



**SUBMISSION
FOR
BOARD APPROVAL**

SUBJECT: FY 22 Budget Amendment

COST: \$38,600,000

BUDGETED: No

SOURCE OF FUNDS: Capital

BACKGROUND:

In May 2020, the Jacksonville Aviation Authority (JAA) created a project (known at the time as Project Shockwave) in response to a Request for Proposal (RFP) for a maintenance facility for a prospective tenant at Cecil Airport. The JAA was successful in its pursuit of the project and began design of the Boeing Maintenance Facility in September 2020.

To date, approximately \$184.9M has been committed to the project of which (\$38.6M) was transferred from various projects placed on hold due to the operational and business impacts associated with the pandemic.

STATUS:

The budget transfers necessary to create and fund the Boeing project were taken from previously approved capital projects that were placed on hold in response to decreased passenger activity associated with the pandemic. Passenger activity at JAX has recovered with a timing and intensity greater than expected by management and industry analysts.

As such, management is requesting a budget amendment to the FY 22 capital budget in the amount of \$38.6 million. The requested amendment will reimburse the budget authority of those projects from which funds were transferred in order to accommodate the design and ultimate construction of the Boeing Maintenance Facility.



JAA

Jacksonville
Aviation
Authority

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RECOMMENDATION:

Management recommends the JAA Board of Directors approve the FY 22 Budget Amendment which will increase the FY 22 Capital Budget by \$38,600,000 to reimburse the budget authority of those projects which were used as a source of funds for the Boeing Maintenance Facility.

It is also recommending the Board of Directors authorize Management to present the FY '22 Budget Amendment to the Jacksonville City Council for consent, as required by our Charter.

RECOMMENDED FOR APPROVAL:

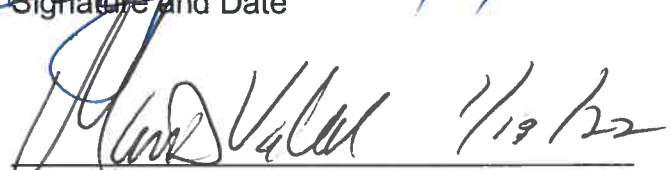
Tony Cugno
Chief Operating Officer


Signature and Date

1/18/22

SUBMITTED FOR APPROVAL:

Mark VanLoh
Chief Executive Officer


Signature and Date


1/19/22

BOARD APPROVAL:

January 24, 2022
Meeting Date


Melissa Marcha-Lee/Recording Secretary

ATTEST:


Giselle Carson, Secretary


Ray Alfred, Chair