FY2027

SANFORD AIRPORT AUTHORITY
ADOPTED COMPREHENSIVE ANNUAL BUDGET

Prepared By:
Sanford Airport Authority

OrlandoSanford
INTERNATIONAL AIRPORT

SANFORD AIRPORT AUTHORITY
ORLANDO SANFORD INTERNATIONAL AIRPORT

PURPOSE: WE PROVIDE OPPORTUNITIES TO CONNECT AND PROSPER.

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SIMPLER. FASTER. BETTER.

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FY 2027 Budget Message

It is my privilege to present the Sanford Airport Authority's adopted budget for Fiscal Year 2027 (FY 2027).

This budget represents more than a financial plan. It reflects the continued transformation of the Orlando Sanford International Airport and the Authority's on-going commitment to responsibly invest in the infrastructure, people, and services that will position the Airport for long-term success.

Over the past several years we have fundamentally reshaped the way this Airport operates. The Authority's assumption of terminal management activities from a contracted operator has provided greater accountability, improved operational performance, and enhanced our ability to directly serve our passengers, tenants, airline partners, and community. We have confronted the significant challenges inherited from the prior terminal operator, all the while building a stronger organization for the future.

The FY 2027 budget continues that work. It balances disciplined financial management with strategic investment, allowing us to address critical infrastructure needs, strengthen day-to-day operations, and position the Airport to capitalize on future opportunities.

A Stable Foundation for Continued Growth

Following several consecutive years of strong passenger growth, FY 2027 assumes a stable base of approximately three million annual travelers, essentially matching FY 2026 activity and maintaining the momentum of our return to pre-pandemic passenger levels.

While the budget reflects conservative traffic assumptions, the Airport's long-term outlook remains very positive. We continue to strengthen our airline partnerships, explore expanding commercial development opportunities, diversify revenue sources, and make investments that improve the overall passenger experience while supporting future growth.

Operating revenues are budgeted at $43.5 million, an increase of approximately 6.9 percent over the FY 2026 amended budget. Much of the growth is driven by continued strength in terminal-related revenues, commercial leasing activities, and other diversified revenue sources that have become an increasingly important part of the Airport's long-term financial strategy.

Operating expenses are budgeted at $39.2 million, reflecting the Authority's continued commitment to investing in its workforce, maintaining critical infrastructure, and preserving the high level of services expected by our customers and stakeholders. While inflation continues to influence labor, maintenance, and operating costs, we have remained focused on managing expenditures responsibly without compromising operational excellence.

The adopted operating budget produces an operating surplus of approximately $4.3 million before investment income. When combined with anticipated investment earnings, the Authority expects to generate sufficient resources to continue investing aggressively in airport infrastructure while still maintaining a strong financial position.

Investing in the Airport's Future

One of the Authority's highest priorities remains restoring and modernizing Airport infrastructure.

The FY 2027 Capital Improvement Program totals more than $14 million, leveraging nearly $7 million in state and federal grant funding to maximize the impact of local dollars. These investments support improvements across the terminal, airfield, landside facilities, and critical support systems, ensuring that the Airport remains safe, efficient, and competitive.

Among the major initiatives included in this year's program are wildlife hazard mitigation, runway rehabilitation design, obstruction removal, landside transportation improvements, terminal circulation enhancements, and planning for future passenger growth.

These projects are not simply maintenance activities; they are strategic investments that improve safety, operational reliability, customer experience, and lasting financial stability.

Correcting Deferred Maintenance

As we have discussed throughout the past several budget cycles, one of the most significant financial challenges facing the Authority continues to be addressing deferred maintenance left behind by the previous terminal management contractor.

Following the transition of terminal operations, staff completed a comprehensive assessment of facility conditions and identified deferred maintenance obligation with an estimated impact of $55 million. While these deficiencies were accumulated over several years, they cannot be ignored if we expect to maintain safe, reliable, and modern facilities for our passengers.

The adopted FY 2027 budget dedicates an additional $2.6 million towards this ongoing effort.

Although these investments require substantial financial resources that might otherwise be directed toward new initiatives, they represent an essential commitment to responsible stewardship of the Airport's assets. By systematically addressing these deficiencies, we are improving reliability, reducing future operating risks, and protecting the long-term value of one of Central Florida's most important transportation assets.

Financial Stewardship

The Authority remains committed to maintaining a conservative financial philosophy.

Our adopted operating budget is built upon realistic assumptions, careful expense management, and responsible use of available reserves. Investment income also continues to provide meaningful support for the Authority's financial position, helping to offset capital expenditures while preserving flexibility for future needs. We continue to aggressively pursue state and federal grant opportunities that allow us to strategically leverage outside funding for critical infrastructure improvements.

This disciplined approach allows the Authority to continue to make necessary investments today while protecting the Airport's long-term financial health.

Looking Ahead

The adopted FY 2027 budget reflects an organization that has moved beyond transition and is focused squarely on the future.

We continue to strengthen our financial foundation, diversify revenue sources, modernize aging infrastructure, and invest in the operational excellence that our passengers, airline partners, tenants, and community expect.

None of these accomplishments would be possible without the dedication and professionalism of our employees. Every department across this organization has embraced change, accepted new responsibilities, and remained focused on delivering exceptional service while positioning the Airport for continued success.

Every budget is a reflection of priorities. This budget reflects our belief that responsible stewardship, strategic investment, and operational excellence are not competing objectives, they are complementary. By remaining focused on these principles, we continue fulfilling our purpose of providing opportunities to connect and prosper while advancing our commitment to make Orlando Sanford International Airport ***Simpler. Faster. Better.***

Respectfully submitted,

Nicole Martz, Esq., AICP, USAP

FY27 Budget Summary

Operating Revenues	$	43,496,880	A
Operating Expenses	$	39,212,127	B
Net Operating Income (NOI) (ex. Depreciation)	$	4,284,752	C = (A-B)
Investment Income	$	661,408	D
SAA Debt Service Obligation	$	159,202	
SAA Funded Debt Service	$	159,202	E
NOI + Investment Income	$	4,786,958	F = (C+D-E)
Total FY27 Capital Program	$	14,017,656	G
Grant Funding (Federal and State)	$	6,901,850	H
Departmental CAPEX Requests	$	3,294,656	
CIP Program Local Obligation	$	1,221,150	
OSI Deferred Maintenance	$	2,600,000	
Total SAA Funded CIP	$	7,115,806	I = (G-H)
NOI + Investment Income less SAA Funded CIP	$	(2,328,848)	J = (F-I)
Annual Debt Service Interest Obligation	$	3,504,615	
Passenger Facility Charge Revenue	$	5,800,286	
Passenger Facility Charge Offset	$	3,504,615	
Unfunded Debt Service	$	-	K
Residual PFC Restricted Funds (End of FY27)	$	2,295,671	L
Draw from Reserves (Unrestricted)	$	(2,328,848)	M
FY27 Ending Unrestricted Reserve Balance	$	18,485,573	N

Legend

Cash Inflow
Cash Outflow
Totaling Line
Net Impact

Note: Amounts are presented in whole dollars; totals may differ from the sum of detail amounts by $1 due to rounding.

FY27 Operating Revenue and Expense Schedules

Operating Revenue Schedule

Category	FY2027 Budget
Commerce Park	$ 3,345,185
Other Leases & Misc	$ 1,293,210
Aviation	$ 5,103,106
Terminal	$ 32,172,875
Airfield	$ 1,015,872
Ground Transportation	$ 566,632
Grand Total	**$ 43,496,880**

Operating Expense Schedule

Category	FY2027 Budget
Salaries & Benefits	$ 21,823,857
Office & Admin	$ 1,405,178
Professional & Contractual	$ 5,349,297
Marketing & Advertising	$ 1,008,500
Fuel, Tools, & Supplies	$ 3,047,446
Repairs & Maintenance	$ 2,471,234
Utilities	$ 2,169,116
Insurance	$ 1,937,500
Grand Total	**$ 39,212,127**

Note: Amounts are presented in whole dollars; totals may differ from the sum of detail amounts by $1 due to rounding.

FY27 Project Capital

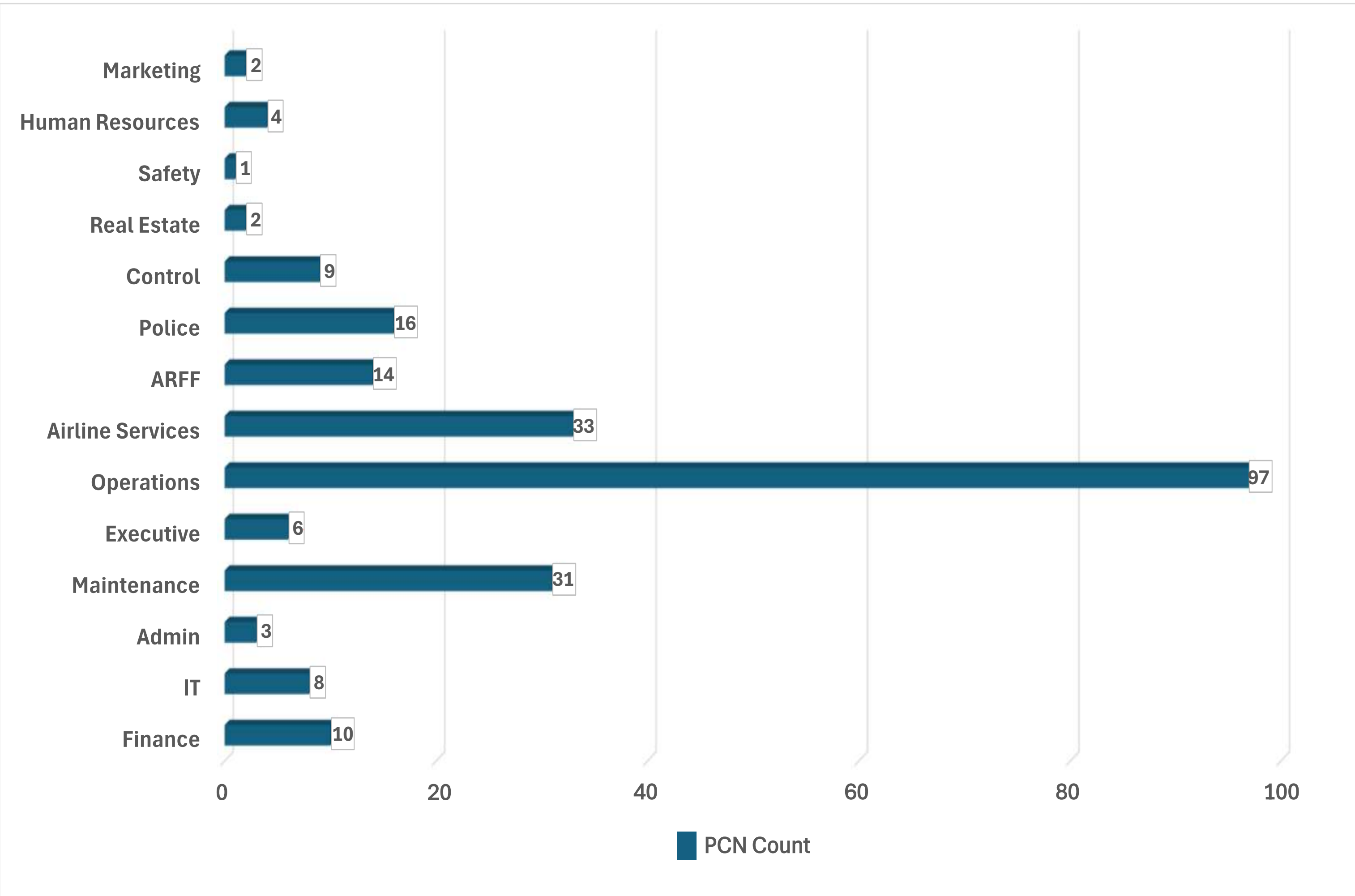
Capital Budget FY 2027					
Project Description	**Project Budget**	**FAA/BIL**	**Other Federal Sources**	**FDOT**	**SAA Funding Share**
Capital Projects					
Wildlife Mitigation Phase II - Construction	$ 2,000,000.00	$ 1,800,000.00	$ -	$ 100,000.00	$ 100,000.00
Obstruction Removal	$ 800,000.00	$ 720,000.00	$ -	$ 40,000.00	$ 40,000.00
Rehabilitation RWY 18/36 - Design	$ 1,500,000.00	$ 1,350,000.00	$ -	$ 75,000.00	$ 75,000.00
Multi Modal Improvements - Design	$ 400,000.00	$ -	$ -	$ 200,000.00	$ 200,000.00
Vehicle Movement Area Transponders (VMAT)	$ 123,000.00	$ 110,700.00	$ -	$ 6,150.00	$ 6,150.00
Rental Car Facility Project - Design	$ 300,000.00	$ -	$ -	$ -	$ 300,000.00
Terminal Connector Corridor	$ 3,000,000.00	$ 1,000,000.00	$ -	$ 1,500,000.00	$ 500,000.00
Capital Projects Total	**$ 8,123,000.00**	**$ 4,980,700.00**	**$ -**	**$ 1,921,150.00**	**$ 1,221,150.00**
OSI Deferred Maintenance	$ 2,600,000.00				$ 2,600,000.00
HVAC					
Parking Garage					
Chilled Water					
Sanitary					
Stormwater					
Electrical					
Welcome Center					
OSI Deferred Maintenance Total	**$ 2,600,000.00**	**$ -**	**$ -**	**$ -**	**$ 2,600,000.00**

FY27 Departmental Capital Expense

Capital Budget FY 2027					
Departmental CapEx	**Project Budget**	**FAA AIP/ BIL**	**Other Federal Sources**	**FDOT**	**SAA Funding Share**
Administration - Dept. 20	**$ 290,000**				**$ 290,000**
Terminal Tables and Chairs	$ 50,000				$ 50,000
Sculptures/ Foam Animals	$ 30,000				$ 30,000
Terminal Artwork	$ 200,000				$ 200,000
Passenger Experience Improvement - Kids Cinema	$ 10,000				$ 10,000
Airline Services - Dept. 55	**$ 489,039**				**$ 489,039**
Building 415 Renovation (GSE)	$ 15,000				$ 15,000
Baggage Belt Screens	$ 18,500				$ 18,500
Baggage Belt Overhead	$ 90,539				$ 90,539
Fuel Truck - 7000 Gallon	$ 365,000				$ 365,000
ARFF - Dept. 60	**$ 333,363**				**$ 333,363**
AFFF Transition - Apparatus Cleaning	$ 220,470				$ 220,470
AFFF Transition - Storage	$ 10,000				$ 10,000
PPE Transition	$ 90,608				$ 90,608
Ward Diesel No Smoke System	$ 12,285				$ 12,285
IT - Dept. 12	**$ 896,900**				**$ 896,900**
UPS Cap and Battery Replacement	$ 67,500				$ 67,500
Cameras	$ 38,000				$ 38,000
Computers 10 & Redbox Server	$ 17,400				$ 17,400
Purchase 256 IP Addresses	$ 15,000				$ 15,000
Network Routers	$ 25,000				$ 25,000
IP Phone Upgrade	$ 90,000				$ 90,000
SNIB3 Network Cards for Access Control Upgrade	$ 12,000				$ 12,000
End of Life Network Switch Upgrade	$ 632,000				$ 632,000
Maintenance - Dept. 30	**$ 630,804**				**$ 630,804**
60" Zero-Turn Mower	$ 45,000				$ 45,000
Airfield ALCS Computer Upgrade	$ 83,000				$ 83,000
F-250 Utility Truck	$ 65,000				$ 65,000
Fuel Farm Pump #1 & #2 Conversion	$ 5,500				$ 5,500
HVAC Replacement (Cycle)	$ 100,000				$ 100,000
John DeereTractor/Deck	$ 175,000				$ 175,000
Roadway Paving - Commerce Park	$ 150,000				$ 150,000
Vehicle Diagnostic Computer	$ 7,304				$ 7,304
Operations - Dept. 50	**$ 179,550**				**$ 179,550**
ADA Parking Shuttle Bus	$ 145,000				$ 145,000
Security Training Video Updates	$ 34,550				$ 34,550
Police - Dept. 70	**$ 55,000**				**$ 55,000**
Police Vehicle	$ 55,000				$ 55,000
Real Estate - Dept. 80	**$ 420,000**				**$ 420,000**
ARFF/Avocet Trailer Demo	$ 20,000				$ 20,000
Roof Replacement (Cycle)	$ 400,000				$ 400,000
Grand Total	**$ 3,294,656**				**$ 3,294,656**

Note: Departments not listed had no CapEx requests.

FY2027 Personnel Allocation
236 Positions



APPENDIX A
DEPARTMENTAL EXPENSE SCHEDULE

Department	Item Category	FY2027
Finance - Dept. 10	FUEL, TOOLS & SUPP-	$ 3,000
	INSURANCE	$ 1,937,500
	MAR & ADVERT	$ 9,300
	OFFICE & ADMIN EXP	$ 497,973
	PRO & CONTRACT EXP	$ 131,615
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 1,395,506
	UTILITIES	$ 720
Finance - Dept. 10 Total		**$ 3,975,614**

Department	Item Category	FY2027
IT - Dept. 12	FUEL, TOOLS & SUPP-	$ 55,013
	INSURANCE	$ -
	MAR & ADVERT	$ 800
	OFFICE & ADMIN EXP	$ 362,168
	PRO & CONTRACT EXP	$ 519,340
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 960,530
	UTILITIES	$ 343,780
IT - Dept. 12 Total		**$ 2,241,632**

Department	Item Category	FY2027
Administration - Dept. 20	FUEL, TOOLS & SUPP-	$ 17,412
	INSURANCE	$ -
	MAR & ADVERT	$ 27,500
	OFFICE & ADMIN EXP	$ 8,875
	PRO & CONTRACT EXP	$ 29,000
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 447,906
	UTILITIES	$ 1,440
Administration - Dept. 20 Total		**$ 532,133**

Department	Item Category	FY2027
Maintenance - Dept. 30	FUEL, TOOLS & SUPP-	$ 239,581
	INSURANCE	$ -
	MAR & ADVERT	$ 3,100
	OFFICE & ADMIN EXP	$ 45,656
	PRO & CONTRACT EXP	$ 703,149
	REPAIR & MAINT-	$ 1,395,043
	SALARIES & BENEFITS	$ 2,855,532
	UTILITIES	$ 1,681,320
Maintenance - Dept. 30 Total		**$ 6,923,380**

APPENDIX A
DEPARTMENTAL EXPENSE SCHEDULE

Department	Item Category	FY2027
Executive - Dept. 40	FUEL, TOOLS & SUPP-	$ 4,112
	INSURANCE	$ -
	MAR & ADVERT	$ 69,900
	OFFICE & ADMIN EXP	$ 153,300
	PRO & CONTRACT EXP	$ 1,574,000
	REPAIR & MAINT-	$ 1,500
	SALARIES & BENEFITS	$ 1,562,155
	UTILITIES	$ 720
Executive - Dept. 40 Total		**$ 3,365,686**

Department	Item Category	FY2027
Human Resources - Dept. 41	FUEL, TOOLS & SUPP-	$ 1,200
	INSURANCE	$ -
	MAR & ADVERT	$ 40,500
	OFFICE & ADMIN EXP	$ 42,770
	PRO & CONTRACT EXP	$ 204,051
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 505,075
	UTILITIES	$ 1,440
Human Resources - Dept. 41 Total		**$ 795,037**

Department	Item Category	FY2027
Marketing - Dept. 42	FUEL, TOOLS & SUPP-	$ 1,000
	INSURANCE	$ -
	MAR & ADVERT	$ 786,300
	OFFICE & ADMIN EXP	$ 69,325
	PRO & CONTRACT EXP	$ 322,000
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 282,048
	UTILITIES	$ 2,160
Marketing - Dept. 42 Total		**$ 1,462,833**

Department	Item Category	FY2027
Safety & Emergency Management - Dept. 43	FUEL, TOOLS & SUPP-	$ -
	INSURANCE	$ -
	MAR & ADVERT	$ 100
	OFFICE & ADMIN EXP	$ 8,500
	PRO & CONTRACT EXP	$ -
	REPAIR & MAINT-	$ -
	SALARIES & BENEFITS	$ 155,518
	UTILITIES	$ 720
Safety & Emergency Management - Dept. 43 Total		**$ 164,838**

APPENDIX A
DEPARTMENTAL EXPENSE SCHEDULE

Department	Item Category	FY2027
Operations - Dept. 50	FUEL, TOOLS & SUPP-	$ 320,150
	INSURANCE	$ -
	MAR & ADVERT	$ 10,300
	OFFICE & ADMIN EXP	$ 143,626
	PRO & CONTRACT EXP	$ 362,230
	REPAIR & MAINT-	$ 47,450
	SALARIES & BENEFITS	$ 6,563,172
	UTILITIES	$ 11,720
Operations - Dept. 50 Total		**$ 7,458,648**

Department	Item Category	FY2027
Airline Services - Dept. 55	FUEL, TOOLS & SUPP-	$ 2,226,725
	INSURANCE	$ -
	MAR & ADVERT	$ 5,200
	OFFICE & ADMIN EXP	$ 29,065
	PRO & CONTRACT EXP	$ 958,265
	REPAIR & MAINT-	$ 457,426
	SALARIES & BENEFITS	$ 2,431,994
	UTILITIES	$ 25,736
Airline Services - Dept. 55 Total		**$ 6,134,410**

Department	Item Category	FY2027
ARFF - Dept. 60	FUEL, TOOLS & SUPP-	$ 75,742
	INSURANCE	$ -
	MAR & ADVERT	$ 1,400
	OFFICE & ADMIN EXP	$ 22,895
	PRO & CONTRACT EXP	$ 27,312
	REPAIR & MAINT-	$ 175,715
	SALARIES & BENEFITS	$ 1,778,852
	UTILITIES	$ 2,160
ARFF - Dept. 60 Total		**$ 2,084,076**

Department	Item Category	FY2027
Police - Dept. 70	FUEL, TOOLS & SUPP-	$ 99,911
	INSURANCE	$ -
	MAR & ADVERT	$ 2,500
	OFFICE & ADMIN EXP	$ 11,900
	PRO & CONTRACT EXP	$ 8,950
	REPAIR & MAINT-	$ 12,700
	SALARIES & BENEFITS	$ 1,858,574
	UTILITIES	$ 26,600
Police - Dept. 70 Total		**$ 2,021,135**

Appendix A
Departmental Expense Schedule

Department	Item Category	FY2027
Control - Dept. 71	FUEL, TOOLS & SUPP-	$ 3,500
	INSURANCE	$ -
	MAR & ADVERT	$ 900
	OFFICE & ADMIN EXP	$ 4,125
	PRO & CONTRACT EXP	$ 22,385
	REPAIR & MAINT-	$ 6,000
	SALARIES & BENEFITS	$ 760,197
	UTILITIES	$ 2,160
Control - Dept. 71 Total		**$ 799,267**

Department	Item Category	FY2027
Real Estate - Dept. 80	FUEL, TOOLS & SUPP-	$ 100
	INSURANCE	$ -
	MAR & ADVERT	$ 50,700
	OFFICE & ADMIN EXP	$ 5,000
	PRO & CONTRACT EXP	$ 487,000
	REPAIR & MAINT-	$ 375,400
	SALARIES & BENEFITS	$ 266,799
	UTILITIES	$ 68,440
Real Estate - Dept. 80 Total		**$ 1,253,439**

Grand Total	**$ 39,212,127**