



# **RECOMMENDED 2013 BUDGET**

***December 12, 2012***



# Budget Highlights

Draft - October 17, 2012	Proposed - November 14, 2012
<b>Aviation Operation &amp; Maintenance (O&amp;M) Expenses</b>	
1.5 percent overall O&M increase (including debt service)	2.5 percent overall O&M increase (including debt service and \$9 million in capital equipment and projects)
<b>2013 Salary Adjustments</b>	
\$3 million for pay for performance program (compensation increases)	No Change from October 17, 2012 Draft
<b>Benefit Programs</b>	
<ul style="list-style-type: none"><li>Health insurance estimated at 7.9 percent increase</li><li>Pension funds are funded at annual required contribution levels</li></ul>	No Change from October 17, 2012 Draft
<b>Personnel</b>	
Five net new positions	Zero net new positions as a result of ten unfilled previously authorized positions converting to Internal Controls and Compliance, Procurement, Accounting, Public Safety and Reagan National operations
<b>Service Contracts Cost Escalation</b>	
\$2.9 million includes \$857 thousand for custodial contract at Reagan National	No Change from October 17, 2012 Draft
<b>Utilities</b>	
Modest increases are expected based on the Airports Authority's continued participation in the electric cooperative and stable natural gas prices	No Change from October 17, 2012 Draft



## Budget Highlights *(continued)*

**Draft - October 17, 2012**

**Proposed - November 14, 2012**

### Use of PFCs for Debt Service for the AeroTrain

\$40 million funded with PFC revenue

Increase PFC revenue by an additional \$2 million for a total of \$42 million as a result of the most current estimate

### Aviation Operating Revenues

0.9 Percent Increase

2.4 percent increase as a result of recovery of \$9 million of capital equipment and projects cost from airlines and 0.4 percent increase in concession revenue

### Aviation Capital, Operating & Maintenance Investment Program

\$33.9 Million

\$33.9 million as a result of including \$9 million in O&M at Reagan National and \$9 million for airport cost stabilization reserve

### Capital Construction Program

\$130.6 Million

Increased by an additional \$775 thousand for additional funding for hydrant fuel line improvements for a total of \$131.4 million

### Dulles Corridor Enterprise Budgets

\$127.6 Million

No Change from October 17, 2012 Draft



# Aviation Cost Per Enplanement and Coverage

	Actual 2011	2 <sup>nd</sup> Half 2012	Budget 2013
<b><u>Signatory Airline Cost Per Enplanement</u></b>			
Reagan National	\$13.94	\$12.72	<b>\$14.73</b>
Dulles International	\$20.25	\$25.30	<b>\$27.30</b>
<i>Domestic</i>	\$17.08	\$21.23	\$21.74
<i>International</i>	\$30.22	\$38.33	\$39.80
Reagan National Feasibility Report	\$12.20	\$12.73	<b>\$13.17</b>
Dulles International Feasibility Report	\$23.15	\$27.46	<b>\$27.49</b>
<b><u>Debt Service Coverage</u></b>			
Reagan National	1.47	1.44	<b>1.32</b>
Dulles International	1.34	1.27	<b>1.30</b>
Combined	1.37	1.31	<b>1.31</b>
Combined Feasibility Report	1.35	1.30	<b>1.30</b>



# Aviation Activity Forecast

	Actual 2011	Budget Forecast* 2012	Budget Forecast** 2013	2012 vs. 2013 Percent Change
<b><i>Reagan National</i></b>				
Enplanements	9,372,361	9,655,000	10,190,000	5.5%
Landed Weights	12,648,645	12,895,000	13,517,000	4.8%
<b><i>Dulles International</i></b>				
Total Enplanements	11,589,188	11,815,000	11,125,000	(5.8%)
Domestic	8,363,196	8,385,000	7,709,000	(8.1%)
International	3,225,992	3,430,000	3,416,000	(0.4%)
Landed Weights	18,625,191	18,795,000	17,965,000	(4.4%)
<b><i>Combined</i></b>				
Enplanements	20,961,549	21,470,000	21,315,000	(0.7%)
Domestic	17,735,557	18,040,000	17,899,000	(0.8%)
International	3,225,992	3,430,000	3,416,000	(0.4%)
Landed Weights	31,273,836	31,690,000	31,482,000	(0.7%)
<b><i>US Systemwide***</i></b>	730,700,000	731,800,000	745,600,000	1.9%

\*Activity used in the 2012 Budget, based on "Budget Forecast 2012"

\*\*Revised Projections from Leigh Fischer, September 20, 2012

\*\*\*Source: FAA Aerospace Forecast, Fiscal Years 2012-2032. Represents total scheduled U.S. revenue passenger enplanements



## Airports Authority Programs

### New Authorization - 2013 Budget

**Aviation Enterprise Fund** **\$ 835,466,000**

Aviation Operation and Maintenance (O&M) Program (includes Debt Service) \$ 670,192,000

Aviation Capital, Operating and Maintenance Investment Program \$ 33,850,000

Aviation Capital Construction Program (CCP) \$ 131,424,000

**Dulles Corridor Enterprise Fund** **\$ 136,405,000**

Dulles Corridor Operation and Maintenance Program (includes Debt Service and Reserve) \$ 125,379,000

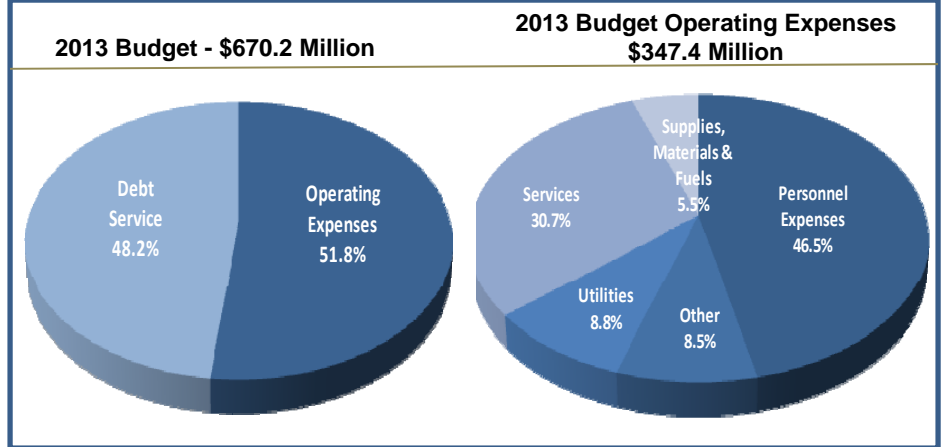
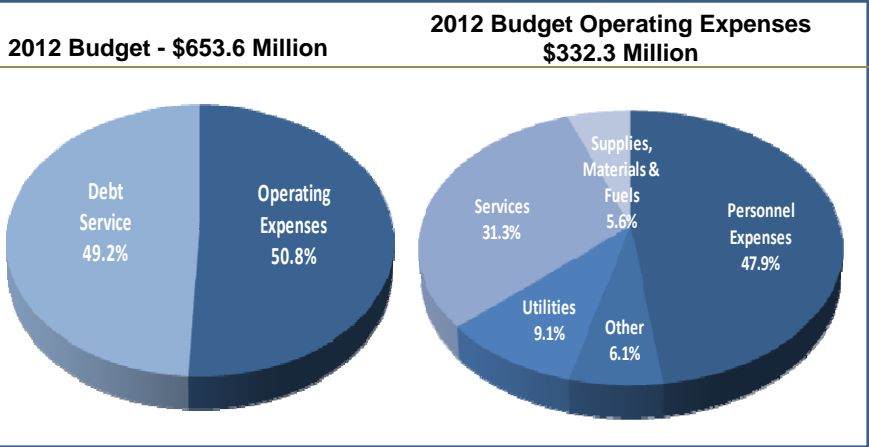
Dulles Corridor Renewal and Replacement (R&R) Program \$ 2,285,000

Dulles Corridor Capital Improvement Program (CIP) \$ 8,741,000



# Aviation Operation and Maintenance (O&M) Program

<i>(dollars in millions)</i>	Budget 2012	Budget 2013	Budget 2012	Budget 2013	Percent Change
Reagan National	11.9%	11.8%	\$ 77.6	\$ 79.2	2.1%
Dulles International	25.0%	24.6%	163.7	164.8	0.7%
Consolidated Functions	13.9%	14.1%	91.0	94.3	3.6%
<b>Sub-total</b>	<b>50.8%</b>	<b>50.5%</b>	<b>\$ 332.3</b>	<b>\$ 338.3</b>	<b>1.8%</b>
Aviation Capital Equipment and Projects	0.0%	1.4%	\$ -	\$ 9.0	
Debt Service	49.2%	48.2%	\$ 361.3	\$ 364.8	1.0%
Less: Intended PFC Commitment			(40.0)	(42.0)	5.0%
Debt Service Net of PFC Commitment			\$ 321.3	\$ 322.8	0.5%
<b>Total O&amp;M Program</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 653.6</b>	<b>\$ 670.2</b>	<b>2.5%</b>

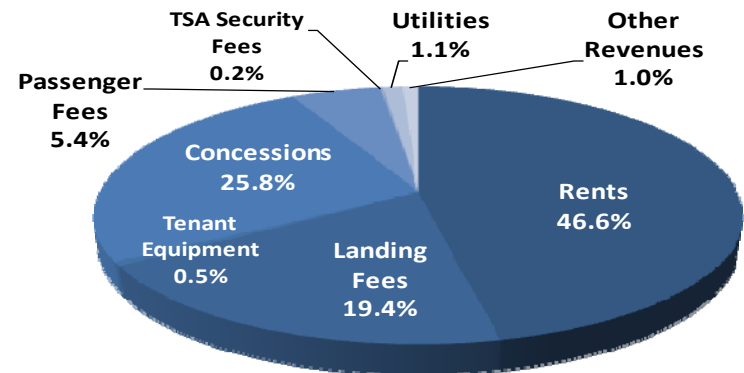




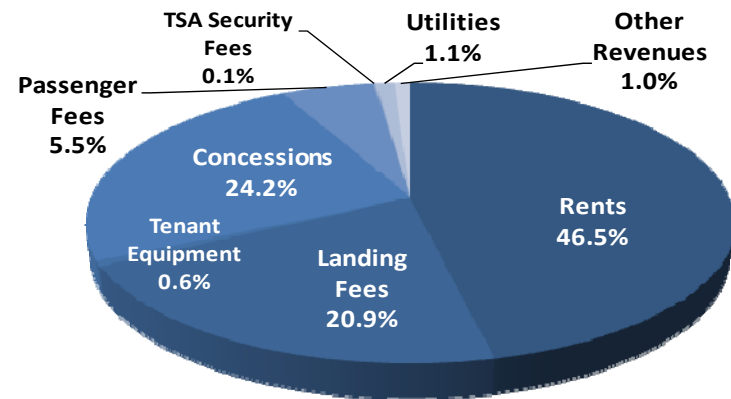
# Aviation Operating Revenues\*

	TOTAL AIRPORT SYSTEM		
	Budget 2012	Budget 2013	Percent Change
<i>(dollars in millions)</i>			
Rents	\$ 339,273	\$ 346,834	2.2%
Landing Fees	141,325	156,079	10.4%
Tenant Equipment	3,951	4,409	11.6%
<b>Concessions</b>	<b>187,440</b>	<b>180,670</b>	<b>(3.6%)</b>
<i>Rental Cars</i>	<i>32,680</i>	<i>30,338</i>	<i>(7.2%)</i>
<i>Inflight Kitchen</i>	<i>7,359</i>	<i>7,359</i>	<i>0.0%</i>
<i>Parking</i>	<i>73,839</i>	<i>68,859</i>	<i>(6.7%)</i>
<i>Fixed Base Operator</i>	<i>11,513</i>	<i>12,013</i>	<i>4.3%</i>
<i>Food &amp; Beverage</i>	<i>18,066</i>	<i>18,066</i>	<i>0.0%</i>
<i>Retail &amp; News</i>	<i>12,284</i>	<i>12,384</i>	<i>0.8%</i>
<i>Display Advertising</i>	<i>11,470</i>	<i>11,222</i>	<i>(2.2%)</i>
<i>Services</i>	<i>6,190</i>	<i>6,190</i>	<i>0.0%</i>
<i>Other</i>	<i>14,039</i>	<i>14,239</i>	<i>1.4%</i>
Passenger Fees	39,080	41,307	0.0%
TSA Security Fees	1,261	828	(34.4%)
Utilities	8,264	8,291	0.3%
Other Revenues	7,162	7,162	(0.0%)
<b>Total</b>	<b>\$ 727,756</b>	<b>\$ 745,578</b>	<b>2.4%</b>

**2012 Budget Revenues - \$727.8 Million**



**2013 Budget Revenues - \$745.6 Million**



\*Funded by revenues from: Airlines Terminal Rents, Landing Fees, Tenant Equipment Charges, International Arrivals Building and Passenger Conveyance Fees are generated on a cost recovery basis and Airport tenants and concessionaires (i.e., parking, rental cars, etc.)





## Aviation Capital Equipment and Projects *(included in O&M Program)*

### Reagan National - 2013 New Program

Commerical Program Investment	\$ 150,000
Dedicated Fire System (DFS) Line Replacement	350,000
Design Support Services	250,000
Enterprise Resource Program	2,000,000
Environmental and Building Compliance Program	300,000
New Facility Startup	350,000
Optical Cable Bandwidth Upgrade Study Between DCA and IAD	55,000
Passenger Loading Bridge (PLB) Rehabilitation	300,000
Perimeter Security Camera Upgrade	300,000
Radio Local Area Network (RLAN) Switch Replacement Program	100,000
Radio System UPS Replacement Program	35,000
Redundant Power Feed for Airfield NAVAIDs	450,000
Replace Terminal Pan Tilt Zoom (PTZ) Cameras with Mega Pixel IP Cameras	400,000
Risk Mitigation Measures For Baggage Conveyance Systems	150,000
Security Identification Display Area (SIDA) APC Panel Replacement	300,000
South Hangar Line Bay Doors Rehabilitation	500,000
Supplemental Radiating System (SRS) Improvements	50,000
Terminal B/C Uninterrupted Power Supply (UPS) Replacement	250,000
Color Copier, FAX and Scanner	34,000
Dump Truck	85,000
Portable Bus Lifts	40,000
Purchase Utility Vans (14 Units)	266,000
Push Behind Sweeper	10,000
Replacement of Foam Unit	1,100,000
Replacement of Medic Unit	300,000
Replacement of Police Vehicles (5)	155,000
Small Utility Vehicles (2)	50,000
Sweepers (2)	90,000
Truck (2), Street/Runway Sweepers (3)	629,000

**Total Reagan National \$ 9,049,000**



# Aviation Capital, Operating and Maintenance Investment Program

## 2013 New Program

### Consolidated Functions

Airport Cost Stabilization Reserve	\$ 9,000,000
<b>Total Consolidated Functions</b>	<b>\$ 9,000,000</b>

### Dulles International

Airfield Storm Sewer Inlet Erosion/Sinkhole Repairs, Phase V	\$ 800,000
Airfield, Pavement Maintenance and Joint Sealing	2,500,000
Audio/Visual Paging System Upgrade	475,000
Authority-Owned Podiums, Gates, Gate Areas and Jet Bridge Modifications	760,000
Authority's MetroRail Contribution for Non-PFC Eligible Costs	5,000,000
Carpet Replacement	200,000
Commerical Program Investment	150,000
Design Support Services	250,000
Dulles East Building Substation Replacement	575,000
Elevators, Escalators and Moving Walks Rehabilitation	190,000
Enterprise Resource Program	2,000,000
Environmental and Building Compliance Program	400,000
Fiber and Cable Plant Infrastructure	630,000
Guardrail Maintenance and Rehabilitation, Dulles Airport Access Highway	450,000
Landside Roadway Rehabilitation	600,000
MUFIDS Replacement and Installation, Main Terminal	525,000
New Facility Startup and Fit out	1,000,000
Optical Cable Bandwidth Upgrade Study between DCA and IAD	55,000
Plane-Mate Lift Controller System Upgrade Phase III	370,000
Plane-Mate Passenger Transition Device and Turntable Rehabilitation	295,000
Radio Local Area Network (RLAN) Switch Replacement Program	100,000
Radio System UPS Replacement Program	35,000
Rehabilitation/Repair Access Highway Bridges	500,000
Risk Mitigation Measures For Baggage Conveyance Systems	150,000
Roadway Signage Rehab	500,000
Security Improvements Access Control (iStar) Phase II	350,000
Snow Removal Program	1,200,000
Supplemental Radiating System (SRS) Improvements	50,000
Dulles Equipment	1,500,000
Parking Operations Shuttle Buses	3,240,000
<b>Total Dulles International</b>	<b>\$ 24,850,000</b>
<b>Total Aviation Capital, Operating and Maintenance Investment Program</b>	<b>\$ 33,850,000</b>



# Aviation Capital Construction Program

Reagan National - 2013 New Program		Estimated Funding	
		Bonds	Grants
Campus Utility and Central Plant Improvements - Phase 1	\$ 3,000,000	\$ 3,000,000	\$ -
Hangar 6 Roof Replacement	1,607,000	1,607,000	-
Police Range and Training Facility	6,000,000	2,500,000	3,500,000
Power Distribution Upgrades - Phase 1 & 2	1,115,000	1,115,000	-
Route 233 and South Bound GWMP Ramp Bridges Rehabilitation	750,000	750,000	-
Runway 15-33 and 4-22 RSA Improvements	60,950,000	22,950,000	38,000,000
Terminal A Building Rehabilitation (Near Term)	8,255,000	8,255,000	-
Terminal A Long Term Re-Development Program - Phase 1	3,000,000	3,000,000	-
Terminal B/C Long Term Re-Development Program - Phase 1	5,000,000	5,000,000	-
<b>Total Reagan National</b>		<b>\$ 89,677,000</b>	<b>\$ 48,177,000 \$ 41,500,000</b>
<b>Reagan National Authorizations Recommended to Unschedule and Closeout</b>			<b>\$ (4,392,744)</b>
<b>Total Reagan National New Debt</b>			<b>\$ 43,784,256</b>



# Aviation Capital Construction Program *(continued)*

Dulles International - 2013 New Program	Estimated Funding	
	Bonds	Grants
Access Control and Alarm Monitoring System Integration	\$ 1,473,000	\$ -
Airfield Pavement Panel Replacement	15,028,000	6,900,000
Cargo Building Rehabilitation - Phases 1 and 2	3,292,000	-
Comprehensive Airport Security System	1,500,000	-
Concourse C/D Rehabilitation	1,000,000	-
Deluge Fire System Surge Prevention	1,100,000	-
Hydrant Fuel Line Improvements	5,354,000	-
Other Planning and Programming	1,000,000	-
Police Range and Training Facility	6,000,000	3,500,000
Public Parking Revenue Control System Replacement	6,000,000	-
<b>Total Dulles International</b>	<b>\$ 41,747,000</b>	<b>\$ 10,400,000</b>
<b>Dulles International Authorizations Recommended to Unschedule and Closeout</b>		<b>\$ (29,939,339)</b>
<b>Total Dulles International New Debt</b>		<b>\$ 1,407,661</b>



## Aviation Capital Construction Program *(continued)*

Total 2013 New Program Capital Construction Program	Estimated Funding		
	Bonds	Grants	
Total Reagan National	\$ 89,677,000	\$ 48,177,000	\$ 41,500,000
Total Dulles international	41,747,000	31,347,000	10,400,000
Total Capital Construction Program	\$ 131,424,000	\$ 79,524,000	\$ 51,900,000
Total Authorizations Recommended to Unschedule and Closeout		\$ (34,332,083)	
Total New Debt		\$ 45,191,917	



## Aviation Capital Construction Program Highlights

### Reagan National

- **Police Range and Training Facility (\$6,000,000)** - Project includes design and construction of new replacement facility. Split between each airport for total cost of \$12 million, of which approximately \$7 million will be provided by Arlington County
- **Runway 15-33 and 4-22 Runway Safety Improvement Area (\$60,950,000)** - Project funds the balance to complete construction, \$38 million is eligible for airport improvement grant funding
- **Terminal A Building Rehabilitation Near Term (\$8,255,000)** - Project provides for planning and preliminary engineering capacity solutions for the increase gate to gate traffic generated by additional slots including lobby connection (including checkpoint for TSA), baggage system, and public and non-public areas
- **Terminal A Long Term Redevelopment Program (\$3,000,000)** - Project addresses design alternative for the overall long term redevelopment solutions
- **Terminal B/C Improvements Long Term Modifications (\$5,000,000)** - Project addresses facility modifications for the increase gate to gate traffic generated by additional slots



## Aviation Capital Construction Program Highlights (continued)

### Dulles International

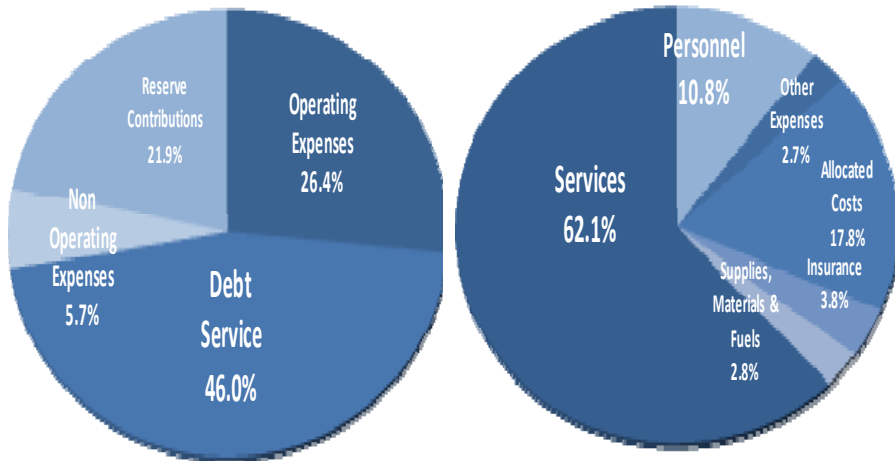
- ***Airfield Pavement Panel Replacement (\$15,028,000)*** - Project provides for the reconstruction of various sections of Taxiway Y and Taxiway B
- ***Cargo Building Rehabilitation (\$3,292,000)*** - Projects includes airside canopies, roof replacement and lighting for general building condition
- ***Comprehensive Airport Security System (\$1,500,000)*** - Project includes upgrades to various perimeter security systems
- ***Concourse C/D Rehabilitation (\$1,000,000)*** - Project includes design of various electrical substations and control centers
- ***Police Range and Training Facility (\$6,000,000)*** - Project includes design and construction of new replacement facility. Split between each airport for a total cost of \$12 million, of which approximately \$7 million will be provided by Arlington County
- ***Public Parking Revenue Control System Replacement (\$6,000,000)*** - Project will install the new public parking revenue control system





# Dulles Corridor Enterprise

**2012 Budget - \$108.8 Million**      **2012 Budget Operating Expenses \$28.7 Million**

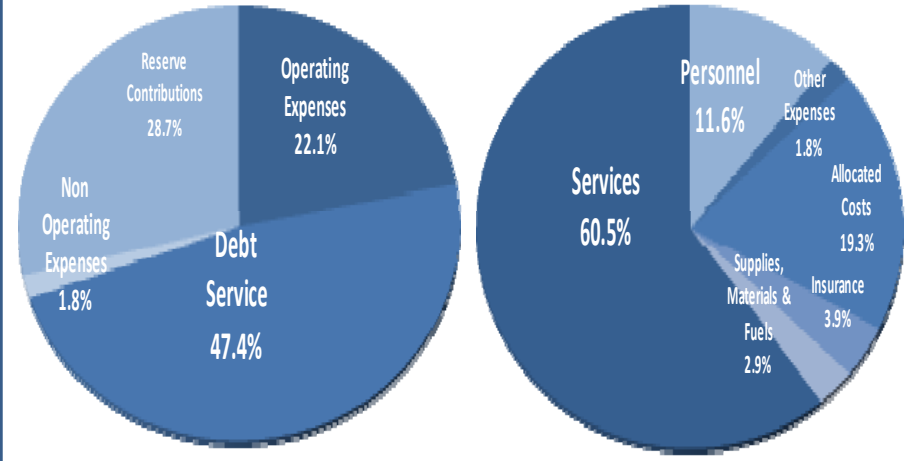


*(dollars in thousands)*

**Budget 2012**

Operating Revenue	\$ 107,823
Non Operating Revenue	1,010
<b>Total Operating Revenue</b>	<b>\$ 108,833</b>
Operating Expenses	\$ 28,746
Debt Service	50,079
R&R	6,190
Reserve Contributions	23,818
<b>Total Operating Expenses</b>	<b>\$ 108,833</b>
Remaining Toll Road Revenue Fund	\$ -

**2013 Budget - \$127.7 Million**      **2013 Budget Operating Expenses \$28.2 Million**



*(dollars in thousands)*

**Budget 2013**

Operating Revenue	\$ 127,542
Non Operating Revenue	122
<b>Total Operating Revenue</b>	<b>\$ 127,664</b>
Operating Expenses	\$ 28,245
Debt Service	60,509
R&R	2,285
Reserve Contributions	36,625
<b>Total Operating Expenses</b>	<b>\$ 127,664</b>
Remaining Toll Road Revenue Fund	\$ -





## Dulles Corridor Renewal and Replacement Program

### 2013 New Program

Bridges, Structures and Canopy Repairs	\$ 500,000
Erosion Repairs	400,000
Guardrail, Traffic Barrier and Fencing Rehabilitation	800,000
Roadway Sign Replacement and Rehabilitation	200,000
Landscape Maintenance	10,000
Cameras	50,000
Other Planning and Programming	75,000
Utility Survey and Rehabilitation	250,000

**Total Dulles Corridor Renewal and Replacement Program \$ 2,285,000**



# Dulles Corridor Capital Improvement Program

## 2013 New Program

### Dulles Corridor Enterprise - Capital Improvement Program

#### Dulles Corridor Improvements (other than Rail)

Comprehensive Corridor Interchange Study	\$ 1,237,000
Ultimate Interchange Configuration (various Routes)	500,000
Ramp and Terminal Operations	500,000
New Sound Wall Phase I	5,100,000
New Sound Walls for Impacted Communities	500,000
Violation Enforcement System (VES)	51,000
Plaza Approach Signing and Channelization	403,000
Backtrack Monitoring System (Study)	50,000
Engineering NEPA Studies	400,000

**Total Dulles Toll Road \$ 8,741,000**

**Total Dulles Corridor Enterprise \$ 8,741,000**



## Recommendation

Approve and recommend to the Board of Directors the Proposed Resolution to:

**Authorize to be expended from the Aviation Enterprise Fund in 2013:**

- (a) \$ 670,192,000 for the Aviation Operation and Maintenance Program (including \$322,829,000 for debt service);
  - (b) 60,911,000 for the Aviation Capital, Operating and Maintenance Investment Program; and
  - (c) 235,902,000 for the Aviation Capital Construction Program
- \$ 967,005,000

**Authorize to be expended from the Dulles Corridor Enterprise Fund in 2013:**

- (a) \$ 88,754,000 for the Dulles Corridor Operation and Maintenance Program (including \$60,509,000 for debt service);
  - (b) 12,624,530 for the Dulles Corridor Renewal and Replacement Program;
  - (c) 657,123,005 for the Dulles Corridor Capital Improvement Program (\$61,264,005 for Corridor Improvements and \$595,859,000 for the Dulles Rail Project); and
  - (d) 36,625,000 to be transferred to reserve accounts within the Dulles Corridor Enterprise Fund, as identified in the 2013 Budget
- \$ 795,126,535

**Authorize new and expanded projects identified in the 2013 Budget in the amount of:**

- (a) \$ 33,850,000 within the Aviation Capital Operating and Maintenance Investment Program;
  - (b) 131,424,000 within the Aviation Capital Construction Program;
  - (c) 2,285,000 within the Dulles Corridor Renewal and Replacement Program; and
  - (d) 8,741,000 within the Dulles Corridor Capital Improvement Program pertaining to the Dulles Toll Road
- \$ 176,300,000

## **RESOLUTION NO. 12-xx**

### **Adopting the 2013 Budget**

WHEREAS, The Finance Committee held a September 18 session, at which it provided direction to the staff regarding major challenges that the 2013 Budget would need to address;

WHEREAS, The Finance Committee considered an initial draft, prepared by the staff, of the proposed 2013 Budget at its October 17 meeting;

WHEREAS, The Finance Committee considered a draft, prepared by the staff, of the proposed 2013 Budget at its November 14 meeting and recommended its approval to the Board;

WHEREAS, To benefit the airlines serving Dulles International by reducing the level of debt service included in the 2013 airline rates and charges, the 2013 Aviation Enterprise Fund Budget incorporates the prior restructuring of the Passenger Facility Charges Program to pay \$42.0 million of debt service attributable to the AeroTrain; and

WHEREAS, The 2013 Budget presents a reasonable level of expenditures, to be made or accrued in 2013, (a) from the Aviation Enterprise Fund, to operate Ronald Reagan Washington National and Washington 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 Metrorail Project, and that there will be sufficient revenues in 2013 and other funds to cover these expenditures; now, therefore, be it

RESOLVED, That the 2013 Budget, as presented at this meeting, is hereby adopted;

1. That the following sums, totaling \$967,005,000, are hereby authorized to be expended from the Aviation Enterprise Fund in 2013 for the operation, mainte-

nance, care, improvement and protection of Ronald Reagan Washington National and Washington Dulles International Airports:

- (a) \$670,192,000 for the Aviation Operation and Maintenance Program, including \$322,829,000 of this total for debt service;
- (b) \$60,911,000 for the Aviation Capital, Operating and Maintenance Investment Program; and
- (c) \$235,902,000 for the Aviation Capital Construction Program;

2. That the following sums, totaling \$795,126,535, are hereby authorized to be expended from the Dulles Corridor Enterprise Fund in 2013 for the operation, maintenance, care, improvement and protection of the Dulles Toll Road and for the planning, design and construction of the Dulles Rail Project:

- (a) \$88,754,000 for the Dulles Corridor Operation and Maintenance Program, including \$60,509,000 of this total for debt service;
- (b) \$12,624,530 for the Dulles Corridor Renewal and Replacement Program;
- (c) \$657,123,005 for the Dulles Corridor Capital Improvement Program, consisting of \$61,264,005 for Corridor Improvements and \$595,859,000 for the Dulles Rail Project; and
- (d) \$36,625,000 to be transferred to reserve accounts within the Dulles Corridor Enterprise Fund, as identified in the 2013 Budget;

3. That any revenue received or accrued by the Dulles Corridor Enterprise in 2013 that at the conclusion of 2013 has not been expended, obligated or transferred to a reserve account pursuant to this Resolution, or to a reserve fund or account under the Master Indenture of Trust Securing Dulles Toll Road Revenue Bonds dated as of August 1, 2009, shall be transferred to the Dulles Corridor Capital Improvement Reserve;

4. That the President and Chief Executive Officer is hereby authorized to modify or adjust expenditures within each of the six Programs identified in this Resolution, so long as the total expenditures within any such Program in 2012 do not exceed the level authorized herein; that any such reprogramming exceeding \$10 million in a calendar year for any project in the COMIP, CCP, R&R, or CIP shall be submitted to the Finance Committee for recommendation to the Board of Directors

for approval before it takes effect. All other material budget reprogramming shall be 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 and shall include year-to-date cumulative material budget reprogramming equal or greater than the following:

- (a) Aviation Operation and Maintenance (\$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).

5. That the new and expanded projects identified in the 2013 Budget in the amount of (i) \$ 33,850,000 within the Aviation Capital Operating and Maintenance Investment Program, (ii) \$131,424,000 within the Aviation Capital Construction Program, (iii) \$2,285,000 within the Dulles Corridor Renewal and Replacement Program, and (iv) \$8,741,000 within the Dulles Corridor Capital Improvement Program pertaining to the Dulles Toll Road, are hereby approved, and hereafter shall be considered a part of their respective approved programs.

*Recommended by the Finance Committee on November 14, 2012  
For Consideration by the Board of Directors on December 12, 2012*

*NOTE: Requires 10 votes (recorded).*