

Notice and Opportunity for Public
Comment on PFC Amendments
August 12, 2021



Overview

- **The Maryland Department of Transportation Maryland Aviation Administration (MDOT MAA) intends to amend PFC applications 12-09-C-00-BWI (PFC #9), 12-10-C-00-BWI (PFC #10), 14-11-C-00-BWI (PFC #11), and 19-13-C-00-BWI (PFC #13) for a variety of reasons, including:**
 - Reflecting final project costs, as applicable
 - Changes to plan of finance
 - Updates to bond financing and interest costs
 - Project withdrawal or scope change
- **Overall, the proposed amendments would:**
 - Reduce PFC approvals by approximately \$125 million
 - Shorten the estimated expiration date from May 1, 2037 to April 1, 2036



Notice and Opportunity for Public Comment

- **In accordance with Section 158.24 of 14 CFR Part 158, these materials constitute written notice of an opportunity for public comment on the proposed PFC amendments and include:**
 - PFC level, estimated total PFC revenue to be collected, proposed charge effective date, estimated charge expiration date, and estimated total PFC revenue for the project and the application
 - Name and contact for the person within the public agency to whom the comments should be sent
- **Public comments will be accepted through September 13, 2021 and should be sent to:**

Amy Bathurst
Manager of Capital Programs
Maryland Aviation Administration
abathurst@bwiairport.com

Attn. Office of Capital Programs
P.O. Box 8766
BWI Airport, MD 21240

Reasons for Amendment


	PFC #9	PFC #10	PFC #11	PFC #13
Final Project Costs	✓	✓*	✓	
Changes to Plan of Finance		✓	✓	
Updates to Bond Financing and Interest	✓	✓	✓	✓
Project Withdrawal or Scope Change			✓	✓

*PFC Project 10-01 Property Acquisition Runway Protection Zone is not completed.



Final or Updated Project Costs

- **PFC applications were submitted reflecting estimated costs at the time.**
- **Actual project costs for all projects in PFC #9, #10, and #11 are known, except PFC 10-01 Property Acquisition Runway Protection Zone.**
- **Completed projects in PFC #13 include:**
 - 13-07 Concourse A/B Mods for 737-800
 - 13-09 Public Safety Communication Improvements
 - 13-10 Integrated Airport Security Network Upgrades
 - 13-13 Glycol Recovery Vehicle Replacement
- **Other projects in PFC #13 are ongoing and reflect updated estimated project costs.**
- **The tables provided at the end of this packet provide the updated amounts.**



Changes to Plan of Finance and Updates to Bond Financing and Interest Costs

- **Change in distribution of PFC pay-as-you-go and PFC bond funding**
 - PFC #10: The application was prepared estimating that bond proceeds would be focused on certain project elements. To spend the bond proceeds within applicable tax timelines, bond proceeds were used on a larger variety of projects.
- **PFC #9, PFC #10, PFC #11, and PFC #13 were partially funded by the issuance of PFC-backed bonds, Series 2012A, Series 2012BC, Series 2014, and Series 2019, respectively.**
- **PFC applications were prepared prior to the issuance of the bonds and assumed conservative interest rates of 4-5%.**
- **MDOT MAA, through the Maryland Transportation Authority, has issued the PFC-backed bonds at lower interest rates than assumed.**
- **Final bond financing and interest amounts may change based on:**
 - Interest earnings on Construction, Debt Service, and Debt Service Reserve funds
 - Use of Debt Service Reserve Funds at bond term



Project Specific Amendments

- **Project Withdrawal: 13-06 FIS Hall Reconfiguration is being deferred given the reduction in international traffic due to the pandemic. Available bond proceeds will be used for increased project costs related to 13-04 Restroom Improvement Program.**
- **Project Scope Changes**
 - 11-01 Snow Removal Equipment: The scope of the project was reduced to purchase only three new Runway Blowers, the proposed purchase of two Edge Light/Sign Plow units was not done.
 - 13-11 Mobile Lounge Refurbishment: The original scope proposed to refurbish two existing mobile lounges at BWI Marshall Airport. The current plan is to replace the two mobile lounges with two stair trucks and a medical lift instead of refurbishing the old mobile lounges. This change in scope will not result in any impacts to service from taking a lounge out of service for refurbishment.

Estimated Charge Effective and Expiration Dates

	PFC Impose Authority	Estimated Effective Date	Estimated Expiration Date
PFC #9	\$128,716,891	6/1/2013	1/1/2016
PFC #10	\$286,049,043	1/1/2016	2/1/2022
PFC #11	\$155,038,094	2/1/2022	10/1/2024
PFC #12	\$104,402,577	10/1/2024	12/1/2026
PFC #13	\$264,018,400	12/1/2026	3/1/2036

AMENDMENT SUMMARY
Maryland Aviation Administration

		Existing Approvals			
		Pay-go	Bond Capital	Financing and Interest	Total PFC
Application 12-09-C-00-BWI					
09-01	Terminal B/C Connector	\$ 26,651,117	\$ 57,352,000	\$ 48,291,000	\$ 132,294,117
Application 12-10-C-00-BWI					
10-01	Property Acquisition-Runway Protection Zone (RPZ)	\$ 1,402,201	\$ -	\$ -	\$ 1,402,201
10-02	Obstructions Removal-Runways 10-28 and 15R-33L	\$ 2,080,137	\$ -	\$ -	\$ 2,080,137
10-03	Environmental Mitigation -Runway Safety Areas (RSA)	\$ 1,403,294	\$ -	\$ -	\$ 1,403,294
10-04	Runway 10-28 RSA Improvements	\$ -	\$ 1,614,766	\$ 4,325,807	\$ 5,940,573
10-05	Runway 10-28 Airfield Lighting Improvements	\$ 12,649,534	\$ -	\$ -	\$ 12,649,534
10-06	Runway 10-28 Rehabilitation and Standards	\$ -	\$ 8,495,805	\$ 12,500,774	\$ 20,996,579
10-07	Runway 10-28 Amtrak Catenary System Modification	\$ 1,278,001	\$ -	\$ -	\$ 1,278,001
10-08	Runway 10-28 NAVAIDS	\$ 5,626,910	\$ -	\$ -	\$ 5,626,910
10-09	Runway 15R-33L RSA Improvements	\$ -	\$ 16,879,749	\$ 24,409,658	\$ 41,289,407
10-10	Runway 15R-33L Airfield Lighting Improvements	\$ 7,334,403	\$ -	\$ -	\$ 7,334,403
10-11	Runway 15R-33L Rehabilitation and Standards	\$ -	\$ 32,982,180	\$ 26,485,314	\$ 59,467,494
10-12	TW P and RW 15R Deicing Pad Pavement Rehabilitation	\$ -	\$ 31,696,718	\$ 25,453,063	\$ 57,149,781
10-13	TW P and RW 15R Deicing Pad Lighting Improvements	\$ 2,555,371	\$ -	\$ -	\$ 2,555,371
10-14	Runway 15R-33L Taxiway Pavement Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ -	\$ 31,330,028	\$ 25,158,604	\$ 56,488,632
10-15	Runway 15R-33L Taxiway Lighting Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ 4,600,658	\$ -	\$ -	\$ 4,600,658
10-16	Runway 15R-33L NAVAIDS	\$ 5,042,230	\$ -	\$ -	\$ 5,042,230
10-17	Runway 15R-33L Flight Kitchen Demolition	\$ 3,722,958	\$ -	\$ -	\$ 3,722,958
10-18	Runway 15L-33R RSA Improvements	\$ -	\$ 3,171,056	\$ 2,546,417	\$ 5,717,473
10-19	Dual Parallel Taxiway to Runways 10-28 and 15R-33L Safety Area Improvements	\$ -	\$ 808,217	\$ 649,013	\$ 1,457,230
10-20	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Lighting Improvements	\$ 12,892,807	\$ -	\$ -	\$ 12,892,807
10-21	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Pavement and Standards	\$ 29,557,542	\$ -	\$ -	\$ 29,557,542
10-22	Taxiway C Standards Compliance	\$ 2,943,000	\$ -	\$ -	\$ 2,943,000
	Subtotal	\$ 93,089,046	\$ 126,978,519	\$ 121,528,650	\$ 341,596,215
Application 14-11-C-00-BWI					
11-01	Snow Removal Equipment	\$ 2,674,918	\$ -	\$ -	\$ 2,674,918
11-02	Loading Bridge Replacement	\$ 12,260,000	\$ -	\$ -	\$ 12,260,000
11-03	International Passenger Terminal Expansion	\$ 7,733,161	\$ -	\$ -	\$ 7,733,161
11-04	Passenger Terminal D/E Connector	\$ 68,501,000	\$ 38,523,000	\$ 29,280,000	\$ 136,304,000
	Subtotal	\$ 91,169,079	\$ 38,523,000	\$ 29,280,000	\$ 158,972,079
Application 19-13-C-01-BWI					
13-01	Concourse A Improvements - Phase II	\$ -	\$ 34,229,400	\$ 38,250,000	\$ 72,479,400
13-02	Midfield Cargo Apron Deicing Expansion	\$ -	\$ -	\$ -	\$ -
13-03	Residential Sound Mitigation Program	\$ 6,876,000	\$ -	\$ -	\$ 6,876,000
13-04	Restroom Improvement Program	\$ -	\$ 54,000,000	\$ 57,780,000	\$ 111,780,000
13-05	Terminal Electronic Wayfinding Signage	\$ 2,469,000	\$ -	\$ -	\$ 2,469,000
13-06	FIS Hall Reconfiguration	\$ -	\$ 9,780,000	\$ 10,360,000	\$ 20,140,000
13-07	Concourse A/B Mods for 737-800	\$ -	\$ 3,793,000	\$ 4,044,000	\$ 7,837,000
13-08	Concourse D HVAC Replacement	\$ -	\$ 14,450,000	\$ 15,366,000	\$ 29,816,000
13-09	Public Safety Communication Improvements	\$ 6,508,000	\$ -	\$ -	\$ 6,508,000
13-10	Integrated Airport Security Network Upgrades	\$ 3,303,000	\$ -	\$ -	\$ 3,303,000
13-11	Withdrawn	\$ -	\$ -	\$ -	\$ -
13-12	Mobile Lounge Refurbishment	\$ 1,580,000	\$ -	\$ -	\$ 1,580,000
13-13	Glycol Recovery Vehicle Replacement	\$ 1,230,000	\$ -	\$ -	\$ 1,230,000
	Subtotal	\$ 21,966,000	\$ 116,252,400	\$ 125,800,000	\$ 264,018,400
	Total	\$ 232,875,242	\$ 339,105,919	\$ 324,899,650	\$ 896,880,811



AMENDMENT SUMMARY
Maryland Aviation Administration

		Amended Approvals			
		Pay-go	Bond Capital	Financing and	
				Interest	Total PFC
Application 12-09-C-00-BWI					
09-01	Terminal B/C Connector	\$ 45,593,433	\$ 50,640,942	\$ 32,482,515	\$ 128,716,891
Application 12-10-C-00-BWI					
10-01	Property Acquisition-Runway Protection Zone (RPZ)	\$ 1,639,100	\$ -	\$ -	\$ 1,639,100
10-02	Obstructions Removal-Runways 10-28 and 15R-33L	\$ 840,221	\$ 263,717	\$ 146,290	\$ 1,250,229
10-03	Environmental Mitigation -Runway Safety Areas (RSA)	\$ 1,628,825	\$ -	\$ -	\$ 1,628,825
10-04	Runway 10-28 RSA Improvements	\$ 1,836,332	\$ 1,133,317	\$ 628,677	\$ 3,598,325
10-05	Runway 10-28 Airfield Lighting Improvements	\$ 8,432,408	\$ 3,103,203	\$ 1,721,418	\$ 13,257,029
10-06	Runway 10-28 Rehabilitation and Standards	\$ 5,955,469	\$ 2,749,455	\$ 1,525,185	\$ 10,230,109
10-07	Runway 10-28 Amtrak Catenary System Modification	\$ 538,137	\$ -	\$ -	\$ 538,137
10-08	Runway 10-28 NAVAIDS	\$ 5,533,412	\$ 4,282,778	\$ 2,375,755	\$ 12,191,945
10-09	Runway 15R-33L RSA Improvements	\$ 3,670,339	\$ 27,890,493	\$ 15,471,495	\$ 47,032,327
10-10	Runway 15R-33L Airfield Lighting Improvements	\$ 258,447	\$ 7,971,840	\$ 4,422,162	\$ 12,652,448
10-11	Runway 15R-33L Rehabilitation and Standards	\$ 5,254,737	\$ 28,669,638	\$ 15,903,705	\$ 49,828,081
10-12	TW P and RW 15R Deicing Pad Pavement Rehabilitation	\$ 582,281	\$ 11,504,855	\$ 6,382,006	\$ 18,469,142
10-13	TW P and RW 15R Deicing Pad Lighting Improvements	\$ 4,785	\$ 1,543,491	\$ 856,210	\$ 2,404,486
10-14	Runway 15R-33L Taxiway Pavement Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ 508,594	\$ 6,599,812	\$ 3,661,067	\$ 10,769,473
10-15	Runway 15R-33L Taxiway Lighting Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ 111,039	\$ 945,249	\$ 524,351	\$ 1,580,638
10-16	Runway 15R-33L NAVAIDS	\$ 654,384	\$ 5,844,222	\$ 3,241,924	\$ 9,740,529
10-17	Runway 15R-33L Flight Kitchen Demolition	\$ 1,056,954	\$ -	\$ -	\$ 1,056,954
10-18	Runway 15L-33R RSA Improvements	\$ 407,694	\$ 6,047,002	\$ 3,354,411	\$ 9,809,107
10-19	Dual Parallel Taxiway to Runways 10-28 and 15R-33L Safety Area Improvements	\$ 3,828,788	\$ 1,267,948	\$ 703,360	\$ 5,800,096
10-20	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Lighting Improvements	\$ 11,820,032	\$ 3,138,476	\$ 1,740,984	\$ 16,699,492
10-21	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Pavement and Standards	\$ 30,923,261	\$ 13,103,765	\$ 7,268,959	\$ 51,295,984
10-22	Taxiway C Standards Compliance	\$ 2,592,886	\$ 1,275,920	\$ 707,782	\$ 4,576,589
	Subtotal	\$ 88,078,123	\$ 127,335,179	\$ 70,635,741	\$ 286,049,043
Application 14-11-C-00-BWI					
11-01	Snow Removal Equipment	\$ 1,807,600	\$ -	\$ -	\$ 1,807,600
11-02	Loading Bridge Replacement	\$ 10,260,135	\$ -	\$ -	\$ 10,260,135
11-03	International Passenger Terminal Expansion	\$ 9,042,718	\$ -	\$ -	\$ 9,042,718
11-04	Passenger Terminal D/E Connector	\$ 74,823,931	\$ 38,007,224	\$ 21,096,485	\$ 133,927,640
	Subtotal	\$ 95,934,385	\$ 38,007,224	\$ 21,096,485	\$ 155,038,094
Application 19-13-C-01-BWI					
13-01	Concourse A Improvements - Phase II	\$ -	\$ 34,229,400	\$ 18,618,220	\$ 52,847,620
13-02	Midfield Cargo Apron Deicing Expansion	\$ -	\$ -	\$ -	\$ -
13-03	Residential Sound Mitigation Program	\$ 6,876,000	\$ -	\$ -	\$ 6,876,000
13-04	Restroom Improvement Program	\$ -	\$ 67,065,804	\$ 36,478,756	\$ 103,544,560
13-05	Terminal Electronic Wayfinding Signage	\$ 2,469,000	\$ -	\$ -	\$ 2,469,000
13-06	FIS Hall Reconfiguration	\$ -	\$ -	\$ -	\$ -
13-07	Concourse A/B Mods for 737-800	\$ -	\$ 2,281,562	\$ 1,240,998	\$ 3,522,560
13-08	Concourse D HVAC Replacement	\$ -	\$ 14,450,000	\$ 7,859,714	\$ 22,309,714
13-09	Public Safety Communication Improvements	\$ 6,698,938	\$ -	\$ -	\$ 6,698,938
13-10	Integrated Airport Security Network Upgrades	\$ 3,302,955	\$ -	\$ -	\$ 3,302,955
13-11	Withdrawn	\$ -	\$ -	\$ -	\$ -
13-12	Mobile Lounge Refurbishment	\$ 850,000	\$ -	\$ -	\$ 850,000
13-13	Glycol Recovery Vehicle Replacement	\$ 1,120,988	\$ -	\$ -	\$ 1,120,988
	Subtotal	\$ 21,317,881	\$ 118,026,766	\$ 64,197,688	\$ 203,542,335
	Total	\$ 250,923,823	\$ 334,010,111	\$ 188,412,429	\$ 773,346,362



AMENDMENT SUMMARY
Maryland Aviation Administration

		Change			
		Pay-go	Bond Capital	Financing and Interest	Total PFC
Application 12-09-C-00-BWI					
09-01	Terminal B/C Connector	\$ 18,942,316	\$ (6,711,058)	\$ (15,808,485)	\$ (3,577,226)
Application 12-10-C-00-BWI					
10-01	Property Acquisition-Runway Protection Zone (RPZ)	\$ 236,899	\$ -	\$ -	\$ 236,899
10-02	Obstructions Removal-Runways 10-28 and 15R-33L	\$ (1,239,916)	\$ 263,717	\$ 146,290	\$ (829,908)
10-03	Environmental Mitigation -Runway Safety Areas (RSA)	\$ 225,531	\$ -	\$ -	\$ 225,531
10-04	Runway 10-28 RSA Improvements	\$ 1,836,332	\$ (481,449)	\$ (3,697,130)	\$ (2,342,248)
10-05	Runway 10-28 Airfield Lighting Improvements	\$ (4,217,126)	\$ 3,103,203	\$ 1,721,418	\$ 607,495
10-06	Runway 10-28 Rehabilitation and Standards	\$ 5,955,469	\$ (5,746,350)	\$ (10,975,589)	\$ (10,766,470)
10-07	Runway 10-28 Amtrak Catenary System Modification	\$ (739,864)	\$ -	\$ -	\$ (739,864)
10-08	Runway 10-28 NAVAIDS	\$ (93,498)	\$ 4,282,778	\$ 2,375,755	\$ 6,565,035
10-09	Runway 15R-33L RSA Improvements	\$ 3,670,339	\$ 11,010,744	\$ (8,938,163)	\$ 5,742,920
10-10	Runway 15R-33L Airfield Lighting Improvements	\$ (7,075,956)	\$ 7,971,840	\$ 4,422,162	\$ 5,318,045
10-11	Runway 15R-33L Rehabilitation and Standards	\$ 5,254,737	\$ (4,312,542)	\$ (10,581,609)	\$ (9,639,413)
10-12	TW P and RW 15R Deicing Pad Pavement Rehabilitation	\$ 582,281	\$ (20,191,863)	\$ (19,071,057)	\$ (38,680,639)
10-13	TW P and RW 15R Deicing Pad Lighting Improvements	\$ (2,550,586)	\$ 1,543,491	\$ 856,210	\$ (150,885)
10-14	Runway 15R-33L Taxiway Pavement Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ 508,594	\$ (24,730,216)	\$ (21,497,537)	\$ (45,719,159)
10-15	Runway 15R-33L Taxiway Lighting Improvements for Hold Pad, Taxiways D and T, and New Exit Taxiways	\$ (4,489,619)	\$ 945,249	\$ 524,351	\$ (3,020,020)
10-16	Runway 15R-33L NAVAIDS	\$ (4,387,846)	\$ 5,844,222	\$ 3,241,924	\$ 4,698,299
10-17	Runway 15R-33L Flight Kitchen Demolition	\$ (2,666,004)	\$ -	\$ -	\$ (2,666,004)
10-18	Runway 15L-33R RSA Improvements	\$ 407,694	\$ 2,875,946	\$ 807,994	\$ 4,091,634
10-19	Dual Parallel Taxiway to Runways 10-28 and 15R-33L Safety Area Improvements	\$ 3,828,788	\$ 459,731	\$ 54,347	\$ 4,342,866
10-20	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Lighting Improvements	\$ (1,072,775)	\$ 3,138,476	\$ 1,740,984	\$ 3,806,685
10-21	Dual Parallel Taxiway to Runways 10-28 and 15R-33L, New Exit Taxiways and Taxiway U Realignment Pavement and Standards	\$ 1,365,719	\$ 13,103,765	\$ 7,268,959	\$ 21,738,442
10-22	Taxiway C Standards Compliance	\$ (350,114)	\$ 1,275,920	\$ 707,782	\$ 1,633,589
	Subtotal	\$ (5,010,923)	\$ 356,660	\$ (50,892,909)	\$ (55,547,172)
Application 14-11-C-00-BWI					
11-01	Snow Removal Equipment	\$ (867,318)	\$ -	\$ -	\$ (867,318)
11-02	Loading Bridge Replacement	\$ (1,999,865)	\$ -	\$ -	\$ (1,999,865)
11-03	International Passenger Terminal Expansion	\$ 1,309,557	\$ -	\$ -	\$ 1,309,557
11-04	Passenger Terminal D/E Connector	\$ 6,322,931	\$ (515,776)	\$ (8,183,515)	\$ (2,376,361)
	Subtotal	\$ 4,765,306	\$ (515,776)	\$ (8,183,515)	\$ (3,933,985)
Application 19-13-C-01-BWI					
13-01	Concourse A Improvements - Phase II	\$ -	\$ -	\$ (19,631,780)	\$ (19,631,780)
13-02	Midfield Cargo Apron Deicing Expansion	\$ -	\$ -	\$ -	\$ -
13-03	Residential Sound Mitigation Program	\$ -	\$ -	\$ -	\$ -
13-04	Restroom Improvement Program	\$ -	\$ 13,065,804	\$ (21,301,244)	\$ (8,235,440)
13-05	Terminal Electronic Wayfinding Signage	\$ -	\$ -	\$ -	\$ -
13-06	FIS Hall Reconfiguration	\$ -	\$ (9,780,000)	\$ (10,360,000)	\$ (20,140,000)
13-07	Concourse A/B Mods for 737-800	\$ -	\$ (1,511,438)	\$ (2,803,002)	\$ (4,314,440)
13-08	Concourse D HVAC Replacement	\$ -	\$ -	\$ (7,506,286)	\$ (7,506,286)
13-09	Public Safety Communication Improvements	\$ 190,938	\$ -	\$ -	\$ 190,938
13-10	Integrated Airport Security Network Upgrades	\$ (45)	\$ -	\$ -	\$ (45)
13-11	Withdrawn	\$ -	\$ -	\$ -	\$ -
13-12	Mobile Lounge Refurbishment	\$ (730,000)	\$ -	\$ -	\$ (730,000)
13-13	Glycol Recovery Vehicle Replacement	\$ (109,012)	\$ -	\$ -	\$ (109,012)
	Subtotal	\$ (648,119)	\$ 1,774,366	\$ (61,602,312)	\$ (60,476,065)
	Total	\$ 18,048,581	\$ (5,095,808)	\$ (136,487,221)	\$ (123,534,449)