



# Terminal Improvement Project Part 2 - Update





# Cost vs. Budget

- Updated construction cost - \$35,857,304 for Part II
- Budget available \$25 million (includes contingency)
- Construction cost increases require value engineering
- Engineer's suggested adjustments would:
  - Preserve the enhanced customer experience
  - Touch all portions of the terminal
  - Suggested adjustments will come within allotted budget



# Value Engineering

- Work within the current foot print of the Terminal
- Renovate as planned:
  - Concourse B
  - Airline ticketing wing
  - Baggage claim including new baggage carousels
  - Install new escalators and new elevator
  - Modified: front entrance, with new glass/canopy/sidewalks/landscaping
  - Bring building up to all codes



# Phase II Project Funding

Funding Source	Type	Amount	Notes
FAA	Discretionary	\$ 10,000,000	\$20M Grant Funding Allotted for Terminal Renovation - This is 2nd appropriation
FAA	Entitlement	\$ 3,943,314	Grant Funding Based on Enplanements
Airlines	Passenger Facility Charge	\$ 2,091,497	Provides 15% Match to FAA Grant Funding
TSA	Special Grant	\$ 1,500,000	Specific to the In-line Baggage System - <i>This grant is currently in application phase and has not been awarded</i>
Rental Car Companies	Customer Facility Charge	\$ 600,000	Specific to Rental Car Parking Modifications - May be adjusted depending on actual cost
Fayetteville Regional Airport	Airport Operating Fund Appropriation	\$ 6,865,189	Recommended Budget includes a projected transfer of \$7.8 M. Additional funds may be needed if TSA special grant not awarded. Projected fund balance at 6/30/19 = \$8.9 M
	<b>Total Funds Available</b>	<b>\$ 25,000,000</b>	<b>Approximately 15% (\$3.6M) In Contingency for Project Unknowns</b>



# Capturing FAA Grant

- FAA bids deadline July 15<sup>th</sup>, required to capture 2<sup>nd</sup> \$10 mil
- FAA Grant must be issued in August 2019
- CCAM will ask CC to authorize Mayor to accept 2019 FAA Grant
- CCAM in Aug/Sept will bring const. contract & CPOA
- Airport has been working 10 years to secure this funding



# Part I Update

- Contractor indicating completion end of July early August 2019
- 90% complete but will require budget adjustments to finish
- Adjustments are within airport resources