



Virginia Aviation Board
Meeting Minutes

The Virginia Aviation Board met on Thursday, February 20, 2020, at the Sheraton Richmond Airport Hotel, 5501 Eubank Road, Sandston, VA 23150.

MEMBERS

Roderick D. Hall, Chairman	Present
J. Jack Kennedy, Jr., Region 1	Present
Victoria Cox, Region 2	Present
Derek M. Hardwick, Region 3	Present
Alan C. Abbott, Region 4	Present
Maggie Ragon, Region 5	Present
Region 6	Vacant
Vanessa Christie, Region 7	Present

OTHER ATTENDEES

J. Willcox Dunn, III	Office of the Attorney General
Mark K. Flynn, Director	Virginia Department of Aviation

DOAV staff, state government representatives, federal government representatives, airport sponsors and managers, consultants, engineers, business owners, and city and county representatives were also present.

1. Call to Order Rod Hall, Chairman

The chairman called the meeting to order at 10:05 a.m. He welcomed all in attendance.

2. Review and approve minutes and consent agenda Rod Hall, Chairman

- A. Review and approve November 21, 2019 minutes Rod Hall, Chairman

Motion to approve: Mr. Kennedy

Second: Mr. Abbott

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay:

none

- B. Approve consent agenda - Denial for lack of funding Rod Hall, Chairman

Motion to approve: Mr. Kennedy

Second: Mr. Abbott

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	Amount
Accomack County Airport	Apron Rehabilitation (Construction)	\$40,000.00
Accomack County Airport	Environmental Coordination (CatEx)-Fuel Truck Containment Area	\$12,000.00
Allen C. Perkinson Municipal Airport	Hangar Approach Aprons Rehabilitation (Construction)	\$22,596.00
Allen C. Perkinson Municipal Airport	Maintenance Equipment Storage Building (Construction)	\$69,498.00
Allen C. Perkinson Municipal Airport	Terminal Parking Lot Rehabilitation (Construction)	\$21,324.00
Brookneal Campbell County Airport	T-Hangar Site Preparation (Environmental Coordination Reimbursement & Design)	\$90,451.00
Norfolk International Airport	Runway 5/23 Outer Pavement Mill and Overlay West (Construction)	\$196,086.22
Richmond Executive - Chesterfield County Airport	Fueling System (Demolition) and Fueling Truck Parking Area (Construction)	\$200,000.00
Shenandoah Valley Regional Airport	Hangars E & F Site Preparation (Design)	\$149,281.00
Stafford Regional Airport	Stormwater Pollution Prevention Plan Update	\$10,880.00
Stafford Regional Airport	T-Hangar #4 Site Preparation (Bidding & Construction)	\$260,862.00
Winchester Regional Airport	Perimeter Fencing (Design)	\$40,500.00

3. Aviation Education

Chairman Hall highlighted his focus areas for 2020, which included empowerment, education and workforce development. Following his presentation, he introduced Dr. Aaron Smith, director of the Aviation Academy at Denbigh High School.

- A. Denbigh High School Aviation Academy Dr. Aaron Smith, Director

Dr. Smith presented information on the Aviation Academy, a four-year magnet program offering aviation technology, flight operations, aerospace engineering, and aviation security and safety. Dr. Smith addressed questions from the board members and invited them to tour the Academy.

- B. Aviation Education Atif Qarni, Secretary of Education

Secretary Qarni discussed activities of the Department of Education, including an analysis of the state's education system ranging from kindergarten through higher education. He noted that as a result of findings, a STEM commission is being created and would like participation from the aviation industry. Mr. Qarni responded to questions from board members.

- C. DOAV Communications & Education Update John Campbell, DOAV

Mr. Campbell provided an update on the activities of the DOAV Communications and Education Division.

4. Update and Announcements:

- A. DOAV Update Mark Flynn, DOAV

Director Flynn provided an update on DOAV activities and interests, including proposed legislation, the commercial air service plan, and 5,000-foot runways. (Presentation Attached)

Safety Update Watson Felts, DOAV

Mr. Felts provided an update on flight operations and safety for the department.

B. FAA Richmond FSDO Update Maury Dacey, FSDO

Mr. Dacey provided an update on FAA-FSDO activities, noting that while an administrative hiring freeze was in place, two new inspectors were in training.

C. VAOC Report Keith Holt, VAOC

Mr. Holt provide an update on VAOC activities including a summary of the group's Legislative Day visits and announcement of the VAOC spring workshop dates of April 22-23, 2020.

D. VABA Report Bud Oakey, VABA

Mr. Oakey provided an update on VABA activities including legislative activities and a recap of the 2020 Legislative Reception.

5. New Business

A. *Airport Program Manual Revisions for Consideration* Cliff Burnette, DOAV
Susan Simmers, DOAV

Mr. Burnette and Ms. Simmers presented the proposed changes to the *Airport Program Manual* for board consideration. Ms. Simmers stated there will be opportunities to receive comments and questions prior to the next VAB meeting. (Presentation Attached)

B. Virginia Aviation Board Allocations Review

1. Entitlement Utilization Report & Plan Review & Approve Mike Swain, DOAV

Mr. Swain presented revisions to FY2020 Entitlement Utilization Plans for Lynchburg Regional Airport, Newport News-Williamsburg International Airport, and Shenandoah Valley Regional Airport.

Motion to approve: Mr. Abbott

Second: Mr. Hardwick

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

2. VRA Loan Endorsement for Stafford Regional Airport Mike Swain, DOAV

Mr. Swain presented a Virginia Resources Authority (VRA) project request from the Stafford Regional Airport Authority in the amount of \$790,000.00 for the construction of a 10-unit T-hangar building.

Motion to approve: Mr. Hardwick

Second: Mr. Abbott

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

3. A. Tentative Allocations from the Commonwealth Airport Fund Mike Swain, DOAV

Mr. Swain presented the project requests and staff recommendations. The board actions are summarized below. These results are available at www.doav.virginia.gov. After the allocations for these projects were awarded, \$9,008.49 in state discretionary funds were available.

Motion to accept staff recommendations for Region 1: Mr. Kennedy
 Second: Mr. Abbott
 Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	VAB Action	Amount
Blue Ridge Regional Airport	Route 698 Relocation and Apron Expansion (Construction)	Approved	\$108,657.00
Virginia Highlands Airport	Runway 6-24 Extension Phase 3 (Embankment Season 2) (Construction)	Approved	\$444,444.00

Motion to accept staff recommendations for Region : Ms. Cox
 Second: Mr. Kennedy
 Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	VAB Action	Amount
Ingalls Field	Hangar Demolition / Maintenance Equipment Storage Building (Construction)	Approved	\$26,408.00

Motion to accept staff recommendations for Region 3: Mr. Hardwick
 Second: Mr. Abbott
 Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	VAB Action	Amount
Manassas Regional Airport	Stormwater Pollution Prevention Plan & Spill Prevention, Control, and Countermeasure Plan Updates	Approved	\$3,760.00

For Region 4, the only project request submitted was handled under the consent agenda.

Motion to accept staff recommendations for Region 5: Mr. Ragon
 Second: Mr. Abbott
 Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	VAB Action	Amount
Danville Regional Airport	Terminal Building HVAC Replacement (Construction)	Approved	\$144,800.00

No project requests were submitted for Region 6.

Motion to accept staff recommendations for Region 7: Mr. Kennedy
 Second: Ms. Ragon
 Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Airport	Project Description	VAB Action	Amount
Norfolk International Airport	Runway 5/23 Outer Pavement Mill and Overlay (Construction)	Approved	\$383,383.22 (D)
Norfolk International Airport	Runway 5/23 Outer Pavement Mill and Overlay West (Construction)	Disapproved	n/a

B. Hampton Roads Executive Airport - Credit Line Deed of Trust Willcox Dunn, OAG

Mr. Dunn provided background information regarding the Hampton Roads Executive Airport – Credit Line Deed of Trust.

Ms. Christie explained that the Hampton Roads Executive Airport is a significant aviation facility in the Commonwealth. It is distinguished as a reliever airport for the Hampton Roads area, with substantial federal operating obligations. With regard to the Hampton Roads Executive Airport, and Airport Grant Agreements regarding the same, I move that, notwithstanding Section 4.2.1 of the Department's Airport Program Manual, the Board authorize the Department to accept and record an Amended and Restated Credit Line Deed of Trust (ARCLDT), or other document or documents recommended by counsel to the Department, securing outstanding and future Grant Agreements entered into on or after July 28, 2009. The obligations to be secured by the ARCLDT, and the maximum total amount of outstanding Grant Agreements entered into on or after July 28, 2009, shall not exceed (i) ninety percent (90%) of the Broker's Opinion of Value previously accepted by the Board less (ii) the operator's existing first priority mortgage debt currently secured by Parcels 3 and 4. If the first priority mortgage lien debt is due under a credit line deed of trust, the Department shall continue to consider the first priority mortgage debt to be the maximum indebtedness secured by such credit line deed of trust. If the operator's first priority mortgage secures a self-amortizing lien of a fixed amount, the Department may consider the operator's first priority mortgage debt to be the outstanding balance of principal and interest due under the operator's first priority mortgage lien obligations as of the date the Department accepts the ARCLDT, instead of the maximum indebtedness shown on the mortgage. The Department may subordinate the ARCLDT to the operator's first priority mortgage debt currently secured by Parcels 3 and 4, provided the secured indebtedness under the operator's first priority mortgage has been reduced to an amount not to exceed \$8,200,000.00, and further provided that the ARCLDT shall not be junior in priority to any other mortgage debt.

This resolution is conditioned upon the requirement that the Department shall approve the scope and cost of all construction projects for which future Grant Agreements are requested in advance of executing such Grant Agreements, and shall obtain proof of the use of the funding provided by such Grant Agreements for the approved construction projects.

Motion to approve: Ms. Christie

Second: Mr. Hardwick

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

C. New Market Airport - Credit Line Deed of Trust Vicki Cox, VAB Region 2

Ms. Cox provided background information on the exception request for New Mark Airport credit line Deed of Trust. With regard to the New Market Airport, and Grant Agreements regarding the same, Ms. Cox explained that, notwithstanding Section 4.2.1 of the Department's Airport Program Manual, the Board authorize the Department to accept and record an Amended and Restated Credit Line Deed of Trust (ARCLDT), or other document or documents recommended by counsel to the Department, securing grant funding in an amount not to exceed \$450,000, on the condition that the ARCLDT shall only be accepted and recorded if it is a first priority lien against the entire facility in Rockingham and Shenandoah Counties.

Motion to approve: Ms. Cox

Second: Mr. Kennedy

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

D. Virginia Highlands Airport - Bridge Loan Extension Request Cliff Burnette, DOAV

Mr. Burnette stated that Virginia Highlands Airport had recently submitted an extension request for bridge loan CS0001-31 in the amount of \$78,140.96. Staff recommended that bridge loan CS0001-31 and CS0001-32 be combined. Mr. Hines, manager of Virginia Highlands Airport, agreed with this recommendation.

Motion to approve: Mr. Kennedy

Second: Ms. Cox

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

6. Public Comment Period Rod Hall, Chairman

No public comments were offered.

7. Board Member Comments and Reports Rod Hall, Chairman

Region 1: No report

Region 2: Ms. Cox noted that the Economic Development Strategic Planning Committee is scheduled to meet at 1:30pm in the Jefferson Room.

Region 3: Mr. Hardwick reported that the American Rocket Challenge would be held on May 16, 2020 in Plains, VA. The event features 100 teams from across the country. The winner will compete internationally. He suggested that the November 2020 meeting be held in Region 2.

Region 4: Mr. Abbott thanked Rusty Harrington and Stephen Smiley for attending airport visits with him in December.

Region 5: Ms. Ragon noted that she had visited Lynchburg Regional Airport and Brookneal Airport and thanked them for their hospitality.

Region 7: No report

Director: No report

Chairman: Chairman Hall announced that Ms. Dominguez had tendered her resignation as the Region 6 Virginia Aviation Board representative as she recently accepted an appointment as the Commissioner for Transportation for the State of New York. He added that this was an excellent opportunity for Ms. Dominguez and wished her much success. He encouraged any Region 6 airports needing assistance to contact Director Flynn in the interim.

8. Adjournment Rod Hall, Chairman

Motion to adjourn: Mr. Hardwick

Second: Mr. Abbott

Vote: Aye: Kennedy, Cox, Hardwick, Abbott, Ragon, Christie; Nay: none

Motion to Approve Reduction and Subordination of Amount Secured by Amended and Restated
Credit Line Deed of Trust for Hampton Roads Executive Airport

18 June 2020

The coronavirus pandemic has raised concerns for the Hampton Roads Executive Airport (the Airport) with respect to funding available from the Department for facility improvements, and the effect of the proposed Amended and Restated Credit Line Deed of Trust (ARCLDT) approved by the Board on February 20, 2020 upon commercial credit otherwise available to the Airport. With regard to the Hampton Roads Executive Airport, and Airport Grant Agreements regarding the same, I move that, notwithstanding Section 4.2.1 of the Department's Airport Program Manual, the ARCLDT approved by the Board on February 20, 2020 may provide that, upon request by the Airport sponsor, the maximum total of outstanding Grant Agreement obligations secured by the ARCLDT may be reduced by agreement of the Department and the Airport sponsor. Further, upon such reduction the Department may subordinate the reduced lien of the ARCLDT to other deeds of trust having seniority in priority to the ARCLDT as a result of such subordination without obtaining either Board approval or a new appraisal of the Airport, provided the total amount secured by the ARCLDT and all senior deeds of trust encumbering the Airport shall not exceed \$25,350,000.00. The ARCLDT may otherwise contain terms approved by the Board on February 20, 2020.

This resolution is conditioned upon the requirement that the Department shall approve the scope and cost of all construction projects for which future Grant Agreements are requested in advance of executing such Grant Agreements, and shall obtain proof of the use of the funding provided by such Grant Agreements for the approved construction projects.

MEMORANDUM

TO: Mark Flynn
Executive Director, Virginia Department of Aviation

FROM: Peter D'Alema

CC: Stephanie L. Hamlett

DATE: May 18, 2020

RE: Virginia Airports Revolving Fund
Series 2007 (Taxable) Cash Defeasance

Executive Summary

Virginia Resources Authority ("VRA") has worked closely with its financial advisor, Davenport and Company, in recent years to review the existing public bonds outstanding in the Virginia Airports Revolving Fund ("VARF") to determine if there would be a benefit in refunding or defeasing the existing VARF Series 2007 bonds in order to reduce the interest rate on the underlying related airport borrower loans. VRA could potentially seek to refund the Series 2007 issuance based on the taxable market interest rates; however, due to the small par amount of Series 2007 bonds currently outstanding (\$2.925 million), a taxable refunding would be inefficient due to the costs of issuance associated with a public refunding bond issue. Another option is to redeem the related VARF Series 2007 bonds (\$2.665 million in par amount matures between 8/1/2021 and 8/1/2032) using approximately \$2.7 million in existing program resources, which would not adversely impact the current level of uncommitted VARF program equity that can be used for future VARF loans.

The defeasance of the 2007 bonds would be funded by a combination of i) the 2007 debt service reserve fund and ii) scheduled loan repayments and reserve cash flows due on 8/1/2020. This defeasance would not require the use of the current \$1.8 million in uncommitted VARF program equity, which will remain available for future VARF loans. The defeasance would allow VRA to reset the interest rates on the underlying VARF Series 2007 airport borrower loans to levels more in line with the current interest rate environment. With the redemption of the VARF Series 2007 bonds, the underlying local loans would become direct loan investments of the VARF program (instead of leveraged loans needed for the repayment of 2007 VARF bondholders). Additionally, converting the Series 2007 local airport borrower loans to direct loan investments of the VARF program would provide additional interest revenue and lending capacity to the program as the loan repayments would benefit the VARF rather than public bondholders.

Subject to final review by VRA's bond counsel, it is VRA's recommendation to use existing VARF reserves associated with the original Series 2007 bonds (\$1.26 million) along with a portion of the scheduled program cash flow due by August 1, 2020 to redeem the VARF Series 2007 bonds outstanding, which will generate an estimated additional \$280,982 in VARF program earnings over the coming 12 years. This approach also maintains sufficient program equity to meet future estimated loan demand of the program.

VARF Program Summary (as of May 1, 2020)**VARF Publicly Issued Bonds Outstanding:**

VARF Series 2007 Bonds Outstanding	\$	2,925,000
VARF Series 2011 Bonds Outstanding		<u>16,925,000</u>
Total VARF Publicly Issued Bonds Outstanding	\$	19,850,000

VARF Local Airport Borrower Loans Outstanding:

VARF Direct Local Loans Outstanding	\$	12,948,295
VARF Leveraged Local Loans Outstanding		<u>18,044,772</u>
Total Local Airport Borrower Loans Outstanding	\$	30,993,068

VARF Pledged Reserves:

General Reserve Fund	\$	1,254,918
Additional Reserve Fund		792,613
Series 2007 Debt Service Reserve		1,259,350
Series 2011 Debt Service Reserve		<u>5,446,043</u>
Total VARF Pledged Reserves	\$	8,752,924

Uncommitted VARF Equity **\$ 11,834,058**

VARF Series 2007 Bonds

On March 21, 2007, VRA issued the VARF Series 2007 Airport Revolving Fund Revenue Bonds (Taxable) in the original principal amount of \$5,425,000 to fund loans on behalf of five airport borrowers. The airport borrowers included Hanover County ("Hanover"), on behalf of Hanover County Airport, Middle Peninsula Regional Airport Authority ("MPRAA"), Stafford Regional Airport Authority ("SRAA"), Tappahannock-Essex County Airport Authority ("TECAA"), and Tazewell County Airport Authority ("TCAA"). The TCAA loan matured on July 1, 2017. The VARF Series 2007 bonds were issued primarily to finance t-hangar facilities, which is why the local loans were funded with taxable bonds. As of May 1, 2020, \$2,925,000 of the original VARF Series 2007 bond issuance remains outstanding. After the August 1, 2020 payment, \$2,665,000 will remain outstanding that can be redeemed early.

VIRGINIA AIRPORTS REVOLVING FUND - SERIES 2007 BORROWER LIST

OBLIGOR / AIRPORT	LOAN BALANCE (AS OF MAY 1, 2020)	FINAL MATURITY	PROJECT DESCRIPTION	CURRENT INTEREST RATE	SECURITY
Hanover County / Hanover Regional Airport	\$ 888,701	7/1/2027	Construction of 5 new hangars & acquisition of related building components including electrical & gas equipment	5.08%	Special Revenue Pledge
Middle Peninsula Airport Authority	313,804	7/1/2032	Construction of two six-unit T-hangars	5.15%	Revenue Pledge; M.O. of the Town of West Point, Gloucester, King & Queen and King William Counties
Stafford Regional Airport Authority	786,699	7/1/2027	Acquisition & construction of T-hangar facilities as well as the installation of water, sewer & electrical utilities for an existing corporate T-Hangar facility	5.08%	Revenue Pledge & M.O. of Stafford & Prince William Counties & the City of Fredericksburg
Tappahannock-Essex County Airport Authority	521,184	7/1/2032	Acquisition & construction of T-hangar facilities, terminal building improvements & other general infrastructure	5.15%	Revenue Pledge & M.O. of Essex County & the Town of Tappahannock
Tappahannock-Essex County Airport Authority	253,432	7/1/2032	Acquisition & construction of T-hangar facilities, terminal building improvements & other general infrastructure	3.50%	Revenue Pledge & M.O. of Essex County & the Town of Tappahannock
Tappahannock-Essex County Airport Authority	52,679	7/1/2032	Acquisition & construction of T-hangar facilities, terminal building improvements & other general infrastructure	3.66%	Revenue Pledge & M.O. of Essex County & the Town of Tappahannock
Tazewell County Airport Authority	-	7/1/2017	Acquisition & construction of T-hangar facilities	4.81%	Revenue Pledge & M.O. of Tazewell County
TOTAL	\$ 2,816,499				

Historic VARF Loan Demand

While the VARF experienced significant demand in the years after its inception, in the last five years, the program has primarily been used for smaller projects, particularly hangar construction, parking improvements, land acquisition, and fuel farm construction. These projects are critical to the aviation community; however, they have not represented a significant dollar volume demand for the VARF. The table below shows the loan demand between fiscal year (“FY”) 2015 and fiscal year to FY2020.

**Virginia Resources Authority
Virginia Airports Revolving Fund
New Loan Issuance (FY2015-FYTD2020)**

	Borrower	Project	Purpose	Loan Amount
FY2015	Charlottesville-Albemarle Airport Authority	VARF-DL-13	Parking lot improvements	\$ 1,612,000
FY2017	City of Manassas	VARF-DL-14	Refinancing of Land Acquisition	2,010,000
	Chesterfield County	VARF-DL-15	Fuel Farm Construction	1,846,000
FY2019	Hanover County	VARF-DL-16	Hangar Construction	2,400,000
FY2020	Dinwiddie Airport & Industrial Authority	VARF-DL-17	Hangar Construction	1,662,473
	Winchester Regional Airport Authority	VARF-DL-18	Hangar Acquisition	1,550,000

Total **\$ 11,080,473**

Average Annual Demand (FY2015-FY2020) **\$ 1,846,746**

Max Annual Demand (FY2015-FY2020) **\$ 3,856,000**

As can be seen, six loans were made from the VARF over the last six years, including two in each of FY2017 and FY2020. While the highest demand on the fund occurred in FY2017 when \$3.856 million in loans were made, average annual demand has been \$1.85 million since FY 2015. Three of the six loans involved the financing or refinancing of hangar projects.

As such, VRA generally anticipates continued demand for hangar and other airport projects not exceeding \$4 million annually over the coming five-year period, similar to historic demand on the VARF. There is the potential for a larger application for up to \$30 million from Charlottesville Albemarle Airport Authority related to a parking garage project; however, given the current pandemic, that project may be delayed for several years. If this project does request funding over the coming five-year period, subject to project and credit approval, VRA anticipates being able to leverage the uncommitted VARF program uncommitted equity through a public bond issue to fund the loan.

Redemption / Defeasance of VARF Series 2007 Bonds Using Existing VARF Reserves

With a defeasance of the VARF Series 2007 bonds, the underlying local airport borrower loans become direct loans of the VARF. As such, interest received on the related airport borrower loans originally funded by the VARF Series 2007 bond proceeds would increase program equity, even after the underlying airport borrowers receive reduced interest rates on the related local loans.

The VARF Series 2007 bonds are currently callable, meaning that VRA's trustee can issue redemption notices at any time and call the bonds back from the bondholders by paying the accrued interest and 100% of outstanding par amount on the bonds.

The table below shows the estimated annual transfers to the VARF program before and after the defeasance of the VARF Series 2007 bonds and estimated loan rate resets. The transfers include the remaining pledged loan repayments and the de-allocation of reserve funds after payment of bond debt service. Under the defeasance scenario, the escrow deposit necessary to pay off the VARF Series 2007 bonds is funded from the existing VARF Series 2007 debt service reserve fund and scheduled program cash flows due by August 1, 2020. As a result, the VARF maintains the existing uncommitted program equity (approximately \$11.8 million) as available capacity for future loans.

Comparison of Estimated Transfers to Revolving Fund Virginia Airports Revolving Fund As of May 7, 2020

Estimated Annual Transfers to Revolving Fund			Cumulative Transfers to Revolving Fund		
Date	Base Case: Existing Cash Flow	Defeasance with Rate Resets	Date	Base Case: Existing Cash Flow	Defeasance with Rate Resets
8/1/2020	1,658,004	302,768	8/1/2020	1,658,004	302,768
8/1/2021	1,536,332	1,749,102	8/1/2021	3,194,336	2,051,870
8/1/2022	1,439,847	1,653,990	8/1/2022	4,634,184	3,705,860
8/1/2023	1,320,070	1,528,425	8/1/2023	5,954,254	5,234,285
8/1/2024	1,365,857	1,567,866	8/1/2024	7,320,111	6,802,152
8/1/2025	2,218,158	2,418,262	8/1/2025	9,538,269	9,220,414
8/1/2026	1,208,286	1,414,866	8/1/2026	10,746,555	10,635,280
8/1/2027	1,368,338	1,541,440	8/1/2027	12,114,893	12,176,720
8/1/2028	222,514	269,344	8/1/2028	12,337,407	12,446,064
8/1/2029	224,181	270,763	8/1/2029	12,561,588	12,716,828
8/1/2030	175,870	235,307	8/1/2030	12,737,457	12,952,135
8/1/2031	63,043	153,094	8/1/2031	12,800,501	13,105,229
8/1/2032	124,500	100,755	8/1/2032	12,925,001	13,205,983
Total	\$ 12,925,001	\$ 13,205,983			

The defeasance provides approximately \$280,982 in additional funds back to the VARF through 2032 by turning the leveraged underlying local airport loans into direct VARF loans and combining with the other existing direct loans in the portfolio and the de-allocation of existing program reserves.

Local Airport Borrower Loan Interest Rate Resets

Interest rates on the local airport borrower loans funded from the VARF Series 2007 bonds would be reset based on prevailing market interest rates at the time of the bond defeasance. The table below estimates the new local loan interest rates based on estimated taxable market interest rates as of May 1, 2020.

Estimated Airport Borrower Interest Rate Resets and Savings (based on est. taxable rates as of 5/1/2020)

Borrower*	Loan	Current Interest Rate	Estimated New Interest Rate	Gross Debt Service Savings
Hanover County	VARF-07-01	5.08%	2.09%	\$ 102,733
Middle Peninsula Regional Airport Authority	VARF-07-02	5.15%	2.12%	66,121
Stafford Regional Airport Authority	VARF-07-03	5.08%	2.09%	94,466
Tappahannock-Essex County Airport Authority	VARF-07-04a	5.15%	2.12%	109,817
Tappahannock-Essex County Airport Authority	VARF-07-04b	3.50%	1.44%	34,815
Tappahannock-Essex County Airport Authority	VARF-07-04c	3.66%	1.51%	7,599
Total				\$ 415,551

Resolution to Authorize Use of Entitlement Funds for Operating Costs During the Coronavirus Pandemic

The effect on Virginia's commercial service airports caused by the coronavirus pandemic has been dramatic, with decreases in enplanements of up to 95%, and a likely decrease on an annual basis of over 50% for the next fiscal year. As a result, passenger facility charges airlines pay airports have been drastically reduced. Many businesses operating at commercial airports have stopped or greatly reduced operations, resulting in substantial decreases in revenues at such airports. These include restaurants, vehicle rental companies, parking revenues, transportation network companies and retail shops.

Each commercial service airport sponsor (hereinafter, Sponsor) receives entitlement funds from the Department of Aviation annually. Most Sponsors maintain unobligated entitlement fund balances.

Va. Code §5.1-2.16 and the 2020 Budget, CH1289 (2020), item 432.F provide that Commonwealth Airport funds shall not be used for "operating costs unless otherwise approved by the Board".

The Board is concerned that Virginia's commercial service airports are at risk of being unable to provide the essential public services needed to ensure that the citizens of Virginia can continue to travel by commercial air service. The Board is committed to assisting the airports survive the current pandemic in the best possible condition.

Accordingly, the Virginia Aviation Board determines that it is in the public interest to allow commercial airports to use entitlement funds for certain operating costs; and hereby adopts this resolution to allow the commercial service airports to use entitlement funds for operating costs, on the following conditions:

1. The authority of this resolution shall expire 30 June 2021, unless earlier rescinded by the Board.
2. Entitlement funds used pursuant to this resolution shall be used only for those recurring operating costs that are critical to the ability of the Sponsor to continue providing essential services to the public, related to commercial aviation with the request.
3. Prior to using such funds for operating costs, the Sponsor shall demonstrate to the Department of Aviation that it lacks other funds to provide such services and shall document that such funds are to be used for costs that comply with paragraph 2 and the other provisions of this resolution. The Sponsor shall provide to the Department, with the request, the amount of unobligated entitlement funds available.
4. Upon receipt of information set out herein from a Sponsor, the Department may allow the use of funds for operating costs described in the request on a temporary basis. The Department shall report any such approvals to the Board. The request shall be considered as a requested amendment to the Sponsor's entitlement utilization plan (EUP.) The Board shall evaluate whether to approve an amendment to the Sponsor's EUP at the next board meeting. If the Board

denies the amendment, the Sponsor shall refund the amounts expended to its entitlement fund balance within six months of the date of denial.

5. The Board authorizes the Department to adopt policies and procedures, consistent with the Airport Program Manual to carry out the terms of this resolution.

Done this 18th day of June 2020

VIRGINIA AVIATION BOARD:

By: _____
Roderick D. Hall, Chair

ATTEST:

By: _____
Laurie Brown, Secretary to Virginia
Aviation Board

CARES Act Funding for Virginia Commercial Service Airports									
Approximate Months of Replacement Revenue									
6/17/2020									
Airports	FY2018 Enplanements	CARES Act Funding	Total FY2019 Operating Expenses*	Total FY2019 Annual Debt Service*	Total FY2019 Unrestricted Cash & Investments*	Approximate Months of CARES Act Replacement Revenue	Approximate Months of CARES Act + Unrestricted Cash Replacement Revenue		
Washington Dulles International	11,621,623	\$143,395,227	\$248,208,209	\$266,136,109	\$703,854,761	3.3	13.0		
Ronald Reagan Washington National	11,366,771	\$85,708,037	\$193,135,531	\$87,856,035	\$264,308,596	3.1	11.4		
Richmond International	2,048,691	\$18,814,584	\$25,892,947	\$15,028,679	\$23,080,210	5.5	9.0		
Norfolk International	1,846,031	\$19,847,270	\$33,484,807	\$4,311,025	\$41,316,859	6.3	17.4		
Charlottesville-Albermarle Regional	352,816	\$6,279,972	\$6,514,736	\$738,925	\$3,793,817	10.4	15.1		
Roanoke-Blacksburg Regional	330,063	\$20,709,748	\$7,984,788	\$0	\$26,009,801	31.1	70.2		
Newport News-Williamsburg Int'l	195,573	\$4,135,878	\$7,867,718	\$817,254	\$1,629,123	5.7	8.0		
Lynchburg Regional	83,392	\$6,647,475	\$2,693,981	\$137,661	\$3,099,353	25.7	36.0		
Shenandoah Valley Regional	12,179	\$2,652,201	\$2,095,206	\$63,539	\$350,000	15.2	16.2		
Total	27,857,139	\$308,190,392	\$527,877,923	\$375,089,227	\$1,067,442,520				
Average						11.8	21.8		

* Source: FAA Form 127

AMENDED ENTITLEMENT UTILIZATION PLANS SUMMARY OF NEW / AMENDED PROJECTS			
AIRPORT / PROJECT	ENTITLEMENT AMOUNT	AMENDED FY2020 PLAN DOAV RECOMMENDATION	COMMENTS
Charlottesville-Albemarle			
Replace Aircraft Rescue and Fighting (ARFF) Building Roof	\$40,000	Approve	
Airfield Mowers (2)	\$52,000	Approve	
ARFF Building Rehabilitation - Phase 1	\$160,000	Approve	
Roanoke-Blacksburg Regional			
Master Plan Update	\$955,758.00	Approve	
- the sponsor started the Master Plan Update in 2019 using PFC's. Because PFC revenue collections have declined significantly, the sponsor now asks to add the balance of the project to the EURP in order to fund it with state entitlements. The Department recommends the VAB approve adding the project to the EURP with the stipulation that only costs incurred after the approval date are eligible for entitlement funding.			
Snow Removal Equipment (SRE)	\$200,000.00	Approve	
Taxiways G & G1, and North Hold Apron Rehabilitation	\$240,315.00	Approve	
Runway 24 Tunnel Inspection and Repairs	\$160,000.00	Approve	
Terminal Hold Area Carpet Replacement	\$104,000.00	Approve	
Lick Run Stream Restoration	\$280,000.00	Disapprove	
- the project is not required as a result of any airport development project			
West Carvin Stream Restoration	\$120,000.00	Disapprove	
- the project is not required as a result of any airport development project			

**Commonwealth Airport Fund
Entitlement Utilization Report and Plan**

Sponsor: Charlottesville-Albemarle Airport Authority Airport: Charlottesville-Albemarle Airport

Part 1 - Entitlement Utilization Report: FY2019

- A. Entitlement Funds Available for Expenditure and Commitment
 - Funds Available for Commitment from FY2018 \$12,855,192.65
 - Entitlement Funds Received in FY2019 \$2,000,000.00
 - Interest Earned in FY2019 \$147,561.05
 - Subtotal Entitlement Resources Available FY2019 \$15,002,753.70
- B. Passenger Facility Charge (PFC) Funds Used to Reimburse State Entitlement Funds: FY2019
 - Subtotal PFCs Used to Reimburse State Entitlement Funds \$0.00

Project Description	AIP Project Number	DOAV Project Number	Funding Sources with Final Costs			Total Project Cost	State Funding Percentage	PFC Reimbursement
			Federal	State Entitlement	State Discretionary			
Subtotal PFCs Used to Reimburse State Entitlement Funds						\$	\$	

Part 2 - Entitlement Utilization Plan: FY2019

- C. Total Funds Available
 - Funding Expenditures for Projects Closed: FY2019 \$15,002,753.70 (Entitlement Resources Available FY2019 + PFCs Used to Reimburse State Entitlement Funds)

Project Description	AIP Project Number	DOAV Project Number	Funding Sources with Final Costs			Total Project Cost	State Funding Percentage	Estimated PFCs to Reimburse Entitlements
			Federal	State Entitlement	State Discretionary			
RW 3-21 Overlay Design	44	N/A	\$1,010,759.40	\$112,306.60		\$1,126,391.00	10%	
AAAE IET (Building/STDA Security Program)	N/A	N/A		\$48,384.00		\$12,096.00	80%	
Vender Roof System	N/A	N/A		\$5,321.98		\$1,780.50	80%	
Emergency Radio Upgrade	N/A	N/A		\$20,975.12		\$5,243.78	80%	
Skid Steer Loader Roadways	N/A	N/A		\$48,585.73		\$12,146.40	80%	
Utility Vehicle Roadway	N/A	N/A		\$27,969.43		\$5,597.36	80%	
FY19 State Entitlement Debt Service	N/A	N/A		\$190,000.00		\$206,666.00	48%	
FY19 Eligible M & R Projects (Unanticipated) Vehicle Path Concrete Repair	N/A	N/A		\$13,148.00		\$3,287.00	80%	
FY19 Eligible M & R Projects (Unanticipated) KABA Repair	N/A	N/A		\$11,368.00		\$2,842.00	80%	
FY19 Escalator Annual Maintenance 80/20	N/A	N/A		\$21,603.31		\$5,400.83	80%	
FY19 Elevator Annual Maintenance 80/20	N/A	N/A		\$3,782.00		\$945.50	80%	
FY19 KABA Annual Maintenance 80/20	N/A	N/A		\$54,495.11		\$13,623.78	80%	
FY19 HVAC Annual Maintenance 80/20	N/A	N/A		\$11,368.00		\$2,842.00	80%	
Replace Maint. Vehicle 12 with snow removal attachment (in plan)	N/A	N/A		\$118,114.09		\$33,314.23	78%	
Subtotal Expenditures for Projects Completed: FY2019				\$46,843.20		\$16,710.80	80%	
Subtotal Expenditures for Projects Completed: FY2019				\$748,464.58		\$81,554.00	80%	
Unexpended Funds Available for Commitment				\$14,254,289.12		\$1,425,428.92	80%	

Commonwealth Airport Fund
Entitlement Utilization Report and Plan

Pending Commitments for Ongoing Projects

Project Description	Estimated Fiscal Year of Completion	AIP Project Number	DOAV Project Number	Funding Sources with Estimated Costs			Estimated Total Project Cost	Estimated State Funding Percentage	Estimated PFCs to Reimburse Entitlements	
				Federal	State Entitlement	State Discretionary				PFC
Terminal Expansion Project (project complete, need financial closeout)	2020	N/A	CS-45		\$1,172,205.00	\$2,697,582.00	\$73,504.00	\$980,493.00	89.5%	\$1,172,205.00
Terminal Expansion Project costs overrun awaiting approval RW 3-21 Overlay Construction	2020	46	N/A	\$11,872,095.00	\$3,319,186.00			\$76,505.00	89.5%	\$652,132.00
AIP Air Carrier Ramp-North Expand & Lighting Upgrade Design (inc AIP update)	2020	47	N/A	\$447,742.00	\$48,750.00				10.0%	\$49,750.00
AIP Air Carrier Ramp - North & Ramp Lighting Upgrade Const	2021	48	N/A	\$3,690,181.00	\$410,020.00			\$0.00	10.0%	\$410,020.00
Non-AIP Air Carrier Ramp - North Ramp Light Upgrade Const	2021	N/A	N/A	\$3,806,343.00				\$951,596.00	80.0%	\$3,806,343.00
Flight Information Display System Upgrade and Expansion/Public Announcement (PA) System Upgrade and Expansion (listed separately in FY18)	2020	N/A	N/A		\$280,000.00			\$70,000.00	80.0%	\$280,000.00
Charging Stations at Gate 5 Seating Area/and Gates 1-4 (listed separately in FY18)	2020	N/A	N/A		\$240,000.00			\$60,000.00	80.0%	\$240,000.00
Escalators Replacement at Gate 5	2020	N/A	N/A		\$160,000.00			\$40,000.00	80.0%	\$160,000.00
Gutter Replacement ARFF building	2020	N/A	N/A		\$400,000.00			\$100,000.00	80.0%	\$400,000.00
Escalators Replacement at Gate 1A	2021	N/A	N/A		\$12,800.00			\$3,200.00	80.0%	\$12,800.00
Terminal & Landside Wayfinding & passenger amenities	2021	N/A	N/A		\$400,000.00			\$100,000.00	80.0%	\$400,000.00
Green Initiative - Window energy rating/modifications	2020	N/A	N/A		\$80,000.00			\$20,000.00	80.0%	\$80,000.00
Security System Update Phase 2	2020	N/A	N/A		\$80,000.00			\$20,000.00	80.0%	\$80,000.00
Air Carrier Ramp Passenger Walkways	2020	N/A	N/A		\$400,000.00			\$100,000.00	80.0%	\$400,000.00
Lift replacement	2020	N/A	N/A		\$52,000.00			\$13,000.00	80.0%	\$52,000.00
Emergency Generator Phase 1	2020	N/A	N/A		\$300,000.00			\$75,000.00	80.0%	\$300,000.00
Lower Level Business Center and Modify Gate 1 Security Exit	2020	N/A	N/A		\$260,000.00			\$65,000.00	80.0%	\$260,000.00
Terminal Technology Upgrade (FY 2 line items)	2020	N/A	N/A		\$152,000.00			\$38,000.00	80.0%	\$152,000.00
GA Ramp Improvements	2021	N/A	N/A		\$1,000,000.00			\$250,000.00	80.0%	\$1,000,000.00
Inbound Bag Belt Replacement (Baggage Claim)	2020	N/A	N/A		\$320,000.00			\$80,000.00	80.0%	\$320,000.00
Emergency Generator Phase 2	2021	N/A	N/A		\$480,000.00			\$120,000.00	80.0%	\$480,000.00
FAA Reimbursable for MALSJ Adjustments	2020	N/A	N/A		\$74,938.00			\$18,735.00	80.0%	\$74,938.00
MALSJ Engineering Design and Repair Fees	2020	N/A	N/A		\$160,000.00		\$40,000.00	\$40,000.00	80.0%	\$160,000.00
Upgrade Lighting	2020	N/A	N/A		\$7,800.00			\$1,950.00	80.0%	\$7,800.00
Radio update - CHO's portion of region-wide project	2021	N/A	N/A		\$276,480.00		\$69,120.00	\$69,120.00	80.0%	\$276,480.00
Terminal Modification Gate 5/Bagg Claim Design	2021	N/A	N/A		\$640,000.00		\$160,000.00	\$160,000.00	80.0%	\$640,000.00
De-ice tank for snow removal (6,000 gal)	2020	N/A	N/A		\$40,000.00			\$10,000.00	80.0%	\$40,000.00
Big Fans for terminal concourse	2020	N/A	N/A		\$77,000.00			\$19,250.00	80.0%	\$77,000.00
Review of Terminal Structural Integrity and Utility Capacity	2020	N/A	N/A		\$117,000.00			\$29,250.00	78.0%	\$117,000.00
Entrance Door Replacements (3 sets)	2020	N/A	N/A		\$120,000.00		\$30,000.00	\$30,000.00	80.0%	\$120,000.00
Air Carrier Ramp Remarking Project (Design/ Eradication/Re-marking/Inspections)	2021	N/A	N/A		\$160,000.00			\$40,000.00	80.0%	\$160,000.00
Fence Improvements	2020	N/A	N/A		\$32,000.00			\$8,000.00	80.0%	\$32,000.00
Obstruction Removal as Identified by FAA	2020	N/A	N/A		\$160,000.00			\$40,000.00	80.0%	\$160,000.00
Snow Removal Equipment Storage Shop Improvements	2020	N/A	N/A		\$240,000.00			\$60,000.00	80.0%	\$240,000.00
Vehicle Gate Installation at FBO	2020	N/A	N/A		\$80,000.00			\$20,000.00	80.0%	\$80,000.00
Remote Control Steep Slope Mower	2020	N/A	N/A		\$64,000.00			\$16,000.00	80.0%	\$64,000.00

Commonwealth Airport Fund

Entitlement Utilization Report and Plan

	2021	N/A	N/A	\$1,280,000.00	\$320,000.00	\$1,600,000.00	80%	\$1,280,000.00
Redeem Ticket	2021	N/A	Future	\$40,000.00		\$40,000.00	10%	\$40,000.00
Rehab Public Elevator at Gate 5	2020	N/A	N/A	\$10,000.00		\$10,000.00	80%	\$8,000.00
Out Bound Baggage Belt	2020	N/A	N/A	\$160,000.00		\$160,000.00	80%	\$128,000.00
Replacement of 3 VDOA Bridge Leases (Lead, EA, Obstructions)	2021	N/A	Future	\$76,149.00	\$40,000.00	\$116,149.00	80%	\$92,919.20
Terminal Taster for Airfield	2020	N/A	N/A	\$56,000.00		\$56,000.00	10%	\$5,600.00
Terminal Fire Suppression Upgrade	2021	N/A	N/A	\$80,000.00		\$80,000.00	80%	\$64,000.00
Pickup Truck with snow blade	2020	N/A	N/A	\$52,000.00		\$52,000.00	80%	\$41,600.00
Terminal Technology to inc IT room modification	2021	N/A	N/A	\$160,000.00		\$160,000.00	80%	\$128,000.00
FY20 Eligible Repair & Maintenance (Unanticipated)	2020	N/A	N/A	\$152,000.00		\$152,000.00	80%	\$121,600.00
FY20 Escalator Repair & Maintenance 80/20	2020	N/A	N/A	\$24,000.00		\$24,000.00	80%	\$19,200.00
FY20 HVAC Repair & Maintenance 78/22	2020	N/A	N/A	\$64,000.00		\$64,000.00	80%	\$51,200.00
FY20 Elevator Repair & Maintenance 80/20	2020	N/A	N/A	\$6,400.00		\$6,400.00	80%	\$5,120.00
FY20 Access Control Services 80/20	2020	N/A	N/A	\$32,000.00		\$32,000.00	80%	\$25,600.00
FY20 Rubber Removal/Ramp TW Repair/Join Seal, Markings	2020	N/A	N/A	\$64,000.00		\$64,000.00	80%	\$51,200.00
FY20 ARFF/Tractor/Snow removal/FOO Equipment (blades, water, tire replacement ect)	2020	N/A	N/A	\$160,000.00		\$160,000.00	80%	\$128,000.00
Paint Interior of Terminal	2020	N/A	N/A	\$80,000.00		\$80,000.00	80%	\$64,000.00
Clean and resculk exterior of Terminal	2020	N/A	N/A	\$78,000.00		\$78,000.00	78%	\$60,840.00
Airfield Pre&Post Emergent Application	2020	N/A	N/A	\$32,000.00		\$32,000.00	80%	\$25,600.00
Paint Exterior of ARFF Building	2020	N/A	N/A	\$32,000.00		\$32,000.00	80%	\$25,600.00
Terminal Gutter Installation	2020	N/A	N/A	\$39,000.00		\$39,000.00	78%	\$30,420.00
800 MHz Radio System Emergency Response - equipment upgrade	2020	N/A	N/A	\$15,000.00		\$15,000.00	80%	\$12,000.00
Airport-Wide Security Upgrade Phase 1 - requires letter from TSA 1542	2021	N/A	Future	\$900,000.00		\$900,000.00	80%	\$720,000.00
SRE Storage Structures	2020	N/A	N/A	\$240,000.00		\$240,000.00	10%	\$24,000.00
Bucket Truck	2020	N/A	N/A	\$68,000.00		\$68,000.00	80%	\$54,400.00
De-Icer Attachments for Snow Removal Equipment	2020	N/A	N/A	\$32,000.00		\$32,000.00	80%	\$25,600.00
Land Acquisition for Runway Protection	2021	N/A	N/A	\$720,000.00		\$720,000.00	80%	\$576,000.00
Mechanic Equipment Lift	2020	N/A	N/A	\$40,000.00		\$40,000.00	80%	\$32,000.00

Subtotal Funding Commitments for Ongoing Projects \$18,974,154.00 (State Entitlement Funds)

Funds Available \$4,679,664.88 (Unexpended Funds Available for Commitment - Funding Commitments for Ongoing Projects)

Commonwealth Airport Fund
Entitlement Utilization Report and Plan

Part 2 - Entitlement Utilization Plan: FY2020

A. Project Listing

EUP #	Project Description	6-Year Plan Y / N	Estimated Fiscal Year of Completion	AIP Project Number	DOAV Project Number	Funding Sources with Estimated Costs			Estimated Total Project Cost	Estimated State Funding Percentage	Estimated PFC to Reimburse Entitlements
						Federal	State Entitlement	Discretionary			
1	Jet Bridge Replacement	N/A	N/A	N/A	N/A	-720,000	-580,000.00		\$ (860,000.00)	10%	\$0.00
2	Emergency Generator Phase 2	N/A	N/A	N/A	N/A		-480,000.00		\$ (600,000.00)	80%	\$0.00
3	Reimburse prorated share of Hanger purchase in FY14	N/A	N/A	N/A	N/A		-572,356.00		\$ (72,356.00)	100%	\$0.00
4	Replace ARFF Roof	Y	2021	N/A	N/A		\$40,000.00		\$ 50,000.00	80%	\$0.00
5a	Delete project titled "Purchase pickup truck with snow blade"	Y	2021	N/A	N/A		-\$52,000.00		\$ (65,000.00)	80%	\$0.00
5b	Purchase two airfield tractor mowers	Y	2021	N/A	N/A		\$52,000.00		\$ 65,000.00	80%	\$0.00
6	ARFF Building Rehab Phase 1	Y	2021	N/A	N/A		\$160,000.00		\$ 200,000.00	80%	\$0.00
Total Planned Commitments for Future Projects									-\$433,356.00 (State Entitlement Funds)		

B. Project Narratives

EUP #	Narrative
1	Jet Bridge Replacement - Project will not move forward.
2	Emergency Generator Phase 2 - Generator projects are estimated much lower than originally planned
3	Reimburse prorated share of Hanger purchase in FY14. This hanger was rented to our FBO on August 1, 2019.
4	Replace the ARFF Building Roof - this building was constructed in the early 1960's and the condition of the roof warrants replacement
5a	Delete Project "Purchase pickup truck with snow blade" - this project was included in the FY19 on-going projects list
5b	This project changes the title and scope of a FY19-On Going project from "Purchase pickup truck with snow blade" to "Purchase two airfield tractor mowers" - the funding for this project was included in the FY19 on-going projects list
6	ARFF Building Rehab Phase 1 - the ARFF building was constructed in the early 1960's and the condition of the building requires significant rehabilitation and upgrade.

Part 3 - Certification

As the Executive Director on behalf of the sponsor, I certify that the information provided above is accurate and complete to the best of my knowledge.

Signature

Printed Name

Date

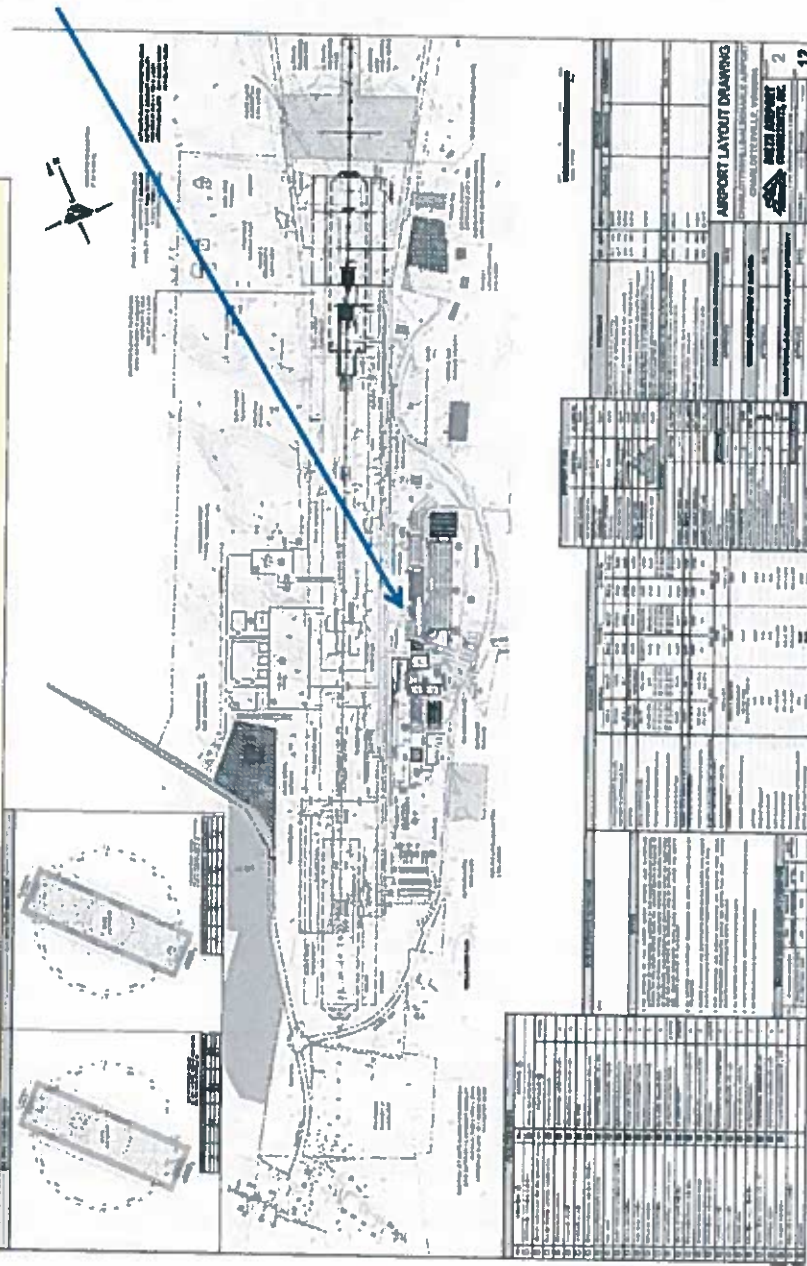
As the Chief Financial Officer on behalf of the sponsor, I certify that the information provided above is accurate and complete to the best of my knowledge.

Signature

Printed Name

Date

4 Replace the ARFF Building Room



This project will replace the ARFF Building's Roof.

CHO – 2019 EUR

Part 2 – Entitlement Utilization Plan: FY2020
Project Narratives – Sketches

5ab Delete project – “Purchase pickup truck with snow blade” and replace it with a project to “purchase two airfield Ventrac Mowers”



Part 2 -- Entitlement Utilization Plan: FY2020
Project Narratives -- Sketches

6 ARFF Building Rehab Phase 1

The ARFF Building was built in the 1960's. This project will be the first phase of a project to rehabilitate and improve this building.

NO.	DESCRIPTION	DATE	BY	CHKD.
1	PRELIMINARY	11/15/18
2
3
4
5
6
7
8
9
10
11
12

APPROVED LAYOUT DRAWING
DATE: 11/15/18
DRAWN BY: ...
CHECKED BY: ...
SCALE: ...
SHEET NO. 2 OF 12

**Commonwealth Airport Fund
Entitlement Utilization Report and Plan**

Sponsor: Roanoke Regional Airport Commission

Airport: Roanoke-Blacksburg Regional Airport

Project Description	6-Year Plan Y/N	Estimated Fiscal Year of Completion	AIP Project Number	DOAV Project Number	Federal	State Entitlement	State Discretionary	FFC	Local	Estimated Total Project Cost	Estimated State Funding Percentage	Estimated PFCs to Reimburse Entitlements
Upgrade Security Access Control System and Video Surveillance System NON - AIP		2020				\$93,812.00			\$23,453.00	\$117,265.00	80%	\$0.00
Canopy Lighting Replacement		2020				\$36,000.00			\$9,000.00	\$45,000.00	80%	\$0.00
Terminal Barrel Roof Overlay		2020				\$700,000.00			\$50,000.00	\$750,000.00	80%	\$0.00
Slous Ridge Circle Property Acquisition		2020				\$24,000.00			\$6,000.00	\$30,000.00	80%	\$0.00
Purchase Boom Aerial Truck		2021				\$88,000.00			\$22,000.00	\$110,000.00	80%	\$0.00
Sealcoat & Crack Seal Landside Pavement		2021				\$708,008.00			\$52,002.00	\$760,010.00	80%	\$0.00
Terminal Improvements - Phase 3		2021				\$1,152,000.00			\$648,000.00	\$1,800,000.00	64%	\$0.00
Rehabilitate Building 31 & ARFF Pavement		2021				\$200,232.00			\$50,058.00	\$250,290.00	80%	\$0.00
Replace Roadway Lights		2021				\$170,000.00			\$30,000.00	\$150,000.00	80%	\$0.00
ARFF Furniture		2021				\$3,000.00			\$750.00	\$3,750.00	80%	\$0.00
Replace De-Icing vehicle # 17		2022				\$240,000.00			\$60,000.00	\$300,000.00	80%	\$0.00
Replace Tymco Freightliner Runway Sweeper - #122		2022				\$440,000.00			\$110,000.00	\$550,000.00	80%	\$0.00
Cargo Ramp Joint Seal		2022				\$388,800.00			\$97,200.00	\$486,000.00	80%	\$0.00

Subtotal Funding Commitments for Ongoing Projects \$12,112,056.60 (State Entitlement Funds)

Funds Available

\$1,438,809.66 (Unexpended Funds Available for Commitment - Funding Commitments for Ongoing Projects)

Part 2 - Entitlement Utilization Plan: FY2020

A. Project Listing

EUP #	Project Description	6-Year Plan Y/N	Estimated Fiscal Year of Completion	AIP Project Number	DOAV Project Number	Federal	State Entitlement	State Discretionary	FFC	Local	Estimated Total Project Cost	Estimated State Funding Percentage	Estimated PFCs to Reimburse Entitlements
1	ROA Master Plan		2021				\$955,758.40			\$238,939.60	\$1,194,698.00	80%	\$0.00
2	Replace Snow Plow Truck Body		2021				\$200,000.00			\$50,000.00	\$250,000.00	80%	\$0.00
3	Rehabilitate Taxiway G, G1 & H Hold Apron		2021			\$2,167,835.00				\$0.00	\$2,167,835.00	10%	\$0.00
4	RAMP 24 Tuned Inspection		2021				\$160,000.00			\$40,000.00	\$200,000.00	80%	\$0.00
5	Replace Carpeting in Terminal 2nd Floor Seating Area		2021				\$104,000.00			\$26,000.00	\$130,000.00	80%	\$0.00
6	Lick Run Stream Restoration		2021				\$280,000.00			\$70,000.00	\$350,000.00	80%	\$1.00
7	West Curwin Stream Restoration		2021				\$120,000.00			\$30,000.00	\$150,000.00	80%	\$2.00

Total Planned Commitments for Future Projects

\$2,060,073.40 (State Entitlement Funds)
-\$641,263.74

B. Project Narratives

EUP #	Narrative
1	Update to last Master Plan completed in 2008
2	Replacement of 25 year old vehicle
3	Pavement areas are in need of 3" mill and overlay to address raveling, block cracks, and longitudinal cracks in pavement.
4	In July 2015, the Federal Highway Administration established National Tunnel Inspection Standards (NTIS) for highway tunnels. Implementation of these standards has been delegated to VDOT, which in turn is requiring tunnel owners to meet these new requirements, including a tunnel inspection every two years. Any required maintenance that is identified in the inspection report must be completed and money is being budgeted to address possible repairs for the Runway 24 tunnel.
5	Replace worn carpeting with resulting increased cleaning costs. This will be replaced with carpet tiles which will allow for easier replacement of stained and worn carpeting.
6	Stream restoration to reduce downstream sedimentation.

Commonwealth Airport Fund
Entitlement Utilization Report and Plan

Sponsor: Roanoke Regional Airport Commission

Airport: Roanoke-Blacksburg Regional Airport


7 Stream restoration to reduce downstream sedimentation.

Part 3 - Certification

As the Executive Director on behalf of the sponsor, I certify that the information provided above is accurate and complete to the best of my knowledge.


Signature
Tim Bradshaw
Printed Name
June 3, 2020
Date

As the Chief Financial Officer on behalf of the sponsor, I certify that the information provided above is accurate and complete to the best of my knowledge.


Signature
DAVID S. JOHNSON
Printed Name
6/3/20
Date

ROANOKE REGIONAL AIRPORT COMMISSION

Roanoke-Blacksburg Regional Airport
5202 Aviation Drive
Roanoke, VA 24012-1148
(540) 362-1999
FAX (540) 563-4838
www.flyroa.com



ROA MASTER PLAN

Airport owners and sponsors that accept funds from FAA-administered airport financial assistance programs must agree to certain obligations (or assurances). These assurances include the need to provide good title (Grant Assurance #4) as well as the need to maintain an updated Airport Layout Plan (Grant Assurance #29). Although many changes and interim ALP updates have been performed during the past 10 years, The Roanoke Regional Airport Commission (RRAC) has not performed a full ALP/Master Plan update since the last version was approved on April 27, 2010. For this reason, in April of 2019, the RRAC has contracted with RS&H to perform a full Master Plan and ALP update for the Roanoke-Blacksburg Regional Airport.

The goal of the Master Plan study is to identify a 20-year plan which provides safe, efficient, environmentally sensitive and economically self-sustaining air transportation facilities that are responsive to regional needs. The updated Master Plan will be a living and thorough document that serves the Commission and Airport management as a road map to plan for ROA's growth and development within the Airport's growth and development vision and meets FAA requirements.

The Update to the Master Plan will further provide the Airport and its Commission with a visionary document that not only allows for the orderly development of ROA's aeronautical and non-aeronautical facilities for the next 20 years but also does it in a financially responsible and feasible manner and considers relevant environmental and sustainability issues, community input as well as regional socioeconomic and development issues that exist and are planned within the Roanoke and New River valleys.



NEW-UNUSED
2018 WESTERN STAR 4900XD RUNWAY SNOW PLOW CHASSIS
VIN 5KKDALCK3JPJY2510



**WE CAN UP-FIT THIS CHASSIS
WITH THE SNOW REMOVAL
EQUIPMENT OF YOUR CHOICE!**

2018 4900XD 4X4
VIN 5KKDALCK3JPJY2510
STOCK #2510

Quality Truck Care Center
Fond Du Lac, WI
Creighton Pritzlaff 920-216-9096
cpitzlaff@qualitytruck.net



Rehabilitate Taxiway G, G1 & N Hold Apron



RWY 24 Tunnel Inspection



East Lobby Area Carpet Replacement



Lick Run Stream Restoration



West Carvin Stream Restoration