Program are treated as operating expenses and are recovered in full in the year purchased.
- Investment in COMIP is recovered by amortizing projects using a tax exempt interest rate.
- The bond-financed CCP is recovered through annual debt service.
- The Corporate Office Building lease is allocated entirely to Reagan National.

Operating Revenues

Operating revenues excluding transfers are estimated to decrease from \$788.5 million in 2020 to \$542.1 million in 2021, a decrease of 31.2 percent.

Operating Expenses

Operating expenses, excluding debt service are expected to decrease from \$436.0 million in 2020 to \$383.8 million in 2021, a decrease of 12.0 percent.

Air Traffic Control Tower Revenue and Expenses

While the revenue and expenses for the Air Traffic Control Tower are already captured in the operating revenue and expenses budget, for NRR calculation purposes, these revenue and expenses are excluded.

Transfers

Transfers are the signatory airlines share of prior year NRR and are applied as a credit to calculate the current year airline rates and charges.

Table 3-3: Transfers

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National					
Airline Rent Transfers	\$ 24,958	\$ 29,586	\$ 2,247	\$ (27,339)	(92.4%)
Landing Fee Transfers	10,481	13,301	597	(12,705)	(95.5%)
Tenant Equipment Transfers	340	395	-	(395)	(100.0%)
Subtotal Reagan National	\$ 35,778	\$ 43,283	\$ 2,844	\$ (40,439)	100.0%
Dulles International					
Airline Rent Transfers	\$ 68,942	\$ 71,624	\$ 13,645	\$ (57,979)	(80.9%)
Landing Fee Transfers	28,043	28,999	5,180	(23,819)	(82.1%)
Tenant Equipment Charges Transfers	339	272	271	(1)	(0.4%)
International Arrivals Building Fees Transfers	7,497	7,090	619	(6,471)	(91.3%)
Passenger Conveyance Fees Transfers	30,431	27,671	9,630	(18,041)	(65.2%)
Subtotal Dulles International	\$ 135,251	\$ 135,656	\$ 29,345	\$ (106,311)	(78.4%)
Total Transfers	\$ 171,029	\$ 178,939	\$ 32,189	\$ (146,750)	(82.0%)

Debt Service

Bond principal payments for cost recovery purposes will increase from \$163.8 million in 2020 to \$168.1 million in 2021. This does not include the \$26.3 million which is recommended to be funded through the PFC program. Interest expense will increase by \$14.8 million from \$149.1 million in 2020 to \$164.0 million in 2021. Included in this amount are the Commercial Paper (CP) Program interest expenses, the fees associated with the liquidity facilities and the swap transaction payments. Excluded from interest expense is interest accruing in the lease payment reserve account, which is considered part of the lease payment for the Airports to the federal government. Also excluded is capitalized interest. Interest expense is for interest payments on bonds and excludes capitalized interest. Also included in this amount is funding for the liquidity enhancement fees associated with the Airports Authority's CP Program.

Table 3-4: Debt Service

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National					
Principal	\$ 41,024	\$ 42,464	\$ 44,021	\$ 1,557	3.7%
Interest	41,049	38,655	42,936	4,281	11.1%
Subtotal Reagan National	\$ 82,074	\$ 81,119	\$ 86,957	\$ 5,838	7.2%
Dulles International					
Principal	\$ 109,335	\$ 121,358	\$ 124,085	\$ 2,727	2.2%
Interest	109,401	110,472	121,025	10,553	9.6%
Subtotal Dulles International	\$ 218,736	\$ 231,830	\$ 245,110	\$ 13,280	5.7%
Combined					
Principal	\$ 150,359	\$ 163,822	\$ 168,106	\$ 4,284	2.6%
Interest	150,451	149,127	163,961	14,834	9.9%
Total Debt Service	\$ 300,810	\$ 312,949	\$ 332,067	\$ 19,118	6.1%

Net Revenues

In 2021, Reagan National is expected to have net revenues of \$71.8 million and Dulles International of \$114.8 million, for combined net revenues of \$186.6 million.

Reserve Requirements

In accordance with the Airline Agreement and the Master Indenture, the increases in the O&M Reserve and the Emergency Repair and Rehabilitation Reserve are funded from airline rates and charges.

Rate Abatement

In 2021, approximately \$9.0 million of previously approved COMIP funding and \$10.0 million of the Airports Authority's share of Net Remaining Revenue is expected to be applied as a rate abatement to Reagan National and Dulles International respectively.

CARES Act Revenue

In 2020, the FAA awarded the Airports Authority the CARES Act in the amount of \$229.1 million. The available remaining CARES Act funding as of December 31, 2020, estimated at \$154.7 million will be applied in 2021 to mitigate the financial impact of the COVID-19 pandemic on the Airports.

Western Lands Account Application

In 2021, approximately \$39.0 million of Western Lands funds (\$4.0 million of which is estimated interest earnings) is being applied at Dulles International to reduce airline costs as prescribed in the Second Universal Amendment of the Airline Agreement.

Authority Share transferred from Reagan National

Under the formula set forth in the Airline Agreement, the Airports Authority retains an increased share of NRR from Reagan National and has the ability to use such NRR to reduce the requirement for airline rentals, fees and charges at Dulles International, up to a maximum of \$25.0 million in 2021. The estimated amount being transferred in 2021 is \$2.3 million.

Non-Operating Revenue (Interest Income)

An estimated \$10.4 million in interest will be earned during 2021. Not included as interest income is the interest accruing in the federal lease payment reserve account which is payable to the U.S. Treasury on the semi-annual lease payment dates and is considered a part of the federal lease payment for the Airports. Also excluded is interest earned on bond funds.

Net Remaining Revenue

Total NRR is estimated at \$80.2 million for 2021, for use in 2021, a decrease from the estimated \$278.7 million generated in the 2020 budget. The decrease to NRR is due to decreased passenger activity and decreased non-airline revenue estimates directly impacted by the COVID-19 pandemic.

Table 3-5: Comparison of 2019 Actual, 2020 and 2021 Budget

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Revenues					
Airline Rents	\$ 211,791	\$ 204,693	\$ 195,891	\$ (8,802)	(4.3%)
Landing Fees	89,654	93,903	55,843	(38,059)	(40.5%)
Tenant Equipment Charges	2,757	2,181	2,531	350	16.1%
International Arrivals Building Fees	16,286	17,228	7,085	(10,144)	(58.9%)
Passenger Conveyance Fees	6,292	5,435	1,299	(4,136)	(76.1%)
Subtotal Airline Revenues	\$ 326,779	\$ 323,440	\$ 262,649	\$ (60,791)	(18.8%)
Concessions	\$ 362,050	\$ 385,650	\$ 201,089	\$ (184,562)	(47.9%)
TSA Security Fees	934	934	934	-	0.0%
Utilities	14,279	14,508	13,781	(727)	(5.0%)
Non-Airline Rents	50,267	50,153	53,984	3,831	7.6%
Other Revenues	11,937	13,770	9,689	(4,081)	(29.6%)
Subtotal Non-Airline Revenues	\$ 439,467	\$ 465,015	\$ 279,476	\$ (185,539)	-39.9%
Total Operating Revenues	\$ 766,246	\$ 788,455	\$ 542,125	\$ (246,330)	(31.2%)
Operating Expenses					
Personnel Compensation	\$ 139,507	\$ 145,750	\$ 141,148	\$ (4,602)	(3.2%)
Employee Benefits	48,815	54,145	51,936	(2,209)	(4.1%)
Travel	831	1,138	204	(934)	(82.1%)
Lease and Rental Payments	10,216	10,748	11,166	418	3.9%
Utilities	26,553	27,462	25,401	(2,061)	(7.5%)
Telecommunications	4,191	4,204	4,271	67	1.6%
Services	137,583	161,387	125,427	(35,960)	(22.3%)
Supplies, Materials and Fuels	17,946	20,723	15,767	(4,955)	(23.9%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	1,928	2,232	576	(1,656)	(74.2%)
Non-Capital Facility Projects	192	-	-	-	0.0%
Total Operating Expenses	\$ 395,702	\$ 436,014	\$ 383,813	\$ (52,201)	(12.0%)
Air Traffic Control Tower Revenue	\$ (3,758)	\$ (3,754)	\$ (3,769)	\$ (15)	0.4%
Air Traffic Control Tower Expenses	(182)	(556)	(107)	449	(80.8%)
Transfers	171,029	178,939	32,189	(146,750)	(82.0%)
Net Revenues	\$ 537,634	\$ 527,070	\$ 186,625	\$ (340,444)	(64.6%)
Debt Service					
Bond Principal Payments	(150,359)	(163,822)	(168,106)	(4,284)	2.6%
Interest Expense	(150,451)	(149,127)	(163,961)	(14,834)	9.9%
Reserve Requirements	(940)	(3,335)	245	3,580	(107.3%)
Rate Abatement	-	-	19,000	19,000	0.0%
Cares Act Revenue	-	-	154,732	154,732	0.0%
Western Lands Account Application	4,950	5,000	39,000	34,000	680.0%
Authority Share transferred from Reagan National	30,000	25,000	2,327	(22,673)	(90.7%)
Non-Operating Revenue					
Interest Income	41,559	36,830	10,418	(26,412)	(71.7%)
Net Remaining Revenue	\$ 313,214	\$ 278,728	\$ 80,280	\$ (198,448)	(71.2%)

Note: Totals may not sum due to rounding.

2021 BUDGET
Metropolitan Washington Airports Authority

Table 3-6: 2020 Budget by Airport

(dollars in thousands)	Reagan National	Dulles International	Total
Operating Revenues			
Airline Rents	\$ 77,555	\$ 127,138	\$ 204,693
Landing Fees	53,826	40,076	93,903
Tenant Equipment Charges	1,318	863	2,181
International Arrivals Building Fees	-	17,228	17,228
Passenger Conveyance Fees	-	5,435	5,435
Subtotal Airline Revenues	<u>\$ 132,700</u>	<u>\$ 190,740</u>	<u>\$ 323,440</u>
Concessions	\$ 158,953	\$ 226,697	\$ 385,650
TSA Security Fees	584	350	934
Utilities	4,399	10,108	14,508
Non-Airline Rents	9,293	40,860	50,153
Other Revenues	4,789	8,980	13,770
Subtotal Non-Airline Revenues	<u>\$ 178,019</u>	<u>\$ 286,996</u>	<u>\$ 465,015</u>
Total Operating Revenues	<u>\$ 310,719</u>	<u>\$ 477,736</u>	<u>\$ 788,455</u>
Operating Expenses			
Personnel Compensation	\$ 69,101	\$ 76,650	\$ 145,750
Employee Benefits	25,487	28,658	54,145
Travel	643	496	1,138
Lease and Rental Payments	8,333	2,415	10,748
Utilities	10,110	17,352	27,462
Telecommunications	2,522	1,681	4,204
Services	65,791	95,596	161,387
Supplies, Materials and Fuels	7,051	13,672	20,723
Insurance and Risk Management	4,935	3,290	8,225
Non-Capital Equipment	1,140	1,092	2,232
Total Operating Expenses	<u>\$ 195,112</u>	<u>\$ 240,902</u>	<u>\$ 436,014</u>
Air Traffic Control Tower Revenue	\$ -	\$ (3,754)	\$ (3,754)
Air Traffic Control Tower Expenses	-	(556)	(556)
Transfers	43,283	135,656	178,939
Net Revenues	<u>\$ 158,890</u>	<u>\$ 368,180</u>	<u>\$ 527,070</u>
Debt Service			
Bond Principal Payments	(42,464)	(121,358)	(163,822)
Interest Expense	(38,655)	(110,472)	(149,127)
Reserve Requirements	(1,466)	(1,869)	(3,335)
Western Lands Account Application	-	5,000	5,000
Authority Share transferred from Reagan National	-	25,000	25,000
Non-Operating Revenue*			
Interest Income	12,420	24,410	36,830
Net Remaining Revenue	<u>\$ 90,406</u>	<u>\$ 188,321</u>	<u>\$ 278,728</u>

* Changes in the fair value of the Forward Interest Rate Swaps are reflected as non-operating revenue and are recorded as unrealized gains or losses on the Statement of Revenues, Expenses and Changes in Net Assets. This is reported in the Airports Authority's monthly and annual financial statements and is not reflected within the Operating Accounts or Interest Income. Neither the unrealized gain nor unrealized loss affects the rates and charges to the airlines.

Note: Totals may not sum due to rounding.

Table 3-7: 2021 Budget by Airport

(dollars in thousands)	Reagan National	Dulles International	Total
Operating Revenues			
Airline Rents	\$ 94,329	\$ 101,562	\$ 195,891
Landing Fees	41,321	14,523	55,843
Tenant Equipment Charges	1,713	818	2,531
International Arrivals Building Fees	-	7,085	7,085
Passenger Conveyance Fees	-	1,299	1,299
Subtotal Airline Revenues	<u>\$ 137,363</u>	<u>\$ 125,286</u>	<u>\$ 262,649</u>
Concessions	\$ 84,473	\$ 116,615	\$ 201,089
TSA Security Fees	584	350	934
Utilities	4,273	9,507	13,781
Non-Airline Rents	10,303	43,681	53,984
Other Revenues	3,549	6,139	9,689
Subtotal Non-Airline Revenues	<u>\$ 103,183</u>	<u>\$ 176,293</u>	<u>\$ 279,476</u>
Total Operating Revenues	<u>\$ 240,546</u>	<u>\$ 301,579</u>	<u>\$ 542,125</u>
Operating Expenses			
Personnel Compensation	\$ 66,612	\$ 74,536	\$ 141,148
Employee Benefits	24,558	27,378	51,936
Travel	119	85	204
Lease and Rental Payments	8,578	2,587	11,166
Utilities	9,267	16,134	25,401
Telecommunications	2,562	1,708	4,271
Services	50,036	75,390	125,427
Supplies, Materials and Fuels	4,758	11,009	15,767
Insurance and Risk Management	4,750	3,167	7,917
Non-Capital Equipment	344	232	576
Total Operating Expenses	<u>\$ 171,586</u>	<u>\$ 212,227</u>	<u>\$ 383,813</u>
Air Traffic Control Tower Revenue	\$ -	\$ (3,769)	\$ (3,769)
Air Traffic Control Tower Expenses	-	(107)	(107)
Transfers	2,844	29,345	32,189
Net Revenues	<u>\$ 71,804</u>	<u>\$ 114,821</u>	<u>\$ 186,625</u>
Debt Service			
Bond Principal Payments	(44,021)	(124,085)	(168,106)
Interest Expense	(42,936)	(121,025)	(163,961)
Reserve Requirements	109	136	245
Rate Abatement	9,000	10,000	19,000
CARES Act Revenue	19,757	134,974	154,732
Western Lands Account Application	-	39,000	39,000
Authority Share transferred from Reagan National	-	2,327	2,327
Non-Operating Revenue*			
Interest Income	3,343	7,075	10,418
Net Remaining Revenue	<u>\$ 17,056</u>	<u>\$ 63,437</u>	<u>\$ 80,280</u>

* Changes in the fair value of the Forward Interest Rate Swaps are reflected as non-operating revenue and are recorded as unrealized gains or losses on the Statement of Revenues, Expenses and Changes in Net Assets. This is reported in the Airports Authority's monthly and annual financial statements and is not reflected within the Operating Accounts or Interest Income. Neither the unrealized gain nor unrealized loss affects the rates and charges to the airlines.

Note: Totals may not sum due to rounding.

Long-term O&M Financial Forecasts

The COVID-19 pandemic has severely impacted the long-term financial forecasts of the Airports Authority. The current financial outlook reflects management’s expected course of action during the forecast period and presents the expected financial results of the Airports Authority. The forecasts are subject to uncertainties given that some assumptions will not be realized, and unanticipated events and circumstances may occur.

The long-term forecast for operating revenues takes into account historical results, allowances for unit price inflation at 2 percent per year, planned facility developments, and the provisions of the Airline Agreement as well as other leases and agreements with airport tenants. Revenues driven by passenger activity and aircraft activity are forecasted based on internal assumptions for passenger activity recovery from the COVID-19 pandemic, the economic outlook of the Airports service region, trends in historical airline traffic, and key factors likely to affect future traffic.

For O&M expenses, the forecast is developed taking into consideration assumed increases in costs as a result of inflation, any planned facility developments and recovery from the COVID-19 pandemic. The unit cost for personnel expenses assumes an average increase of 3.0 percent per year and no overall increase in current staffing levels. The cost of utilities, services, supplies, materials and fuels are also assumed to increase at an average rate of 3.0 percent annually. Finally, additional operational expenses are expected to be incurred in 2021 and 2022 with the completion of Project Journey, the \$1.0 billion investment to transform the traveler experience inside terminals, at the gates, and along the roads at Reagan National.

Annual debt service is forecasted based on current and scheduled debt service payments as well as planned 2021-2024 fixed-rate bond issuances.

Table 3-8: Long-term O&M Forecast

(dollars in thousands)	Budget (Adopted) 2020	Budget (Adopted) 2021	Forecast (Internal) 2022	Forecast (Internal) 2023	Forecast (Internal) 2024	Forecast (Internal) 2025
Operating Revenues						
Airline Revenues	\$ 323,440	\$ 262,649	\$ 279,721	\$ 299,302	\$ 323,246	\$ 339,408
Non-Airline Revenues	465,015	279,476	349,345	419,214	465,327	479,287
Total Operating Revenues	\$ 788,455	\$ 542,125	\$ 629,066	\$ 718,516	\$ 788,573	\$ 818,696
Annual Percent Change			16.0%	14.2%	9.8%	3.8%
Operating Expenses						
Personnel Expenses	\$ 199,896	\$ 193,085	\$ 198,877	\$ 207,827	\$ 217,179	\$ 223,694
Other Operating Expenses	236,118	190,728	196,450	206,273	218,649	225,209
Total Operating Expenses	\$ 436,014	\$ 383,813	\$ 395,327	\$ 414,099	\$ 435,828	\$ 448,903
Annual Percent Change			3.0%	4.7%	5.2%	3.0%
Total Annual Debt Service	\$ 312,949	\$ 332,067	\$ 342,883	\$ 347,549	\$ 357,066	315,289
Annual Percent Change			3.3%	1.4%	2.7%	-11.7%

Operating revenues excludes investment earnings and operating expenses excludes O&M Reserve Requirement and Equipment and Facility expenses.

Source: Internal Airports Authority assumptions and forecast.

AVIATION ENTERPRISE OPERATING REVENUES

Program Summary

Airline Revenues

Airline revenues comprised of airline rents, landing fees, tenant equipment charges, international arrivals building fees, passenger conveyance fees are generated on a cost recovery basis and are developed in accordance with the terms and conditions contained within the Airline Agreement including these provisions:

- Any required expenditures associated with the Capital Construction Program (CCP) at both Airports have been included.
- Net Remaining Revenue (NRR) generated at Reagan National in 2021 through 2023 will be shared 45 percent with the Airports Authority and 55 percent with the airlines.
- The Airports Authority will use its share of NRR generated in 2020 from Reagan National at Dulles International in 2021, up to \$25.0 million. The current estimate to be shared is \$2.3 million.
- NRR generated at Dulles International is shared between the Airports Authority and Dulles International airlines (generally 50 percent up to a plateau of \$16.5 million in 2021, and 75 percent to airlines and 25 percent to the Airports Authority for the amounts above the plateau).
- Debt Service Coverage payments from airlines for airline-supported activity areas at both Airports, in years 2021 through 2023 is 30 percent.
- Investment earnings from the sale of the Western lands will be applied at Dulles International to offset costs charged to the airlines.

Non-Airline Revenues

Non-airline revenues comprised of concessions (food and beverage, retail and newsstand, hotel and gas station, duty free, advertising, foreign currency, ground transportation, rental cars, inflight kitchen, parking, fixed based operator, ground handling), security fees, utilities, non-airline rents, other revenues (employee parking, other miscellaneous items) are developed based on the following considerations:

- Expected concessionaire minimum annual guarantee amounts.
- Contract requirements.
- Current non-airline tenant lease contracts and future lease schedules.
- Rental car contract days and customer facility charges.
- Projected passenger activity.
- Transportation Network Companies trip fees and projected number of trips.
- Public parking rates at both Airports.

2021 BUDGET
Metropolitan Washington Airports Authority

Operating Revenue Summary

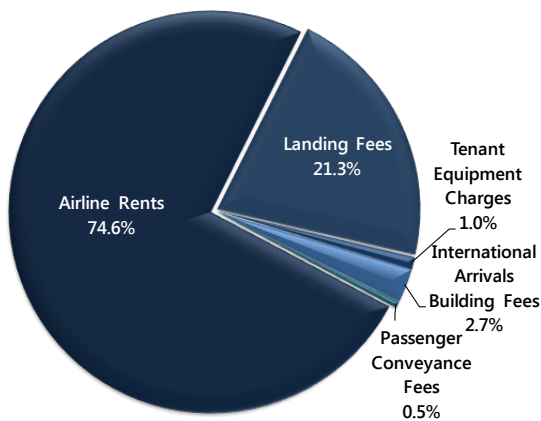
Table 3-9: Operating Revenues and Interest Income

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Metropolitan Washington Airports Authority					
Airline*					
Airline Rents	\$ 211,791	\$ 204,693	\$ 195,891	\$ (8,802)	(4.3%)
Landing Fees	89,654	93,903	55,843	(38,059)	(40.5%)
Tenant Equipment Charges	2,757	2,181	2,531	350	16.1%
International Arrivals Building Fees	16,286	17,228	7,085	(10,144)	(58.9%)
Passenger Conveyance Fees	6,292	5,435	1,299	(4,136)	(76.1%)
Subtotal Airline Revenues	\$ 326,779	\$ 323,440	\$ 262,649	\$ (60,791)	(18.8%)
Non-Airline					
Concessions	\$ 362,050	\$ 385,650	\$ 201,089	\$ (184,562)	(47.9%)
TSA Security Fees	934	934	934	-	0.0%
Utilities	14,279	14,508	13,781	(727)	(5.0%)
Non-Airline Rents	50,267	50,153	53,984	3,831	7.6%
Other Revenues	11,937	13,770	9,689	(4,081)	(29.6%)
Subtotal Non-Airline Revenues	\$ 439,467	\$ 465,015	\$ 279,476	\$ (185,539)	(39.9%)
Total Operating Revenues	\$ 766,246	\$ 788,455	\$ 542,125	\$ (246,330)	(31.2%)

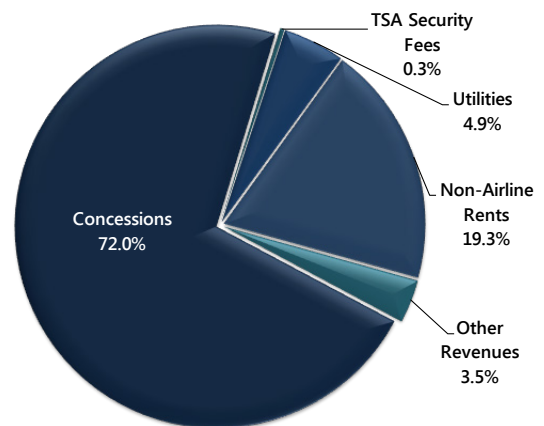
* Revenue projections for airline-supported areas are based on current expense estimates and are generated on a cost recovery basis.

Interest Income	\$ 41,559	\$ 36,830	\$ 10,418	\$ (26,412)	(71.7%)
Transfers	\$ 171,029	\$ 178,939	\$ 32,189	\$ (146,750)	(82.0%)

Airline Revenue



Non-Airline Revenue



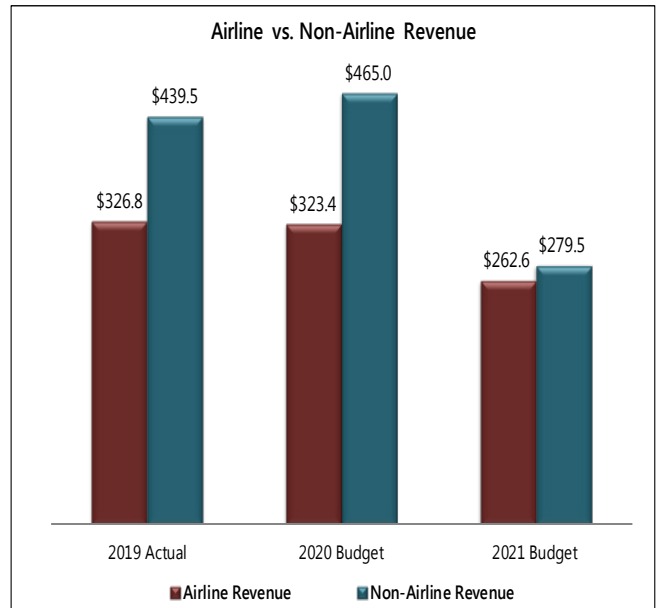
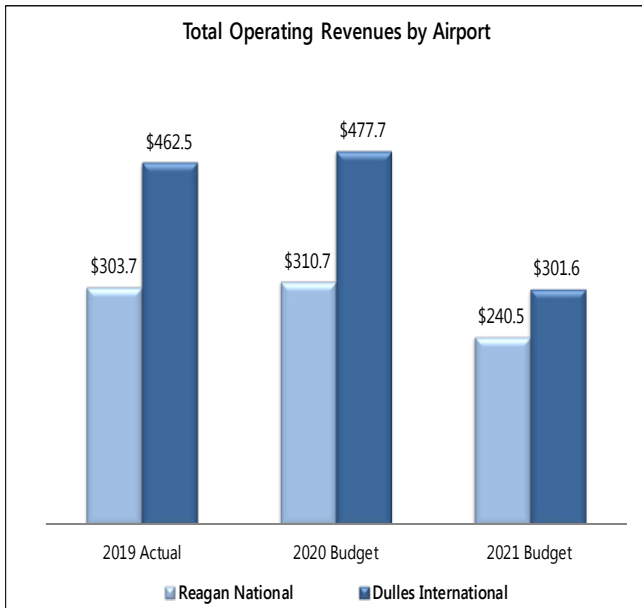
Airline revenue is projected to decrease by 18.8 percent from the 2020 Budget based on cost recovery, and the application of CARES act revenue and other rate abatement measures. Non-airline revenue is projected to decrease by 39.9 percent below the 2020 Budget, due to the impact of the COVID-19 pandemic on passenger activity and certain actions taken by the Airports Authority to mitigate the financial impact on concessionaires.

Table 3-10: Comparison of 2019, 2020 and 2021 Operating Revenues

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National					
Airline Rents	\$ 83,973	\$ 77,555	\$ 94,329	\$ 16,774	21.6%
Landing Fees	52,332	53,826	41,321	(12,506)	(23.2%)
Tenant Equipment Charges	1,318	1,318	1,713	395	30.0%
International Arrivals Building Fees	-	-	-	-	0.0%
Passenger Conveyance Fees	-	-	-	-	0.0%
Subtotal Airline Revenues	\$ 137,623	\$ 132,700	\$ 137,363	\$ 4,664	3.5%
Concessions	\$ 148,195	\$ 158,953	\$ 84,473	\$ (74,480)	(46.9%)
TSA Security Fees	584	584	584	-	0.0%
Utilities	4,397	4,399	4,273	(126)	(2.9%)
Non-Airline Rents	9,212	9,293	10,303	1,009	10.9%
Other Revenues	3,699	4,789	3,549	(1,240)	(25.9%)
Subtotal Non-Airline Revenues	\$ 166,088	\$ 178,019	\$ 103,183	\$ (74,836)	(42.0%)
Total Reagan National Operating Revenues	\$ 303,710	\$ 310,718	\$ 240,546	\$ (70,173)	(22.6%)
Dulles International					
Airline Rents	\$ 127,818	\$ 127,138	\$ 101,562	\$ (25,576)	(20.1%)
Landing Fees	37,323	40,076	14,523	(25,554)	(63.8%)
Tenant Equipment Charges	1,439	863	818	(45)	(5.2%)
International Arrivals Building Fees	16,286	17,228	7,085	(10,144)	(58.9%)
Passenger Conveyance Fees	6,292	5,435	1,299	(4,136)	(76.1%)
Subtotal Airline Revenues	\$ 189,156	\$ 190,740	\$ 125,286	\$ (65,454)	(34.3%)
Concessions	\$ 213,855	\$ 226,697	\$ 116,615	\$ (110,082)	(48.6%)
TSA Security Fees	350	350	350	-	0.0%
Utilities	9,882	10,108	9,507	(601)	(5.9%)
Non-Airline Rents	41,055	40,860	43,681	2,821	6.9%
Other Revenues	8,237	8,980	6,139	(2,841)	(31.6%)
Subtotal Non-Airline Revenues	\$ 273,380	\$ 286,996	\$ 176,293	\$ (110,703)	(38.6%)
Total Dulles International Operating Revenues	\$ 462,536	\$ 477,736	\$ 301,579	\$ (176,157)	(36.9%)
Metropolitan Washington Airports Authority					
Airline Rents	\$ 211,791	\$ 204,693	\$ 195,891	\$ (8,802)	(4.3%)
Landing Fees	89,654	93,903	55,843	(38,059)	(40.5%)
Tenant Equipment Charges	2,757	2,181	2,531	350	16.1%
International Arrivals Building Fees	16,286	17,228	7,085	(10,144)	(58.9%)
Passenger Conveyance Fees	6,292	5,435	1,299	(4,136)	(76.1%)
Subtotal Airline Revenues	\$ 326,779	\$ 323,440	\$ 262,649	\$ (60,791)	(18.8%)
Concessions	\$ 362,050	\$ 385,650	\$ 201,089	\$ (184,562)	(47.9%)
TSA Security Fees	934	934	934	-	0.0%
Utilities	14,279	14,508	13,781	(727)	(5.0%)
Non-Airline Rents	50,267	50,153	53,984	3,831	7.6%
Other Revenues	11,937	13,770	9,689	(4,081)	(29.6%)
Subtotal Non-Airline Revenues	\$ 439,467	\$ 465,015	\$ 279,476	\$ (185,539)	(39.9%)
Total Operating Revenues	\$ 766,246	\$ 788,455	\$ 542,125	\$ (246,330)	(31.2%)

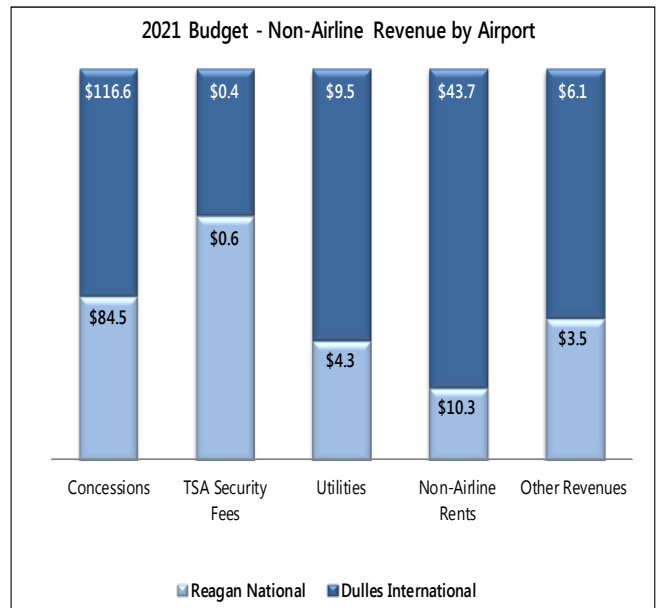
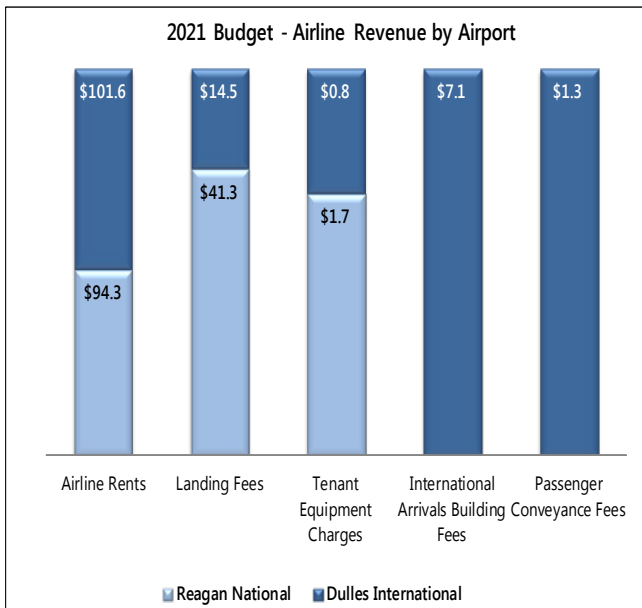
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Table 3-11: Operating Revenue Summary (*dollars in millions*)



Percent of Total Revenue	2019 Actual	2020 Budget	2021 Budget
Reagan National	39.6%	39.4%	44.4%
Dulles International	60.4%	60.6%	55.6%
Total	100.0%	100.0%	100.0%

Percent of Total Revenue	2019 Actual	2020 Budget	2021 Budget
Airline Revenue	42.6%	41.0%	48.4%
Non-Airline Revenue	57.4%	59.0%	51.6%
Total	100.0%	100.0%	100.0%



Percent of Airline Revenue	2019 Actual	2020 Budget	2021 Budget
Reagan National	42.1%	41.0%	52.3%
Dulles International	57.9%	59.0%	47.7%
Total	100.0%	100.0%	100.0%

Percent of Non-Airline Revenue	2019 Actual	2020 Budget	2021 Budget
Reagan National	37.8%	38.3%	36.9%
Dulles International	62.2%	61.7%	63.1%
Total	100.0%	100.0%	100.0%

Operating Revenues by Airport

Total operating revenue, excluding transfers for 2021, is estimated at \$542.1 million. Based on current estimates, operating revenues are expected to decrease approximately 31.2 percent compared to the 2020 Budget.

Table 3-12: Operating Revenue Summary by Airport

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 303,710	\$ 310,718	\$ 240,546	\$ (70,173)	(22.6%)
Dulles International	<u>462,536</u>	<u>477,736</u>	<u>301,579</u>	<u>(176,157)</u>	(36.9%)
Total	\$ <u>766,246</u>	\$ <u>788,455</u>	\$ <u>542,125</u>	\$ <u>(246,330)</u>	(31.2%)

Airline Rents

Under the terms of the Airline Agreement, terminal building rental rates at both of the Airports are calculated by allocating expenses over the rentable square footage in the terminal buildings. Airlines are then charged for the space they occupy. The operational costs of the AeroTrain are included as part of terminal rental rates at Dulles International.

Table 3-13: Airline Rents

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 83,973	\$ 77,555	\$ 94,329	\$ 16,774	21.6%
Dulles International	<u>127,818</u>	<u>127,138</u>	<u>101,562</u>	<u>(25,576)</u>	(20.1%)
Total	\$ <u>211,791</u>	\$ <u>204,693</u>	\$ <u>195,891</u>	\$ <u>(8,802)</u>	(4.3%)

Landing Fees

Under the Airline Agreement, the Signatory Airlines pay landing fees at a rate calculated annually to recover the total costs less transfers of each Airport's airfield cost center. Carriers that are not signatories to the Airline Agreement are required to pay 125 percent of the compensatory rate, which is the cost recovery rate before application of transfers. Other operators are charged the compensatory rate. Landing fees do not apply to aircraft operating in government service.

Table 3-14: Landing Fees

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 52,332	\$ 53,826	\$ 41,321	\$ (12,506)	(23.2%)
Dulles International	<u>37,323</u>	<u>40,076</u>	<u>14,523</u>	<u>(25,554)</u>	(63.8%)
Total	\$ <u>89,654</u>	\$ <u>93,903</u>	\$ <u>55,843</u>	\$ <u>(38,059)</u>	(40.5%)

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Tenant Equipment Charges

The Airlines design and construct the fit-out of their individual exclusive space in the terminal facilities at both Airports. The Airports Authority has agreed to reimburse participating Signatory Airlines for these costs. The Airports Authority, in turn, will recover these costs from the Airlines over a period of years through tenant equipment charges.

Table 3-15: Tenant Equipment Charges

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 1,318	\$ 1,318	\$ 1,713	\$ 395	30.0%
Dulles International	<u>1,439</u>	<u>863</u>	<u>818</u>	<u>(45)</u>	(5.2%)
Total	<u>\$ 2,757</u>	<u>\$ 2,181</u>	<u>\$ 2,531</u>	<u>\$ 350</u>	16.1%

International Arrivals Building Fees

International Arrival Building (IAB) fees at Dulles International are calculated by dividing estimated total recoverable costs by estimated total deplaned international passengers for the year. Each airline is charged the resulting cost per deplaned passenger based on actual monthly deplaned passengers. The Concourse C IAB was built by United Airlines. The Airports Authority reimbursed United Airlines for its costs in October 1997, and the costs of the Concourse C IAB are recovered through a separate fee.

Table 3-16: International Arrivals Building Fees

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Dulles International	<u>\$ 16,286</u>	<u>\$ 17,228</u>	<u>\$ 7,085</u>	<u>\$ (10,144)</u>	(58.9%)

Passenger Conveyance Fees

Mobile Lounges and Plane-Mates are used for transporting passengers between the Dulles International Main Terminal and Midfield Concourse A, B and D, and the IAB, or directly to the aircraft. A separate fee to recover costs, less transfers, is charged to the Signatory Airlines based on their proportionate share of enplaning passengers.

Table 3-17: Passenger Conveyance Fees

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Dulles International	<u>\$ 6,292</u>	<u>\$ 5,435</u>	<u>\$ 1,299</u>	<u>\$ (4,136)</u>	(76.1%)

Non-Airline Rents

Non-airline rents, including hangars, airmail facilities, cargo facilities, and fueling systems, are based on cost recovery. At Dulles International, rents for some cargo facilities are set by specific lease provisions.

Table 3-18: Non-Airline Rents

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 9,212	\$ 9,293	\$ 10,303	\$ 1,009	10.9%
Dulles International	<u>41,055</u>	<u>40,860</u>	<u>43,681</u>	<u>2,821</u>	6.9%
Total	<u>\$ 50,267</u>	<u>\$ 50,153</u>	<u>\$ 53,984</u>	<u>\$ 3,831</u>	7.6%

Concessions

Concession revenues are a major portion of the Airports Authority's operating revenues. These revenues are derived from contracts with concessionaires that generally obligate payment of a percentage of gross revenues to the Airports Authority with an annual minimum amount. Typically these contracts extend for three to five years, although some contracts may extend over longer periods. The Airports Authority awards concession contracts on the basis of competitive procedures. Major concessions include rental cars, public parking, taxi operations, app-based Transportation Network Companies, food and beverage, duty free, retail stores, and newsstands.

Table 3-19: Concession Revenue by Airport, Type and per Enplanement

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 148,195	\$ 158,953	\$ 84,473	\$ (74,480)	(46.9%)
Dulles International	<u>213,855</u>	<u>226,697</u>	<u>116,615</u>	<u>(110,082)</u>	(48.6%)
Total	<u>\$ 362,050</u>	<u>\$ 385,650</u>	<u>\$ 201,089</u>	<u>\$ (184,562)</u>	(47.9%)
Combined Per Enplanement	<u>\$ 14.91</u>	<u>\$ 15.71</u>	<u>\$ 14.94</u>	<u>\$ (0.77)</u>	(4.9%)
Reagan National					
Landside	\$ 109,721	\$ 117,904	\$ 66,044	\$ (51,860)	(44.0%)
Terminal	33,989	36,586	15,757	(20,829)	(56.9%)
Airside	<u>4,485</u>	<u>4,463</u>	<u>2,671</u>	<u>(1,792)</u>	(40.1%)
Subtotal Reagan National	<u>\$ 148,195</u>	<u>\$ 158,953</u>	<u>\$ 84,473</u>	<u>\$ (74,480)</u>	(46.9%)
Landside Per Enplanement	\$ 9.18	\$ 9.78	\$ 9.62	\$ (0.17)	(1.7%)
Terminal Per Enplanement	2.84	3.04	2.29	(0.74)	(24.4%)
Airside Per Enplanement	<u>0.38</u>	<u>0.37</u>	<u>0.39</u>	<u>0.02</u>	5.0%
Reagan National Per Enplanement	<u>\$ 12.40</u>	<u>\$ 13.19</u>	<u>\$ 12.30</u>	<u>\$ (0.89)</u>	(6.8%)
Dulles International					
Landside	\$ 108,964	\$ 119,693	\$ 59,437	\$ (60,256)	(50.3%)
Terminal	57,573	60,018	18,969	(41,049)	(68.4%)
Airside	<u>47,319</u>	<u>46,985</u>	<u>38,209</u>	<u>(8,776)</u>	(18.7%)
Subtotal Dulles International	<u>\$ 213,855</u>	<u>\$ 226,697</u>	<u>\$ 116,615</u>	<u>\$ (110,082)</u>	(48.6%)
Landside Per Enplanement	\$ 8.84	\$ 9.58	\$ 9.02	\$ (0.56)	(5.8%)
Terminal Per Enplanement	4.67	4.80	2.88	(1.92)	(40.1%)
Airside Per Enplanement	<u>3.84</u>	<u>3.76</u>	<u>5.80</u>	<u>2.04</u>	54.2%
Dulles International Per Enplanement	<u>\$ 17.35</u>	<u>\$ 18.14</u>	<u>\$ 17.69</u>	<u>\$ (0.44)</u>	(2.5%)

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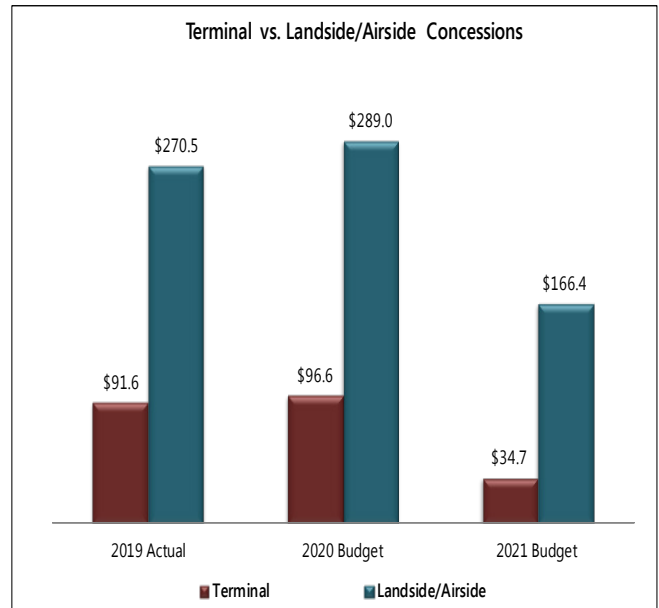
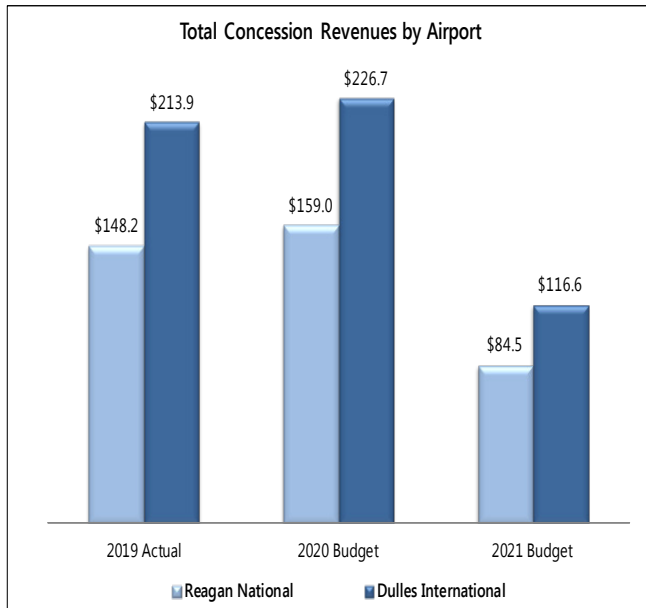
Table 3-20: Concession Revenues – 2019, 2020 and 2021

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National					
Food & Beverage	\$ 18,393	\$ 19,434	\$ 5,627	\$ (13,806)	(71.0%)
Retail & Newsstand	5,469	5,753	1,654	(4,099)	(71.2%)
Services	141	142	75	(66)	(46.8%)
Duty Free	547	606	-	(606)	(100.0%)
Advertising	7,645	9,067	7,085	(1,981)	(21.9%)
Foreign Currency	400	167	-	(167)	(100.0%)
Ground Transportation and Hotel Shuttle	28,707	35,422	18,291	(17,131)	(48.4%)
Rental Cars	26,445	27,626	21,098	(6,528)	(23.6%)
Inflight Kitchen	2,337	2,269	828	(1,441)	(63.5%)
Parking	54,569	54,856	26,655	(28,201)	(51.4%)
Fixed Base Operator	2,148	2,194	1,844	(350)	(16.0%)
Other Concessions	1,394	1,418	1,315	(103)	(7.3%)
Subtotal Reagan National Concession Revenues	\$ 148,195	\$ 158,953	\$ 84,473	\$ (74,480)	(46.9%)
Dulles International					
Food & Beverage	\$ 17,170	\$ 19,002	\$ 4,461	\$ (14,540)	(76.5%)
Retail & Newsstand	9,378	9,764	1,982	(7,782)	(79.7%)
Services	3,486	3,203	1,386	(1,817)	(56.7%)
Duty Free	14,351	14,556	1,830	(12,726)	(87.4%)
Advertising	6,942	8,677	7,085	(1,591)	(18.3%)
Foreign Currency	3,600	2,083	324	(1,760)	(84.5%)
Ground Transportation and Hotel Shuttle	17,503	21,653	8,580	(13,073)	(60.4%)
Rental Cars	19,710	25,104	17,358	(7,746)	(30.9%)
Inflight Kitchen	17,085	16,564	6,988	(9,576)	(57.8%)
Parking	71,751	72,936	33,499	(39,437)	(54.1%)
Fixed Base Operator	30,233	30,422	31,221	800	2.6%
Other Concessions	2,645	2,734	1,900	(834)	(30.5%)
Subtotal Dulles International Concession Revenues	\$ 213,855	\$ 226,697	\$ 116,615	\$ (110,082)	(48.6%)
Metropolitan Washington Airports Authority					
Food & Beverage	\$ 35,563	\$ 38,435	\$ 10,089	\$ (28,347)	(73.8%)
Retail & Newsstand	14,848	15,517	3,637	(11,880)	(76.6%)
Services	3,627	3,344	1,461	(1,883)	(56.3%)
Duty Free	14,898	15,162	1,830	(13,332)	(87.9%)
Advertising	14,587	17,744	14,171	(3,573)	(20.1%)
Foreign Currency	4,000	2,250	324	(1,926)	(85.6%)
Ground Transportation	46,210	57,075	26,871	(30,204)	(52.9%)
Rental Cars	46,155	52,730	38,457	(14,274)	(27.1%)
Inflight Kitchen	19,423	18,833	7,816	(11,017)	(58.5%)
Parking	126,320	127,792	60,154	(67,638)	(52.9%)
Fixed Base Operator	32,381	32,615	33,065	450	1.4%
Other Concessions	4,039	4,152	3,215	(937)	(22.6%)
Total Concession Revenues	\$ 362,050	\$ 385,650	\$ 201,089	\$ (184,562)	(47.9%)

Services includes Luggage Cart Service, Hotel and Gas Station.

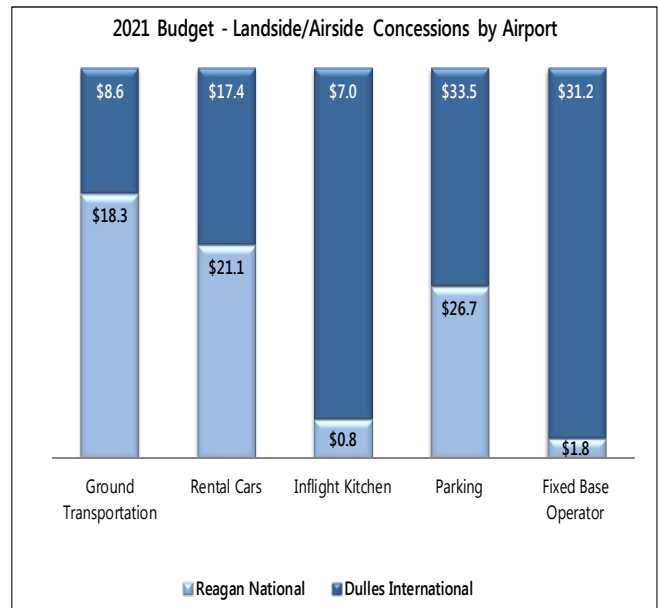
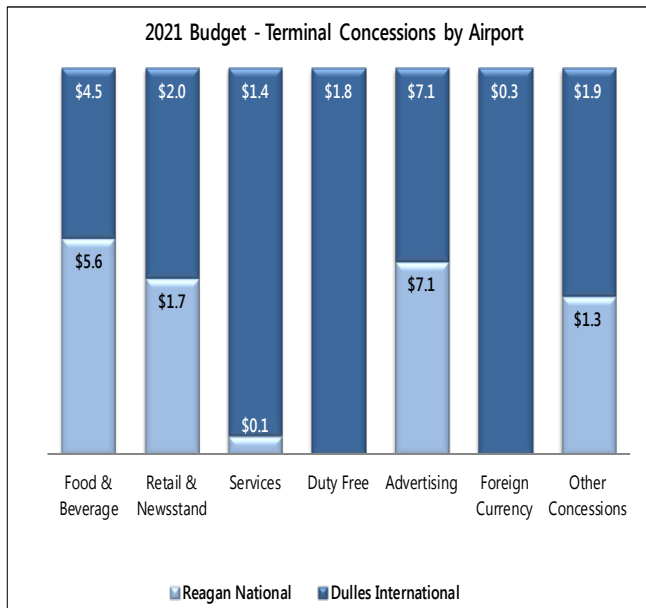
Other Concessions includes Banking Services, Ground Handling and Registered Traveler Services.

Table 3-21: Concession Revenue Summary (dollars in millions)



Percent of Concession Revenues	2019 Actual	2020 Budget	2021 Budget
Reagan National	40.9%	41.2%	42.0%
Dulles International	59.1%	58.8%	58.0%
Total	100.0%	100.0%	100.0%

Percent of Concession Revenues	2019 Actual	2020 Budget	2021 Budget
Terminal Concessions	25.3%	25.0%	17.3%
Landside/Airside Concessions	74.7%	75.0%	82.7%
Total	100.0%	100.0%	100.0%



Percent of Terminal Concessions	2019 Actual	2020 Budget	2021 Budget
Reagan National	37.1%	37.9%	45.4%
Dulles International	62.9%	62.1%	54.6%
Total	100.0%	100.0%	100.0%

Percent of Land/Airside Concessions	2019 Actual	2020 Budget	2021 Budget
Reagan National	42.2%	42.3%	41.3%
Dulles International	57.8%	57.7%	58.7%
Total	100.0%	100.0%	100.0%

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Security Fees

The TSA is responsible for providing passenger screening at departure gates. A portion of the Airports Authority costs for providing police coverage in support of passenger screening activities is reimbursed by the TSA.

Table 3-22: Security Fees

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 584	\$ 584	\$ 584	\$ -	0.0%
Dulles International	<u>350</u>	<u>350</u>	<u>350</u>	<u>-</u>	<u>0.0%</u>
Total	<u>\$ 934</u>	<u>\$ 934</u>	<u>\$ 934</u>	<u>\$ -</u>	<u>0.0%</u>

Utilities

Utility revenues are generated by charging utilities back to the tenants and other users of the facilities on a cost recovery formula. This reflects the electric cooperative agreement.

Table 3-23: Utilities

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 4,397	\$ 4,399	\$ 4,273	\$ (126)	(2.9%)
Dulles International	<u>9,882</u>	<u>10,108</u>	<u>9,507</u>	<u>(601)</u>	<u>(5.9%)</u>
Total	<u>\$ 14,279</u>	<u>\$ 14,508</u>	<u>\$ 13,781</u>	<u>\$ (727)</u>	<u>(5.0%)</u>

Other Revenues

Other revenues consist of miscellaneous fees and collections, such as the sale of employee parking decals, and the sale of surplus property and equipment.

Table 3-24: Other Revenues

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 2,741	\$ 4,789	\$ 3,549	\$ (1,240)	(25.9%)
Dulles International	<u>7,472</u>	<u>8,980</u>	<u>6,139</u>	<u>(2,841)</u>	<u>(31.6%)</u>
Total	<u>\$ 10,214</u>	<u>\$ 13,770</u>	<u>\$ 9,689</u>	<u>\$ (4,081)</u>	<u>(29.6%)</u>

AVIATION ENTERPRISE OPERATION AND MAINTENANCE PROGRAM

Program Summary

The Aviation Enterprise Operation and Maintenance (O&M) Program provides for the day-to-day operation and maintenance of Reagan National and Dulles International including those functions performed centrally. Included in this program are operating expenses and debt service.

Funding levels for the 2021 O&M Program were developed after reviewing revenue forecasts, the impact of funding increases on landing fees, rental rates, and other rates and charges, prior year actuals, current program levels, new operating requirements, and the overall economic climate of the region and airline industry. The 2021 O&M Program Budget is \$715.9 million, which includes \$383.8 million for operating expenses and \$332.1 million for debt service. The 2021 Aviation Budget includes a reduction of \$8.0 million of overhead and other indirect costs for the Airports Authority that is initially paid from the Aviation Enterprise, but is appropriately allocable to the Dulles Corridor Enterprise as costs associated with the operation of the Toll Road, or as costs of the Metrorail Project. Of the \$8.0 million, \$5.9 million is budgeted to be allocated to the Toll Road. The remaining \$2.1 million is budgeted to be allocated as administrative overhead for the Metrorail Project.

Table 3-25: Aviation Enterprise O&M Program Summary – 2019, 2020 and 2021

	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
(dollars in thousands)					
Operating Expenses					
Personnel Compensation	\$ 139,507	\$ 145,750	\$ 141,148	\$ (4,602)	(3.2%)
Employee Benefits	48,815	54,145	51,936	(2,209)	(4.1%)
Travel	831	1,138	204	(934)	(82.1%)
Lease and Rental Payments	10,216	10,748	11,166	418	3.9%
Utilities	26,553	27,462	25,401	(2,061)	(7.5%)
Telecommunications	4,191	4,204	4,271	67	1.6%
Services	137,583	161,387	125,427	(35,960)	(22.3%)
Supplies, Materials and Fuels	17,946	20,723	15,767	(4,955)	(23.9%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	1,928	2,232	576	(1,656)	(74.2%)
Non-Capital Facility Projects	192	-	-	-	0.0%
Total Operating Expenses	\$ 395,702	\$ 436,014	\$ 383,813	\$ (52,201)	(12.0%)
Debt Service					
Bond Principal Payments	\$ 150,359	\$ 163,822	\$ 168,106	\$ 4,284	2.6%
Interest Expense	150,451	149,127	163,961	14,834	9.9%
Total Debt Service	\$ 300,810	\$ 312,949	\$ 332,067	\$ 19,118	6.1%
Total O&M Program	\$ 696,512	\$ 748,963	\$ 715,880	\$ (33,083)	(4.4%)

2021 Operating Expenses Highlights

Highlights of the 2021 operating expenses to support continuing operations and maintain facilities include the following:

- For 2021, personnel compensation and benefits represents 50.3 percent of the operating expenses budget. The 2021 Budget includes no incumbent staff compensation increases through the Merit Pay Program (MPP) and Performance Management Partnership (PMP) program for the performance period January 1 through December 31, 2020. The 2021 Budget also results in no additional position in range adjustments for those employees in the lower quartiles of the pay scale. Personnel expenses also reflect overtime, premium pay, and special employee pay based on historical usage.
- The Airports Authority's 2021 Budget for employee health insurance will decrease by 6.0 percent with no significant changes to plan coverage while the life insurance budget is projected to stay flat. The 2021 Budget for health insurance reflects a reduction of an estimated \$4.0 million for retiree health insurance benefits to be funded from the Voluntary Employee Benefits Association (VEBA) trust. Retirement and other employee benefits will increase by \$215 thousand or 1.5 percent over the 2020 budget to adequately fund the general employee, police and firefighter pension programs and account for employee wellness and other initiatives.
- The 2021 budgeted personnel expenses reflect actual staffing projections. There are no additional positions being added to the 2021 Budget. The 2021 Budget identifies 132 non-essential vacant positions not to be funded and includes the elimination of 18 vacant positions, four career positions, two non-career term positions and 12 overhire positions.
- The safety and well-being of customers at Reagan National and Dulles International is a top priority for the Airports Authority. The 2021 Budget continues to fund custodial and cleaning service contracts which include services related to wiping down of surfaces and cleaning of bathrooms in accordance with the Center for Disease Control (CDC) recommended protocols for cleaning the Airports. Included in the 2021 Budget is funding for emergency preparedness, as well as additional hand sanitizers. The 2021 Budget also includes funding for services that enhance the customer experience such as community outreach, noise monitoring services, and providing strategic communication for our passengers.
- The Airports Authority's local spending infuses a significant amount of capital to the regional economy mostly through the use of contract services. The 2021 Budget accounts for new contract terms, additional requirements and any contract escalations related to custodial and cleaning services, baggage handling, waste removal and collection, landscape maintenance, environmental remediation, and the AeroTrain maintenance as we continue to create opportunities for local disadvantaged businesses.
- Utility costs will decrease by \$2.0 million or 7.5 percent from the 2020 Budget due to the significant reduction in passenger activity and the corresponding usage for electricity, natural gas, water, and sewerage requirements.
- Maintenance of facilities, including the airport terminals, concourses and buildings, is accomplished with a balance of both in-house and contractual personnel. Security and safety requirements such as airport access control systems, public safety supplies, and costs for guard services are included in the 2021 Budget.

Identification of Expenses

Expenses are identified separately for Consolidated Functions, Reagan National and Dulles International and include their respective Public Safety components (Public Safety Administration in Consolidated Functions, Reagan National Police and Fire Departments in Reagan National, and Dulles International Police and Fire Departments in Dulles International) unless:

- The exclusion of 'Public Safety' is duly noted, and/or
- The Office of Public Safety is identified separately.

For Consolidated Functions, when the exclusion of Public Safety is not noted, includes the following offices:

- Board of Directors,
- President and Chief Executive Officer,
- Executive Vice President and Chief Operating Officer,
- Executive Vice President and Chief Revenue Officer,
- Office of Airline Business Development,
- Office of Real Estate Development,
- Office of Marketing and Consumer Strategy,
- Office of Communications and Government Affairs,
- Office of Operations Support,
- Office of Finance,
- Office of Engineering,
- Office of Human Resources and Administrative Services,
- Office of Technology,
- Office of General Counsel,
- Office of Audit,
- Office of Strategy and Business Transformation and Performance,
- Office of Supply Chain Management,
- Central Staff of Public Safety.

Expenses for the Board of Directors, President and Chief Executive Officer, and Executive Vice Presidents are grouped together, although these expenses are accounted for separately during budget execution.

Cost allocation to the Dulles Corridor Enterprise is included where applicable by expense category. For personnel expenses, cost allocation is included in other – personnel compensation and other – employee benefits.

Identification of Expenses by Organization

When identified by **Organization**, expenses are shown separately for Consolidated Functions, Reagan National and Dulles International and include their respective Public Safety components (Public Safety Administration in Consolidated Functions, Reagan National Police and Fire Departments in Reagan National, and Dulles International Police and Fire Departments in Dulles International).

Identification of Expenses by Entity

When identified by **Entity**, expenses are shown separately for Consolidated Functions, Reagan National, Dulles International, and Public Safety.

2020 Detailed Operation and Maintenance Program by Organization

Table 3-26: 2020 Detailed O&M Program by Organization Including Debt Service

(dollars in thousands)	Consolidated Functions	Reagan National	Dulles International	Total
Personnel Expenses				
Full-time Permanent	\$ 52,296	\$ 33,171	\$ 49,221	\$ 134,687
Other than Full-time Permanent	3,070	476	-	3,546
Overtime	921	2,404	4,325	7,651
Other - Personnel Compensation	(3,508)	1,382	1,992	(134)
Personnel Compensation	\$ 52,780	\$ 37,433	\$ 55,538	\$ 145,750
Health Insurance	\$ 9,262	\$ 7,643	\$ 11,602	\$ 28,507
Life Insurance	271	226	342	839
Retirement	9,433	6,270	9,494	25,197
Other - Employee Benefits	(473)	252	(177)	(398)
Employee Benefits	\$ 18,493	\$ 14,391	\$ 21,261	\$ 54,145
Total Personnel Expenses	\$ 71,273	\$ 51,824	\$ 76,799	\$ 199,896
Travel	930	85	124	1,138
Lease and Rental Payments				
Airport Lease Payments	6,011	-	-	6,011
Other - Lease and Rental Payments	3,451	1,177	109	4,737
Total Lease and Rental Payments	9,462	1,177	109	10,748
Utilities				
Electricity	3	5,817	13,253	19,073
Natural Gas	-	1,217	1,907	3,124
Water	-	1,570	401	1,971
Sewerage	-	1,504	1,790	3,294
Total Utilities	3	10,109	17,350	27,462
Telecommunications	4,204	-	-	4,204
Services				
Custodial Services	-	9,924	15,149	25,073
Contractual Services	30,969	37,286	68,059	136,314
Total Services	30,969	47,209	83,208	161,387
Supplies, Materials and Fuels				
Fuels	72	903	2,247	3,222
Supplies and Materials	3,255	4,152	10,094	17,501
Total Supplies, Materials and Fuels	3,327	5,055	12,341	20,723
Insurance and Risk Management	8,225	-	-	8,225
Non-Capital Equipment	1,679	133	421	2,232
Total Non-Personnel Expenses	\$ 58,798	\$ 63,768	\$ 113,553	\$ 236,118
Total Operating Expenses	\$ 130,071	\$ 115,591	\$ 190,352	\$ 436,014
Debt Service				
Bond Principal Payments	\$ -	\$ 42,464	\$ 121,358	\$ 163,822
Interest Expense	-	38,655	110,472	149,127
Total Debt Service	\$ -	\$ 81,119	\$ 231,830	\$ 312,949
Total O&M Program	\$ 130,071	\$ 196,710	\$ 422,182	\$ 748,963

2021 Detailed Operation and Maintenance Program by Organization

Table 3-27: 2021 Detailed O&M Program by Organization Including Debt Service

(dollars in thousands)	Consolidated Functions	Reagan National	Dulles International	Total
Personnel Expenses				
Full-time Permanent	\$ 51,595	\$ 31,772	\$ 47,761	\$ 131,128
Other than Full-time Permanent	1,655	245	-	1,900
Overtime	1,089	2,115	3,814	7,018
Other - Personnel Compensation	(2,536)	1,399	2,240	1,103
Personnel Compensation	\$ 51,802	\$ 35,531	\$ 53,815	\$ 141,148
Health Insurance	\$ 8,985	\$ 6,985	\$ 10,813	\$ 26,783
Life Insurance	281	219	339	839
Retirement	9,485	6,019	9,051	24,555
Other - Employee Benefits	(297)	262	(206)	(241)
Employee Benefits	\$ 18,455	\$ 13,485	\$ 19,996	\$ 51,936
Total Personnel Expenses	\$ 70,257	\$ 49,016	\$ 73,812	\$ 193,085
Travel	178	13	14	204
Lease and Rental Payments				
Airport Lease Payments	6,109	-	-	6,109
Other - Lease and Rental Payments	3,727	1,199	131	5,057
Total Lease and Rental Payments	9,836	1,199	131	11,166
Utilities				
Electricity	-	5,705	12,734	18,439
Natural Gas	-	1,051	1,409	2,459
Water	-	1,338	476	1,813
Sewerage	-	1,174	1,516	2,690
Total Utilities	-	9,267	16,134	25,401
Telecommunications	4,271	-	-	4,271
Services				
Custodial Services	7	10,139	14,960	25,105
Contractual Services	20,037	27,871	52,413	100,322
Total Services	20,043	38,010	67,373	125,427
Supplies, Materials and Fuels				
Fuels	51	401	1,384	1,836
Supplies and Materials	1,521	3,414	8,996	13,931
Total Supplies, Materials and Fuels	1,572	3,815	10,380	15,767
Insurance and Risk Management	7,917	-	-	7,917
Non-Capital Equipment	399	104	72	576
Total Non-Personnel Expenses	\$ 44,215	\$ 52,408	\$ 94,105	\$ 190,728
Total Operating Expenses	\$ 114,473	\$ 101,424	\$ 167,917	\$ 383,813
Debt Service				
Bond Principal Payments	\$ -	\$ 44,021	\$ 124,085	\$ 168,106
Interest Expense	-	42,936	121,025	163,961
Total Debt Service	\$ -	\$ 86,957	\$ 245,110	\$ 332,067
Total O&M Program	\$ 114,473	\$ 188,381	\$ 413,027	\$ 715,880

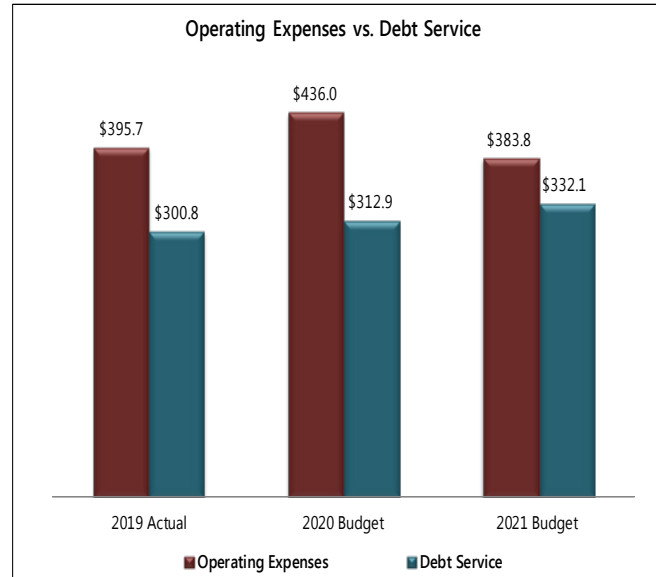
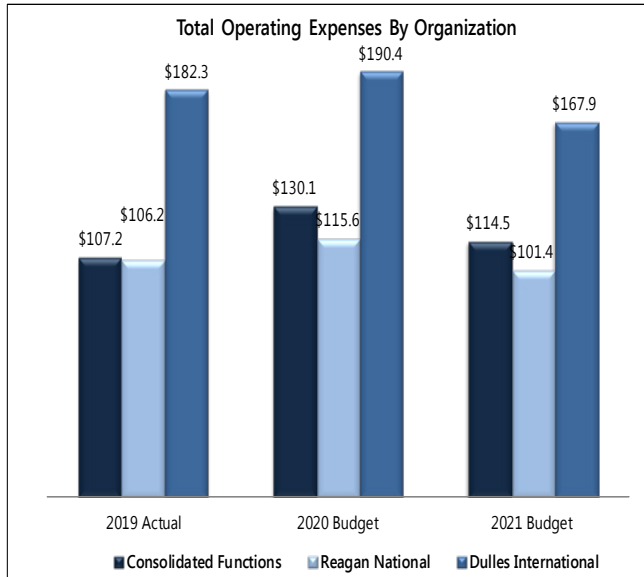
2021 BUDGET
Metropolitan Washington Airports Authority

Comparison of Operating Expenses – Metropolitan Washington Airports Authority

Table 3-28: 2019, 2020 and 2021 Operating Expenses – Metropolitan Washington Airports Authority

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Expenses					
Full-time Permanent	\$ 124,908	\$ 134,687	\$ 131,128	\$ (3,559)	(2.6%)
Other than Full-time Permanent	3,409	3,546	1,900	(1,646)	(46.4%)
Overtime	8,265	7,651	7,018	(633)	(8.3%)
Other - Personnel Compensation	2,926	(134)	1,103	1,236	(924.7%)
Personnel Compensation	\$ 139,507	\$ 145,750	\$ 141,148	\$ (4,602)	(3.2%)
Health Insurance	\$ 25,726	\$ 28,507	\$ 26,783	\$ (1,724)	(6.0%)
Life Insurance	799	839	839	-	0.0%
Retirement	22,787	25,197	24,555	(642)	(2.5%)
Other - Employee Benefits	(497)	(398)	(241)	157	(39.6%)
Employee Benefits	\$ 48,815	\$ 54,145	\$ 51,936	\$ (2,209)	(4.1%)
Total Personnel Expenses	\$ 188,323	\$ 199,896	\$ 193,085	\$ (6,811)	(3.4%)
Travel	831	1,138	204	(934)	(82.1%)
Lease and Rental Payments					
Airport Lease Payments	5,861	6,011	6,109	98	1.6%
Other - Lease and Rental Payments	4,355	4,737	5,057	320	100.0%
Total Lease and Rental Payments	10,216	10,748	11,166	418	3.9%
Utilities					
Electricity	18,933	19,073	18,439	(634)	(3.3%)
Natural Gas	2,588	3,124	2,459	(665)	(21.3%)
Water	1,767	1,971	1,813	(158)	(8.0%)
Sewerage	3,265	3,294	2,690	(604)	(18.3%)
Total Utilities	26,553	27,462	25,401	(2,061)	(7.5%)
Telecommunications	4,191	4,204	4,271	67	1.6%
Services					
Custodial Services	23,794	25,073	25,105	32	0.1%
Contractual Services	113,789	136,314	100,322	(35,992)	(26.4%)
Total Services	137,583	161,387	125,427	(35,960)	(22.3%)
Supplies, Materials and Fuels					
Fuels	2,439	3,222	1,836	(1,386)	(43.0%)
Supplies and Materials	15,507	17,501	13,931	(3,569)	(20.4%)
Total Supplies, Materials and Fuels	17,946	20,723	15,767	(4,955)	(23.9%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	1,928	2,232	576	(1,656)	(74.2%)
Non-Capital Facility Projects	192	-	-	-	0.0%
Total Non-Personnel Expenses	\$ 207,380	\$ 236,118	\$ 190,728	\$ (45,390)	(19.2%)
Total Operating Expenses	\$ 395,702	\$ 436,014	\$ 383,813	\$ (52,201)	(12.0%)

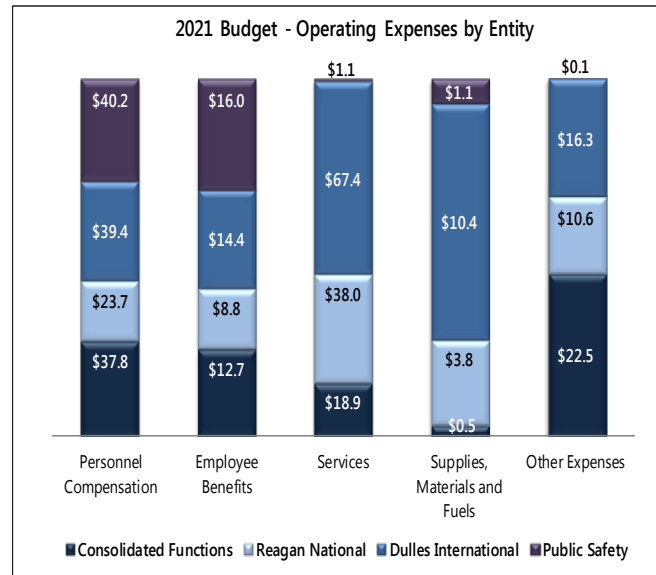
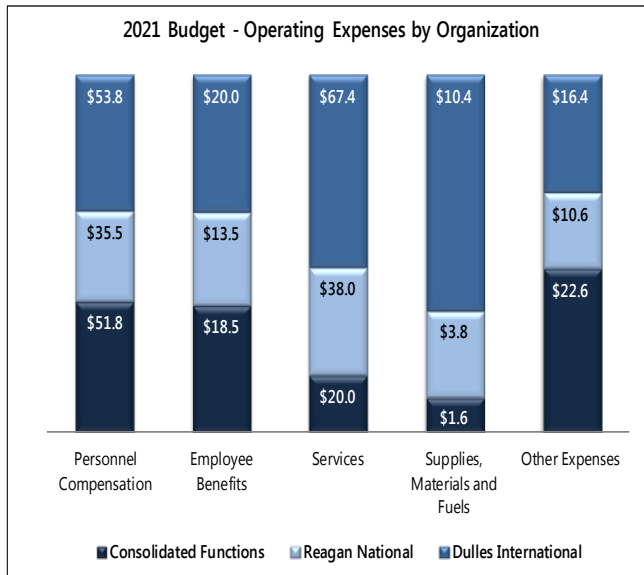
Table 3-29: O&M Program Summary (dollars in millions)



Percent of Operating Expenses*	2019 Actual	2020 Budget	2021 Budget
Consolidated Functions	27.1%	29.8%	29.8%
Reagan National	26.8%	26.5%	26.4%
Dulles International	46.1%	43.7%	43.7%
Total	100.0%	100.0%	100.0%

Percent of Total O&M Expenses	2019 Actual	2020 Budget	2021 Budget
Operating Expenses	56.8%	58.2%	53.6%
Debt Service	43.2%	41.8%	46.4%
Total	100.0%	100.0%	100.0%

*Excludes Debt Service, includes Public Safety administration, police and fire departments in their respective organizations.



Percent of Operating Expenses	2019 Actual	2020 Budget	2021 Budget
Personnel Expenses	47.6%	45.8%	50.3%
Non-Personnel Expenses	52.4%	54.2%	49.7%
Total	100.0%	100.0%	100.0%

Personnel Expenses = Personnel Compensation, Employee Benefits
 Non-Personnel Expenses = Services, Supplies, Materials and Fuels, Other Expenses

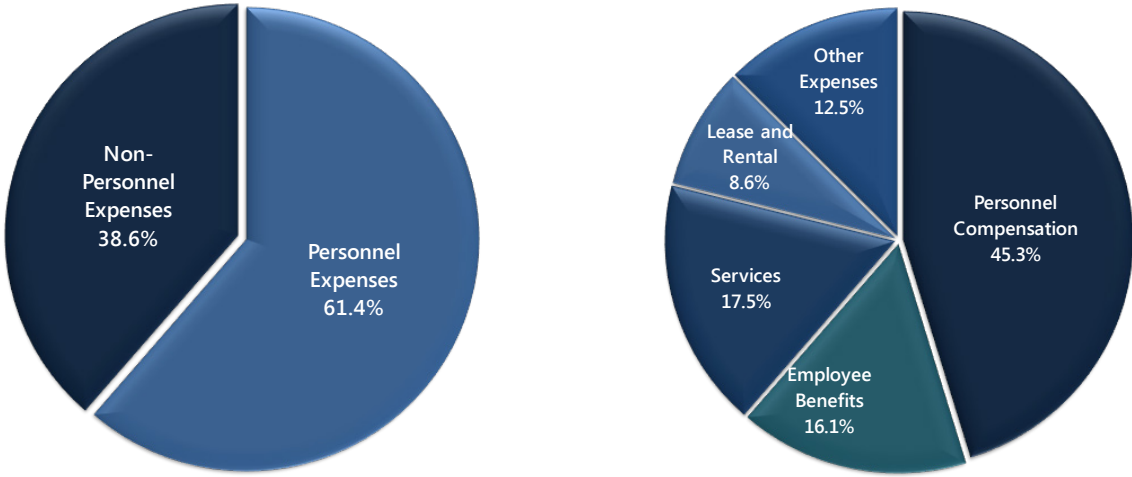
Percent of Operating Expenses	2019 Actual	2020 Budget	2021 Budget
Consolidated Functions	21.9%	24.9%	24.1%
Reagan National	22.6%	22.5%	22.1%
Dulles International	41.1%	39.0%	38.5%
Public Safety	14.5%	13.5%	15.3%
Total	100.0%	100.0%	100.0%

Comparison of Operating Expenses – Consolidated Functions (including Public Safety)

Table 3-30: 2019, 2020 and 2021 Operating Expenses - Consolidated Functions

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Expenses					
Full-time Permanent	\$ 48,216	\$ 52,296	\$ 51,595	\$ (701)	(1.3%)
Other than Full-time Permanent	2,878	3,070	1,655	(1,415)	(46.1%)
Overtime	1,274	921	1,089	167	18.1%
Other - Personnel Compensation	(2,436)	(3,508)	(2,536)	971	(27.7%)
Personnel Compensation	\$ 49,932	\$ 52,780	\$ 51,802	\$ (977)	(1.9%)
Health Insurance	\$ 8,343	\$ 9,262	\$ 8,985	\$ (277)	(3.0%)
Life Insurance	259	271	281	10	3.8%
Retirement	7,716	9,433	9,485	52	0.5%
Other - Employee Benefits	(702)	(473)	(297)	177	(37.3%)
Employee Benefits	\$ 15,616	\$ 18,493	\$ 18,455	\$ (38)	(0.2%)
Total Personnel Expenses	\$ 65,548	\$ 71,273	\$ 70,257	\$ (1,015)	(1.4%)
Travel	619	930	178	(752)	(80.9%)
Lease and Rental Payments					
Airport Lease Payments	5,861	6,011	6,109	98	1.6%
Other - Lease and Rental Payments	3,080	3,451	3,727	276	100.0%
Total Lease and Rental Payments	8,941	9,462	9,836	374	4.0%
Utilities					
Electricity	4	3	-	(3)	(100.0%)
Natural Gas	-	-	-	-	0.0%
Water	-	-	-	-	0.0%
Sewerage	(0)	-	-	-	0.0%
Total Utilities	3	3	-	-	0.0%
Telecommunications	4,191	4,204	4,271	67	1.6%
Services					
Custodial Services	1	-	7	7	0.0%
Contractual Services	17,554	30,969	20,037	(10,933)	(35.3%)
Total Services	17,555	30,969	20,043	(10,926)	(35.3%)
Supplies, Materials and Fuels					
Fuels	48	72	51	(22)	(29.9%)
Supplies and Materials	1,460	3,255	1,521	(1,733)	(53.3%)
Total Supplies, Materials and Fuels	1,507	3,327	1,572	(1,755)	(52.7%)
Insurance and Risk Management	7,939	8,225	7,917	(308)	(3.7%)
Non-Capital Equipment	921	1,679	399	(1,280)	(76.2%)
Non-Capital Facility Projects	-	-	-	-	0.0%
Total Non-Personnel Expenses	\$ 41,677	\$ 58,798	\$ 44,215	\$ (14,582)	(24.8%)
Total Operating Expenses	\$ 107,225	\$ 130,071	\$ 114,473	\$ (15,598)	(12.0%)

2021 Budget - Consolidated Functions (including Public Safety) Highlights



The funding requirements for Consolidated Functions operating expenses will decrease by \$15.6 million in 2021.

Personnel ExpensesDecrease by \$1.0 million

- Personnel Compensation will decrease by \$977 thousand due to the elimination of vacant positions and no MPP and PMP program adjustments.
- Employee Benefits will decrease by \$38 thousand due to the funding of a portion of retiree medical insurance from the VEBA trust.

Non-Personnel Expenses.....Decrease by \$14.6 million

- Travel expenses will decrease by \$752 thousand due to the elimination and cancellation of all non-essential business travel in 2021, including attending conventions and large meetings.
- Lease and Rental payments will increase by \$374 thousand due to additional requirements for the Corporate Office Building as well as adjustments to the implicit price deflator used in the calculation of Federal Lease Payments.
- Services will decrease by \$11.0 million due to the reduction in management support service contracts and marketing expenses primarily in co-op marketing agreements and media buying services. The decrease also includes the deferral of any non-essential technology requirements and elimination of non-essential training needs.
- Supplies, Materials and Fuels will decrease by \$1.8 million due to controlled purchase of administrative supplies and IT peripherals based on teleworking policy.
- Insurance and Risk Management will decrease by \$300 thousand. Insurance and Risk Management projections are based on actuarial estimates.
- Non-Capital Equipment expenses will decrease by \$1.3 million as only purchases required for safety and security have been approved.

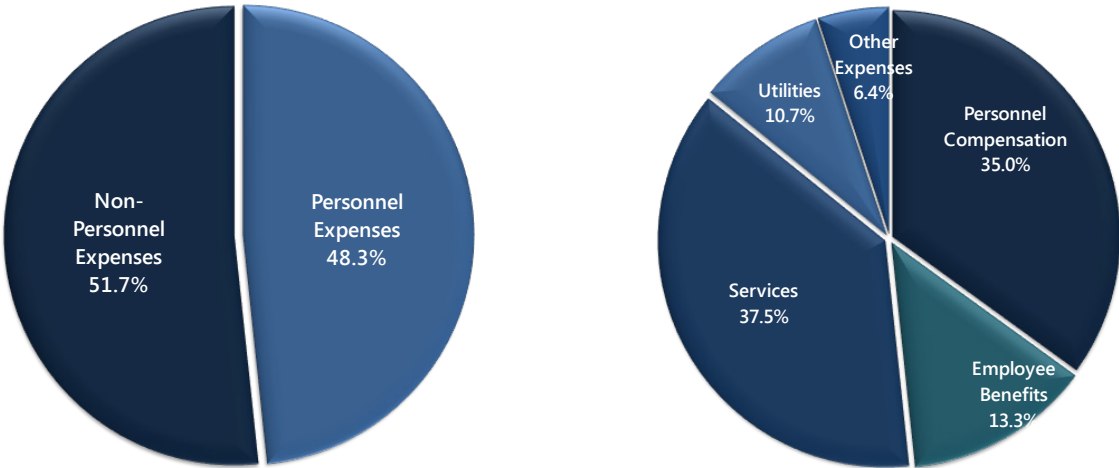
2021 BUDGET
Metropolitan Washington Airports Authority

Comparison of Operating Expenses – Reagan National (including Public Safety)

Table 3-31: 2019, 2020 and 2021 Operating Expenses – Reagan National

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Expenses					
Full-time Permanent	\$ 30,890	\$ 33,171	\$ 31,772	\$ (1,399)	(4.2%)
Other than Full-time Permanent	531	476	245	(231)	(48.6%)
Overtime	2,470	2,404	2,115	(289)	(12.0%)
Other - Personnel Compensation	2,119	1,382	1,399	17	1.2%
Personnel Compensation	\$ 36,009	\$ 37,433	\$ 35,531	\$ (1,902)	(5.1%)
Health Insurance	\$ 6,902	\$ 7,643	\$ 6,985	\$ (658)	(8.6%)
Life Insurance	215	226	219	(7)	(3.1%)
Retirement	6,067	6,270	6,019	(251)	(4.0%)
Other - Employee Benefits	271	252	262	10	4.2%
Employee Benefits	\$ 13,456	\$ 14,391	\$ 13,485	\$ (906)	(6.3%)
Total Personnel Expenses	\$ 49,465	\$ 51,824	\$ 49,016	\$ (2,808)	(5.4%)
Travel	105	85	13	(72)	(85.0%)
Lease and Rental Payments					
Airport Lease Payments	-	-	-	-	0.0%
Other - Lease and Rental Payments	1,135	1,177	1,199	21	1.8%
Total Lease and Rental Payments	1,135	1,177	1,199	21	1.8%
Utilities					
Electricity	5,432	5,817	5,705	(113)	(1.9%)
Natural Gas	962	1,217	1,051	(167)	(13.7%)
Water	1,328	1,570	1,338	(233)	(14.8%)
Sewerage	1,433	1,504	1,174	(330)	(21.9%)
Total Utilities	9,155	10,109	9,267	(842)	(8.3%)
Telecommunications					
	-	-	-	-	0.0%
Services					
Custodial Services	8,972	9,924	10,139	215	2.2%
Contractual Services	32,086	37,286	27,871	(9,414)	(25.2%)
Total Services	41,058	47,209	38,010	(9,199)	(19.5%)
Supplies, Materials and Fuels					
Fuels	596	903	401	(501)	(55.5%)
Supplies and Materials	3,776	4,152	3,414	(738)	(17.8%)
Total Supplies, Materials and Fuels	4,372	5,055	3,815	(1,239)	(24.5%)
Insurance and Risk Management					
	-	-	-	-	0.0%
Non-Capital Equipment					
	771	133	104	(28)	(21.5%)
Non-Capital Facility Projects					
	119	-	-	-	0.0%
Capital Equipment					
	-	-	-	-	0.0%
Capital Facility Projects					
	-	-	-	-	0.0%
Total Non-Personnel Expenses	\$ 56,715	\$ 63,768	\$ 52,408	\$ (11,359)	(17.8%)
Total Operating Expenses	\$ 106,180	\$ 115,591	\$ 101,424	\$ (14,168)	(12.3%)

2021 Budget – Reagan National (including Public Safety) Highlights



The funding requirements for Reagan National’s operating expenses will decrease by \$14.2 million in 2021.

Personnel ExpensesDecrease by \$2.8 million

- Personnel Compensation will decrease by \$1.9 million due to the hiring freeze of certain non-essential vacant positions and no MPP and PMP program adjustments.
- Employee Benefits will decrease by \$906 thousand due to the funding of a portion of retiree medical insurance from the VEBA trust.

Non-Personnel Expenses.....Decrease by \$11.4 million

- Travel expenses will decrease by \$72 thousand due to the elimination and cancellation of all non-essential business travel in 2021, including attending conventions and large meetings.
- Lease and Rental payments will increase by \$21 thousand due to the rental cost requirements for the staging area lot to support Transportation Network Companies at Reagan National.
- Utilities cost estimates will decrease by \$842 thousand. Due to the significant reduction in passenger activity, usage of electricity, natural gas, water and sewerage is projected to decline.
- Services will decrease by \$9.2 million primarily due to reduced public parking and taxi contractor operational costs based on projected activity levels and deferral of certain facility modifications unless required by regulations, safety, security, and operational necessity.
- Supplies, Materials and Fuels will decrease by \$1.3 million. This is due to a decrease in snow and ice control supplies estimates based on available reserves in case of an extraordinary snow event.
- Non-Capital Equipment expenses will decrease by \$28 thousand based on reduced requirements for 2021.

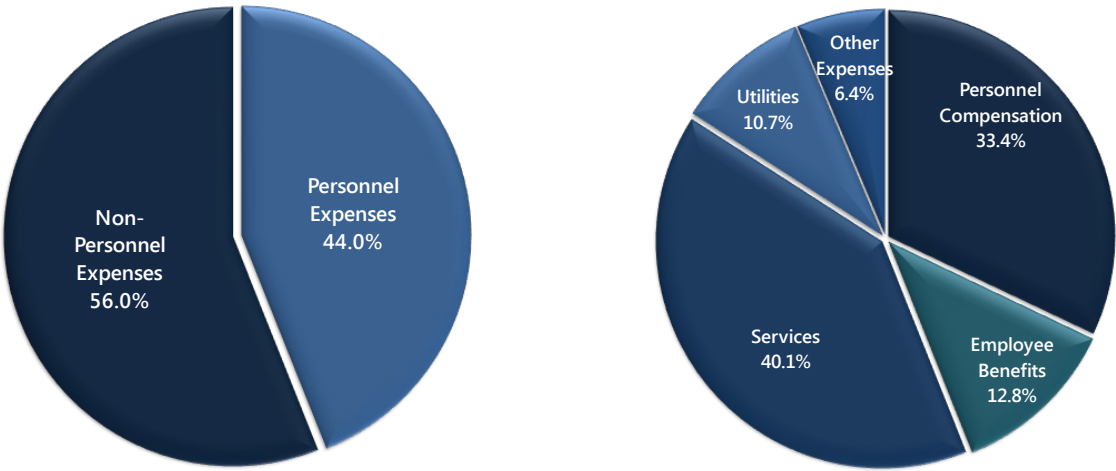
2021 BUDGET
Metropolitan Washington Airports Authority

Comparison of Operating Expenses - Dulles International (including Public Safety)

Table 3-32: 2019, 2020 and 2021 Operating Expenses – Dulles International

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Expenses					
Full-time Permanent	\$ 45,802	\$ 49,221	\$ 47,761	\$ (1,459)	(3.0%)
Other than Full-time Permanent	-	-	-	-	0.0%
Overtime	4,521	4,325	3,814	(511)	(11.8%)
Other - Personnel Compensation	3,243	1,992	2,240	248	12.4%
Personnel Compensation	\$ 53,566	\$ 55,538	\$ 53,815	\$ (1,723)	(3.1%)
Health Insurance	\$ 10,481	\$ 11,602	\$ 10,813	\$ (789)	(6.8%)
Life Insurance	326	342	339	(3)	(1.0%)
Retirement	9,003	9,494	9,051	(443)	(4.7%)
Other - Employee Benefits	(66)	(177)	(206)	(30)	16.7%
Employee Benefits	\$ 19,744	\$ 21,261	\$ 19,996	\$ (1,265)	(5.9%)
Total Personnel Expenses	\$ 73,310	\$ 76,799	\$ 73,812	\$ (2,987)	(3.9%)
Travel	107	124	14	(110)	(89.1%)
Lease and Rental Payments					
Airport Lease Payments	-	-	-	-	0.0%
Other - Lease and Rental Payments	140	109	131	22	20.7%
Total Lease and Rental Payments	140	109	131	22	20.7%
Utilities					
Electricity	13,498	13,253	12,734	(518)	(3.9%)
Natural Gas	1,626	1,907	1,409	(498)	(26.1%)
Water	439	401	476	75	18.7%
Sewerage	1,832	1,790	1,516	(274)	(15.3%)
Total Utilities	17,395	17,350	16,134	(1,216)	(7.0%)
Telecommunications	-	-	-	-	0.0%
Services					
Custodial Services	14,821	15,149	14,960	(190)	(1.3%)
Contractual Services	64,149	68,059	52,413	(15,645)	(23.0%)
Total Services	78,970	83,208	67,373	(15,835)	(19.0%)
Supplies, Materials and Fuels					
Fuels	1,795	2,247	1,384	(864)	(38.4%)
Supplies and Materials	10,271	10,094	8,996	(1,098)	(10.9%)
Total Supplies, Materials and Fuels	12,066	12,341	10,380	(1,961)	(15.9%)
Insurance and Risk Management	-	-	-	-	0.0%
Non-Capital Equipment	236	421	72	(348)	(82.8%)
Non-Capital Facility Projects	74	-	-	-	0.0%
Total Non-Personnel Expenses	\$ 108,988	\$ 113,553	\$ 94,105	\$ (19,448)	(17.1%)
Total Operating Expenses	\$ 182,297	\$ 190,352	\$ 167,917	\$ (22,435)	(11.8%)

2021 Budget – Dulles International (including Public Safety) Highlights



The funding requirements for Dulles International’s operating expenses will decrease by \$22.4 million in 2021.

Personnel ExpensesDecrease by \$3.0 million

- Personnel Compensation will decrease by \$1.7 million due to the hiring freeze of certain non-essential vacant positions and no MPP and PMP program adjustments.
- Employee Benefits will decrease by \$1.3 million due to the funding of a portion of retiree medical insurance from the VEBA trust.

Non-Personnel Expenses.....Decrease by \$19.4 million

- Travel expenses will decrease by \$110 thousand due to the elimination and cancellation of all non-essential business travel in 2021, including attending conventions and large meetings.
- Lease and Rental payments will increase by \$22 thousand based on the streamlining of cost estimates for the rental of temporary equipment at Dulles International.
- Utilities cost estimates will decrease by \$1.2 million. Due to the significant reduction in passenger activity, usage of electricity, natural gas, water and sewerage is projected to decline.
- Services will decrease by \$15.8 million primarily due to reduced public parking and taxi contractor operational costs based on projected activity levels and the utilization of in-house resources related to services of signs, grounds, primarily for landscaping services, refuse removal, and for utility systems.
- Supplies, Materials and Fuels will decrease by \$2.0 million. This is due to a reduction in various repairs and maintenance supplies given the significant decline in passenger activity levels.
- Non-Capital Equipment expenses will decrease by \$348 thousand based on reduced requirements for 2021.

2021 Operating Expenses by Entity

Table 3-33: 2021 Operating Expenses by Entity

(dollars in thousands)	Consolidated Functions	Reagan National	Dulles International	Public Safety	Total
Personnel Expenses					
Full-time Permanent	\$ 38,692	\$ 21,753	\$ 34,591	\$ 36,092	\$ 131,128
Other than Full-time Permanent	1,470	245	1,145	185	3,045
Overtime	70	1,025	2,184	3,738	7,018
Other - Personnel Compensation	(2,431)	705	1,506	177	(43)
Personnel Compensation	\$ 37,801	\$ 23,728	\$ 39,427	\$ 40,193	\$ 141,148
Health Insurance	\$ 5,912	\$ 4,642	\$ 7,740	\$ 8,490	\$ 26,783
Life Insurance	185	145	242	266	839
Retirement	6,798	3,829	6,162	7,767	24,555
Other - Employee Benefits	(153)	172	218	(477)	(241)
Employee Benefits	\$ 12,742	\$ 8,788	\$ 14,361	\$ 16,045	\$ 51,936
Total Personnel Expenses	\$ 50,543	\$ 32,516	\$ 53,788	\$ 56,238	\$ 193,085
Travel	156	4	4	40	204
Lease and Rental Payments					
Airport Lease Payments	6,109	-	-	-	6,109
Other - Lease and Rental Payments	3,727	1,196	131	2	5,057
Total Lease and Rental Payments	9,836	1,196	131	2	11,166
Utilities					
Electricity	-	5,705	12,734	-	18,439
Natural Gas	-	1,051	1,409	-	2,459
Water	-	1,338	476	-	1,813
Sewerage	-	1,174	1,516	-	2,690
Total Utilities	-	9,267	16,134	-	25,401
Telecommunications	4,271	-	-	-	4,271
Services					
Custodial Services	-	10,139	14,960	7	25,105
Contractual Services	18,937	27,849	52,406	1,130	100,322
Total Services	18,937	37,988	67,366	1,137	125,427
Supplies, Materials and Fuels					
Fuels	-	401	1,384	51	1,836
Supplies and Materials	515	3,378	8,969	1,070	13,931
Total Supplies, Materials and Fuels	515	3,780	10,352	1,120	15,767
Insurance and Risk Management	7,917	-	-	-	7,917
Non-Capital Equipment	369	104	72	30	576
Total Non-Personnel Expenses	\$ 42,000	\$ 52,339	\$ 94,060	\$ 2,329	\$ 190,728
Total Operating Expenses	\$ 92,543	\$ 84,855	\$ 147,848	\$ 58,567	\$ 383,813

2021 Operating Expenses for Consolidated Functions (excluding Public Safety)

Table 3-34: 2021 Operating Expenses for Consolidated Functions

(dollars in thousands)	Board of Directors and Executive Offices	Airline Business Development	Real Estate Development	Marketing and Consumer Strategy	Communication and Government Affairs	Operations Support	Finance	Engineering
Personnel Expenses								
Full-time Permanent	\$ 1,594	\$ 970	\$ 316	\$ 1,926	\$ 1,299	\$ 1,353	\$ 4,096	\$ 5,083
Other than Full-time Permanent	-	-	-	66	-	33	76	-
Overtime	0	0	-	-	-	0	7	-
Other - Personnel Compensation	(100)	8	2	12	(71)	142	(430)	(688)
Personnel Compensation	\$ 1,493	\$ 979	\$ 318	\$ 2,005	\$ 1,228	\$ 1,528	\$ 3,748	\$ 4,395
Health Insurance	\$ 159	\$ 116	\$ 33	\$ 300	\$ 166	\$ 223	\$ 652	\$ 659
Life Insurance	5	4	1	9	5	7	20	21
Retirement	332	158	50	335	223	285	709	846
Other - Employee Benefits	(74)	13	8	20	(9)	10	(128)	(152)
Employee Benefits	\$ 423	\$ 291	\$ 92	\$ 665	\$ 385	\$ 525	\$ 1,253	\$ 1,373
Total Personnel Expenses	\$ 1,916	\$ 1,270	\$ 410	\$ 2,671	\$ 1,614	\$ 2,053	\$ 5,002	\$ 5,769
Travel	32	49	1	1	24	3	26	1
Lease and Rental Payments								
Airport Lease Payments	-	-	-	-	-	-	6,109	-
Other - Lease and Rental Payments	-	-	-	26	-	-	3,696	-
Total Lease and Rental Payments	-	-	-	26	-	-	9,804	-
Utilities								
Electricity	-	-	-	-	-	-	-	-
Natural Gas	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-
Sewerage	-	-	-	-	-	-	-	-
Total Utilities	-	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-	-
Services								
Custodial Services	-	-	-	-	-	-	-	-
Contractual Services	704	648	-	1,619	1,000	38	1,023	44
Total Services	704	648	-	1,619	1,000	38	1,023	44
Supplies, Materials and Fuels								
Fuels	-	-	-	-	-	-	-	-
Supplies and Materials	21	22	2	14	17	33	23	8
Total Supplies, Materials and Fuels	21	22	2	14	17	33	23	8
Insurance and Risk Management	-	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	23	-	-
Total Non-Personnel Expenses	\$ 757	\$ 720	\$ 3	\$ 1,659	\$ 1,041	\$ 96	\$ 10,876	\$ 53
Total Operating Expenses	\$ 2,674	\$ 1,990	\$ 414	\$ 4,330	\$ 2,655	\$ 2,150	\$ 15,878	\$ 5,821

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Metropolitan Washington Airports Authority

2021 Operating Expenses for Consolidated Functions (excluding Public Safety) (continued)

Table 3-34(a): 2021 Operating Expenses for Consolidated Functions (continued)

(dollars in thousands)	Human Resources and Administrative Services		General Counsel		Strategy and Business Transformation and Performance		Supply Chain Management	Total
	Services	Technology	Counsel	Audit	and Performance	Management		
Personnel Expenses								
Full-time Permanent	\$ 4,790	\$ 10,409	\$ 1,018	\$ 1,039	\$ 768	\$ 4,031	\$ 38,692	
Other than Full-time Permanent	347	948	-	-	-	-	1,470	
Overtime	4	59	-	-	-	-	70	
Other - Personnel Compensation	(427)	(359)	(46)	(73)	(57)	(343)	(2,431)	
Personnel Compensation	\$ 4,715	\$ 11,056	\$ 971	\$ 966	\$ 711	\$ 3,687	\$ 37,801	
Health Insurance	\$ 864	\$ 1,708	\$ 116	\$ 150	\$ 100	\$ 665	\$ 5,912	
Life Insurance	27	53	4	5	3	21	185	
Retirement	845	1,856	163	176	130	688	6,798	
Other - Employee Benefits	335	(79)	(3)	(12)	(14)	(69)	(153)	
Employee Benefits	\$ 2,072	\$ 3,539	\$ 281	\$ 318	\$ 219	\$ 1,304	\$ 12,742	
Total Personnel Expenses	\$ 6,786	\$ 14,595	\$ 1,252	\$ 1,284	\$ 930	\$ 4,992	\$ 50,543	
Travel	2	12	3	0	1	1	156	
Lease and Rental Payments								
Airport Lease Payments	-	-	-	-	-	-	6,109	
Other - Lease and Rental Payments	4	2	-	-	-	-	3,727	
Total Lease and Rental Payments	4	2	-	-	-	-	9,836	
Utilities								
Electricity	-	-	-	-	-	-	-	
Natural Gas	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	
Sewerage	-	-	-	-	-	-	-	
Total Utilities	-	-	-	-	-	-	-	
Telecommunications	-	4,271	-	-	-	-	4,271	
Services								
Custodial Services	-	-	-	-	-	-	-	
Contractual Services	2,101	10,045	628	782	29	275	18,937	
Total Services	2,101	10,045	628	782	29	275	18,937	
Supplies, Materials and Fuels								
Fuels	-	-	-	-	-	-	-	
Supplies and Materials	63	220	30	6	42	14	515	
Total Supplies, Materials and Fuels	63	220	30	6	42	14	515	
Insurance and Risk Management	7,917	-	-	-	-	-	7,917	
Non-Capital Equipment	4	343	-	-	-	-	369	
Total Non-Personnel Expenses	\$ 10,090	\$ 14,892	\$ 662	\$ 788	\$ 71	\$ 290	\$ 42,000	
Total Operating Expenses	\$ 16,877	\$ 29,487	\$ 1,914	\$ 2,072	\$ 1,001	\$ 5,282	\$ 92,543	

2021 Operating Expenses for Reagan National (excluding Public Safety)

Table 3-35: 2021 Operating Expenses for Reagan National

(dollars in thousands)	Airport Manager	Operations	Engineering and Maintenance	Airport Administration	Total
Personnel Expenses					
Full-time Permanent	\$ 740	\$ 2,371	\$ 16,671	\$ 1,971	\$ 21,753
Other than Full-time Permanent	7	-	238	-	245
Overtime	-	76	926	22	1,025
Other - Personnel Compensation	3	134	556	12	705
Personnel Compensation	\$ 750	\$ 2,582	\$ 18,392	\$ 2,004	\$ 23,728
Health Insurance	\$ 84	\$ 449	\$ 3,694	\$ 415	\$ 4,642
Life Insurance	3	14	116	13	145
Retirement	119	423	2,945	341	3,829
Other - Employee Benefits	5	24	129	15	172
Employee Benefits	\$ 212	\$ 909	\$ 6,884	\$ 784	\$ 8,788
Total Personnel Expenses	\$ 961	\$ 3,491	\$ 25,275	\$ 2,788	\$ 32,516
Travel	-	-	4	-	4
Lease and Rental Payments					
Airport Lease Payments	-	-	-	-	-
Other - Lease and Rental Payments	-	-	63	1,133	1,196
Total Lease and Rental Payments	-	-	63	1,133	1,196
Utilities					
Electricity	-	-	5,705	-	5,705
Natural Gas	-	-	1,051	-	1,051
Water	-	-	1,338	-	1,338
Sewerage	-	-	1,174	-	1,174
Total Utilities	-	-	9,267	-	9,267
Telecommunications					
	-	-	-	-	-
Services					
Custodial Services	-	-	10,139	-	10,139
Contractual Services	573	4,989	10,415	11,873	27,849
Total Services	573	4,989	20,553	11,873	37,988
Supplies, Materials and Fuels					
Fuels	-	-	270	131	401
Supplies and Materials	15	67	3,221	75	3,378
Total Supplies, Materials and Fuels	15	67	3,492	206	3,780
Insurance and Risk Management					
	-	-	-	-	-
Non-Capital Equipment					
	-	14	90	-	104
Total Non-Personnel Expenses	\$ 587	\$ 5,070	\$ 33,469	\$ 13,212	\$ 52,339
Total Operating Expenses	\$ 1,548	\$ 8,561	\$ 58,745	\$ 16,001	\$ 84,855

2021 Operating Expenses for Dulles International (excluding Public Safety)

Table 3-36: 2021 Operating Expenses for Dulles International

(dollars in thousands)	Airport Manager	Operations	Engineering and Maintenance	Airport Administration	Total
Personnel Expenses					
Full-time Permanent	\$ 547	\$ 9,982	\$ 21,761	\$ 2,301	\$ 34,591
Other than Full-time Permanent	678	46	421	-	1,145
Overtime	11	476	1,675	23	2,184
Other - Personnel Compensation	(17)	684	842	(2)	1,506
Personnel Compensation	\$ 1,219	\$ 11,187	\$ 24,698	\$ 2,322	\$ 39,427
Health Insurance	\$ 66	\$ 2,293	\$ 4,932	\$ 449	\$ 7,740
Life Insurance	2	72	154	14	242
Retirement	141	1,732	3,884	404	6,162
Other - Employee Benefits	(6)	76	138	10	218
Employee Benefits	\$ 204	\$ 4,173	\$ 9,108	\$ 877	\$ 14,361
Total Personnel Expenses	\$ 1,423	\$ 15,360	\$ 33,806	\$ 3,199	\$ 53,788
Travel	-	-	4	-	4
Lease and Rental Payments					
Airport Lease Payments	-	-	-	-	-
Other - Lease and Rental Payments	-	-	125	6	131
Total Lease and Rental Payments	-	-	125	6	131
Utilities					
Electricity	-	-	12,734	-	12,734
Natural Gas	-	-	1,396	13	1,409
Water	-	-	474	1	476
Sewerage	-	-	1,514	2	1,516
Total Utilities	-	-	16,118	16	16,134
Telecommunications					
Services	-	-	-	-	-
Custodial Services	-	-	14,946	14	14,960
Contractual Services	180	9,395	31,100	11,732	52,406
Total Services	180	9,395	46,045	11,746	67,366
Supplies, Materials and Fuels					
Fuels	-	-	1,013	371	1,384
Supplies and Materials	17	173	8,593	185	8,969
Total Supplies, Materials and Fuels	17	173	9,605	556	10,352
Insurance and Risk Management					
Non-Capital Equipment	39	2	32	-	72
Total Non-Personnel Expenses	\$ 236	\$ 9,571	\$ 71,929	\$ 12,324	\$ 94,060
Total Operating Expenses	\$ 1,659	\$ 24,931	\$ 105,735	\$ 15,523	\$ 147,848

2021 Operating Expenses for Public Safety

Table 3-37: 2021 Operating Expenses for Public Safety

(dollars in thousands)	Consolidated Functions	Reagan National	Dulles International	Total
Personnel Expenses				
Full-time Permanent	\$ 12,903	\$ 10,019	\$ 13,171	\$ 36,092
Other than Full-time Permanent	185	-	-	185
Overtime	1,019	1,090	1,630	3,738
Other - Personnel Compensation	(106)	694	(412)	177
Personnel Compensation	<u>\$ 14,001</u>	<u>\$ 11,803</u>	<u>\$ 14,388</u>	<u>\$ 40,193</u>
Health Insurance	\$ 3,073	\$ 2,343	\$ 3,074	\$ 8,490
Life Insurance	96	73	96	266
Retirement	2,687	2,191	2,889	7,767
Other - Employee Benefits	(143)	90	(424)	(477)
Employee Benefits	<u>\$ 5,713</u>	<u>\$ 4,697</u>	<u>\$ 5,635</u>	<u>\$ 16,045</u>
Total Personnel Expenses	<u>\$ 19,715</u>	<u>\$ 16,500</u>	<u>\$ 20,024</u>	<u>\$ 56,238</u>
Travel	22	9	10	40
Lease and Rental Payments				
Airport Lease Payments	-	-	-	-
Other - Lease and Rental Payments	-	2	-	2
Total Lease and Rental Payments	<u>-</u>	<u>2</u>	<u>-</u>	<u>2</u>
Utilities				
Electricity	-	-	-	-
Natural Gas	-	-	-	-
Water	-	-	-	-
Sewerage	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Telecommunications				
Services				
Custodial Services	7	-	-	7
Contractual Services	1,100	23	7	1,130
Total Services	<u>1,107</u>	<u>23</u>	<u>7</u>	<u>1,137</u>
Supplies, Materials and Fuels				
Fuels	51	-	-	51
Supplies and Materials	1,006	35	28	1,070
Total Supplies, Materials and Fuels	<u>1,057</u>	<u>35</u>	<u>28</u>	<u>1,120</u>
Insurance and Risk Management				
Non-Capital Equipment				
Total Non-Personnel Expenses	<u>\$ 2,215</u>	<u>\$ 69</u>	<u>\$ 45</u>	<u>\$ 2,329</u>
Total Operating Expenses	<u>\$ 21,930</u>	<u>\$ 16,569</u>	<u>\$ 20,069</u>	<u>\$ 58,567</u>

Aviation Enterprise Snow Removal Program

In the Metropolitan Washington Region, the first snowfall of winter usually arrives in late fall and ends in March. The region is normally free of snow from May to October every year. The Airports Authority's snow removal program is extensive, given the massive surface area covered by Reagan National (860 acres), Dulles International (11,406 acres), and the Dulles International Airport Access Highway. The management of the likely occurrence of snow storms and its aftermath is a critical operation for the Airports Authority. Prior to the beginning of each snow year, the Airports Authority's snow removal teams at the airports convene to review lessons learned throughout the year and set up guidelines for snow removal operations, ice control operations, cleanup operations as well as policies and procedures for the new snow period.

Reagan National

At Reagan National, snow removal operations are performed primarily by in-house personnel. The airport maintains a small contract for on-call snow removal services. The 2021 Budget will decrease by \$930 thousand from the 2020 Budget due to available COMIP reserves to support the Airport during extraordinary snow events.

Dulles International

At Dulles International, airside snow removal and ice control services are performed on a contract basis. The responsible contractor provides the requisite equipment and labor necessary to accomplish all snow removal, snow melting and ice control services. In 2021, the snow removal budget will stay flat as compared to the 2020 Budget based on the streamlining of snow removal estimates at the airport and available COMIP reserves.

Table 3-38: Snow Removal Program Costs and Reserves

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Reagan National	\$ 659	\$ 1,294	\$ 364	\$ (930)	(71.9%)
Dulles International	<u>5,834</u>	<u>5,094</u>	<u>5,094</u>	-	0.0%
Total	<u>\$ 6,493</u>	<u>\$ 6,388</u>	<u>\$ 5,458</u>	<u>\$ (930)</u>	(14.6%)

Excludes Glycol Recovery and Removal costs used in all inclement weather. Includes all areas of activity

Snow removal costs are typically funded in the O&M budget. The COMIP maintains a snow removal reserve program. The carryover balances as of October 1, 2020 and 2021 new authorization (if any) are shown below;

(dollars in thousands)	Carryover Balances as of 10/01/2020	2021 New Authorization	Total
3073 - DCA Snow Removal Reserve Program	\$ 2,230	\$ -	\$ 2,230
10662 - DCA Snow and Airport Recovery and Restoration Reserve Program	1,000	-	1,000
Total Reagan National	\$ 3,230	\$ -	\$ 3,230
3698 - IAD Snow Removal Reserve Program	\$ 5,048	\$ -	\$ 5,048
10663 - IAD Snow and Airport Recovery and Restoration Reserve Program	3,000	-	3,000
Total Dulles International	\$ 8,048	\$ -	\$ 8,048

Budget Entities

The Airports Authority tracks certain distinct operations on a revenue and expense basis called budget entities. These entities are part of the Aviation Enterprise O&M Program framework and are managed by certain offices across the organization.

Parking

Public parking operations at Reagan National and Dulles International provide the largest non-airline revenue to the Airports Authority. The parking rates charged for public parking lots provide revenue to cover operating expenses, such as utility costs, contractual services and supplies, materials and fuel costs.

For 2021, total parking revenue is expected to decrease by \$67.6 million from the 2020 budget as public parking operations continue to recover from the unprecedented impact of the COVID-19 pandemic on passenger activity, while parking operating expenses will decrease by \$13.8 million due to various contract adjustments, including the reduction of contractor operational costs related to the management of public parking operations.

Table 3-39: Parking Revenues and Expenses

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Parking - Reagan National					
Total Revenues	\$ 54,569	\$ 54,856	\$ 26,655	\$ (28,201)	(51.4%)
Services	12,856	15,472	9,748	(5,724)	(37.0%)
Supplies, Materials and Non-Capital Equipment	535	436	173	(263)	(60.3%)
Operating Expenses	<u>121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating Expenses	<u>13,513</u>	<u>15,908</u>	<u>9,921</u>	<u>(5,987)</u>	(37.6%)
ng Revenue Reagan National	\$ 41,056	\$ 38,948	\$ 16,734	\$ (22,214)	(57.0%)
Parking - Dulles International					
Total Revenues	\$ 71,751	\$ 72,936	\$ 33,499	\$ (39,437)	(54.1%)
Utilities	352	369	353	(16)	(4.2%)
Services	14,196	15,411	8,133	(7,278)	(47.2%)
Supplies, Materials and Non-Capital Equipment	701	621	391	(230)	(37.0%)
Operating Expenses	<u>12</u>	<u>322</u>	<u>-</u>	<u>(322)</u>	<u>(100.0%)</u>
Operating Expenses	<u>15,262</u>	<u>16,723</u>	<u>8,877</u>	<u>(7,846)</u>	(46.9%)
Revenue Dulles International	\$ 56,489	\$ 56,213	\$ 24,621	\$ (31,591)	(56.2%)
Combined					
Total Revenues	\$ 126,320	\$ 127,792	\$ 60,154	\$ (67,638)	(52.9%)
Utilities	352	369	353	(16)	(4.2%)
Services	27,053	30,884	17,881	(13,002)	(42.1%)
Supplies, Materials and Non-Capital Equipment	1,236	1,057	564	(493)	(46.7%)
Operating Expenses	<u>134</u>	<u>322</u>	<u>-</u>	<u>(322)</u>	<u>(100.0%)</u>
Operating Expenses	<u>28,774</u>	<u>32,632</u>	<u>18,799</u>	<u>(13,833)</u>	(42.4%)
Total Net Parking Revenue	\$ 97,546	\$ 95,161	\$ 41,355	\$ (53,805)	(56.5%)

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Taxi

Taxi operations at Reagan National and Dulles International also provide a significant amount of non-airline revenue to the Airports Authority.

The dispatch fees charged per taxi outbound trip as well as sale of taxi cab permits provide revenue to cover operating expenses, such as dispatch management contract services and supplies, materials and fuel costs.

For 2021, total taxi revenue is expected to decrease by \$6.1 million from the 2020 budget based on the impact of the COVID-19 pandemic on passenger activity levels, as well as changes in ground transportation preferences, while taxi operating expenses will decrease by \$754 thousand.

Table 3-40: Taxi Revenues and Expenses

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Taxi - Reagan National					
Total Revenues	\$ 4,627	\$ 4,658	\$ 1,971	\$ (2,687)	(57.7%)
Services	2,633	2,907	2,151	(756)	(26.0%)
Supplies, Materials and Fuels	<u>2</u>	<u>2</u>	<u>2</u>	<u>-</u>	0.0%
Operating Expenses	<u>2,634</u>	<u>2,909</u>	<u>2,153</u>	<u>(756)</u>	(26.0%)
Net Taxi Revenue Reagan National	<u>\$ 1,992</u>	<u>\$ 1,750</u>	<u>\$ (182)</u>	<u>\$ (1,931)</u>	(110.4%)
Taxi - Dulles International					
Total Revenues	\$ 4,745	\$ 4,690	\$ 1,244	\$ (3,447)	(73.5%)
Services	2,251	2,355	2,357	3	0.1%
Supplies, Materials and Fuels	2	5	5	-	0.0%
Non-Capital Facility Projects	<u>46</u>	<u>-</u>	<u>-</u>	<u>-</u>	-
Operating Expenses	<u>2,300</u>	<u>2,360</u>	<u>2,362</u>	<u>2</u>	0.1%
Net Taxi Revenue Dulles International	<u>\$ 2,445</u>	<u>\$ 2,331</u>	<u>\$ (1,118)</u>	<u>\$ (3,449)</u>	(148.0%)
Combined					
Total Revenues	\$ 9,371	\$ 9,349	\$ 3,215	\$ (6,134)	(65.6%)
Services	4,884	5,262	4,509	(753)	(14.3%)
Supplies, Materials and Fuels	4	7	6	(0)	(7.1%)
Non-Capital Facility Projects	<u>46</u>	<u>-</u>	<u>-</u>	<u>-</u>	-
Operating Expenses	<u>4,934</u>	<u>5,269</u>	<u>4,515</u>	<u>(754)</u>	(14.3%)
Total Net Taxi Revenue	<u>\$ 4,437</u>	<u>\$ 4,080</u>	<u>\$ (1,300)</u>	<u>\$ (5,380)</u>	(131.9%)

Buildings

The Airports Authority owns and manages 45025 Aviation Drive (commonly referred to as JP Morgan Building) and 45045 Aviation Drive (commonly referred to as Dulles East Building) at Dulles International. Revenue is generated from tenant rent payments for office and storage space, while expenses are incurred primarily from building repairs and maintenance services. In 2021, revenues are expected to increase slightly for 45025 Aviation Drive by \$23 thousand and increase by \$103 thousand for 45045 Aviation Drive based on changes in tenant capacity. Total expenses are expected to reduce slightly for both buildings in 2021 compared to the 2020 budget based on an overall reduction in service requirements at the airport

Table 3-41: 45025 and 45045 Aviation Drive Buildings

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
45025 Aviation Drive Building					
Total Revenues	\$ 980	\$ 1,100	\$ 1,123	\$ 23	2.1%
Operating Expenses	534	825	513	(311)	(37.8%)
Net 45025 Aviation Drive Revenue (Expense)	<u>\$ 446</u>	<u>\$ 276</u>	<u>\$ 610</u>	<u>\$ 334</u>	121.1%
45045 Aviation Drive Building					
Total Revenues	\$ 1,029	\$ 1,029	\$ 1,131	\$ 103	10.0%
Operating Expenses	434	894	392	(502)	(56.2%)
Net 45045 Aviation Drive Revenue (Expense)	<u>\$ 595</u>	<u>\$ 135</u>	<u>\$ 740</u>	<u>\$ 605</u>	448.0%

Telecommunications

The telecommunications program provides voice, data, and Wi-Fi services to both staff and tenants throughout the Airports Authority. Revenue is generated from charges for these services to tenants and operating expenses are incurred from contractual service payments to the service provider. For 2021, revenues are expected to decrease by \$9 thousand from the 2020 Budget due to lower one-time charge estimates while operating expenses will increase by \$67 thousand.

Table 3-42: Telecommunications

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Telecommunications					
Total Revenues	\$ 5,481	\$ 5,048	\$ 5,039	\$ (9)	(0.2%)
Operating Expenses	4,446	4,204	4,271	67	1.6%
Net Telecom Revenue (Expense)	<u>\$ 1,035</u>	<u>\$ 844</u>	<u>\$ 768</u>	<u>\$ (76)</u>	(9.0%)

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Food and Beverage

The food and beverage operations at both Airports provide a significant amount of non-airline revenue for the Airports Authority. Revenue is generated from minimum annual guarantees and percentage of sales paid by the concessionaire to the Airports Authority, while expenses are based on concessions management fees paid to a management contractor for the development and management of the food and beverage program.

In 2021, total food and beverage revenue is expected to decrease by \$28.3 million due to a reduction in passenger activity as the Airports recover from the negative impacts of the COVID-19 pandemic. Total expenses will decrease by \$2.5 million as a result of lower revenues projected.

Table 3-43: Food and Beverage Program

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Food and Beverage - Reagan National					
Total Revenues	\$ 18,393	\$ 19,434	\$ 5,627	\$ (13,806)	(71.0%)
Operating Expenses	<u>2,362</u>	<u>2,297</u>	<u>1,089</u>	<u>(1,208)</u>	(52.6%)
Net Food and Beverage Revenue Reagan National	\$ <u>16,031</u>	\$ <u>17,137</u>	\$ <u>4,539</u>	\$ <u>(12,598)</u>	(73.5%)
Food and Beverage - Dulles International					
Total Revenues	\$ 17,170	\$ 19,002	\$ 4,461	\$ (14,540)	(76.5%)
Operating Expenses	<u>2,616</u>	<u>2,500</u>	<u>1,185</u>	<u>(1,315)</u>	(52.6%)
Net Food and Beverage Revenue Dulles International	\$ <u>14,554</u>	\$ <u>16,501</u>	\$ <u>3,276</u>	\$ <u>(13,225)</u>	(80.1%)
Combined					
Total Revenues	\$ 35,563	\$ 38,435	\$ 10,089	\$ (28,347)	(73.8%)
Operating Expenses	<u>4,978</u>	<u>4,797</u>	<u>2,274</u>	<u>(2,523)</u>	(52.6%)
Total Net Food and Beverage Revenue	\$ <u>30,585</u>	\$ <u>33,638</u>	\$ <u>7,815</u>	\$ <u>(25,823)</u>	(76.8%)

Air Traffic Control Tower

The Air Traffic Control Tower at Dulles International is a leaseback from the FAA.

Table 3-44: Dulles International Air Traffic Control Tower

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Air Traffic Control Tower					
Total Revenues	\$ 3,758	\$ 3,754	\$ 3,769	\$ 15	0.4%
Operating Expenses	<u>182</u>	<u>556</u>	<u>107</u>	<u>(449)</u>	(80.8%)

AVIATION ENTERPRISE CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM

Program Summary

The Aviation Enterprise Capital, Operating and Maintenance Investment Program (COMIP) provides for repair work at Reagan National and Dulles International, equipment purchases, snow removal, planning, improvements, and operational initiatives.

Funding Source for the COMIP

The Airports Authority's share of Net Remaining Revenue (NRR) and current operating funds are the primary sources of funding for COMIP projects.

2021 COMIP New Authorization and Reprogrammings

There is no new program authorization for the COMIP. The 2021 Budget includes \$5.3 million in reprogrammings at Reagan National and \$15.0 million at Dulles International for a total of \$20.2 million in reprogrammings which net to zero. 2021 COMIP expenditures for both new and prior year projects are estimated at \$110.5 million

Table 3-45: 2021 COMIP Reprogramming – Reagan National

(dollars in thousands)

Reagan National	Amount		Amount
Reprogrammed From:			
Street Side Paving	\$ (1,070)	DCA Public Safety Equipment Maintenance	\$ (75)
SaaS HRMS and Financials (DCA/IAD)	(1,000)	2020 PSD-DCA Capital Equipment - Fire Vehicles	(55)
Traffic Signal Improvements	(850)	Replace Old Street Light Poles	(42)
Terminal A Chiller Replacement	(341)	2017 PSD-DCA Capital Equipment - Vehicle #30, #33, M4	(36)
Terminal B/C Cooling for Electrical Substations	(252)	Terminal B/C Baggage System Fire Security Door Replacement	(30)
Terminal A Curbside Rehabilitation	(250)	Garage A Elevator Rehabilitation	(17)
DCA Planning and Programming Studies	(236)	2019 CF Capital Equipment - Vehicles (DCA/IAD)	(12)
DCA Real Estate Revenue Producing Opportunities	(200)	2017 PSD Capital Equipment - Battalion Response Vehicle (DCA/IAD)	(11)
Hangar 7 Floor Rehabilitation	(193)	2018 PSD Capital Equipment - Communications Center (DCA/IAD)	(11)
2020 CF Capital Equipment - Vehicles (DCA/IAD)	(188)	2016 PSD Capital Equipment - FRD Staff Vehicles	(8)
2019 PSD-DCA Capital Equipment - Vehicles	(160)	2020 PSD-DCA Capital Equipment - Police Vehicles	(7)
Central Plant Coating	(104)	2019 PSD-DCA Capital Equipment - Power Load Cot Fastener System	(1)
Airport Operations Center Study	(100)		
Total Reprogrammed	\$ (5,251)		
Reprogrammed To:			
DCA COMIP Consolidation Reserve Program	\$ 2,784	DCA Environmental Compliance Program	\$ 102
DCA Airfield Pavement Maintenance and Joint Sealing Repairs	2,000	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28
Infrastructure Life Cycle Management (DCA/IAD)	220	2017 DCA Capital Equipment - Flatbed Plotter	1
2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117		
Total Reprogrammed	\$ 5,251		
Net Reprogramming	\$ -		

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Table 3-45(a): 2021 COMIP Reprogramming – Dulles International

(dollars in thousands)

Dulles International	Amount		Amount
Reprogrammed From:			
2020 IAD Capital Equipment - Vehicles	\$ (1,700)	2017 IAD Capital Equipment - Vehicles	\$ (145)
Commercial Real Estate Site Development Planning	(1,504)	2019 IAD Capital Equipment - 3D Printer	(125)
2019 IAD Capital Equipment - Vehicles	(1,016)	2020 IAD Capital Equipment - Public Parking Vehicles	(104)
SaaS HRMS and Financials (DCA/IAD)	(1,000)	South Contractor Lots Lighting and Cameras	(100)
2018 PSD-IAD Capital Equipment - FRD ARFF Unit	(900)	Passenger Flow/Ramp Modifications in AeroTrain C Station Walkback Tunnel	(81)
2020 PSD-IAD Capital Equipment - Fire Vehicles	(800)	IAD Capital Equipment Maintenance	(69)
2018 IAD Capital Equipment - Vehicles	(688)	2019 IAD Capital Equipment - Public Parking Air Compressor and Mobile Lift	(65)
IAD Real Estate Revenue Producing Opportunities	(575)	Main Terminal Loading Dock Concrete Surface Repairs and Resurfacing	(62)
Concourse B/D Buy-out of Airports Authority Permitted Space	(500)	IAD Public Safety Equipment Maintenance	(62)
Kiosk 4 and Associated Baggage System Backup Power Improvements	(500)	2019 IAD Capital Equipment - Public Parking Vehicles	(60)
AeroTrain Facilities Rehabilitation	(445)	2015 IAD Capital Equipment	(57)
IAD Revenue and Branding Opportunities	(400)	Utility Building and Fire Pump Building above Ground Storage Tank Replacement	(46)
Public Parking Conversion to Employee Parking	(400)	45025 Aviation Drive HVAC System Connection to EMCS	(43)
Commercial Real Estate Professional Services	(344)	Concourse A Bridge and Concourse C FIS Lift Net Installation	(26)
2020 PSD-IAD Capital Equipment - Roadway Mobile Units and Trailers	(300)	Public Parking Operations Enhancements	(23)
Rudder Road and Ariane Way Intersection Improvements	(300)	Concourse C/D Holdroom Door Rehabilitation	(19)
2013 IAD Capital Equipment and Facility Repairs	(288)	Concourse C FIS HVAC System Rehabilitation	(16)
2017 IAD Capital Equipment - Public Parking Vehicles	(254)	2019 CF Capital Equipment - Vehicles (DCA/IAD)	(12)
Design Support Services	(250)	2017 PSD Capital Equipment - Battalion Response Vehicle (DCA/IAD)	(11)
Main Terminal Ticket Counter Dynamic Signage	(240)	2018 PSD Capital Equipment - Communications Center (DCA/IAD)	(11)
IAD Planning and Programming Studies	(234)	Dulles East Building Substation Replacement	(11)
2020 IAD Capital Equipment - Public Parking Non-Vehicles	(218)	West ARFF Road Split	(7)
Incorporate CT Scanning Machines into East and West Mezzanines	(200)	Dulles East Building Fire Alarm System Replacement	(7)
Security Holdroom Furniture	(200)	2019 PSD-IAD Capital Equipment - Power Load Cot Fastener System	(5)
2020 CF Capital Equipment - Vehicles (DCA/IAD)	(188)	Vehicle Storage Building Conversion to Maintenance Building Shop	(4)
Bus Maintenance Facility Improvements Phase 2	(181)	Tree and Obstacle Mitigation	(2)
Main Terminal Duress Alarm System Installation	(175)		
Total Reprogrammed	\$ (14,975)		
Reprogrammed To:			
IAD COMIP Consolidation Reserve Program	\$ 6,863	Midfield Drainage at West Fuel Vault	\$ 250
IAD Airfield Pavement Maintenance and Joint Sealing Repairs	2,400	Infrastructure Life Cycle Management (DCA/IAD)	220
Security Improvements Access Control (ISTAR and Biometrics)	1,000	2021 PSD-IAD Capital Equipment - Police Vehicles	126
Commercial Real Estate Leaseholds - Tenant Improvements and Leasing	1,000	Guardrail Maintenance and Rehabilitation of Access Highway	125
Condenser Pumps Replacement at Utility Building	900	2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117
Concourse B Sanitary Sewer Lift Station Rehabilitation	800	Lift Net Elevator and Escalator Monitoring	40
Utility Building Cooling Tower Restoration	500	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28
2021 PSD-IAD Capital Equipment - Fire Vehicle	300	Valet Canopy Repairs	25
IAD Environmental Compliance Program	282		
Total Reprogrammed	\$ 14,975		
Net Reprogramming	\$ -		

List of Projects

Projects are listed by Consolidated Functions, and by Airport, as well as grouped into major functional categories. These functional categories are roads, buildings, airfield facilities, parking facilities, utility systems, technology, and projects classified as other.

Funding Process for Capital Program Projects

The Airports Authority goes through a robust process in determining funding priorities for capital program projects. Offices and project owners are required to submit all project budget requests in detail and in priority order. A capital project submission form which contains a description of the scope of work to be performed, project justification, background information, site investigation information, environmental and regulatory concerns, project timing, cost estimates, impact of the project on the O&M budget and justification of funding history must be completed for projects to be considered. After a review of project submissions by the Budget Department, each project is presented by the Office and project owners to a cross functional team of stakeholders for concurrence. When that is completed, the final list of capital projects is then recommended to the President and CEO and a decision is reached on what projects to recommend to the Board for approval.

COMIP Capital Equipment

One of the six overarching goals in support of the Airports Authority's commitment to sustainability is the reduction of fossil fuel use through electrification of the transport fleet. The Airports Authority has set a goal to reduce fossil fuel use by electrifying its transport vehicles and ground support equipment. This action is expected to reduce Greenhouse Gas Emissions, lower O&M costs in both fuel and maintenance, resulting in lower life cycle operating costs of various fleet and equipment, and result in better air quality.

In the 2021 Budget, four additional hybrid vehicles to replace existing vehicles have been budgeted to add to a growing fleet of hybrid vehicles for police, operations and administrative use in support of the sustainability plan of the Airports Authority. The 2021 Budget also reflects actions taken to mitigate the financial impact of the COVID-19 pandemic with just 6 pieces of capital equipment budgeted at \$714 thousand as compared to the 2020 Budget, when the quantity budgeted was over 92 pieces of capital equipment for over \$16.1 million.

Table 3-46: 2021 COMIP Equipment

(dollars in thousands)	Quantity	New/Replace	New Authorization
Consolidated Functions (CF)			
PSD-CF - Fire Department - Sport Utility Vehicle (Hybrid)	1	Replace	\$ 55
PSD-CF - Police Department - Sport Utility Vehicle (Hybrid)	1	Replace	63
PSD-CF - Police Department - Mobile Adjustable Ramp System (MARS)	1	Replace	170
Total Consolidated Functions (allocated evenly to DCA and IAD)			<u>\$ 288</u>
Dulles International (IAD)			
PSD-IAD - Fire Department - Twin Agent Unit	1	Replace	\$ 300
PSD-IAD - Police Department - Sports Utility Vehicle (Hybrid)	2	Replace	126
Subtotal Public Safety - IAD			<u>\$ 426</u>
Total Metropolitan Washington Airports Authority	<u>6</u>		<u>\$ 714</u>

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Impact of the COMIP on the O&M Program

The impact of the COMIP on the O&M program is not as extensive since the program primarily provides for repair work at the Airports, equipment purchases, improvements, and operating initiatives. Key impact areas of the COMIP on the O&M program are identified below.

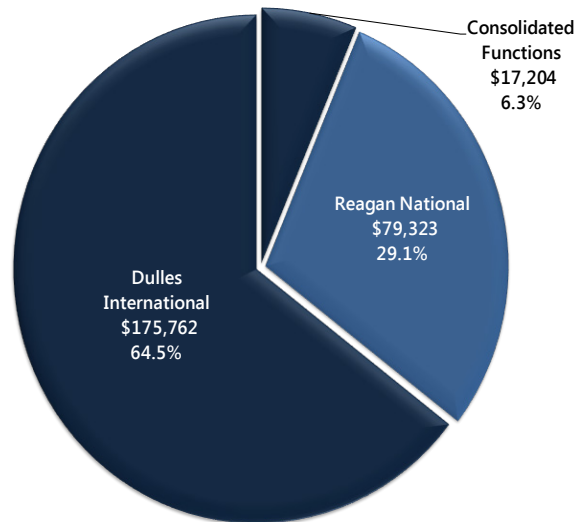
Table 3-47: Impact of the COMIP on the O&M Program

(dollars in thousands)	Estimate 2021	Estimate 2022	Estimate 2023	Estimate 2024	Estimate 2025
10554 - Baggage Handling System Rehabilitation This project provides for the refurbishment of mechanical and electronic components in the baggage handling systems. <i>Project Goal: Improve reliability of current systems.</i>	\$ (50)	\$ (50)	\$ (50)	\$ (50)	\$ (50)
<i>O&M Impact: Decrease in labor and material costs.</i>					
10388 - IAD CCTV Camera System Upgrade and Expansion This project expands the existing CCTV camera coverage across various areas in the Main Terminal. <i>Project Goal: Maintain system functionality, security and safety.</i>	175	350	350	350	350
<i>O&M Impact: Increase in repairs and maintenance services cost.</i>					
100089 - Ground Transportation Center New Welcome Centers This project builds Welcome Centers, in the east and west Ground Transportation Centers in the Main Terminal <i>Project Goal: Enhance customer service.</i>	-	-	17	17	17
<i>O&M Impact: Increase in revenue estimates from potential rental of space.</i>					
100076 - Online Payment Collection Portal System (DCA/IAD) This project consolidates the Automated Vehicle Identification System and the creation of an online payment collection portal. <i>Project Goal: Efficient permitting process and processing of payments.</i>	-	300	300	300	300
<i>O&M Impact: Increase in maintenance for both hardware and software.</i>					
100055 - Productivity Tools Refresh This project refreshes current Microsoft Operating System software versions. <i>Project Goal: Improve efficiencies with cloud-first strategy.</i>	130	130	130	130	130
<i>O&M Impact: Increase in subscription fees for data retention.</i>					
100074 - Public Wi-Fi Expansion This project provides funding to extend the coverage for Wi-Fi services to public and non-public areas. <i>Project Goal: Enhance customer service and support operations.</i>	90	90	90	90	90
<i>O&M Impact: Increase in services costs for monthly ethernet recurring costs.</i>					
10476 - Condenser Pumps Replacement at Utility Building This project provides for the installation of eight replacement Condenser Water Pumps located in the Utility Building. <i>Project Goal: Improve reliability of current air conditioning systems.</i>	-	(120)	(120)	(120)	(120)
<i>O&M Impact: Decrease in repairs and maintenance services cost.</i>					
10151 - Security Improvements Access Control (ISTAR and Biometrics) This project provides funding to support implementation of a new security access control system. <i>Project Goal: Improve access control system functionality and capacity.</i>	-	-	-	250	250
<i>O&M Impact: Increase in maintenance services cost for power supplies.</i>					
100069 - DCA Electric Vehicle Charging Infrastructure This project installs additional vehicle charging stations and necessary infrastructure to garages and surface parking lots. <i>Project Goal: Airports Authority sustainability initiative</i> <i>O&M Impact: Marginal increase to electricity costs.</i>					
10649 - Central Plant High Temperature Hot Water Boiler Retubing This project replaces the interior tubing of the High Temperature Hot Water boilers to ensure continuous operations. <i>Project Goal: Ensure continuous reliable boiler operations.</i> <i>O&M Impact: Decrease in repairs and maintenance services costs.</i>					
100071 - Infrastructure Life Cycle Management (DCA/IAD) This project provides funding to refresh end of life infrastructure and software at airports and the datacenter. <i>Project Goal: Develop and implement more efficient technology infrastructure.</i> <i>O&M Impact: Decrease in hardware/software maintenance costs.</i>					
100108 - Concourse B Sanitary Sewer Lift Station Rehabilitation This project is for the design, review and replacement of the Concourse B sanitary sewer lift station system. <i>Project Goal: Improve reliability of lift station system operations.</i> <i>O&M Impact: Decrease in repairs and maintenance costs from system failures.</i>					

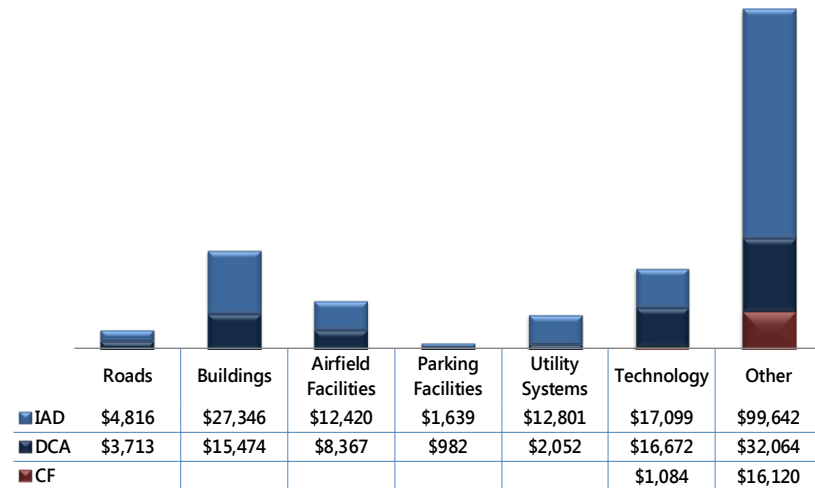
CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
SUMMARY (dollars in thousands)

	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						
					Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total
CONSOLIDATED FUNCTIONS	\$ 21,328	\$ 17,204	\$ -	\$ 17,204	\$ 172	\$ 10,505	\$ 315	\$ -	\$ 333	\$ 5,879	\$ 17,032
REAGAN NATIONAL	131,320	79,323	-	79,323	6,176	25,157	19,716	9,028	417	18,830	73,147
DULLES INTERNATIONAL	313,000	175,762	-	175,762	6,210	74,856	30,750	15,239	10,232	38,476	169,552
Total Metropolitan Washington Airports Authority	\$ 465,647	\$ 272,289	\$ -	\$ 272,289	\$ 12,558	\$ 110,519	\$ 50,780	\$ 24,267	\$ 10,981	\$ 63,184	\$ 259,731

Carryover Balances as of 10/01/2020 by Organization (dollars in thousands)



Carryover Balances as of 10/01/2020 by Functional Category (dollars in thousands)



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Metropolitan Washington Airports Authority

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
CONSOLIDATED FUNCTIONS (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures					2021 - 2025 Total	
						Estimated OCT - DEC 2020	2021	2022	2023	2024		2025
TECHNOLOGY												
10309	Legacy Technology Infrastructure	\$ 3,278	\$ 1,084	\$ -	\$ 1,084	\$ 172	\$ 805	\$ 106	\$ -	\$ -	\$ -	\$ 912
	Subtotal Technology	\$ 3,278	\$ 1,084	\$ -	\$ 1,084	\$ 172	\$ 805	\$ 106	\$ -	\$ -	\$ -	\$ 912
OTHER												
0605	Workforce and Organization Planning	1,221	708	-	708	-	500	208	-	-	-	708
0619	Consultant Support Services	1,750	333	-	333	-	-	-	-	333	-	333
10096	Document Management Support	200	200	-	200	-	200	-	-	-	-	200
10098	Claim Account Reserve Program	750	750	-	750	-	-	-	-	-	750	750
10354	CF COMIP Consolidation Reserve Program	5,129	5,129	-	5,129	-	-	-	-	-	5,129	5,129
10594	Rate Stabilization Reserve Program	9,000	9,000	-	9,000	-	9,000	-	-	-	-	9,000
	Subtotal Other	\$ 18,050	\$ 16,120	\$ -	\$ 16,120	\$ -	\$ 9,700	\$ 208	\$ -	\$ 333	\$ 5,879	\$ 16,120
	Total Consolidated Functions COMIP	\$ 21,328	\$ 17,204	\$ -	\$ 17,204	\$ 172	\$ 10,505	\$ 315	\$ -	\$ 333	\$ 5,879	\$ 17,032

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
REAGAN NATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures					2021 - 2025 Total	
						Estimated OCT - DEC 2020	2021	2022	2023	2024		2025
ROADS												
3186	Expansion Joint Replacement	\$ 1,840	\$ 1,288	\$ -	\$ 1,288	\$ 800	\$ 200	\$ 200	\$ 88	\$ -	\$ -	\$ 488
100047	DCA Roadway Perimeter Security	2,300	2,300	-	2,300	-	500	1,800	-	-	-	2,300
100067	DCA Roadway Traffic Counting Stations	125	125	-	125	-	125	-	-	-	-	125
	Subtotal Roads	\$ 4,265	\$ 3,713	\$ -	\$ 3,713	\$ 800	\$ 825	\$ 2,000	\$ 88	\$ -	\$ -	\$ 2,913
BUILDINGS												
3080	Terminals Structural Painting	1,422	3	-	3	-	3	-	-	-	-	3
3187	Repair Baggage Belt System	4,120	2,575	-	2,575	250	800	1,300	225	-	-	2,325
10246	Passenger Loading Bridge Rehabilitation	8,741	2,661	-	2,661	200	1,000	1,000	461	-	-	2,461
10250	South Hangar Line Bay Doors Rehabilitation	2,330	810	-	810	-	810	-	-	-	-	810
10566	Operations Center Improvements	500	388	-	388	-	-	-	388	-	-	388
10584	Replace Street Side Snow Chemical Facility	1,000	891	-	891	-	-	-	891	-	-	891
10586	Terminal B/C Club Mechanical Rooms Sealant	100	100	-	100	-	100	-	-	-	-	100
10645	Terminal A/B/C Baggage Claim Carousel Rehabilitation and Replacement	2,056	520	-	520	200	320	-	-	-	-	320
10647	Hangar 3 Roof Replacement	1,100	941	-	941	-	-	941	-	-	-	941
10650	Blast Proof Trash Receptacles	900	303	-	303	-	-	303	-	-	-	303
100033	Hangar 2 Roof Replacement	1,100	940	-	940	-	-	940	-	-	-	940
100035	Public Safety Communication Center NOC Cooling Replacement	400	400	-	400	-	-	400	-	-	-	400
100036	Terminal A Air Handling Unit Mechanical Room #5	300	300	-	300	-	-	-	300	-	-	300
100038	Terminal B/C Tunnel Door Replacement	475	475	-	475	65	197	197	16	-	-	410
100049	Emergency Operations Center Audio/Video System Replacement	750	750	-	750	-	750	-	-	-	-	750
100066	Hangar 2 Area Improvements	3,500	3,416	-	3,416	-	300	1,500	1,616	-	-	3,416
	Subtotal Buildings	\$ 28,793	\$ 15,474	\$ -	\$ 15,474	\$ 715	\$ 4,281	\$ 6,581	\$ 3,897	\$ -	\$ -	\$ 14,759
AIRFIELD FACILITIES												
3176	DCA Airfield Pavement Maintenance and Joint Sealing Repairs	13,100	6,801	-	6,801	2,000	2,500	2,000	301	-	-	4,801
10370	Airside Snow Chemical Facility	850	765	-	765	-	-	765	-	-	-	765
100068	Airport Operations Area Storm Drain Inlet Installation	800	800	-	800	-	-	800	-	-	-	800
	Subtotal Airfield Facilities	\$ 14,750	\$ 8,367	\$ -	\$ 8,367	\$ 2,000	\$ 2,500	\$ 3,565	\$ 301	\$ -	\$ -	\$ 6,367
PARKING FACILITIES												
10651	Garage A, B and C Interior Painting	765	632	-	632	-	-	-	632	-	-	632
100069	DCA Electric Vehicle Charging Infrastructure	350	350	-	350	-	-	-	350	-	-	350
	Subtotal Parking Facilities	\$ 1,115	\$ 982	\$ -	\$ 982	\$ -	\$ -	\$ -	\$ 982	\$ -	\$ -	\$ 982

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CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
REAGAN NATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
UTILITY SYSTEMS												
10116	Fire Alarm Panel Replacement	300	271	-	271	-	150	100	21	-	-	271
10648	Ground Power Unit Replacement	960	461	-	461	70	391	-	-	-	-	391
10649	Central Plant High Temperature Hot Water Boiler Retubing	1,600	1,070	-	1,070	100	800	170	-	-	-	970
100070	Hangar 3 Air Handler System Replacement	250	250	-	250	-	-	-	250	-	-	250
	Subtotal Utility Systems	\$ 3,110	\$ 2,052	\$ -	\$ 2,052	\$ 170	\$ 1,341	\$ 270	\$ 271	\$ -	\$ -	\$ 1,882
TECHNOLOGY												
10291	Web Technology - Passenger Centric Tech (DCA/IAD)	675	486	-	486	13	473	-	-	-	-	473
10305	Technology Infrastructure (DCA/IAD)	2,818	650	-	650	68	411	171	-	-	-	582
10306	Technology Business Collaboration (DCA/IAD)	4,541	1,193	-	1,193	15	630	300	248	-	-	1,178
10519	SaaS HRMS and Financials (DCA/IAD)	6,500	1,137	-	1,137	-	700	437	-	-	-	1,137
10568	DCA 2017 Technology Capital Equipment - Computers	944	234	-	234	-	117	117	-	-	-	234
10582	Replacement of DCA Multi-User Flight Information Display Systems	900	489	-	489	-	-	400	89	-	-	489
10587	Additional BIDS Signage on Baggage Level	500	268	-	268	-	250	18	-	-	-	268
10701	Enterprise Asset Management System (DCA/IAD)	1,500	1,366	-	1,366	-	1,366	-	-	-	-	1,366
10706	Secondary Data Center (DCA/IAD)	525	525	-	525	-	525	-	-	-	-	525
100052	Contract Management System (DCA/IAD)	248	209	-	209	76	133	-	-	-	-	133
100053	Innovation Program (DCA/IAD)	1,250	1,176	-	1,176	1	425	375	375	-	-	1,175
100054	Parking Technology System Upgrade	925	925	-	925	-	925	-	-	-	-	925
100055	Productivity Tools Refresh (DCA/IAD)	1,680	1,482	-	1,482	232	1,250	-	-	-	-	1,250
100057	Technology Security Program (DCA/IAD)	691	586	-	586	35	550	-	-	-	-	550
100071	Infrastructure Life Cycle Management (DCA/IAD)	1,570	1,570	-	1,570	1,330	240	-	-	-	-	240
100072	Technology Professional Services (DCA/IAD)	1,183	1,164	-	1,164	15	477	375	297	-	-	1,149
100073	Design and Rollout of Business Technology Systems (DCA/IAD)	1,113	1,113	-	1,113	-	150	289	350	324	-	1,113
100074	Public Wi-Fi Expansion (DCA/IAD)	1,100	1,100	-	1,100	-	500	600	-	-	-	1,100
100075	Portable Technology Security Program	500	500	-	500	-	-	-	500	-	-	500
100076	Online Payment Collection Portal System (DCA/IAD)	500	500	-	500	-	-	250	250	-	-	500
	Subtotal Technology	\$ 29,663	\$ 16,672	\$ -	\$ 16,672	\$ 1,785	\$ 9,122	\$ 3,332	\$ 2,109	\$ 324	\$ -	\$ 14,888
OTHER												
3014	DCA Commercial Program Investment	4,046	445	-	445	-	345	100	-	-	-	445
3073	DCA Snow Removal Reserve Program	2,713	2,230	-	2,230	-	-	-	-	-	2,230	2,230
3102	DCA Environmental Compliance Program	4,333	802	-	802	-	302	500	-	-	-	802
3154	DCA Arts Program	388	208	-	208	-	100	108	-	-	-	208
10126	DCA Safety Management Systems Plan	150	150	-	150	-	-	-	150	-	-	150
10254	Reagan National Security Enhancements	1,743	1,017	-	1,017	-	500	500	17	-	-	1,017
10355	DCA COMIP Consolidation Reserve Program	8,850	8,850	-	8,850	-	-	-	-	-	8,850	8,850
10371	Industrial Waste Drying Bed Upgrades	1,577	101	-	101	101	-	-	-	-	-	-
10527	DCA CCTV Camera System Upgrade and Expansion	2,200	1,589	-	1,589	-	500	500	500	89	-	1,589

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
REAGAN NATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
OTHER (Continued)												
10560	DCA Revenue and Branding Opportunities	250	233	-	233	-	233	-	-	-	-	233
10573	2017 DCA Capital Equipment - Vehicles	978	107	-	107	-	-	-	107	-	-	107
10575	Upgrade Airport Operations Area (AOA) Vehicle Gate Barriers and Access Control	576	531	-	531	-	531	-	-	-	-	531
10576	2017 PSD-DCA Capital Equipment - ARFF Vehicle	3,395	665	-	665	130	-	-	535	-	-	535
10595	2017 PSD Capital Equipment - Automated External Defibrillation (DCA/IAD)	250	59	-	59	43	16	-	-	-	-	16
10608	2017 PSD Capital Equipment - Electronic Devices (DCA/IAD)	281	172	-	172	-	56	56	56	4	-	172
10618	Support Services Capital Equipment - Copiers (DCA/IAD)	83	38	-	38	-	38	-	-	-	-	38
10625	2017 Support Services Capital Equipment - COB Copiers	204	129	-	129	-	129	-	-	-	-	129
10642	2018 PSD-DCA Capital Equipment - Police	405	57	-	57	5	5	47	-	-	-	52
10659	DCA Insurance Reserve Program	500	500	-	500	-	-	-	-	-	500	500
10662	DCA Snow and Airport Recovery and Restoration Reserve Program	1,000	1,000	-	1,000	-	-	-	-	-	1,000	1,000
10693	Obstacle and Tree Removal	100	99	-	99	84	-	-	15	-	-	15
10697	Ground Transportation Curbside Technology Enhancements Systems	250	250	-	250	-	-	-	-	-	250	250
10698	DCA Airport Environmental Decision Tool Noise Contours	250	250	-	250	-	250	-	-	-	-	250
10733	DCA Vehicle Movement Area Transponders (VMATs)	600	74	-	74	74	-	-	-	-	-	-
10738	2018 PSD-DCA Capital Equipment - FRD Sport Utility Vehicles	100	12	-	12	5	7	-	-	-	-	7
10739	2018 PSD-DCA Capital Equipment - FRD Rescue Boat and Trailer	250	33	-	33	15	18	-	-	-	-	18
100001	2019 CF Capital Equipment - Postage Meter and Copiers (DCA/IAD)	42	6	-	6	-	6	-	-	-	-	6
100003	2019 DCA Capital Equipment - Copiers	49	10	-	10	-	10	-	-	-	-	10
100032	2019 DCA Capital Equipment - Vehicles	1,136	1,074	-	1,074	-	670	404	-	-	-	1,074
100046	Asset Maintenance Baseline and Management (DCA/IAD)	1,750	1,750	-	1,750	-	500	1,250	-	-	-	1,750
100048	Design Manual Update (DCA/IAD)	238	6	-	6	6	-	-	-	-	-	-
100058	2019 PSD-CF Capital Equipment - Vehicles (DCA/IAD)	330	55	-	55	12	43	-	-	-	-	43
100060	2019 PSD-DCA Capital Equipment - Vehicles	857	23	-	23	14	9	-	-	-	-	9
100077	Replacement of Firehouse 301 Appliances	100	100	-	100	100	-	-	-	-	-	-
100078	2020 DCA Capital Equipment - Public Parking Electric Buses	6,000	6,000	-	6,000	-	-	-	-	-	6,000	6,000
100079	2020 DCA Capital Equipment - Vehicles	2,143	1,978	-	1,978	50	1,500	428	-	-	-	1,928
100080	2020 DCA Capital Equipment - Public Parking Vehicles	75	75	-	75	-	-	75	-	-	-	75
100082	2020 PSD-DCA Capital Equipment - Fire Vehicles	790	790	-	790	60	730	-	-	-	-	730
100083	2020 PSD-DCA Capital Equipment - Police Vehicles	273	273	-	273	-	273	-	-	-	-	273
100084	2020 PSD-DCA Capital Equipment - Roadway Mobile Units and Trailers	172	172	-	172	-	172	-	-	-	-	172
100085	2020 PSD-CF Capital Equipment - Laser Scanner (DCA/IAD)	53	8	-	8	8	-	-	-	-	-	-
NEW	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28	28	-	28	-	28	-	-	-	-	28
NEW	2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117	117	-	117	-	117	-	-	-	-	117
Subtotal Other		\$ 49,623	\$ 32,064	\$ -	\$ 32,064	\$ 707	\$ 7,088	\$ 3,968	\$ 1,380	\$ 92	\$ 18,830	\$ 31,357
Total Reagan National COMIP		\$ 131,320	\$ 79,323	\$ -	\$ 79,323	\$ 6,176	\$ 25,157	\$ 19,716	\$ 9,028	\$ 417	\$ 18,830	\$ 73,147

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ROADS												
3852	Horsepen Lake and Marriott Lake Dam Rehabilitation	\$ 179	\$ 66	\$ -	\$ 66	\$ -	\$ 20	\$ 20	\$ 20	\$ 6	\$ -	\$ 66
3853	Landside Roadway Rehabilitation	9,021	1,620	-	1,620	30	400	400	400	390	-	1,590
3854	Inspection, Rehabilitation and Repair of Access Highway Bridges	3,617	1,900	-	1,900	-	1,000	900	-	-	-	1,900
3870	Guardrail Maintenance and Rehabilitation of Access Highway	1,050	262	-	262	20	61	61	61	59	-	242
10243	Roadway Signage Rehabilitation	825	264	-	264	-	-	150	114	-	-	264
10441	Dynamic Zone Sign Installation for Access Highway	1,124	117	-	117	50	67	-	-	-	-	67
10585	Autopilot Drive Restoration Design	190	190	-	190	-	-	190	-	-	-	190
10692	Police Station Road Access	1,065	171	-	171	171	-	-	-	-	-	-
100050	IAD Roadway Perimeter Security	100	100	-	100	-	100	-	-	-	-	100
100086	IAD Roadway Traffic Counting Stations	125	125	-	125	-	125	-	-	-	-	125
	Subtotal Roads	\$ 17,296	\$ 4,816	\$ -	\$ 4,816	\$ 271	\$ 1,773	\$ 1,721	\$ 595	\$ 456	\$ -	\$ 4,545
BUILDINGS												
3597	Rehabilitation of Cargo Buildings	434	108	-	108	-	-	50	58	-	-	108
3731	Reroofing of Buildings	1,604	608	-	608	-	200	200	200	8	-	608
3743	Authority-Owned Jet Bridge Modifications	5,239	1,902	-	1,902	-	1,300	602	-	-	-	1,902
3759	Airline Space Relocation	636	500	-	500	-	-	-	-	500	-	500
3780	New Facility Start-Up	6,285	929	-	929	-	-	300	300	329	-	929
3867	Elevators, Escalators and Moving Walkway Rehabilitation	2,261	823	-	823	-	200	200	200	223	-	823
3886	Carpet Replacement Program	1,000	545	-	545	-	100	100	200	145	-	545
10343	Main Terminal Commercial Vehicle Lane Curbside Enhancements	1,000	802	-	802	50	100	250	250	152	-	752
10390	Security/Access System Enhancements	1,725	1,725	-	1,725	-	-	500	500	500	225	1,725
10393	Concourse B Emergency Operations Center	800	474	-	474	-	474	-	-	-	-	474
10418	Concourse B Holdroom Modifications	275	209	-	209	-	-	-	-	209	-	209
10422	Main Terminal Digital Dynamic Wayfinding Stations	695	380	-	380	-	-	300	80	-	-	380
10444	Commercial Real Estate Leaseholds - Tenant Improvements and Leasing	3,750	3,503	-	3,503	-	2,503	1,000	-	-	-	3,503
10476	Condenser Pumps Replacement at Utility Building	3,050	2,890	-	2,890	1,000	1,890	-	-	-	-	1,890
10478	Wayfinding Signage Improvements	1,395	1,089	-	1,089	-	300	300	300	189	-	1,089
10508	Main Terminal Expansion Joint and Terrazzo Repair	500	181	-	181	-	181	-	-	-	-	181
10554	Baggage Handling System Rehabilitation Program	6,300	3,558	-	3,558	-	2,000	1,000	558	-	-	3,558
10591	Live Fire Training Facility Water Lateral, Hydrant and Cistern Connection	50	50	-	50	-	-	-	50	-	-	50
10598	Chiller Overhaul in the Utility Building	300	30	-	30	-	30	-	-	-	-	30
10689	Permanent Modified Egress in International Arrivals Building	500	354	-	354	100	254	-	-	-	-	254
100015	Concourse A, A1-A6 Ceiling Replacement	200	200	-	200	-	-	200	-	-	-	200
100016	Conference Room Renovations and Upgrades	500	500	-	500	-	-	200	300	-	-	500
100017	Federal Inspection Services/International Arrivals Building Stanchion System Replaceme	379	379	-	379	-	-	379	-	-	-	379
100019	Main Terminal Exterior Renovation	750	719	-	719	200	200	319	-	-	-	519

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
DULLES INTERNATIONAL (dollars in thousands)

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BUILDINGS (continued)												
100021	Main Terminal Ticket Counters Back-wall Panel Replacement Study	50	50	-	50	-	-	50	-	-	-	50
100022	New Facility Startup - Metro Commissioning and Integration	2,000	1,940	-	1,940	300	1,000	640	-	-	-	1,640
100025	Rehabilitation and Replacement of Metal Ceilings in Security Entrances, Holdrooms and	50	50	-	50	-	-	-	50	-	-	50
100027	Replace Bollards in Bag Basements	75	47	-	47	-	-	47	-	-	-	47
100087	Inflight Kitchen Building Demolition	750	750	-	750	-	200	550	-	-	-	750
100088	Old Control Tower Glass Panel Replacement	460	460	-	460	-	200	260	-	-	-	460
100089	Ground Transportation Center New Welcome Centers	400	400	-	400	-	-	-	400	-	-	400
100090	Main Terminal Ticket Counter Refresh	250	250	-	250	-	-	250	-	-	-	250
100091	Relocation of Exterior Electricians	200	200	-	200	-	-	-	-	200	-	200
100092	Warehouse Floor Coating	200	200	-	200	-	-	-	200	-	-	200
100093	45025 and 45045 Aviation Drive SETEC Security System Replacement	130	130	-	130	-	-	130	-	-	-	130
100094	Travelers Aid Counter Refresh	100	100	-	100	-	-	-	100	-	-	100
100095	Main Terminal Ticket Level Frosted Glass Panel Closets	100	100	-	100	-	-	-	100	-	-	100
100096	International Arrivals Building Exiting Railing Rehabilitation	60	60	-	60	-	-	-	60	-	-	60
100097	Firehouse 303 Kitchen Floor Rehabilitation	50	50	-	50	-	-	50	-	-	-	50
100098	45025 and 45045 Aviation Drive, and Cargo Buildings Facilities Support	45	45	-	45	15	15	15	-	-	-	30
100099	K9 Facility Concrete Kennel Runs Replacement	30	30	-	30	30	-	-	-	-	-	-
NEW	Valet Canopy Repairs	25	25	-	25	-	25	-	-	-	-	25
	Subtotal Buildings	\$ 44,602	\$ 27,346	\$ -	\$ 27,346	\$ 1,695	\$ 11,172	\$ 7,893	\$ 3,906	\$ 2,455	\$ 225	\$ 25,651
AIRFIELD FACILITIES												
3593	IAD Airfield Pavement Maintenance and Joint Sealing Repairs	58,907	7,603	-	7,603	400	2,500	2,500	2,203	-	-	7,203
3710	Airfield Storm Sewer Inlet Erosion Repairs	4,235	716	-	716	-	-	300	416	-	-	716
3837	Taxilane A, B and C Trench Drain and Concrete Repairs	4,500	1,451	-	1,451	1,200	251	-	-	-	-	251
10703	Hardstand Permanent Power at Gate R-28	500	100	-	100	-	-	100	-	-	-	100
100014	Airfield Thermal Plastic Markings	1,110	1,110	-	1,110	-	500	610	-	-	-	1,110
100100	Gate A-19 Fuel Pit Reconstruction	940	940	-	940	100	-	840	-	-	-	840
100101	Elevated Taxiway Light Base Repairs	250	250	-	250	-	250	-	-	-	-	250
NEW	Midfield Drainage at West Fuel Vault	250	250	-	250	-	250	-	-	-	-	250
	Subtotal Airfield Facilities	\$ 70,692	\$ 12,420	\$ -	\$ 12,420	\$ 1,700	\$ 3,751	\$ 4,350	\$ 2,618	\$ -	\$ -	\$ 10,720
PARKING FACILITIES												
100102	IAD Electric Vehicle Charging Infrastructure	950	950	-	950	-	-	450	500	-	-	950
100103	Garage 1 Terrazzo Floor Replacement at Base of Metrorail	450	274	-	274	250	24	-	-	-	-	24
100104	Daily Garage 2 Emergency Generator Back-up System and Emergency Light Replacement	275	275	-	275	-	-	275	-	-	-	275
100105	Bus Maintenance Facility Water Reclamation System Replacement	140	140	-	140	-	-	140	-	-	-	140
	Subtotal Parking Facilities	\$ 1,815	\$ 1,639	\$ -	\$ 1,639	\$ 250	\$ 24	\$ 865	\$ 500	\$ -	\$ -	\$ 1,389

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UTILITY SYSTEMS												
3766	Replacement of Electrical Feeder Laterals	1,000	102	-	102	-	102	-	-	-	-	102
3859	Energy Assistance Reserve Program	3,000	3,000	-	3,000	-	-	-	-	-	3,000	3,000
3871	Arc Flash Hazard Analysis - Implementation Phase 2	300	121	-	121	-	-	121	-	-	-	121
10148	HVAC Improvements for Shop 1 and Vehicle Body Shop	1,808	704	-	704	-	-	400	304	-	-	704
10149	Roof Top Unit Replacement Program	1,600	876	-	876	-	300	300	276	-	-	876
10151	Security Improvements Access Control (ISTAR and Biometrics)	4,051	2,100	-	2,100	-	-	500	1,000	600	-	2,100
10244	Audio/Visual Paging System Upgrade	950	748	-	748	-	-	748	-	-	-	748
10385	Main Terminal and Concourse A/B Building Lighting Control System Replacement	100	100	-	100	50	50	-	-	-	-	50
10487	Supervisory Control And Data Acquisition System Expansion Phase 1	850	416	-	416	-	200	216	-	-	-	416
10496	Ramp Tower Voice Recording System	200	124	-	124	-	-	124	-	-	-	124
10590	Main Terminal and Concourse Lighting Upgrades	1,424	1,225	-	1,225	-	300	300	300	325	-	1,225
10695	West Domestic Water Tank Reservoir Rehabilitation	450	450	-	450	-	450	-	-	-	-	450
100106	Utility Building Equipment Replacement	320	320	-	320	-	-	200	120	-	-	320
100107	Bus Maintenance Facility Sewer Lift Station Replacement	300	300	-	300	-	-	300	-	-	-	300
100108	Concourse B Sanitary Sewer Lift Station Rehabilitation	1,010	965	-	965	-	100	500	365	-	-	965
100109	Concourse B Heat Exchangers	210	210	-	210	-	-	210	-	-	-	210
100110	Metal Shop and Body Shop Air Condition Units	150	150	-	150	-	-	-	-	150	-	150
100111	Security Screening Platform Lighting Enhancements	150	150	-	150	-	-	150	-	-	-	150
100112	45025 Aviation Drive Electrical Distribution Upgrade	140	140	-	140	-	-	140	-	-	-	140
100113	Crosswalk Lighting System	100	100	-	100	-	-	100	-	-	-	100
NEW	Utility Building Cooling Tower Restoration	500	500	-	500	-	500	-	-	-	-	500
Subtotal Utility Systems		\$ 18,613	\$ 12,801	\$ -	\$ 12,801	\$ 50	\$ 2,002	\$ 4,309	\$ 2,365	\$ 1,075	\$ 3,000	\$ 12,751
TECHNOLOGY												
3884	Main Terminal MUFIDS Installation	1,725	903	-	903	-	-	301	301	301	-	903
10291	Web Technology - Passenger Centric Tech (DCA/IAD)	675	486	-	486	13	473	-	-	-	-	473
10305	Technology Infrastructure (DCA/IAD)	2,818	650	-	650	68	411	171	-	-	-	582
10306	Technology Business Collaboration (DCA/IAD)	4,541	1,193	-	1,193	15	630	300	248	-	-	1,178
10519	SaaS HRMS and Financials (DCA/IAD)	6,500	1,137	-	1,137	-	700	437	-	-	-	1,137
10569	IAD 2017 Technology Capital Equipment - Computers	944	339	-	339	-	169	169	-	-	-	339
10684	New Communications Ducts under Route 28	500	500	-	500	-	500	-	-	-	-	500
10701	Enterprise Asset Management System (DCA/IAD)	1,500	1,366	-	1,366	-	1,366	-	-	-	-	1,366
10706	Secondary Data Center (DCA/IAD)	525	525	-	525	-	525	-	-	-	-	525
100052	Contract Management System (DCA/IAD)	248	209	-	209	76	133	-	-	-	-	133
100053	Innovation Program (DCA/IAD)	1,250	1,176	-	1,176	1	425	375	375	-	-	1,175
100055	Productivity Tools Refresh (DCA/IAD)	1,680	1,482	-	1,482	232	1,250	-	-	-	-	1,250
100056	Replacement of IAD Multi-User Flight Information Display Systems	1,100	1,100	-	1,100	50	990	60	-	-	-	1,050
100057	Technology Security Program (DCA/IAD)	691	586	-	586	35	550	-	-	-	-	550
100071	Infrastructure Life Cycle Management (DCA/IAD)	1,570	1,570	-	1,570	1,330	240	-	-	-	-	240
100072	Technology Professional Services (DCA/IAD)	1,183	1,164	-	1,164	15	477	375	297	-	-	1,149
100073	Design and Rollout of Business Technology Systems (DCA/IAD)	1,113	1,113	-	1,113	-	150	289	350	324	-	1,113
100074	Public Wi-Fi Expansion (DCA/IAD)	1,100	1,100	-	1,100	-	500	600	-	-	-	1,100
100076	Online Payment Collection Portal System (DCA/IAD)	500	500	-	500	-	-	250	250	-	-	500
Subtotal Technology		\$ 30,163	\$ 17,099	\$ -	\$ 17,099	\$ 1,835	\$ 9,489	\$ 3,327	\$ 1,822	\$ 625	\$ -	\$ 15,264

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
DULLES INTERNATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
OTHER												
3547	IAD Commercial Program Investment	2,462	886	-	886	-	541	345	-	-	-	886
3698	IAD Snow Removal Reserve Program	16,619	5,048	-	5,048	-	-	-	-	-	5,048	5,048
3746	IAD Environmental Compliance Program	4,733	830	-	830	-	450	380	-	-	-	830
3828	IAD Arts Program	595	445	-	445	-	350	95	-	-	-	445
3878	Air Service Incentive Program	11,586	5,811	-	5,811	-	2,700	2,200	911	-	-	5,811
3895	Plane Mate HED Lift Controller System Upgrade	725	594	-	594	-	-	200	200	194	-	594
3896	AeroTrain Safety and Security Oversight	275	216	-	216	30	100	45	41	-	-	186
10102	Authority's Metrorail Contribution for Non-PFC Eligible Costs Reserve Program	37,954	37,954	-	37,954	-	37,954	-	-	-	-	37,954
10150	IAD Safety Management Systems Plan	150	150	-	150	-	-	150	-	-	-	150
10356	IAD COMIP Consolidation Reserve Program	23,618	23,618	-	23,618	-	-	-	-	-	23,618	23,618
10388	IAD CCTV Camera System Upgrade and Expansion	6,675	4,835	-	4,835	-	-	1,000	1,000	1,000	1,835	4,835
10495	Pedestrian Sidewalk along Autopilot Drive	600	199	-	199	-	-	199	-	-	-	199
10497	Mobile Lounge/Plane Mate Interior Renovations, Enhancements and Equipment Moderni	1,741	1,166	-	1,166	100	800	266	-	-	-	1,066
10561	IAD Revenue and Branding Opportunities	250	250	-	250	-	250	-	-	-	-	250
10595	2017 PSD Capital Equipment - Automated External Defibrillation (DCA/IAD)	250	59	-	59	43	16	-	-	-	-	16
10608	2017 PSD Capital Equipment - Electronic Devices (DCA/IAD)	281	172	-	172	-	56	56	56	4	-	172
10618	Support Services Capital Equipment - Copiers (DCA/IAD)	83	38	-	38	-	38	-	-	-	-	38
10653	Communication Room Fire Suppression System Upgrade	400	228	-	228	100	-	128	-	-	-	128
10658	Security Holdroom Furniture	125	29	-	29	-	29	-	-	-	-	29
10660	IAD Insurance Reserve Program	750	750	-	750	-	-	-	-	-	750	750
10661	Services and Supplies Reserve Program	1,000	1,000	-	1,000	-	-	-	-	-	1,000	1,000
10663	IAD Snow and Airport Recovery and Restoration Reserve Program	3,000	3,000	-	3,000	-	-	-	-	-	3,000	3,000
10694	Guest Assistance Counters in the Ground Transportation Counters	100	100	-	100	-	-	50	50	-	-	100
10710	2018 IAD Capital Equipment - Public Parking Electric Buses	4,290	4,290	-	4,290	-	-	-	-	4,290	-	4,290
10723	2018 IAD Capital Equipment - Vehicles	1,577	506	-	506	-	-	506	-	-	-	506
10734	IAD Vehicle Movement Area Transponders (VMATs)	600	423	-	423	-	-	423	-	-	-	423
10736	2018 PSD-IAD Capital Equipment - FRD Medic Unit	300	15	-	15	1	14	-	-	-	-	14
10740	2018 PSD-IAD Capital Equipment - FRD Foam Trailer	50	50	-	50	36	-	14	-	-	-	14
10743	2018 PSD-IAD Capital Equipment - Police	600	85	-	85	5	10	70	-	-	-	80
10744	2018 PSD-IAD Capital Equipment - FRD Sport Utility Vehicles and Pickup Truck	150	17	-	17	5	5	7	-	-	-	12
100001	2019 CF Capital Equipment - Postage Meter and Copiers (DCA/IAD)	42	6	-	6	-	6	-	-	-	-	6
100004	2019 IAD Capital Equipment - Postage Meter and Copiers	123	13	-	13	-	13	-	-	-	-	13
100024	Inner and Outer Perimeter Security Fencing Enhancements	2,850	2,283	-	2,283	50	700	700	700	133	-	2,233
100026	Rehabilitation of Interior Finishes of Mobile Lounge Docks	200	200	-	200	-	-	-	200	-	-	200
100046	Asset Maintenance Baseline and Management (DCA/IAD)	1,750	1,750	-	1,750	-	500	1,250	-	-	-	1,750

2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM
DULLES INTERNATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
OTHER (continued)												
100048	Design Manual Update (DCA/IAD)	238	6	-	6	6	-	-	-	-	-	-
100051	Metes and Bounds Survey	750	750	-	750	-	750	-	-	-	-	750
100058	2019 PSD-CF Capital Equipment - Vehicles (DCA/IAD)	330	55	-	55	12	43	-	-	-	-	43
100062	2019 PSD-IAD Capital Equipment - Vehicles	165	28	-	28	14	14	-	-	-	-	14
100085	2020 PSD-CF Capital Equipment - Laser Scanner (DCA/IAD)	53	8	-	8	8	-	-	-	-	-	-
100114	Hazardous Waste Storage Container Replacement	275	275	-	275	-	275	-	-	-	-	275
100115	2020 IAD Capital Equipment - Vehicles	475	475	-	475	-	-	200	275	-	-	475
100119	2020 PSD-IAD Capital Equipment - Police Vehicles	420	420	-	420	-	420	-	-	-	-	420
NEW	2021 PSD-CF Capital Equipment - Fire Vehicle (DCA/IAD)	28	28	-	28	-	28	-	-	-	-	28
NEW	2021 PSD-CF Capital Equipment - Police Vehicles and Mobile Ramp System (DCA/IAD)	117	117	-	117	-	117	-	-	-	-	117
NEW	2021 PSD-IAD Capital Equipment - Fire Vehicle	300	300	-	300	-	300	-	-	-	-	300
NEW	2021 PSD-IAD Capital Equipment - Police Vehicles	126	126	-	126	-	126	-	-	-	-	126
NEW	Lift Net Elevator and Escalator Monitoring	40	40	-	40	-	40	-	-	-	-	40
	Subtotal Other	\$ 129,819	\$ 99,642	\$ -	\$ 99,642	\$ 410	\$ 46,644	\$ 8,284	\$ 3,433	\$ 5,620	\$ 35,251	\$ 99,232
	Total Dulles International COMIP	\$ 313,000	\$ 175,762	\$ -	\$ 175,762	\$ 6,210	\$ 74,856	\$ 30,750	\$ 15,239	\$ 10,232	\$ 38,476	\$ 169,552

Project Descriptions - Capital, Operating and Maintenance Investment Program

Consolidated Functions

The amount shown with the project description is the total cumulative cost estimate for the project.

Technology

10309 Legacy Technology Infrastructure, \$3,278,047. This project includes the replacement of various key technologies that have aged over time within the Authority.

Other

0605 Workforce and Organization Planning, \$1,221,000. Various segments of the organization's workforce structure, benefits and workforce pay structures and other compensation will be evaluated and potentially adjusted.

0619 Consultant Support Services, \$1,750,000. Provides consultant support related to a new airline use and lease agreement.

10096 Document Management Support, \$200,000. This computer system will track and store electronic documents and/or images of paper documents.

10098 Claim Account Reserve Program, \$750,000. This project will reserve funds in the event of any extraordinary insurance and legal claims.

10354 CF COMIP Consolidation Reserve Program, \$5,128,683. This project includes prior year funding from projects where the work is complete and the remaining balance is no longer required or the project is no longer required. This project will be used to fund unanticipated requirements as they arise. Authorization by the President and CEO through the Budget Office is required.

10594 Rate Stabilization Reserve Program, \$9,000,000. This project is being used for a rate stabilization at Reagan National in 2021.

Ronald Reagan Washington National Airport

The amount shown with the project description is the total cumulative cost estimate for the project.

Roads

3186 Expansion Joint Replacement, \$1,840,000. This multi-year project will replace expansion joints throughout Garages A, B and C and the upper level roadways. Failure of expansion joint material compromises the structural integrity of the concrete decks and allows the infiltration of water and other debris to fall to the lower levels.

100047 DCA Roadway Perimeter Security, \$2,300,000. This project will provide additional roadway security.

100067 DCA Roadway Traffic Counting Stations, \$125,000. This project consists of placing traffic counting stations at approximately 12 locations on various roads around the Reagan National campus. These traffic counting stations will provide for continuous traffic data that may be analyzed by a number of users.

Buildings

3080 Terminals Structural Painting, \$1,421,658. The metal components of the Terminals are beginning to show signs of rust due to weathering. This project continues a multi-year program to paint the exterior surfaces of the terminals.

3187 Repair Baggage Belt System, \$4,120,000. This project is part of a phased program to rehabilitate the baggage belt systems and carousels in the passenger terminals. This work will include the replacement of the baggage makeup carousels in the baggage tunnel of Terminal B/C.

10246 Passenger Loading Bridge Rehabilitation, \$8,741,064. This multi-year project will continue the upgrade of 35 Airports Authority-owned Passenger Loading Bridges. The work will include the replacement of the existing D.C. drives with A.C. drives, replace the air-filled tires with solid rubber wheels, replace the original ball screws, replace APUs on each gate, replacement of the weather seals and canopies and the PCA units.

10250 South Hangar Line Bay Doors Rehabilitation, \$2,329,752. This multi-year project funds for the rehabilitation of the large hangar bay doors. Work will include brake replacement, roller and guide replacement, weather seal installation, and rehabilitation of cables and motors for Hangars 2, 3, 4, 6 and 7.

10566 Operations Center Improvements, \$500,000. This project will expand and renovate the existing Operations Control Center to accommodate the increase in staff and to improve efficiency.

10584 Replace Street Side Snow Chemical Facility, \$1,000,000. This project is to replace the street side snow chemical facility. The poor structural condition of the building poses a safety hazard to employees and the public, therefore requiring a replacement facility.

10586 Terminal B/C Club Mechanical Rooms Sealant, \$100,000. These mechanical rooms are located on the ticket level directly above the security checkpoints at each pier. When leaks occur in the mechanical rooms, they seep through the floor into the checkpoint area on passengers, employees, equipment and floor creating an unsafe condition.

10645 Terminal A/B/C Baggage Claim Carousel Rehabilitation and Replacement, \$2,056,000. This multi-year project will provide for the rehabilitation or replacement of 12 baggage claim devices located in Terminals B/ C.

10647 Hangar 3 Roof Replacement, \$1,100,000. This project will replace the roof membrane and roof drain pipes on Hangar 3.

10650 Blast Proof Trash Receptacles, \$900,000. This multi-year project will replace existing interior and exterior pre and post security trash/recycling receptacles with bomb mitigation receptacles to improve our security posture.

100033 Hangar 2 Roof Replacement, \$1,100,000. This replaces upper and low sections of the Hangar 2 roof system as well as roof drain pipes.

100035 Public Safety Communication Center NOC Cooling Replacement, \$400,000. This is for the design and construction of a new area for cooling of the NOC, VOC rooms in Hangar 5 for Public Safety Communications Center. The cooling units need to be in a conditioned space along with the NOV, VOC rooms.

100036 Terminal A Air Handling Unit Mechanical Room #5, \$300,000. This project will develop the scope and design to replace the existing air handling unit system that serves the south ticket lobby in Terminal A.

100038 Terminal B/C Tunnel Door Replacement, \$475,000. This project replaces three baggage tunnel vehicle access doors in Terminal B/C. These doors receive frequent damage from aircraft jet blast and experience lengthy and costly repairs due to unavailability of parts. The new doors are designed to better withstand jet blast

100049 Emergency Operations Center Audio/Video System Replacement, \$750,000. This project will upgrade the emergency center's audio and video systems with improved technology.

100066 Hangar 2 Area Improvements, \$3,500,000. This project will install an elevator, upgrade restrooms to be ADA compliant and replace all existing HVAC equipment.

Airfield Facilities

3176 Airfield Pavement, \$13,100,000. This project provides funding for cyclical, preventive and corrective maintenance services. Over time the existing airfield pavements deteriorate due to aircraft loading and weathering. In order to keep our pavements in compliance with FAA requirements, this funding is needed to ensure these areas are safe and structurally sound. Funds will be used to replace asphalt pavement and concrete panels on the airfield.

10370 Airside Snow Chemical Facility, \$850,000. This new airside facility will be designed for the proper storage of corrosive chemicals and improved loading operations during snow events.

100068 Airport Operations Area Storm Drain Inlet Installation, \$800,000. This project will install new storm drain inlets at optimum locations on the airfield to facilitate drainage and the removal of snow via the snow melters. The snow melters will be placed at these locations to allow for multiple snow dump sites.

Parking Facilities

10651 Garages A, B and C Interior Painting, \$765,000. This multi-year project will provide funding to paint the walls, ceiling, columns and piping in all three garages to bright white to improve security and aesthetics.

100069 DCA Electric Vehicle Charging Infrastructure, \$350,000. This project will install additional vehicle charging stations and necessary infrastructure in both the garages and surface parking lots.

Utility Systems

10116 Fire Alarm Panel Replacement, \$300,000. This project funds the replacement of outdated fire alarm systems in various facilities on the campus.

10648 Ground Power Unit Replacement, \$960,000. This project will replace 37 Ground Power Units over a five-year period at each gate owned by the Airports Authority.

10649 Central Plant High Temperature Hot Water Boiler Retubing, \$1,600,000. This multi-year project will remove and replace the interior tubing of all three High Temperature Hot Water boilers to ensure continuous proper operation. These boilers supply heating to the terminals and the south hangars.

100070 Hangar 3 Air Handler System Replacement, \$250,000. This project replaces the existing air handler system in Hangar 3. The existing unit is 20 years old and has reached the end of useful life.

Technology

10291 Web Technology - Passenger Centric Tech (DCA/IAD), \$675,000 (Total Project, \$1,350,000). This project includes the identification, design and implementation of emerging web technologies that directly impact passenger centric services and interfaces.

10305 Technology Infrastructure (DCA/IAD), \$2,818,254 (Total Project, \$5,636,507). These funds are for the study, design and implementation of a more efficient infrastructure architecture across campuses, including related emerging technologies to enhance customer experience and strength safety.

10306 Technology Business Collaboration (DCA/IAD), \$4,541,254 (Total Project, \$9,082,507). This project funds the enterprise application roadmap to provide an integrated set of applications, and address security risks.

10519 SaaS HRMS and Financials (DCA/IAD), \$6,500,000 (Total Project, \$13,000,000). This project replaces Ceridian HCM and Oracle ERP systems as both systems are approaching end of life and vendor support.

10568 DCA 2017 Technology Capital Equipment - Computers, \$944,430. This project is for 2017 approved purchase of desktops and laptops for an end user technology refresh.

10582 Replacement of DCA Multi-User Flight Information Display Systems, \$900,000. This project is for the purchase of 150 new monitors to replace existing MUFID hardware.

10587 Additional Bids Signage on Baggage Level, \$500,000. This project will install additional monitors and signage on the baggage level of Terminals B and C to improve customer service.

10701 Enterprise Asset Management System (DCA/IAD), \$1,500,000 (Total Project, \$3,000,000). This project will replace three current aging and multi-interfaced systems with a SaaS asset management system. A SaaS solution will afford us the opportunity to consolidate staff support resources that are currently duplicated at each airport.

10706 Secondary Data Center (DCA/IAD), \$525,000 (Total Project, \$1,050,000). The data center consolidation project scope includes the design and implementation of mass storage solutions, hardware virtualization, and leveraging cloud brokerage services to achieve maximum efficiency through shared services. This project provides for development and implementation of a consolidation strategy to reduce physical data centers across the Airports Authority.

100052 Contract Management System (DCA/IAD), \$247,500 (Total Project, \$495,000). This project provides funding for a streamlined solution to handle documents and supplier communications, centralize processes in a secured and configurable environment, and easily identify qualified suppliers. Configurable workflow approvals and internal client management allows control document access, making documents, supplier information, and supplier responses available to users.

100053 Innovation Program (DCA/IAD), \$1,250,000 (Total Project, \$2,500,000). This project provides funding for the development and implementation of solutions, including scalability of resources, to address internal and external requests for new or improved services.

100054 Parking Technology System Upgrade, \$925,000. This project provides funds for WebPARCS software system upgrade to its latest version and migration costs, as well as revenue control hardware refresh to include license plate readers, credit card-only pay on foot station, and associated peripherals.

100055 Productivity Tools Refresh (DCA/IAD), \$1,679,640 (Total Project, \$3,359,280). The current on premise licenses for Microsoft Operating System, Office products (including Visio and Project Management), Exchange, and SharePoint are approaching end of life. A full refresh of software versions will be deployed prior to the end of the extended support period, including Enterprise vault cloud, backup and archive solutions, and migration services. This project satisfies the cloud-first approach to increase security through dynamic software updates, ensure continued access to current software versions, and improve efficiencies with the latest software capabilities.

100057 Technology Security Program (DCA/IAD), \$691,350 (Total Project, \$1,382,700). This project supports technology initiatives to strengthen the security posture of the Airports Authority.

100071 Infrastructure Life Cycle Management (DCA/IAD) \$1,570,000, (Total Project, \$3,140,000). This project provides funding to refresh end of life infrastructure and software deployed in all campuses and at the datacenter, including professional services. This is an ongoing effort based on asset life cycle management.

100072 Technology Professional Services (DCA/IAD) \$1,182,500, (Total Project, \$2,365,000). This project is for specialized skills for the development and rollout of solutions that support the Airports Authority's diverse technology portfolio.

100073 Design and Rollout of Business Technology Systems (DCA/IAD) \$1,113,360, (Total Project, \$2,226,720). This project provides funding to solution end of life applications that support business operations.

100074 Public Wi-Fi Expansion (DCA/IAD) \$1,100,000, (Total Project, \$2,200,000). This project extends the coverage for Wi-Fi services to public and non-public areas to enhance customer service and support operations.

100075 Portable Technology Security Program, \$500,000. This project provides for the acquisition of portable ID badge readers to enhance security capabilities.

100076 Online Payment Collection Portal System (DCA/IAD), \$500,000 (Total Project, \$1,000,000). This is for the consolidation of the Automated Vehicle Identification (AVI) System and creation of an online payment collection portal.

Other

3014 DCA Commercial Program Investment, \$4,045,819. This project will fund commercial program initiatives that help increase the value of the Airport's facilities. Some initiatives include: retail, food and beverage facility

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Metropolitan Washington Airports Authority

improvements, installation of commercial signage, architectural services to review concessionaires, and designs for store fronts and store layouts, and other improvements that are part of the initiative. As tenant leases expire, infrastructure modifications may be required to attract new tenants. This may include relocation of utilities, facility enhancements, and incentives to attract prospective tenants. This project will also provide funds to meet contractual obligations to food and beverage management companies.

3073 DCA Snow Removal Reserve Program, \$2,713,400. This project provides funding for snow removal requirements, excluding personnel related costs, during extraordinary snow events.

3102 DCA Environmental Compliance Program, \$4,333,322. These funds will be used to continue an ongoing environmental management program. The statutory requirements, which are regulated by federal and state agencies, stipulate that the Airports Authority permit, update, monitor and assess environmental impacts. The following compliance programs are included: water quality, deicing/anti-icing runoff, pollution prevention, underground and above ground storage tanks, energy initiatives and air quality.

3154 DCA Arts Program, \$388,000. This project will provide the establishment of the Arts Master Plan and Archival Program for Reagan National.

10126 DCA Safety Management Systems Plan, \$150,000. This project supports the plan, design and implementation of a Safety Management System.

10254 Reagan National Security Enhancements, \$1,742,972. This multi-year project will harden and upgrade our perimeter security system and convert existing analog cameras to IP mega-pixel cameras within the facility.

10355 DCA COMIP Consolidation Reserve Program, \$8,849,574. This project includes prior year funding from projects where the work is complete and the remaining balance is no longer required or the project is no longer required. This project will be used to fund unanticipated requirements as they arise. Authorization by the President and CEO through the Budget Office is required.

10371 Industrial Waste Drying Bed Upgrades, \$1,576,768. This project will upgrade the current Industrial Waste Drying Bed that is aging and in need of repair.

10527 DCA CCTV Camera System Upgrade and Expansion, \$2,200,000. This project is required to ensure continuity of ongoing security activities at Reagan National in compliance with 49 CFR 1542 and industry standards. Due to the age of analog cameras, they are experiencing a high rate of failure and need to be replaced.

10560 DCA Revenue and Branding Opportunities, \$250,000. This project provides funding for various revenue enhancements including opportunities in concession and airline revenue generation. Additionally, funds will be used for various Airports Authority branding initiatives.

10573 2017 DCA Capital Equipment - Vehicles, \$977,917. This project is for 2017 approved purchase of replacement vehicles at Reagan National.

10575 Upgrade Airport Operations Area (AOA) Vehicle Gate Barriers and Access Control, \$576,000. This is a multi-year project to replace the vehicle pop-up barricades and the AOA gates with sliding security gates. The initial year will install a new unit at Gate A.

10576 2017 PSD-DCA Capital Equipment - ARFF Vehicle, \$3,395,000. This project is for three Aircraft Rescue and Firefighting vehicles for deployment at Reagan National.

10595 2017 PSD Capital Equipment - Automated External Defibrillation (DCA/IAD), \$250,000 (Total Project, \$500,000). This project is for 2017 approved purchase of Automated External Defibrillation equipment.

10608 2017 PSD Capital Equipment - Electronic Devices (DCA/IAD), \$280,525 (Total Project, \$561,050). This project is for 2017 approved purchase of Public Safety electronic devices.

10618 Support Services Capital Equipment - Copiers (DCA/IAD), \$83,371 (Total Project, \$166,741). This project is for approved purchase of multi-function copiers.

10625 2017 Support Services Capital Equipment - COB Copiers, \$203,888. This project is for approved purchase of multi-function copiers.

10642 2018 PSD-DCA Capital Equipment - Police, \$405,000. This project is for 2018 approved purchase of Police vehicles and equipment.

10659 DCA Insurance Reserve Program, \$500,000. This project will reserve funds in the event of any extraordinary insurance premium and claims expenses.

10662 DCA Snow and Airport Recovery and Restoration Reserve Program, \$1,000,000. This project provides funding for snow removal requirements, excluding personnel related costs, during extraordinary snow events and to provide resources to collect, document, secure personal items left behind, identify owners, and to transmit items to their owners or families in the event of a catastrophic emergency.

10693 Obstacle and Tree Removal, \$100,000. This project is for the removal of trees and a few utility and light poles identified as obstacles.

10697 Ground Transportation Curbside Technology Enhancements Systems, \$250,000. This project will update the current curbside area for newer, more technology based Transportation Network Companies.

10698 DCA Airport Environmental Decision Tool Noise Contours, \$250,000. This project will prepare and analyze noise contours at and around the airport based on the FAA's accepted method, Airport Environmental Decision Tool. Noise contours need to be updated to provide more accurate and new information. This will be used for planning purposes, land use reviews and coordination with local agencies.

10733 DCA Vehicle Movement Area Transponders (VMATs), \$600,000. This project purchases and installs Airport Ground Vehicle ADS-B Squitters, also known as VMATs and associated hardware in Airport Operations, Engineering and Maintenance and Fire Rescue Department vehicles.

10738 2018 PSD-DCA Capital Equipment – FRD Sport Utility Vehicles, \$100,000. This project is for 2018 approved equipment purchases of Fire Rescue Department vehicles.

10739 2018 PSD-DCA Capital Equipment – FRD Rescue Boat and Trailer, \$250,000. This project is for 2018 approved equipment purchases of a Fire Rescue Department boat and trailer.

100001 2019 CF Capital Equipment - Postage Meter and Copiers (DCA/IAD), \$42,046 (Total Project, \$84,092). This project is for 2019 approved purchase of a Postage Meter and multi-function copiers.

100003 2019 DCA Capital Equipment - Copiers, \$49,040. This project is for 2019 approved purchase of multi-function copiers at Reagan National.

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100032 2019 DCA Capital Equipment - Vehicles, \$1,136,000. This project is for 2019 approved replacement/purchase of one Snow Blower, one Diesel Refueler, two Utility Body Trucks, one Passenger Van, one Utility Cart, and one Drop Deck Trailer.

100046 Asset Maintenance Baseline and Management (DCA/IAD), \$1,750,000 (Total Project \$3,500,000). This project is for the efficient management of the Airports Authority assets.

100048 Design Manual Update (DCA/IAD), \$237,500 (Total Project, \$475,000). This project will update the Design Manual.

100058 2019 PSD-CF Capital Equipment – Vehicles (DCA/IAD), \$330,000 (Total Project, \$660,000). This project is for 2019 approved purchase of Public Safety Consolidated Function vehicles.

100060 2019 PSD-DCA Capital Equipment - Vehicles, \$857,000. This project is for 2019 approved replacement/purchase of one Tactical Armored Vehicle, eight Sport Utility Vehicles, four Sedans, and one Pickup Truck.

100077 Replacement of Firehouse 301 Appliances, \$100,000. This project will replace the stoves, refrigerators, washing machines and dryers in the firehouse.

100078 2020 DCA Capital Equipment - Public Parking Electric Buses, \$6,000,000. This project is for the 2020 approved purchase of six replacement electric buses.

100079 2020 DCA Capital Equipment – Vehicles, \$2,143,000. This project is for 2020 approved purchase of two runway plow trucks, four Tractors, one Dump Truck, one Diesel Refueler Tanker, one Tool cat with Attachments, 2 Sport Utility Vehicles, and one Pickup Truck.

100080 2020 DCA Capital Equipment – Public Parking Vehicles, \$75,000. This project is for 2020 approved purchase and replacement of one Mini Van and one Passenger Van.

100082 2020 PSD-DCA Capital Equipment - Fire Vehicles, \$790,000. This project is for 2020 approved replacement of one Fire Truck, Outboard Motor, one Pickup Truck, and one Sport Utility Vehicle.

100083 2020 PSD-DCA Capital Equipment - Police Vehicles, \$273,000. This project is for the 2020 approved replacement of two Sport Utility vehicles, two sedans, and one Motorcycle and Trailer.

100084 2020 PSD-DCA Capital Equipment - Roadway Mobile Units and Trailers, \$171,592. This project is for the 2020 approved purchase of four Roadway Mobile Units and Trailers.

100085 2020 PSD-CF Capital Equipment - Laser Scanner (DCA/IAD), \$53,426 (Total Project, \$106,852). This project is for the 2020 approved purchase of a crash investigation Laser Scanner.

NEW 2021 PSD-CF Capital Equipment – Fire Vehicle (DCA/IAD), \$27,500 (Total Project, \$55,000). This project is for the 2021 approved replacement for one Hybrid Sport Utility Vehicle.

NEW 2021 PSD-CF Capital Equipment – Police Vehicles and Mobile Ramp System (DCA/IAD), \$116,500 (Total Project, \$233,000). This project is for the 2021 approved replacement for one mobile adjustable ramp system for special operations unit.

Washington Dulles International Airport

The amount shown with the project description is the total cumulative cost estimate for the project.

Roads

3852 Horsepen Lake and Marriott Lake Dam Rehabilitation, \$179,000. This project will provide funding to remove trees and other vegetation from the abutments and toes of the Horsepen Lake/Marriott Lake dams. The project is necessary to stay in compliance with the Commonwealth of Virginia's Dam Safety Law which prohibits the growth of woody vegetation within 25 feet of the abutments or toe of a dam.

3853 Landside Roadway Rehabilitation, \$9,020,807. This project provides funding for a multi-year project for all cyclical preventive, routine and major corrective maintenance and pavement marking services for the Dulles International Airport Access Highway, landside roadways, employee lots, cargo lots and public parking areas.

3854 Inspection, Rehabilitation and Repair of Access Highway Bridges, \$3,616,725. This project provides funding for multi-year projects for all cyclical preventive, routine and major corrective maintenance for the rehabilitation of the bridges along the Dulles International Airport Access Highway (DIAAH). The bridges identified for repair and rehabilitation are recommended by the National Bridge Inspection Program Compliance inspections performed every two years. This project is also implements additional recommendations of the bi-annual Federal Highway Inspection report to ascertain the condition and identify the extent of deterioration on the bridges along the DIAAH and by the Airports Authority designer's evaluations and field inspection reports. The findings and recommendations made by these reports will prioritize the need for maintenance repairs to the bridges. This effort constitutes a recurring program that will revisit bridges on an as needed basis. Some of the work may be unplanned and have to be included to repair unexpected damaged or deteriorated portions of bridges. This work includes, but is not limited to: structural repairs, expansion joint replacement, surface and subsurface repairs, parapet repairs, etc. In particular, due to the age of the bridges along the DIAAH, the extent of concrete spall on the bridge structures, which can exacerbate over the winter season, necessitates the frequent revisiting of bridges which have been worked on in a previous year.

3870 Guardrail Maintenance and Rehabilitation of Access Highway, \$1,050,000. This project provides funding for a multi-year project for both routine and major corrective maintenance services for guardrail, guide cables and attenuators on the DIAAH. Work consists of upgrading sub-standard guardrails, replacing damaged guard cable and replacing rusted and weathered guardrails on overpasses and bridge abutments.

10243 Roadway Signage Rehabilitation, \$825,000. This project provides funding for the replacement of severely fading roadway signs, installing new wayfinding roadway signs and passenger parking facilities signs.

10441 Dynamic Zone Sign Installation for Access Highway, \$1,124,000. This project will replace and relocate four existing static airline zone signs and one parking rate sign currently located in the median of the Dulles International Airport Access Highway (DIAAH) and are in the alignment of the Metrorail project to Dulles International. Since there is no space for these signs along the sides of the roadway once the Metrorail is constructed, the plan is to place new signs on overhead gantries that will span the DIAAH.

10585 Autopilot Drive Restoration Design, \$190,000. This project will rehabilitate the North End of Autopilot drive in front of the Rental Car facilities.

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10692 Police Station Roadway Access, \$1,065,000. This project will provide for the construction of a connector road between Ariane Way to the North East corner of the Police/Fire Facility parking lot. The connector road will be on the north edge of the old Exxon Station site, minimizing the impact to the future leasable area.

100050 IAD Roadway Perimeter Security, \$100,000. This project will provide additional roadway security.

100086 IAD Roadway Traffic Counting Stations, \$125,000. This project consists of placing traffic counting stations at approximately 11 locations on various roads around the Dulles International property. These traffic counting stations will provide for continuous traffic data that may be analyzed by a number of users.

Buildings

3597 Rehabilitation of Cargo Buildings, \$433,688. This multi-phase project will include the replacement of interior lighting, metal stairs, personnel service doors, heating units, overhead floors, and toilet room repairs.

3731 Reroofing of Buildings, \$1,603,621. This multi-year program will replace/repair various roofs and maintain buildings across the airport.

3743 Authority-Owned Jet Bridge Modifications, \$5,239,447. This project provides funding for modifications to Airports Authority-owned gates, gate areas, and jet bridges. Work includes roof fall protection hand rail kits, double swing door retrofits, and lift column screw shaft and motor replacements on jet bridges.

3759 Airline Space Relocation, \$635,918. This project provides funding for the Airports Authority to relocate airline tenants and/or their operational support space to accommodate new service or to make the best use of facilities.

3780 New Facility Start-Up, \$6,285,250 These funds will provide the resources necessary to accomplish the integration of newly-constructed facilities into existing operational systems. This multi-year program will provide a contingency source of funds for critical items outside the scope of CCP projects. The program will also provide for critical repairs to items which are discovered late in the turnover process or after start-up.

3867 Elevators, Escalators, and Moving Walkway Rehabilitation, \$2,260,500. This project provides funding, for this multi-year project, for the rehabilitation of aging conveyance system units per the Original Equipment Manufacturer (OEM) requirements.

3886 Carpet Replacement Program, \$1,000,000. This multi-year project is for the cyclical preventive, routine and corrective maintenance for replacing carpet throughout the Main Terminal, concourses, Mobile Lounge and Plane Mate fleet, and other Airports Authority-maintained facilities.

10343 Main Terminal Commercial Vehicle Lane Curbside Enhancements, \$1,000,000. This project will fund the enhancements of the commercial vehicle lane at the Main Terminal of Dulles International.

10390 Security/Access System Enhancements, \$1,725,000. This project will purchase and install a visitor escort management system at vehicle gates, as well as continue the installation of biometric card readers in portals leading to the secure area from the Main Terminal. This project includes a biometric enrollment station and associated software upgrades in the Pass & ID Office.

10393 Concourse B Emergency Operations Center, \$800,000. This project will build an EOC in Concourse B. A location has been identified within the Airport Operations space below Gate A32. The project would include the purchase and installation of the electronic equipment, furniture and associated equipment. The room would be

able to be used for other purposes when not in use as an Emergency Operations Center.

10418 Concourse B Holdroom Modifications, \$275,000. This project installs additional boarding doors, signage, card readers, podiums and power in Concourse B to support operational requirements at Permit gates.

10422 Main Terminal Digital Dynamic Wayfinding Stations, \$695,000. This project will install interactive Touch Screen wayfinding kiosks to include digital displays, software, and computers throughout the Main Terminal that will display all the pertinent information of services provided at the airport. The one-stop touch screen digital wayfinding will provide passengers information and access such as car rentals, print boarding passes from their cell phone, access menus from concessions, and obtain step-by-step directions to their gate. The kiosks are capable of sharing web and mobile content from a single, flexible digital signage software platform.

10444 Commercial Real Estate Leaseholds - Tenant Improvements and Leasing, \$3,750,000. This project will provide funding to attract tenants into existing Dulles International property.

10476 Condenser Pumps Replacement at Utility Building, \$3,050,000. This multi-phase project is for the purchase and the installation of eight replacement Condenser Water Pumps located in the Utility Building. These pumps provide a critical supply of cooling water to the eight chillers which provide the chilled water used for air conditioning to the Main Terminal, Z-Gates, Concourses A and B, and other facilities.

10478 Wayfinding Signage Improvements, \$1,395,000. This project will add, remove, and/or replace signage throughout garages, Main Terminal, concourses, pedestrian tunnels, and APM Stations and Tunnels.

10508 Main Terminal Expansion Joint and Terrazzo Repair, \$500,000. This project is to replace the cracked terrazzo over the expansion joint between the terminal hold rooms (east and west), Concourse A and B.

10554 Baggage Handling System Rehabilitation Program, \$6,300,000. This project provides funding for the rehabilitation and refurbishment of various mechanical and electronic components of the inbound and outbound baggage handling systems at Dulles International.

10591 Live Fire Training Facility Water Lateral, Hydrant and Cistern Connection, \$50,000. This project connects Live Fire Training Facility water to the Loudoun County water system.

10598 Chiller Overhaul in the Utility Building, \$300,000. This project will complete the remaining three chiller overhauls in the Utility Building.

10689 Permanent Modified Egress in International Arrivals Building, \$500,000. This project will provide permanent upgrades to the International Arrivals Building primary inspection stations and the sterile corridor including hardened gates, additional vision panels and signal lights (for notification of passenger referral) at each station.

100015 Concourse A, A1-A6 Ceiling replacement, \$200,000. This project will replace the ceilings in the public corridors of Concourse A, Gate A1-A6.

100016 Conference Room Renovations and Upgrades, \$500,000. The work includes a replacement of some of the major components of the HVAC system, and the conference rooms audio-visual system components.

100017 Federal Inspection Services/International Arrivals Building Stanchion System Replacement, \$379,000. This project will redefine the current queue configuration and implement new queuing options. This means that most of the existing queues will have to be replaced. This project will include design layout options for optimization.

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100019 Main Terminal Exterior Renovation, \$750,000. This project cleans, restores the concrete surfaces, and repaints the edge beam on the Main Terminal. All of the concrete including the Main Frame Columns and the roof edge beam have gotten stained and weathered from vehicle exhaust and normal weathering.

100021 Main Terminal Ticket Counters Back-wall Panel Replacement Study, \$50,000. This project funds a Design/Study of the historical Teak Panels in the Main Terminal Ticket Counter Back-walls. The teak which was replaced in the 2008 timeframe was installed to match Eero Saarinen's original back-wall design, and is part of the historic fabric of the Main Terminal.

100022 New Facility Startup - Metro Commissioning and Integration, \$2,000,000. This project is intended to fund any issues that arise during the commissioning of the Metrorail station and the system components that traverse Dulles International's property.

100025 Rehabilitation and Replacement of Metal Ceilings in Security Entrances, Holdrooms and Sterile Corridors, \$50,000. This project will design solution for the stainless steel Ceilings in the Main Terminal entrances to the security screening platforms, and the fabric ceilings in the Concourse A and B sterile corridors.

100027 Replace Bollards in Bag Basement, \$75,000. This project replaces several protective bollards in the Southeast Bag Basement. The bollards protect expensive baggage conveyor equipment and personnel ladders from being damaged by baggage tugs.

100087 Inflight Kitchen Building Demolition, \$750,000. This project will fund the complete demolition of the vacant inflight kitchen building.

100088 Old Control Tower Glass Panel Replacement, \$460,000. This project will replace four broken glass panels at the old control tower. Two panels are located at the tower base and two at the tower cab.

100089 Ground Transportation Center New Welcome Centers, \$400,000. This project builds and provides furniture and equipment to support Welcome Centers for travelers in the east and west Ground Transportation Centers in the Main Terminal, providing a welcoming and bright first impression to travelers as well as enhancing customer service.

100090 Main Terminal Ticket Counter Refresh, \$250,000. This project will refresh the public side of the ticket counters and the boarding equipment at airline gates, replacing outdated and damaged ticket counter shells.

100091 Relocation of Exterior Electricians, \$200,000. This project will provide the fit-out of a space in the Concourse B basement (west end) for the exterior electrician staff.

100092 Warehouse Floor Coating, \$200,000. This project will supply a highly durable floor coating application to the Dulles International Main Warehouse floor in order to provide a high traction surface, preventing slipping when floor is damp/wet and also allowing for the use of forklifts.

100093 45025 and 45045 Aviation Drive SETEC Security System Replacement, \$130,000. This project will upgrade the old obsolete proprietary access control system at both 45025 Aviation Drive (JP Morgan Building) and 45045 Aviation Drive (Dulles East Building), allowing for the provision of a more robust security system that meets current industry standards and allows for future expansion.

100094 Travelers Aid Counter Refresh, \$100,000. This project will update the information counters, including the addition of an ADA accessible counter to accommodate customers with disabilities, and an exterior counter-mounted brochure rack.

100095 Main Terminal Ticket Level Frosted Glass Panel Closets, \$100,000. This project will install frosted glass panel closets adjacent to ticket counters at the Main Terminal, in order to help to reduce clutter and visually improve the appearance of airline signage, stanchions, and luggage sizers located around Kiosks 1-4.

100096 International Arrivals Building Exiting Railing Rehabilitation, \$60,000. This project will add permanent railing for the flow of passengers exiting the International Arrivals Building and help in crowd management.

100097 Firehouse 303 Kitchen Floor Rehabilitation, \$50,000. This project will remove the existing floor down to the substrate and install a new industrial kitchen floor in Firehouse 303.

100098 45025 and 45045 Aviation Drive, and Cargo Buildings Facilities Support, \$45,000. This project will support unforeseen, recurring failure and repair tasks that include structural maintenance, mechanical system failures, access controls, health, fire and safety, and ground maintenance.

100099 K9 Facility Concrete Kennel Runs Replacement, \$30,000. This project will replace the pea gravel dog runs with concrete runs to eliminate residue build-up, facilitate cleaning and improve sanitary conditions for the K9 officers.

NEW Valet Canopy Repairs, \$25,000. This project will repair or replace steel columns that are rusted and need to support the canopy serving the public at the Valet Building in the Terminal Lot.

Airfield Facilities

3593 Airfield Pavement Maintenance and Joint Sealing Repairs, \$58,906,635. This project provides funding for cyclical preventative and corrective maintenance services on all runways, taxiways, aprons, and vehicle roadways. The work will consist of full depth and partial depth patching, spall and pothole repairs, joint sealing, crack and shoulder sealing slab leveling, and rubber and paint removal.

3710 Airfield Storm Sewer Inlet Erosion Repairs, \$4,235,000. This project provides funding for this multi-phase project for sealing and rehabilitating portions of the airfield storm drainage system, and correct grading and erosions issues around storm drain inlets and stormwater channels including stormwater management basins.

3837 Taxilane A, B, and C Trench Drain and Concrete Repairs, \$4,500,000. This multi-year project will make repairs/replace deteriorated and damaged sections of storm water trench drains and surrounding concrete in various locations inside the airfield, including the Main Terminal, Taxilanes A, B, and C.

10703 Hardstand Permanent Power at Gate R-28, \$500,000. This project will purchase equipment to heat and cool aircraft on a remote parking position (Gate R-28), install permanent power to support the equipment and provide protective bollards at hardstand Gate R-28.

100014 Airfield Thermal Plastic Markings, \$1,110,000. The FAA has approved the use of performed thermoplastic on the Air Operations Area. This project would replace three specific painted signs currently located in various locations around the airfield.

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100100 Gate A-19 Fuel Pit Reconstruction, \$940,000. This project will demolish and replace the existing hydrant pit, relocating the hydrant to an area that will prevent it from being loaded by aircraft gear.

100101 Elevated Taxiway Light Base Repairs, \$250,000. This project will repair approximately 230 elevated taxiway fixtures located at various locations throughout the airfield.

NEW Midfield Drainage at West Fuel Vault, \$250,000. This project provides for a new drainage inlet to remove standing water that seeps into a nearby fuel vault and creates a hazard for maintenance of the fuel line.

Parking Facilities

100102 IAD Electric Vehicle Charging Infrastructure, \$950,000. This project will fulfill customer service demand for parking electric vehicles at Dulles International. The project will procure, install, and maintain level two electric vehicle charging units in the public parking lots. This includes five at the Main Terminal Lot, five at the Blue Economy Lot, and ten at the Green Economy Lot.

100103 Garage 1 Terrazzo Floor Replacement at Base of Metrorail, \$450,000. This project will remove and replace approximately 1061 square feet of damaged terrazzo flooring material at the Parking Garage 1, lower level elevator lobby.

100104 Daily Garage 2 Emergency Generator Back-up System and Emergency Light Replacement, \$275,000. This project will install one 100kw emergency generator that will power both emergency and standby loads. The project will also replace emergency lighting, deck lights, and stairwell lights throughout the Daily 1 Garage.

100105 Bus Maintenance Facility Water Reclamation System Replacement, \$140,000. This project will inspect, assess, remove, and replace water reclamation and bus wash systems at the Bus Maintenance Facility.

Utility Systems

3766 Replacement of Electrical Feeder Laterals, \$1,000,000. This project will replace various main electrical feeder(s), feeder laterals, and the associated control systems, throughout Dulles International, that have reached the end of their useful life, demonstrate unreliable performance and/or eventual failure or show signs of danger to airport operations or employee safety.

3859 Energy Assistance Reserve Program, \$3,000,000. This program will provide supplemental funding in the event that funding in the O&M Budget is not sufficient for utility or fuel cost.

3871 Arc Flash Hazard Analysis - Implementation Phase 2, \$300,000. This project provides funding for the study and the identification of the flash protection boundaries and the establishment of the maximum hazard/risk categories for Dulles International's electrical power distribution system.

10148 HVAC Improvements for Shop 1 and Vehicle Body Shop, \$1,807,593. This project provides funding to install new air handling units with energy recovery and new chilled water piping that will tie-in to the central cooling plant.

10149 Roof Top Unit Replacement Program, \$1,600,000. This project provides funding for this multi-phase project to replace old or damaged RTUs at various locations around the airport.

10151 Security Improvements Access Control (ISTAR and Biometrics), \$4,050,831. This project provides funding for a multi-phase project to support the Airports transition to a new security access technology. The existing system is at capacity due to the increasing numbers of badge holders. This new system will provide more capacity and provides a platform for more advanced access control applications.

10244 Audio/Visual Paging System Upgrade, \$950,000. This project provides funding for replacement of the obsolete system hardware, monitors, and software associated with the Audio Visual Public Announcement System within the Main Terminal, International Arrivals Building, Concourses A, B, C and D, APM Stations, and Connector Tunnels.

10385 Main Terminal & Concourse A/B Building Lighting Control Systems Replacement, \$100,000. This project entails the replacement of the lighting control systems that operate various interior and exterior lighting systems within the Main Terminal, the A & B Concourses and the AeroTrain People Mover Stations including Interior & Exterior Up-Lights, Exterior Down Lights, Departures and Arrivals Levels Rail Lights, Hold Room Lighting, Corridor Lighting, Canopy Lighting, Bag Claim Level Lighting, etc.

10487 Supervisory Control and Data Acquisition System Expansion Phase 1, \$850,000. This project will expand the Supervisory Control and Data Acquisition control system by connecting an additional 50 substations, 15 emergency generators, 30 transfer switches and two Uninterruptible Power Supply units. These apparatus are located at various locations throughout the airport.

10496 Ramp Tower Voice Recording System, \$200,000. This project will install a new digital voice recording system for ramp tower radios, interphones and select telephones in Airport Operations. The recording systems are a critical part of Airport Operations, regarding accident investigations of aircraft and vehicles under radio control, noise complaints, emergency operations and safety related communications.

10590 Main Terminal and Concourse Lighting Upgrades, \$1,424,396. This project replaces approximately 2,300 old fluorescent tube fixtures with new high efficiency brighter LED light fixtures.

10695 West Domestic Water Tank Reservoir Rehabilitation, \$450,000. This project cleans and recoats the lining and surfaces of the West Domestic Water Tank. Additionally, repairs are made to the overflow system and enhancements are made to the safety systems for the required maintenance of the tank.

100106 Utility Building Equipment Replacement, \$320,000. This project will provide the implementation of software for the new Energy Management Control System, the installation of 16 evaporator heads to eight chillers, replacement of two packaged boilers, and the thermal isolation expansions for the Hot Temperature Hot Water system in the Utility Building.

100107 Bus Maintenance Facility Sewer Lift Station Replacement, \$300,000. This project replaces obsolete equipment within the wet well tank at the Bus Maintenance Facility with energy efficient pumps and a new operating control system that will connect with the existing Building Automation System located in the Utility Building.

100108 Concourse B Sanitary Sewer Lift Station Rehabilitation, \$1,010,000. This project is for the design, review and replacement of the old Concourse B sanitary sewer lift station system, from an outdoor area into the Concourse B Building Machine Room.

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100109 Concourse B Heat Exchangers, \$210,000. This project is for the review of the current design and proper sizing of the three existing shell and tube heat exchangers, in order to meet current building loads.

100110 Metal Shop and Body Shop Air Condition Units, \$150,000. This project is for the design of the future construction project that will add air conditioning and office space to the Metal Shop.

100111 Security Screening Platform Lighting Enhancements, \$150,000. This project will evaluate the space in the security check points and the AeroTrain station and provide a minimum of three lighting options to replace the current technology. The study will deliver design and construction cost estimates to install all the options.

100112 45025 Aviation Drive Electrical Distribution Upgrade, \$140,000. This project will upgrade the electrical distribution system in the JP Morgan Building by adding line reactors, performing circuit upgrades, and providing new equipment labels.

100113 Crosswalk Lighting System, \$100,000. This project designs a system to better illuminate and provide signaling for pedestrians to cross the crosswalks between the Main Terminal and the commercial curbs. This lighting system may provide potential indicators for pedestrians to know when it is safe to cross, and for drivers to know when they must stop to yield to pedestrians.

NEW Utility Building Cooling Tower Restoration, \$500,000. This project replaces the Fans at the top of the Cooling Towers at the Utility Building which have worn out and become unreliable.

Technology

3884 Main Terminal MUFIDS Installation, \$1,725,000. This project provides funding to install LCD MUFIDS displaying departure information throughout the Main Terminal and the concourses. This project is to replace obsolete monitors, digital display computers (DDC); infrastructure and casework modifications that are no longer manufactured and spare parts are not available.

10291 Web Technology - Passenger Centric Tech (DCA/IAD), \$675,000 (Total Project, \$1,350,000). This project includes the identification, design and implementation of emerging web technologies that directly impact passenger centric services and interfaces.

10305 Technology Infrastructure (DCA/IAD), \$2,818,254 (Total Project, \$5,636,507). These funds are for the study, design and implementation of a more efficient infrastructure architecture across campuses, including related emerging technologies to enhance customer experience and strength safety.

10306 Technology Business Collaboration (DCA/IAD), \$4,541,254 (Total Project, \$9,082,507). This project funds the enterprise application roadmap to provide an integrated set of applications, and address security risks.

10519 SaaS HRMS and Financials (DCA/IAD), \$6,500,000 (Total Project, \$13,000,000). This project replaces Ceridian HCM and Oracle ERP systems as both systems are approaching end of life and vendor support.

10569 IAD 2017 Technology Capital Equipment – Computers, \$944,430. This project is for 2017 approved purchase of desktops and laptops for an end user technology refresh.

10684 New Communication Ducts under Route 28, \$500,000. This project provides for remediation of old terra cotta duct banks under Route 28 between a communications manhole on the East side of the Dulles International

Property to a manhole outside the Horsepen Communication Building that could jeopardize a main communication link between the Airport and outside systems.

10701 Enterprise Asset Management System (DCA/IAD), \$1,500,000 (Total Project, \$3,000,000). This project will replace three current aging and multi-interfaced systems with a SaaS asset management system. A SaaS solution will afford us the opportunity to consolidate staff support resources that are currently duplicated at each airport.

10706 Secondary Data Center (DCA/IAD), \$525,000 (Total Project, \$1,050,000). The data center consolidation project scope includes the design and implementation of mass storage solutions, hardware virtualization, and leveraging cloud brokerage services to achieve maximum efficiency through shared services. This project provides for development and implementation of a consolidation strategy to reduce physical data centers across the Airports Authority.

100052 Contract Management System (DCA/IAD), \$247,500 (Total Project, \$495,000). This project provides funding for a streamlined solution to handle documents and supplier communications, centralize processes in a secured and configurable environment, and easily identify qualified suppliers. Configurable workflow approvals and internal client management allows control document access, making documents, supplier information, and supplier responses available to users.

100053 Innovation Program (DCA/IAD), \$1,250,000 (Total Project, \$2,500,000). This project provides funding for the development and implementation of solutions, including scalability of resources, to address internal and external requests for new or improved services.

100055 Productivity Tools Refresh (DCA/IAD), \$1,679,640 (Total Project, \$3,359,280). The current on premise licenses for Microsoft Operating System, Office products (including Visio and Project Management), Exchange, and SharePoint are approaching end of life. A full refresh of software versions will be deployed prior to the end of the extended support period, including Enterprise vault cloud, backup and archive solutions, and migration services. This project satisfies the cloud-first approach to increase security through dynamic software updates, ensure continued access to current software versions, and improve efficiencies with the latest software capabilities.

100056 Replacement of IAD Multi-User Flight Information Display Systems, \$1,100,000. This project is for the migration of Multi-User Flight Information Display Systems to Smart Displays and hardware refresh.

100057 Technology Security Program (DCA/IAD), \$691,350 (Total Project, \$1,382,700). This project supports technology initiatives to strengthen the security posture of the Airports Authority.

100071 Infrastructure Life Cycle Management (DCA/IAD) \$1,570,000, (Total Project, \$3,140,000). This project provides funding to refresh end of life infrastructure and software deployed in all campuses and at the datacenter, including professional services. This is an ongoing effort based on asset life cycle management.

100072 Technology Professional Services (DCA/IAD) \$1,182,500, (Total Project, \$2,365,000). This project is for specialized skills for the development and rollout of solutions that support the Airports Authority's diverse technology portfolio.

100073 Design and Rollout of Business Technology Systems (DCA/IAD) \$1,113,360, (Total Project, \$2,226,720). This project provides funding to solution end of life applications that support business operations.

100074 Public Wi-Fi Expansion (DCA/IAD) \$1,100,000, (Total Project, \$2,200,000). This project extends the coverage for Wi-Fi services to public and non-public areas to enhance customer service and support operations.

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100076 Online Payment Collection Portal System (DCA/IAD), \$500,000 (Total Project, \$1,000,000). This is for the consolidation of the Automated Vehicle Identification (AVI) System and creation of an online payment collection portal.

Other

3547 IAD Commercial Program Investment, \$2,461,599. This project provides funding for the commercial program initiatives that help increase the value of Airport facilities. Some of the initiatives include: retail, food and beverage facility improvements, installation of commercial signage, purchase of advertising dioramas, and other initiatives.

3698 IAD Snow Removal Reserve Program, \$16,619,410. This project provides funding for snow removal requirements, excluding personnel related costs, during extraordinary snow events.

3746 IAD Environmental Compliance Program, \$4,732,823. This project provides funding to continue an ongoing environmental management program. Statutory requirements, which are regulated by federal and state agencies, stipulate that the Airports Authority permit, update, monitor and assess environmental impacts. The compliance programs included are: water quality, deicing/anti-icing runoff, pollution prevention, underground/aboveground storage tanks, energy initiatives and air quality.

3828 IAD Arts Program, \$595,000. This project funds the Arts Master Plan and Archival Program for Dulles International.

3878 Air Service Incentive Program, \$11,586,000. This project provides funding for the Air Service Incentive Program to encourage new non-stop air service at Dulles International for qualifying air carriers.

3895 Plane Mate HED Lift Controller System Upgrade, \$725,000. This project provides funding for multi-phase projects and services to replace or improve obsolete or failed electronic or mechanical systems on Mobile Lounge and Plane mate vehicles. This is for work that is not practical to include in larger CCP Rehabilitation Projects due to urgency or cost effectiveness. This initially includes the passenger pod electronic lift controllers and passenger transition devices on Plane mates. These vehicles are currently the only means of transporting passengers to the International Arrivals Building and Concourse D.

3896 AeroTrain Safety and Security Oversight, \$275,000. This project provides funding to secure professional expertise to maintain compliance with Directive EN-001 AeroTrain safety and security oversight program. Program requires that the AeroTrain safety and security plans be consistent with industry standards.

10102 Authority's Metrorail Contribution for Non-PFC Eligible Costs, \$37,953,500. The Airports Authority has agreed to contribute 4.1 percent of the costs of the Metrorail Project. PFCs have been approved as the primary source of the Airports Authority's contribution to the Metrorail Project. However, in the event PFC requirements prohibit PFCs from being used to cover the full amount; \$5.0 million was programmed in each of the 2012, 2013, and 2014 COMIP budgets for any non-PFC eligible costs, an additional \$3.9 million for 2015, \$3.0 million for 2016, \$3.5 million for 2017, \$5.0 million in 2018, and \$7.5 million in 2019. No additional amount is recommended for 2020 and 2021. Any additional installments may be recommended in future budgets as deemed necessary to meet the Airports Authority's commitment.

10150 IAD Safety Management System Plan, \$150,000. This project provides funding to support the plan, design and implementation of a Safety Management System.

10356 IAD COMIP Consolidation Program, \$23,618,159. This project includes prior year funding from projects where the work is complete and the remaining balance is no longer required or the project is no longer required. This project will be used to fund unanticipated requirements as they arise. Authorization by the President and CEO through the Budget Office is required.

10388 IAD CCTV Camera System Upgrade and Expansion, \$6,675,000. This project expands the existing CCTV camera coverage at the airline ticket counters, and curbside levels of the Main Terminal. This project would provide CCTV coverage on the Departure, Arrival and Commercial Levels of the airport as well as overall surveillance of the hourly parking lot.

10495 Pedestrian Sidewalk along Autopilot Drive, \$600,000. This project will install a pedestrian sidewalk along Autopilot Drive. The sidewalk will become compliant and include crosswalks, lights, and signage.

10497 Mobile Lounge/Plane Mate Interior Renovations, Enhancements and Equipment Modernization, \$1,741,000. This project will perform interior renovations of Plane-mates and Mobile Lounges to improve passenger experience. The largest portion of the work involves seating modifications to 20 Plane mates. The balance of the project addresses carpet replacement and lighting renovation in all of the Plane mates and Mobile Lounges.

10561 IAD Revenue and Branding Opportunities, \$250,000. This project provides funding for various revenue enhancements including opportunities in concession and airline revenue generation. Additionally, funds will be used for various Airports Authority branding initiatives.

10595 2017 PSD Capital Equipment - Automated External Defibrillation (DCA/IAD), \$250,000 (Total Project, \$500,000). This project is for 2017 approved purchase of Automated External Defibrillation equipment.

10608 2017 PSD Capital Equipment - Electronic Devices (DCA/IAD), \$280,525 (Total Project, \$561,050). This project is for 2017 approved purchase of Public Safety electronic devices.

10618 Support Services Capital Equipment - Copiers (DCA/IAD), \$83,371 (Total Project, \$166,741). This project is for approved purchase of multi-function copiers.

10653 Communication Room Fire Suppression System Upgrade, \$400,000. This project replaces the water based fire suppression system in the communication rooms with a non-water based system in order to increase the likelihood of data recovery and return to service of the room should the system discharge. This is a finding of the TSA conducted joint vulnerability assessment.

10658 Security Holdroom Furniture, \$125,000. This project will install durable hard-wearing tables and comfortable chairs for passengers.

10660 IAD Insurance Reserve Program, \$750,000. This project will reserve funds in the event of any extraordinary insurance premium and claims expenses.

10661 Services and Supplies Reserve Program, \$1,000,000. This project will reserve funds for services and supplies for any extraordinary event at Dulles International.

10663 IAD Snow and Airport Recovery and Restoration Reserve Program, \$3,000,000. This project provides funding for snow removal requirements, excluding personnel related costs, during extraordinary snow events and to provide resources to collect, document, secure personal items left behind, identify owners, and to transmit items to their owners or families in the event of a catastrophic emergency.

2021 BUDGET

Metropolitan Washington Airports Authority

10694 Guest Assistance Counters in the Ground Transportation Centers, \$100,000. This project provides Airport Guest Information counters in the East and West Ground Transportation Centers to improve the customer experience.

10710 2018 IAD Capital Equipment - Public Parking Electric Buses, \$4,290,000. This project is for 2018 approved purchase of public parking shuttle buses. Funding added to the 2020 Budget to replace with six electric buses.

10723 2018 IAD Capital Equipment - Vehicles, \$1,577,000. This project is for 2018 approved purchase of vehicles at Dulles International.

10734 IAD Vehicle Movement Area Transponders (VMATs), \$600,000. This project purchases and installs Airport Ground Vehicle ADS-B Squitters, also known as VMATs and associated hardware in Airport Operations, Engineering and Maintenance and Fire Rescue Department vehicles.

10736 2018 PSD-IAD Capital Equipment – FRD Medic Unit, \$300,000. This project is for 2018 approved purchase of a Fire Rescue Department Medic Unit.

10740 2018 PSD-IAD Capital Equipment – FRD Foam Trailer, \$50,000. This project is for 2018 approved purchase of a Fire Rescue Department Foam Trailer.

10743 2018 PSD-IAD Capital Equipment – Police, \$600,000. This project is for 2018 purchase of police vehicles.

10744 2018 PSD-IAD Capital Equipment – FRD Sport Utility Vehicles and Pickup Truck, \$150,000. This project is for 2018 approved purchase of Fire Rescue Department Sport Utility Vehicles and a Pickup Truck.

100001 2019 CF Capital Equipment - Postage Meter and Copiers (DCA/IAD), \$42,046 (Total Project, \$84,092). This project is for 2019 approved purchase of a Postage Meter and multi-function copiers.

100004 2019 IAD Capital Equipment - Postage Meter and Copiers, \$122,841. This project is for 2019 approved purchase of a Postage Meter and multi-function copiers.

100024 Inner and Outer Perimeter Security Fencing Enhancements, \$2,850,000. This project will maintain the existing inner perimeter security fence line in accordance with current regulations as well as enhance the outer perimeter fence line through the ongoing evaluation, maintenance, repair and rehabilitation of the fence line, drainages, perimeter road, and associated components.

100026 Rehabilitation of Interior Finishes of Mobile Lounge Docks, \$200,000. The Mobile Lounge refurbishment project includes the rehabilitation of mobile lounge docks on Concourse A and B. The docks will receive new paint, carpeting, lighting, wall graphics, accent ceiling tiles and monitors for customer wayfinding. The enhanced look of the docks will coincide with the interior redesign of the mobile lounges and enhance the customer experience.

100046 Asset Maintenance Baseline and Management (DCA/IAD), \$1,750,000 (Total Project \$3,500,000). This project is for the efficient management of the Airports Authority assets.

100048 Design Manual Update (DCA/IAD), \$237,500 (Total Project, \$475,000). This project will update the Design Manual.

100051 Metes and Bounds Survey, \$750,000. This project will conduct a metes and bounds survey.

100058 2019 PSD-CF Capital Equipment – Vehicles (DCA/IAD), \$330,000 (Total Project, \$660,000). This project is for 2019 approved purchase of Public Safety Consolidated Function vehicles.

100062 2019 PSD-IAD Capital Equipment - Vehicles, \$165,000. This is for 2019 approved replacement/purchase of two Sport Utility Vehicles and one Sedan.

100085 2020 PSD-CF Capital Equipment - Laser Scanner (DCA/IAD) \$53,426, (Total Project, \$106,852). This project is for the 2020 approved purchase of a crash investigation Laser Scanner.

100114 Hazardous Waste Storage Container Replacement, \$275,000. This project will replace the current hazardous waste centralized storage container at Dulles International. The new storage unit will provide separate storage areas for hazardous waste, non-hazardous waste, and universal waste.

100115 2020 IAD Capital Equipment – Vehicles, \$475,000. This project is for the 2020 approved purchase of one Heavy Duty Wrecker, one Paint Striping Truck, one De-icer Truck, one Telescoping Boom Lift, one Trailer, one Utility Body Truck, two Material Spreaders, one Pickup Truck, a GPS system, one Passenger Van, one Air Compressor, and a Pump Sprayer and Paint Striping equipment.

100119 2020 PSD-IAD Capital Equipment - Police Vehicles, \$420,000. This project is for the 2020 approved replacement of seven Sports Utility Vehicles.

NEW 2021 PSD-CF Capital Equipment – Fire Vehicle (DCA/IAD), \$27,500 (Total Project, \$55,000). This project is for the 2021 approved replacement for one Hybrid Sport Utility Vehicle.

NEW 2021 PSD-CF Capital Equipment – Police Vehicles and Mobile Ramp System (DCA/IAD), \$116,500 (Total Project, \$233,000). This project is for the 2021 approved replacement for one mobile adjustable ramp system for special operations unit.

NEW 2021 PSD-IAD Capital Equipment – Fire Vehicle, \$300,000. This project is for the 2021 approved replacement for one Twin Agent Fire Fight Unit.

NEW 2021 PSD-IAD Capital Equipment – Police Vehicles, \$126,000. This project is for the 2021 approved replacement for two Hybrid Sport Utility Vehicles.

NEW Lift Net Elevator and Escalator Monitoring, \$40,000. This project provides for the replacement of obsolete equipment that is required for the remote monitoring of the Airport's Elevators and Escalators.

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AVIATION ENTERPRISE CAPITAL CONSTRUCTION PROGRAM

Program Summary

The Aviation Enterprise Fund Capital Construction Program (CCP) provides for the planning, design, and construction of major facility improvements at the Airports.

In November 2014, the Airports Authority's Board approved an Airline Agreement effective January 1, 2015 with a ten-year term for Reagan National and a three-year term for Dulles International. In July 2016, the First Universal Amendment to the 2015 Airline Agreement was approved by the Airports Authority's Board, extending the agreement by seven years to 2024 for Dulles International to be co-terminus with Reagan National expiration terms. This amendment has been signed by the major carriers at Dulles International.

Major improvements included in the 2015-2024 CCP will accommodate changes in airline operations and enhance the level of service for passengers. The centerpiece of the 2015 Airline Agreement at Reagan National included the Board approved \$1.0 billion ten-year CCP that provides for an additional north concourse and relocation of security checkpoints to make National Hall a secure area. Other improvements included: utility and infrastructure improvements including boiler/chiller plant upgrades; sanitary sewer system upgrades and airfield electric vault improvements and relocation; R/W 1 hold apron expansion; Pad B hold apron expansion; airfield geometry improvements, taxiway realignment, interim roadway improvements, and additional economy parking. The CCP at Reagan National will be debt-funded by the Airports Authority; however, the Airports Authority will seek available grants and authorization during the term of the Airline Agreement to impose and use Reagan National Passenger Facility Charges (PFCs) to reduce debt for the Reagan National CCP.

The initial 2015 Airline Agreement at Dulles International included the Board approved \$142.0 million 2015-2017 three-year CCP that will provide for maintenance investment in existing infrastructure. The First Universal Amendment to the 2015 Airline Agreement added \$445.6 million, included in the 2017 Budget authorization request, for terminal buildings, including utility upgrades to Concourse C/D, capacity enhancements to the International Arrivals Building, baggage handling improvements, existing aircraft upgrades to accommodate additional international service, construction of additional domestic gates, airfield pavement, passenger conveyance systems, airport-wide utility systems, roads, and other support projects. The CCP at Dulles International will be primarily debt-funded and the Airports Authority will seek grant funding where available.

The Airports Authority's Master Plans

The Master Plan for each Airport establishes the framework for the CCP and may be amended from time to time by the Airports Authority. The Master Plans adopted by the Airports Authority's Board include the Airports' Land Use Plans and the Airport Layout Plans (ALPs). The ALPs have been approved by the FAA, and any future amendments also must be approved by the FAA. The ALPs are required by the FAA to show all existing and proposed improvements. All major improvements to the Airports are developed in accordance with the Master Plan for each Airport and the approved ALPs. The Airports Authority is required to consult with the National Capital Planning Commission before undertaking any development that would alter the skyline of Reagan National when viewed from the opposing shoreline of the Potomac River or from the George Washington Parkway. The Airports Authority is also required to consult with the National Capital Planning Commission and the Federal Advisory Council on Historic Preservation before undertaking any major alteration to the exterior of the Main Terminal at Dulles International. In addition, the Airports Authority consults with the Federal Advisory Council and the Virginia State Historic Preservation Office on projects that may affect historically significant properties at the Airports.

Reagan National

The Master Plan for Reagan National became effective on April 15, 1988, and has been amended periodically. Major projects completed at Reagan National include construction of Terminal B/C, construction and expansion of parking garages, construction of a pedestrian tunnel from the parking garage to Terminal A, curbside improvements, airfield improvements, and renovations to Terminal A. The Master Plan for Reagan National also includes the realignment of airport access and circulation roads.

Dulles International

The Master Plan for Dulles International was adopted and approved by the FAA prior to the Lease Effective Date and includes, by reference, the ALPs. Major projects completed at Dulles International include the new Runway 1L-19R, Daily Parking Garages 1 and 2, the Main Terminal expansion, Concourse B expansion, construction of the Z-Gates, airside and landside pedestrian tunnels, new air traffic control tower, and the AeroTrain system. Remaining elements in the Master Plan for Dulles International include the on-going construction of the Metrorail, future construction of a fifth runway, permanent midfield concourses, and an expansion of the AeroTrain system; expansion of automobile parking facilities; construction of additional roads on Airport land; and expansion of the capacity of the existing roads. The Master Plan for Dulles International also includes potential future development on the western side of Dulles International in an area called the Airport Support Zone. Improvements in this area would likely include cargo, general aviation, and airport support facilities. Additionally, the north Terminal Area has been evaluated for potential commercial development including hotel and retail uses.

Funding Sources for the CCP

The 2021 CCP is funded from bond proceeds, PFCs, grants, customer facility charges and interest generated income from the Western Lands Account. The Airports Authority continues the emphasis on program management, including cost and schedule control, construction safety, and quality assurance of its capital program.

2021 CCP New Authorization and Reprogrammings

There is no new program authorization for the CCP. The 2021 Budget includes \$3.0 million in reprogrammings at Reagan National and \$7.6 million at Dulles International for a total of \$10.6 million reprogrammings which nets to zero. Total CCP expenditures for 2021 for both new and prior year projects are estimated at \$465.2 million

Table 3-48: 2021 CCP Reprogramming – Reagan National

(dollars in thousands)	Amount
Reagan National	
Reprogrammed From:	
DCA Next Generation Public Safety Communications System	\$ (2,957)
Reprogrammed To:	
SecNet Technology Refresh Program (DCA/IAD)	2,957
Net Reprogramming	\$ -

Table 3-48(a): 2021 CCP Reprogramming – Dulles International

(dollars in thousands)	<u>Amount</u>
Dulles International	
Reprogrammed From:	
Concourse A/B Gates Upgrades and Roof Replacement	\$ (4,684)
IAD Next Generation Public Safety Communications System	<u>(2,957)</u>
Total Reprogrammed	<u><u>\$ (7,641)</u></u>
 Reprogrammed To:	
Main Terminal Roof Replacement	\$ 4,684
SecNet Technology Refresh Program (DCA/IAD)	<u>2,957</u>
Total Reprogrammed	<u><u>\$ 7,641</u></u>
Net Reprogramming	<u><u>\$ -</u></u>

List of Projects

Projects are listed by Airport, grouped into major functional categories such as roads, buildings, airfield facilities, parking facilities, utility systems, technology and other projects. Any projects designated as '2015 U&L' are projects from the initial 2015 Use and Lease Agreement and those designated as "2018 U&L" are projects from the First Amendment to the 2015 Use and Lease Agreement through 2024.

Projects are also listed by funding source such as bonds, PFCs, and grants/other funding sources. Funding sources indicated are subject to change. Bond issues are sized to complete work during certain periods of time, not necessarily to complete entire projects. Some of the larger projects that require several years to complete may require funding from several bond issues. Expenditure estimates for 2021 include the continuation of projects started in prior periods in addition to projects to be initiated in 2021. Expenditure estimates for 2021 include only the impact of continuing with projects authorized in 2021 or in prior periods. Completed projects reflect actual project costs, while continuing projects are presented in 2020 dollars.

Project Cost Escalation

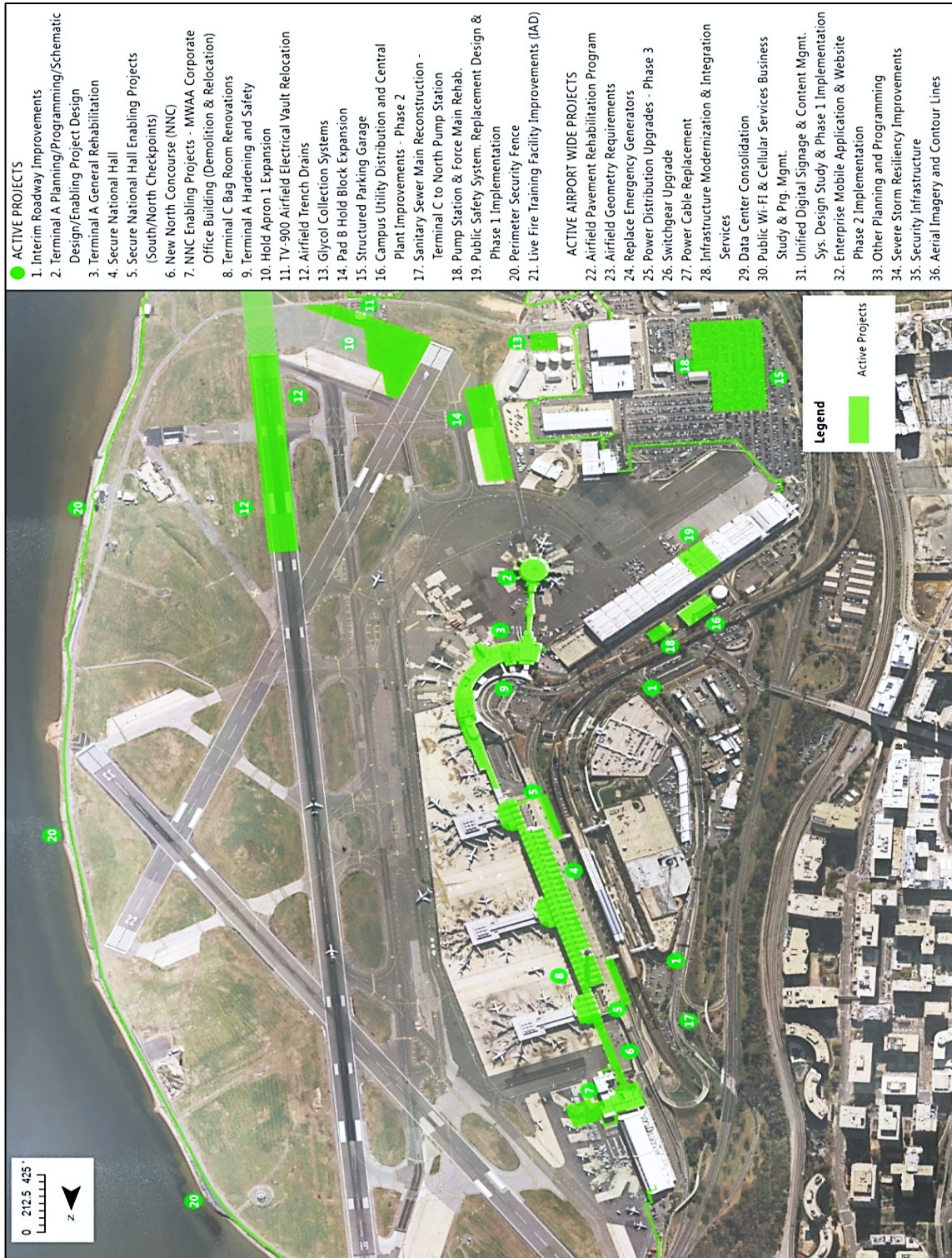
Project estimates are initially developed using current year estimated costs and are then adjusted each year to reflect the inflationary cost growth over the prior year. This cost escalation is based upon the year over year change of the Construction Cost Index as published by Engineering News-Record. The CCP includes this annual escalation in budgeted amounts for certain projects until the projects midpoint of construction when the construction is 50 percent complete. This escalation process was set forth by the 2015 Use and Lease Agreement.

Project Descriptions

Descriptions of projects in previous budgets are repeated in this budget if the projects are still active in 2021. These descriptions, as well as descriptions of new projects authorized in prior years and the deferred projects, are included. The project amount shown is the total cumulative cost estimate for the project.

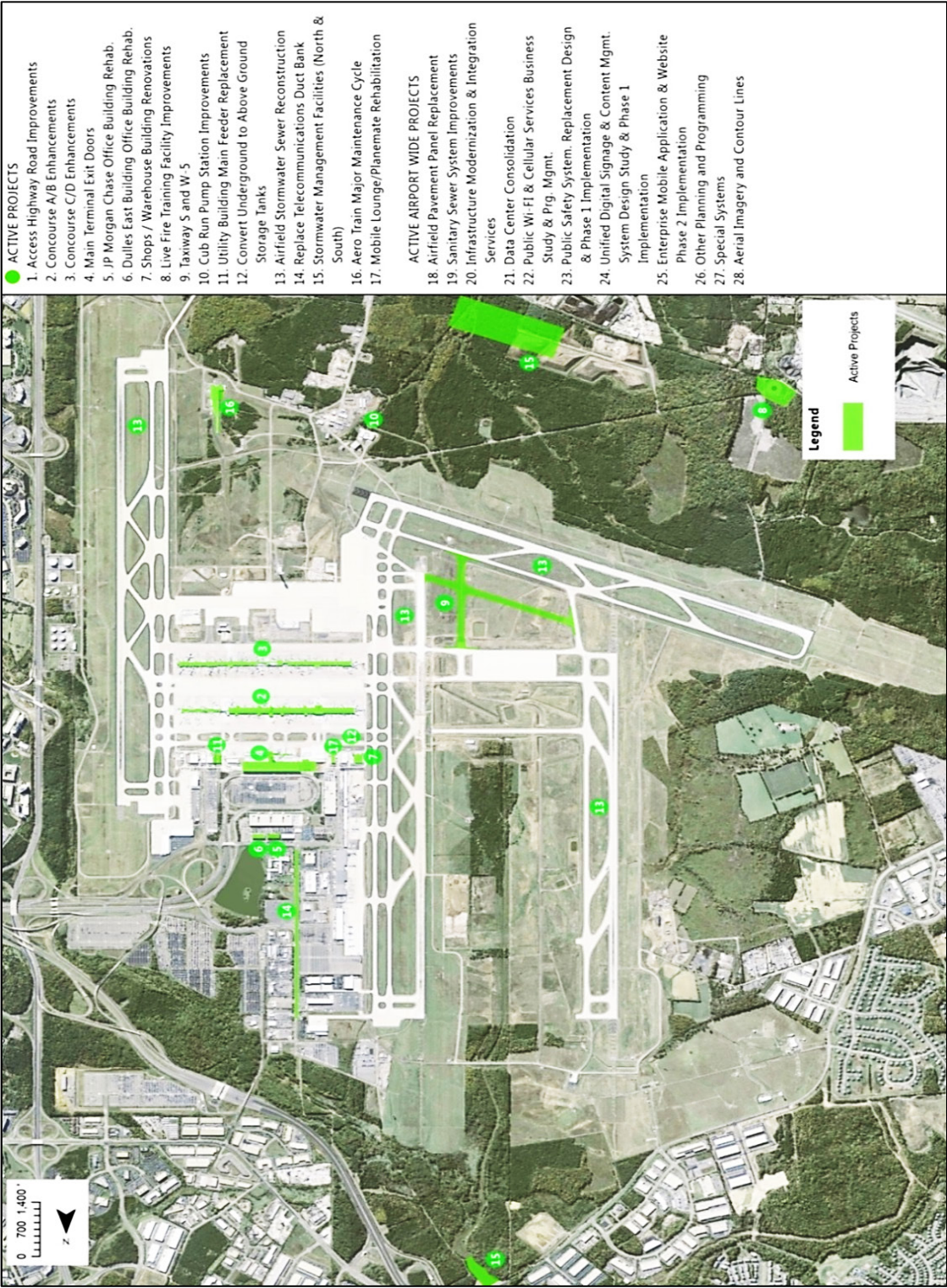
Reagan National Map

RONALD REAGAN WASHINGTON NATIONAL AIRPORT
CAPITAL CONSTRUCTION PROGRAM (CCP) PROJECTS



Dulles International Map

WASHINGTON DULLES INTERNATIONAL AIRPORT
CAPITAL CONSTRUCTION PROGRAM (CCP) PROJECTS



Impact of the CCP on the O&M Program

As elements of the CCP are completed and brought on-line, both operating expenses and debt service are significantly impacted. Some projects in the CCP require ongoing repair and maintenance after project completion. The most significant impacts on the O&M program have been identified below.

Table 3-49: Impact of the CCP on the O&M Program

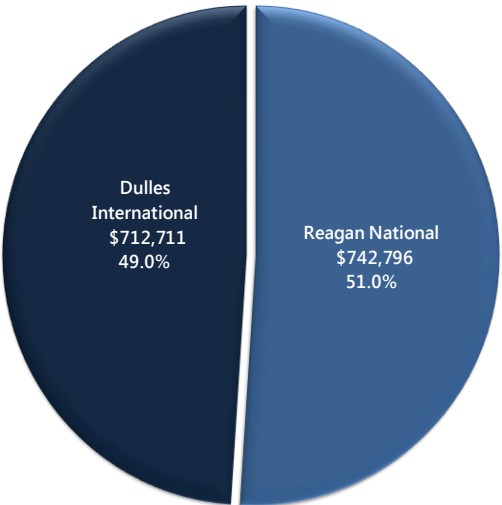
(dollars in thousands) Project and Description	Estimate 2021	Estimate 2022	Estimate 2023	Estimate 2024	Estimate 2025
<u>MWAA Project Controls and Program Management</u>					
The cost of 31 (out of 67) Office of Engineering positions including engineers, architects, and administrative staff providing direct support to the CCP are directly charged to the CCP. These costs have been excluded from the O&M program.	\$ (3,863)	\$ (3,979)	\$ (4,098)	\$ (4,221)	\$ (4,221)
	<i>O&M Impact: Reduction in personnel compensation and benefits which otherwise would have been included in the O&M program.</i>				
<hr/>					
<u>10409 - New North Concourse Enabling Project</u>					
This project provided funding for the relocation of Corporate Office Building staff to Crystal City, Virginia in April 2017. The Airports Authority signed an 11-year lease for the office space.	3,696	3,788	3,883	3,980	4,080
	<i>O&M Impact: Increase in Lease and Rental expenses.</i>				
<hr/>					
<u>10414 - New North Concourse and 10412 - Secure National Hall</u>					
This project replaces the fencing and landscaping in front of the Rental Car facilities, moves interior fencing and paves portions of grass areas so that the boundaries between the current rental car parcels get reallocated with the new contract from 7 sites to 4 sites.	1,082	1,082	1,082	1,082	1,082
	<i>O&M Impact: Increase in contract expenses as well as new maintenance requirements.</i>				
<hr/>					
<u>10409 - New North Concourse Enabling Project</u>					
This project also provided funding for the relocation to a new primary and secondary datacenter, creating a recurring service requirement for the space and associated technology components.	916	916	916	916	916
	<i>O&M Impact: Increase in contractual services costs.</i>				
<hr/>					
<u>100008 - Rental Car Site Improvements</u>					
This project replaces the fencing and landscaping in front of the Rental Car facilities, moves interior fencing and paves portions of grass areas so that the boundaries between the current rental car parcels get reallocated with the new contract from 7 sites to 4 sites.	5,147	6,925	7,900	7,900	7,900
	<i>O&M Impact: Increase in rental car revenues with the addition of Customer Facility Charges to the Rental Car Contract at Dulles International.</i>				
<hr/>					
<u>10592 - Terminal C Bag Room Renovations</u>					
This project supports modifications to the outbound baggage handling system in Terminal C to accommodate additional airline activity and the New North Concourse.	70	140	140	140	140
	<i>O&M Impact: Increase in electricity costs.</i>				
<hr/>					
<u>100129 - Video Management Security System Refresh (DCA/IAD)</u>					
This project provides for the design, procurement, and rollout of a consolidated Video Management System to service both airports more effectively and efficiently as CCTV security needs have increased in complexity over time.		(100)	(100)	(100)	(100)
	<i>O&M Impact: Decrease in operational costs for current system.</i>				
<hr/>					
<u>10674 - Main Terminal Roof Replacement</u>			<u>100009 - Western Lands Fence and Security Enhancements</u>		
This project will replace the entire self-adhered membrane, if needed. An existing condition survey will be conducted to determine the best repair solution.			With the sale of the Western Lands, this project will replace the adjacent perimeter fence and perimeter security gravel road. The fence will be relocated along the new perimeter of the Airport Property limits. The		
<i>Project Goal: Ensure integrity of facility roofing.</i>			<i>Project Goal: Enhanced security.</i>		
<i>O&M Impact: Decrease in repairs and maintenance services costs.</i>			<i>O&M Impact: Decrease in repairs and maintenance services costs.</i>		

CAPITAL CONSTRUCTION PROGRAM
SUMMARY (dollars in thousands)

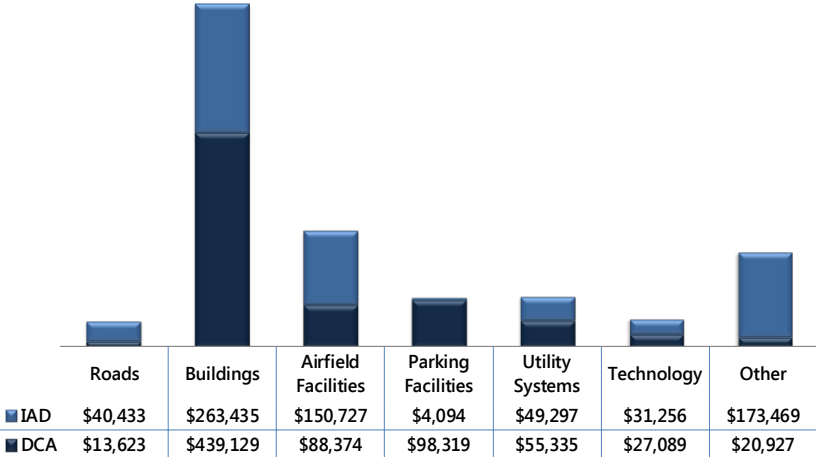
	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures							Funding Source*		
					Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total	Bonds	Grants/Other	PFCs
REAGAN NATIONAL	\$ 1,343,927	\$ 742,796	\$ -	\$ 742,796	\$ 92,439	\$ 256,700	\$ 75,074	\$ 30,874	\$ 52,673	\$ 235,036	\$ 650,357	\$ 427,987	\$ 41,487	\$ 273,323
DULLES INTERNATIONAL (Including Contribution to Dulles Metrorail)	1,037,820	712,711	-	712,711	27,178	208,545	121,549	155,269	88,370	111,798	685,532	560,269	81,673	70,769
Total Metropolitan Washington Airports Authority	\$ 2,381,747	\$ 1,455,507	\$ -	\$ 1,455,507	\$ 119,617	\$ 465,245	\$ 196,624	\$ 186,143	\$ 141,043	\$ 346,835	\$ 1,335,890	\$ 988,256	\$ 123,160	\$ 344,091

* Bonds: All Bonds and Commercial Paper, Grants (includes potential future applications); AIP - Airport Improvement Program, LOI - Letter of Intent; TSA - FAA Security Grant; CVG - Commonwealth of Virginia State Grant; Other: Western Lands Account, Customer Facility Charges; PFCs: Passenger Facility Charges (includes potential future application).

Carryover Balances as of 10/01/2020 by Organization (dollars in thousands)



Carryover Balances as of 10/01/2020 by Functional Category (dollars in thousands)



2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL CONSTRUCTION PROGRAM
 REAGAN NATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Expenditures										Funding Source*		
			Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total	Bonds	Grants/Other	PFCs
ROADS															
10506	2015 U&L Interim Roadway Improvements Phase 5	\$ 13,779	\$ 13,623	\$ -	\$ 13,623	\$ -	\$ 225	\$ 842	\$ 3,420	\$ 5,301	\$ 3,835	\$ 13,623	\$ 6,103	\$ -	\$ 7,520
	Subtotal Roads	\$ 13,779	\$ 13,623	\$ -	\$ 13,623	\$ -	\$ 225	\$ 842	\$ 3,420	\$ 5,301	\$ 3,835	\$ 13,623	\$ 6,103	\$ -	\$ 7,520
BUILDINGS															
10409	2015 U&L New North Concourse Enabling Projects - Corporate Office Building (Demolition and Relocation)	21,227	7,618	-	7,618	56	-	-	-	-	7,562	7,562	7,618	-	-
10411	2015 U&L NNC Enabling Projects	82,048	34,958	-	34,958	2,959	4,026	669	-	-	27,305	31,999	11,396	-	23,562
10412	2015 U&L Secure National Hall	262,019	118,414	-	118,414	20,394	90,011	8,009	-	-	-	98,020	15,867	-	102,546
10413	2015 U&L Secure National Hall Enabling Projects (South/North Checkpoint)	7,822	5,928	-	5,928	1,085	3,895	948	-	-	-	4,843	794	-	5,134
10414	2015 U&L New North Concourse	393,883	149,012	-	149,012	43,008	76,875	29,129	-	-	-	106,004	48,578	-	100,434
10522	2015 U&L Terminal A General Rehabilitation	64,493	48,571	-	48,571	317	319	470	5,815	4,158	37,492	48,254	30,114	-	18,457
10567	2015 U&L Relocation of Office of Public Safety, Engineering, and Airport Engineering and Maintenance	27,648	23,499	-	23,499	798	760	-	37	16,585	5,319	22,701	23,499	-	-
10592	2015 U&L Terminal C Bag Room Renovations	64,700	36,180	-	36,180	7,430	28,750	-	-	-	-	28,750	36,180	-	-
10726	Live Fire Training Facility Improvements (DCA/VIAD)	5,235	4,829	-	4,829	261	-	44	1,444	2,383	696	4,567	4,829	-	-
10728	2015 U&L Terminal A Planning, Programming, Schematic and Enabling Project Design	5,352	5,352	-	5,352	-	-	-	-	5,352	-	5,352	5,352	-	-
10729	2015 U&L Terminal A Hardening and Safety	4,768	4,768	-	4,768	-	-	-	-	3,347	1,421	4,768	2,289	-	2,479
	Subtotal Buildings	\$ 939,195	\$ 439,129	\$ -	\$ 439,129	\$ 76,308	\$ 204,636	\$ 39,269	\$ 7,296	\$ 31,824	\$ 79,796	\$ 362,821	\$ 186,516	\$ -	\$ 252,613
AIRFIELD FACILITIES															
10461	2015 U&L TV900 Airfield Electric Vault Relocation	15,010	13,380	-	13,380	2,838	8,975	1,567	-	-	-	10,542	3,345	10,035	-
10479	2015 U&L Airfield Pavement Rehabilitation Program	28,000	11,976	-	11,976	3,212	7,961	803	-	-	-	8,763	2,994	8,982	-
10480	2015 U&L South Campus Airfield Facilities	49,111	24,699	-	24,699	943	277	-	-	-	23,480	23,756	6,175	18,524	-
10713	2015 U&L Airfield Geometry Requirements	27,718	27,718	-	27,718	-	2,565	1,528	6,094	10,639	6,892	27,718	27,718	-	-
10714	Taxiway N Relocation Phase 1	10,602	10,602	-	10,602	-	-	-	483	589	9,530	10,602	10,602	-	-
	Subtotal Airfield Facilities	\$ 130,441	\$ 88,374	\$ -	\$ 88,374	\$ 6,993	\$ 19,777	\$ 3,898	\$ 6,577	\$ 11,228	\$ 39,902	\$ 81,382	\$ 50,834	\$ 37,541	\$ -
PARKING FACILITIES															
3167	Parking Revenue Control System Replacement	7,449	402	-	402	-	200	202	-	-	-	402	402	-	-
10629	2015 U&L Structured Parking Garages	97,917	97,917	-	97,917	-	-	-	-	1,245	96,672	97,917	97,917	-	-
	Subtotal Parking Facilities	\$ 105,366	\$ 98,319	\$ -	\$ 98,319	\$ -	\$ 200	\$ 202	\$ -	\$ 1,245	\$ 96,672	\$ 98,319	\$ 98,319	\$ -	\$ -

2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL CONSTRUCTION PROGRAM
REAGAN NATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Caryover Balances as of 10/01/2020	2021 New Authorization	Caryover Balances and 2021 New Authorization	Expenditures							Funding Source*		
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total	Bonds	Grants/Other	PFCs
UTILITY SYSTEMS															
10436	2015 U&L Campus Utility Distribution and Central Plant Improvements Phase 2	20,610	12,376	-	12,376	2,416	1,236	7	-	-	8,717	9,960	8,564	-	3,812
10449	2015 U&L Replace Emergency Generators	694	565	-	565	-	500	65	-	-	-	565	565	-	-
10459	2015 U&L Switchgear Upgrade	4,568	1,339	-	1,339	84	172	2	-	-	1,082	1,255	561	-	778
10460	2015 U&L Power Distribution Upgrades Phase 3	2,314	2,140	-	2,140	-	855	1,100	185	-	-	2,140	2,140	-	-
10501	2015 U&L Pump Station and Force Main Rehabilitation	31,585	30,743	-	30,743	527	6,469	18,657	4,572	292	227	30,216	27,731	-	3,013
10604	2015 U&L Power Cable Replacement	1,398	1,154	-	1,154	41	188	690	236	-	-	1,113	1,154	-	-
100041	Electrical System 38kV Service Switch Replacement	1,029	926	-	926	246	679	-	-	-	-	679	926	-	-
100042	Electrical System 5kV South Distribution Center Relocation and Replacement	6,568	6,092	-	6,092	2,088	1,259	-	-	-	2,745	4,004	6,092	-	-
	Subtotal Utility Systems	\$ 68,765	\$ 55,335	\$ -	\$ 55,335	\$ 5,403	\$ 11,358	\$ 20,520	\$ 4,993	\$ 292	\$ 12,770	\$ 49,932	\$ 47,732	\$ -	\$ 7,603
TECHNOLOGY															
3226	DCA Next Generation Public Safety Communications System	13,486	3,286	-	3,286	295	2,991	-	-	-	-	2,991	3,286	-	-
10489	DCA Infrastructure Modernization and Integration Services	9,533	2,104	-	2,104	502	1,602	-	-	-	-	1,602	2,104	-	-
10491	Digital Display Program (DCA/IAD)	2,011	1,972	-	1,972	34	1,766	172	-	-	-	1,939	1,972	-	-
10493	DCA Public Safety Technology Systems Replacement	7,612	5,577	-	5,577	919	4,659	-	-	-	-	4,659	5,577	-	-
10720	Enterprise Mobile Applications and Website Implementation (DCA/IAD)	2,011	1,894	-	1,894	45	463	375	375	375	261	1,849	1,894	-	-
100065	SecNet Technology Refresh Program (DCA/IAD)	8,241	3,808	-	3,808	350	3,458	-	-	-	-	3,458	3,808	-	-
100121	Design and Rollout of Airport Technology Solutions (DCA/IAD)	4,637	4,637	-	4,637	-	1,000	1,855	1,782	-	-	4,637	4,637	-	-
100129	Video Management Security System Refresh (DCA/IAD)	2,000	2,000	-	2,000	-	-	500	500	500	500	2,000	500	1,500	-
100130	Public Safety and Security Program (DCA/IAD)	1,810	1,810	-	1,810	-	520	590	700	-	-	1,810	452	1,357	-
	Subtotal Technology	\$ 51,340	\$ 27,089	\$ -	\$ 27,089	\$ 2,144	\$ 16,460	\$ 3,492	\$ 3,357	\$ 875	\$ 761	\$ 24,945	\$ 24,232	\$ 2,857	\$ -
OTHER															
10229	Police Range and Training Facility (DCA/IAD)	8,158	438	-	438	438	-	-	-	-	-	-	109	328	-
10401	2015 U&L 2015 DCA Other Planning and Programming	11,633	6,795	-	6,795	598	1,927	1,899	829	829	713	6,197	3,547	761	2,487
10466	2015 U&L Perimeter Security Fence	3,677	2,260	-	2,260	495	1,188	577	-	-	-	1,765	2,260	-	-
10516	2015 U&L DCA Aerial Imagery and Contour Lines	889	750	-	750	-	162	-	-	-	588	750	750	-	-
10727	2015 U&L Severe Storm Resiliency Improvements	5,817	5,817	-	5,817	61	274	-	4,402	1,080	-	5,756	2,717	-	3,100
100040	DCA Signage and Wayfinding Masterplan	4,868	4,868	-	4,868	-	492	4,376	-	-	-	4,868	4,868	-	-
	Subtotal Other	\$ 35,041	\$ 20,927	\$ -	\$ 20,927	\$ 1,591	\$ 4,044	\$ 6,852	\$ 5,231	\$ 1,909	\$ 1,300	\$ 19,336	\$ 14,251	\$ 1,089	\$ 5,587
	Total Reagan National CCP	\$ 1,343,927	\$ 742,796	\$ -	\$ 742,796	\$ 92,439	\$ 256,700	\$ 75,074	\$ 30,874	\$ 52,673	\$ 235,036	\$ 650,357	\$ 427,987	\$ 41,487	\$ 273,323

* Bonds: All Bonds and Commercial Paper; Grants (includes potential future applications): AIP - Airport Improvement Program, LOI - Letter of Intent; TSA - FAA Security Grant; CVG - Commonwealth of Virginia State Grant; Other: Western Lands Account, Customer Facility Charges; PFCs: Passenger Facility Charges (includes potential future application).

2015 U&L - Projects from the 2015 Use and Lease Agreement.

2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL CONSTRUCTION PROGRAM

DULLES INTERNATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Estimated OCT - DEC 2020	Expenditures					2021 - 2025 Total	Funding Source*		
							2021	2022	2023	2024	2025		Bonds	Grants/Other	PFCs
ROADS															
10667	2018 U&L Access Highway Road Improvements Phase 2	\$ 14,325	\$ 14,154	\$ -	\$ 14,154	\$ 72	\$ 3,287	\$ 9,370	\$ 1,424	\$ -	\$ -	\$ 14,082	\$ 14,154	\$ -	\$ -
10668	2018 U&L Commercial Curb 3rd Lane Expansion and Terminal Roadway Improvements	7,447	4,344	-	4,344	167	-	-	-	-	4,177	4,177	4,344	-	-
10708	2015 U&L Access Highway Road Improvements Phase 1	17,446	14,935	-	14,935	897	2,231	238	-	-	11,569	14,039	14,935	-	-
100122	Resurfacing of Arrivals and Departure Ramps	7,000	7,000	-	7,000	-	-	2,000	2,000	2,000	1,000	7,000	7,000	-	-
	Subtotal Roads	\$ 46,218	\$ 40,433	\$ -	\$ 40,433	\$ 1,136	\$ 5,518	\$ 11,609	\$ 3,424	\$ 2,000	\$ 16,746	\$ 39,297	\$ 40,433	\$ -	\$ -
BUILDINGS															
10230	Cargo Building Rehabilitation Phase 1 and 2	8,127	7,324	-	7,324	279	6,714	331	-	-	-	7,045	7,324	-	-
10450	2015 U&L Concourse C/D Enhancements Phase 1	29,287	22,183	-	22,183	364	5,918	9,799	3,757	2,346	-	21,819	22,183	-	-
10564	2015 U&L 45025 Aviation Drive Rehabilitation	4,992	2,752	-	2,752	-	-	-	2,752	-	-	2,752	2,752	-	-
10565	2015 U&L Dulles East Building Rehabilitation	4,511	2,365	-	2,365	300	-	2,065	-	-	-	2,065	2,365	-	-
10636	2018 U&L Concourse C/D Enhancement Phase 2	63,293	48,945	-	48,945	3,085	13,517	13,279	8,961	2,683	7,420	45,860	48,945	-	-
10669	2018 U&L Concourse A/B Gates Upgrades and Roof Replacement	20,249	20,068	-	20,068	82	4,545	2,805	830	-	11,807	19,986	20,068	-	-
10670	2018 U&L Aircraft Gate Expansion	60,606	60,606	-	60,606	-	3,367	7,275	42,678	7,286	-	60,606	60,606	-	-
10672	2018 U&L IAB Capacity Enhancements	26,447	26,447	-	26,447	-	-	-	2,674	17,013	6,760	26,447	26,447	-	-
10674	2018 U&L Main Terminal Roof Replacement	10,194	10,015	-	10,015	122	5,473	4,420	-	-	-	9,893	10,015	-	-
10675	2018 U&L Baggage Handling System Improvements - Inbound and Outbound	27,548	27,548	-	27,548	-	-	-	2,786	24,762	-	27,548	27,548	-	-
10676	2018 U&L Main Terminal Ticket Counter Capacity Expansion	1,324	1,324	-	1,324	-	-	-	-	17	1,307	1,324	1,324	-	-
10686	2015 U&L Shops and Warehouse Building Renovation	1,839	1,839	-	1,839	-	-	-	1,000	839	-	1,839	1,839	-	-
10712	2015 U&L Concourse A/B Upgrades	1,370	1,370	-	1,370	-	-	-	-	-	1,370	1,370	1,370	-	-
10726	Live Fire Training Facility Improvements (DCA/IAD)	5,235	4,829	-	4,829	261	-	44	1,444	2,383	696	4,567	4,829	-	-
100039	Concourse C/D Lounge Shell Construction	34,336	18,078	-	18,078	2,928	6,965	188	-	-	7,997	15,150	18,078	-	-
100123	Widen Escalators to Tunnel from Ground Transportation Center	3,250	3,250	-	3,250	-	250	1,000	2,000	-	-	3,250	813	2,438	-
100124	Main Terminal Concrete Column Rehabilitation	3,000	3,000	-	3,000	-	-	1,500	1,000	500	-	3,000	750	2,250	-
100125	Remote Gate Electrification	1,519	1,491	-	1,491	68	805	618	-	-	-	1,423	373	1,119	-
	Subtotal Buildings	\$ 307,127	\$ 263,435	\$ -	\$ 263,435	\$ 7,489	\$ 47,355	\$ 43,324	\$ 69,882	\$ 57,829	\$ 37,355	\$ 255,946	\$ 257,629	\$ 5,806	\$ -
AIRFIELD FACILITIES															
10348	Concourse A/B Hydrant Fueling Cathodic Protection System	1,433	1,382	-	1,382	-	-	5	461	907	9	1,382	345	1,036	-
10353	2015 U&L 2015 Airfield Pavement Panel Replacement	32,890	7,954	-	7,954	27	-	-	-	-	7,927	7,927	1,988	5,965	-
10607	2018 U&L 2018 Airfield Pavement Panel Replacement	127,612	105,864	-	105,864	2,853	41,352	17,537	6,924	863	36,334	103,011	69,870	35,994	-
10677	2018 U&L Runway 1R-19L Design and Emergency Repairs	32,441	27,476	-	27,476	492	-	-	16,220	10,764	-	26,984	27,476	-	-
10717	2015 U&L Taxiway S and W-5 Design	4,071	4,071	-	4,071	-	-	-	-	1,545	2,526	4,071	1,018	3,053	-
100126	Runway 30 Hold Apron Drainage Improvements	3,980	3,980	-	3,980	-	-	-	-	402	3,578	3,980	995	2,985	-
	Subtotal Airfield Facilities	\$ 202,427	\$ 150,727	\$ -	\$ 150,727	\$ 3,372	\$ 41,352	\$ 17,542	\$ 23,605	\$ 14,482	\$ 50,374	\$ 147,355	\$ 101,693	\$ 49,034	\$ -

CAPITAL CONSTRUCTION PROGRAM
DULLES INTERNATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures							Funding Source ^a			
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total	Bonds	Grants/Other	PFCs	
PARKING FACILITIES																
10091	Public Parking Revenue Control System Replacement	12,762	4,094	-	4,094	720	1,619	-	-	-	-	1,755	3,375	4,094	-	-
Subtotal Parking Facilities		\$ 12,762	\$ 4,094	\$ -	\$ 4,094	\$ 720	\$ 1,619	\$ -	\$ -	\$ -	\$ -	\$ 1,755	\$ 3,375	\$ 4,094	\$ -	\$ -
UTILITY SYSTEMS																
10423	2015 U&L Convert Underground to above Ground Storage Tanks	2,589	186	-	186	-	-	-	186	-	-	-	186	186	-	-
10437	2015 U&L Replace Telecommunications Duct bank at Autopilot Drive	4,136	4,099	-	4,099	-	500	1,200	1,200	1,000	199	4,099	4,099	4,099	-	-
10583	2015 U&L Cub Run Pump Station Improvement	1,746	1,658	-	1,658	-	177	302	669	511	-	1,658	1,658	1,658	-	-
10678	2018 U&L 2018 Utility Building Main Feeder Replacement	4,161	4,161	-	4,161	-	-	-	-	815	3,346	4,161	4,161	4,161	-	-
10679	2018 U&L Power Distribution Upgrades	2,977	2,977	-	2,977	-	-	301	2,468	208	-	2,977	2,977	2,977	-	-
10680	2018 U&L Sanitary Sewer System Improvements and Stormwater Management Facilities	16,860	16,860	-	16,860	-	-	3,752	10,252	2,857	-	16,860	16,860	16,860	-	-
10687	2015 U&L Electrical Feeder Replacement	1,257	1,257	-	1,257	-	600	657	-	-	-	1,257	1,257	1,257	-	-
10705	2015 U&L 2015 Utility Building Main Feeder Replacement	264	264	-	264	-	-	-	-	264	-	264	264	264	-	-
10711	2015 U&L Sanitary Sewer System Improvements	4,305	3,975	-	3,975	96	96	976	2,208	599	-	3,879	3,975	3,975	-	-
10718	2015 U&L Stormwater Management Facilities North and South	701	701	-	701	-	-	667	34	-	-	701	701	701	-	-
100127	High Temperature Hot Water Generators Replacement	8,102	7,942	-	7,942	383	6,883	677	-	-	-	7,559	7,559	1,986	5,957	-
100128	Triturator Relocation	5,216	5,216	-	5,216	-	304	2,567	2,344	-	-	5,216	5,216	5,216	-	-
Subtotal Utility Systems		\$ 52,314	\$ 49,297	\$ -	\$ 49,297	\$ 480	\$ 8,560	\$ 11,099	\$ 19,360	\$ 6,253	\$ 3,545	\$ 48,817	\$ 43,340	\$ 5,957	\$ -	\$ -
TECHNOLOGY																
3922	IAD Next Generation Public Safety Communications System	13,486	4,448	-	4,448	62	1,997	1,200	1,189	-	-	4,386	4,448	4,448	-	-
10490	IAD Infrastructure Modernization and Integration Services	15,121	5,304	-	5,304	661	4,643	-	-	-	-	4,643	5,304	5,304	-	-
10491	Digital Display Program (DCA/IAD)	2,011	1,972	-	1,972	34	1,766	172	-	-	-	1,939	1,972	1,972	-	-
10494	IAD Public Safety Technology Systems Replacement	6,495	5,383	-	5,383	817	4,566	-	-	-	-	4,566	5,383	5,383	-	-
10720	Enterprise Mobile Applications and Website Implementation (DCA/IAD)	2,011	1,894	-	1,894	45	463	375	375	375	261	1,849	1,894	1,894	-	-
100065	SecNet Technology Refresh Program (DCA/IAD)	8,241	3,808	-	3,808	350	3,458	-	-	-	-	3,458	3,808	3,808	-	-
100121	Design and Rollout of Airport Technology Solutions (DCA/IAD)	4,637	4,637	-	4,637	-	1,000	1,855	1,782	-	-	4,637	4,637	4,637	-	-
100129	Video Management Security System Refresh (DCA/IAD)	2,000	2,000	-	2,000	-	-	500	500	500	500	2,000	2,000	500	1,500	-
100130	Public Safety and Security Program (DCA/IAD)	1,810	1,810	-	1,810	-	520	590	700	-	-	1,810	1,810	452	1,357	-
Subtotal Technology		\$ 55,811	\$ 31,256	\$ -	\$ 31,256	\$ 1,969	\$ 18,413	\$ 4,692	\$ 4,546	\$ 875	\$ 761	\$ 29,287	\$ 28,399	\$ 2,857	\$ -	\$ -

2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL CONSTRUCTION PROGRAM
DULLES INTERNATIONAL (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						Funding Source*				
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	2021 - 2025 Total	Bonds	Grants/Other	PFCs	
OTHER																
3797	Contribution to Dulles Metrorail	233,041	70,769	-	70,769	9,390	61,379	-	-	-	-	-	61,379	-	-	70,769
10229	Police Range and Training Facility (DCA/IAD)	8,158	438	-	438	438	-	-	-	-	-	-	-	109	328	-
10400	2015 U&L 2015 IAD Other Planning and Programming	4,605	1,876	-	1,876	518	1,358	-	-	-	-	-	1,358	1,876	-	-
10416	2015 U&L 2015 AeroTrain Major Maintenance Cycle	10,725	772	-	772	300	472	-	-	-	-	-	472	772	-	-
10515	2015 U&L IAD Aerial Imagery and Contour Lines	1,615	1,205	-	1,205	-	467	-	-	-	-	738	1,205	1,205	-	-
10621	2018 U&L Fire Alarm System Replacement	7,163	6,953	-	6,953	66	1,892	3,831	1,164	-	-	-	6,887	6,953	-	-
10622	2018 U&L Audio/Visual Paging System Replacement	4,959	4,959	-	4,959	-	-	404	3,618	937	-	-	4,959	4,959	-	-
10666	2015 U&L 2015 Mobile Lounge/Planemate Rehabilitation	8,526	8,526	-	8,526	-	419	2,502	3,829	1,633	143	-	8,526	8,526	-	-
10681	2018 U&L 2018 AeroTrain Major Maintenance Cycle	32,466	29,274	-	29,274	-	10,000	10,000	9,274	-	-	-	29,274	29,274	-	-
10682	2018 U&L 2018 Mobile Lounge/Planemate Rehabilitation	22,778	22,778	-	22,778	-	1,121	6,684	10,231	4,362	381	-	22,778	22,778	-	-
10683	2018 U&L 2018 IAD Other Planning and Programming	7,714	7,714	-	7,714	-	2,245	2,735	2,735	-	-	-	7,714	7,714	-	-
100008	Rental Car Site Improvements	10,150	9,601	-	9,601	1,000	2,000	3,000	3,601	-	-	-	8,601	-	9,601	-
100009	Western Lands Perimeter Road Fencing and Security Enhancements	4,631	3,975	-	3,975	302	3,004	669	-	-	-	-	3,673	-	3,975	-
100043	IAD Signage and Wayfinding Masterplan	514	514	-	514	-	-	514	-	-	-	-	514	514	-	-
100044	Recharging Ports for Electric Ground Service Equipment	4,116	4,116	-	4,116	-	1,171	2,945	-	-	-	-	4,116	-	4,116	-
Subtotal Other		\$ 361,160	\$ 173,469	\$ -	\$ 173,469	\$ 12,013	\$ 85,528	\$ 33,284	\$ 34,451	\$ 6,931	\$ 1,262	\$ 161,456	\$ 84,681	\$ 18,019	\$ 70,769	
Total Dulles International (Including Contribution to Dulles Metrorail)		\$ 1,037,820	\$ 712,711	\$ -	\$ 712,711	\$ 27,178	\$ 208,545	\$ 121,549	\$ 155,269	\$ 88,370	\$ 111,798	\$ 685,532	\$ 560,269	\$ 81,673	\$ 70,769	
Total Dulles International (Excluding Contribution to Dulles Metrorail)		\$ 804,779	\$ 641,942	\$ -	\$ 641,942	\$ 17,788	\$ 147,167	\$ 121,549	\$ 155,269	\$ 88,370	\$ 111,798	\$ 624,154	\$ 560,160	\$ 81,345	\$ 70,769	

* Bonds: All Bonds and Commercial Paper, Grants (includes potential future applications): AIP - Airport Improvement Program, LOI - Letter of Intent; TSA - FAA Security Grant; CVG - Commonwealth of Virginia State Grant; Other: Western Lands Account, Customer Facility Charges; PFCs: Passenger Facility Charges (includes potential future application).
 2015 U&L - Projects from the 2015 Use and Lease Agreement.
 2018 U&L - Projects from the First Universal Amendment to the 2015 Use and Lease Agreement through 2024.

Project Descriptions - Capital Construction Program

Ronald Reagan Washington National Airport

The amount shown with the project description is the total cumulative cost estimate for the project.

Roads

10506 Roadway Improvements Phase 5, \$13,779,000. This project provides for roadway improvements to increase capacity to roadways. The project includes new lanes, intersections and merge areas, reconfiguration of existing road alignments, traffic controls, and additional wayfinding.

Buildings

10409 New North Concourse Enabling Projects - COB (Demolition and Relocation), \$21,226,836.

10411 NNC Enabling Projects, \$82,047,748.

10414 New North Concourse, \$393,883,000.

A new concourse north of existing Terminal C to accommodate the hardstand gates adjacent to Hangars 11 and 12 will be constructed. A new pier-concourse connected to Terminal B/C will provide no more than 14 contact gates to replace the 14 hardstand gates. Certain enabling projects such as Corporate Office Building and Hangar 11 and 12 demolition, tenant relocation, triturator, utility plant upgrades, and special systems infrastructure are also included.

10412 Secure National Hall, \$262,019,000.

10413 Secure National Hall Enabling Projects (South/North Checkpoint), \$7,822,197.

The secure National Hall project provides for Terminal B/C improvements to convert National Hall into a post-security secure area. Security screening check points will be developed on the north and south end of Terminal B/C. Certain enabling projects such as implementation of special systems and tenant/Airports Authority relocations are also included.

10522 Terminal A General Rehabilitation, \$64,493,000. This project provides funding to identify elements of the existing Terminal A for repairs and rehabilitation. The intent of the project is to increase the useful life of the facility and its systems. Project scope will be prioritized and executed as it is recognized.

10567 Relocation of Office of Public Safety, Engineering, and Airport Engineering and Maintenance, \$27,648,000.

This project is an enabling project required to facilitate the reconfiguration and improvements of the roadways at Reagan National. Airport facilities and staff currently located at the maintenance shops, East and West Buildings will be relocated to accommodate the new roadway improvements.

10592 Terminal C Bag Room Renovations, \$64,700,000. This is a tenant performed project to support modifications to the outbound baggage handling system in Terminal C to accommodate additional airline activity and the New North Concourse. Work includes common ticket level agent counter (check-in) to bag room processing, new make-up carousel, relocation of the TSA screening station, relocation of the tug charging stations (south), modification to utility conduits, and new baggage handling system equipment and control room.

10726 Live Fire Training Facility Improvements (DCA/IAD), \$5,235,000 (Total Project, \$10,470,000). This project provides for a master plan study, design, and construction of a modern firefighters' training facility to meet FAA training requirements. The facility will include new and rehabilitated fuselage, galley, wheel well, and cockpit

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propane-fueled training props with automated controls. This project is located at Dulles International and the costs will be allocated to both Airports.

10728 Terminal A Planning, Programming, Schematic and Enabling Project Design, \$5,352,000.

This project provides for the planning and programming efforts in support of the Terminal A development program. This includes design efforts for all enabling projects, including additional restroom design/construction, terminal interim general rehabilitation including baggage improvements, ticket counter relocation, improved gates and boarding bridges, banjo additions, special systems, utility/HVAC modifications, and asbestos abatement.

10729 Terminal A Hardening and Safety, \$4,768,000. This project will improve security and safety measures and associated infrastructure for Terminal A. These improvements include a hardened barrier in front of the terminal, enhanced lighting and CCTV surveillance, enhanced vehicular and passenger flows, improve pedestrian safety railing, and bus stops.

Airfield Facilities

10461 TV-900 Airfield Electric Vault Relocation, \$15,010,000.

10480 South Campus Airfield Facilities, \$49,111,000.

Hold Apron 1 and Pad B will be expanded to accommodate addition aircraft for departure holds and sequencing, parking, circulation, and deicing operations during winter snow events. The TV 900 electric vault will be relocated and the emergency generator replaced.

10479 Airfield Pavement Rehabilitation Program, \$28,000,000. The program consists of a multi-year effort to repair and or rehabilitate existing deteriorated airfield pavements. Pavement repairs are prioritized based on Pavement Condition Index analysis and airfield operational constraints. This project also includes the maintenance of the Pavement Management System.

10713 Airfield Geometry Requirements, \$27,718,000. This project provides for planning, design and construction of various non-standard geometry improvements such as runway/taxiway intersections, Runway Incursion Mitigation (RIM)/Runway 19 hold bay alignment, and other areas. These improvements will bring the airfield into compliance with new FAA geometric standards.

10714 Taxiway N Relocation Phase 1, \$10,602,000. This project will relocate a portion of Taxiway N to increase the runway centerline to taxiway centerline separation distance to meet FAA standards. This phase 1 project includes shifting the taxiway from the intersection of Runway 1-19 to the taxilane between the current north pier and the New North Concourse.

Parking Facilities

3167 Parking Revenue Control System Replacement, \$7,449,000. This project includes the replacement of the existing parking revenue control system with a system that includes enhanced security encryption to satisfy outside financial and credit industry standards.

10629 Structured Parking Garage, \$97,917,000. A multi-level parking garage with approximately 1,600 parking spaces will be constructed. The project also includes major utility relocation, stormwater management, and remediation of petroleum impacted soils.

Utility Systems

10436 Campus Utility Distribution and Central Plant Improvements Phase 2, \$20,610,000. Improvements are needed to an aging central utility plant system in order to maintain heating and cooling requirements for existing and future facilities. This project provides for campus-wide control and distribution equipment, variable speed motors/drives; refurbish five existing cooling towers, new cooling tower, and connecting Hangar 7 and Garage A to the utility plant distribution.

10449 Replace Emergency Generators, \$694,000.

10459 Switchgear Upgrade, \$4,568,000.

10460 Power Distribution Upgrades Phase 3, \$2,314,000.

10604 Power Cable Replacement, \$1,398,000.

Electrical upgrades are needed to replace end-of-life systems/components to meet the new demand due to facility development. These project will replace electrical switchgear (approximately four systems), voltage terminations, T-bodies and stress cones, upgrade feeders and breakers, and replace end-of-life medium voltage cable.

10501 Pump Station and Force Main Rehabilitation, \$31,584,524. The south sanitary pump station that serves the airport is nearly 60 years old and near capacity. Upgrades and potential replacement of the wet well capacity, pumps, and controls to continue to serve existing and future development will be performed. The three campus force mains are aged and deteriorated and have reached capacity and need full-length replacement. Additionally, the main trunk fed by the three force mains and extending into Crystal City, VA needs replacement as it is aged beyond useful life as well.

100041 Electrical System 35kV Service Switch Replacement, \$1,029,000. This project will replace the existing Airport Electrical Distribution System manual 35kV Service disconnect switches with automatic disconnect switches that can be remotely operated to isolate the Airport's Electrical Distribution System from the Dominion Power Utility Service.

100042 Electrical System 5kV South Distribution Center Relocation and Replacement, \$6,567,584. This project will provide for the construction phase of the Electrical System 5kV South Distribution Center (SDC) relocation and replacement. This 5kV Electrical Distribution Center provides electrical service to all landside and airside facilities south of the South Hangar Line. The existing SDC is located within the Economy Parking Lot, taking up eight parking spaces. The design relocates the SDC, 750 feet south and east to a location outside of the Parking Lot and provides an environmental controlled walk-in enclosure.

Technology

3226 DCA Next Generation Public Safety Communication System, \$13,485,650. This project is for the implementation of the Next Generation Radio Communications Systems, including radio replacements, and audio and recording management system upgrade.

10489 DCA Infrastructure Modernization and Integration Services, \$9,533,000. This project facilitates the convergence of disparate data and voice networks across the Airports Authority. The project components include business cases, assessments, design and implementation of network infrastructure to address singles points of failure including the physical data network, SONET Ring and legacy business telephone system technologies.

10491 Digital Display Program (DCA/IAD), \$2,011,000 (Total Project, \$4,022,000). This project will refresh end of life displays and fund the rollout of new technologies to enhance the traveling public's experience. It includes gate

2021 BUDGET

Metropolitan Washington Airports Authority

information displays, directories/wayfinding, customer service kiosks, emergency messaging, visual paging, countdown clocks, etc.

10493 DCA Public Safety Technology Systems Replacement, \$7,612,000. This project provides for the development and implementation strategy to converge the Airports Authority's public safety systems. The project includes analysis, architecture, design and integration services for the replacement of the end of life systems such as 911, CrashNet security system with a federated solution.

10720 Enterprise Mobile Applications and Website Implementation (DCA/IAD), \$2,011,000 (Total Project, \$4,022,000). Passenger centric technologies including passenger information system, mobile applications, website services, wayfinding will be designed, developed and implemented.

100065 SecNet Technology Refresh Program (DCA/IAD), \$8,240,827 (Total Project, \$16,481,654). Stabilization, consolidation, standardization, and modernization of the Airports Authority's security systems, including security network modernization.

100121 Design and Rollout of Airport Technology Systems \$4,636,860 (Total Project, \$9,273,720). This project provides funding to solution end of life applications that support airport operations.

100129 Video Management Security System Refresh (DCA/IAD), \$2,000,000 (Total Project, \$4,000,000). Design, procurement, and rollout of a consolidated Video Management System to service both airports more effectively and efficiently as CCTV security needs have increased in complexity over time.

100130 Public Safety and Security Program (DCA/IAD), \$1,809,525 (Total Project, \$3,619,050). Study, design, and consolidation of security network and Public Safety initiatives to avoid redundancies in the development, rollout, and management of systems across all campuses.

Other

10229 Police Range and Training Facility (DCA/IAD), \$8,157,500 (Total Project, \$16,315,000). This project will provide funding for Phase 1, to include the re-development of the existing range to serve the Airports Authority's police firearm training and certification requirements. The project will include two pistol ranges, a rifle range, target and bullet trap systems, a training building, ancillary supply buildings, utility laterals from the Shops 2 area, and lead remediation at the old range. The project will create the ability to lease or contract a dedicated pistol range to a second jurisdiction (the Airports Authority is working closely with Arlington County), and to share rifle and training classroom space in an effort to cost-share and economize. The project will also perform additional assessment of the range to provide health and safety facility improvements to mitigate any hazardous conditions that are identified.

10401 DCA Other Planning and Programming, \$11,633,000. Planning studies are conducted at a comprehensive, system, or individual project level to define alternatives, preferred site locations, airfield simulations, obstruction surveys, cost estimates, and cost-benefit analysis to identify and define projects to support the Capital Construction Program. Additionally, environmental and FAA mandated submittals are prepared.

10466 Perimeter Security Fence, \$3,677,000.

Security across the airport will be expanded, enhanced and upgraded to maintain integrity of the secure area.

10516 DCA Aerial Imagery and Contour Lines, \$888,762. This project provides for high quality color digital aerial imagery with 1-foot topography for the purpose of planning, design, and construction activities. Imagery will be updated once every other year or on an as-needed basis.

10727 Severe Storm Resiliency Improvements, \$5,817,000. The Airport is susceptible to severe weather events such as flooding, tornados, hurricanes and associated storm surge, and other natural hazards including earthquakes. This project will conduct an assessment, and evaluate the risk and vulnerabilities. The assessment will guide the development of recommendations to improve airport resiliency.

100040 DCA Signage and Wayfinding Masterplan, \$4,868,000. This establishes an allowance for future implementation of wayfinding and signage improvements based on the findings/recommendations of a Wayfinding and Signage Master Plan Study.

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The amount shown with the project description is the total cumulative cost estimate for the project.

Roads

10667 Access Highway Road Improvement Phase 2, \$14,325,000. Asphalt overlay between Centreville Road and Wiehle Avenue to alleviate the remaining distresses. In addition, some sections of the highway between Wiehle Avenue and the eastern terminus are expected to require some rehabilitation.

10668 Commercial Curb 3rd Lane Expansion and Terminal Roadway Improvements, \$7,447,000. This project is for the creation of a third commercial lane through the bowl parking lot with an adjacent curb. For-hire vehicles including transportation network company vehicles are among the expected users for this curb. The project also includes improvements on Saarinen Circle that will provide enhanced capacity and safety. These improvements include additional lanes, extended merge areas, and improved signage and markings.

10708 Access Highway Road Improvements Phase 1, \$17,446,000. Asphalt overlay of approximately three miles of dual lane road in both directions from Saarinen Circle to just east of Centreville Road will be completed. Additionally, select ramps in both directions will be overlaid and other areas of the Access Highway will be improved as needed.

100122 Resurfacing of Arrivals and Departure Ramps, \$7,000,000. This project repairs and resurfaces the concrete on the Arrivals and Departures Ramps at the Main Terminal. The project will resurface the decks with new concrete, water proofing membrane and install new expansion joints.

Building

10230 Cargo Building Rehabilitation Phase 1 and 2, \$8,127,000. This project provides for a multi-phase project to rehabilitate Cargo Buildings 1, 2, 3, and 4. Scope includes life safety requirements, deteriorating roofs and canopies.

10450 Concourse C/D Enhancements Phase 1, \$29,287,482. Concourse C/D requires several enhancements to maintain and/or increase operational efficiencies. This project includes concessionaire delivery elevator access, boiler replacements, electric panel board replacement, electric feeder/duct bank replacement, electric substation replacement, fuel line system improvements, and rooftop air conditioner replacements.

10564 45025 Aviation Drive Building Rehabilitation, \$4,992,000. This project provides for rehabilitation and improves this 40-year old JP Morgan Chase Building. These improvements include: Roof replacement, HVAC improvements, exterior building panel replacement, public toilet room renovations, wall air conditioning circulation unit rehabilitation, boiler replacement, and other repairs as described in the building assessment.

10565 Dulles East Building Rehabilitation, \$4,511,000. This project provides for rehabilitation and improvements to the 40-year old Dulles East Building. These improvements include: exterior building panel and mullion replacement, public toilet room renovations, replacement of perimeter fan coil AC/heating units, air handling unit replacements, pumps/motor/control unit replacements, building-wide ADA compliance, and other repairs as described in the building assessment.

10636 Concourse C/D Enhancements Phase 2, \$63,292,789. This project will provide upgrades to Concourse C/D, including: replacement of 20 electrical panel boards, fuel line system upgrades, elevator and escalator monitoring control expansion, electric substation and motor control centers, concession plumbing investigations, apron rehabilitation, and mobile lounge dock pavement rehabilitation.

10669 Concourse A/B Gates Upgrades and Roof Replacement, \$20,248,905. This project will provide upgrades to Concourse A/B, including: A380 gate upgrades, construction of a 2-gate sterile corridor, international gate conversion (two gates), and roof replacement for the B gates (16 gates).

10670 Aircraft Gate Expansion, \$60,606,000. This project will evaluate concepts and alternatives to construct additional gates in the terminal/midfield area. Approximately six gates will be constructed.

10672 IAB Capacity Enhancements, \$26,447,000. This project will implement a “one stop” CBP processing concept which would blend primary screening to include both passport control and customs function and locate secondary screening adjacent to primary screening. Approximately 15,000 sq. ft. facility addition will be accompanied by interior reconfiguration which will enhance the functional layout.

10674 Main Terminal Roof Replacement, \$10,194,095. This project will replace the entire self-adhered membrane, of the main terminal roof and the rooftop of the adjacent Z Gate Terminal. An existing condition survey will be conducted to determine the best repair solution.

10675 Baggage Handling System Improvements Inbound and Outbound, \$27,548,000. This project will address shortcoming of the inbound and outbound systems. Improvements may include updated baggage conveyance equipment, additional baggage conveyance routes and other infrastructure improvements. It will also adapt carousel capacity for domestic, international, and precleared flights.

10676 Main Terminal Ticket Counter Capacity Expansion, \$1,324,000. This project will evaluate and implement an increase to existing ticketing capacity through a variety of methods including the use of kiosks, additional ticketing counters on the south side of the ticketing level, and CUTE/CUPPS technology.

10686 Shops and Warehouse Building Renovation, \$1,839,000. The shops and warehouse building will be renovated to more efficiently align Engineering and Maintenance functions. The warehouse storage space available will be increased to meet requirements and the Sign Shop will be relocated to the building. Additionally, the swing spaces will be enhanced to better accommodate snow crews during weather events.

10712 Concourse A/B Upgrades, \$1,370,000. Upgrades are needed to accommodate international traffic. Design-only funds for: Creating a sterile corridor for Gates B64 – B69, converting two narrow-body gates to wide-body gates with double boarding bridges, and creating an A380 gate by combining two narrow-body gates.

10726 Live Fire Training Facility Improvements (DCA/IAD), \$5,235,000 (Total Project, \$10,470,000). This project provides for a master plan study, design, and construction of a modern firefighters’ training facility to meet FAA training requirements. The facility will include new and rehabilitated fuselage, galley, wheel well, and cockpit propane-fueled training props with automated controls. This project is located at Dulles International and the cost will be allocated to the Airports.

100039 Concourse C/D Lounge Shell Construction, \$34,336,000. This project will construct a building core and shell (for future build-out by others) from the existing Concourse C, encompassing approximately 23,000 square feet. The structure will be a two-level structure, with a premium lounge occupying the second (terminal) level, and bag room occupying the ground (apron) level.

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100123 Widen Escalators to Tunnel from Ground Transportation Center, \$3,250,000. This project studies and designs a possible widening of the bank of escalators between the Metro/Garage 1 connector tunnel and the Ground Transportation Center in the Main Terminal. Since the escalators will experience an increase in passenger traffic when the Metrorail opens with only one escalator in each direction, the study will determine if the escalator bank can be increased to allow additional capacity for passenger conveyance.

100124 Main Terminal Concrete Column Rehabilitation, \$3,000,000. This project repairs and restores the spalled and chipped concrete surfaces of the Main Terminal columns.

100125 Remote Gate Electrification, \$1,519,000. This project provides funding for electrical feeder installation and purchase of Ground Power Units and Pre-Conditioned Air Units for the Remote Apron.

Airfield Facilities

10348 Concourse A/B Hydrant Fueling Cathodic Protection System, \$1,433,000. This project funds design and installation of improvements to the aging cathodic protection system in selected areas of the Hydrant Fueling Distribution system. The enhanced protection system will ensure integrity of the fuel distribution system.

10353 Airfield Pavement Rehabilitation Program, \$32,890,450. The program consists of a multi-year effort to repair and or rehabilitate existing deteriorated airfield pavements. Pavement repairs are prioritized based on Pavement Condition Index analysis and airfield operational constraints. This project also includes the maintenance of the Pavement Management System.

10607 Airfield Pavement Panel Replacement, \$127,612,000. This project will include reconstruction and widening of portions of Taxiway B, reconstruction of sections of apron at B gates, reconstruction of north Runway 1C/19C high speed taxiways, reconstruction of Taxiways Y2, Y3, Y4, and Y5, reconstruction of portions of Taxiway A, and Pavement Management System Updates.

10677 Runway 1R-19L Design and Emergency Repairs, \$32,441,000. This project consists of the design for the reconstruction of Runway 1R-19L. It also includes any emergency repairs to maintain the runway in serviceable condition until the reconstruction can occur.

10717 Taxiway S and W-5 Design, \$4,071,000. This project funds design for Taxiway S and W5 which will increase airfield efficiencies and reduce delays particularly when aircraft are utilizing R/W 1L/19R and 1C/19C. Additionally, during weather events these taxiways will reduce delays and enable more efficient use of the deicing pads.

100126 Runway 30 Hold Apron Drainage Improvements \$3,980,000. This project involves the installation of new drainage infrastructure including new trench drains at the south end of the Runway 30 Hold Apron to accommodate a sixth de-icing position, which was closed for de-icing because glycol runoff was exiting the non-movement area and bypassing the glycol collection system. Additionally, replacement repairs to the existing trench drain at Spot 5 are included to address structural distresses and deterioration of the existing infrastructure.

Parking Facilities

10091 Public Parking Revenue Control System Replacement, \$12,762,000. This project will replace the existing parking revenue control system, will consider customer service enhancements, and will include enhanced security encryption required by outside financial and credit industry standards.

Utility Systems

10423 Convert Underground to above Ground Storage Tanks, \$2,589,000. Three underground fuel tanks at Shops 1 and 2 fuel tanks at the Bus Maintenance Facility will be replaced with above ground tanks. Surrounding soils will be remediated as necessary.

10437 Replace Telecommunications Duct Bank at Autopilot Drive, \$4,136,000. The telecommunications duct bank connecting the Main Terminal core with the north area of the airport need will be replaced because they are over 50 years old and at their end of useful life.

10583 Cub Run Pump Station Improvement, \$1,746,000. This main sanitary sewer pump station in the southern portion of the airport is experiencing ground water infiltration. This project will investigate the issue and implement repairs.

10678 Utility Building Main Feeder Replacement, \$4,161,000. This project will replace approximately 360,000 linear feet of dual feeders between the Route 28 substation and the East & West Utility Buildings. The existing duct bank will be reused and new feeders will be pulled in.

10679 Power Distribution Upgrades, \$2,977,000. This project will upgrade the South Distribution by connecting the South Area Overhead 15KV Electrical Distribution to the 35KV Underground Electrical Distribution System. The existing South Distribution System is fed by Dominion Electric via a separate single line service from Route 50. This service is subject to interruption about twice a year. Connecting the South Distribution to the existing 35KV Underground Dual Electrical Service from the Route 28 Substation will greatly enhance the South Distribution System reliability and delete a monthly electrical service cost.

10680 Sanitary Sewer System Improvements and Stormwater Management Facilities, \$16,860,000. This project will reconstruct/rehabilitate sections of the E-Line (approximately from the Cargo Line to the Potomac Interceptor) and upgrade the Cub Run Pump Station. It will also include development of stormwater management facilities and/or incorporation of stormwater management facilities within projects in response to stricter stormwater management regulations to support upcoming construction projects such as airfield, road, and utility work.

10687 Electrical Feeder Replacement, \$1,257,000. This project will replace 4/0 lateral medium voltage (15,000 volts) cables at Dulles International in a phased approach over a three-year period. The existing cable has started to deteriorate to the point of failure and causing unplanned outages.

10705 Utility Building Main Feeder Replacement, \$264,000. The existing main electrical feeders that serve the East Utility Building, which provides heating/cooling to the entire airport, are reaching end-of-life and need to be replaced. This project will fund a design study.

10711 Sanitary Sewer System Improvements, \$4,305,000. Sections of the E-Line sanitary system and other failing sections have excessive ground water infiltration and will be reconstructed and rehabilitated. Additionally, the Cub Run Pump Station pumps will be upgraded as they reach capacity.

10718 Stormwater Management Facilities North and South, \$701,000. Environmental regulations for stormwater management have become stricter and require new projects to incorporate enhanced stormwater facilities.

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100127 High Temperature Hot Water Generators Replacement \$8,102,000. This project will review our current and future heating loads and replace two existing High Temperature Hot Water generators in the Utility Building, that are similar in sizes and more energy efficient.

100128 Triturator Relocation \$5,216,000. This project is for construction to replace and relocate the Concourse D triturator and construction of two lanes on a new site near the midfield refueling rack to serve the airlines. The construction will include housing, vehicle roll-up doors, climate control, and utility connections.

Technology

3922 IAD Next Generation Public Safety Communications System, \$13,485,650. This project is for the implementation of the Next Generation Radio Communications Systems, including radio replacements, and audio and recording management system refresh.

10490 IAD Infrastructure Modernization and Integration Services, \$15,121,000. This project facilitates the convergence of disparate data and voice networks across the Airports Authority. The project components include business cases, assessments, design and implementation of network infrastructure to address single points of failure including the physical data network, SONET Ring and legacy business telephone system technologies.

10491 Digital Display Program (DCA/IAD), \$2,011,000 (Total Project, \$4,022,000).

This project will refresh end of life displays and fund the rollout of new technologies to enhance the traveling public's experience. It includes gate information displays, directories/wayfinding, customer service kiosks, emergency messaging, visual paging, countdown clocks, etc.

10494 IAD Public Safety System Technology Systems Replacement, \$6,495,000. This project provides for the development and implementation strategy to converge the Airports Authority's public safety systems. The project includes analysis, architecture, design and integration services for the replacement of the end of life systems such as 911, CrashNet security system with a federated solution.

10720 Enterprise Mobile Applications and Website Implementation (DCA/IAD), \$2,011,000 (Total Project, \$4,022,000). This project provides passenger centric technologies including passenger information system, mobile applications, website services, wayfinding will be designed, developed and implemented.

100065 SecNet Technology Refresh Program (DCA/IAD), \$8,240,827 (Total Project, \$16,481,654). This project provides funding for the stabilization, consolidation, standardization, and modernization of the Airports Authority's security systems, including security network modernization.

100121 Design and Rollout of Airport Technology Solutions, \$4,636,860 (Total Project, \$9,273,720). This project provides funding to solution end of life applications that support airport operations.

100129 Video Management Security System Refresh (DCA/IAD), \$2,000,000 (Total Project, \$4,000,000). This project provides for the design, procurement, and rollout of a consolidated Video Management System to service both airports more effectively and efficiently as CCTV security needs have increased in complexity over time.

100130 Public Safety and Security Program (DCA/IAD), \$1,809,525 (Total Project, \$3,619,050). This project funds the study, design, and consolidation of security network and Public Safety initiatives to avoid redundancies in the development, rollout, and management of systems across all campuses.

Other

3797 Contribution to Dulles Metrorail, \$233,041,165. The Airports Authority's contribution to the Dulles Metrorail Project. The funding for this portion of the rail project will come from Passenger Facility Charges (PFCs).

10229 Police Range and Training Facility (DCA/IAD), \$8,157,500 (Total Project, \$16,315,000). This project will provide funding for Phase 1, to include the re-development of the existing range to serve the Airports Authority's police firearm training and certification requirements. The project will include two pistol ranges, a rifle range, target and bullet trap systems, a training building, ancillary supply buildings, utility laterals from the Shops 2 area, and lead remediation at the old range. The project will create the ability to lease or contract a dedicated pistol range to a second jurisdiction (the Airports Authority is working closely with Arlington County), and to share rifle and training classroom space in an effort to cost-share and economize. The project will also perform additional assessment of the range to provide health and safety facility improvements to mitigate any hazardous conditions that are identified.

10400 IAD Other Planning and Programming, \$4,605,000. Planning studies are conducted at a comprehensive, system, or individual project level to define alternatives, preferred site locations, airfield simulations, obstruction surveys, cost estimates, and cost-benefit analysis. Additionally, environmental and FAA mandated submittals are prepared. This funds three years of work.

10416 AeroTrain Major Maintenance Cycle, \$10,725,422. The original equipment manufacturer requires periodic major overall maintenance of the cars (brakes, tires, drive systems, etc.) which requires contractual support. This funds three years of maintenance.

10515 IAD Aerial Imagery and Contour Lines, \$1,614,735. This project provides for high quality color digital aerial imagery with 1-foot topography for the purpose of planning, design, and construction activities. Imagery will be updated once every other year or on an as-needed basis.

10621 Fire Alarm System Replacement, \$7,163,000. This project will replace the fire alarm system components (master panels, reporting devices) throughout the airport; including all concourses, Main Terminal, and Z Gates with a modern, interactive, dynamic system.

10622 Audio/Visual Paging System Replacement, \$4,959,000. This multi-year project will replace the Audio/Visual Public Announcement System in its entirety with a digital system capable of broadcasting a full range of content. The new system will be installed throughout the Main Terminal, all concourses, the Walk-Back Tunnels, APM Stations, International Arrivals Building, and a wide range of back-of-house spaces.

10666 Mobile Lounge/Plane Mate Rehabilitation, \$8,526,000. The fleet of 19 mobile lounges and 30 Plane mates require rehabilitation due normal wear and tear. This project provides funding for a major maintenance cycle (engines, drive axles, HVAC and electrical systems, interior renovations) of approximately 12 vehicles over the next three years utilizing an electric drive train concept versus the traditional diesel engine.

10681 AeroTrain Major Maintenance Cycle, \$32,465,578. The vehicle maintenance includes brakes, tires and drive systems, and control systems. These funds will be spent over a seven-year period.

10682 Mobile Lounge/Plane Mate Rehabilitation, \$22,778,000. This project will rehabilitate approximately 30 plane mates and mobile lounges that are in need of repair. Lift devices on the plane mates will be rehabilitated 10 at a time followed by the replacement of engines and drive axles with electric motor drive trains for the mobile

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lounges at the same rate. Engines and other systems on plane mates will follow the completion of mobile lounge rehabilitations in the remaining years.

10683 IAD Other Planning and Programming, \$7,714,000. This project will provide planning studies of various kinds that will be conducted at a comprehensive or system level or focused to an individual project. The former represents investigations to either complete or revisit elements of the Master Plan. The planning and programming phases of an individual project define the site location and other major elements of the scope, provide a refined project cost, provide coordination with users and stakeholders, and summarize project concepts in sufficient detail so as to focus design efforts.

100008 Rental Car Site Improvements, \$10,150,000. This project is required to replace the fencing and landscaping along Autopilot Road in front of the Rental Car facilities. In addition, this project will move interior fencing and pave portions of grass areas so that the boundaries between the current rental car parcels get reallocated between the Rental Car companies.

100009 Western Lands Perimeter Road Fencing and Security Enhancements, \$4,631,000. With the sale of the Western Lands, this project will replace the adjacent perimeter fence and perimeter security gravel road. The fence will be relocated along the new perimeter of the Airport Property limits. The project will also enhance the existing security of the South Outer Perimeter Area to deter and prevent inadvertent or deliberate entry onto the airport property.

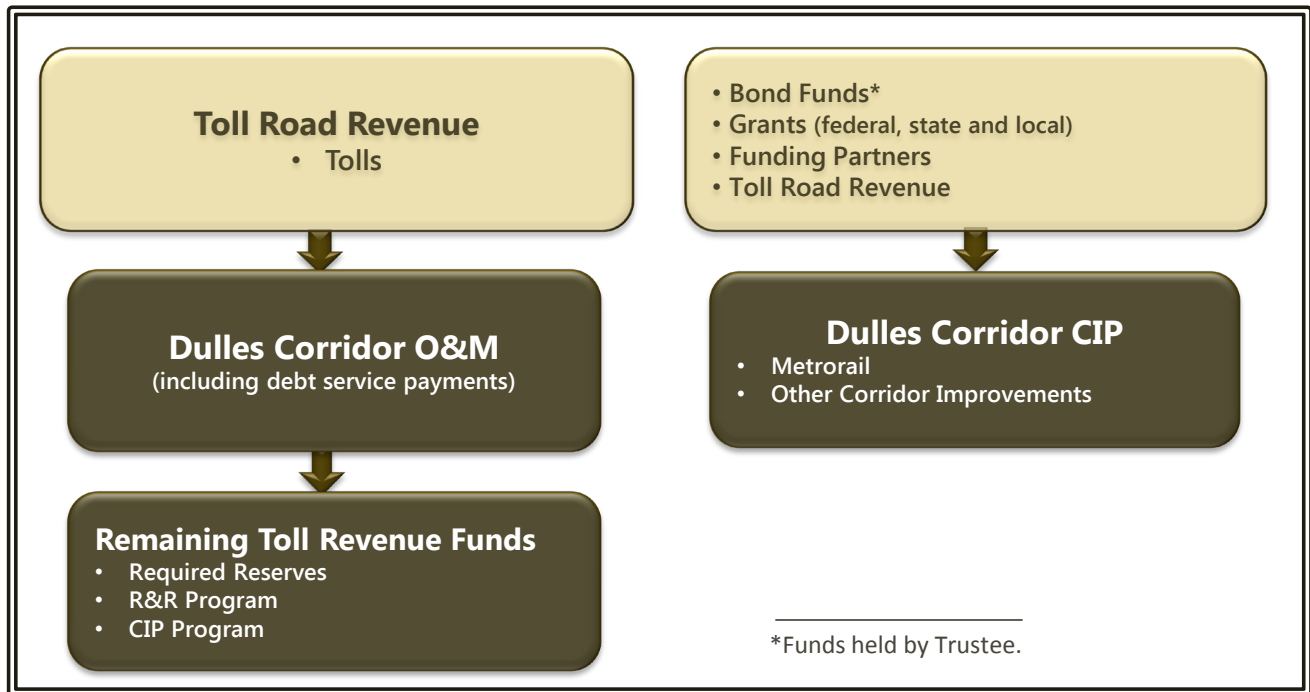
100043 IAD Signage and Wayfinding Masterplan, \$514,000. This funding request establishes an allowance for future implementation of wayfinding and signage improvements based on the findings/recommendations of the ongoing Wayfinding and Signage Master Plan Study that is expected to be completed in 2019. The scope of work will be defined as the Master Plan Study becomes finalized.

100044 Recharging Ports for Electric Ground Service Equipment, \$4,116,000. This project is to install recharging ports for electric ground service equipment.

DULLES CORRIDOR ENTERPRISE FUND – FINANCIAL OVERVIEW

There are three Dulles Corridor Enterprise Fund Budget Programs;

- 1) The **Dulles Corridor Enterprise Fund Operation and Maintenance (O&M) Program** is the financial plan for operating the Toll Road. It also includes debt service for the Metrorail Project and contributions to reserves.
- 2) The **Dulles Corridor Enterprise Fund Renewal and Replacement (R&R) Program** for the Toll Road addresses major maintenance requirements including overlays, sound wall repairs, bridge deck replacements, erosion and drainage control, and other maintenance projects.
- 3) The **Dulles Corridor Enterprise Fund Capital Improvement Program (CIP)** funds Dulles Corridor Capital Improvements related to the Toll Road, its ancillary ramps and interchanges, the Metrorail Project, and other corridor improvements.



Dulles Toll Road Transfer History

On November 1, 2008, the Virginia Department of Transportation (VDOT) transferred operational and financial control of the Toll Road from VDOT to the Airports Authority for a term of 50 years, upon the terms and conditions set forth by the Master Transfer Agreement and the Permit and Operating Agreement (the VDOT Agreements) each dated December 29, 2006, entered into, by, and between VDOT and the Airports Authority. In exchange for the rights to the revenues from operation of the Toll Road and certain other revenues described in the VDOT Agreements, the Airports Authority agreed to (i) operate and maintain the Toll Road, (ii) cause the design and construction of the extension of the Metrorail from the East Falls Church station in Fairfax County, along the Dulles Corridor to Dulles International and beyond into Loudoun County (the Metrorail Project), and (iii) make other improvements in the Dulles corridor consistent with VDOT and regional plans. The VDOT Agreements are available on the Airports Authority’s website www.dullestollroad.com/toll/toll-road-documents.

Statement of Operations

Dulles Toll Road Flow of Funds

As stipulated in the Toll Road Permit and Operating Agreement, the Airports Authority has established the Dulles Corridor Enterprise Fund to segregate the financial activity associated with the operation, maintenance, and improvement of the Dulles Toll Road and construction of the Dulles Corridor Metrorail Project from the financial operations of the Airports. This segregation of operational functions, as well as the asset management and improvement responsibilities and contract obligations, require the Airports Authority to budget and expend funds in a specified manner. Specifically, all toll revenues shall be budgeted and used solely to pay, in the following order of priority, (i) Operations and Maintenance (O&M) Fund requirements (including the O&M Account, O&M Reserve Account, and Emergency O&M Reserve Account); (ii) Extraordinary Maintenance and Repair Reserve Account requirements; (iii) debt service and debt service reserve fund requirements, including other amounts payable under any Toll Road financing documents (including, without limitation, swaps, letter of credit reimbursement agreements and standby bond purchase agreements, commercial paper or any other similar products or any scheduled TIFIA debt), together with deposits to federal tax law rebate funds and any reasonable cash reserves or escrow accounts in respect thereof; (iv) all deposits in respect of the Renewal and Replacement Program and costs of the renewal and replacement work incurred during such year not funded from the renewal and replacement reserves; (v) required deposits to the Dulles Corridor Enterprise Reserve and Toll Rate Stabilization Fund; (vi) all costs and expenses of constructing any road and highway capital improvements (other than the Toll Road) required to be paid during such year not paid from proceeds of Toll Revenue Bonds; (vii) capital costs of the Dulles Corridor Metrorail Project then due and payable and not otherwise paid or reasonably expected to be paid from proceeds of the Toll Revenue Bonds; (viii) required deposits to the Latent Defects Reserve Fund; (ix) eligible costs and expenses for transit operations within the Dulles Corridor; and (x) all remaining Toll Revenues shall be paid to the Commonwealth of Virginia for allocation by the Commonwealth Transportation Board (CTB) for transportation programs and projects that are reasonably related to or benefit the users of the Toll Road.

Operating Revenues

Operating revenues are estimated to decrease from \$200.2 million in 2020 to \$150.2 million in 2021, a decrease of 25.0 percent.

Operating Expenses

Operating expenses are estimated to decrease from \$33.8 million in 2020 to \$26.6 million in 2021, a decrease of 21.3 percent. Included in this amount, is \$5.9 million for overhead and indirect cost that is initially paid from the Aviation Enterprise but is appropriately allocable as costs associated with the operation of the Dulles Toll Road.

Non-Operating Revenue (Interest Income)

An estimated \$2.5 million of interest income is projected to be earned in 2021, consistent with the 2020 Budget.

Debt Service and Financing Fees

Bond principal and interest payments will decrease from \$137.9 million in 2020 to \$104.2 million in 2021 while financing fees are estimated to decrease from \$2.3 million in 2020 to \$550 thousand in 2021.

Table 4-1: Dulles Corridor Statement of Operations

(dollars in thousands)	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
			Dollar	Percent
Operating Revenues				
Electronic Toll Collection (ETC) Revenue	\$ 176,216	\$ 140,493	\$ (35,722)	(20.3%)
Cash and Violation Toll Revenue	24,029	9,721	(14,308)	(59.5%)
Total Operating Revenues	\$ 200,245	\$ 150,214	\$ (50,031)	(25.0%)
Operating Expenses				
Personnel Compensation	\$ 2,165	\$ 1,980	\$ (186)	(8.6%)
Employee Benefits	995	931	(64)	(6.4%)
Travel	11	-	(11)	(100.0%)
Lease and Rental Payments	-	-	-	0.0%
Utilities	210	210	-	0.0%
Telecommunications	2	2	-	0.0%
Services	23,553	16,307	(7,246)	(30.8%)
Supplies, Materials, and Fuels	571	464	(107)	(18.7%)
Insurance and Risk Management	560	713	153	27.3%
Non-Capital Equipment	4	144	140	100.0%
Cost Allocation	5,768	5,884	116	2.0%
Total Operating Expenses	\$ 33,841	\$ 26,636	\$ (7,205)	(21.3%)
Net Operating Income	\$ 166,404	\$ 123,578	\$ (42,825)	(25.7%)
Non-Operating Revenue				
Interest Income	\$ 2,548	\$ 2,548	\$ -	0.0%
Total Non-Operating Revenue	\$ 2,548	\$ 2,548	\$ -	0.0%
Debt Service and Financing Fees				
Debt Service (Principal/Interest) ¹	\$ 137,868	\$ 104,203	\$ (33,665)	(24.4%)
Financing Fees ²	2,382	550	(1,832)	(76.9%)
Total Debt Service and Financing Fees	\$ 140,250	\$ 104,753	\$ (35,497)	(25.3%)
Dulles Corridor Enterprise (DCE) Reserve Contributions				
Operations and Maintenance Reserve Account	\$ 417	\$ 417	\$ -	0.0%
Extraordinary Maintenance and Repair Escrow	336	336	-	0.0%
Junior Lien TIFIA Debt Service Reserve Fund ³	-	-	-	0.0%
Renewal and Replacement Reserve	3,033	2,117	(916)	(30.2%)
Corridor Capital Improvements Reserve	12,132	8,468	(3,664)	(30.2%)
DCE Reserve and Toll Rate Stabilization Fund	12,783	10,035	(2,748)	(21.5%)
Total DCE Reserve Contributions	\$ 28,702	\$ 21,373	\$ (7,329)	(25.5%)
Remaining Dulles Toll Road Revenue Fund	\$ -	\$ -	\$ -	0.0%

¹ The debt service estimates for 2020 and 2021 are net of the annual direct federal subsidy on existing Build America Bonds (BABs). The debt service amount for 2021 is net of \$45.0 million of cash reserves committed to pay interest on Dulles Toll Road revenue bonds.

² Financing fees includes remarketing fees of commercial paper, bond/disclosure counsel fees, financial advisors fees, trustee fees and rating agency fees.

³ The Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan Agreement was terminated in December 2019. No Junior Lien Bonds remain outstanding.

Dulles Corridor Metrorail Project

Phase 1

The Airports Authority constructed an extension of the Washington Metropolitan Area Transit Authority (WMATA) Metrorail system from East Falls Church station through Tysons Corner to Wiehle Avenue (Metrorail Project - Phase 1) which went into service in 2014. Included in Phase 1 is the procurement of 64 rail cars. The total final project cost of Phase 1 is currently estimated to be \$2.982 billion, including the cost of roadway-related improvements that were constructed concurrently with the Metrorail Project. In May 2015, the Board approved an amendment increasing Budget authorization from \$2.906 billion to \$2.982 billion to include an additional \$76.0 million of project costs.

Phase 1 received a commitment of \$900.0 million in New Starts funding from the Federal Transit Administration (FTA). Fairfax County provided a fixed contribution of \$400.0 million for Phase 1. The Commonwealth of Virginia provided \$51.7 million in Virginia Transportation Act (VTA) 2000 revenues from 2004 through 2007, an additional \$125.0 million of Commonwealth Transportation Board (CTB) Bonds, and \$75.0 million of other Commonwealth funds/Surface Transportation Program (STP) funds toward the cost of Phase 1. The remaining Phase 1 project costs are being provided by the Airports Authority through a combination of bonds, or other financing agreements as the Airports Authority deems necessary, secured by a pledge of Toll Road revenues. Phase 1 of the Metrorail Project included five stations along the 11.7 mile alignment from the East Falls Church Metrorail Station through Tysons Corner to Wiehle Avenue on the eastern edge of Reston.

Phase 2

The Metrorail Project – Phase 2 is the 11.4 mile completion of the Metrorail Project from Wiehle Avenue to Route 772 in eastern Loudoun County. Metrorail Project – Phase 2 includes six new stations, including a station at Dulles International, and a maintenance yard located on Dulles International's property. Included in this second phase is the procurement of an additional 64 rail cars.

There is a Memorandum of Agreement; a multi-party agreement that outlines federal, the Commonwealth, Loudoun and Fairfax Counties', and the Airports Authority's funding responsibilities. Additionally, the Commonwealth has provided \$150.0 million which was used to pay debt service in order to mitigate toll increases of which the full amount has been used through 2019. The Commonwealth has also funded an additional \$323.0 million in capital costs. The revised budget authorization for Phase 2 of the Metrorail Project, including contingency, is \$2.778 billion. Phase 2 parking garages are being constructed and funded directly by Fairfax and Loudoun Counties. The Phase 2 Project has also been awarded \$60.0 million from the Northern Virginia Transportation Authority to help pay the construction costs of the Innovation Center Station and \$11.0 million from a Congestion Mitigation and Air Quality Improvement Grant.

A design and build contract for the rail line, stations, and systems for Phase 2 of the Metrorail Project was awarded in 2013. Included are new stations at Reston Town Center, Herndon Innovation Center, Dulles International, Loudoun Gateway (formerly Route 606), and Ashburn (formerly Route 772). The contract for the construction of the rail yard and maintenance facility for WMATA at Dulles International was awarded in the summer of 2014. The estimated construction completion date is in 2021.

DULLES CORRIDOR OPERATION AND MAINTENANCE PROGRAM

Program Summary

The Dulles Corridor Operation and Maintenance (O&M) Program is the financial plan for operating the Toll Road, including reserve requirements. The O&M Program is funded from toll road operating revenue. The Dulles Corridor Enterprise Fund Budget was prepared after review of expected toll collections, operating expenses, and capital requirements. All operations related to the Toll Road are performed by Airports Authority employees and all contracts are administered by Airports Authority employees, including Public Safety. A cost allocation plan allocates the costs of staff and other shared operational costs that have duties in both the Aviation Enterprise and Dulles Corridor Enterprise Funds.

Operating Revenues and Interest Income

Table 4-2: Dulles Corridor Operating Revenues and Interest Income

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Toll Operating Revenue	\$ 197,407	\$ 200,245	\$ 150,214	\$ (50,031)	(25.0%)
Interest Income	2,548	2,548	2,548	-	0.0%
Total Revenues	\$ 199,955	\$ 202,793	\$ 152,762	\$ (50,031)	(24.7%)

Operating Expenses, Debt Service and Financing Fees

Table 4-3: Dulles Corridor Operating Expenses, Debt Service and Financing Fees

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Expenses	\$ 32,599	\$ 33,841	\$ 26,636	\$ (7,205)	(21.3%)
Debt Service and Financing Fees	110,814	140,250	104,753	(35,497)	(25.3%)
Total Operating Program	\$ 143,413	\$ 174,091	\$ 131,389	\$ (42,702)	(24.5%)

Long-term O&M Financial Forecasts

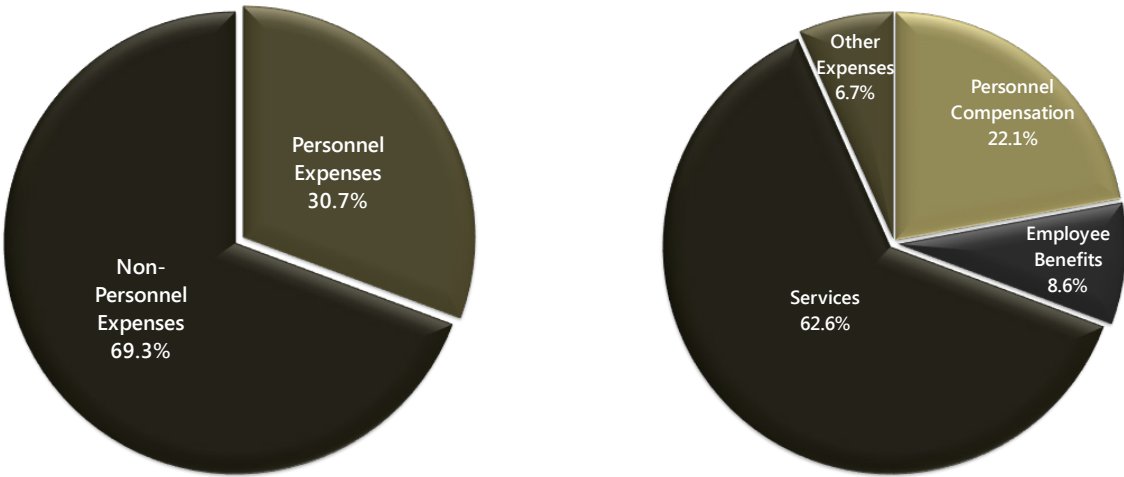
The Airports Authority's latest long-term financial forecasts for the Dulles Toll Road can be found in the Dulles Toll Road Comprehensive Traffic and Revenue Study, 2020 Update at <http://www.dullestollroad.com/toll/toll-road-documents>. The financial forecasts reflect management's expected course of action during the forecast period and present fairly and comprehensively the expected financial results of the Dulles Toll Road. The forecasts are subject to uncertainties given that some assumptions will not be realized, and unanticipated events and circumstances may occur.

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Table 4-4: 2019, 2020 and 2021 Operating Expenses - Dulles Toll Road

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Personnel Expenses					
Full-time Permanent	\$ 1,799	\$ 2,016	\$ 1,836	\$ (180)	(8.9%)
Other than Full-time Permanent	-	-	-	-	0.0%
Overtime	39	47	40	(7)	(15.2%)
Other - Personnel Compensation	158	103	103	1	0.8%
Cost Allocation	3,676	3,719	3,901	182	4.9%
Personnel Compensation	\$ 5,672	\$ 5,884	\$ 5,881	\$ (3)	(0.1%)
Health Insurance	\$ 532	\$ 539	\$ 538	\$ (1)	(0.2%)
Life Insurance	17	16	16	(0)	(0.2%)
Retirement	311	421	359	(62)	(14.6%)
Other - Employee Benefits	(11)	19	18	(1)	(4.8%)
Cost Allocation	1,377	1,389	1,369	(20)	(1.5%)
Employee Benefits	\$ 2,227	\$ 2,384	\$ 2,300	\$ (84)	(3.5%)
Total Personnel Expenses	\$ 7,899	\$ 8,268	\$ 8,181	\$ (88)	(1.1%)
Travel					
Travel	10	11	-	(11)	(100.0%)
Cost Allocation	27	17	7	(10)	(57.8%)
Total Travel	37	28	7	(21)	(74.6%)
Lease and Rental Payments					
Airport Lease Payments	-	-	-	-	0.0%
Other - Lease and Rental Payments	-	-	-	-	0.0%
Cost Allocation	1	-	-	-	0.0%
Total Lease and Rental Payments	1	-	-	-	0.0%
Utilities					
Electricity	160	200	200	-	0.0%
Natural Gas	-	-	-	-	0.0%
Water	25	10	10	-	0.0%
Sewerage	-	-	-	-	0.0%
Cost Allocation	12	-	-	-	0.0%
Total Utilities	197	210	210	-	0.0%
Telecommunications					
Telecommunications	-	2	2	-	0.0%
Cost Allocation	117	111	115	4	4.0%
Total Telecommunications	117	113	118	4	3.9%
Services					
Custodial Services	112	120	120	-	0.0%
Contractual Services	22,792	23,433	16,187	(7,246)	(30.9%)
Cost Allocation	376	394	371	(23)	(5.9%)
Total Services	23,280	23,948	16,678	(7,269)	(30.4%)
Supplies, Materials and Fuels					
Fuels	97	173	238	64	37.2%
Supplies and Materials	315	398	227	(172)	(43.1%)
Cost Allocation	69	107	101	(6)	(5.6%)
Total Supplies, Materials and Fuels	481	678	565	(178)	(26.2%)
Insurance and Risk Management					
Insurance and Risk Management	409	560	713	153	27.3%
Cost Allocation	0	-	-	-	0.0%
Total Insurance and Risk Management	410	560	713	153	27.3%
Non-Capital Equipment					
Equipment	157	4	144	140	100.0%
Cost Allocation	22	32	21	(12)	(35.7%)
Total Non-Capital Equipment	178	36	164	128	352.8%
Total Non-Personnel Expenses	\$ 24,700	\$ 25,573	\$ 18,455	\$ (7,118)	(27.8%)
Total Operating Expenses	\$ 32,599	\$ 33,841	\$ 26,636	\$ (7,270)	(21.5%)

2021 Budget - Dulles Toll Road Highlights



The funding requirement for the Dulles Toll Road operating expenses will decrease by \$7.3 million in 2021.

Personnel ExpensesDecrease by \$88 thousand

- Personnel compensation will decrease by \$3 thousand due to a hiring freeze for non-essential vacant positions in 2021.
- Employee benefits will decrease by \$84 thousand primarily due to projected changes to cost allocation estimates.

Non-Personnel Expenses.....Decrease by \$7.1 million

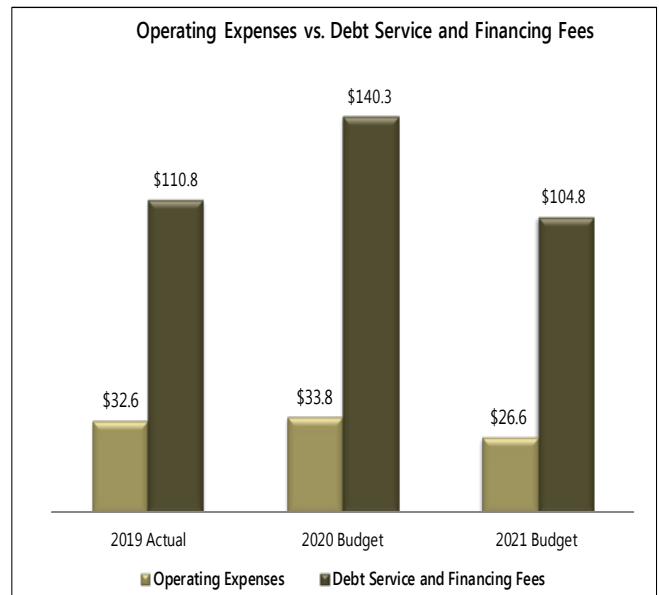
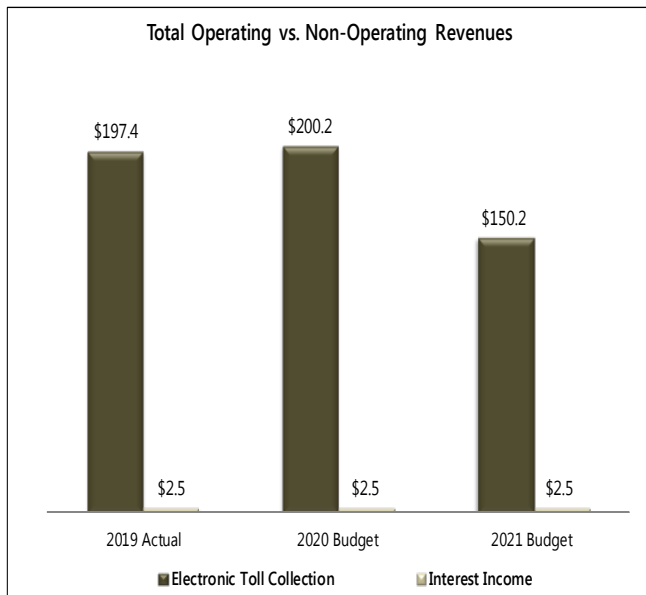
- Services will decrease by \$7.3 million as a result of reduced Electronic Toll Collection fees due to lower revenues and transactions forecasted in 2021 and elimination of manual toll collection and toll booth operator contract requirements.
- Supplies, Materials and Fuels estimates will decrease by \$178 thousand. This reduction is in snow and ice control supplies due to available snow removal R&R reserves.
- Insurance and Risk Management estimates will increase by \$153 thousand based on actuarial estimates.
- There are no significant changes in the budget and cost estimates for travel, utilities, lease and rental payments, and telecommunications.

Dulles Toll Road Snow Removal Program

The Dulles Toll Road incurs snow removal costs as it relates to contractual snow removal services, and snow and ice control supplies. In 2021, the snow removal budget is \$1.3 million, which is consistent with prior year levels. The Renewal and Replacement Program includes \$540 thousand of snow removal reserves for any extraordinary snow events.

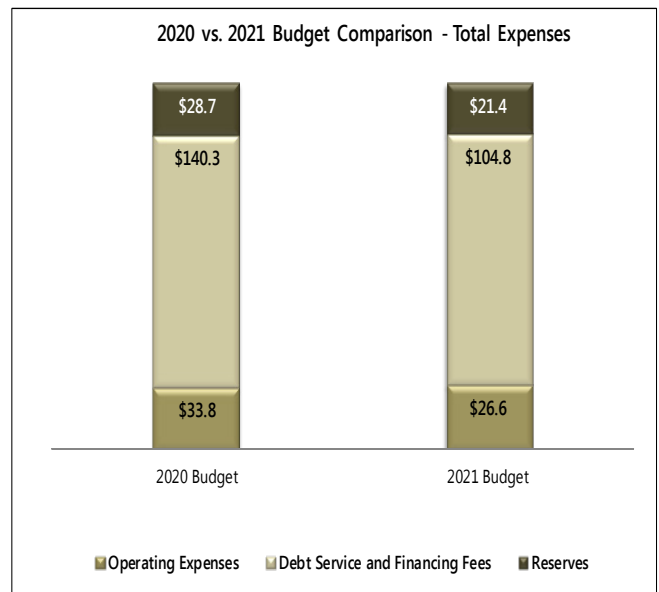
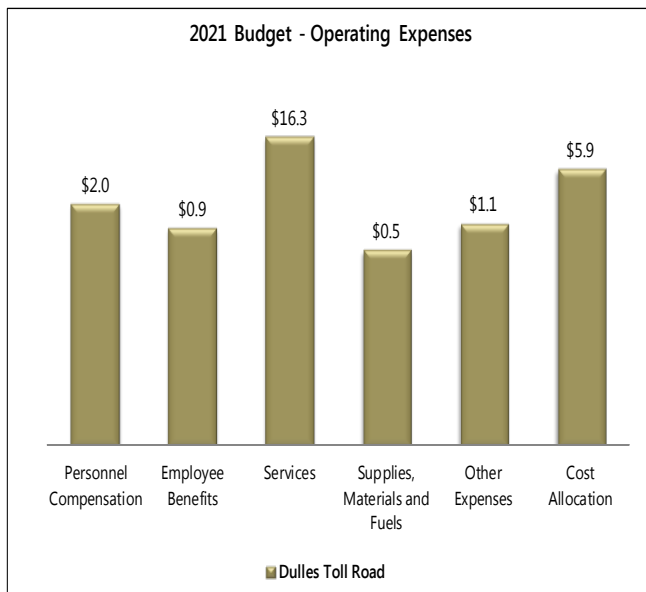
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Table 4-5: Dulles Corridor Program Summary (dollars in millions)



Percent of Total Revenue	2019 Actual	2020 Budget	2021 Budget
Toll Operating Revenue	98.7%	98.7%	98.3%
Interest Income	1.3%	1.3%	1.7%
Total	100.0%	100.0%	100.0%

Percent of Total O&M Expenses	2019 Actual	2020 Budget	2021 Budget
Operating Expenses	22.7%	19.4%	20.3%
Debt Service and Financing Fees	77.3%	80.6%	79.7%
Total	100.0%	100.0%	100.0%



Percent of Operating Expenses	2019 Actual	2020 Budget	2021 Budget
Personnel	8.7%	9.3%	10.9%
Non-Personnel	73.9%	73.6%	67.0%
Cost Allocation	17.4%	17.0%	22.1%
Total	100.0%	100.0%	100.0%

Percent of Total Expenses	2020 Budget	2021 Budget
Operating Expenses	16.7%	17.4%
Debt Service and Financing Fees	69.2%	68.6%
Reserves and Other Contributions	14.2%	14.0%
Total	100.0%	100.0%

Personnel = Personnel Compensation and Employee Benefits.
 Non-Personnel = Services, Supplies, Materials and Fuels, Other Expenses.

DULLES CORRIDOR RENEWAL AND REPLACEMENT PROGRAM

Program Summary

The 2021 Renewal and Replacement (R&R) Program expenditures is \$4.5 million for various projects including sound wall repair, bridge, structures and canopy repairs, guardrail, traffic barrier and fencing rehabilitation, landscape maintenance, pavement repairs, utility survey, and rehabilitation.

There is no new program authorization for 2021. The 2021 plan includes \$1.7 million in reprogrammings, which net to zero, from scope changes, completed or canceled projects to be used for existing projects.

Table 4-6: 2021 R&R Program Reprogrammings

(dollars in thousands)	<u>Amount</u>
Reprogrammed From:	
Administration Building/Toll Booths Structural Repair and Rehabilitation	\$ (1,186)
Dulles Toll Road Pavement Repairs	(486)
Communications and Data Upgrades	(31)
Bridge Structural Management System Program	<u>(6)</u>
Total Reprogrammed	<u>\$ (1,709)</u>
 Reprogrammed To:	
Landscape Maintenance	\$ 349
Federal Highways Bridge Inspection	308
Culvert and Erosion Repairs	290
Bridges, Joints, Bearings, Structures, and Canopy Repairs	285
Repair Of Sound Walls	185
DTR Capital Equipment - Vehicles	121
Roadway Sign Replacement and Rehabilitation	55
DTR Snow Removal Reserve Program	40
Sign and Roadway Lighting Rehabilitation	37
Guardrail, Traffic Barrier and Fencing Rehabilitation	30
Attenuator Rehabilitation	<u>9</u>
Total Reprogrammed	<u>\$ 1,709</u>
Net Reprogramming	<u>\$ -</u>

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RENEWAL AND REPLACEMENT PROGRAM
DULLES TOLL ROAD (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
BRIDGE AND STRUCTURAL REHABILITATION												
5001	Bridges, Joints, Bearings, Structures, and Canopy Repairs	\$ 9,814	\$ 4,845	\$ -	\$ 4,845	\$ -	\$ 649	\$ 767	\$ 720	\$ 1,738	\$ 972	\$ 4,845
5017	Bridge Structural Management System Program	517	356	-	356	-	68	70	72	74	74	356
5025	Federal Highways Bridge Inspection	1,358	838	-	838	-	246	-	261	-	331	838
	Subtotal Bridge and Structural Rehabilitation	\$ 11,689	\$ 6,039	\$ -	\$ 6,039	\$ -	\$ 962	\$ 836	\$ 1,052	\$ 1,812	\$ 1,377	\$ 6,039
HYDRAULIC REHABILITATION												
5024	Culvert and Erosion Repairs	5,018	2,248	-	2,248	-	209	216	222	257	1,343	2,248
10521	Storm Sewer and Stormwater Management	995	957	-	957	-	167	217	224	231	118	957
	Subtotal Hydraulic Rehabilitation	\$ 6,013	\$ 3,205	\$ -	\$ 3,205	\$ -	\$ 377	\$ 433	\$ 446	\$ 488	\$ 1,461	\$ 3,205
ROADWAY												
5005	Dulles Toll Road Pavement Repairs	7,107	5,531	-	5,531	-	1,061	1,090	1,126	1,159	1,095	5,531
5006	Guardrail, Traffic Barrier and Fencing Rehabilitation	949	537	-	537	-	98	101	104	108	126	537
5007	Attenuator Rehabilitation	421	326	-	326	-	61	63	65	67	69	326
5012	Landscape Maintenance	1,850	855	-	855	-	111	114	117	121	392	855
	Subtotal Roadway	\$ 10,328	\$ 7,250	\$ -	\$ 7,250	\$ -	\$ 1,331	\$ 1,369	\$ 1,413	\$ 1,455	\$ 1,682	\$ 7,250
SOUND WALLS												
5004	Repair Of Sound Walls	4,126	1,612	-	1,612	-	287	296	280	258	492	1,612
	Subtotal Sound Walls	\$ 4,126	\$ 1,612	\$ -	\$ 1,612	\$ -	\$ 287	\$ 296	\$ 280	\$ 258	\$ 492	\$ 1,612
SIGNING AND LIGHTING												
5009	Roadway Sign Replacement and Rehabilitation	2,553	1,939	-	1,939	-	353	364	375	386	461	1,939
5011	Sign and Roadway Lighting Rehabilitation	1,365	1,299	-	1,299	-	245	252	260	267	275	1,299
	Subtotal Signing and Lighting	\$ 3,918	\$ 3,238	\$ -	\$ 3,238	\$ -	\$ 598	\$ 616	\$ 634	\$ 653	\$ 736	\$ 3,238
UTILITY SYSTEMS												
5022	Utility Rehabilitation	1,890	698	-	698	-	400	277	-	-	21	698
	Subtotal Utility Systems	\$ 1,890	\$ 698	\$ -	\$ 698	\$ -	\$ 400	\$ 277	\$ -	\$ -	\$ 21	\$ 698
OTHER												
5021	Administration Building/Toll Booths Structural Repair and Rehabilitation	803	598	-	598	-	154	159	163	8	114	598
100132	DTR Capital Equipment - Vehicles	931	931	-	931	-	157	93	155	90	436	931
100133	DTR Snow Removal Reserve Program	540	540	-	540	-	250	-	-	-	290	540
	Subtotal Other	\$ 2,274	\$ 2,069	\$ -	\$ 2,069	\$ -	\$ 561	\$ 251	\$ 319	\$ 98	\$ 839	\$ 2,069
	Total Renewal and Replacement Program	\$ 40,238	\$ 24,111	\$ -	\$ 24,111	\$ -	\$ 4,517	\$ 4,078	\$ 4,144	\$ 4,765	\$ 6,608	\$ 24,111

Project Descriptions - Renewal and Replacement Program

The amount shown with the project description is the total cumulative cost estimate for the project.

Bridge and Structural Rehabilitation

5001 Bridges Joints, Bearings, Structures and Canopy Repairs, \$9,813,823. The Dulles Toll Road has a total of 39 structures that are maintained and classified as bridges, as well as, 11 culverts, 21 plazas with associated structural canopies and 27,456 feet of retaining walls. Bridges and structures are inspected on a scheduled basis (every two years) and are assigned a rating signifying the conditions of the structure. Canopy structures are generally inspected each year during the annual asset inspection. This project will provide for the repair of various structural components including joints, bearings, bridge substructure repair, bridge deck repair, resurfacing, back wall, railing repair, and culvert repair, as well as associated canopy structure and roof repair.

5017 Bridge Structural Management System Program, \$516,893. This project provides for the continued maintenance of an annual management system for the structural assessment of bridge structures. The project provides annual license fees and data maintenance of the Bridge and Structural Maintenance System program which is used to track and monitor bridge maintenance and to maintain records for the FHWA.

5025 Federal Highways Bridge Inspection, \$1,357,949. The Dulles Toll Road has 39 structures that are maintained and classified as bridges. Bridges and structures are required to be inspected on a scheduled basis (every two years) and are assigned a rating signifying the conditions of the structure. These inspections will determine the specific bridge repairs required.

Hydraulic Rehabilitation

5024 Culvert and Erosion Repairs, \$5,018,133. This project will provide for the repair of various areas along the Dulles Corridor that have experienced severe erosion. This work will address areas adjacent to structures and adjacent to roadway surfaces to include ditches to ensure the safety of the travelling public as well as preserving the integrity of the structure. This project will also provide for on-going repairs to restore and maintain culvert rip-rap protection areas, which would maintain integrity of culverts, reducing the chance for failures; ensuring the safety of the travelling public as well as preserving the integrity of the structure.

10521 Storm Sewer and Stormwater Management, \$994,831. This project would provide for necessary repair work for stormwater management facilities to ensure structural integrity of the facilities, reducing the chance for failures; ensuring the safety of the traveling public as well as preserving the integrity of the structure. This project will also provide for repairs of various storm sewer systems along the corridor.

Roadway

5005 Dulles Toll Road Pavement Repairs, \$7,107,201. This project will provide for repairs of mainline, entrance/exit ramps, plaza approach, auxiliary lane pavements that do not meet roughness requirements after the resurfacing or exhibit failure due to poor pavement conditions and potholes. This work consists of small sections of pavement repairs along the Dulles Toll Road and plaza ramps which could include sub-base repair, milling and resurfacing

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operations, temporary and permanent striping and specialty symbol striping (HOV, E-Z Pass etc.). Traffic maintenance will be a significant item of work.

5006 Guardrail, Traffic Barriers and Fencing Rehabilitation, \$949,373. Various guardrails, cable fencings and traffic barriers as well as those items as required and identified by VDOT Safety Orders will be replaced or added. Right of way fencing may be added or modified to remove hazards or increase security.

5007 Attenuator Rehabilitation, \$421,401. Many of the attenuators, delineators/candle stick separators at the toll booths and plazas are not able to handle a high speed (60 mph) impact and are frequently hit and damaged. This project will repair and add lane delineation to increase system safety by limiting lane changes at decision points near the toll booths.

5012 Landscape Maintenance, \$1,849,988. A number of aesthetic elements such as landscaping, bushes and trees will be maintained or replaced. Preventative maintenance in the corridor including: landscaping, mowing, graffiti removal, turf maintenance, etc., will also occur.

Sound Walls

5004 Repair of Sound Walls, \$4,126,147. This project will provide for miscellaneous repair of sound walls to ensure the stability and to maintain the life of the sound walls. Due to weathering, age and traffic damage, sections of the sound walls throughout the corridor will be in need of minor repairs during the year to include panel repair for spalling, chipping, exposed steel and other damage, deteriorated or missing acoustic material, post repair and replacement, and aesthetic/cosmetic repairs for concrete, wood and steel sound walls.

Signing and Lighting

5009 Roadway Sign Replacement and Rehabilitation, \$2,553,383. Overhead and ground mounted signs throughout the Dulles Toll Road corridor are deteriorating due to age and weather conditions as well as being damaged from vehicular impacts. With the introduction of more modern materials, the life of the signs can be increased through replacement. This project is necessary to maintain the directional and informational standard for the current signage and provide for more efficient passage of the traveling public.

5011 Sign and Roadway Lighting Rehabilitation, \$1,364,571. Lights for overhead signs and area lights periodically need to be relamped. Additionally, higher intensity lighting is desired at decision points to increase the driver's awareness of these decision areas and increase safety.

Utility Systems

5022 Utility Rehabilitation, \$1,889,781. This project provides for the site survey and replacement of utility services that may be damaged or serving loads not related to the Dulles Toll Road. This includes but is not limited to studying electrical meters, water meters, water service lines, sanitary sewer laterals and septic system locations.

Other

5021 Administration Building/Toll Booths Structural Repair and Rehabilitation, \$803,156. The existing Administration Building and toll booths require structural repairs. This project provides for structural and aesthetic upgrades to the buildings. The Toll Booths need temporary repairs to keep them operational until they are replaced or converted to cashless lanes. Repairs to the booths include structural, electrical, mechanical, plumbing, HVAC etc.

100132 DTR Capital Equipment - Vehicles, \$931,363. This project is for the purchase of vehicles that support the operations of the Dulles Toll Road.

100133 DTR Snow Removal Reserve Program, \$539,819. This project provides funding for snow removal requirements during extraordinary snow events.

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DULLES CORRIDOR CAPITAL IMPROVEMENT PROGRAM

Program Summary

The 2021 Capital Improvement Program (CIP) Other than Rail expenditures is \$12.0 million for various projects, including studies, Toll Road rehabilitation, Intelligent Transportation Systems as well as Tolling projects.

There is no new program authorization for 2021. The 2021 plan includes \$1.5 million in reprogrammings from scope changes, which net to zero, completed or canceled projects to be used for existing projects.

Table 4-7: 2021 CIP Reprogrammings

(dollars in thousands)	Amount
Reprogrammed From:	
Security Implementation	\$ (578)
Ortho Mapping	(266)
Life Cycle Cost Report Updates	(248)
Lighting Study	(200)
Modeling Support	(141)
All Electronic Tolling Conceptual Study	(33)
Total Reprogrammed	<u><u>\$ (1,466)</u></u>
 Reprogrammed To:	
DTR Lighting Upgrades	\$ 761
General Planning Studies	660
Engineering and NEPA Studies	26
Outreach Program	19
Total Reprogrammed	<u><u>\$ 1,466</u></u>
Net Reprogramming	<u><u>\$ -</u></u>

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CAPITAL IMPROVEMENT PROGRAM
METRORAIL PROJECT (dollars in thousands)

Project Number	Project Name	Original Budget	Revised Budget (Baseline)*	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures					Total
							Estimated OCT - DEC 2020	2021	2022	2023	2024 & Beyond	
RAIL PHASE 1												
	Guideway and Track Elements	\$ 552,980	\$ 621,409	\$ 62	\$ -	\$ 62	\$ -	\$ 62	\$ -	\$ -	\$ -	\$ 62
	Stations, Stops, Terminals, and Intermodals	277,644	353,689	1,694	-	1,694	-	1,694	-	-	-	1,694
	Support Facilities: Yards, Shops, Admin Building	53,041	73,928	114	-	114	-	114	-	-	-	114
	Site work and Special Conditions	275,614	247,377	869	-	869	-	869	-	-	-	869
	Systems	255,603	308,971	13	-	13	-	13	-	-	-	13
	Right-of-Way (ROW), Land and Existing Improvements	82,148	54,978	698	-	698	-	698	-	-	-	698
	Vehicles (Rail Cars and Support Vehicles)	163,725	180,682	20,637	-	20,637	-	20,637	-	-	-	20,637
	Professional Services	606,215	927,664	14,301	-	14,301	-	14,301	-	-	-	14,301
	Unallocated Contingency	80,000	11,608	11,608	-	11,608	-	11,608	-	-	-	11,608
	Finance Charges	24,000	-	-	-	-	-	-	-	-	-	-
	Escalation	276,517	-	-	-	-	-	-	-	-	-	-
	Project Cost Rail Phase 1	\$ 2,647,486	\$ 2,780,305	\$ 49,996	\$ -	\$ 49,996	\$ -	\$ 49,996	\$ -	\$ -	\$ -	\$ 49,996
	Concurrent Roadway Improvements (Route 7, Spring Hill Road and Emergency Crossover Enhancements. Also Traction Power Sub Stations TPSS#7 & 9.	-	201,408	2,750	-	2,750	-	2,750	-	-	-	2,750
	Project Cost Rail Phase 1 including Concurrent Roadway Improvements	\$ 2,647,486	\$ 2,981,713	\$ 52,746	\$ -	\$ 52,746	\$ -	\$ 52,746	\$ -	\$ -	\$ -	\$ 52,746
	Finance Charges	-	362,167	-	-	-	-	-	-	-	-	-
	Other Cost Associated with VDRPT, Comprehensive Agreement and Acquisition Cost	50,000	50,000	-	-	-	-	-	-	-	-	-
5103	Transportation Management Plan (Rail Construction)	-	12,500	-	-	-	-	-	-	-	-	-
5101	WMATA Latent Defects Reserve	15,000	15,000	15,000	-	15,000	-	-	-	-	15,000	15,000
	Subtotal Rail Phase 1	\$ 2,712,486	\$ 3,421,380	\$ 67,746	\$ -	\$ 67,746	\$ -	\$ 52,746	\$ -	\$ -	\$ 15,000	\$ 67,746
RAIL PHASE 2												
	Guideway and Track Elements	1,126,304	205,305	11,168	-	11,168	-	10,568	600	-	-	11,168
	Stations, Stops, Terminals, and Intermodals	725,194	241,323	13,719	-	13,719	-	13,119	600	-	-	13,719
	Support Facilities: Yards, Shops, Admin Building	261,690	240,061	8,781	-	8,781	-	8,212	569	-	-	8,781
	Site work and Special Conditions	220,702	744,630	35,658	-	35,658	-	35,052	590	16	-	35,658
	Systems	271,784	232,044	25,622	-	25,622	-	25,039	583	-	-	25,622
	Right-of-Way (ROW), Land and Existing Improvements	37,435	56,284	28,558	-	28,558	-	8,203	20,355	-	-	28,558
	Vehicles (Rail Cars and Support Vehicles)	228,955	187,490	50,663	-	50,663	-	30,124	20,538	-	-	50,663
	Professional Services	780,484	688,997	42,096	-	42,096	-	22,114	7,942	12,041	-	42,096
	Unallocated Contingency	178,168	182,103	182,103	-	182,103	-	134,103	48,000	-	-	182,103
	Finance Charges	-	-	-	-	-	-	-	-	-	-	-
	Escalation (Additional Escalation - Deferred DB Start)	-	-	-	-	-	-	-	-	-	-	-
	Airport Operations Impacts	-	-	-	-	-	-	-	-	-	-	-
	Subtotal Rail Phase 2	\$ 3,830,716	\$ 2,778,236	\$ 398,367	\$ -	\$ 398,367	\$ -	\$ 286,533	\$ 99,778	\$ 12,057	\$ -	\$ 398,367
	Total Rail	\$ 6,543,202	\$ 6,199,615	\$ 466,113	\$ -	\$ 466,113	\$ -	\$ 339,279	\$ 99,778	\$ 12,057	\$ 15,000	\$ 466,113

* Revised Budget includes impact of Resolution No. 12 - 17, which added \$150.0 million to the Phase 1 budget on June 20, 2012, and transfer of \$71.8 million from finance charges to contingency, approved by the FTA in December 2012 and Resolution No. 15-14 in May 2015 transferring \$76.0 million from finance charges to contingency, approved by the FTA in August 2015.

CAPITAL IMPROVEMENT PROGRAM
DULLES CORRIDOR IMPROVEMENTS (OTHER THAN RAIL) (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures					2021 - 2025 Total	
						Estimated OCT - DEC 2020	2021	2022	2023	2024		2025
DULLES CORRIDOR IMPROVEMENTS (OTHER THAN RAIL)												
PLANNING AND PRELIMINARY ENGINEERING												
10360	Long-term Conceptual Design Study	\$ 492	\$ 392	\$ -	\$ 392	\$ -	\$ 392	\$ -	\$ -	\$ -	\$ -	\$ 392
10396	Life Cycle Cost Report Updates	1,021	755	-	755	-	755	-	-	-	-	755
10397	Performance Management Assessment Report	1,729	1,086	-	1,086	-	-	-	1,086	-	-	1,086
10399	General Planning Studies	5,439	3,701	-	3,701	-	719	700	652	668	961	3,701
10427	Stormwater Management Program Study	109	109	-	109	-	-	109	-	-	-	109
10430	All Electronic Tolling Constructability Study	239	239	-	239	-	239	-	-	-	-	239
10431	Administration Building Feasibility Study	350	350	-	350	-	-	350	-	-	-	350
100031	Overhead and Guide Sign Study	261	261	-	261	-	-	-	261	-	-	261
	Subtotal Planning and Preliminary Engineering	\$ 9,640	\$ 6,892	\$ -	\$ 6,892	\$ -	\$ 2,105	\$ 1,159	\$ 1,999	\$ 668	\$ 961	\$ 6,892
ROADWAY												
5063	Rehabilitation of Toll Road	45,943	33,377	-	33,377	-	6,436	6,274	6,462	6,656	7,550	33,377
10432	Short-term Interchange Improvements	11,078	10,900	-	10,900	-	-	4,080	6,820	-	-	10,900
100030	Mainline Auxiliary Lanes - East Bound/West Bound	8,055	8,055	-	8,055	-	-	-	-	-	8,055	8,055
	Subtotal Roadway	\$ 65,076	\$ 52,332	\$ -	\$ 52,332	\$ -	\$ 6,436	\$ 10,354	\$ 13,282	\$ 6,656	\$ 15,605	\$ 52,332
SIGNING AND LIGHTING												
NEW	DTR Lighting Upgrades	761	761	-	761	-	-	-	-	-	761	761
	Subtotal Signing and Lighting	\$ 761	\$ 761	\$ -	\$ 761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 761	\$ 761
INTELLIGENT TRANSPORTATION SYSTEMS												
5065	Intelligent Transportation System and Transportation Management System Infrastructure	9,862	9,179	-	9,179	-	-	9,147	-	-	32	9,179
	Subtotal Intelligent Transportation Systems	\$ 9,862	\$ 9,179	\$ -	\$ 9,179	\$ -	\$ -	\$ 9,147	\$ -	\$ -	\$ 32	\$ 9,179

2021 BUDGET
Metropolitan Washington Airports Authority

CAPITAL IMPROVEMENT PROGRAM
DULLES CORRIDOR IMPROVEMENTS (OTHER THAN RAIL) (dollars in thousands)

Project Number	Project Name	Total Cumulative Project Budget	Carryover Balances as of 10/01/2020	2021 New Authorization	Carryover Balances and 2021 New Authorization	Expenditures						2021 - 2025 Total
						Estimated OCT - DEC 2020	2021	2022	2023	2024	2025	
DULLES CORRIDOR IMPROVEMENTS (OTHER THAN RAIL)												
TOLLING												
5066	Toll System Ramp Improvements	38,033	540	-	540	-	540	-	-	-	-	540
10453	Updating Readers for Protocol Compliance	2,300	2,300	-	2,300	-	2,300	-	-	-	-	2,300
10643	Programmable Signage	15,981	15,981	-	15,981	-	-	15,981	-	-	-	15,981
10644	Toll Plaza Electrical Panel Rehabilitation	641	273	-	273	273	-	-	-	-	-	-
	Subtotal Tolling	\$ 56,956	\$ 19,094	\$ -	\$ 19,094	\$ 273	\$ 2,840	\$ 15,981	\$ -	\$ -	\$ -	\$ 18,821
OTHER												
5082	Geographic Information System	786	207	-	207	-	68	-	-	74	66	207
10428	Outreach Program	774	655	-	655	-	123	127	130	134	141	655
10452	Ortho Mapping	1,332	1,332	-	1,332	-	418	-	443	-	470	1,332
100131	Maintenance Storage Yard Construction	6,682	6,682	-	6,682	-	-	-	-	6,682	-	6,682
	Subtotal Other	\$ 9,573	\$ 8,876	\$ -	\$ 8,876	\$ -	\$ 608	\$ 127	\$ 574	\$ 6,890	\$ 677	\$ 8,876
	Total Dulles Corridor Improvements (Other than Rail)	\$ 151,869	\$ 97,135	\$ -	\$ 97,135	\$ 273	\$ 11,988	\$ 36,768	\$ 15,855	\$ 14,215	\$ 18,036	\$ 96,862
	Total Capital Improvement Program	\$ 6,351,484	\$ 563,248	\$ -	\$ 563,248	\$ 273	\$ 351,267	\$ 136,546	\$ 27,912	\$ 29,215	\$ 18,036	\$ 562,975

Project Descriptions - Capital Improvement Program (Metrorail Projects)

Rail Phase 1 (\$621,409,081); Rail Phase 2 (\$205,304,934)

Guideway and Track Elements.

This section includes the surface, aerial and subway/tunnel construction costs, including track work for Metrorail. Also includes costs associated with rough grading, dirt work, and concrete base where applicable.

Rail Phase 1 (\$353,688,963); Rail Phase 2 (\$241,322,653)

Stations, Stops, Terminals and Intermodals

This section includes the stations, platforms, parking lots, access roads, parking garages, pedestrian overpasses, and support infrastructure associated with the passenger stations (e.g. bus park-and-rides, Kiss & Ride). Also includes costs associated with rough grading, excavation, station structures, enclosures, finishes, equipment, and mechanical and electrical equipment.

Rail Phase 1 (\$73,927,641); Rail Phase 2 (\$240,060,589)

Support Facilities: Yards, Shops, Administrative Building

This section includes vehicle storage yards and maintenance buildings, office support buildings and shop equipment. Also includes costs associated with support facilities, rough grading, excavation, support structures, enclosures, finishes, equipment, and mechanical and electrical equipment. Where a support facility is associated with a station, its costs may be included with the station costs.

Rail Phase 1 (\$247,377,118); Rail Phase 2 (\$744,629,934)

Site work and Special Conditions

This section includes anticipated costs for environmental mitigation, roadway modifications, utility modifications and demolitions.

Rail Phase 1 (\$308,970,702); Rail Phase 2 (\$232,043,857)

Systems

This section includes costs for control systems, electrification, communications, revenue collection, and vertical access (escalators and elevators).

Rail Phase 1 (\$54,977,723); Rail Phase 2 (\$56,284,200)

ROW, Land and Existing Improvements

This section includes land, property rights, and relocation costs, if required. Also includes costs associated with services related to these items of work, agency staff oversight and administration, real estate and relocation consultants, legal counsel, court expenses and insurance.

Rail Phase 1 (\$180,682,390); Rail Phase 2 (\$187,489,735)

Vehicles

This section includes the costs of new Metrorail vehicles that would operate on the Dulles Corridor Metrorail Project. The vehicle cost estimates are derived from a planned WMATA procurement of rail cars.

Rail Phase 1 (\$927,663,872); Rail Phase 2 (\$688,996,502)

Professional Services

This section includes preliminary engineering, final design, construction management, project management, owner administration, FTA and other agency coordination, insurance, and project start-up and testing.

Rail Phase 1 (\$11,607,610); Rail Phase 2 (\$182,103,160)

Unallocated Contingency

This section includes costs for unanticipated events or occurrences that may occur.

Rail Phase 1 (\$201,408,229)

Concurrent Roadway Improvements (Route 7 and Spring Hill Road and Emergency Crossover Enhancements)

Route 7 and Spring Hill Road

The section includes work activities on Route 7 that are beyond what is essential to the functionality of the Project. These activities include boulevard and pedestrian improvements, mid-block crossings, some utility relocations, and street reconfiguration. The Route 7 improvements are consistent with Fairfax County's long-range comprehensive plan, in which Route 7 is redeveloped into a pedestrian-friendly, transit-oriented boulevard. These activities are being done concurrently with the Metrorail Project construction to avoid multiple disruptions of traffic and inconvenience to project stakeholders. The value of this Concurrent Non-Project Activity (CNPA) reflects the cost of utility relocations in Route 7 that are beyond what is essential to the project and additional streetscape, pedestrian and lighting features beyond VDOT standard practice. The value is based on cost data submitted by Dulles Transit Partners (DTP), derived from their currently proposed and agreed to price.

Emergency Crossover Enhancements

This section includes the planned moveable barriers and select vehicular crossovers on the Access Highway designed to help provide access for fire and rescue vehicles to respond to events on the corridor. This infrastructure solution is being done in lieu of mutual aid agreements that would have assigned emergency response responsibilities to various local jurisdictions. This activity is not essential to the functioning of the Project, but it would improve safety and emergency operations on the Access Highway. It is being done concurrently with construction of the rail guideway to maximize the use of funds and to reduce future impacts and multiple disruptions to Access Highway users. The value of this CNPA is the cost of these improvements and is based on cost data submitted by DTP derived from their currently proposed and agreed to price.

Transportation Management Plan, \$12,500,000. This section includes costs for the Transportation Management Plan (TMP) which comprises a set of strategies that are being implemented during the construction of the Dulles

Corridor Metrorail Project – Extension to Wiehle Avenue (the Project) to manage or mitigate the congestion effects of construction. The TMP strategies include: (i) Transportation demand management (TDM) programs to promote carpooling, vanpooling, alternative work hours, telecommuting, and parking management; (ii) Traffic operational improvements such as intersection widening, signalization improvements, and re-routing traffic through other intersections; (iii) Incident management strategies including a comprehensive approach to detection/verification of incidents, coordinated response/removal practices and a program to provide motorists with timely and relevant information; (iv) Application of Intelligent Transportation Systems (ITS) technologies relating to Advanced Traffic Management Systems (ATMS) and Advanced Traveler Information Systems (ATIS); and (v) Transit operational improvements.

These strategies will be implemented by VDOT using funding from the Airports Authority and Fairfax County. The total TMP budget is \$25.0 million, and the Airports Authority is contributing \$12.5 million between 2007 and 2012.

WMATA Latent Defects Reserve, \$15,000,000. The Airports Authority and WMATA have entered into an agreement related to the construction of the Metrorail Extension Phase 1. The parties recognize that, (i) under the Design-Build Contract, the Airports Authority has agreed to limit the Design-Build Contractor's liability to five years after Substantial Completion; (ii) the Design-Build Contract contemplates future work, known as "Allowances" for which the entirety of the WMATA standard warranty provisions are intended to be, but for commercial reasons may not be provided; and (iii) the Design-Build Contract further limits the Design-Build Contractor's liability for indemnity obligations under Section 26.2.4(b) of the Design-Build Contract. WMATA agrees that it is bound by the exclusions and limitations of the Design-Build Contract. Therefore, to mitigate WMATA's risks associated with these provisions, the Airports Authority will establish an escrow fund (Escrow) for the benefit of WMATA that is to be used exclusively, (i) to pay the capital costs of correcting any latent defects discovered after the expiration of the five-year limitation on the Design-Build Contractor's liability, (ii) to pay claims for work performed under any allowances that would have been covered under WMATA's standard warranty, had it been provided as part of that contract, and (iii) to pay claims for indemnity otherwise extinguished pursuant to Section 26.2.4(b) of the Design-Build Contract. The Airports Authority agreed to create the Escrow and transfer, by one or more deposits, \$15.0 million dollars into the Escrow. The Airports Authority agreed to fully fund the Escrow within 36 months of transfer of the Toll Road to the Airports Authority. This reserve is fully funded.

Project Descriptions - Capital Improvement Program (Other than Rail)

The amount shown with the project description is the total cumulative cost estimate for the project.

Planning and Preliminary Engineering

10360 Long Term Conceptual Design Study, \$491,748. This conceptual study defines the long-term configuration of the Toll Road, using scenarios that include all electronic tolling, electronic tolling with credit/cash payment options, auxiliary lanes improvements between interchanges, interchange improvements, and evaluation of impacts on the Dulles Toll Road due to County plans for the adjacent local street system.

10396 Life Cycle Cost Report Updates, \$1,020,815. The Life Cycle Cost Report is periodically updated as required by the parameters in the TIFIA Loan agreement. This exercise will revise the previous report based on actions by the Airports Authority for implementing projects and changes in funding.

10397 Performance Management Assessment Report, \$1,729,320. This report consists of the assessment of assets for the Dulles Toll Road in accordance with the Permit and Operating Agreement with the Virginia Department of Transportation (VDOT). All assets for the Dulles Toll Road must be assessed every 8 years and a report on the condition of these assets must be submitted to VDOT. This report will also assess the Authority's performance on maintaining or improving assets over the last eight years.

10399 General Planning Studies, \$5,439,248. This project provides for general planning studies to address unspecified needs for the corridor. Projects could include special studies to address new planning requirements such as regulation change, compilation of data such as crash statistics or studies to respond to emergency situations. In addition, this project includes traffic and revenue studies for the Dulles Toll Road Corridor.

10427 Stormwater Management Program Study, \$109,273. The new Virginia Stormwater Management Program (VSMP) general permitting began on July 1, 2014. New construction and rehabilitation will be subject to the permitting criteria set forth in the updated VSMP regulations, which contain more restrictive stormwater quantity and quality controls, especially from an outfall perspective. This study will develop recommendations for the Airports Authority to upgrade its existing stormwater management facilities to meet the Part IIB requirements. The primary benefit of this project is increased resiliency.

10430 All Electronic Tolling Constructability Study, \$238,810. This study will identify the requirements for gantry selection (single gantry versus double gantry), site requirements, design criteria, and utilities requirements.

10431 Administration Building Feasibility Study, \$350,000. This project is a feasibility study to identify the ideal location for the Toll Administration Building at the time the Toll Road converts to AET; options include retaining the existing location, moving it to the Airport or identifying another site. This study will consider the potential to house other operations for the building to serve as a joint center or shared facility. The proposed improvements by Fairfax County to construct a Collector Distributor road in the vicinity of the existing administration building will be factored into the study. The study will also include initial site planning for the recommended site location.

100031 Overhead and Guide Sign Study \$260,955. This project will prepare an assessment of existing signs to bring the Dulles Corridor into compliance with current standards. The primary benefits of this project include operational efficiency and increased safety.

Roadway

5063 Rehabilitation of Toll Road, \$45,943,045. This project will provide for the repair and resurfacing of the Dulles Toll Road pavements. Surveys of the pavement condition identify areas of pavement that may be distressed below the surface course and require full depth repair and/or replacement of subgrade materials. This work can usually be phased over multiple years. Traffic maintenance will be a significant item of work and is usually confined to night-time operations in the Northern Virginia region. Work needs to be planned with adequate timeframes for shifting traffic and ancillary construction; therefore, the size of projects will be determined by the quantity of work that can be accomplished in a construction season.

10432 Short Term Interchange Improvements, \$11,078,000. Short-term ramp improvements include modest lane reassignments to improve safety and traffic circulation at signalized intersections on three ramp locations and lengthening of one on-ramp. The design phase of the project will include developing preliminary design plans concurrent with NEPA documentation for the anticipated improvements. The task will utilize the traffic warrants and operational analyses performed during the study phase.

100030 Mainline Auxiliary Lanes - East Bound/West Bound, \$8,054,939. This project will construct auxiliary lanes westbound and eastbound between Wiehle Avenue and Reston Parkway, and between Reston Parkway and Fairfax County Parkway. This project improves safety by providing more weaving and merging areas.

Signing and Lighting

NEW DTR Lighting Upgrades, \$761,329. This project will provide complete lighting coverage at ramp toll plazas, on and off-ramps along the Dulles Toll Road, and at paid parking lots or other areas to support future carpool alternatives. The primary benefit of this project is increased safety.

Intelligent Transportation Systems

5065 Intelligent Transportation System and Traffic Management System Infrastructure, \$9,862,093. This project is for the design and construction of an Intelligent Transportation System and Traffic Management System throughout the Dulles Corridor. Initial phases are expected to include installation of dynamic messages signs, cameras, electronic sensors, and a traffic operations center.

Tolling

5066 Toll System Ramp Improvements, \$38,033,499. This work includes the development of design and procurement documents, design, software, and hardware required for a new Automated Revenue Collection System (ARCS), a Maintenance On-Line Monitoring System (MOMS), and an upgraded Violation Enforcement System (VES). The MOMS will link the operations of the toll transaction equipment to a central monitoring point so that problems in operation could be quickly identified. This project includes the software, hardware, communications and integration for a violation enforcement system at the mainline plaza and ramp plazas. This

2021 BUDGET

Metropolitan Washington Airports Authority

project includes installation/upgrade of equipment and back office processing. This project also includes the design and installation of new tolling gantries on ramps where no tolling ability exists today.

10453 Update Readers for Protocol Compliance, \$2,300,000. This project will update toll readers for protocol compliance, allowing the Dulles Toll Road equipment to read all transponders based on requirements set forth in the National Protocol Standard. Deployment cost will depend on selected system, costs include all installation and testing costs. The primary benefit of this project is revenue enhancement.

10643 Programmable Signage, \$15,981,293. This project consists of the design and construction of new programmable signs on both the mainline and at all entrance ramps that will provide information on toll rates for the Dulles Toll Road in accordance with the Manual on Uniform Traffic Control Devices. The signs will be programmable and will require both electric and communication feeds.

10644 Toll Plaza Electrical Panel Rehabilitation, \$641,484. This project consists of rehabilitating and replacing electrical service panels at the toll booths to bring panels up to date in accordance with the Electrical code.

Other

5082 Geographic Information System, \$785,652. This project consists of updating the GIS database on a regular basis in order to maintain accurate data on the Dulles Toll Road. The work consists of cyclical updates on sets of data such as stormwater utilities, guardrail and signage, and other assets.

10428 Outreach Program, \$773,644. This project involves conducting public outreach for projects such as noise wall improvements, toll rate increases, customer surveys, and other betterment projects.

10452 Ortho Mapping, \$1,331,659. This project provides digital orthographic mapping of the Dulles Corridor and is completed every two years.

100131 Maintenance Storage Yard Construction, \$6,682,227. This project will construct the maintenance storage facility as determined in the Maintenance Storage Yard/Emergency Resource Location Study. It is anticipated that this project will include a storage facility with salt dome, security fencing and lighting, parking, and site access

BUDGET BY ACTIVITY CODES

Activity codes (previously cost center) are those areas or functions of activities established by the Airports Authority at each Airport where revenues or expenses are attributed. The rules for budget allocation to the activity codes are governed by the Airline Agreement. Activity codes are either direct or indirect.

Direct activity codes are used to accumulate all elements comprising the total requirement allocable or attributable to the area under the Airports Authority's accounting system. Activity codes are airfield, terminal, aviation, ground transportation, non-aviation, equipment, international arrivals buildings, airside operations building, cargo, and passenger conveyance system.

Indirect activity codes are those functional areas and related facilities other than direct activity codes where costs are accumulated net of direct reimbursement, allowable or attributable to the area under the Airports Authority's accounting system and which are subsequently allocated to the direct activity codes. Indirect activity codes include maintenance, public safety, system and services, and administrative. Airlines rates and charges are based on activity code requirements.

Activity code budgets allow for identification of specific area expenses, including airfield and terminal.

The total requirement budget is provided for certain activity codes.

Reagan National
Airfield

Reagan National AIRFIELD	Actual 2019	Budget 2020	Budget 2021
Signatory Landing Fee (Net Settlement)	\$ 52,019,030	\$ 53,235,831	\$ 41,142,674
Nonsignatory Landing Fees	52,744	-	-
General Aviation	259,759	590,617	178,188
Transfers	10,480,540	13,301,421	596,502
Other Rents	374,817	287,976	197,478
Concessions	24,089	12,000	12,590
Utilities	61,281	62,179	62,179
Other Revenues	45,000	147,500	147,500
Total Revenues Plus Transfer	<u>63,317,261</u>	<u>67,637,524</u>	<u>42,337,111</u>
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	3,445,697	3,494,616	3,628,436
Other Services	7,008,235	7,900,157	7,051,784
Supplies & Materials	861,338	718,611	585,493
Miscellaneous	60,506	199,873	47,586
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	4,343,508	4,394,740	3,367,852
Public Safety	10,315,233	11,996,761	8,299,508
Administration	15,874,440	17,190,134	13,316,916
Systems & Services	848,881	902,381	944,007
Total O&M Expenses	<u>42,757,838</u>	<u>46,797,274</u>	<u>37,241,583</u>
NET REVENUES	<u>\$ 20,559,423</u>	<u>\$ 20,840,250</u>	<u>\$ 5,095,528</u>
O&M Reserve Requirement Increment	\$ 114,166	\$ 415,222	\$ (24,259)
Debt Service	14,324,489	14,368,531	9,586,689
Federal Lease Payment	1,005,212	1,021,481	815,709
NET CASH FLOW	<u>\$ 5,115,555</u>	<u>\$ 5,035,017</u>	<u>\$ (5,282,611)</u>
Coverage (All Debt)	1.46	1.45	0.53

**Reagan National
Terminal A**

Reagan National TERMINAL A	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 10,018,917	\$ 7,801,957	\$ 9,067,101
Transfers	3,452,176	4,534,704	345,000
Other Rents	968,093	984,577	968,622
Concessions	4,612,629	4,297,151	2,951,401
Utilities	102,806	115,550	113,524
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>19,154,620</u>	<u>17,733,937</u>	<u>13,445,648</u>
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	-	-	-
Other Services	3,553,333	3,932,678	4,449,109
Supplies & Materials	129,350	153,958	90,162
Miscellaneous	381,064	548,183	392,725
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	1,551,623	1,654,219	1,468,204
Public Safety	1,496,860	593,113	311,290
Administration	5,071,738	4,845,833	4,145,339
Systems & Services	1,476,769	1,463,990	735,869
Total O&M Expenses	<u>13,660,737</u>	<u>13,191,974</u>	<u>11,592,699</u>
NET REVENUES	<u>\$ 5,493,883</u>	<u>\$ 4,541,964</u>	<u>\$ 1,852,949</u>
O&M Reserve Requirement Increment	\$ 36,475	\$ 117,049	\$ (7,551)
Debt Service	5,658,949	5,376,653	2,735,473
Federal Lease Payment	321,156	287,952	253,917
NET CASH FLOW	<u>\$ (522,697)</u>	<u>\$ (1,239,690)</u>	<u>\$ (1,128,890)</u>
Coverage (All Debt)	0.97	0.84	0.68

Reagan National
Terminal B&C

Reagan National TERMINAL B&C	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 73,904,501	\$ 69,753,275	\$ 85,262,004
Transfers	21,505,865	25,051,369	1,902,162
Other Rents	394,837	434,702	455,645
Concessions	29,338,522	29,970,226	12,784,419
TSA Security Fees	584,000	584,000	584,000
Utilities	1,391,437	1,374,208	1,367,325
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>127,119,162</u>	<u>127,167,780</u>	<u>102,355,556</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	-	-	-
Other Services	10,771,156	12,676,365	11,241,721
Supplies & Materials	262,541	173,451	172,975
Miscellaneous	2,898,782	4,111,369	3,018,598
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	5,319,711	6,053,638	4,296,642
Public Safety	15,658,180	11,867,335	11,669,427
Administration	26,491,877	26,511,229	23,992,662
Systems & Services	10,537,679	11,363,016	13,288,944
Total O&M Expenses	<u>71,939,926</u>	<u>72,756,403</u>	<u>67,680,968</u>
NET REVENUES	<u>\$ 55,179,237</u>	<u>\$ 54,411,377</u>	<u>\$ 34,674,588</u>
O&M Reserve Requirement Increment	190,525	640,370	(43,706)
Debt Service	33,310,312	31,821,572	30,679,280
Federal Lease Payment	1,677,537	1,575,363	1,469,637
NET CASH FLOW	<u>\$ 20,000,862</u>	<u>\$ 20,374,071</u>	<u>\$ 2,569,377</u>
Coverage (All Debt)	1.66	1.71	1.13

Reagan National
Ground Transportation

Reagan National GROUND TRANSPORTATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 43,054	\$ 46,968	\$ 1,255,153
Concessions	96,306,103	99,086,787	66,044,427
Utilities	245,982	356,162	229,138
Other Revenues	2,710,947	2,704,649	2,695,310
DSRF Investment Earnings	603,399	2,294,949	277,491
P&I Investment Earnings	1,395,699	834,450	403,850
O&M Fund Investment Earnings	9,970,368	9,290,904	2,661,626
Total Revenues	<u>111,275,552</u>	<u>114,614,869</u>	<u>73,566,995</u>
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	1,576,926	1,724,003	1,583,603
Other Services	3,332,563	4,340,246	10,954,211
Supplies & Materials	409,556	226,378	244,479
Miscellaneous	2,043,869	2,927,874	2,328,705
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	2,811,314	3,290,187	4,498,388
Public Safety	640,049	1,821,588	3,111,210
Administration	6,577,256	8,466,566	13,358,741
Systems & Services	324,320	251,972	1,279,211
Total O&M Expenses	<u>17,715,853</u>	<u>23,048,814</u>	<u>37,358,548</u>
NET REVENUES	<u>\$ 93,559,699</u>	<u>\$ 91,566,055</u>	<u>\$ 36,208,447</u>
O&M Reserve Requirement Increment	\$ 47,303	\$ 204,507	\$ (24,335)
Debt Service	24,793,613	25,307,867	17,959,417
Federal Lease Payment	416,490	503,104	818,271
NET CASH FLOW	<u>\$ 68,302,293</u>	<u>\$ 65,550,576</u>	<u>\$ 17,455,094</u>
Coverage (All Debt)	3.77	3.62	2.02

Reagan National
Aviation

Reagan National AVIATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 7,481,245	\$ 7,538,981	\$ 7,425,618
Concessions	4,495,216	4,473,116	2,677,507
Utilities	801,976	790,248	794,675
Other Revenues	-	-	-
Total Revenues	<u>12,778,437</u>	<u>12,802,345</u>	<u>10,897,800</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	-	-	-
Other Services	303,281	341,788	410,027
Supplies & Materials	32,560	117,508	6,577
Miscellaneous	593,595	822,274	611,253
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	354,878	457,407	305,982
Public Safety	817,272	486,971	2,831,643
Administration	1,328,782	1,386,194	2,470,197
Systems & Services	148,708	161,540	272,381
Total O&M Expenses	<u>3,579,077</u>	<u>3,773,682</u>	<u>6,908,060</u>
NET REVENUES	<u>\$ 9,199,360</u>	<u>\$ 9,028,663</u>	<u>\$ 3,989,740</u>
O&M Reserve Requirement Increment	\$ 9,556	\$ 33,483	\$ (4,500)
Debt Service	2,601,818	2,453,457	3,733,120
Federal Lease Payment	84,142	82,371	151,308
NET CASH FLOW	<u>\$ 6,503,843</u>	<u>\$ 6,459,352</u>	<u>\$ 109,811</u>
Coverage (All Debt)	3.54	3.68	1.07

Reagan National
Non-Aviation and Tenant Equipment

Reagan National NONAVIATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ -	\$ -	\$ -
Concessions	-	-	2,837
Utilities	-	-	1,706,618
Other Revenues	905,597	736,871	706,614
Total Revenues	905,597	736,871	2,416,069
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	-	-	-
Other Services	6,231	6,900	5,780
Supplies & Materials	522	517	321
Miscellaneous	-	-	-
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	2,578	2,647	1,816
Public Safety	216,761	3,827,693	3,480,940
Administration	192,746	2,292,259	2,552,604
Systems & Services	100,323	110,277	1,097,054
Total O&M Expenses	519,162	6,240,294	7,138,516
NET REVENUES	\$ 386,435	\$ (5,503,423)	\$ (4,722,447)
O&M Reserve Requirement Increment	\$ 1,386	\$ 55,369	\$ (4,650)
Debt Service	66,616	473,248	1,187,803
Federal Lease Payment	12,205	136,212	156,356
NET CASH FLOW	\$ 306,227	\$ (6,168,251)	\$ (6,061,957)
Coverage (All Debt)	5.80	(11.63)	(3.98)
TENANT EQUIPMENT			
Equipment Charges	\$ 1,317,876	\$ 1,317,872	\$ 1,317,872
Transfers	341,671	395,361	395,361
Total Revenues Plus Transfer	1,659,547	1,713,233	1,713,233
O&M Reserve Requirement Increment	-	-	-
Debt Service	1,132,019	1,317,872	1,317,872
NET CASH FLOW	\$ 527,528	\$ 395,361	\$ 395,361
Coverage (All Debt)	1.47	1.30	1.30

**Reagan National
Indirect Activity Codes**

Reagan National INDIRECT COST CENTER	Actual 2019	Budget 2020	Budget 2021
MAINTENANCE			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 11,498,336	\$ 12,258,755	\$ 11,448,223
Other Services	1,354,370	1,683,737	1,328,957
Supplies & Materials	1,510,822	1,813,576	1,150,777
Miscellaneous	20,086	96,771	10,928
Capital Expenditures	-	-	-
Total O&M Expenses	<u>\$ 14,383,613</u>	<u>\$ 15,852,839</u>	<u>\$ 13,938,885</u>
PUBLIC SAFETY			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 27,773,902	\$ 29,237,576	\$ 28,108,311
Other Services	762,966	741,565	868,850
Supplies & Materials	560,714	565,918	683,207
Miscellaneous	46,774	48,401	43,650
Capital Expenditures	-	-	-
Total O&M Expenses	<u>\$ 29,144,356</u>	<u>\$ 30,593,461</u>	<u>\$ 29,704,017</u>
ADMINISTRATION			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 41,673,710	\$ 44,794,362	\$ 42,170,701
Other Services	10,968,797	11,258,026	12,773,824
Supplies & Materials	1,427,881	2,234,169	1,257,280
Miscellaneous	1,466,450	2,405,659	3,634,656
Capital Expenditures	-	-	-
Total O&M Expenses	<u>\$ 55,536,839</u>	<u>\$ 60,692,216</u>	<u>\$ 59,836,460</u>
SYSTEMS & SERVICES			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 2,825,096	\$ 3,078,110	\$ 4,230,686
Utilities	9,157,003	9,603,755	11,829,245
Other Services	838,112	833,117	952,193
Supplies & Materials	577,981	688,985	566,954
Miscellaneous	38,487	49,208	38,386
Capital Expenditures	-	-	-
Total O&M Expenses	<u>\$ 13,436,680</u>	<u>\$ 14,253,175</u>	<u>\$ 17,617,465</u>

**Dulles International
Airfield**

Dulles International AIRFIELD	Actual 2019	Budget 2020	Budget 2021
Signatory Landing Fee (Net Settlement)	\$ 27,938,410	\$ 31,806,428	\$ 10,993,469
Signatory Apron Fees	3,853,005	3,845,142	1,685,154
Nonsignatory Landing Fees	877,983	709,328	40,477
General Aviation	4,653,136	3,715,345	1,803,521
Transfers	58,042,695	53,999,048	7,506,482
Other Rents	1,238,554	131,654	113,141
Concessions	291,320	306,910	162,654
Utilities	31,672	33,014	34,185
Other Revenues	-	-	-
Total Revenues Plus Transfer	96,926,774	94,546,870	22,339,084
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	2,622,255	2,674,609	1,080,281
Other Services	11,737,058	10,733,431	7,991,413
Supplies & Materials	2,281,137	2,436,599	1,115,765
Miscellaneous	15,708	22,681	2,763
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	7,624,757	7,397,751	4,719,775
Public Safety	9,553,354	8,398,753	9,025,854
Administration	9,461,681	10,458,498	7,693,334
Systems & Services	968,293	968,424	998,715
Total O&M Expenses	44,264,244	43,090,746	32,627,899
NET REVENUES	\$ 52,662,530	\$ 51,456,124	\$ (10,288,816)
O&M Reserve Requirement Increment	\$ 138,870	\$ 442,235	\$ (25,089)
Debt Service	38,776,553	39,386,448	6,512,592
Federal Lease Payment	602,272	568,901	450,774
NET CASH FLOW	\$ 13,144,835	\$ 11,058,540	\$ (17,227,092)
Coverage (All Debt)	1.36	1.31	(1.58)

**Dulles International
Concourse C&D**

Dulles International CONCOURSE C&D	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 20,784,350	\$ 22,886,649	\$ 14,360,154
Transfers	9,740,530	9,555,458	1,379,688
Other Rents	206,746	214,554	408,486
Concessions	26,110,777	23,738,100	7,495,854
Utilities	417,475	438,581	354,687
Other Revenues	-	-	-
Total Revenues Plus Transfer	57,259,878	56,833,341	23,998,868
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	49,372	53,385	51,137
Other Services	4,233,173	4,254,227	4,060,130
Supplies & Materials	201,750	190,847	107,958
Miscellaneous	269,103	523,340	170,548
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	2,175,982	2,341,292	2,033,198
Public Safety	2,163,659	1,302,648	1,751,247
Administration	2,985,956	3,252,884	2,995,023
Systems & Services	1,890,094	1,483,800	1,532,835
Total O&M Expenses	13,969,090	13,402,422	12,702,077
NET REVENUES	\$ 43,290,787	\$ 43,430,919	\$ 11,296,791
O&M Reserve Requirement Increment	\$ 43,825	\$ 137,547	\$ (9,767)
Debt Service	8,987,250	9,589,020	850,000
Federal Lease Payment	190,067	176,944	175,487
NET CASH FLOW	\$ 34,069,645	\$ 33,527,408	\$ 10,281,072
Coverage (All Debt)	4.82	4.53	13.29

**Dulles International
Concourse B**

Dulles International CONCOURSE B	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 20,757,266	\$ 19,883,108	\$ 16,514,707
Transfers	12,637,386	13,665,037	1,993,918
Other Rents	220,393	223,425	216,174
Concessions	16,024,750	16,960,958	4,547,842
Utilities	297,587	296,631	214,627
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>49,937,381</u>	<u>51,029,159</u>	<u>23,487,269</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	52,777	56,615	51,616
Other Services	3,998,093	3,644,279	4,013,940
Supplies & Materials	459,206	524,698	430,897
Miscellaneous	699,831	1,357,896	444,941
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	2,384,960	2,603,165	2,288,690
Public Safety	5,023,677	1,735,674	3,208,751
Administration	4,374,681	4,287,000	4,318,675
Systems & Services	3,472,689	3,453,824	3,558,257
Total O&M Expenses	<u>20,465,913</u>	<u>17,663,151</u>	<u>18,315,766</u>
NET REVENUES	<u>\$ 29,471,469</u>	<u>\$ 33,366,008</u>	<u>\$ 5,171,503</u>
O&M Reserve Requirement Increment	\$ 64,208	\$ 181,275	\$ (14,084)
Debt Service	10,328,726	10,461,122	(0)
Federal Lease Payment	278,465	233,196	253,043
NET CASH FLOW	<u>\$ 18,800,070</u>	<u>\$ 22,490,416</u>	<u>\$ 4,932,544</u>
Coverage (All Debt)	2.85	3.19	0.00

Dulles International
Main Terminal

Dulles International MAIN TERMINAL	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 81,419,659	\$ 78,161,148	\$ 66,521,665
Transfers	43,948,373	46,392,395	10,053,423
Other Rents	716,702	763,462	769,341
Concessions	6,754,647	6,724,410	2,609,665
TSA Security Fees	350,400	350,130	350,400
Utilities	(16,603)	155,084	141,230
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>133,173,179</u>	<u>132,546,629</u>	<u>80,445,723</u>
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	52,504	61,976	52,978
Other Services	9,826,917	10,394,683	10,261,698
Supplies & Materials	329,011	276,154	360,797
Miscellaneous	1,429,225	2,782,231	906,930
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	5,327,417	6,301,060	5,364,588
Public Safety	3,276,343	2,013,633	1,810,146
Administration	9,260,336	9,696,576	9,345,237
Systems & Services	14,170,944	8,775,319	11,881,748
Total O&M Expenses	<u>43,672,697</u>	<u>40,301,632</u>	<u>39,984,122</u>
NET REVENUES	<u>\$ 89,500,482</u>	<u>\$ 92,244,997</u>	<u>\$ 40,461,601</u>
O&M Reserve Requirement Increment	\$ 135,915	\$ 410,017	\$ (30,477)
Debt Service	66,062,528	65,363,688	33,880,793
Federal Lease Payment	589,455	527,455	547,563
NET CASH FLOW	<u>\$ 22,712,583</u>	<u>\$ 25,943,836</u>	<u>\$ 6,063,721</u>
Coverage (All Debt)	1.35	1.41	1.19

Dulles International
International Arrivals Building (IAB) and Concourse C IAB

Dulles International INTERNATIONAL ARRIVALS BUILDING	Actual 2019	Budget 2020	Budget 2021
Signatory IAB Fees	\$ 12,892,472	\$ 13,480,787	\$ 5,648,512
Transfers	5,976,521	5,860,225	525,278
Total Revenues Plus Transfer	18,868,993	19,341,012	6,173,790
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	10	1,333	10
Other Services	1,853,408	1,926,434	1,722,455
Supplies & Materials	21,769	19,856	18,294
Miscellaneous	-	-	-
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	858,412	908,032	806,262
Public Safety	419,052	940,825	1,245,043
Administration	1,146,741	1,442,712	1,396,647
Systems & Services	1,065,366	705,020	734,553
Total O&M Expenses	5,364,758	5,944,213	5,923,264
NET REVENUES	\$ 13,504,234	\$ 13,396,799	\$ 250,526
O&M Reserve Requirement Increment	\$ 16,831	\$ 61,005	\$ (4,555)
Debt Service	10,380,368	10,361,500	1,003,954
Federal Lease Payment	72,994	78,478	81,833
NET CASH FLOW	\$ 3,034,041	\$ 2,895,816	\$ (830,707)
Coverage (All Debt)	1.30	1.29	0.25
Dulles International CONCOURSE C IAB	Actual 2019	Budget 2020	Budget 2021
Signatory IAB Fees	\$ 3,393,136	\$ 3,747,364	\$ 1,436,072
Transfers	1,520,384	1,230,197	94,157
Total Revenues Plus Transfer	4,913,520	4,977,561	1,530,229
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	3,107	3,359	3,254
Other Services	266,353	267,678	258,354
Supplies & Materials	12,694	12,008	6,870
Miscellaneous	16,932	32,929	10,852
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	136,914	147,315	129,376
Public Safety	558,324	146,272	729,873
Administration	296,754	307,316	462,348
Systems & Services	97,216	349,314	359,920
Total O&M Expenses	1,388,294	1,266,191	1,960,847
NET REVENUES	\$ 3,525,226	\$ 3,711,370	\$ (430,619)
O&M Reserve Requirement Increment	\$ 4,356	\$ 12,995	\$ (1,508)
Debt Service	754,444	855,722	509,280
Federal Lease Payment	18,890	16,717	27,090
NET CASH FLOW	\$ 2,747,537	\$ 2,825,937	\$ (965,481)
Coverage (All Debt)	4.67	4.34	(0.85)

Dulles International
Concourse A

Dulles International CONCOURSE A	Actual 2019	Budget 2020	Budget 2021
Signatory Terminal Rntls (Net Settlement)	\$ 3,722,867	\$ 5,623,111	\$ 3,527,546
Transfers	2,379,469	1,738,917	190,118
Concessions	4,511,924	5,920,668	2,294,333
Utilities	124,087	118,258	97,598
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>10,738,346</u>	<u>13,400,954</u>	<u>6,109,596</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	5	558	5
Other Services	1,658,838	1,681,377	1,507,375
Supplies & Materials	33,132	38,048	30,880
Miscellaneous	32,045	64,230	20,334
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	789,212	831,845	721,889
Public Safety	42,153	867,837	584,123
Administration	807,407	1,184,412	951,306
Systems & Services	414,473	211,667	218,636
Total O&M Expenses	<u>3,777,264</u>	<u>4,879,974</u>	<u>4,034,546</u>
NET REVENUES	<u>\$ 6,961,082</u>	<u>\$ 8,520,981</u>	<u>\$ 2,075,050</u>
O&M Reserve Requirement Increment	\$ 11,850	\$ 50,083	\$ (3,102)
Debt Service	980,198	981,081	229,253
Federal Lease Payment	51,395	64,427	55,740
NET CASH FLOW	<u>\$ 5,917,639</u>	<u>\$ 7,425,389</u>	<u>\$ 1,793,160</u>
Coverage (All Debt)	7.10	8.69	9.05

Dulles International
Z Gates

Dulles International	Actual	Budget	Budget
Z GATES	2019	2020	2021
Signatory Terminal Rntls (Net Settlement)	\$ 942,974	\$ 584,106	\$ 637,756
Transfers	236,466	272,003	27,814
Concessions	148,360	178,558	-
Utilities	13,059	12,965	8,090
Other Revenues	-	-	-
Total Revenues Plus Transfer	<u>1,340,859</u>	<u>1,047,632</u>	<u>673,660</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	5	124	5
Other Services	269,411	76,835	239,927
Supplies & Materials	37,803	28,397	28,905
Miscellaneous	-	-	-
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	140,637	49,120	124,516
Public Safety	129,585	147,264	14,575
Administration	157,851	97,637	126,545
Systems & Services	3,178	2,904	2,212
Total O&M Expenses	<u>738,470</u>	<u>402,282</u>	<u>536,685</u>
NET REVENUES	<u>\$ 602,389</u>	<u>\$ 645,350</u>	<u>\$ 136,975</u>
O&M Reserve Requirement Increment	\$ 2,317	\$ 4,129	\$ (413)
Debt Service	451,454	435,044	246,814
Federal Lease Payment	10,048	5,311	7,415
NET CASH FLOW	<u>\$ 138,571</u>	<u>\$ 200,867</u>	<u>\$ (116,841)</u>
Coverage (All Debt)	1.33	1.48	0.55

**Dulles International
Ground Transportation**

Dulles International GROUND TRANSPORTATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 4,774,954	\$ 4,824,654	\$ 4,700,507
Concessions	93,708,431	100,610,232	59,437,267
Utilities	357,836	404,492	340,401
Other Revenues	7,548,063	7,333,938	5,273,690
DSRF Investment Earnings	8,041,883	6,341,331	2,808,011
P&I Investment Earnings	8,053,263	6,225,088	943,951
O&M Fund Investment Earnings	<u>13,494,499</u>	<u>11,843,564</u>	<u>3,323,490</u>
Total Revenues	<u>135,978,929</u>	<u>137,583,300</u>	<u>76,827,316</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	3,527,924	3,739,268	3,773,053
Other Services	10,049,334	10,269,014	14,367,766
Supplies & Materials	958,148	1,298,826	453,457
Miscellaneous	226,675	436,551	94,309
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	6,757,697	7,340,098	8,655,936
Public Safety	281,017	1,589,546	4,373,634
Administration	6,100,780	8,443,162	10,303,539
Systems & Services	<u>639,485</u>	<u>1,670,763</u>	<u>1,676,246</u>
Total O&M Expenses	<u>28,541,059</u>	<u>34,787,228</u>	<u>43,697,939</u>
NET REVENUES	<u>\$107,437,869</u>	<u>\$ 102,796,072</u>	<u>\$ 33,129,377</u>
O&M Reserve Requirement Increment	\$ 89,542	\$ 357,017	\$ (33,602)
Debt Service	20,288,323	22,653,774	25,491,803
Federal Lease Payment	<u>388,338</u>	<u>459,275</u>	<u>603,713</u>
NET CASH FLOW	<u>\$ 86,671,667</u>	<u>\$ 79,326,006</u>	<u>\$ 7,067,463</u>
Coverage (All Debt)	5.30	4.54	1.30

**Dulles International
Aviation**

Dulles International AVIATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 15,066,694	\$ 14,985,706	\$ 14,713,174
Concessions	48,036,849	47,828,992	38,634,918
Utilities	2,506,448	2,717,257	2,441,447
Other Revenues	-	-	-
Total Revenues	<u>65,609,991</u>	<u>65,531,954</u>	<u>55,789,540</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	2	133	2
Other Services	188,801	192,404	156,423
Supplies & Materials	2,655	559	6,607
Miscellaneous	127,021	247,035	80,614
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	145,791	205,200	112,849
Public Safety	1,671,260	2,610,652	1,756,851
Administration	912,650	1,646,043	1,222,876
Systems & Services	1,221,437	1,879,944	1,850,069
Total O&M Expenses	<u>4,269,617</u>	<u>6,781,971</u>	<u>5,186,292</u>
NET REVENUES	<u>\$ 61,340,374</u>	<u>\$ 58,749,983</u>	<u>\$ 50,603,248</u>
O&M Reserve Requirement Increment	\$ 13,395	\$ 69,603	\$ (3,988)
Debt Service	11,938,395	13,175,360	13,508,265
Federal Lease Payment	58,094	89,538	71,652
NET CASH FLOW	<u>\$ 49,330,490</u>	<u>\$ 45,415,482</u>	<u>\$ 37,027,319</u>
Coverage (All Debt)	5.14	4.46	3.75

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**Dulles International
Non-Aviation**

Dulles International NONAVIATION	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 1,240,639	\$ 1,488,037	\$ 5,733,513
Concessions	2,943,299	2,844,645	1,432,914
Utilities	1,322,287	1,330,788	4,594,771
Other Revenues	905,597	446,561	865,391
Total Revenues	6,411,822	6,110,032	12,626,588
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	7	273	1
Other Services	480,371	488,454	222,968
Supplies & Materials	18,343	22,129	4,025
Miscellaneous	(1,904,415)	(4,112,156)	100,664
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	(643,491)	(1,679,018)	151,760
Public Safety	1,671,260	2,323,754	2,049,472
Administration	(34,515)	(679,421)	1,042,630
Systems & Services	250,968	836,656	850,336
Total O&M Expenses	(161,472)	(2,799,329)	4,421,856
NET REVENUES	\$ 6,573,294	\$ 8,909,361	\$ 8,204,732
O&M Reserve Requirement Increment	\$ (507)	\$ (28,729)	\$ (3,400)
Debt Service	1,302,721	1,464,780	2,576,000
Federal Lease Payment	(2,197)	(36,958)	61,091
NET CASH FLOW	\$ 5,273,276	\$ 7,510,268	\$ 5,571,041
Coverage (All Debt)	5.05	6.08	3.19

**Dulles International
Cargo**

Dulles International CARGO	Actual 2019	Budget 2020	Budget 2021
Other Rents	\$ 12,006,674	\$ 12,525,398	\$ 13,442,340
Concessions	-	-	-
Utilities	944,436	1,074,122	1,095,748
Other Revenues	-	-	-
Total Revenues	<u>12,951,110</u>	<u>13,599,521</u>	<u>14,538,089</u>
<i><u>O&M Expenses (Direct):</u></i>			
Payroll & Employee Benefits	10	414	271,772
Other Services	548,159	592,111	608,059
Supplies & Materials	23,107	18,100	18,695
Miscellaneous	158,776	308,793	100,860
Capital Expenditures	-	-	-
<i><u>O&M Expenses (Indirect):</u></i>			
Maintenance	334,199	428,656	462,883
Public Safety	3,538,755	7,320,198	3,062,996
Administration	1,361,659	4,063,496	1,844,349
Systems & Services	405,534	4,010,511	1,452,384
Total O&M Expenses	<u>6,370,199</u>	<u>16,742,280</u>	<u>7,821,999</u>
NET REVENUES	<u>\$ 6,580,911</u>	<u>\$ (3,142,759)</u>	<u>\$ 6,716,090</u>
O&M Reserve Requirement Increment	\$ 19,985	\$ 171,824	\$ (6,015)
Debt Service	2,686,775	6,552,247	3,940,280
Federal Lease Payment	86,675	221,038	108,066
NET CASH FLOW	<u>\$ 3,787,477</u>	<u>\$ (10,087,868)</u>	<u>\$ 2,673,759</u>
Coverage (All Debt)	2.45	(0.48)	1.70

Dulles International
Passenger Conveyance and Tenant Equipment

Dulles International	Actual	Budget	Budget
PASSENGER CONVEYANCE	2019	2020	2021
Signatory Revenue (Net Settlement)	\$ 6,291,528	\$ 5,434,574	\$ 1,298,907
Passenger Conveyance Transfers	30,430,784	27,671,050	9,630,293
Mobile Lounge Fees	-	-	-
Total Revenues Plus Transfer	<u>36,722,312</u>	<u>33,105,624</u>	<u>10,929,200</u>
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	10,820,438	11,436,826	11,918,788
Other Services	17,833,532	15,681,729	18,961,204
Supplies & Materials	1,453,221	1,459,226	1,480,495
Miscellaneous	168,707	323,485	103,215
Capital Expenditures	-	-	-
<i>O&M Expenses (Indirect):</i>			
Maintenance	-	-	-
Public Safety	-	-	-
Administration	-	-	-
Systems & Services	-	-	-
Total O&M Expenses	<u>30,275,899</u>	<u>28,901,265</u>	<u>32,463,702</u>
NET REVENUES	<u>\$ 6,446,413</u>	<u>\$ 4,204,359</u>	<u>\$ (21,534,502)</u>
O&M Reserve Requirement Increment	-	-	-
Debt Service	<u>44,893,903</u>	<u>49,677,199</u>	<u>18,007,378</u>
NET CASH FLOW	<u>\$ (38,447,490)</u>	<u>\$ (45,472,840)</u>	<u>\$ (39,541,880)</u>
Coverage (All Debt)	0.14	0.08	(1.20)
TENANT EQUIPMENT			
Equipment Charges	\$ 1,438,978	\$ 863,252	\$ 818,049
Transfers	<u>338,617</u>	<u>271,838</u>	<u>270,718</u>
Total Revenues Plus Transfer	<u>1,777,595</u>	<u>1,135,090</u>	<u>1,088,767</u>
NET REVENUES	<u>\$ 1,777,595</u>	<u>\$ 1,135,090</u>	<u>\$ 1,088,767</u>
O&M Reserve Requirement Increment	-	-	-
Debt Service	<u>904,470</u>	<u>873,146</u>	<u>837,513</u>
NET CASH FLOW	<u>\$ 873,125</u>	<u>\$ 261,944</u>	<u>\$ 251,254</u>
Coverage (All Debt)	1.97	1.30	1.30

Dulles International
Indirect Activity Codes

Dulles International INDIRECT COST CENTERS	Actual 2019	Budget 2020	Budget 2021
MAINTENANCE			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 19,522,845	\$ 20,702,755	\$ 18,971,442
Other Services	2,062,695	1,947,892	2,600,969
Supplies & Materials	4,327,622	4,109,326	3,923,987
Miscellaneous	119,324	114,543	75,325
Capital Expenditures	-	-	-
Total O&M Expenses	\$ 26,032,486	\$ 26,874,517	\$ 25,571,723
PUBLIC SAFETY			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 26,827,522	\$ 28,152,388	\$ 27,989,948
Other Services	793,901	549,595	709,830
Supplies & Materials	669,043	637,628	895,156
Miscellaneous	37,974	57,445	17,631
Capital Expenditures	-	-	-
Total O&M Expenses	\$ 28,328,440	\$ 29,397,056	\$ 29,612,564
ADMINISTRATION			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 30,094,406	\$ 31,938,941	\$ 32,031,242
Other Services	4,901,496	9,252,209	6,728,975
Supplies & Materials	862,939	1,013,155	1,447,458
Miscellaneous	973,138	1,996,010	1,494,834
Capital Expenditures	-	-	-
Total O&M Expenses	\$ 36,831,979	\$ 44,200,315	\$ 41,702,508
SYSTEMS & SERVICES			
<i>O&M Expenses (Direct):</i>			
Payroll & Employee Benefits	\$ 5,955,708	\$ 6,485,151	\$ 5,719,170
Utilities	17,044,013	16,130,122	17,842,686
Other Services	760,464	887,484	872,033
Supplies & Materials	826,928	810,571	678,820
Miscellaneous	12,563	34,820	3,203
Capital Expenditures	-	-	-
Total O&M Expenses	\$ 24,599,677	\$ 24,348,147	\$ 25,115,913

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COST ALLOCATION PLAN

The majority of costs related to the Aviation Enterprise Fund and the Dulles Corridor Enterprise Fund are directly charged to the appropriate fund as a direct cost. In certain instances, overhead costs for the Airports Authority are initially paid from the Aviation Enterprise Fund, but are appropriately allocable to the Dulles Corridor Enterprise Fund as costs associated with operation of the Dulles Toll Road, or as project management and administrative costs for the Dulles Corridor Metrorail Project. The purpose of the Cost Allocation Plan is to identify and quantify all indirect and overhead costs appropriately allocable to the Dulles Corridor Enterprise Fund, and to appropriately allocate those costs.

The bases of allocations were determined after interviews with senior level management of the Airports Authority, obtaining an understanding of the Airports Authority's current organizational structure, and review of the chart of accounts and general ledger. The bases of allocations also reflect government cost accounting industry best practices, which will ensure compliance with requirements of the Federal Government in instances where allocated costs may ultimately be charged to Federal Grants.

The 2021 Aviation Enterprise Budget includes a reduction of \$8.0 million of overhead and other indirect costs for the Airports Authority that is initially paid from the Aviation Enterprise Fund, but is appropriately allocable to the Dulles Corridor Enterprise Fund as costs associated with the operation of the Toll Road, or as costs of the Metrorail Project. Of the \$8.0 million, \$5.9 million is budgeted to be allocated to the Toll Road. The remaining \$2.1 million is budgeted to be allocated as administrative overhead for the Metrorail Project.

Table 5-1: Cost Allocation

(dollars in thousands)	Actual 2019	Budget 2020	Budget 2021	2021 Budget vs. 2020 Budget	
				Dollar	Percent
Operating Expenses Prior to Cost Allocation	\$ 404,945	\$ 445,146	\$ 391,820	\$ (53,326)	(12.0%)
Cost Allocation - Road	(5,676)	(5,768)	(5,884)	(116)	2.0%
Cost Allocation - Rail	<u>(3,567)</u>	<u>(3,363)</u>	<u>(2,122)</u>	<u>1,241</u>	(36.9%)
Operating Expenses with Cost Allocation	<u>\$ 395,702</u>	<u>\$ 436,014</u>	<u>\$ 383,813</u>	<u>\$ (52,201)</u>	(12.0%)

The subsequent charts show the application of cost allocation to all offices and are explained as follows:

- Dulles Toll Road Direct Costs – Total expenses under each office that are directly charged to the Dulles Toll Road.
- Dulles Metrorail Project Direct Costs – Total expenses under each office that are directly charged to the Dulles Metrorail Project, if any. These will be labeled as 'Dulles Toll Road/Metrorail Direct Costs'.
- Cost Allocation to Dulles Toll Road – Portion of an office's total expenses that are allocated to the Toll Road.
- Cost Allocation to the Dulles Metrorail Project – Portion of an office's total expenses that are allocated to the Metrorail project.
- Cost allocation amounts below one thousand dollars are shown for consistency and for reference.

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Cost Allocation by Organization, Entity, and Expense Category

Table 5-2: Cost Allocation – Metropolitan Washington Airports Authority

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 146,262	\$ (3,901)	(1,212)	\$ 141,148	\$ 1,980	\$ 3,901	\$ 1,212
Employee Benefits	53,699	(1,369)	(394)	51,936	931	1,369	394
Total Personnel Expenses	\$ 199,961	\$ (5,270)	\$ (1,607)	\$ 193,085	\$ 2,911	\$ 5,270	\$ 1,607
Travel	222	(7)	(11)	204	-	7	11
Lease and Rental Payments	11,166	-	-	11,166	-	-	-
Utilities	25,401	-	-	25,401	210	-	-
Telecommunications	4,463	(115)	(78)	4,271	2	115	78
Services	126,179	(371)	(381)	125,427	16,307	371	381
Supplies, Materials and Fuels	15,902	(101)	(34)	15,767	464	101	34
Insurance and Risk Management	7,917	-	-	7,917	713	-	-
Non-Capital Equipment	609	(21)	(13)	576	144	21	13
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 191,859	\$ (615)	\$ (516)	\$ 190,728	\$ 17,840	\$ 615	\$ 516
Total Operating Expenses	\$ 391,820	\$ (5,884)	\$ (2,122)	\$ 383,813	\$ 20,751	\$ 5,884	\$ 2,122

Table 5-3: Cost Allocation – Consolidated Functions (excluding Public Safety)

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 40,955	\$ (2,005)	(1,149)	\$ 37,801	\$ -	\$ 2,005	\$ 1,149
Employee Benefits	13,651	(531)	(378)	12,742	-	531	378
Total Personnel Expenses	\$ 54,606	\$ (2,537)	\$ (1,526)	\$ 50,543	\$ -	\$ 2,537	\$ 1,526
Travel	173	(6)	(11)	156	-	6	11
Lease and Rental Payments	9,836	-	-	9,836	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	4,463	(115)	(78)	4,271	-	115	78
Services	19,615	(302)	(376)	18,937	-	302	376
Supplies, Materials and Fuels	592	(44)	(33)	515	-	44	33
Insurance and Risk Management	7,917	-	-	7,917	-	-	-
Non-Capital Equipment	403	(21)	(13)	369	-	21	13
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 42,998	\$ (488)	\$ (510)	\$ 42,000	\$ -	\$ 488	\$ 510
Total Operating Expenses	\$ 97,604	\$ (3,025)	\$ (2,036)	\$ 92,543	\$ -	\$ 3,025	\$ 2,036

Table 5-4: Cost Allocation – Board of Directors and Executive Offices

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 1,864	\$ (178)	(192)	\$ 1,493	\$ -	\$ 178	\$ 192
Employee Benefits	509	(40)	(46)	423	-	40	46
Total Personnel Expenses	\$ 2,373	\$ (218)	\$ (239)	\$ 1,916	\$ -	\$ 218	\$ 239
Travel	32	(0)	-	32	-	0	-
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	757	(24)	(29)	704	-	24	29
Supplies, Materials and Fuels	22	(1)	-	21	-	1	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 811	\$ (25)	\$ (29)	\$ 757	\$ -	\$ 25	\$ 29
Total Operating Expenses	\$ 3,184	\$ (243)	\$ (267)	\$ 2,674	\$ -	\$ 243	\$ 267

Table 5-5: Cost Allocation – Office of Airline Business Development

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 979	\$ -	-	\$ 979	\$ -	\$ -	\$ -
Employee Benefits	291	-	-	291	-	-	-
Total Personnel Expenses	\$ 1,270	\$ -	\$ -	\$ 1,270	\$ -	\$ -	\$ -
Travel	49	-	-	49	-	-	-
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	648	-	-	648	-	-	-
Supplies, Materials and Fuels	22	-	-	22	-	-	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 720	\$ -	\$ -	\$ 720	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 1,990	\$ -	\$ -	\$ 1,990	\$ -	\$ -	\$ -

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Table 5-6: Cost Allocation – Office of Real Estate Development

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 318	\$ -	\$ -	\$ 318	\$ -	\$ -	\$ -
Employee Benefits	92	-	-	92	-	-	-
Total Personnel Expenses	\$ 410	\$ -	\$ -	\$ 410	\$ -	\$ -	\$ -
Travel	1	-	-	1	-	-	-
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-
Supplies, Materials and Fuels	2	-	-	2	-	-	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 3	\$ -	\$ -	\$ 3	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 414	\$ -	\$ -	\$ 414	\$ -	\$ -	\$ -

Table 5-7: Cost Allocation – Office of Marketing and Consumer Strategy

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 2,005	\$ -	\$ -	\$ 2,005	\$ -	\$ -	\$ -
Employee Benefits	665	-	-	665	-	-	-
Total Personnel Expenses	\$ 2,671	\$ -	\$ -	\$ 2,671	\$ -	\$ -	\$ -
Travel	1	-	-	1	-	-	-
Lease and Rental Payments	26	-	-	26	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	1,619	-	-	1,619	-	-	-
Supplies, Materials and Fuels	14	-	-	14	-	-	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 1,659	\$ -	\$ -	\$ 1,659	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 4,330	\$ -	\$ -	\$ 4,330	\$ -	\$ -	\$ -

Table 5-8: Cost Allocation – Office of Communications and Government Affairs

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 1,307	\$ (30)	(48)	\$ 1,228	\$ -	\$ 30	\$ 48
Employee Benefits	409	(10)	(14)	385	-	10	14
Total Personnel Expenses	\$ 1,716	\$ (40)	(62)	\$ 1,614	\$ -	\$ 40	\$ 62
Travel	26	(0)	(2)	24	-	0	2
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	1,057	(16)	(41)	1,000	-	16	41
Supplies, Materials and Fuels	21	(2)	(2)	17	-	2	2
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 1,104	\$ (18)	(45)	\$ 1,041	\$ -	\$ 18	\$ 45
Total Operating Expenses	\$ 2,820	\$ (58)	(107)	\$ 2,655	\$ -	\$ 58	\$ 107

Table 5-9: Cost Allocation – Office of Operations Support

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 1,552	\$ (12)	(12)	\$ 1,528	\$ -	\$ 12	\$ 12
Employee Benefits	531	(3)	(3)	525	-	3	3
Total Personnel Expenses	\$ 2,082	\$ (15)	(15)	\$ 2,053	\$ -	\$ 15	\$ 15
Travel	3	(0)	-	3	-	0	-
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	43	(1)	(4)	38	-	1	4
Supplies, Materials and Fuels	33	(0)	(0)	33	-	0	0
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	23	-	-	23	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 102	\$ (1)	(4)	\$ 96	\$ -	\$ 1	\$ 4
Total Operating Expenses	\$ 2,184	\$ (16)	(19)	\$ 2,150	\$ -	\$ 16	\$ 19

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Table 5-10: Cost Allocation – Office of Finance

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 4,208	\$ (164)	(295)	\$ 3,748	\$ -	\$ 164	\$ 295
Employee Benefits	1,410	(49)	(107)	1,253	-	49	107
Total Personnel Expenses	\$ 5,617	\$ (214)	\$ (402)	\$ 5,002	\$ -	\$ 214	\$ 402
Travel	30	(1)	(3)	26	-	1	3
Lease and Rental Payments	9,804	-	-	9,804	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	1,132	(31)	(78)	1,023	-	31	78
Supplies, Materials and Fuels	27	(1)	(3)	23	-	1	3
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 10,993	\$ (33)	\$ (85)	\$ 10,876	\$ -	\$ 33	\$ 85
Total Operating Expenses	\$ 16,611	\$ (246)	\$ (487)	\$ 15,878	\$ -	\$ 246	\$ 487

Table 5-11: Cost Allocation – Office of Engineering

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 5,120	\$ (534)	(191)	\$ 4,395	\$ -	\$ 534	\$ 191
Employee Benefits	1,574	(154)	(46)	1,373	-	154	46
Total Personnel Expenses	\$ 6,694	\$ (688)	\$ (237)	\$ 5,769	\$ -	\$ 688	\$ 237
Travel	10	(4)	(5)	1	-	4	5
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	68	(15)	(10)	44	-	15	10
Supplies, Materials and Fuels	14	(4)	(2)	8	-	4	2
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 93	\$ (23)	\$ (16)	\$ 53	\$ -	\$ 23	\$ 16
Total Operating Expenses	\$ 6,786	\$ (711)	\$ (254)	\$ 5,821	\$ -	\$ 711	\$ 254

Table 5-12: Cost Allocation – Office of Human Resources and Administrative Services

	AVIATION ENTERPRISE			DULLES CORRIDOR ENTERPRISE			
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 5,179	\$ (358)	(106)	\$ 4,715	\$ -	\$ 358	\$ 106
Employee Benefits	2,203	(94)	(37)	2,072	-	94	37
Total Personnel Expenses	\$ 7,381	\$ (452)	\$ (143)	\$ 6,786	\$ -	\$ 452	\$ 143
Travel	2	-	-	2	-	-	-
Lease and Rental Payments	4	-	-	4	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	2,220	(47)	(72)	2,101	-	47	72
Supplies, Materials and Fuels	75	(9)	(4)	63	-	9	4
Insurance and Risk Management	7,917	-	-	7,917	-	-	-
Non-Capital Equipment	4	-	-	4	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 10,222	\$ (55)	\$ (76)	\$ 10,090	\$ -	\$ 55	\$ 76
Total Operating Expenses	\$ 17,603	\$ (507)	\$ (219)	\$ 16,877	\$ -	\$ 507	\$ 219

Table 5-13: Cost Allocation – Office of Technology

	AVIATION ENTERPRISE			DULLES CORRIDOR ENTERPRISE			
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 11,511	\$ (341)	(115)	\$ 11,056	\$ -	\$ 341	\$ 115
Employee Benefits	3,691	(98)	(53)	3,539	-	98	53
Total Personnel Expenses	\$ 15,202	\$ (439)	\$ (168)	\$ 14,595	\$ -	\$ 439	\$ 168
Travel	12	-	-	12	-	-	-
Lease and Rental Payments	2	-	-	2	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	4,463	(115)	(78)	4,271	-	115	78
Services	10,238	(115)	(78)	10,045	-	115	78
Supplies, Materials and Fuels	265	(26)	(19)	220	-	26	19
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	376	(21)	(13)	343	-	21	13
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 15,356	\$ (277)	\$ (187)	\$ 14,892	\$ -	\$ 277	\$ 187
Total Operating Expenses	\$ 30,558	\$ (716)	\$ (355)	\$ 29,487	\$ -	\$ 716	\$ 355

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Table 5-14: Cost Allocation – Office of General Counsel

	AVIATION ENTERPRISE			DULLES CORRIDOR ENTERPRISE			
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 1,021	\$ (9)	(41)	\$ 971	\$ -	\$ 9	\$ 41
Employee Benefits	293	(2)	(11)	281	-	2	11
Total Personnel Expenses	\$ 1,314	\$ (10)	\$ (52)	\$ 1,252	\$ -	\$ 10	\$ 52
Travel	3	-	-	3	-	-	-
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	646	(3)	(15)	628	-	3	15
Supplies, Materials and Fuels	30	-	-	30	-	-	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 680	\$ (3)	\$ (15)	\$ 662	\$ -	\$ 3	\$ 15
Total Operating Expenses	\$ 1,994	\$ (13)	\$ (67)	\$ 1,914	\$ -	\$ 13	\$ 67

Table 5-15: Cost Allocation – Office of Audit

	AVIATION ENTERPRISE			DULLES CORRIDOR ENTERPRISE			
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 1,044	\$ (23)	(55)	\$ 966	\$ -	\$ 23	\$ 55
Employee Benefits	341	(7)	(17)	318	-	7	17
Total Personnel Expenses	\$ 1,385	\$ (30)	\$ (72)	\$ 1,284	\$ -	\$ 30	\$ 72
Travel	1	(0)	(0)	0	-	0	0
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	833	(12)	(38)	782	-	12	38
Supplies, Materials and Fuels	7	(0)	(1)	6	-	0	1
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 840	\$ (13)	\$ (39)	\$ 788	\$ -	\$ 13	\$ 39
Total Operating Expenses	\$ 2,225	\$ (43)	\$ (111)	\$ 2,072	\$ -	\$ 43	\$ 111

Table 5-16: Cost Allocation – Office of Strategy and Business Transformation and Performance

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 790	\$ (66)	(14)	\$ 711	\$ -	\$ 66	\$ 14
Employee Benefits	242	(7)	(16)	219	-	7	16
Total Personnel Expenses	\$ 1,033	\$ (73)	\$ (30)	\$ 930	\$ -	\$ 73	\$ 30
Travel	1	(0)	(0)	1	-	0	0
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	30	(0)	(0)	29	-	0	0
Supplies, Materials and Fuels	42	(1)	-	42	-	1	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 73	\$ (1)	\$ (0)	\$ 71	\$ -	\$ 1	\$ 0
Total Operating Expenses	\$ 1,105	\$ (74)	\$ (31)	\$ 1,001	\$ -	\$ 74	\$ 31

Table 5-17: Cost Allocation – Office of Supply Chain Management

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 4,058	\$ (292)	(79)	\$ 3,687	\$ -	\$ 292	\$ 79
Employee Benefits	1,399	(67)	(28)	1,304	-	67	28
Total Personnel Expenses	\$ 5,458	\$ (359)	\$ (107)	\$ 4,992	\$ -	\$ 359	\$ 107
Travel	2	(0)	(1)	1	-	0	1
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	323	(38)	(10)	275	-	38	10
Supplies, Materials and Fuels	17	(1)	(2)	14	-	1	2
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	-	-	-	-	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 343	\$ (39)	\$ (13)	\$ 290	\$ -	\$ 39	\$ 13
Total Operating Expenses	\$ 5,800	\$ (398)	\$ (120)	\$ 5,282	\$ -	\$ 398	\$ 120

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Table 5-18: Cost Allocation – Reagan National (excluding Public Safety)

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 23,734	\$ (7)	-	\$ 23,728	\$ -	\$ 7	\$ -
Employee Benefits	8,788	-	-	8,788	-	-	-
Total Personnel Expenses	\$ 32,522	\$ (7)	\$ -	\$ 32,516	\$ -	\$ 7	\$ -
Travel	4	-	-	4	-	-	-
Lease and Rental Payments	1,196	-	-	1,196	-	-	-
Utilities	9,267	-	-	9,267	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	38,009	(21)	-	37,988	-	21	-
Supplies, Materials and Fuels	3,782	(2)	-	3,780	-	2	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	104	-	-	104	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 52,362	\$ (23)	\$ -	\$ 52,339	\$ -	\$ 23	\$ -
Total Operating Expenses	\$ 84,884	\$ (29)	\$ -	\$ 84,855	\$ -	\$ 29	\$ -

Table 5-19: Cost Allocation – Dulles International (excluding Public Safety)

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 39,584	\$ (93)	(64)	\$ 39,427	\$ -	\$ 93	\$ 64
Employee Benefits	14,420	(42)	(17)	14,361	-	42	17
Total Personnel Expenses	\$ 54,003	\$ (135)	\$ (80)	\$ 53,788	\$ -	\$ 135	\$ 80
Travel	4	-	-	4	-	-	-
Lease and Rental Payments	131	-	-	131	-	-	-
Utilities	16,134	-	-	16,134	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	67,385	(15)	(5)	67,366	-	15	5
Supplies, Materials and Fuels	10,356	(2)	(1)	10,352	-	2	1
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	72	-	-	72	-	-	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 94,083	\$ (17)	\$ (6)	\$ 94,060	\$ -	\$ 17	\$ 6
Total Operating Expenses	\$ 148,086	\$ (152)	\$ (86)	\$ 147,848	\$ -	\$ 152	\$ 86

Table 5-20: Cost Allocation – Office of Public Safety

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Cost Allocation to Dulles Metrorail
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ 41,989	\$ (1,796)	-	\$ 40,193	\$ -	\$ 1,796	\$ -
Employee Benefits	16,840	(795)	-	16,045	-	795	-
Total Personnel Expenses	\$ 58,829	\$ (2,591)	\$ -	\$ 56,238	\$ -	\$ 2,591	\$ -
Travel	41	(1)	-	40	-	1	-
Lease and Rental Payments	2	-	-	2	-	-	-
Utilities	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Services	1,170	(33)	-	1,137	-	33	-
Supplies, Materials and Fuels	1,173	(53)	-	1,120	-	53	-
Insurance and Risk Management	-	-	-	-	-	-	-
Non-Capital Equipment	30	(0)	-	30	-	0	-
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ 2,416	\$ (87)	\$ -	\$ 2,329	\$ -	\$ 87	\$ -
Total Operating Expenses	\$ 61,245	\$ (2,678)	\$ -	\$ 58,567	\$ -	\$ 2,678	\$ -

Table 5-21: Cost Allocation – Dulles Toll Road

	AVIATION ENTERPRISE				DULLES CORRIDOR ENTERPRISE		
	Total Aviation Budget	Less Cost Allocation to Dulles Toll Road	Less Cost Allocation to Dulles Metrorail	Net Aviation Budget	Dulles Toll Road Direct Cost	Cost Allocation to Dulles Toll Road	Total Dulles Toll Road
(dollars in thousands)							
Operating Expenses							
Personnel Compensation	\$ -	\$ -	\$ -	\$ -	\$ 1,980	\$ 3,901	\$ 5,881
Employee Benefits	-	-	-	-	931	1,369	2,300
Total Personnel Expenses	\$ -	\$ -	\$ -	\$ -	\$ 2,911	\$ 5,270	\$ 8,181
Travel	-	-	-	-	-	7	7
Lease and Rental Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	210	-	210
Telecommunications	-	-	-	-	2	115	118
Services	-	-	-	-	16,307	371	16,678
Supplies, Materials and Fuels	-	-	-	-	464	101	565
Insurance and Risk Management	-	-	-	-	713	-	713
Non-Capital Equipment	-	-	-	-	144	21	164
Non-Capital Facility Projects	-	-	-	-	-	-	-
Total Non-Personnel Expenses	\$ -	\$ -	\$ -	\$ -	\$ 17,840	\$ 615	\$ 18,455
Total Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ 20,751	\$ 5,884	\$ 26,636

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AIRPORTS AUTHORITY POSITION SUMMARY

Career Full-Time Permanent Positions

Office and Cost Center	Total Positions 2019	Budgeted Positions 2020	Total Positions 2020*	New Positions 2021	Budgeted Positions 2021
Consolidated Functions					
Board of Directors	4	4	4		4
President and Chief Executive Officer	3	3	3		3
Executive Vice President and Chief Operating Officer	1	1	1		1
Office of Revenue					
Executive Vice President and Chief Revenue Officer	2	2	3		3
Office of Airline Business Development	8	8	8		8
Office of Real Estate Development	2	2	2		2
Office of Marketing and Consumer Strategy	18	18	18		18
Office of Communications and Government Affairs	12	12	12		12
Subtotal Office of Revenue	42	42	43		43
Office of Operations Support	10	11	13		13
Office of Finance					
<i>Vice President for Finance and Chief Financial Officer</i>	3	3	3		3
<i>Accounting</i>	25	25	24		24
<i>Financial Systems and Project Management</i>	3	3	3		3
<i>Treasury</i>	4	4	4		4
<i>Budget</i>	4	4	4		4
<i>Debt Management</i>	2	2	2		2
Subtotal Office of Finance	41	41	40		40
Office of Engineering					
<i>Vice President of Engineering</i>	7	7	6		6
<i>Projects Controls and Management</i>	10	11	11		11
<i>Planning</i>	6	6	6		6
<i>Design</i>	20	20	20		20
<i>Construction</i>	15	15	15		15
<i>Building Code and Environmental</i>	6	9	9		9
Subtotal Office of Engineering	64	68	67		67
Office of Human Resources and Administrative Services					
<i>Vice President of Human Resources and Administrative Services</i>	4	5	5		5
<i>Employee Resources and Personnel Management</i>	6	6	6		6
<i>Human Capital Management Performance and Business Readiness</i>	6	6	6		6
<i>Compensation and Benefits</i>	7	7	7		7
<i>Labor and Employee Relations</i>	4	4	4		4
<i>Support Services</i>	6	6	6		6
<i>Risk Management</i>	7	7	7		7
<i>Organizational Design and Management</i>	3	4	4		4
Subtotal Office of Human Resources and Administrative Services	43	45	45		45

*2020 Total positions reflects the transfer of positions between offices and any elimination of positions from Budgeted positions.

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Career Full-Time Permanent Positions (continued)

Office and Cost Center	Total Positions 2019	Budgeted Positions 2020	Total Positions 2020*	New Positions 2021	Budgeted Positions 2021
Consolidated Functions (continued)					
Office of Technology					
<i>Vice President of Technology</i>	3	3	3		3
<i>Technology Capital Investment</i>	7	7	7		7
<i>MWAA Labs</i>	15	15	15		15
<i>IT Operations</i>	37	37	37		37
<i>Cyber Security</i>	9	9	9		9
<i>Business Development</i>	4	4	4		4
<i>Application Development and Support</i>	20	20	20		20
<i>Portfolio Management</i>	5	5	5		5
Subtotal Office of Technology	100	100	100		100
Office of General Counsel	6	7	7		7
Office of Audit	9	9	9		9
Office of Strategy and Business Transformation and Performance	7	8	8		8
Office of Supply Chain Management					
<i>Vice President of Supply Chain Management</i>	2	2	2		2
<i>Technology and Administration</i>	5	5			
<i>Supplier Diversity</i>	5	5	5		5
<i>Procurement</i>	34	34	34		34
Subtotal Office of Supply Chain Management	46	46	41		41
Total Consolidated Functions	376	385	381		381
Reagan National					
Airport Manager	4	5	5		5
Operations	28	28	28		28
Engineering and Maintenance					
<i>Engineering and Maintenance Manager</i>	4	4	4		4
<i>Facilities Engineering Division</i>	9	9	9		9
<i>Structures and Grounds Division</i>	49	49	49		49
<i>Electrical Division</i>	43	43	43		43
<i>Utilities Division</i>	49	49	49		49
<i>Equipment Maintenance Division</i>	18	18	18		18
<i>Maintenance Engineering Division</i>	16	16	16		16
<i>Terminal Service Division</i>	23	23	23		23
<i>Resource Support Division</i>	9	9	9		9
Subtotal Engineering and Maintenance	220	220	220		220
Airport Administration					
<i>Administration Department Manager</i>	2	2	2		2
<i>Budget and Administration Division</i>	4	4	4		4
<i>Contract Management Division</i>	6	6	6		6
<i>Materials Management Division</i>	11	11	11		11
<i>Leasing and Terminal Division</i>	3	3	3		3
Subtotal Airport Administration	26	26	26		26
Total Reagan National	278	279	279		279

*2020 Total positions reflects the transfer of positions between offices and any elimination of positions from Budgeted positions.

Career Full-Time Permanent Positions (continued)

Office and Cost Center	Total Positions 2019	Budgeted Positions 2020	Total Positions 2020*	New Positions 2021	Budgeted Positions 2021
Dulles International					
Airport Manager	4	4	4		4
Operations					
Operations Manager	41	42	42		42
Ramp Control Division	21	21	21		21
Mobile Lounge Division	73	73	73		73
Subtotal Operations	135	136	136		136
Engineering and Maintenance					
Engineering and Maintenance Manager	8	8	8		8
Electrical Services Division	58	58	58		58
Structures and Grounds Division	63	63	63		63
Utilities Services Division	58	58	58		58
Engineering Division	17	17	16		16
Equipment Maintenance Division	78	78	78		78
Maintenance Engineering Division	26	26	27		27
Subtotal Engineering and Maintenance	308	308	308		308
Airport Administration					
Administration Manager	1	1	1		1
Financial Management Division	8	8	7		7
Leasing Management Division	3	3	3		3
Contract Management Division	5	5	5		5
Materials Management Division	12	12	12		12
Subtotal Airport Administration	29	29	28		28
Total Dulles International	476	477	476		476
Public Safety					
Vice President of Public Safety	2	2	2		2
Police Department	285	285	285		285
Fire Department	163	173	173		173
Public Safety Administration	5	5	5		5
Communications Center	50	50	50		50
Total Public Safety	505	515	515		515
Total Aviation Enterprise	1635	1656	1651		1651
Dulles Corridor					
Dulles Toll Road	34	34	34		34
Dulles Metrorail	24	24	21		21
Total Dulles Corridor Enterprise	58	58	55		55
Total Metropolitan Washington Airports Authority	1,693	1,714	1,706		1,706

*2020 Total positions reflects the transfer of positions between offices and any elimination of positions from Budgeted positions.

Other Career (Non-Permanent) and Non-Career Positions and Programs

Office	Total Positions 2019	Budgeted Positions 2020	Total Positions 2020*	New Positions 2021	Budgeted Positions 2021
1) Other Career Programs					
Professional Development Intern Program					
Office of Marketing and Consumer Strategy	1	1	1		1
Office of Engineering	1	1	1		1
Office of Human Resources and Administrative Services	3	3	4		4
Office of Strategy and Business Transformation and Performance	2	2	2		2
Office of Supply Chain Management	1	1	1		1
Reagan National	2	2	2		2
Dulles International	3	3	3		3
Subtotal Professional Development Intern Program	13	13	14		14
Apprentice Program					
Reagan National	10	10	10		10
Dulles International	15	15	15		15
Subtotal Apprentice Program	25	25	25		25
2) Non-Career Programs					
Non-Career Term					
Office of Real Estate Development	1	1	1		1
Office of Marketing and Consumer Strategy	1	1	1		1
Office of Communications and Government Affairs	2	2	2		2
Office of Operations Support	1	1	1		1
Office of Finance	2	2	1		1
Office of Human Resources and Administrative Services	8	9	9		9
Office of Technology	20	20	20		20
Subtotal Consolidated Functions	35	36	35		35
Reagan National	3	3	2		2
Dulles International	3	4	4		4
Public Safety	3	3	3		3
Total Non-Career Term Positions	44	46	44		44
Summer Intern, Summer Trades, Pulley and Chantilly Program					
Office of Human Resources and Administrative Services	36	36	36		36
Co-op Intern Program					
Office of Technology	1	1	1		1
Customer Service Ambassadors					
Dulles International	40	40	40		40
3) Other Additional Programs (Overhire)					
Office of Engineering	8	8	8		8
Reagan National			2		2
Dulles International	14	14	5		5
Public Safety	1	1	13		13
Subtotal Other Additional Programs	23	23	28		28
Total Aviation Enterprise	182	184	188		188
4) Non-Career Term					
Dulles Metrorail	8	8	3		3
Total Dulles Corridor Enterprise	8	8	3		3

*2020 Total positions reflects the transfer of positions between offices and any elimination of positions from Budgeted positions.

Total Authorized Positions by Office (Career, Non-Career and Other Programs)

Office	Total Positions	Budgeted Positions	Net Change*	Total Positions	New Positions	Budgeted Positions
	2019	2020	2020	2020	2021	2021
Consolidated Functions						
Board of Directors	4	4		4		4
President and Chief Executive Officer	3	3		3		3
Executive Vice President and Chief Operating Officer	1	1		1		1
Executive Vice President and Chief Revenue Officer	2	2	1	3		3
Office of Airline Business Development	8	8		8		8
Office of Real Estate Development	3	3		3		3
Office of Marketing and Consumer Strategy	20	20		20		20
Office of Communications and Government Affairs	14	14		14		14
Office of Operations Support	11	12	2	14		14
Office of Finance	43	43	(2)	41		41
Office of Engineering	73	77	(1)	76		76
Office of Human Resources and Administrative Services	90	93	1	94		94
Office of Technology	121	121		121		121
Office of General Counsel	6	7		7		7
Office of Audit	9	9		9		9
Office of Strategy and Business Transformation and Performance	9	10		10		10
Office of Supply Chain Management	47	47	(5)	42		42
Total Consolidated Functions	464	474	(4)	470		470
Reagan National	293	294	1	295		295
Dulles International	551	553	(10)	543		543
Public Safety	509	519	12	531		531
Total Aviation Enterprise	1817	1840	(1)	1839		1839
Dulles Toll Road	34	34		34		34
Dulles Metrorail	32	32	(8)	24		24
Total Dulles Corridor Enterprise	66	66	(8)	58		58
Total Metropolitan Washington Airports Authority	1,883	1,906	(9)	1,897		1,897

Position Changes and Notes

***Net Change**

Consolidated Functions

<i>Executive Vice President and Chief Revenue Officer - Transfer of Financial Analyst position from Dulles International to create Commercial Parking Products Director position.</i>	1
<i>Office of Operations Support - Transfer of 2 Property Department positions from Office of Supply Chain Management.</i>	2
<i>Office of Finance - Elimination of vacant career Accounting Technician I and non-career Accountant III positions.</i>	(2)
<i>Office of Engineering - Elimination of 1 vacant career position through the combination of an Administrative Assistant and a Document Technician position.</i>	(1)
<i>Office of Human Resources and Administrative Services - Addition of 1 Professional Development Intern position.</i>	1
<i>Office of Supply Chain Management - Transfer of 2 Property Management positions to the Office of Operations Support. Elimination of 3 vacant career positions, Supply Chain Management Technician I, Supply Chain Management Technology and Administration Director, and Purchasing Agent.</i>	(5)

Reagan National

<i>Elimination of 1 vacant non-career Office Assistant position, addition of 2 Heavy Equipment Mechanic overhire positions.</i>	1
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Dulles International

<i>Transfer of Financial Analyst position to Executive Vice President and Chief Revenue Officer, Elimination of 4 vacant Mobile Lounge Operators, 2 Ramp Controller, and 5 Customer Service Ambassador overhire positions. Total overhire program for 2021 - 1 Mobile Lounge, 2 Ramp Control and the addition of 2 Electrical Division overhire positions (1 Exterior and 1 Interior Electrician RA's).</i>	(10)
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Public Safety

<i>Addition of 12 overhire positions, 11 Airport Police Officers/Corporals, 1 Personnel Security Investigator to 1 Police Sergeant overhire position.</i>	12
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Dulles Corridor

<i>Dulles Metrorail Project - Elimination of 3 career vacant positions, Rail Project Deputy Director Phase 2 Package A, Rail Project Director Package Integration, Contracts Manager for Metrorail Construction, and 5 non-career vacant positions, Contract Officer Rail Project, Rail Project QA and QC Specialist, Night Engineering and Construction Safety Security Program Manager, Contract Officer Rail Project, Accounting Technician Term.</i>	(8)
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Total Net Change	(9)
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DEBT PROGRAM

The Airports Authority uses debt financing to fund a major portion of its capital programs for Reagan National, Dulles International, Dulles Toll Road, and the Dulles Metrorail Project.

Long-Term Debt Management Guidelines

The Airports Authority has established the following guidelines for managing its long-term debt:

- 1) All reasonable financing alternatives before undertaking debt financing, including PFCs and grants will be explored;
- 2) Pay-as-you-go financing of capital improvements will be utilized where feasible;
- 3) Long-term debt will not be used to fund current noncapital operations;
- 4) Debt issues will be structured based on the attributes of the types of projects financed, market conditions at the time of debt issue, and policy directions provided by the Board;
- 5) Bonds will be paid back in a period not exceeding the expected life of those projects. The exceptions to this requirement are the traditional costs of marketing and other costs of issuing debt, capitalized interest for design and construction of capital projects, and small component parts that are attached to major equipment purchases;
- 6) Refunding existing debt will be considered when the total present value cost (including debt issuance costs of the refunding debt) is less than the present value cost of the existing debt and meets refunding guidelines accepted by the Board;
- 7) Financial advisors will be retained for advice on debt structuring;
- 8) Good communication will be maintained with bond rating agencies regarding the Airports Authority's financial condition;
- 9) Periodic updates of the annual Plan of Finance will be submitted to the Finance Committee;
- 10) Procedures providing for continuing disclosure will be followed, including filing certain annual financial information and operating data and certain event notices as required by the Securities and Exchange Commission (SEC) under Rule 15c2-12 of the SEC Exchange Act of 1934, as amended;
- 11) Minimum debt service coverage ratios will be maintained as required under the Master Trust Indentures.

Debt Limit

The legal limit for revenue bonds is based on the Airports Authority's ability to generate sufficient revenues to pass the Additional Bonds Test (ABT) required under the Master Trust Indentures. As long as there are adequate revenues to pass the test, additional debt can be issued. The ABT ensures that the Airports Authority will be able to meet the minimum Debt Service Coverage Ratio required under the Master Trust Indentures.

Aviation Enterprise Debt Program

Airport System Revenue Bonds

The Airports Authority uses debt financing to fund the CCP for the Aviation Enterprise Fund, for Reagan National and Dulles International.

Senior Lien Bonds

A Senior Master Indenture of Trust (Master Indenture) serving Airport System Revenue Bonds was created in 1990 for the Airports Authority. A Supplemental Indenture is required before each series of Bonds is issued under the Master Indenture. The Master Indenture was amended effective September 1, 2001, to in part, change the definition of Annual Debt Service to accommodate the issuance of secured commercial paper to permit the Airports Authority to release certain revenues from the definition of revenues, and to expand the list of permitted investments to include innovative investment vehicles designed to increase the return on the Airports Authority investments.

A total of \$12.6 billion of senior lien bonds (excluding commercial paper) has been issued by the Airports Authority since March 1988. The proceeds of Bonds are used to finance capital improvements at both Airports and refund outstanding Bonds and Notes when savings meet the Airports Authority's refunding criteria. The Airports Authority anticipates the issuance of bonds over the next several years to fund projects in the 2015-2024 CCP and refund outstanding debt when advantageous.

Ratings

The uninsured fixed rate bonds are rated long-term "Aa3" by Moody's, "A+" by S&P Global, and "AA-" by Fitch Ratings. In March 2020, Fitch Ratings and S&P Global changed their outlook from "Stable" to "Negative" due to the COVID-19 pandemic's impact on the aviation industry while Moody's maintained its outlook at "Stable". In July 2020, S&P Global downgraded the "AA-" rating to "A+" citing significant passenger declines due to the pandemic.

Insurance

As of October 1, 2020, the Airports Authority did not have any insured Bonds.

Variable Rate Programs

The Airports Authority has a diversified variable rate debt program which consists of Variable Rate Demand Obligations (VRDOs) with weekly and daily interest rate modes and Commercial Paper (CP). The table below lists all the Airports Authority's variable rate counterparties.

Variable Rate Counterparties (in millions)

Firm	Facility	Program/ Series	Amount	Expiration Date
ICBC	Letter of Credit	CP Two	\$ 200.0	Feb 2022
TD Bank	Letter of Credit	2003D1	\$ 46.9	Oct 2022
TD Bank	Letter of Credit	2009D VRDO	\$ 107.1	Feb 2021
Sumitomo	Letter of Credit	2010C VRDO	\$ 132.8	Sep 2021
Barclays	Letter of Credit	2010D	\$ 137.4	Aug 2023
Sumitomo	Letter of Credit	2011A VRDO	\$ 145.6	Oct 2022
U.S. Bank	Index Floaters	2011B	\$ 88.5	Mar 2021

Commercial Paper (CP) Program

The Airports Authority authorized a CP Program in an aggregate principal amount not to exceed \$500 million outstanding at any time. The Airports Authority currently has in place one credit facility allowing the Airports Authority to draw up to \$200.0 million in CP Notes. The CP Program is a funding source for on-going capital expenditures. Long-term fixed and/or variable rate bonds will be issued to periodically recycle the CP capacity.

Series One CP Notes

The issuance of up to \$250.0 million of the Series One CP Notes is authorized pursuant to the Amended and Restated Eleventh Supplemental Indenture. As of March 2015, there are no Series One CP Notes outstanding and the Series One CP Program has been suspended indefinitely.

Series Two CP Notes

The issuance of up to \$200.0 million of the Series Two CP Notes is authorized pursuant to Amendment No. 3 of the Twenty-second Supplemental Indenture. The Series Two CP Notes are structured as Short-Term/Demand Obligations under the Indenture and are secured by certain pledged funds including Net Revenues on parity with other Bonds. They are further secured by an irrevocable direct pay letter of credit issued by Industrial and Commercial Bank of China Limited, acting through its New York Branch, which expires on February 25, 2022. As of October 1, 2020, there are no outstanding CP Notes.

Passenger Facility Charges

The Aviation Safety and Capacity Expansion Act of 1990, enacted November 5, 1990, enables airports to impose a PFC on enplaning passengers. The Airports Authority applied for and was granted permission to collect a \$3.00 PFC beginning November 1, 1993, at Reagan National and January 1, 1994, at Dulles International. Federal legislation that was approved in April 2000 allowed an increase from \$3.00 per passenger to a maximum collection of \$4.50. The Airports Authority gained approval for the \$4.50 rate in May 2001. An airport must apply to the FAA, by submitting an application, for the authority to impose and use the PFCs collected for specific FAA-approved projects. The PFC funds collected are used to finance the projects described in the Airports Authority's approved PFC applications.

The 2021 Budget proposes to use \$26.3 million of available PFCs for debt service for the AeroTrain consistent with the approved November 2008 Finance Committee paper, *PFC Restructuring, Recommendation to Approve Amending the Passenger Facility Charge Applications for the AeroTrain and the International Arrivals Building and the subsequent Board Resolution No. 08-21*.

2021 BUDGET

Metropolitan Washington Airports Authority

The 2021 debt service for the AeroTrain is estimated at \$80.6 million, and the 2021 Budget assumes \$26.3 million of this debt is funded with PFC revenue. Previous Budgets for fiscal years 2010 through 2020 allocated PFCs for AeroTrain debt service totaling \$82.0 million, \$50.0 million, \$40.0 million, \$42.0 million, \$40.0 million, \$42.5 million, \$43.5 million, \$45.0 million, \$43.6 million, \$47.4 million, and \$51.0 million respectively.

Interest Rate Swaps

The Airports Authority has entered into interest rate swap agreements (the Swap Agreements) in an effort to lower its overall cost of borrowing. All of the Airports Authority's Swap Agreements (i) were entered into in connection with the planned issuance of variable rate debt and represent floating-to-fixed rate agreements and (ii) were written on a forward-starting basis to either hedge future new money Bonds or to synthetically advance refund Bonds that could not be advance refunded on a conventional basis because of their tax status. To manage its exposure to counterparty risk, the Airports Authority has entered into Swap Agreements only with counterparties having a rating of at least "A."

The Airports Authority's obligations under the Swap Agreements constitute Junior Lien Obligations of the Airports Authority secured by a pledge of the Airports Authority's Net Revenues that is subordinate to the pledge of Net Revenues securing the Bonds and any Subordinated Bonds issued in the future. The table below provides summary information with respect to the Airports Authority's current Swap Agreements as of October 1, 2020.

Swap Agreement Summaries (in millions)

Trade Date	Effective Date	Termination Date ("final maturity")	Swap Providers	Ratings Moody's/S&P/Fitch	Notional Amount	Fixed Rate
7/31/2001	8/29/2002	10/1/2021	Bank of America	Aa2/A+/AA-	\$ 6.4	4.445%
6/15/2006	10/1/2009	10/1/2039	JPMorgan Chase	Aa2/A+/AA	148.7	4.099%
			Bank of America	Aa2/A+/AA-	86.1	
6/15/2006	10/1/2010	10/1/2040	Wells Fargo	Aa2/A+/AA-	137.4	4.112%
9/12/2007	10/1/2011	10/1/2039	Wells Fargo	Aa2/A+/AA-	97.4	3.862%
Aggregate Swaps					\$ 475.9	

Future Bonds

The Airports Authority anticipates issuing additional Bonds to fund projects in the CCP and also to refund certain outstanding CP Notes and Bonds. The Airports Authority annually, with periodic updates, prepares a Plan of Finance that is presented to the Finance Committee. The Airports Authority has sufficient proceeds to adequately fund projects in the CCP through 2021.

Debt Service Coverage

The Master Indenture includes a rate covenant provision specifying that the Airports Authority will fix and adjust fees and other charges for use of the Airports Authority, including services rendered by the Airports Authority pursuant to the Airline Agreement calculated to be at least sufficient to produce net revenues to provide for the larger of the following:

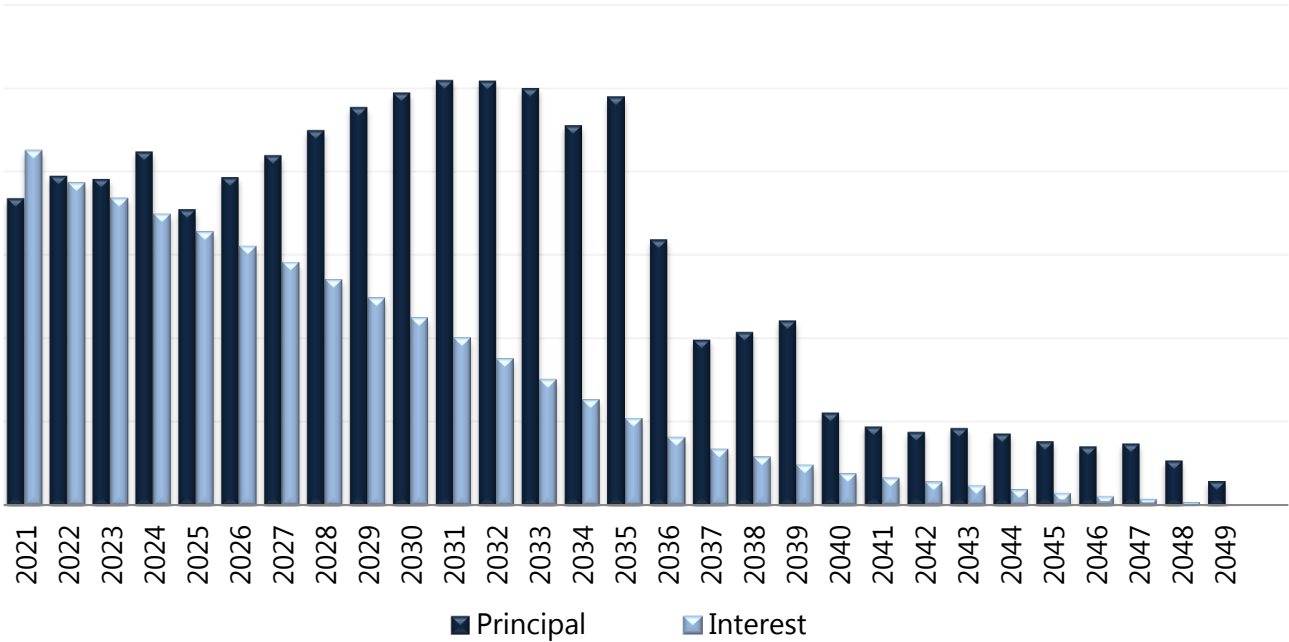
- (i) Amounts needed for making required deposits to various accounts in the fiscal year or,
- (ii) An amount not less than 125 percent of the annual debt service with respect to Bonds.

The Airline Agreement determines Debt Service Coverage payments from airlines for airline-supported cost centers at both airports. In years 2016 through 2017 airline funded debt service coverage will be 35 percent, in years 2019 through 2023, will be 30 percent and in year 2024 will be 25 percent. The debt service coverage for 2019 through 2021 is as follows:

Debt Service Coverage

	Actual 2019	Budget 2020	Budget 2021
Reagan National	1.97x	2.18x	1.31x
Dulles International	2.27x	1.81x	1.61x
Combined	2.05x	1.90x	1.49x

Aviation Enterprise Debt Service Trend by Year



2021 BUDGET
Metropolitan Washington Airports Authority

Summary of Outstanding Aviation Bonds

(dollars in thousands)

Series	Dated Date	Originally Issued Par Amount	Outstanding as of 10/01/2020	Tax Status	Tenor	Credit Enhancement Provider	Purpose
2003D	October 1, 2003	\$ 150,000	\$ 46,850	AMT	Variable	TD Bank	New Money
2009D *	July 2, 2009	136,825	107,075	Non-AMT	Variable	TD Bank	Refunding PFC
2010C-1	September 22, 2010	66,750	46,900	AMT	Variable	Sumitomo	Refunding
2010C-2 *	September 22, 2010	103,250	85,880	Non-AMT	Variable	Sumitomo	Refunding
2010D *	September 22, 2010	170,000	137,370	Non-AMT	Variable	Barclays	New Money/Refunding
2010F1	November 17, 2010	61,820	14,310	Non-AMT	Fixed	n/a	OMP
2011A *	September 21, 2011	233,635	145,605	AMT	Variable	Sumitomo	New Money/Refunding
2011B	September 21, 2011	207,640	88,475	Non-AMT	Variable	US Bank	New Money/Refunding
2011C	September 21, 2011	185,390	111,750	AMT	Fixed	n/a	Refunding
2011D	September 21, 2011	10,385	6,660	Non-AMT	Fixed	n/a	Refunding
2012A	July 3, 2012	291,035	244,210	Non-AMT	Fixed	n/a	Refunding
2013A	July 11, 2013	207,205	187,855	AMT	Fixed	n/a	Refunding
2013B	July 11, 2013	27,405	9,490	Taxable	Fixed	n/a	Refunding
2013C	July 11, 2013	11,005	7,280	Non-AMT	Fixed	n/a	Refunding
2014A	July 3, 2014	539,250	412,555	AMT	Fixed	n/a	New Money/Refunding
2015A	January 29, 2015	163,780	163,780	AMT	Fixed	n/a	Refunding
2015B	July 15, 2015	279,235	241,355	AMT	Fixed	n/a	New Money/Refunding
2015C	July 15, 2015	35,975	22,310	Non-AMT	Fixed	n/a	Refunding
2016A	July 7, 2016	362,655	362,655	AMT	Fixed	n/a	Refunding
2016B	July 7, 2016	23,370	23,215	Non-AMT	Fixed	n/a	Refunding
2017A	July 7, 2017	522,135	446,325	AMT	Fixed	n/a	New Money/Refunding
2018A	July 3, 2018	558,430	533,860	AMT	Fixed	n/a	New Money/Refunding
2019A	July 3, 2019	287,930	284,570	AMT	Fixed	n/a	New Money/Refunding
2019B	July 3, 2019	100,090	95,740	Non-AMT	Fixed	n/a	Refunding
2020A	July 8, 2020	283,385	283,385	AMT	Fixed	n/a	Refunding
2020B	July 8, 2020	72,165	72,165	Non-AMT	Fixed	n/a	Refunding
2021 **	April 1, 2021	447,620	-	AMT	Fixed	n/a	New Money
Total		\$ 5,538,365	\$ 4,181,625				

* Subject of a floating-to-fixed rate swaps

** Preliminary estimate of future 2021 bond issuance

Summary of Bond Debt Service – Airport Revenue Bonds

(dollars in thousands)

Airport Revenue Bonds	Date of Issue	Maturity	Bonds Outstanding 10/01/20	FY 2020* Debt Service	FY 2021 Interest Payments	Oct. 2021 Principal Payment	FY 2021 Debt Service
Senior Debt:							
Series 2003D	9/16/2003	2004-2033	\$ 46,850	\$ 3,264	\$ 1,606	\$ 1,288	\$ 2,894
Series 2009D	7/2/2009	2010-2039	107,075	8,079	4,353	3,599	7,951
Series 2010A	7/28/2010	2011-2039	-	13,762	-	-	-
Series 2010B	7/28/2010	2011-2027	-	9,934	-	-	-
Series 2010C	9/22/2010	2011-2039	132,780	9,656	5,107	3,434	8,541
Series 2010D	9/22/2010	2011-2040	137,370	10,250	5,605	4,256	9,862
Series 2010F-1	11/17/2010	2020-2031	14,310	17,508	537	10,733	11,269
Series 2011A	9/21/2011	2012-2038	145,605	18,050	5,628	11,028	16,655
Series 2011B	9/21/2011	2012-2041	88,475	17,821	2,865	8,250	11,115
Series 2011C	9/29/2011	2012-2028	111,750	15,710	5,069	7,594	12,662
Series 2011D	9/29/2011	2012-2031	6,660	780	277	364	641
Series 2012A	7/3/2012	2016-2032	244,210	24,321	11,852	12,468	24,319
Series 2013A	7/11/2013	2018-2043	187,855	17,571	9,291	8,281	17,572
Series 2013B	7/11/2013	2016-2023	9,490	4,480	316	4,166	4,482
Series 2013C	7/11/2013	2020-2022	7,280	4,218	317	3,695	4,012
Series 2014A	7/3/2014	2015-2044	412,555	36,842	19,459	19,076	38,535
Series 2015A	1/29/2015	2033-2034	163,780	8,189	8,189	-	8,189
Series 2015B	7/15/2015	2015-2045	241,355	19,185	12,049	1,494	13,543
Series 2015C	7/15/2015	2015-2035	22,310	4,026	996	2,896	3,892
Series 2016A	7/7/2016	2030-2036	362,655	16,877	16,877	-	16,877
Series 2016B	7/7/2016	2020-2032	23,215	1,722	1,139	1,778	2,916
Series 2017A	7/7/2017	2017-2047	446,325	45,103	21,897	30,456	52,353
Series 2018A	7/3/2018	2019-2048	533,860	43,691	26,593	12,309	38,902
Series 2019A	7/3/2019	2020-2049	284,570	18,613	14,142	7,120	21,262
Series 2019B	7/3/2019	2020-2029	95,740	10,135	4,691	7,620	12,311
Series 2020A	7/8/2020	2021-2039	283,385	10,051	13,562	17,000	30,562
Series 2020B	7/8/2020	2021-2039	72,165	2,273	3,391	3,610	7,001
Series 2021 **	4/1/2021	2022-2049	-	-	16,786	1,318	18,103
			\$4,181,625	\$ 392,112	\$ 212,589	\$ 183,830	\$ 396,419
Series ONE	8/16/2007	2008-2021	\$ -	\$ -	\$ -	\$ -	\$ -
Series TWO	1/12/2005	2006-2021	-	-	-	-	-
			\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS			\$ 4,181,625	\$ 392,112	\$ 212,589	\$ 183,830	\$ 396,419

* FY 2020 Debt Service reflects new issues and refundings that occurred during the year.

** Preliminary estimate of future 2021 bond issuance

2021 BUDGET
Metropolitan Washington Airports Authority

Long-Term Debt Schedule – Airport Revenue Bonds

(dollars in thousands)

	Commercial Paper Debt		Senior Debt (Long-Term)		Total
	Principal	Interest	Principal	Interest	Debt Service
2021	\$ -	\$ -	\$ 183,830	\$ 212,589	\$ 396,419
2022			197,370	193,012	390,382
2023			195,415	183,978	379,393
2024			211,795	174,412	386,207
2025			177,105	163,975	341,080
2026			196,370	155,300	351,670
2027			209,540	145,651	355,191
2028			224,530	135,367	359,897
2029			238,415	124,341	362,756
2030			247,040	112,636	359,676
2031			254,480	100,491	354,971
2032			254,190	87,977	342,167
2033			249,815	75,672	325,487
2034			227,490	63,452	290,942
2035			244,750	52,296	297,046
2036			159,040	40,980	200,020
2037			99,110	33,995	133,105
2038			103,840	29,376	133,216
2039			110,680	24,536	135,216
2040			55,575	19,384	74,959
2041			47,390	16,666	64,056
2042			44,175	14,331	58,506
2043			46,390	12,122	58,512
2044			43,155	9,803	52,958
2045			38,540	7,645	46,185
2046			35,470	5,718	41,188
2047			37,240	3,945	41,185
2048			26,900	2,083	28,983
2049			14,750	738	15,488
Total	\$ -	\$ -	\$ 4,174,390	\$ 2,202,470	\$ 6,376,860

2021 is on FY(cy) not Bond Year, and will not check to O.S. information for 2021.

2021 does not include \$4,607,692 of annual financing fees.

Dulles Corridor Enterprise Debt Program

The Airports Authority uses debt financing to fund the Capital Improvement Program (CIP) for the Dulles Corridor Enterprise Fund, including funding a portion of the costs of the Dulles Metrorail Project.

Dulles Toll Road Revenue Bonds

A Senior Master Indenture of Trust (Master Indenture) securing the Toll Road Revenue Bonds was created in 2009 for the Airports Authority. A Supplemental Indenture is required before a series of Bonds is issued under the Master Indenture.

A total of 4.0 billion of Bonds (excluding commercial paper) has been issued by the Airports Authority since August 2009. The proceeds of the Bonds are used to finance capital improvements to the Dulles Corridor and construction of the Silver Line to Metrorail System.

First Senior Lien Bonds

A total of \$198 million of Series 2009A Bonds were issued as Current Interest Bonds in August 2009. The Series 2009A Bonds were refunded with the Series 2019A Current Interest Bonds for a total refunding par amount of \$163.1 million in July 2019.

Second Senior Lien Bonds

The Second Senior Lien includes the 2009B, 2009C, 2009D, 2010A, 2010B, 2014A Series of Bonds, totaling \$1.7 billion outstanding as of October 1, 2020.

The Airports Authority originally issued \$261.9 million of Capital Appreciation Bonds; \$296 million of Convertible Capital Appreciation Bonds; \$400 million issued as Current Interest Bonds and are Federally Taxable – Issuer Subsidy – Build America Bonds (BABs); and \$421.8 million of Current Interest Bonds.

Subordinate Lien Bonds

In May 2010, a total of \$150 million of Series 2010D Bonds, were issued as BABs. In December 2019, the Airports Authority issued \$1.27 billion of the Series 2019B Subordinate Lien Current Interest Bonds and used the proceeds to repay the TIFIA Loan in full.

Junior Lien Bonds

In August 2014, the Airports Authority and the United States Department of Transportation (USDOT) executed the Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan Agreement. The TIFIA Series 2014 Bonds totaled \$1.278 billion and were Junior Lien Revenue Bonds. In December 2019, the Airports Authority paid off the outstanding balance of \$1.2 billion on the TIFIA Loan. There are no Junior Lien bonds outstanding as of October 1, 2020.

2021 BUDGET
Metropolitan Washington Airports Authority

Ratings

As of November 12, 2020, the First Senior, Second Senior, Subordinate liens are rated as follows;

Series	Lien Position	Rating Moody's/S&P
2019A	First Senior	A2, A
2009B	Second Senior	A2, AA (Insured) Baa1, A-
2009C	Second Senior	A2, AA (Insured) Baa1, A-
2009D	Second Senior	Baa1, A-
2010A	Second Senior	Baa1, A-
2010B	Second Senior	Baa1, A-
2014A	Second Senior	Baa1, A-
2010D	Subordinate	Baa2, A-
2019B	Subordinate	Baa2, A-

Insurance

Assured Guaranty insures \$134.1 million of the \$207.1 million Series 2009B Bonds, \$158.2 million of the Series 2009C Bonds and \$300.0 million of the Series 2019B Bonds.

As of October 1, 2020, a total of \$592.4 million or 17.8 percent of the total \$3.3 billion outstanding Bonds are insured by Assured Guaranty.

Variable Rate Program

Commercial Paper Program

The issuance of up to \$300 million of the Series One CP Notes is authorized pursuant to the Seventh Supplemental Indenture. The Airports Authority terminated a credit facility with J.P. Morgan Chase Bank, in February 2020 and as of October 1, 2020, there are no Series One CP Notes outstanding.

Future Bonds

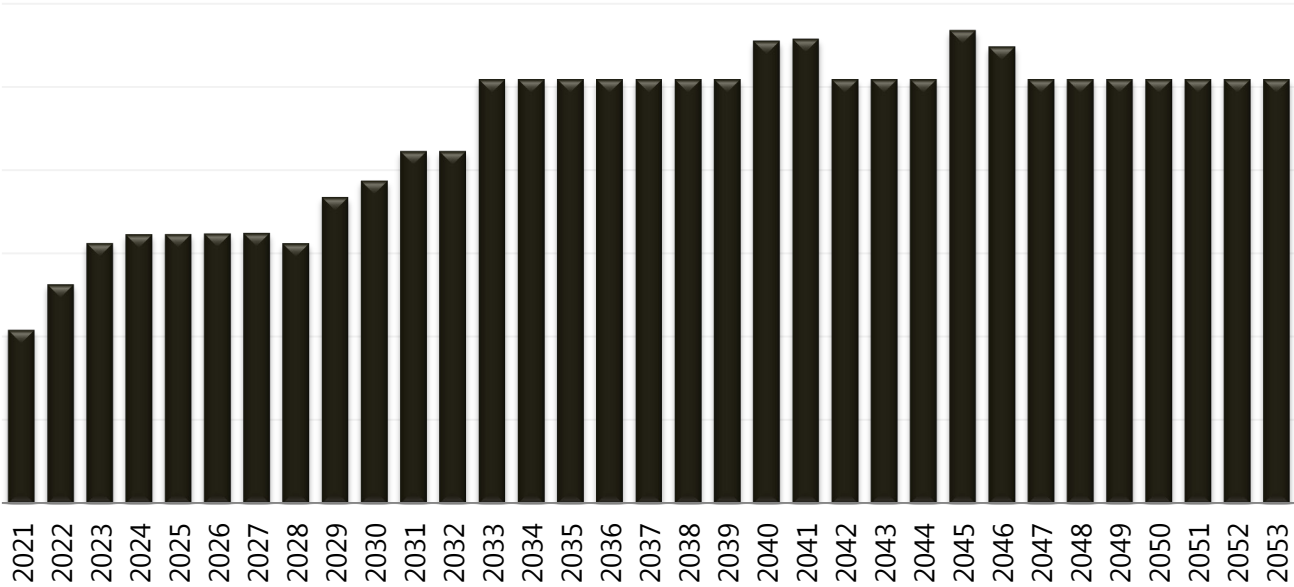
The Airports Authority annually, with periodic updates, prepares a Plan of Finance that is presented to the Finance Committee. The Plan of Finance may present some opportunities for refinancing outstanding debt in the future.

Debt Service Coverage

The Airports Authority has covenanted in the Master Indenture that it will establish, charge and collect tolls for the privilege of traveling on the Toll Road at rates sufficient to meet the Operation and Maintenance Expenses and produce Net Revenues in any Fiscal Year, and in each Fiscal Year thereafter that are at least:

- 200 percent of the Maximum Annual Debt Service with respect to all *Outstanding First Senior Lien Bonds*;
- 135 percent of the Annual Debt Service with respect to all *Outstanding First Senior Lien Bonds and all Outstanding Second Senior Lien Bonds* for such Fiscal Year;
- 120 percent of the Annual Debt Service with respect to all *Outstanding First Senior Lien Bonds, all Outstanding Second Senior Lien Bonds and all Outstanding Subordinate Lien Bonds* for such Fiscal Year; and
- 100 percent of the Annual Debt Service with respect to all *Outstanding Bonds* and all other obligations of the Airports Authority secured by Toll Road Revenues for such Fiscal Year.

Dulles Corridor Enterprise Debt Service Trend by Year



2021 BUDGET
Metropolitan Washington Airports Authority

Annual Debt Service Requirements and Projected Debt Service
(dollars in millions)

	2017	2018	2019	2020	2021
Dulles Toll Road Gross Toll Revenue	\$ 154.67	\$ 154.00	\$ 198.65	\$ 201.55	\$ 150.21
Dulles Toll Road O&M	(30.33)	(30.19)	(31.25)	(33.84)	(26.64)
Interest Income	2.46	2.55	2.55	2.55	2.55
Net Revenue Available for Debt Service	\$ 126.80	\$ 126.36	\$ 169.95	\$ 170.25	\$ 126.13
First Senior Lien, Series 2019A ¹	\$ 10.14	\$ 10.14	\$ 10.14	\$ 8.16	\$ 8.16
Second Senior Lien, Series 2009B	6.21	8.13	11.13	6.69	7.11
Second Senior Lien, Series 2009C	16.24	16.24	16.24	16.24	16.24
Second Senior Lien, Series 2009D	29.85	29.85	29.85	29.85	29.85
less direct subsidy on 2009D BABs ²	(9.73)	(9.76)	(9.80)	(9.83)	(9.85)
less state funding for interest payments	(20.00)	(15.00)	(15.00)	-	(42.00)
Second Senior Lien, Series 2010A ³	-	-	-	-	-
Second Senior Lien, Series 2010B	-	3.82	15.28	15.28	15.28
Second Senior Lien, Series 2014A	21.09	21.09	21.09	21.09	21.09
Subordinate Lien, Series 2010D	12.00	12.00	12.00	12.00	12.00
less direct subsidy on 2010D BABs ²	(3.91)	(3.92)	(3.94)	(3.95)	(3.96)
Junior Lien TIFIA Series 2014	-	8.79	36.73	40.11	-
Subordinate Lien, Series 2019B	12.00	12.00	-	-	50.30
TOTAL NET DEBT SERVICE ⁴	\$ 73.89	\$ 93.38	\$ 123.71	\$ 135.62	\$ 104.20
<i>First Senior Lien Debt Service Coverage</i>	<i>12.50 x</i>	<i>12.46 x</i>	<i>16.76 x</i>	<i>20.88 x</i>	<i>15.34 x</i>
<i>Second Senior Lien Debt Service Coverage</i>	<i>2.36 x</i>	<i>1.96 x</i>	<i>2.15 x</i>	<i>1.95 x</i>	<i>2.73 x</i>
<i>Subordinate Lien Debt Service Coverage</i>	<i>2.05 x</i>	<i>1.74 x</i>	<i>1.95 x</i>	<i>1.78 x</i>	<i>1.20 x</i>
<i>Junior Lien Debt Service Coverage</i>	<i>2.05 x</i>	<i>1.55 x</i>	<i>1.37 x</i>	<i>1.26 x</i>	<i>n/a</i>

¹ The amounts shown in years 2017 to 2020 are the annual debt service requirements on the Series 2009A Bonds that were refunded with proceeds of the Series 2019A Bonds.

² Federal subsidy payments on BABs are subject to sequestration reductions. The net subsidy rate for 2020 is 33.005 percent.

³ The Series 2010A Second Senior Lien Bonds are structured as capital appreciation bonds. The first payment is due October 1, 2029.

⁴ Annual debt service for bonds equals nine-twelfths of the debt service payable in current year and three-twelfths of the debt service payment scheduled for the following year.

Summary of Outstanding Dulles Toll Road Bonds

Series	Originally Issued Par Amount	Outstanding as of October 1, 2020	Tax Status	Lien	Tenor	Credit Enhancement Provider	Purpose
2019A	\$163,110,000	\$163,110,000	Tax-Exempt Current Interest Bonds	First Senior	Fixed	None	Refunding of Series 2009A Bonds
2009B	207,056,689	333,737,415	Tax-Exempt CABs	Second Senior	Fixed	\$188,266,435 Assured Guaranty	Metrorail
2009C	158,234,960	249,775,000	Tax-Exempt Convertible CABs	Second Senior	Fixed	\$158,234,960 Assured Guaranty	Dulles Corridor improvements and Metrorail
2009D	400,000,000	400,000,000	Taxable Build America Bonds	Second Senior	Fixed	None	Metrorail
2010A	54,813,219	107,573,875	Tax-Exempt CABs	Second Senior	Fixed	None	Metrorail
2010B	137,801,650	235,000,000	Tax-Exempt Convertible CABs	Second Senior	Fixed	None	Metrorail
2014A	421,760,000	421,760,000	Tax-Exempt Current Interest Bonds	Second Senior	Fixed	None	Metrorail
2010D	150,000,000	150,000,000	Taxable Build America Bonds	Subordinate	Fixed	None	Metrorail
2019B	1,269,365,000	1,269,365,000	Tax-Exempt Current Interest Bonds	Subordinate	Fixed	\$300,000,000 Assured Guaranty	Refunding of TIFIA Loan and Metrorail
	\$ 2,962,141,518	\$ 3,330,321,290					

2021 BUDGET
Metropolitan Washington Airports Authority

Long-Term Debt Schedule — Dulles Toll Road Revenue Bonds

Year	Originally Issued Principal Amount ¹	Interest on DTR Bonds	Total Debt Service	BABs Subsidy ²	Committed Funding for Debt Service ³	Total Net Debt Service
2021	3,466,610	156,438,515	159,905,125	(13,811,932)	(42,000,000)	104,093,193
2022	3,422,177	156,922,948	160,345,125	(13,811,932)	(15,000,000)	131,533,193
2023	9,267,174	165,757,951	175,025,125	(13,811,932)	(5,000,000)	156,213,193
2024	10,631,131	169,658,994	180,290,125	(13,811,932)	(5,000,000)	161,478,193
2025	8,106,897	167,378,228	175,485,125	(13,811,932)	-	161,673,193
2026	7,501,716	168,323,409	175,825,125	(13,811,932)	-	162,013,193
2027	6,929,769	169,075,356	176,005,125	(13,811,932)	-	162,193,193
2028	4,706,906	165,278,219	169,985,125	(13,811,932)	-	156,173,193
2029	12,171,834	185,392,549	197,564,383	(13,811,932)	-	183,752,450
2030	13,685,811	193,771,990	207,457,801	(13,811,932)	-	193,645,868
2031	23,258,287	202,581,822	225,840,109	(14,646,800)	-	211,193,309
2032	22,660,382	203,215,283	225,875,665	(14,646,800)	-	211,228,865
2033	41,504,564	227,556,456	269,061,020	(14,646,800)	-	254,414,220
2034	40,946,763	228,116,222	269,062,985	(14,646,800)	-	254,416,185
2035	41,777,105	227,287,479	269,064,584	(14,646,800)	-	254,417,784
2036	41,809,571	227,256,419	269,065,990	(14,646,800)	-	254,419,190
2037	40,359,430	228,707,895	269,067,325	(14,646,800)	-	254,420,525
2038	77,248,547	191,815,478	269,064,025	(14,646,800)	-	254,417,225
2039	54,873,235	214,190,615	269,063,850	(14,646,800)	-	254,417,050
2040	100,378,990	191,630,635	292,009,625	(14,646,800)	-	277,362,825
2041	159,960,000	133,215,900	293,175,900	(14,646,800)	-	278,529,100
2042	146,045,000	123,021,900	269,066,900	(14,646,800)	-	254,420,100
2043	155,020,000	113,625,250	268,645,250	(14,226,800)	-	254,418,450
2044	162,600,000	104,787,500	267,387,500	(12,966,800)	-	254,420,700
2045	200,000,000	95,451,600	295,451,600	(11,706,800)	-	283,744,800
2046	200,000,000	80,527,600	280,527,600	(6,483,400)	-	274,044,200
2047	190,075,000	65,603,600	255,678,600	(1,260,000)	-	254,418,600
2048	198,715,000	55,700,600	254,415,600	-	-	254,415,600
2049	206,665,000	47,752,000	254,417,000	-	-	254,417,000
2050	214,935,000	39,485,400	254,420,400	-	-	254,420,400
2051	222,285,000	32,138,000	254,423,000	-	-	254,423,000
2052	232,510,000	21,908,750	254,418,750	-	-	254,418,750
2053	243,215,000	11,203,600	254,418,600	-	-	254,418,600
Total	\$ 3,096,731,900	\$ 4,764,778,161	\$ 7,861,510,061	\$ (360,524,724)	\$ (67,000,000)	\$ 7,433,985,337

¹ Includes accreted value on convertible capital appreciation bonds. Accretion on capital appreciation bonds is included in the interest column.

² Cash subsidy payments from the United States Treasury rebating up to 35 percent of the interest payable on Build America Bonds (BAB). Amounts payable in FY 2020 were subject to sequestration reductions resulting in net subsidy rates of 32.935 percent. This table assumes annual sequestration reductions continue through 2030 at the FY 2021 level of 33.005 percent. The BABs subsidy is assumed to return to the full 35% thereafter.

³ Certain funds committed to the payment of debt service are excluded from the computation of Annual Debt Service.

Summary of Bond Debt Service — Dulles Toll Road

Existing Debt	Date of Issue	Maturity	Bonds Outstanding 10/01/2020	Debt Service 2020 ¹	Debt Service 2021 ¹
Series 2019A	7/10/2019	2031 - 2044	\$ 163,110,000	8,155,500	8,155,500
Series 2009B	8/12/2009	2012 - 2040	333,737,415	6,692,500	7,110,000
Series 2009C	8/12/2009	2038 - 2041	249,775,000	16,235,375	16,235,375
Series 2009D ²	8/12/2009	2045 - 2046	400,000,000	20,012,338	19,996,668
Series 2010A	5/27/2010	2029 - 2037	107,573,875	-	-
Series 2010B	5/27/2010	2040 - 2044	235,000,000	15,275,000	15,275,000
Series 2014A	5/14/2014	2051 - 2053	421,760,000	21,088,000	21,088,000
Series 2010D ²	5/27/2010	2042 - 2047	150,000,000	8,045,700	8,039,400
TIFIA Series 2014 ³	8/20/2014	2023 - 2044	-	40,106,448	-
Series 2019B	12/19/2019	2033 - 2053	1,269,365,000	-	50,303,250
LESS: Cash Reserves for Payment of DTR Debt Service ⁴				-	(42,000,000)
CP Series One ⁵	8/1/2011	43322	-	2,250,000	-
TOTALS			\$ 3,330,321,290	\$ 137,860,861	\$ 104,203,193

¹ Annual debt service for bonds equals nine-twelfths of the debt service payable in current year and three-twelfths of the debt service payment scheduled for the following year.

² Annual debt service is net of federal subsidy for Build America Bonds.

³ Proceeds of the Series 2019B Bonds, along with other available funds, were used to repay the DTR Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan in full on December 19, 2019. The TIFIA Loan Agreement has been terminated and no Junior Lien Bonds remain outstanding.

⁴ Certain funds committed to the payment of debt service are excluded from the computation of Annual Debt Service.

⁵ The Dulles Toll Road Second Senior Lien Commercial Paper (CP) Program was terminated on February 10, 2020.

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Your Journey Begins With Us.

GLOSSARY: AC - BO

ACCRUAL BASIS — An accounting method whereby income and expense items are recognized as they are earned or incurred, even though they may not have been received or actually paid in cash.

ACTIVITY CODE — An area of the Airports to which a revenue or expense is attributed, i.e., airfield, terminal, public parking, rental cars, etc.

AEROTRAIN — The AeroTrain system is a fully automated transit system that takes passengers between the Main Terminal and the midfield Concourses of Dulles International.

AIRPORT OPERATIONS AREA — The secured areas of each Airport utilized by aircraft, including runways, taxiways, and ramps.

AIRLINE COST PER ENPLANEMENT — For each Airport, the total annual cost of fees and charges paid by the Signatory Airlines to the Airports Authority divided by the total signatory enplanements.

AIRPORT COMMUNICATIONS SYSTEM (ACS) — The Airports Authority owns the Airport Communications System at both Reagan National and Dulles International. The ACS consists of more than 12,000 lines used by the Airports Authority and numerous airport tenants. Tenants are invoiced for the services they receive, based on a proportionate share of the operating cost of the ACS. The tenants are also invoiced for any local or long distance costs they incur. The Airports Authority budgets in the O&M Program for the net cost of the ACS.

AIRPORT IMPROVEMENT PROGRAM (AIP) — See “Federal Grants.”

AIR TRAFFIC CONTROL TOWER (ATCT) — A terminal facility which, through the use of air/ground communications, visual signaling, and other devices, provides air traffic control services to airborne aircraft operating in the vicinity of an airport and to aircraft operating on the airport airfield.

AIRPORT USE AGREEMENT AND PREMISES LEASE

— The Airports Authority’s business relationship with the airlines operating at both Airports has historically been governed by a formal negotiated Airline Agreement. In November 2014, the Airports Authority’s Board approved a new Airline Agreement effective January 1, 2015, with a ten-year term for Reagan National, and a three-year term for Dulles International. In July 2016, the First Universal Amendment to the 2015 Airline Agreement was approved by the Airports Authority’s Board, extending the agreement by seven years to 2024 for Dulles International to be co-terminus with Reagan National expiration terms. This amendment has been signed by the major carriers at Dulles International.

AIRPORTS — Refers to Ronald Reagan Washington National and Washington Dulles International Airports, the two Airports operated by the Airports Authority.

AIRPORTS AUTHORITY — The Metropolitan Washington Airports Authority, a body corporate and politic created by interstate compact between the Commonwealth of Virginia and the District of Columbia.

AUTOMATED REVENUE COLLECTION SYSTEM (ARCS)

— The collective equipment and procedures that record and process an electronic, video or other automated toll payment that occurs at a toll collection point on the Toll Road.

AVI — The automatic vehicle identification equipment used as part of Electronic Toll Collection (ETC) or the Electronic Toll and Traffic Management (ETTM) equipment.

BOARD OF DIRECTORS — The Board of Directors (Board) of the Airports Authority consists of 17 members, seven appointed by the Governor of Virginia, four appointed by the Mayor of the District of Columbia, three appointed by the Governor of Maryland, and three appointed by the President of the United States. Board members serve six-year terms, which are staggered.

GLOSSARY: BO - CA

BOND — A certificate of debt issued by the Airports Authority pursuant to the Master Indenture relating to the Aviation Enterprise Fund and the Toll Road and a Supplemental Indenture securing payment of the original investment plus interest by a specified future date.

BOND ANTICIPATION NOTE — A short-term borrowing that is retired with proceeds of a bond sale.

BUDGET AMENDMENT — Recommendations from the President to amend the adopted budget are submitted to the Finance Committee. Budget Amendments approved by the Finance Committee are submitted to the Board for adoption.

BUDGET REPROGRAMMING — Reprogramming funds between projects occurs to facilitate the current mission, strategic initiatives, business plan, and action plan. The President is authorized to modify or adjust expenditures in the Budget consistent within the levels approved for each program. Any Budget reprogramming exceeding \$10.0 million in a calendar year for any project in the COMIP, CCP, R&R, and CIP is submitted to the Finance committee for recommendation to the Board for approval before it takes effect. All other material budget reprogramming are reported to the Finance Committee on a quarterly basis, two months after the end of each quarter at the May, August, November and February Committee meetings.

BUILD AMERICA BONDS (BABs) — BABs were introduced in 2009 as part of President Obama's American Recovery and Reinvestment Act to create jobs and stimulate the economy. BABs attempt to achieve this by lowering the cost of borrowing for state and local governments in financing new projects. Taxable municipal bonds that feature tax credits and/or federal subsidies for bondholders and state and local government bond issuers.

CAPITAL APPRECIATION BONDS — Capital appreciation is one of the two main sources of

investment returns, with the other being dividend or interest income. A rise in the value of an asset based on a rise in market price. Essentially, the capital that was invested in the security has increased in value, and the capital appreciation portion of the investment includes all of the market value exceeding the original investment or cost basis.

CAPITAL CONSTRUCTION PROGRAM (CCP) — The CCP provides for major expansion of facilities at Dulles International and facilities modernization of facilities at Reagan National.

CAPITAL FACILITY PROJECTS–DULLES CORRIDOR — Any extensions of, additions to, or major modifications, replacements or reconstruction of the Toll Road or any other roads or highways within the Dulles Corridor, excluding the Access Highway, but including (a) additional ramps or interchanges provide direct access to and from the Toll Road; or (b) addition of traffic lanes for bus only, high occupancy vehicle or high occupancy toll use or similar restricted use.

CAPITAL IMPROVEMENT PROGRAM — Any extensions of, additions to, or major modifications, replacements or reconstruction of the Toll Road or any other roads or highways within the Dulles Corridor, excluding the Access Highway, but including (a) additional ramps or interchanges provide direct access to and from the Toll Road; or (b) addition of traffic lanes for bus only, high occupancy vehicle or high occupancy toll use or similar restricted use.

CAPITAL, OPERATING AND MAINTENANCE INVESTMENT PROGRAM (COMIP) — The COMIP provides for repair work at the Airports, as well as equipment, planning, improvements and operational initiatives.

CARGO — Mail and freight at both Airports.

CASH TOLL REVENUE — Monies generated from a customer by payment of tolls through cash at the time of transaction at toll booth on the toll facility.

GLOSSARY: CO - CO

COMMERCIAL PAPER (CP) — A short-term promissory note issued for periods up to 270 days, with maturities commonly at 30, 60 and 90 days.

COMMERCIAL PAPER (CP) PROGRAM — The Airports Authority has an Aviation CP Program with authorization to issue up to \$500 million. The Aviation CP program is supported by a liquidity facility agreement with Industrial and Commercial Bank of China Limited, acting through its New York Branch for \$200.0 million, expiring in February 2022. It is anticipated that the current facility will either be replaced or extended for an additional 2 to 5 years. The Dulles Corridor Enterprise has a CP Program supported by a liquidity facility with JP Morgan Chase Bank for \$300.0 million, expiring in April 2021.

COMMONWEALTH OF VIRGINIA GRANT — The Commonwealth of Virginia, through the aviation portion of the Transportation Trust Fund provides grants to Virginia airport sponsors. The Airports Authority will receive 60 percent of any new money available for allocation by the Virginia Aviation Board, up to a maximum of \$2.0 million annually. These funds will be used as an additional source of funding for capital equipment and projects. In 2016, the Commonwealth of Virginia passed a budget bill providing \$50.0 million, \$25.0 million in airport funding per year in 2017 and 2019 for Dulles International, to reduce airline operating costs and further strengthen the competitive position of Dulles International.

COMMONWEALTH TRANSPORTATION BOARD (CTB) — CTB is a 17-member Board appointed by the Governor of Virginia that is charged with establishing the administrative policies for Virginia's transportation system.

COMMUTER AIRLINE — An airline that operates aircraft with a maximum of 60 seats with an operating frequency of at least five scheduled round trips per week between two or more points.

See also "Major Airline," "National Airline" and "Regional Airline."

COMPENSATORY RATE — A rate based on cost recovery, which excludes application of transfers for signatory airlines of the Airline Agreement.

CONCESSIONS — The Airports Authority contracts with private firms for many of the services provided to Airport users, including public parking facilities, rental cars, in-flight kitchens, fixed base operators, food and beverage facilities, newsstands, and retail stores. The concessionaires are generally required to pay a percentage of gross revenues to the Airports Authority with an annual minimum amount. Revenues from concessions comprise a significant portion of the Airports Authority's operating revenues.

CONCOURSE A — A regional concourse at Dulles International opened in May 1999, with more than 190,000 square feet to accommodate 35 regional aircraft positions. Concourse A and B are joined by a pedestrian bridge.

CONCOURSE B — A midfield passenger terminal at Dulles International that opened in February 1998 and was expanded in the Spring 2003, to a total of 943,000 square feet to serve 43 aircraft gates for international and domestic airliners.

CONCOURSE C/D — A temporary midfield passenger terminal at Dulles International opened in 1985 (D) and 1986 (C) to serve 48 aircraft gates. United is the main tenant in these concourses. See "Midfield Concourses."

CONCOURSE C FEDERAL INSPECTION STATION — See "Federal Inspection Station."

CONNECTING PASSENGER — A passenger who transfers from one flight to another enroute to a final destination.

CONTINGENCY RESERVE — A reserve comprised of deposits from Toll Road Revenues and other revenue sources to be used for eligible costs and expenses within the Dulles Corridor Enterprise for

GLOSSARY: CO - DU

unanticipated events or occurrences. Funds will be deposited upon availability.

CORRIDOR CAPITAL IMPROVEMENTS PROGRAM (CIP) — A program to methodically address the planning and implementation of Capital Improvements on the Toll Road and which shall be subject to annual review by the Virginia Department of Transportation.

DEBT SERVICE FOR AVIATION — Principal and interest payments on bonds financing airport facilities. The bond financed portions of the CCP are recovered through debt service, instead of depreciation. See "Statement of Operations" for further clarification.

DEBT SERVICE FOR DULLES CORRIDOR — Principal and interest payment on Toll Revenue Bonds. As stated in the Permit and Operating Agreement, the Airports Authority is solely responsible for obtaining and repaying all financing, at its own cost and risk and without recourse to the Virginia Department of Transportation, necessary to maintain, improve, equip, modify, repair and operate the Toll Road and any Capital Improvements throughout the Term and necessary to develop and construct the Dulles Corridor Metrorail Project.

DEBT SERVICE COVERAGE FOR AVIATION — An amount equal to 125 percent of the portion of Debt Service attributable to bonds, plus other such amounts as may be established by any financial agreement.

DEBT SERVICE RESERVE FUND FOR DULLES CORRIDOR — Not less frequently than annually, all Toll Road Revenues shall be budgeted and used solely to pay reserve funds such as the Debt Service Reserve Fund. This reserve will fund debt service and other amounts payable under any Toll Road Financing Documents (including, without limitation, swaps, reimbursement agreements, commercial paper or any other similar products, or any scheduled TIFIA debt), together with deposits to any reserves created under any Toll Road Financing

Documents, including the funding of any reasonable cash reserves or escrow accounts in respect thereof.

DEPARTMENT OF RAIL AND PUBLIC TRANSPORTATION (DRPT) — DRPT is an agency of the State of Virginia that reports to the Secretary of Transportation. DRPT is primarily responsible for activities that pertain to rail, public transportation, and commuter services.

DEPLANING PASSENGER — Any revenue passenger disembarking at the Airports, including any passenger who will board another aircraft (i.e., connecting passenger).

DULLES INTERNATIONAL AIRPORT ACCESS HIGHWAY (ACCESS HIGHWAY) (DIAAH) — A 17-mile, four-lane divided highway reserved for use by Airport traffic, connecting Dulles with Interstate Route 66. The Commonwealth of Virginia has constructed a multi-lane, divided toll road for non-airport users flanking both sides of the Access Highway.

DULLES CORRIDOR — The transportation corridor with an eastern terminus of the East Falls Church Metrorail station at Interstate Route 66 and a western terminus of Virginia Route 772 in Loudoun County, including without limitation, the Toll Road, the Access Highway, outer roadways adjacent or parallel thereto, mass transit, including rail, bus rapid transit and capacity enhancing treatments such as High-Occupancy Vehicle lanes, High-Occupancy Toll Lanes, interchange improvements, commuter parking lots and other transportation management strategies.

DULLES CORRIDOR — EMERGENCY OPERATION AND MAINTENANCE RESERVE ACCOUNT — Amounts in the Emergency Operation and Maintenance Reserve Account in the Operation and Maintenance Fund may be used by the Airports Authority to pay the costs of emergency repairs and replacements to the Toll Road. The amount deposited in the Emergency Operation and Maintenance Reserve Account shall equal not more

GLOSSARY: DU - EL

than \$1 million. If on any April 1 and any October 1, the amounts on deposit in the Emergency Operation and Maintenance Reserve Account are in excess of \$1 million, the Airports Authority will transfer an amount equal to such excess to the Revenue Fund for Toll Road operations.

DULLES CORRIDOR ENTERPRISE RESERVE AND TOLL RATE STABILIZATION FUND — Amounts in the Dulles Corridor Enterprise Reserve and Toll Rate Stabilization Fund shall be used by the Airports Authority to fund costs relating to the Dulles Metrorail Project and other Capital Improvements in the Dulles Corridor, provide funds to make up any deficiencies in the Operation and Maintenance Fund, the Extraordinary Maintenance and Repair Reserve Fund, any Bond Fund or any Debt Service Reserve Fund, and redeem any Outstanding Bonds. Amounts in the Dulles Corridor Enterprise Reserve and Toll Rate Stabilization Fund shall be pledged to Bondholders for Toll Road Revenue Bonds.

DULLES CORRIDOR — EXTRAORDINARY MAINTENANCE AND REPAIR RESERVE — The moneys in this reserve, including all interest earnings thereon, shall be deposited with a third party trustee and shall be supplemented by the Airports Authority on an annual basis as necessary, taking into account accumulated earnings thereon, such that the total amount in this reserve is increased in accordance with the U.S. Implicit Price Deflator Index. All moneys in this reserve shall be invested in Eligible Investments. All moneys in this reserve shall be treated as an operating and maintenance expense of the Toll Road.

DULLES CORRIDOR METRORAIL PROJECT — Phases 1 and 2 of the rail facility as defined and per the conditions decision in the March 2, 2005 Record of Decision of the Federal Transit Administration, as amended on November 17, 2006, and the July 12 Impact Statement for the project, as they may be further amended or supplemented from time to time, including all related systems, stations, parking and maintenance facilities.

DULLES CORRIDOR METRORAIL PURPOSES — Purposes limited to the developing, permitting, design financing, construction, installation and equipping of the Dulles Corridor Metrorail Project.

DULLES CORRIDOR — OPERATION AND MAINTENANCE RESERVE ACCOUNT — Amounts in the Operation and Maintenance Reserve Account in the Operation and Maintenance Fund shall be used by the Airports Authority to pay Operation and Maintenance Expenses for the Toll Road in the event that amounts on deposit in the Operation and Maintenance Account are insufficient to pay all Operation and Maintenance Expenses when due. The amount deposited in the Operation and Maintenance Reserve Account shall equal one-sixth (1/6th) of the Operation and Maintenance Expenses for the Dulles Corridor Enterprise Fund set forth in the Airports Authority's current Fiscal Year budget.

DULLES GREENWAY — The Dulles Greenway is a 14-mile, four-lane, privately-operated toll road that extends the state-operated Toll Road to Leesburg, Virginia. The Airports Authority granted easement to developers to build a 2½-mile segment of the Dulles Greenway on Dulles property.

DYNAMIC MESSAGE SIGN (DMS) — Changeable message boards located on or adjacent to a roadway that displays text information that may affect traffic conditions and travel times. Also known as a Variable Message Sign (VMS). This signage usually displays information regarding travel times, roadway conditions and toll pricing if relevant.

EFFECTIVE BUYING INCOME — Referred to as EBI. Disposable income after taxes and mandatory non-tax payments.

ELECTRONIC TOLL COLLECTION (ETC) REVENUE — Monies generated from a customer payment of tolls using a toll transponder.

ELECTRONIC TOLL AND TRAFFIC MANAGEMENT EQUIPMENT (ETTM) — The AVI equipment, video monitoring equipment, toll violator systems, manual, automatic and electronic toll collection

GLOSSARY: EL - FI

equipment; the transportation management system equipment; communications equipment; and all other computer hardware necessary to meet the performance specification for electronic toll and traffic management.

ELIGIBLE TRANSIT OPERATING COSTS — Non-operating expenses designated to pay for operating costs of the Dulles Corridor Metrorail Project.

ELIGIBLE TRANSIT OPERATING COSTS RESERVE — A reserve comprised of at least an annual deposit from Toll Road Revenues and other revenue sources to be used for eligible costs and expenses for transit operations within the Dulles Corridor.

EMERGENCY REPAIR AND REHABILITATION RESERVE — The reserve required by the Master Indenture for emergency repair and rehabilitation of the Airports.

ENPLANING PASSENGER — Any revenue passenger boarding at the Airports, including any passenger that previously disembarked from another aircraft (i.e., connecting passenger).

ENTITLEMENT GRANTS — See “Federal Grants.”

FEDERAL AVIATION ADMINISTRATION (FAA) — The FAA is a component of the Department of Transportation 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 development of public-use airports. The FAA operated the Airports prior to their transfer to the Airports Authority on June 7, 1987. The Airports Authority coordinates with the FAA on numerous aviation programs including air security and noise abatement. The Federal Grants received by the Airports Authority are administered by the FAA.

FEDERAL GRANTS — FAA’s Airport Improvement Program provides both entitlement and

discretionary grants for eligible airport projects. Entitlement funds are determined by a formula according to enplanements at individual airports. These grants are permitted to be used by the Airports Authority at either or both Airports. The Airports Authority applies for discretionary grants 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 Letter of Intent 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 FAA are used by the Airports Authority as the estimate of federal discretionary grants to be received. The Airports Authority has also received the Homeland Security Grant Program.

FEDERAL LEASE — Congress authorized the Secretary of Transportation to lease the Airports to the Airports Authority by the Metropolitan Washington Airports Act of 1986. The lease was signed on March 2, 1987, and operating responsibility for the Airports was transferred to the Airports Authority on June 7, 1987, for an initial term of 50 years ending June 6, 2037. The lease was amended effective June 17, 2003, to extend the terms to June 6, 2067.

FEDERAL TRANSIT ADMINISTRATION (FTA) — FTA is an administration within the U.S. Department of Transportation responsible for supporting a variety of public transportation systems nationwide.

FISCAL YEAR — Fiscal Year for The Airports Authority starts on January 01st and ends on December 31st of each year.

FIXED BASE OPERATORS (FBO) — Those commercial businesses at the Airports authorized by the Airports Authority to sell aviation fuels and provide other aviation-related services, primarily to General Aviation operators.

FIXED-RATE BONDS — Fixed-rate bonds in finance, are a type of debt instrument bond with a fixed coupon (interest) rate, as opposed to a floating rate

GLOSSARY: FL - IN

note. A fixed rate bond is a long term debt paper that carries a predetermined interest rate.

#FLYWASHINGTON MAGAZINE — The Airports Authority publishes the #FlyWashington Magazine, which is distributed without charge at the Airports. The purpose of the magazine is to provide helpful information to the users of the Airports and to promote and market the use of the Airports to the frequent traveler in and out of the Washington Metropolitan Area.

FUELING AGENT — The agent selected to operate and maintain the fueling system for each Airport and deliver fuel through the fueling system.

FUELING SYSTEM — At each Airport, the Airports Authority-owned hydrant fueling system and the Airports Authority-owned fuel farm.

FULL FUNDING GRANT AGREEMENT (FFGA) — The FFGA is an agreement between the Federal Transit Administration and a project sponsor to provide a guaranteed level of funding for a transit project. The FFGA is the culmination of the New Starts project development process.

GASB STATEMENTS NO. 43 AND 45 — See "OTHER POST EMPLOYMENT BENEFITS" (OPEB).

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) — Conventions, rules and procedures that define accepted accounting practices, including broad guidelines, as well as detailed procedures.

GENERAL AVIATION — An operator of private or corporate aircraft not used in the common carriage of passengers, cargo, or freight, and an operation of aircraft as a non-scheduled air taxi.

GEOGRAPHIC INFORMATION SYSTEM (GIS) — The GIS system integrates spatial data into the Airports Authority system to facilitate sharing of information and streamlining of processes.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) — An independent private-sector, not-for-profit organization that establishes and improves standards of financial accounting and reporting for U.S. state and local governments. Governments and the accounting industry recognize the GASB as the official source of generally accepted accounting principles (GAAP) for state and local governments.

GRANTS — See "Federal Grants," and "Commonwealth of Virginia Grants."

GROSS TOLL REVENUES — The full total amount of toll revenue collected.

HIGH DENSITY RULE — U.S. DOT regulation that imposes limits on the number of flights scheduled at Reagan National through assignment of hourly operational slots.

HUBBING — A practice whereby the Airlines schedule large numbers of flights to arrive at an airport within a short time and to depart shortly thereafter, thus maximizing connecting passenger traffic.

INDENTURE — Any trust agreement or similar instrument between the Airports Authority and a trustee or collateral agent pursuant to which Net Revenues or Toll Revenues are pledged to the holders of debt issued by the Airports Authority to finance airport facilities or the Dulles Corridor Metrorail Project and improvements to the Toll Road, respectively.

INDEX FLOATER BONDS — Index Floater Bonds are a type of debt whose coupon rate changes with market conditions (short-term interest rates). They are also known as "floating-rate debt."

INTEREST RATE SWAP — An agreement between two parties to exchange future flows of interest payments. One party agrees to pay the other a fixed rate; the other pays the first party an adjustable rate usually tied to a short-term index.

GLOSSARY: IN - MA

INTERNATIONAL ARRIVALS BUILDING (IAB) and FEDERAL INSPECTION STATION (FIS) — Dulles International has two international clearance facilities: one located at the Main Terminal and a second facility at Concourse C (FIS). These facilities are used for processing international deplaned passengers by the U.S. Customs and Immigration Services.

INTERNATIONAL ARRIVALS FACILITY — In 1996 United opened a second international arrivals facility in the Midfield Concourse C so transferring international passengers (those not ending their journey at Dulles International) could clear U.S. Customs without being transported back and forth to the Main Terminal IAB. Since opening, the Concourse C FIS has primarily served United, Lufthansa and other Star Alliance carriers connecting passengers. All terminating international passengers, including United's, continue to use the Main Terminal IAB. In late 1997, the Airports Authority bought out United's investment in the Concourse C FIS to better control airline access to the facility. See also "International Arrivals Building."

45025 AVIATION DRIVE — Building purchased by the Airports Authority in 2000 to accommodate the construction of the public parking garage at Dulles International. This building was formally referred to as the Vastera Office Building and the J.P. Morgan Chase Office Building.

LANDED WEIGHT — Refers to the 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 Airports.

LANDING FEES — Fees for the use of the airfield for both airline and General Aviation aircraft, calculated based on airfield costs and recovered based on aircraft landed weight. A separate fee structure is developed for each Airport.

LETTER OF INTENT (LOI) — See "Federal Grants."

LIFE CYCLE MAINTENANCE PLAN — A maintenance plan that is to be prepared annually covering a full five-year period and considering life cycle asset maintenance for the Toll Road, and including a description of all Renewal and Replacement Program Work to be undertaken during the following five years, the estimated costs and timing related to each task specified therein, and such other reasonably related information.

MAIN TERMINAL — At Reagan National, refers to the historic Terminal A. At Dulles International, refers to the terminal building designed by the late Eero Saarinen, with subsequent additions, served by an upper level roadway for departing passengers and a lower level roadway for arriving passengers.

MAINTENANCE ON-LINE MONITORING SYSTEM (MOMS) — An automated system designed to monitor and report equipment failures and record maintenance activity.

MAJOR AIRLINE — An airline with gross operating revenues during any calendar year of more than \$1 billion. See also "Commuter Airline," "National Airline," and "Regional Airline."

MASTER INDENTURE — With respect to Aviation Enterprise, the Master Indenture of Trust dated February 1, 1990 as amended and restated by the Amended and Restated Master Indenture of Trust dated September 1, 2001, securing the Airports Authority's Airport System Revenue Bonds. With respect to the Dulles Corridor Enterprise, the Master Indenture of Trust dated August 1, 2009, securing the Toll Road Bonds.

MASTER PLAN — The Master Plan for each Airport establishes the framework for the Capital Construction Projects and may be amended from time to time by the Airports Authority. The Master Plans adopted by the Airports Authority's Board include the Airports' Land Use Plans and the Airport Layout Plans (ALPs). The ALPs have been approved by the FAA, and any future amendments also must be approved by the FAA.

GLOSSARY: MA - NE

MASTER TRANSFER AGREEMENT — The agreement between the Airports Authority and the Virginia Department of Transportation relating to the transfer of the Toll Road and the Dulles Corridor Metrorail Project dated December 29, 2006.

MEMORANDUM OF AGREEMENT — The Metropolitan Washington Airports Authority Board of Directors unanimously approved a resolution ratifying a Memorandum of Agreement (MOA) that will ensure the continuation of the Dulles Rail extension to Loudoun County. The Memorandum of Agreement is a multi-party agreement that outlines the fiscal responsibilities of federal, state and local entities for Phase 2 of the rail project.

MERIT PAY PROGRAM (MPP) — The Airports Authority's method of managing employee performance. MPP is a process that focuses on results and enables supervisors to rate an employee's performance based on work results within their control or influence.

METROPOLITAN WASHINGTON AIRLINES COMMITTEE (MWAC) — MWAC provides technical representative from the airline community to the Airports Authority on airline related issues.

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY — The Airports Authority operates Reagan National and Dulles International under an 80-year lease agreement with the U.S. Department of Transportation. Congress authorized the lease of the Airports, formerly operated by the Federal Aviation Administration, in October 1986. The lease of the Airports to the Airports Authority by the federal government was signed on March 2, 1987, and operating responsibility for the Airports was transferred to the Airports Authority on June 7, 1987. The lease was amended effective June 17, 2003, to extend the terms to June 6, 2067.

MIDFIELD CONCOURSES — Midfield Concourses B and C/D, were built at Dulles International by the Airlines, one at each end of the jet ramp, to accommodate growth in activity until replaced by

permanent facilities. A permanent midfield concourse, Midfield Concourse B, built by the Airports Authority and opened in February 1998, was funded from PFCs and Airports Authority net remaining revenue. A Regional Airline Midfield Concourse, connected to Concourse B/Concourse A opened in April 1999 to accommodate both turboprop and jet regional/commuter aircraft. Mobile Lounges and Plane-Mates are used to shuttle passengers between the Midfield Concourses and the Main Terminal.

MOBILE LOUNGE — A vehicle for transporting passengers between and among the Dulles International terminals, concourses, and aircraft. Developed specifically for use at Dulles International, these vehicles can carry up to 102 passengers, with 71 seated. One end of the lounge mates with the terminal building, the other is equipped with a passenger bridge to connect with aircraft.

NATIONAL AIRLINE — An airline with gross operating revenues of between \$100 million and \$1 billion during any calendar year. See also "Commuter Airline," "Major Airline," and "Regional Airline."

NET INCOME — Operating and non-operating revenues less operating expenses, debt service and reserve contributions.

NET OPERATING INCOME — Total operating revenues less total operating expenses.

NET REMAINING REVENUE (NRR) — For any fiscal year, the total of revenues and transfers less (a) operation and maintenance expenses, including the federal lease payment; (b) required deposits to maintain the operation and maintenance reserve; (c) debt service; (d) required deposits to maintain the Debt Service Reserve Fund and (e) required deposits to maintain the Emergency R&R Fund. The resulting balance is then divided by a formula between the Airports Authority and the Signatory Airlines.

NET TOLL REVENUES — The total amount of toll

GLOSSARY: NO - OR

revenue collected minus expenditures for operations, administration, and maintenance and uncollectible tolls.

NON-OPERATING EXPENSES — The collective term for expenses associated with the Renewal and Replacement Program, Corridor Capital Improvements, Metrorail Capital Project and Latent Defects, and Eligible Transit Operating Costs.

NON-OPERATING REVENUE — The collective term for monies generated by interest income, other capital contributed, and investment income on capital contributed.

OPERATING EXPENSES — The Airports Authority's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles (GAAP). For budget purposes, however, operating expenses have been modified to conform to the provisions of the Airline Agreement. Under the terms of the Airline Agreement, where, capital equipment and capital facility projects funded from the O&M Program are treated as operating expenses. Previously acquired capital equipment and capital facility projects continue to be recovered through depreciation. The bond-financed portion of the CCP and the bond-financed pension liability are recovered through debt service. Certain portions of the COMIP are recovered through depreciation and funded from the Airports Authority's share of net remaining revenue. Any maintenance-type projects funded from bonds are recovered through debt service.

OPERATING INCOME — Operating revenues less operating expenses equal operating income. Although the Airports Authority's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles (GAAP), for budget purposes, operating revenues and operating expenses are defined under the terms of the Airline Agreement. See the definitions of "Operating Revenues" and "Operating Expenses" for clarification.

OPERATING REVENUES — The Airports Authority's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles (GAAP). For budget purposes, however, operating revenues have been modified to conform to the provisions of the Airline Agreement. Under the terms of this Airline Agreement, transfers are applied as credits in the calculation of signatory airline rates for rentals, fees, and charges for the next year. Transfers are the signatory airlines' share of net remaining revenue for each year.

OPERATING REVENUES FOR THE DULLES CORRIDOR — Revenues for the Dulles Corridor Enterprise Fund are generated from electronic toll collections (ETC), cash tolls, violations fee collections, concessions, and other income associated with this project.

OPERATION AND MAINTENANCE (O&M) PROGRAM — The O&M Program provides for the day-to-day operation and maintenance of the Airports, including those functions performed by the Consolidated Functions staff for both Airports. The O&M Program includes operating expenses and debt service.

OPERATION AND MAINTENANCE (O&M) AVIATION RESERVE — The two-month cash reserve for operation and maintenance expenses required by the Master Indenture.

OPERATING EXPENSES — The collective term for expenses associated with personnel compensation and benefits, other personnel expenses, travel, internal audit, lease and rental payments, utilities, telecommunications, services, supplies, materials, fuels, insurance and risk management, noncapital equipment, noncapital facility projects, and capital facility projects.

ORIGINATION AND DESTINATION (O&D) PASSENGER — A passenger who is beginning or ending air travel at a particular airport, as compared to a connecting passenger who is transferring from one flight to another enroute to a final destination.

GLOSSARY: OT - PE

OTHER POST EMPLOYMENT BENEFITS (OPEB) — The GASB Statements No. 43 and 45 address the identification and disclosure of the liability and funding status of post-retirement benefits, other than pensions. The OPEB's are earned during working years and should be part of the current cost of providing public services. The OPEB liability will be actuarially determined and funded similar to pensions.

PARKING GARAGES 1 and 2 — Two public parking garages that flank the Hourly Parking Lot in front of the Main Terminal at Dulles International. An underground pedestrian connector provides passengers with a safe and convenient way to cross the terminal roadways and surface parking lot between the Main Terminal and the Daily Garage 1. The connector includes moving sidewalks and climate control. The walkway from Garage 1 is temporarily closed to accommodate construction of the Silver Line Metrorail Station at the airport. These garages provide approximately 8,365 public parking spaces.

PARKING GARAGE A — A three and one-half level public parking facility at Reagan National with approximately 2,000 parking spaces, Parking Garage A is the principal parking facility for Terminal A. It is also used by the rental car operators. A pedestrian tunnel was constructed between Parking Garage A and Terminal A to provide passengers with safe and convenient access between the two facilities.

PARKING GARAGE B/C — A four and one-half level public parking facility at Reagan National with approximately 4,400 spaces, Parking Garage B and C is the principal parking facility for Terminal B and C. Pedestrian bridges connect Parking Garage B and C to both Terminal B and C and the Metro Station.

PASSENGER CONVEYANCES — The Dulles International Mobile Lounges/Plane-Mates or other ground transportation devices for the movement of passengers between and among terminals, concourses, and aircraft at Dulles International.

PASSENGER FACILITY CHARGES (PFCs) — The Aviation Safety and Capacity Expansion Act of 1990, enacted November 5, 1990, enables airports to impose a PFC on enplaning passengers. The Airports Authority applied for and was granted permission to collect a \$3.00 PFC beginning November 1, 1993, at Reagan National and January 1, 1994, at Dulles International. Federal legislation that was approved in April 2000 allowed an increase from \$3.00 per passenger to a maximum collection of \$4.50. The Airports Authority gained approval for the \$4.50 rate in May 2001. An airport must apply to the FAA, by submitting an application, for the authority to impose and use the PFCs collected for specific FAA-approved projects. The PFC funds collected are used to finance the projects described in the Airports Authority's approved PFC applications.

PENSION LIABILITY — Under the provisions of the transfer legislation, the Airports Authority was required to pay to the U.S. Civil Service Retirement and Disability Fund (1) the actual added costs incurred by the Fund due to discontinued service retirements and (2) the estimated future unfunded liability of employees who transferred to the Airports Authority and remained under the U.S. Civil Service Retirement System. Series 1988C and Series 1988D Bonds issued for \$24,505,000 were used to pay the pension liability. For cost recovery purposes, this amount was recovered through debt service. These bonds were retired October 1, 1998.

PERFORMANCE MANAGEMENT PARTNERSHIP (PMP) PROGRAM — The Airports Authority's method of managing employee performance. PMP promotes group and individual goals, communication between supervisors and employees.

PERIMETER RULE — U.S. DOT regulation which generally limits non-stop flights at Reagan National to a radius of 1,250 statute miles.

PERMIT AND OPERATING AGREEMENT — The Toll Road Permit and Operating Agreement in its entirety between the Airports Authority and the Department as of December 29, 2006.

GLOSSARY: PL - SO

PLANE-MATE — A second generation passenger conveyance vehicle used to supplement the Mobile Lounge fleet at Dulles International. Plane-Mates are also used at several other airports throughout the world and have a passenger capacity of 150, with 94 seated. Designed for the newer wide-bodied jets, the body of the Plane-Mate elevates on electrically driven ball screw jacks to connect with terminals, concourses, and aircraft.

PREMISES — Areas of the Airports leased by airlines pursuant to the Airline Agreement.

PROJECT JOURNEY — A \$1.0 billion investment by the Airports Authority to transform the traveler experience inside terminals, at the gates and along the roads at Reagan National Airport. The end result will provide passengers with greater connectivity, more shopping and dining choices, a more pleasant post-security environment and less congestion.

REGIONAL AIRLINE — An airline with gross operating revenues during any calendar year of less than \$100 million that operates aircraft with a capacity of more than [60] seats. See also "Commuter Airline," "Major Airline," and "National Airline."

RENEWAL AND REPLACEMENT FUND — Moneys that the Airports Authority shall annually budget and, at a minimum but no less than annually, that shall be available exclusively for funding the Renewal and Replacement Program for the Toll Road and which shall be budgeted in consideration of, among other factors, the amounts necessary to be expended to meet the performance standards set forth in the Toll Road Permit and Operating Agreement, dated December 29, 2006, as between the Virginia Department of Transportation and the Airports Authority.

RENEWAL AND REPLACEMENT (R&R) PROGRAM — Funded with Toll Road Revenues to address major maintenance needs and expenditures, including, but not limited to, overlays, bridge deck

replacements, erosion and drainage control, and similar projects not normally encompassed in routine maintenance activities.

REVENUES — See "Operating Revenues."

SaaS (Software as a Service) — SaaS is a software licensing and delivery model in which software is licensed on a subscription basis. Software is centrally hosted and users access the software using web browser.

SECOND SENIOR LIEN — Debts that are subordinate to the rights of other, more senior debts issued against the same collateral, or a portion of the same collateral if a borrower defaults, second lien debts stand behind higher lien debts in terms of rights to collect proceeds from the debt's underlying collateral.

SECURITY FEES — Fees paid by the Transportation Security Administration to the Airports Authority for its costs associated with FAA-required police coverage for passenger screening at departure gates.

SENIOR BONDS — Any bonds or other financing instrument or obligation issued pursuant to the Master Indenture.

SETTLEMENT — A calculation after the end of the fiscal year, where the airline rates and charges are recalculated using audited financial data to determine any airline under/overpayment.

SIGNATORY AIRLINE — A scheduled air carrier that has executed the Airline Agreement effective during the period from January 1, 2015, through December 31, 2024 for Reagan National and through December 31, 2017 for Dulles International. However, in July 2016, the First Universal Amendment to the 2015 Airline Agreement was approved by the Airports Authority's Board, extending the airline agreement to December 31, 2024 for Dulles International.

SOUTH DEVELOPMENT AREA — The South Development Area is an 85-acre complex in the

GLOSSARY: ST - TO

southwest corner of Reagan National. Included in the plan for the South Development Area are various airline/tenant support buildings, the airmail facility, remote public parking lots, the new fuel farm, various maintenance and equipment storage buildings, and the industrial waste treatment plant.

STATEMENT OF OPERATIONS — The Airports Authority's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles (GAAP). For budget purposes, however, the Statement of Operations has been modified to conform to the provisions of the Airline Agreement. Depreciation includes the annual amount charged by the Airports Authority to recover its investment in capital equipment and capital facility projects acquired by the Airports Authority, and to recover its investment in COMIP projects funded from revenues. Capital equipment and capital facility projects acquired by the Airports Authority are treated as operating expenses and are recovered in full in the year purchased. The bond financed CCP and the bond-financed federal pension liability are recovered through debt service.

TERMINAL A — At Reagan National, refers to the historic Main Terminal.

TERMINAL B and C — This terminal at Reagan National was built north of Terminal A and is served by a new dual-level roadway. A number of facilities, including the old North Terminal, were demolished to make way for the new terminal. Terminal B and C have the capacity to handle approximately two-thirds of the Airport's passengers.

TERMINAL RADAR APPROACH CONTROL (TRACON) — An FAA air traffic control facility using radar and air/ground communications to provide approach control services to aircraft arriving, departing, or transiting the airspace controlled by the facility.

TIERS — Term for concourses at Dulles International prior to construction.

TIFIA LOAN — The Transportation Infrastructure Finance and Innovation Act of 1998 (TIFIA), enacted as part of the Transportation Equity Act for the 21st Century (TEA-21), established a new Federal program under which the U.S. Department of Transportation (USDOT) provides Federal credit assistance to major surface transportation projects of national or regional significance, including highway, transit, and rail.

TOLL FACILITIES — The Electronic Toll and Transaction Monitor (ETTM) Facilities, Equipment and System and administration/operations buildings, toll booths, canopies, utility connections, lighting facilities, pedestrian tunnels, etc. related to the manual toll collection system, including all manual toll collection equipment and systems.

TOLL REVENUE BONDS — The bond, notes or other financial obligations secured by Toll Revenues outstanding from time to time under the Toll Road Financing Documents, including obligation issued in connection with TIFIA.

TOLL REVENUES — All amounts received by or on behalf of the Airports Authority from tolls and other user fees applicable to vehicles for the privilege of traveling on the Toll Road imposed pursuant to the Toll Road Permit and Operating Agreement, dated December 29, 2006 between the Virginia Department of Transportation and the Airports Authority or from proceeds of any concession or similar agreement as contemplated by Section 18.01(b) of this Agreement, and with the exception of revenues and proceeds arising out of or relation to Reserved Rights of the Department. Monies collected from customers of the Toll Road by means of cash collection and ETC accounts.

TOLL ROAD — Collectively, (a) the Omer L. Hirst – Adelard L. Brault Expressway (formerly the Toll Road), extending from Virginia Route 28 immediately east of Dulles International to the vicinity of Interstate 495; (b) all related operating assets, tangible and intangible, which are used are used in the operation of the Toll Road; (c) any Capital Improvements located thereon; and (d) any associated assets as identified in Exhibit C of the Toll Road Permit and Operating Agreement which is

GLOSSARY: TO - WA

entitled the “Operations and Maintenance Standards and Performance Requirements”.

TOLL ROAD FINANCING DOCUMENTS — The Indentures and any other documents relating to the issuance of Toll Revenue Bonds issued in accordance with the terms of the Permitting and Operating Agreement, together with any and all amendments and supplements thereto.

TOLL ROAD OPERATIONS — The operation, management, maintenance, rehabilitation, and tolling of and all other actions relating to the Toll Road. Toll Operations typically consist of cash and electronic toll collection, customer service center services, violation processing and toll reconciliation.

TOLL ROAD PURPOSES — Purpose is limited to developing, permitting, design financing, acquisition, construction, installation, equipping, maintenance, repair, preservation, modification, operation, management and administration of the Toll Road or any related Capital Improvements.

TOTAL PASSENGERS — The total of all enplaning passengers and all deplaning passengers. A connecting passenger is counted as both a deplaning passenger and an enplaning passenger.

TRANSFERS — The Signatory Airlines’ share of net remaining revenue for each year, applied as credits in the calculation of Signatory Airline rates for rentals, fees, and charges in the next year.

TRANSPORTATION NETWORK COMPANIES (TNCs) - A transportation network company is a company that uses an online-enabled platform to connect passengers with drivers.

TRANSPORTATION SECURITY ADMINISTRATION (TSA) — As part of the Aviation Security Act passed in November 2001, TSA handles passenger security screening at all U.S. Airports.

U.S. DEPARTMENT OF TRANSPORTATION (U.S. DOT) — The U.S. DOT was established by an act of

Congress on October 15, 1966 and consists of multiple agencies, including the FAA, and is charged with the overall responsibility of ensuring a fast, safe, and efficient transportation system.

U.S. IMPLICIT PRICE DEFLATOR INDEX — Refers to the most recently issued year-to-year U.S. Gross National Product (GNP) Implicit Price Deflator Index, issued by the United States Department of Commerce.

VARIABLE RATE BONDS — Variable Rate Bonds are bonds whose yield is not fixed but is adjusted periodically according to a prescribed formula.

VEBA (Voluntary Employees’ Beneficiary Association) — VEBA is a trust fund used to provide certain benefits for retirees and their dependents or beneficiaries. Contributions to VEBA are tax deductible and funds grow tax-deferred.

VIOLATION ENFORCEMENT SYSTEM (VES) — The collective equipment and procedures that record the occurrence of a violation transaction and vehicle information, and generate the violation notice or citation process.

VIOLATION FEE COLLECTIONS — A fee collected from the motorist or registered owner of the vehicle resulting from a motorist’s failure to pay the proper toll for use of the Toll Road.

VIOLATION PROCESSING — The composite set of procedures, equipment and operations used to determine the occurrence of a toll violation resulting from a motorist’s failure to pay the proper toll for the vehicle classification, and notifying and collecting the sums due from the motorist or registered owner of the vehicle of the violation.

VIRGINIA DEPARTMENT OF TRANSPORTATION (VDOT) — A department of the Commonwealth of Virginia.

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY (WMATA) — An authority created in 1967 by an Interstate Compact to plan, develop, build, finance and operate a balanced regional

GLOSSARY: WI - WR

transportation system in the National Capital area. Construction of the Metrorail system began in 1969.

WIEHLE AVENUE EXTENSION (Phase 1) — The Dulles Metrorail Corridor Project that will extend the Metrorail from the East Falls Church Station on the Orange Line to a terminus at the Toll Road / Wiehle Avenue intersection. This will be a temporary terminus until Phase 2 extends the project to its ultimate limits.

WMATA AGREEMENT — An agreement made in 2007 between the Airports Authority and WMATA for WMATA's oversight services during the term of the Design Build Contract, the provision of rail cars for the Dulles Corridor Metrorail Project, the transfer of the Dulles Corridor Metrorail Project and for other services.

WMATA LATENT DEFECTS RESERVE — As defined and in accordance with the WMATA Agreement, those costs associated with the Metrorail Capital Project and Latent Defects.

WRAP-UP INSURANCE — Traditionally, contractors purchase insurance coverage which is included in their bids. The wrap-up insurance approach removes the obligation for purchasing from the individual contractors. The wrap-up insurance protects all contractors and subcontractors working on a large project. The Airports Authority, using the wrap-up insurance approach, purchases the insurance for the CCP in one package.

KEY ACRONYMS: AI - VM

AIP - Airport Improvement Program

ALP - Airport Layout Plan

AMT - Alternative Minimum Tax

AOA - Airport Operations Area

CARES - Coronavirus Aid, Relief, and Economic Security Act

CCP - Capital Construction Program

CCTA - Complex Coordinated Terrorist Attack

CF - Consolidated Functions

CFC - Customer Facility Charges

CIP - Capital Improvement Program

COMIP - Capital, Operating and Maintenance Investment Program

COVID-19 - Coronavirus Disease 2019

CP - Commercial Paper

CPE - Cost per Enplanement

DCA - Ronald Reagan Washington National Airport

DCE - Dulles Corridor Enterprise

DOT - Department of Transportation

DTR - Dulles Toll Road

ETC - Electronic Toll Collection

FAA - Federal Aviation Administration

FBO - Fixed Based Operator

FEMA - Federal Emergency Management Agency

FIS - Federal Inspection Station

FHWA - Federal Highway Administration

FRD - Fire Department

GFOA - Government Finance Officers Association

IAB - International Arrival Building

IAD - Washington Dulles International Airport

IT - Information Technology

LOI - Letter of Intent

MPP - Merit Pay Program

MWAA - Metropolitan Washington Airports Authority

NRR - Net Remaining Revenue

O&D - Origin and Destination

O&M - Operation and Maintenance

PFC - Passenger Facility Charge

PMP - Performance Management Partnership

PSD - Public Safety Department

R&R - Renewal and Replacement Program

ROAC - Report of the Airport Consultant

SAAS - Software as a Service

SAFER - Staffing for Adequate Fire and Emergency Response

TNC - Transportation Network Company

TSA - Transportation Security Administration

U/L - Use and Lease Agreement

VALE - Voluntary Airports Low Emission

VMAT - Vehicle Movement Area Transponder

2021

BUDGET

January 1 through December 31, 2021
Adopted by the Board of Directors on December 16, 2020

Transforming the Passenger Experience at Reagan National: Project Journey

Project Journey is the \$1.0 billion capital investment project to transform the traveler experience at Reagan National with two new security checkpoints above the existing arrivals roadway and a new 14-gate concourse to replace busing operations from Gate 35X.

Reagan National's current facilities were designed to serve 15 million passengers per year but currently more than 23 million passengers travel through the airport annually. Project Journey will provide passengers with greater connectivity, more shopping and dining choices and a more pleasant post-security environment. The project is scheduled to be completed in 2021.



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY


MWAA.COM