



Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

February 15, 2023

Call to Order

February 15, 2023

Approval of Minutes

January 18, 2023, Joint Meeting of the MNAA Board of Commissioners and MPC Board of Directors

Chair's Report

Joycelyn Stevenson, Chair

President's Report

Douglas E. Kreulen, A.A.E.

President and CEO

Congratulations, MNAA New Officers

- Press Release
 - January 27, 2023



Chair
Joycelyn Stevenson



Vice Chair
James (Jimmy) Granbery



Secretary
Andrew W. Byrd

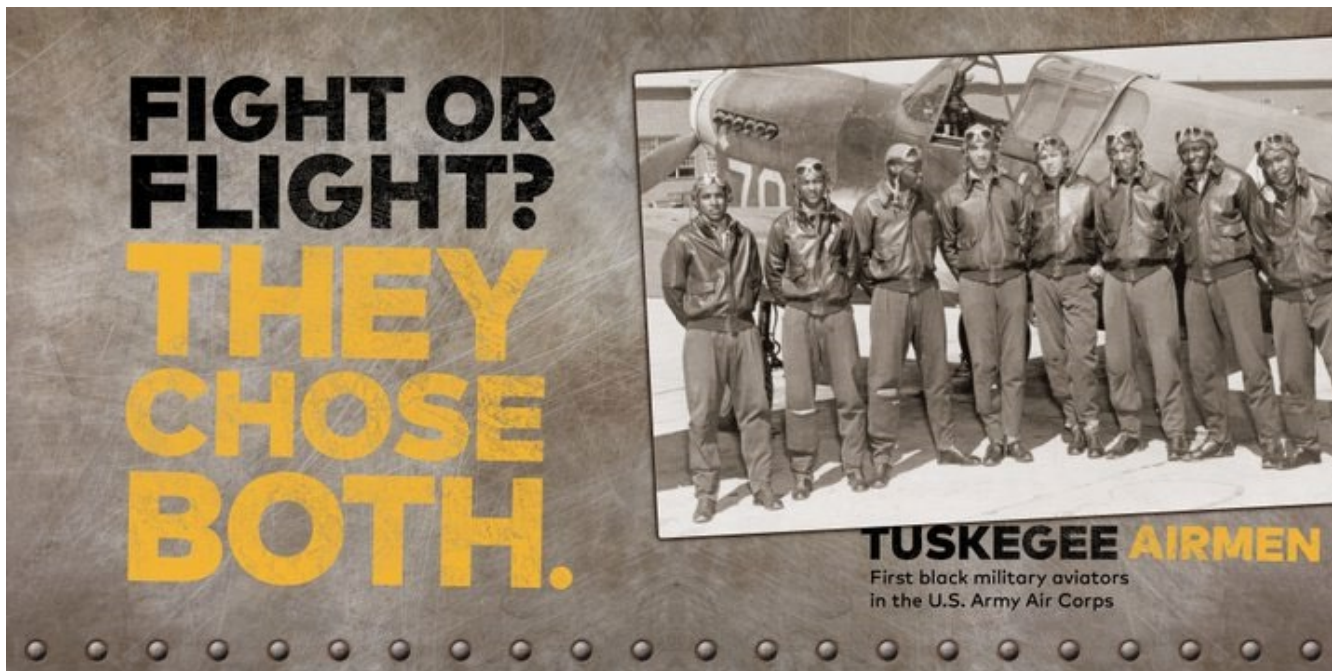


BNA

BNA® and Arts at the Airport Proudly Present the
BLACK HISTORY MONTH Music Series 2023

BNA Celebrates Black History Month

- Print and digital ads running in:
 - The Tennessee Tribune
 - The Nashville Pride
 - The Williamson Herald
- 4 billboards throughout February
- Social media posts
- Black History Month Music Series
 - Feb 9: Fisk Jazz Ensemble
 - Feb 13: Rosalyn Malone Trio
 - Feb 16: Joseph Wooten & the Hands of Soul
 - Feb 24: Nate Bean & 4Given



S&P Global

- Standard & Poor's Global Ratings (S&P) raised its long-term rating and underlying rating to "AA-" from "A+" on MNAAs senior-lien airport revenue bonds, with a stable financial outlook.
- The positive rating reflects:
 - BNA's robust air travel, dominant airport in region, and large and expanding origin-and-destination (O&D) demand
 - MNAA's financial resilience in maintenance of financial metrics, consistent with a strong financial risk profile
 - Very strong management and governance, evident in an experienced, proactive and effective management team

S&P Upgrades BNA Senior Lien Credit Rating to AA-

- February 7, 2023
- Investor Relations Website
www.nashvilleairportbonds.com



WestJet to Launch Nonstop Service to Vancouver in May

- February 13, 2023
- Seasonal route May 19, 2023 – Oct 9, 2023
 - 2x weekly, Monday & Friday
 - 737 aircraft with 132 or 174 seats, depending on day



Congratulations, Davita Taylor

- February 13, 2023
- NBJ Women of Influence

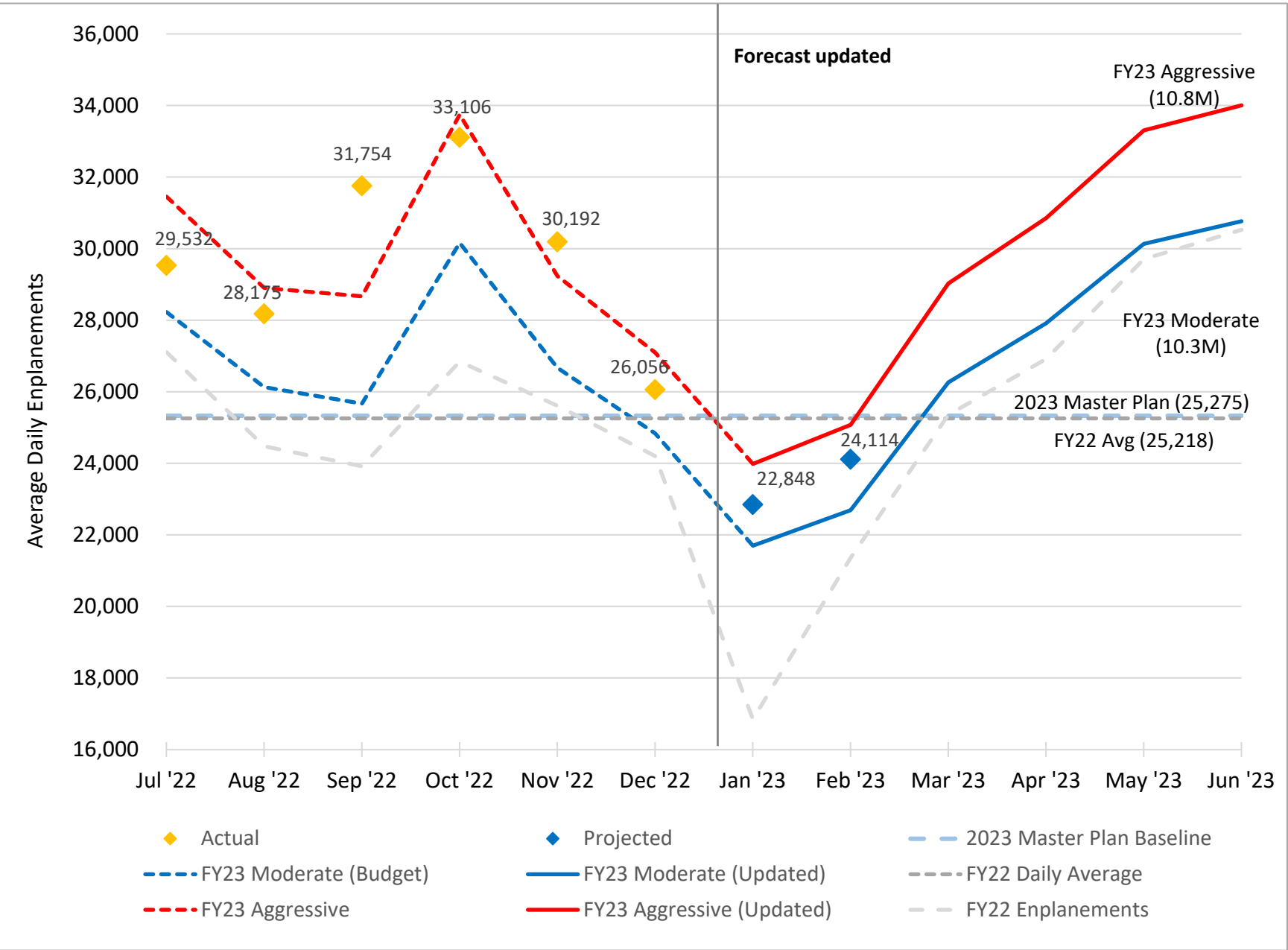
Women *of*
INFLUENCE
NASHVILLE BUSINESS JOURNAL

- Contract awarded with Grade A Cleaning for on-call snow and ice removal services in October 2023
 - Costs are based on equipment mobilized, area treated (as defined by MNAA), and hours worked
 - Work is tracked by GPS guidance system and verified by MNAA coordinator with direct oversight
- Two December Snow & Ice Events
 - December 22, 2022:
 - Ramp: \$108,230
 - Terminal Area/Garages/Lots: \$394,609
 - December 26, 2022:
 - Ramp: \$47,300
 - Terminal Area/Garages/Lots: \$395,581
 - Total: \$946,120

December 2022 Snow & Ice Events



FY23 BNA Enplanements



- February FY23 Projection
 - 675,000 enplanements
 - 15% over FY19
 - 13% over FY22
- February FY23 YTD Projection
 - 6.9M enplanements
 - 27% over FY19
 - 19% over FY22
- FY23 Year-End Projection
 - 10.5M enplanements
 - 21M passengers

*Jan-Feb projection based on TSA data through February 13, 2023
 Current FY23 Budget based on 9.6M enplanements

Operations

- Approvals (5)
 - Concourse D Extension CGMP 2 of 3
 - Professional Services Contract for New Horizon Commissioning Agent
 - Metro Nashville Long-Term Maintenance Agreement (TARI)
 - Construction Contract for Hangar Lane Reconstruction
 - New Horizon Owner-Controlled Insurance Program (OCIP) Policy
- Information (3)
 - BNA Development Update
 - BNA Strategic Plan – Key Processors Update
 - JWN Development Update

Finance

- Approvals (3)
 - JWN North Development Lease Terms – Parcel 1 - *tentative*
 - JWN North Development LOI's – Parcels 6-7 and Parcels 8-9
- Information (3)
 - FY23 O&M Budget Update, Airline Use & Lease Agreement Update & BNA Concessions Program Update

Management

- Information (2): Ethics Policy Matrix & Bylaws Recommendations - Board Feedback

Committee 30-day Outlook

- March 8 & 15, 2023
- Board Guest Speaker:
 - Marcus Whitney, Jumpstart Health Investors

Operations

- Approvals (5)
 - Professional Services Contract for Public Relations Services
 - Professional Services Contract for MNPD Hangar Development at JWN
 - Construction Contract for Runway 2C Tunnel Structural Repairs
 - Change Order 1 to Terminal Apron Taxilane Ph 2 (Group V Route)
 - TARI Phase 1 CGMP 3 of 3
- Information (2)
 - BNA and JWN Development Updates

Finance

- Approvals (13)
 - Adjustments to FY23 Budget
 - FY24 O&M and Capital Budgets – BNA, JWN, MPC
 - Airline Use & Lease Agreement
 - West Jet Air Service Incentive Agreement (Vancouver)
 - Amendment 8 to Fraport Lease & Concession Agreement
 - Amendment 1 to Sublease Agreement for Consolidated Receiving & Distribution Center (CRDC)
 - Amendment to Fraport Subleases (Titans and Music City)
- Information (1)
 - BNA Concessions Program Update

Management

- Approvals (2)
 - Ethics Policy & 4th Amended and Restated Bylaws

Committee 60-day Outlook

- April 12 & 19, 2023
- Board Guest Speaker: TBD

- 2023 American Association of Airport Executives (AAAE) Conference & Exhibition
 - Denver, CO, June 3-5, 2023
- 2023 Airport Minority Advisory Council (AMAC) Business Diversity Conference
 - San Antonio, TX, June 10-14, 2023

Upcoming National Conferences

- Agendas to be available soon
- Trish Saxman will schedule travel for Commissioners who plan to attend
 - February 28, 2023

- February 16, 2023
 - All Team Meetings
- February 21, 2023
 - Tour with State Representatives Grills, Cochran, Boyd and Capley
- February 22, 2023
 - Japanese Emperor's Birthday Celebration
- March 3, 2023
 - Speaker at Kiwanis
- March 13-15, 2023
 - Tennessee Airports Conference
- March 21, 2023
 - Tour with State Representative Powell and Campbell County Chamber of Commerce

Additional CEO Updates

- Upcoming Engagements

Items for Approval

February 15, 2023

- On Call General Construction Services (Job Order Contract) (Operations)
- Amendment 2 to Atkins Professional Services Contract for JWN North Development (Operations)
- Change Order to Civil Construction Contract for JWN North Development (Operations)

Items for Approval

Traci Holton, P.E., C.M.
VP, Deputy COO & Chief Engineer

On Call General Construction Services (Job Order Contract (JOC))

Project Description:

On call general construction services for maintenance, repair, alteration, renovation, remediation or minor construction of facilities.

Contractor:

Utopia Building Group, LLC

Total Contract Cost:

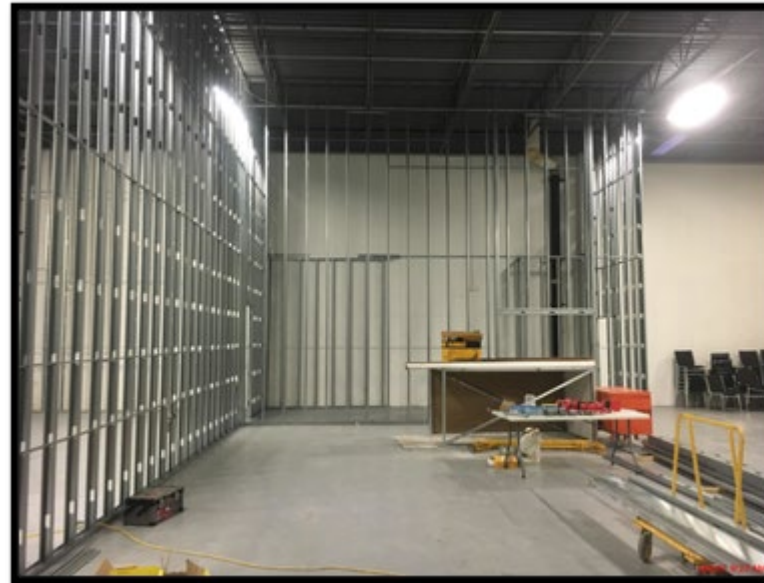
\$3,000,000 NTE/ year

Schedule:

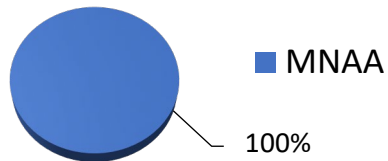
Contract Start February 2023

Contract End February 2028

(1 year with four 1-year renewals)



Funding Sources:



Staff Recommendation:

Board of Commissioners accept the proposal from Utopia and authorize the Chair and President and CEO to execute the Job Order Contract for \$3,000,000 NTE.

Amendment 2 for JWN North Development - Design

Description:

Design of earthwork grading of the tenant lease areas

Consultant:

Atkins North America, Inc.

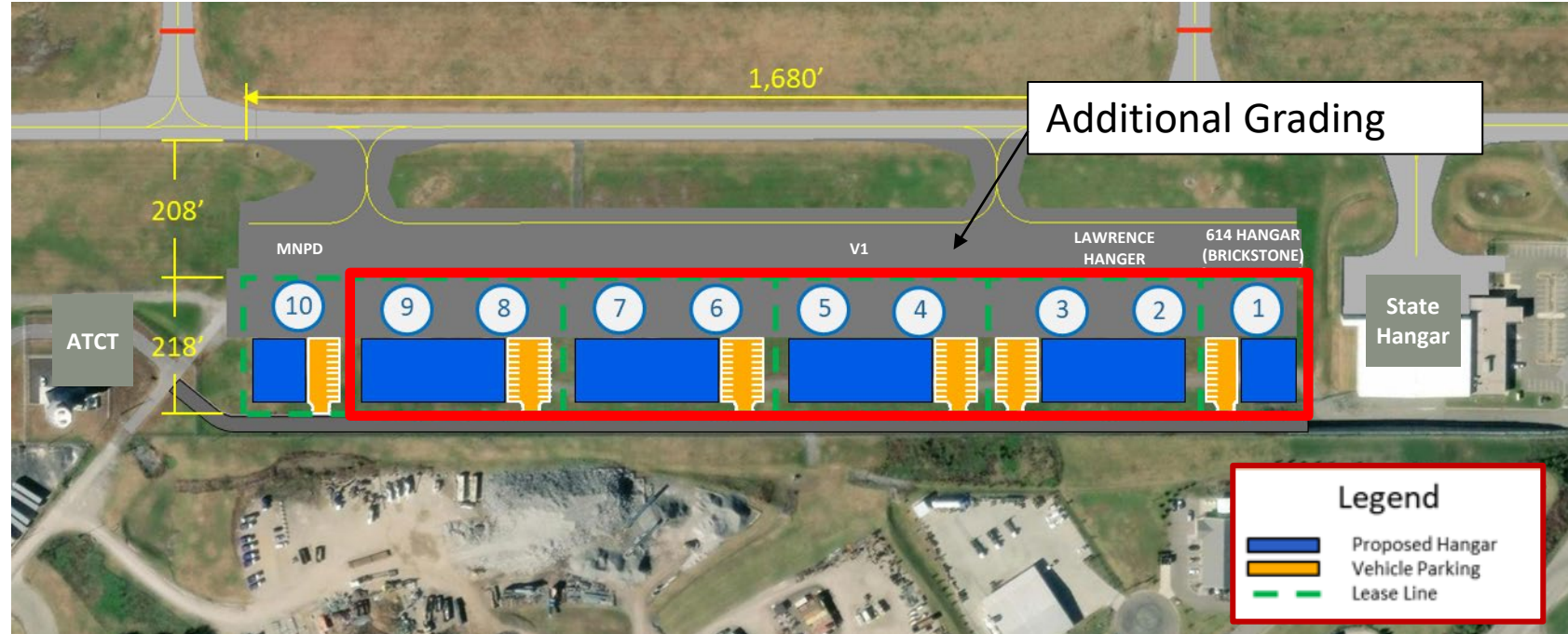
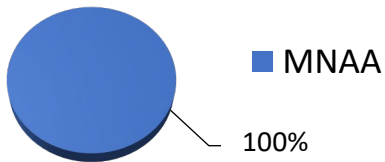
Total Contract Cost:

| | |
|--------------------|------------------|
| Contract | \$220,970 |
| Amendment 1 | \$274,457 |
| Amendment 2 | \$ 21,544 |
| Total Contract | \$516,971 |

Schedule:

| | |
|----------------|----------------|
| Contract Start | January 2022 |
| Contract End | September 2023 |

Funding Sources:



Staff Recommendation: Board of Commissioners authorize the President and CEO to execute Amendment 2 to Atkins North America, Inc. in the amount of \$21,544.

Change Order 1 for JWN North Development - Construction

Description:

Earthwork grading of the tenant lease areas

Contractor:

Civil Constructors, LLC

Total Contract Cost:

Contract \$18,412,544

Change Order 1 \$ 1,250,000 NTE

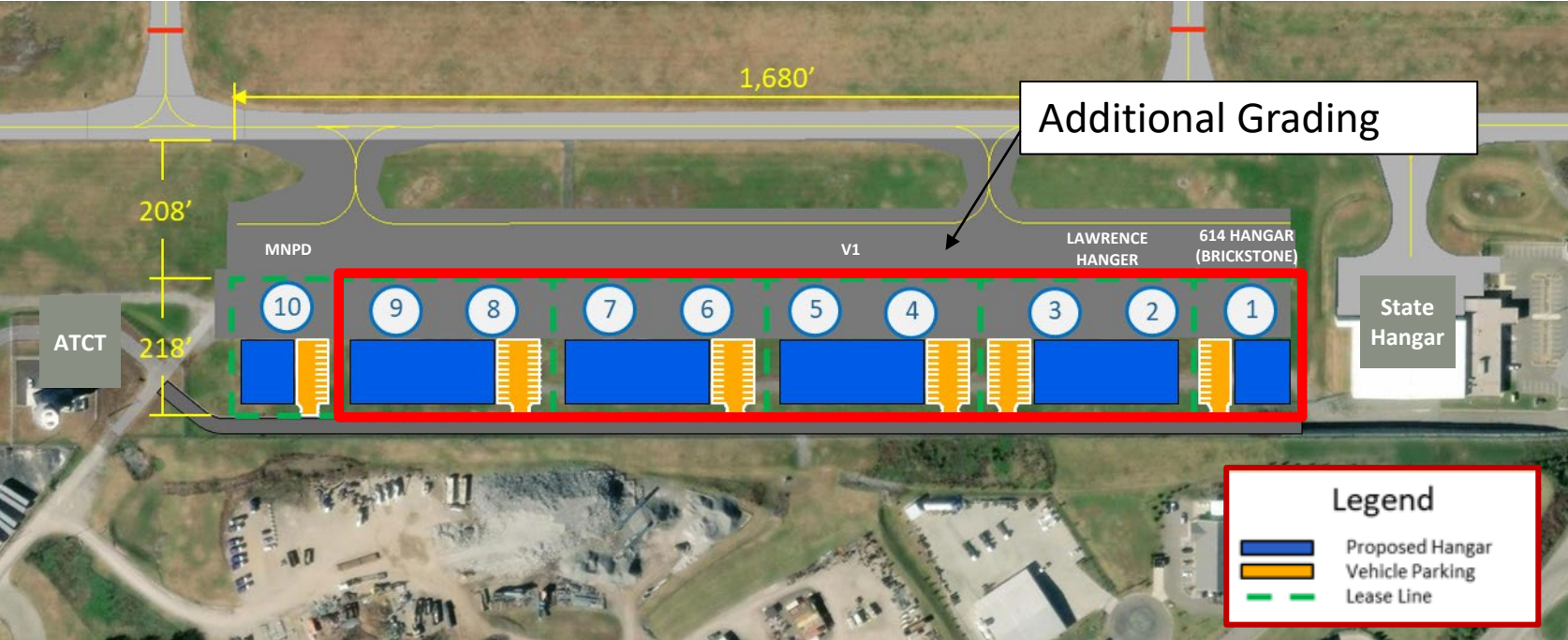
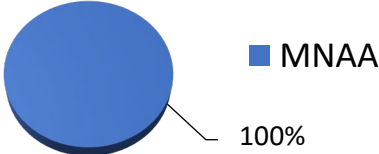
Total Contract \$19,662,544

Schedule:

Contract Start Dec 2022

Contract End September 2023

Funding Sources:



Staff Recommendation: Board of Commissioners authorize the President and CEO to execute Change Order 1 to Civil Constructors in the amount not-to-exceed \$1,250,000.

- Amendment to Bestway Custodial Services Contract for Parking Garages and Plaza Area (Operations)

Item for Approval

Daniel B. Brown, C.M., CSSBB, MAS
AVP, Maintenance, Environmental
and Safety

Amendment to Bestway Custodial Services Contract for Parking Garages and Plaza Area

- **Project Description:** Contractor to perform and provide all labor, tools, transportation, services, and equipment necessary and reasonably essential to professionally perform janitorial services for parking garages (~2,150,000 sq ft) and plaza area (~ 60,000 sq ft). This amendment increases the labor rate for years 3-5.
- **Schedule:** Start Date: April 1, 2020
Contract Duration: 5 years
- **SMWBE:** 100% (Small Business Target Market)

- **Contract Cost:**

| | <u>Original</u> | <u>Amended</u> |
|----------------------------------|------------------------|------------------------|
| Contract Cost Year 1 | \$ 1,776,851.11 | \$ 1,373,030.75 |
| Contract Cost Year 2 | \$ 2,340,604.81 | \$ 2,120,631.84 |
| Contract Cost Year 3 | \$ 2,114,893.36 | \$ 2,306,931.38 |
| Contract Cost Year 4 | \$ 2,137,288.35 | \$ 2,726,373.45 |
| Contract Cost Year 5 | <u>\$ 2,207,385.74</u> | <u>\$ 2,831,233.97</u> |
| Estimated Contract Cost 5 years: | \$10,577,023.37 | \$11,358,201.39 |

- **Staff Recommendation:** Staff requests that the Board of Commissioners:
 - Accept the proposed contract amendment to the Custodial Services Contract for Garage and Plaza Area
 - Authorize the Chair and President and CEO to execute the amendment of the contract with BestWay for \$781,178

Information Items

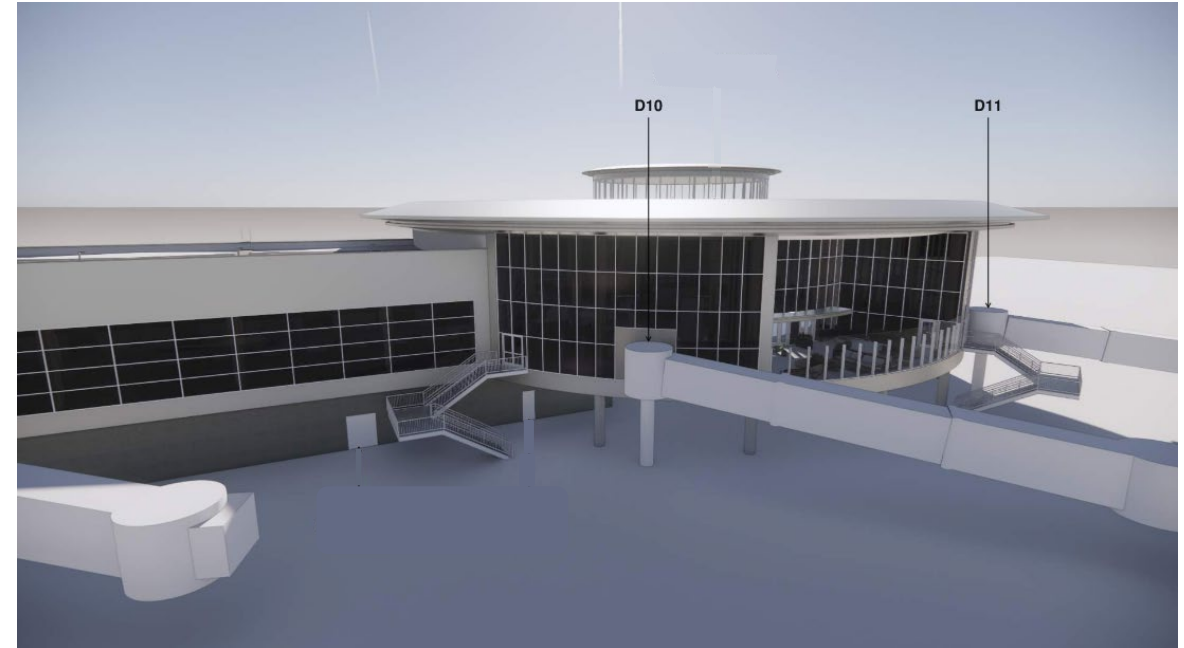
February 15, 2023

- BNA Development Update (Operations)
- JWN North Development Update (Operations)
- JWN Hangar Rent Model (Operations)
- Quarterly Retirement/OPEB/Treasury Investment Reports (Finance)
- BNA Concessions Program Update (Finance)
- Airline Use & Lease Agreement (AULA) Update (Finance)
- Parking Rate Adjustment (Finance)
- Ethics Policy and Bylaws Status Update (Management)
- Executive Session

Information Items

Douglas E. Kreulen, A.A.E.
President and CEO

New Horizon – Concourse D Extension



Capacity of Outdoor Terrace

- Maximum occupancy by square footage is 114
- Current layout has approx. 40 seats, but this is being refined

Airports with Outdoor Space

- Denver
- Long Beach
- Salt Lake City
- Los Angeles
- Austin
- Atlanta
- New York (JFK)
- Tampa
- Palm Springs



Denver International Airport



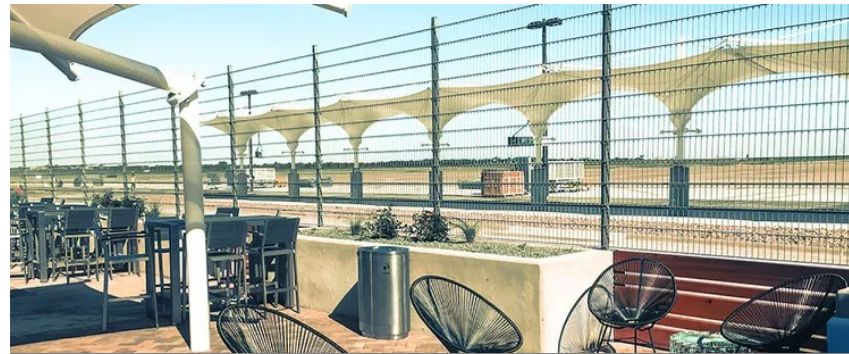
Long Beach, CA



Salt Lake City – Delta Sky Club



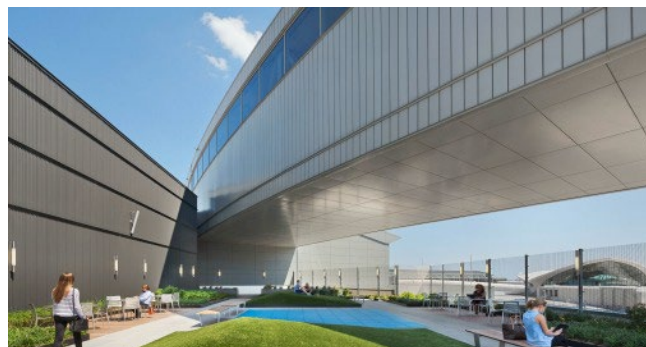
LAX – Tom Bradley Terminal



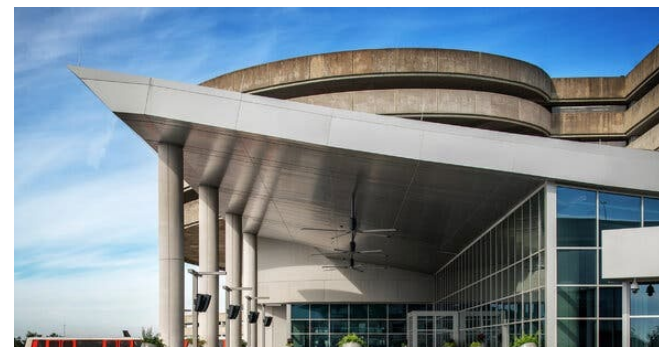
Austin Bergstrom International Airport



Atlanta – Delta Sky Club



JFK – Terminal 5 Rooftop



Tampa International

JWN Development Update



Parcels 1-5

- Parcel 1: May readvertise
- Parcels 2 - 5: Progressing well

Parcels 6-9

- Letters of Intent (LOIs) submitted and due February 17th; Board approval planned for March
 - Jet Access (parcels 6 - 7)
 - JetRight & Veloture (parcels 8 - 9)

Parcel 10

- RFQ for design advertised January 23rd
 - SOQ's due February 23rd
 - Board approval in April

JWN Hangar Rent Model

- **Background**

- Feb 17, 2021: Business Model approved
 - Direct Costs + Operating Costs + ROI = Total Rent
 - Annual review of operating expenditures & CPI-U escalation
 - Compliance with CEO + Board Fiduciary Responsibility
 - Compliance with Grant Assurance 24 – Fee & Rental Structure
- July 2021 – June 2022: Base Rent established
- July 2022 – June 2023: No Rent Increase – Pandemic & On-going development

| Hangar Size | Monthly Rent | | Monthly Increase |
|----------------------------|--------------|---------|------------------|
| | FY22/FY23 | FY24 | |
| 42' T-Hangar (1,150 sq ft) | \$525 | \$580 | \$55 |
| 45' T-Hangar (1,450 sq ft) | \$590 | \$650 | \$60 |
| 47' T-Hangar (1,475 sq ft) | \$600 | \$670 | \$70 |
| 48' T-Hangar (1,650 sq ft) | \$630 | \$700 | \$70 |
| 42' T-Hangar (1,050 sq ft) | \$640 | \$700 | \$60 |
| 48' T-Hangar (1,440 sq ft) | \$750 | \$810 | \$60 |
| Box Hangar (4,200 sq ft) | \$2,100 | \$2,270 | \$170 |
| Plane Port (1,440 sq ft) | \$375 | \$400 | \$25 |

- **FY24 Financial Analysis Conducted by Staff**

- JWN operations more efficient than simple CPI-U adjustment of 13.5% (2021-7% + 2022-6.5% = 13.5%)
- New rent equates to average 9.5% (less than CPI-U of 13.5%)
 - Average increase in monthly rent = \$36
 - Two-year cumulative increase of \$72

- April 2022: Tenants will be notified of new rent effective July 1, 2023, to June 30, 2024.

Retirement Plan

- **FY23-Q2 Market Value: \$74.7M (+\$3.1M)**
- Gross Return
 - FY23 Q2: 6.05%
Net of fees 5.99%; Composite benchmark 5.74%
 - FY23-YTD: 0.98%
Net of fees 0.88%; Composite benchmark 0.61%

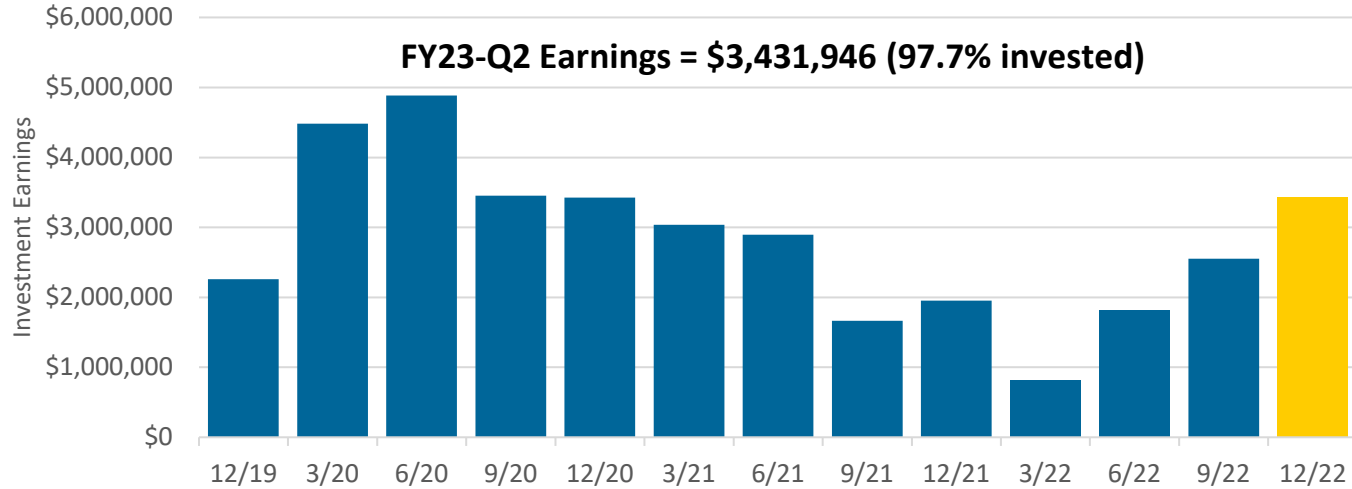
OPEB

- **FY23-Q2 Market Value \$36.7M (+\$2.1M)**
- Gross Return
 - FY23 Q2: 6.78%
Net of fees 6.72%; Composite benchmark 6.04%
 - FY23-YTD: 1.50%
Net of fees 1.40%; Composite benchmark 0.92%

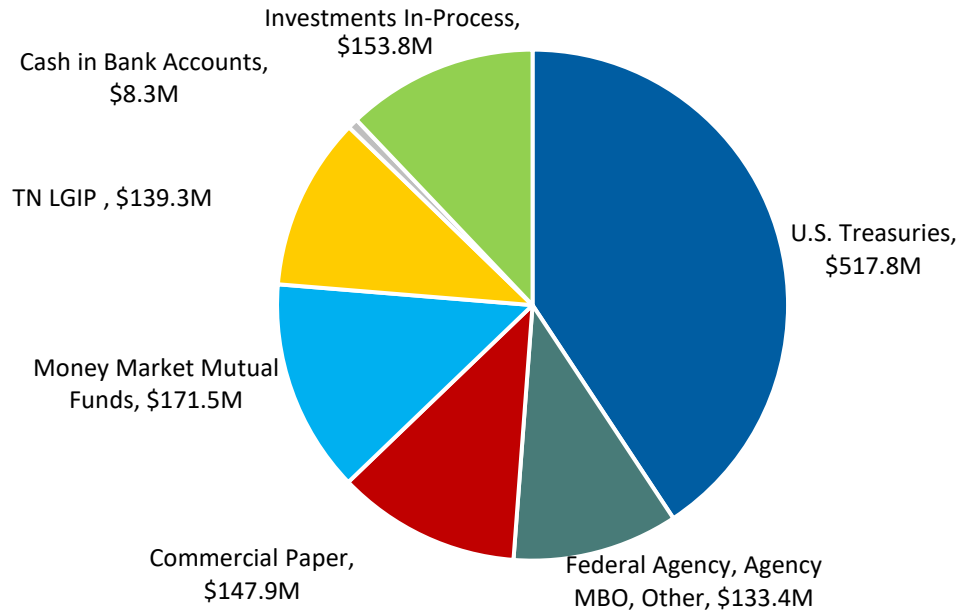
Quarterly Retirement/ OPEB Investment Report

Quarter ending December 31, 2022

Investment Earnings and % Invested



Investment Accounts



Quarterly Treasury Investment Report

Quarter ending December 31, 2022

- Total available funds: \$1.272B
- Funds invested: 97.7%
- Investment portfolio in compliance and meeting policy objectives
- 2Q23 combined yield: 2.73%
- Total cash & investment earnings
 - 2Q23: \$3,431,946
 - 2Q22: \$1,953,812
 - 2Q23 had \$455M more available funds than 2Q22

Fraport Terminal Concessions opening in 2023:

- 12 Locations opened on January 24, 2023
- 15 Locations scheduled to open in September 2023
 - All have executed subleases and 30% design reviews
 - 9 of the 15 locations have been approved to Code

Paradies Satellite Concourse Concessions opening in October 2023:

- 7 locations scheduled to open October 2023
 - All locations have achieved 30% design approval
 - 95% drawings expected by the end of February 2023

BNA Concessions Program Update

Airline Use and Lease Agreement (AULA) Update

- Sep – Dec 2021 ✓ Negotiated 1-year extension to current AULA (expires June 30, 2023)
- Jan – Sep 2022 ✓ Resumed negotiations of new AULA
- Sep – Oct 2022 ✓ Reached agreement on material elements of a new AULA
 - Oct 17, 2022: Southwest signed Memorandum of Understanding on material terms
 - Oct 19, 2022: Board approved these terms for preparation of FY24 Budget/Official Statement
- Nov – Dec 2022 ✓ Additional Airline Negotiation meetings (Non-material terms; 1st draft of new agreement)
- January 11, 2023 ✓ Negotiations completed with Airlines
- February 3, 2023 ✓ Final Legal reviews and Airline comments received
- March 2023
 - Airlines to return executed lease agreements (anticipate some will take longer)
- April 19, 2023
 - Board approval of new AULA
- May – June 2023
 - Any remaining executed AULAs to be received by MNAA
- July 1, 2023
 - Implement FY24 airline rates and charges per the new AULA

- Current rates implemented February 1, 2022
 - Hired Ricondo to conduct independent rate analysis
- Findings:
 - Garages, Lot A and Valet operating at or near capacity
 - MNAA parking rates below average of benchmark airports
 - MNAA parking rates below average of top 20 US airports, and much lower in Garages and Lot A
 - MNAA parking rates below off-airport competitors, including taxes & fees
 - MNAA grace period is at median of peer and top 20 US airports

| Lot | Current Rate | Increase | New Rate |
|-----------------|--------------|----------|----------|
| Valet | \$36 | + \$2 | \$38 |
| Garages | \$26 | + \$2 | \$28 |
| Walk (A) | \$18 | + \$2 | \$20 |
| Economy (B & C) | \$16 | + \$2 | \$18 |

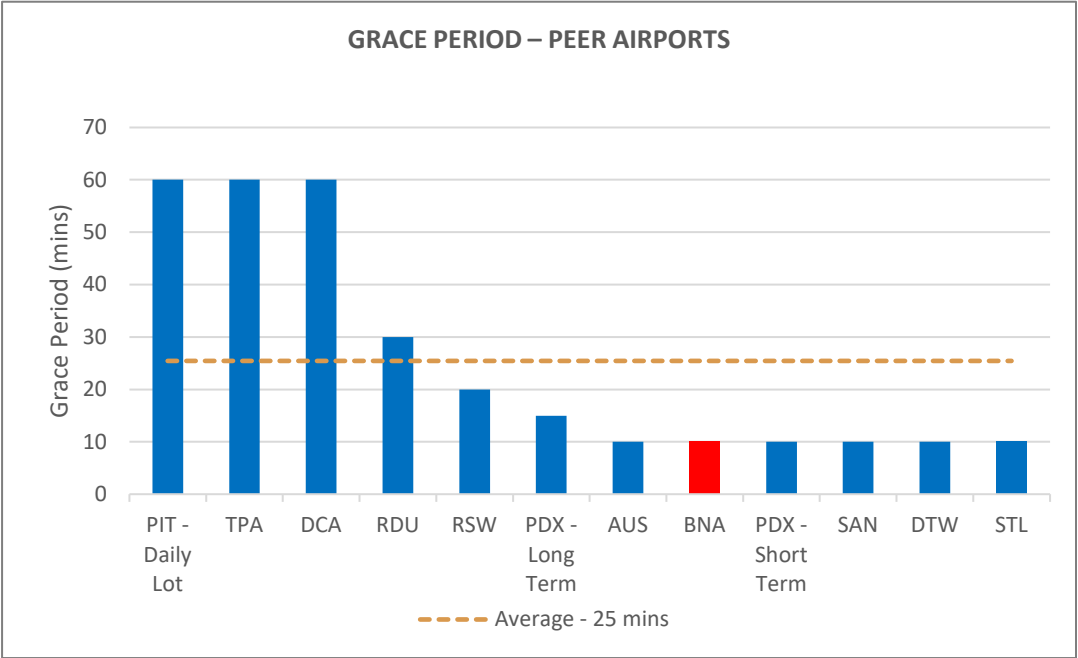
Parking Rate Adjustment

- Effective Date: March 1, 2023
- Increase grace period from 10 to 15 minutes (average of top 20 US airports)

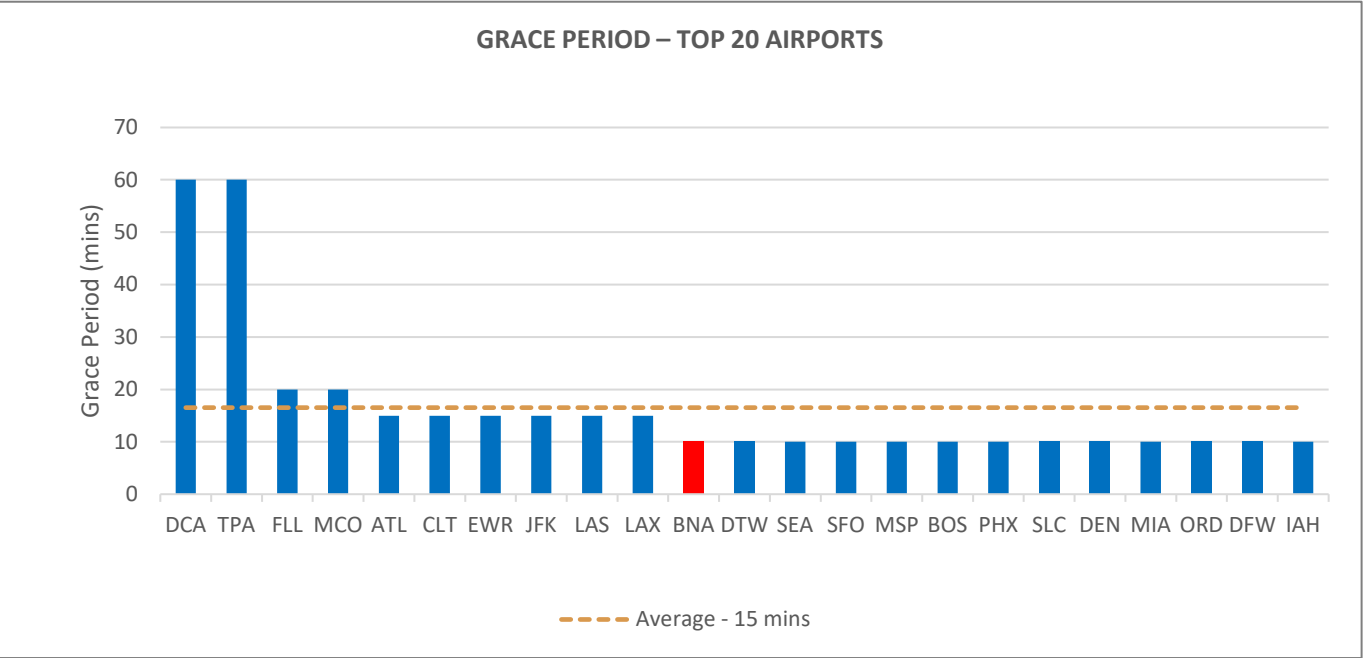
Grace Period Benchmarking – Peer and Top 20 Airports

- Nashville grace period is below average, but at the midpoint of comparable airports in the U.S
- Nashville grace period is slightly below average, but also at the midpoint of the top 20 airports in the U.S.

GRACE PERIOD – PEER AIRPORTS



GRACE PERIOD – TOP 20 AIRPORTS



- ✓ Dec 2022 – Jan 2023: Jenner & Block prepared recommendations:
 - Ethics Policy Matrix
 - Bylaws Recommendations

- ✓ February 2023: Staff provided recommendations to Management Committee

- March 2023: Management Committee will provide feedback

- April 2023: Board Approval of updated documents:
 - Ethics Policy
 - 4th Amended and Restated Bylaws

Ethics Policy & Bylaws Status Update

Executive Session

February 16, 2023



Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

Meeting Adjourned

Staff Reports

February 16, 2023

Provided for Information Only

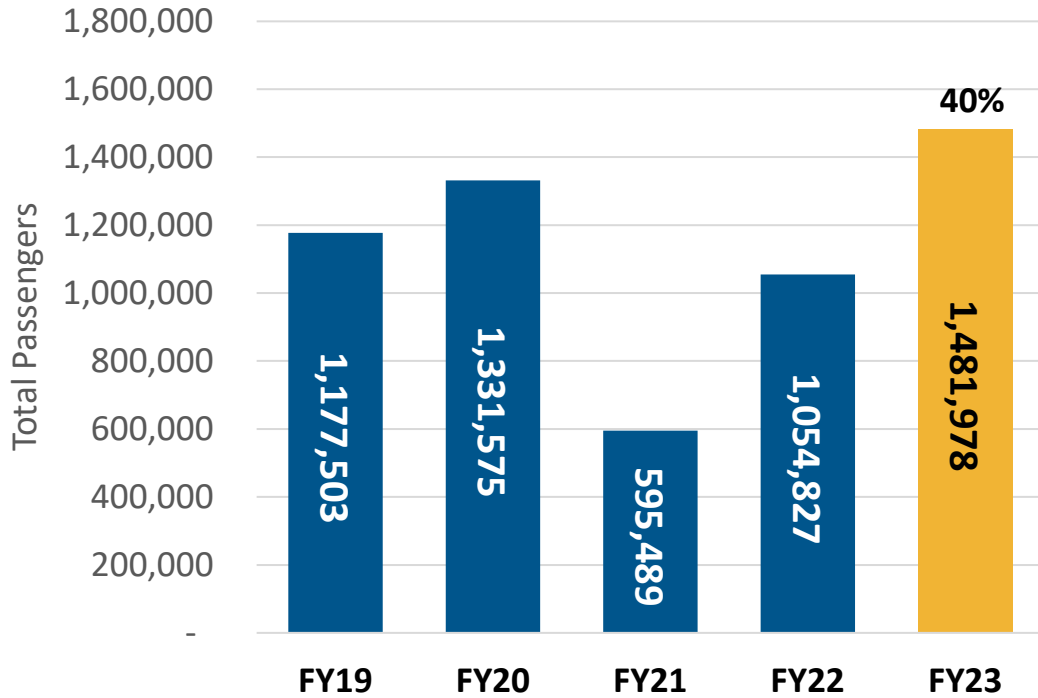
Operations Report

Robert Ramsey, P.E., A.A.E., I.A.P.

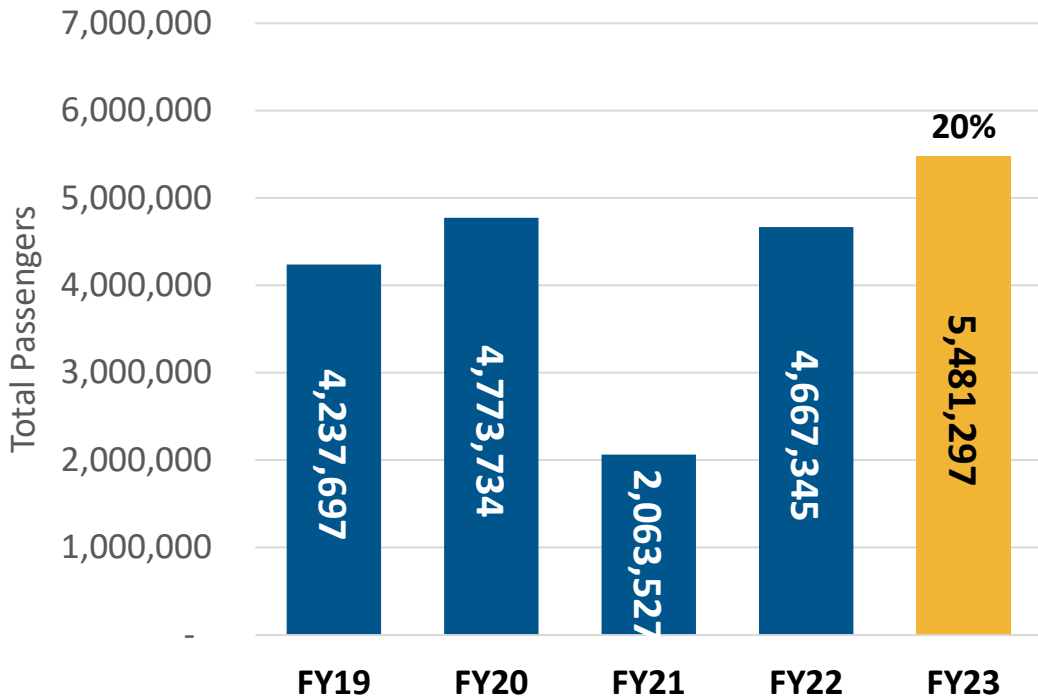
EVP, Chief Operating Officer

BNA Total Passengers

January

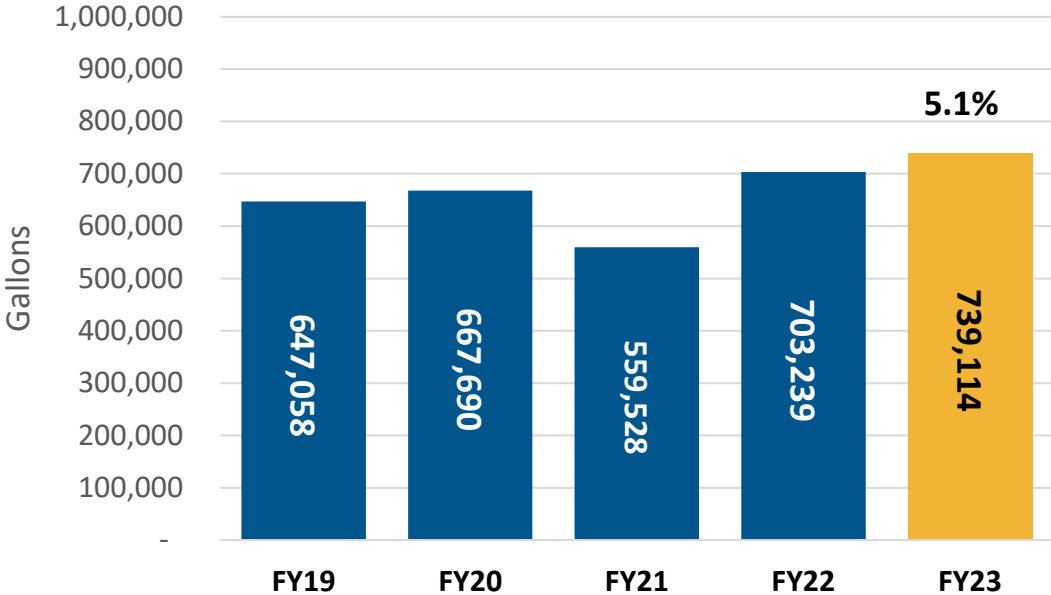


Fiscal Year-to-Date January

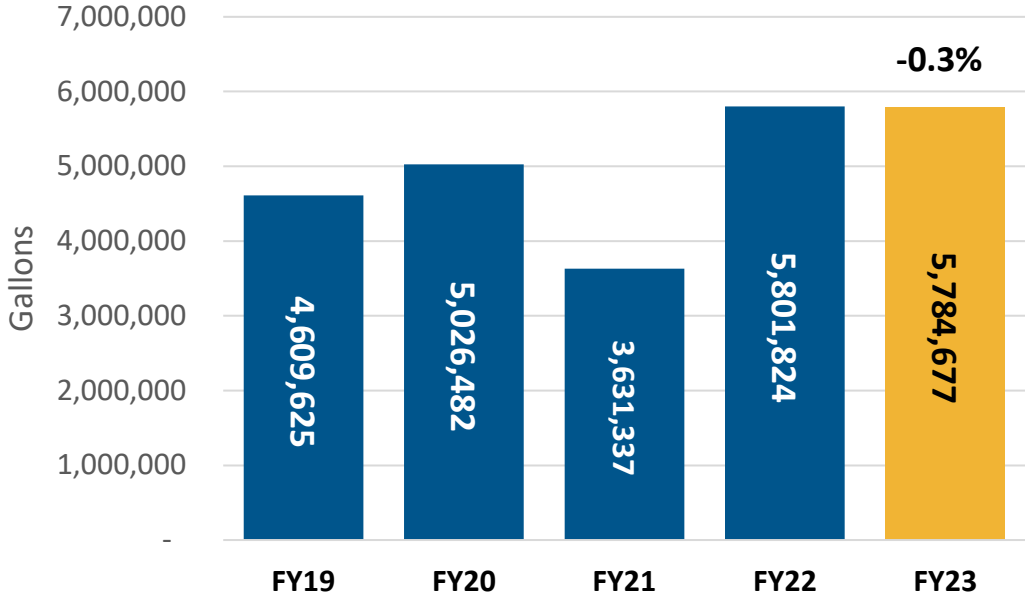


BNA Fuel Sales and Operations

January

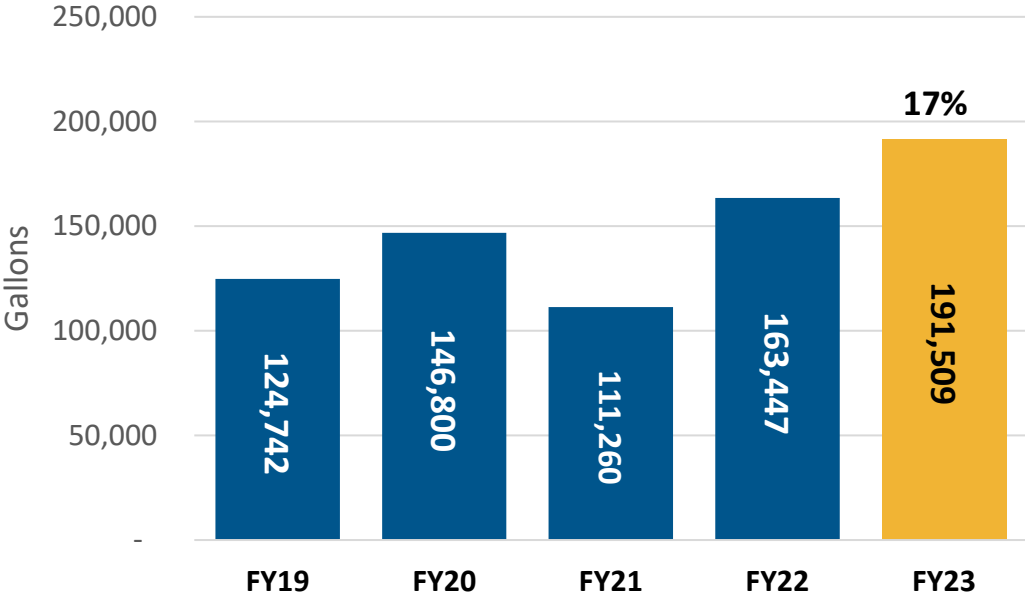


Fiscal Year-to-Date January

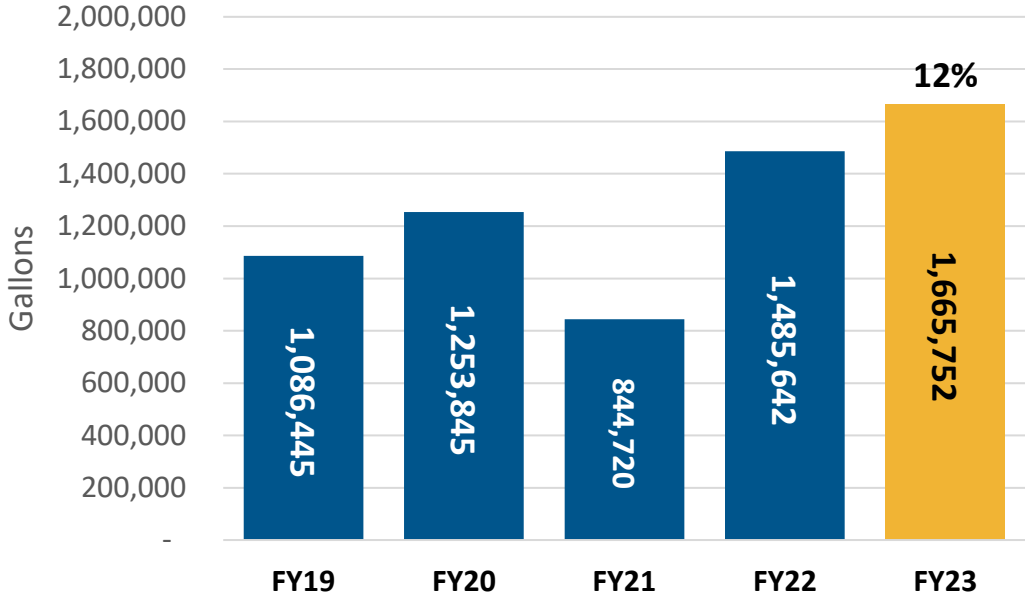


JWN Fuel Sales and Operations

January



Fiscal Year-to-Date January



Vision 1.0 Program Budget Update: February 2023

| Project Name | Current Budget | Estimate at Completion (EAC) | Budget Variance | Budget Reserve: Original/Balance |
|--|------------------|------------------------------|-----------------|----------------------------------|
| VISION PROJECTS | \$ 1,219,460,295 | \$ 1,211,579,350 | \$ 7,880,945 | \$121,290,987 / \$9,200,000 |
| Parking and Transportation Center | \$ 112,565,500 | \$ 112,565,500 | \$ - | \$5,100,000 / \$0 |
| Concourse D & Terminal Wings | \$ 292,600,000 | \$ 287,637,753 | \$ 4,962,247 | \$33,964,557 / \$0 |
| Garage C & Airport Administration Building | \$ 183,930,000 | \$ 181,011,302 | \$ 2,918,698 | \$20,341,202 / \$0 |
| Garage B | \$ 97,428,000 | \$ 97,428,000 | \$ - | \$2,700,000 / \$2,700,000 |
| Terminal Lobby & IAF | \$ 483,936,795 | \$ 483,936,795 | \$ - | \$54,865,228 / \$6,500,000 |
| Terminal Access Roadway Improvements Ph 1 | \$ 49,000,000 | \$ 49,000,000 | \$ - | \$4,320,000 / \$0 |
| VISION ENABLING PROJECTS | \$ 62,390,352 | \$ 62,390,352 | \$ - | \$1,408,000 / \$396,695 |
| ART | \$ 5,112,550 | \$ 5,112,550 | \$ - | |
| PROGRAM CONTINGENCY | \$ 21,544,803 | \$ 29,425,748 | \$ (7,880,945) | |
| Total | \$ 1,308,508,000 | \$ 1,308,508,000 | \$ - | \$122,698,987 / \$9,596,695 |

Total Contingency Remaining = \$29.4M program + \$9.6M project ~ \$39.0M

Vision 2.0 Program Budget Update: February 2023

| Project Name | Current Budget | Estimate at Completion (EAC) | Budget Variance | Budget Reserve: Original/Balance |
|--|-----------------------|------------------------------|-----------------|-----------------------------------|
| VISION 2.0 PROJECTS | \$ 229,500,000 | \$ 229,500,000 | \$ - | \$12,392,941 / \$6,492,941 |
| Satellite Concourse | \$ 134,500,000 | \$ 134,500,000 | \$ - | \$8,952,941 / \$3,052,941 |
| Runway 2L/20R Extension EA/Preliminary Design/Property Acquisition | \$ 15,000,000 | \$ 15,000,000 | \$ - | \$0 / \$0 |
| Concourse A Site Prep / Fill / EA | \$ 49,000,000 | \$ 49,000,000 | \$ - | \$2,000,000 / \$2,000,000 |
| Concourse A Ramp Paving | \$ 31,000,000 | \$ 31,000,000 | \$ - | \$1,440,000 / \$1,440,000 |
| Total | \$ 229,500,000 | \$ 229,500,000 | \$ - | \$12,392,941 / \$6,492,941 |

New Horizon Program Budget Update: February 2023

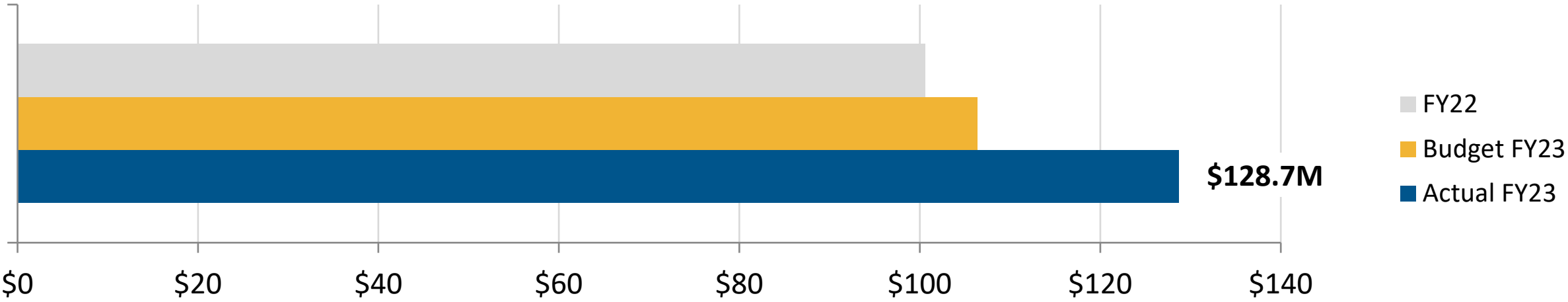
| Project Name | Current Budget | Estimate at Completion (EAC) | Budget Variance | Budget Reserve: Original/Balance |
|---|-------------------------|------------------------------|-----------------|--------------------------------------|
| New Horizon Projects | \$ 1,458,500,000 | \$ 1,458,500,000 | \$ - | \$117,671,573 / \$117,671,573 |
| Baggage Handling System Improvements | \$ 125,000,000 | \$ 125,000,000 | \$ - | \$11,329,600 / \$11,329,600 |
| Concourse D Extension | \$ 287,000,000 | \$ 287,000,000 | \$ - | \$26,138,432 / \$26,138,432 |
| Concourse A Expansion | \$ 855,000,000 | \$ 855,000,000 | \$ - | \$77,939,456 / \$77,939,456 |
| Future Air Freight Building | \$ 25,000,000 | \$ 25,000,000 | | \$2,264,085 / \$2,264,085 |
| Terminal Access Roadway Improvements Ph 2 & 3 | \$ 166,500,000 | \$ 166,500,000 | | \$ - |
| ART | \$ 4,000,000 | \$ 4,000,000 | \$ - | |
| PROGRAM CONTINGENCY | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 1,462,500,000 | \$ 1,462,500,000 | | \$117,671,573 / \$117,671,573 |

Finance Report

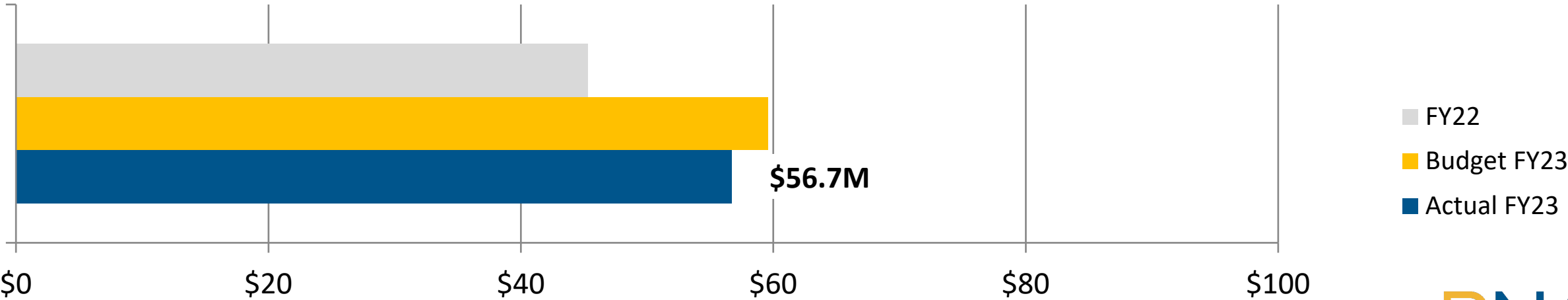
Marge Basrai, CPA, CGMA, CM
EVP, Chief Financial Officer

BNA – Revenues and Expenses YTD December 2022

Operating Revenues (\$ millions)



Operating Expenses (\$ millions)

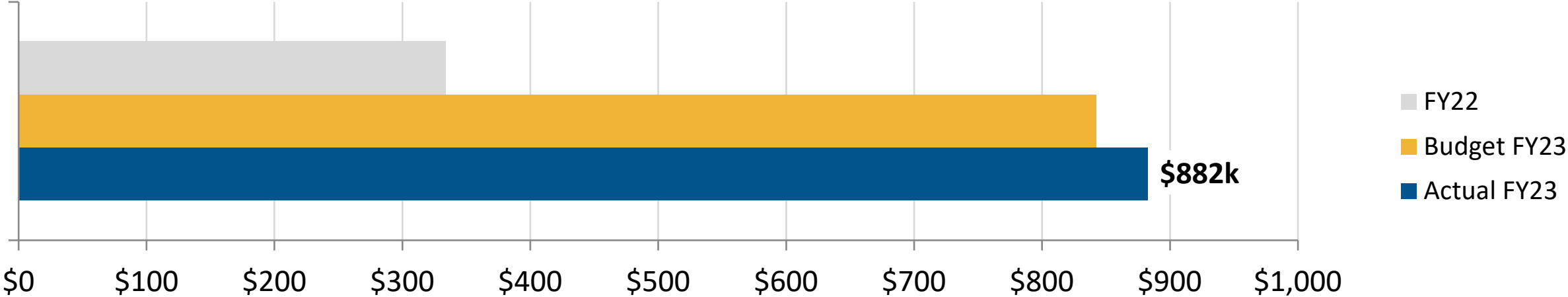


January 2023 data pending AX upgrades

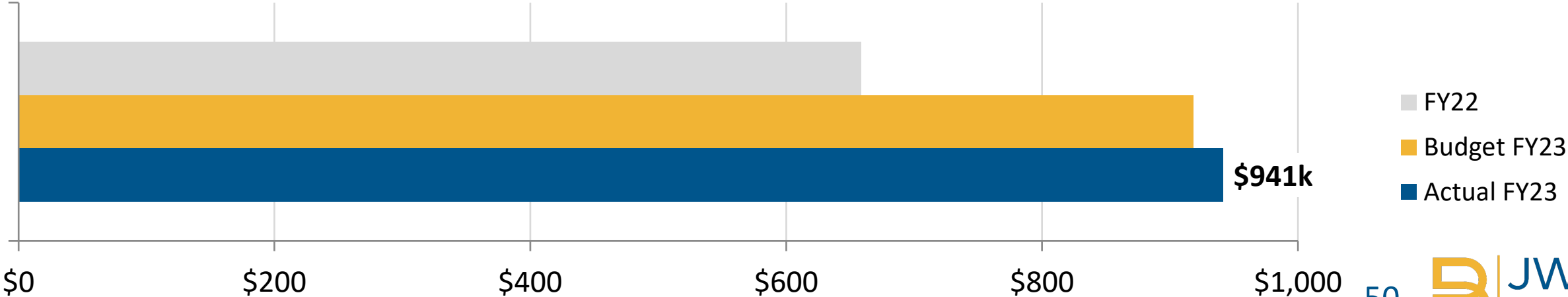


JWN – Revenues and Expenses YTD December 2022

Operating Revenues (\$ 000s)



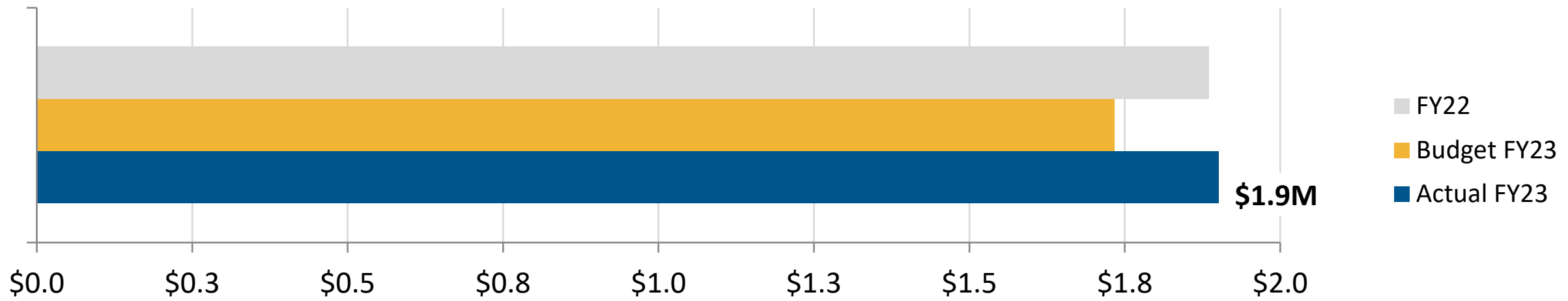
Operating Expenses (\$ 000s)



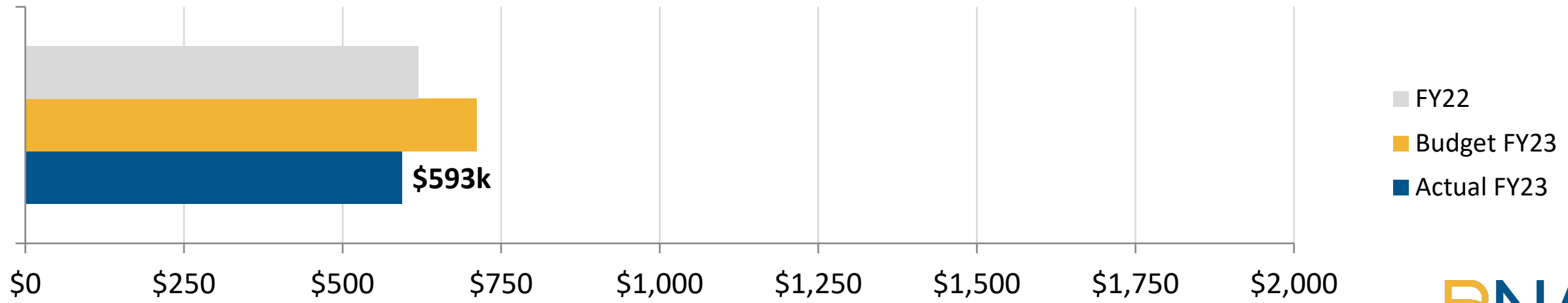
January 2023 data pending AX upgrades

MPC – Revenues and Expenses YTD December 2022

Operating Revenues (\$ millions)



Operating Expenses (\$ 000s)



January 2023 data pending AX upgrades

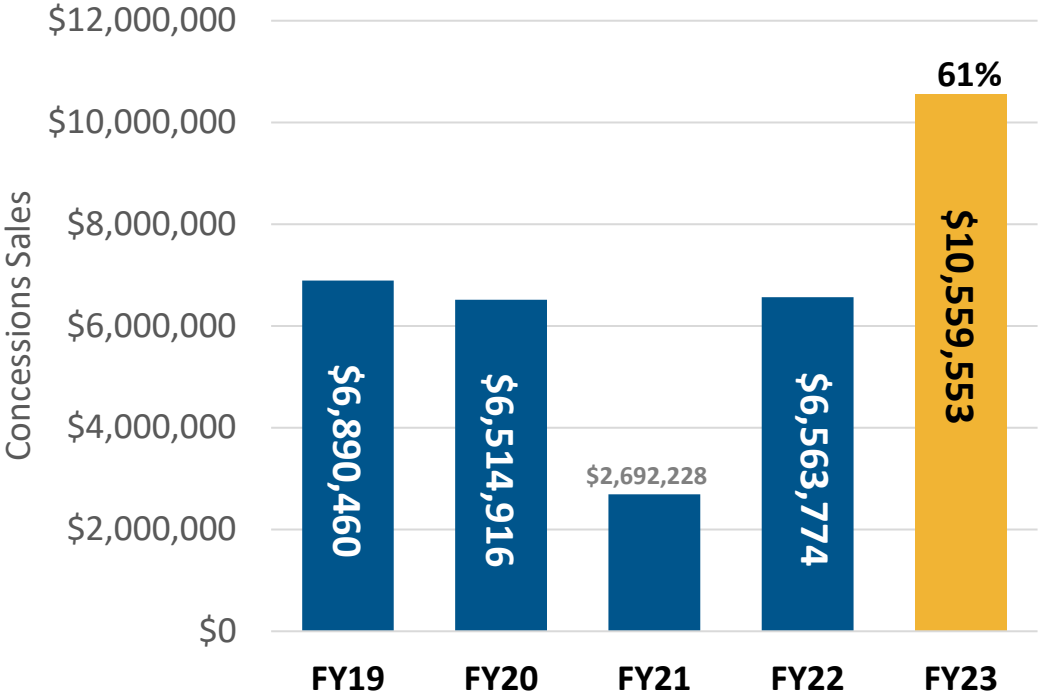


Commercial Development Report

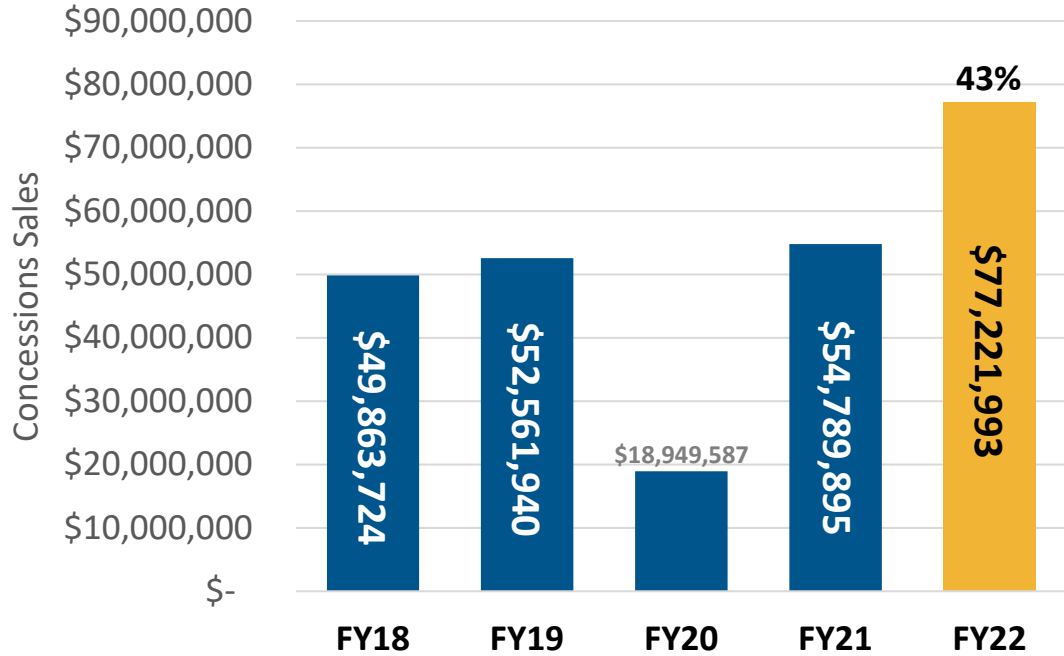
Marge Basrai, CPA, CGMA, CM
EVP, Chief Financial Officer

Concession Sales

January



Fiscal Year to Date - January



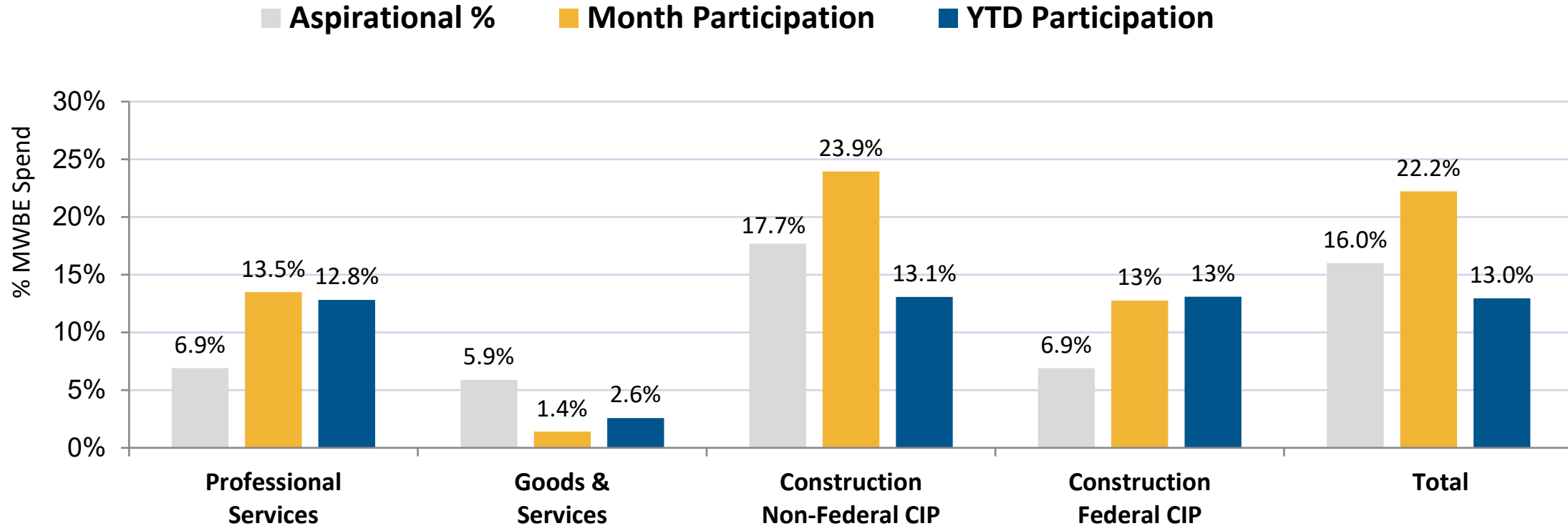
Sales per Enplaned Passenger
 January 2022: \$12.57, January 2023: \$14.30

Business Diversity Development Report

Davita Taylor

VP, Procurement & Business Diversity

MWBE Participation September 2022



| | | | | | |
|---------------------------|--------------|-----------|--------------|----------|--------------|
| August MWBE Expenditures | \$608,525 | \$4,232 | \$6,347,646 | \$3,059 | \$6,963,462 |
| August Total Expenditures | \$4,512,387 | \$302,677 | \$26,503,886 | \$23,995 | \$31,342,945 |
| FY23 MWBE Expenditures | \$1,729,509 | \$19,614 | \$10,130,259 | \$3,153 | \$11,882,535 |
| FY23 Total Expenditures | \$13,501,409 | \$759,474 | \$77,461,560 | \$24,089 | \$91,746,532 |

New Aspirational Goals from 2021 Disparity Study implemented July 2022
 Construction Related Professional Services now included with Construction Non-Federal

October - January data
 pending AX Upgrade