

March 23, 2026, Board Meeting

Dan McClure Auditorium East
6000 Rick Piccolo Circle
Sarasota, FL 34243



March 23, 2026 01:00 PM

Agenda Topic	Presenter	Page
1. Call to Order, Invocation, and Pledge to Flag	Chairman Spencer	
2. Introduction of New Employees	Kevin Podsiad	
3. Approval: Minutes of Regular Meeting of February 9, 2026	Chairman Spencer	5
4. Public Comments - Items on the Agenda	Chairman Spencer	
Members of the public who wish to speak on a topic, whether on the agenda or not, are asked to fill out a Citizen's Comment card and present it to the Board Secretary. This is the time for anyone wishing to speak on ANY agenda item, even those that may involve a contract in excess of the \$500,000 threshold amount. A later item on the agenda is set aside for those wishing to speak on items NOT on the agenda.		
5. Items Needing Action	Paul Hoback	9
5.1 Approval: Third Amendment to Commercial Lease with JPL Advisors, Inc.		9
6. Items Needing Action - Over \$500,000 Threshold	Paul Hoback	13
The following item(s) involve a contract in excess of the threshold of \$500,000 and pursuant to Section 332.0075(3)(b) F.S., a reasonable opportunity for public comment must be offered before their approval, award, or ratification.		
6.1 Approval: Ranking of Preferred Firms in Response to RFQ for Inbound Baggage Claim Expansion Project, and Contract Negotiations for Engineering and Construction Services	Paul Hoback	13
6.2 Approval: Selection and Award of Existing State Contract for Enterprise Resource Planning Solution	Paul Hoback	16
6.3 Approval: Selection and Award of Contract for Financial Advisor Services	Paul Hoback	18
7. Department Reports	Paul Hoback	20
7.1 SRQ Dashboard		20
7.2 Financial Statements		25
7.3 Finance & Administration		29

7.4	Real Estate Development & Properties	34
7.5	ARFF, Operations & Police	37
7.6	Development/Community Relations & Activity Report	43
7.7	Engineering, Planning & Facilities	48
7.8	Internal Audit & Investment Compliance	52
7.9	Information Technologies	53
8.	Attorney Presentations	C. Dan Bailey
9.	Old/New Business	Chairman Spencer
10.	Public Comments - Items Not on the Agenda	Chairman Spencer
	Anyone wishing to speak on items not on the agenda must complete a Citizen's Comment card and present it to the Board Secretary. Comments are limited to five minutes per person. No individual may give their time to another speaker.	
11.	Comments by Commissioners	Chairman Spencer
12.	Adjournment	Chairman Spencer

Proceedings of this public meeting will be digitally recorded. Copies may be purchased from the SMAA executive assistant at 941-359-2770, ext. 4216. Anyone wishing to appeal a decision made by the Airport Authority concerning any matter considered at this public meeting will need a record of the proceedings and must ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which the appeal is based.

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Minutes for February 9, 2026, Board Meeting

Dan P McClure Auditorium | 01:00 PM

Attendees – Board:

Robert Spencer; Jesse Biter; Doug Holder; Kristin Incrocci; Carlos Beruff

Attendees – Staff:

Paul Hoback; Kevin Podsiad; Mark Stuckey; Dan Bailey; Robert Furr; Evan Knighting; Lionel Guilbert; Ray Anderson; Carina Renault

Agenda

Item 1. Call to Order, Invocation, and Pledge to the Flag

Chairman Spencer called the meeting to order at 1:00 p.m., gave the invocation, and led the pledge.

Item 2. Introduction of New Employees and Recognitions

Kevin Podsiad introduced new employees from December and January, including Travis DeLuca, Kevan Hoffman, Chester Perlinski, Brian Burdette, and Brian Illgen.

Chief Hackley presented a recognition to SRQ Public Safety personnel for their response to a medical emergency at the TSA checkpoint on January 27, 2026.

Item 3. Approval: Minutes of Regular Meeting of November 17, 2025

The Board unanimously approved the minutes of the Regular Meeting of November 17, 2025.

Item 4. Public Comments - Items on the Agenda

No public comments were received.

Item 5. Communications – FY2025 Audit Presentation

Rumzei Abdallah with Plant Moran presented the audited Fiscal Year 2025 financial results. The audit was completed with no material weaknesses or internal control findings reported. Staff was recognized for significant improvement in financial reporting processes and successful implementation of GASB 101.

Item 6. Items Needing Action

6.1 Resolution 2026-01 – Authorizing President, CEO to Execute Certain Leases, Contracts, Grant Agreements, and Utility Easements

MOTION: Commissioner Beruff moved to approve the resolution of 2026-01 as presented. Commissioner Holder seconded.

MOTION PASSED UNANIMOUSLY (5-0).

6.2 Resolution 2026-02, Amending Resolution 2025-05, the 2026 Budget, to Include an Additional Baggage Claim Expansion Project

MOTION: Commissioner Beruff moved to approve Resolution 2026-02 as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

6.3 Resolution 2026-03, Authorizing Participation in the Florida Cooperative Liquid Assets Securities System (FL CLASS)

MOTION: Commissioner Holder moved to approve Resolution 2026-03 as presented. Commissioner Biter seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

6.4 Amendment No.2 to Development and Operating Agreement with Aircraft Services Hangar Group, Inc.

MOTION: Commissioner Biter moved to approve, as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

6.5 Approval: Amendment No.1 to Lease and Development Agreement with Roper Technologies, Inc.

MOTION: Commissioner Biter moved to approve, as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

6.6 Approval: Amendment No.4 to Lease and Development Agreement with SRQ Hangar, L.L.C.

MOTION: Commissioner Biter moved to approve, as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

6.7 Approval: Revisions to SMAA Investment Policy

MOTION: Commissioner Biter moved to approve, as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 7. Items Needing Action – Over \$500,000 Threshold

7.1 Approval: Rycon Construction, Inc. General Aviation (GA) Federal Inspection Station Facility Contract Change Order No. 01.

MOTION: Deferred to next Regular Board Meeting on March 23, 2026.

7.2 Approval: Sole Source PA Replacement for Main Terminal and Concourse B Approval: Revisions to SMAA Investment Policy

MOTION: Commissioner Beruff moved to approve, as presented. Commissioner Biter seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 8. Department Reports Accepted

- 8.1 SRQ Dashboard
- 8.2 Financial Statements
- 8.3 Finance & Administration
- 8.4 Real Estate Development & Properties
- 8.5 ARFF, Operations & Police
- 8.6 Development/Community Relations & Activity Report
- 8.7 Engineering, Planning & Facilities
- 8.8 Internal Audit & Investment Compliance
- 8.9 Information Technologies

Item 9. Attorney Presentations

There were no attorney presentations.

Item 10. Old/New Business

There were no old/new business.

Item 11. Public Comments – Items Not on the Agenda

There were no comments regarding items not on the agenda.

Item 12. Comments by Commissioners

There were no comments by Commissioners.

Item 13. Adjournment

The meeting was adjourned at 1:37 p.m.

ATTEST:

APPROVE:

Jesse Biter, Secretary

Robert Spencer, Chairman

**SARASOTA MANATEE AIRPORT AUTHORITY
MARCH 23, 2026, REGULAR MEETING
STAFF NARRATIVE**

**REQUEST FOR APPROVAL
THIRD AMENDMENT TO COMMERCIAL LEASE
WITH JPL ADVISORS, INC.**

EXECUTIVE SUMMARY: Requesting Approval of a Third Amendment to the Commercial Lease with JPL Advisors, Inc.

NARRATIVE: The Sarasota Manatee Airport Authority (the "Authority") and JPL Advisors, Inc. ("JPL"), as successor and assignee to JSPP Real Estate, LLC, are parties to that certain Commercial Lease, dated October 31, 2023, as amended, for the use and occupancy of Manatee County Parcel No. 6682900003 (the "Parcel"), a single-tenant professional two-story office building containing approximately 3,132 square feet, located at 7406 N. Tamiami Trail, Bradenton, Florida (the "Lease"). The Lease, as amended by that First Amendment to Lease, dated August 26, 2024, and that Second Amendment to Lease, dated July 30, 2025, is scheduled to expire on May 15, 2026. The current Base Rent is \$5,000.00 per month, plus applicable sales tax, plus Additional Rent of \$750.00 per month.

JPL has requested to extend the term of the Lease through December 31, 2026. In return, JPL has agreed to increase the Base Rent from \$5,000.00 per month plus applicable sales tax, plus Additional Rent of \$750.00 per month, to \$7,250.00 Base Rent per month plus applicable sales tax, plus Additional Rent of \$750.00 per month. No other revisions to the Lease are requested or proposed and no other interest in the Parcel has been received.

JPL is the prior owner of the Parcel and has complied with all terms, covenants and conditions of the Lease throughout the term, as amended. Based on JPL's continued compliance with the terms of the Lease and the increase in the Base Rent agreed on by the parties, the President, Chief Executive Officer, recommends approval of the proposed Third Amendment to the Lease with JPL Advisors through December 31, 2026, at the Base Rent amount of \$7,250.00 per month plus applicable sales tax, plus Additional Rent of \$750.00 per month.

RECOMMENDATION: It is hereby recommended that the Sarasota Manatee Airport Authority Board approve the proposed Third Amendment to the Commercial Lease with JPL Advisors, Inc., extend the Term of the Lease through December 31, 2026, and increase the Base Rent to \$7,250.00 per month plus applicable sales tax, plus Additional Rent of \$750.00 per month.

ATTACHMENT: Proposed Third Amendment to the Commercial Lease with JPL Advisors, Inc., dated March 23, 2026.

**THIRD AMENDMENT TO COMMERCIAL LEASE
JLP ADVISORS, INC.**

This Third Amendment to Lease (this "Amendment"), dated the 23rd day of March, 2026 (the "Effective Date"), is made by and between **SARASOTA MANATEE AIRPORT AUTHORITY**, an Independent Special District of the State of Florida (hereinafter the "Authority"), and **JLP ADVISORS, INC.**, a Florida Profit Corporation whose principal address is 7406 N. Tamiami Trail, Bradenton, Florida 34243 (hereinafter the "Tenant"), collectively hereinafter the "Parties.

WITNESSETH:

WHEREAS, Authority owns and operates the Sarasota Bradenton International Airport located in Sarasota County and Manatee County, Florida (hereinafter the "Airport"); and

WHEREAS, Authority is authorized to lease land and facilities at the Airport pursuant to the Florida Statutes; and

WHEREAS, Authority and Tenant, as successor to JSPR Real Estate, L.L.C., a Florida Limited Liability Company ("JSPR"), are Parties to that certain Commercial Lease, dated October 31, 2023, for use and occupancy of certain real property owned by the Authority, described more fully therein (hereinafter, the "Lease"); and

WHEREAS, Authority and Tenant, as successor to JSPR, are Parties to that certain First Amendment to the Lease, dated August 26, 2024, whereby Tenant exercised its Extension Option to extend the Term through December 31, 2025 and increased the Base Rent from \$1,000 per month, plus applicable sales tax, to \$3,000 per month, plus applicable sales tax, plus Additional Rent of \$750 per month, plus applicable sales tax; and

WHEREAS, Authority and Tenant, as successor to JSPR, are Parties to that certain Second Amendment to the Lease, dated July 30, 2025 whereby Tenant exercised its Extension Option to extend the Term through May 15, 2026 and increased the Base Rent from \$3,000 per month, plus applicable sales tax, plus Additional Rent of \$750 per month, plus applicable sales tax, to \$5,000 per month, plus applicable sales tax, plus Additional Rent of \$750 per month, plus applicable sales tax; and

WHEREAS, Tenant further desires to extend the Term of the Lease, as previously amended, through December 31, 2026 and increased the Base Rent from \$5,000 per month, plus applicable sales tax, plus Additional Rent of \$750 per month, plus applicable sales tax, to \$7,250 per month, plus applicable sales tax, plus Additional Rent of \$750 per month, plus applicable sales tax,

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained, and other good and valuable considerations, the receipt and sufficiency of which are expressly acknowledged by the parties hereto, Authority and Tenant hereby agree to amend the Lease as provided herein below.

1. **Article 1.A., Initial Term and Renewals**. Article 1.A., Initial Term and Renewals, as amended, is hereby deleted in its entirety and replaced with the following Article 1.A.:

Article 1.A., **Initial Term and Renewal**. The initial term of this Lease shall commence on October 31, 2023 (the "Commencement Date") and shall expire on December 31, 2026 (the "Initial Term"). As used herein, "Lease Year" shall have the following meaning: the "First Lease Year" shall be the period beginning on the Commencement Date and ending on the last day of the previous calendar month one year later, and "Successive Lease Years" shall be the annual periods immediately succeeding the end of the First Lease Year.

Provided that Tenant is not in default of any term, covenant or condition of this Lease, Tenant shall have the right to extend the Initial Term of this Lease for up to one (1) year on the same terms, covenants and conditions of this Lease (the "Renewal Term"), which Renewal Term shall not exceed December 31, 2027. The Renewal Term shall be exercised, if at all, by Tenant issuing prior written notice to the Authority no less than ninety (90) days prior to the expiration of the Initial Term.

2. **Article 1.B., Termination.** Article 1.B., Termination, is hereby deleted in its entirety and replaced with the following Article 1.B.:

Notwithstanding anything to the contrary, if the Initial Term of this Lease is extended, each Party shall have the right to terminate this Lease at any time thereafter, by delivering the other Party no less than thirty (30) days' prior written notice, at which time this Lease shall terminate effective on the later of: (i) the date set forth in the written notice of termination, or (ii) 30 days after delivery of the written notice of termination. Tenant's obligation to pay all Base Rent and Additional Rent incurred prior to the date of termination shall survive the termination of this Lease.

3. **Article 1.C., Base Rent.** Article 1.C., Base Rent, as amended, is hereby deleted in its entirety and replaced with the following Article 1.A.:

Article 1.C., Base Rent. During the Term of this Lease, Tenant shall pay to the Authority, without demand, setoff, or deduction, rent in the amount of Seven Thousand, Two Hundred Fifty and 00/100 Dollars (\$7,250.00) per month, plus applicable sales tax (collectively, "Base Rent"), and Additional Rent of Seven Hundred, Fifty and 00/100 Dollars (\$750.00) per month, plus applicable sales tax (collectively, "Additional Rent"), together in advance on the first day of each calendar month beginning on the Commencement Date and continuing monthly thereafter until the expiration of the Term, as amended. If any monthly payment of the Base Rent or Additional Rent is not received by the Authority within five (5) days after the Base Rent and Additional Rent is due, Tenant shall pay to Authority, in addition to the Base Rent and Additional Rent, an additional five percent (5%) of the Base Rent and Additional Rent past due as a late payment fee. In the event Tenant delivers a worthless check or draft to Authority in payment of any obligation under this Lease, Tenant shall incur service charge of Fifty and 00/100 Dollars (\$50.00) or five percent (5%) of the face amount of such check, whichever is greater, of, if Florida Statute 832.07 is amended, such other fee as shall be set by said statute.

4. **Capitalized Terms.** Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Lease.
5. **Counterparts.** This Third Amendment to the Lease may be executed by the Parties hereto on any number of separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.
6. **Full Force and Effect.** Except as specifically amended herein, all other terms, covenants and conditions of the Lease between the Parties, as previously amended, shall remain unchanged and in full force and effect.

(Continued on next page).

IN WITNESS WHEREOF, Authority and Tenant have caused this Third Amendment to be executed and effective as of the date first written above.

SARASOTA MANATEE AIRPORT AUTHORITY

Robert Spencer
Chairman of the Board

Date: _____

**Approved as to Form & Legal Sufficiency
for Sarasota Manatee Airport Authority**

Dan Bailey

Charles D. (Dan) Bailey, Jr., Esq.
General Counsel, Williams Parker

Date: _____

JPL ADVISORS, INC.

Signature: *James Leavy*

Print Name: James Leavy

Title: President

Date: 02/23/2026

Witness for JPL Advisors, Inc.

Signature: *Sandy Bennett*

Print Name: Sandy Bennett

Title: Office Manager

Date: 02/23/2026

**SARASOTA MANATEE AIRPORT AUTHORITY
MARCH 23, 2026, REGULAR MEETING
STAFF NARRATIVE**

**REQUEST TO APPROVE
RANKING OF PREFERRED FIRMS IN RESPONSE TO RFQ FOR
INBOUND BAGGAGE CLAIM EXPANSION PROJECT, AND CONTRACT
NEGOTIATIONS FOR ENGINEERING AND CONSTRUCTION SERVICES**

EXECUTIVE SUMMARY: Staff solicited Request for Qualifications, RFQ-01-2026-IBCS, Inbound Baggage Claim Expansion Project, for qualified and experienced firms capable of providing architectural, engineering, preconstruction, permitting, bidding and construction-phase services for the renovation and expansion of the existing terminal inbound baggage claim system. Based on the responses received, staff recommend approval of the initial ranking and enter negotiations with the top-ranked firm.

NARRATIVE: The Airport Authority has identified the need to expand and upgrade the Terminal's inbound baggage claim system. A study of the existing inbound baggage claim system was completed in 2024 to determine alternatives to increase the capacity of the system for both loading and unloading. The proposed project would expand the terminal building, replace the existing flat belts with slope plates, and reconfigure unloading area to allow for multiple loading zones.

The total preliminary project estimated cost is \$14,000,000. The Florida Department of Transportation (FDOT) has allocated approximately \$900,000 in Strategic Intermodal System (SIS) funding to help fund this project. The FDOT funds are highly competitive, and the Authority would forfeit these funds if the project does not move forward this year. That portion of the project cost not covered by FDOT funding is PFC-eligible and planned for inclusion in the Authority's next Passenger Facility Charge (PFC) application.

On January 23, 2026, staff solicited a Request for Qualifications (RFQ-01-2026-IBCS, Inbound Baggage Claim Expansion Project,) for qualified and experienced firms capable of providing architectural, engineering, preconstruction, permitting, bidding and construction-phase services for the renovation and expansion of the existing terminal inbound baggage claim system. Four submittals were received in response to the RFQ, and each firm was determined by staff to meet the Authority's minimum qualifications. The submittals received in alphabetical order were as follows:

- Archer Western Construction, LLC, Tampa, FL
- DeAngelis Diamond Construction LLC, Sarasota, FL
- Suffolk Construction Company, Inc., Tampa, FL
- The Weitz Company, West Palm Beach, FL

On March 6, 2026, a staff selection committee met and shortlisted the firms based on the criteria in RFQ-01-2026-IBCS and the results of the ranking were as follows:

1. Archer Western Construction, LLC, Tampa, FL
2. DeAngelis Diamond Construction LLC, Sarasota, FL
3. Suffolk Construction Company, Inc., Tampa, FL

Subsequently, the top three shortlisted firms were invited to make a presentation to the selection committee, and following the presentation to the committee on March 12, 2026, the final ranking of the most preferred firms was determined as follows:

1. DeAngelis Diamond Construction LLC, Sarasota, FL
2. Archer Western Construction, LLC, Tampa, FL
3. Suffolk Construction Company, Inc., Tampa, FL

In accordance with the Consultants Competitive Negotiation Act, F.S. 287.055, staff request the Board to approve the selection committee's ranking of the most qualified firms and to enter negotiations with the top-ranked firm, DeAngelis Diamond Construction LLC, Sarasota, FL, to determine the appropriate final scope and fees, and present the results of the negotiations to the Board for consideration at its next regular Board Meeting. If the result of the negotiations with the top-ranked firm proves unsuccessful, staff will terminate negotiations with the top-ranked firm and enter negotiations with the second-ranked firm, Archer Western Construction, LLC, Tampa, FL, and present the results of the negotiations to the Board for consideration.

Based on the information presented, the President, Chief Executive Officer, recommends the Board approve the selection committee's ranking of the most qualified firms and to enter negotiations with the top-ranked firm, DeAngelis Diamond Construction LLC, Sarasota, FL.

RECOMMENDATION: It is hereby recommended that the Sarasota Manatee Airport Authority Board approve the staff selection committee's ranking of the most qualified firms in response to RFQ-01-2026-IBCS, Inbound Baggage Claim Expansion Project, and direct staff to enter into negotiations with the top-ranked firm, DeAngelis Diamond Construction LLC, Sarasota, FL, for architectural, engineering, preconstruction, permitting, bidding and construction-phase services for the Project.

ATTACHMENT: RFQ-01-2026-IBCS, Inbound Baggage Claim Expansion Project, Staff Selection Committee Shortlist Ranking



SARASOTA BRADENTON INTERNATIONAL AIRPORT

Shortlist Ranking Summary
INBOUND BAGGAGE CLAIM EXPANSION PROJECT
RFQ-01-2026-IBCS

Thursday, March 12, 2026

TEAM NAME	SHORTLIST COMMITTEE RANKING	
DeAngelis Diamond/Gresham Smith	#1	
Archer Western/Vic Thompson Co.	#2	
Suffolk Construction/Stratus Team	#3	

**SARASOTA MANATEE AIRPORT AUTHORITY
MARCH 23, 2026, MEETING
STAFF NARRATIVE**

**REQUEST FOR APPROVAL
FOR SELECTION AND AWARD OF EXISTING STATE CONTRACT
FOR ENTERPRISE RESOURCE PLANNING SOLUTION**

EXECUTIVE SUMMARY: Staff requests Board approval of State of Florida supplemental contract and required purchase orders for participation in Sourcwell Contract No. 060624-VTO, with Vertosoft, LLC, for acquisition of OpenGov’s Enterprise Resource Planning Solution.

NARRATIVE: The Airport Authority currently utilizes Microsoft Dynamics Great Plains Enterprise Resource Planning (ERP) software for its general ledger, accounts payable, receivable, inventory control, and procurement functions. Microsoft has announced that official support of the Great Plains system will begin to phase out, with official support ending in 2029. To modernize and improve the Authority’s operational efficiencies before the end of support, the Authority included a project in the Authority’s FY-26 Budget for the selection and acquisition of a new ERP Platform.

In that regard, staff has researched and interviewed five ERP suppliers, including Acumatica, NetSuite, Microsoft Business Central, OpenGov, and Workday, and OpenGov was determined by staff as the preferred alternative to modernize and integrate the Authority’s existing financial, procurement, budgeting, reporting, operational efficiencies, and long-term scalability. As a result, staff is requesting approval to piggy-back on the State of Florida’s existing Sourcwell Contract with Vertosoft, LLC, to acquire OpenGov’s Enterprise Resource Planning Solution. Vertosoft, LLC, is an established reseller to the Sourcwell Contract and will provide OpenGov’s ERP solution to integrate with the Authority’s existing financial and procurement systems, increase capacity, eliminate manual processes, standardize workflows, and provide new budgeting and reporting tools.

The State of Florida’s competitive solicitation process conducted by Sourcwell satisfies the Authority’s competitive procurement requirements. Piggybacking on the contract will also allow the Authority to accelerate implementation of the new ERP system, ensure cost competitiveness, and procurement transparency. Based on the information presented, the President, Chief Executive Officer, recommends the Board approve staff’s selection of the OpenGov’s ERP solution, award and execute the appropriate supplemental contract, and issue the appropriate purchase orders required to Vertosoft, LLC, for OpenGov’s ERP solution, including all essential services, software subscription, and support offered through Sourcwell Contract No. 060624-VTO, for the period ending September 30th, 2031 and any renewal thereto, in the maximum amount not to exceed \$843,600. Details of the contract cost are as follows:

Term		Costs	
Begin Date	End Date	Software	Implementation
APR-26	SEP-26	\$ 56,672	\$ 135,769
OCT-26	SEP-27	\$ 117,833	
OCT-27	SEP-28	\$ 123,724	
OCT-28	SEP-29	\$ 129,910	
OCT-29	SEP-30	\$ 136,406	
OCT-30	SEP-31	\$ 143,226	
Total		\$ 707,772	\$ 135,769

RECOMMENDED MOTION: It is hereby recommended that the Airport Authority approve the selection of OpenGov ERP and award of an appropriate supplemental contract to Vertosoft, LLC, in the amount of \$843,600, for implementation and annual software subscription, and authorize the President and Chief Executive Officer to execute all documents required to implement this action.

**SARASOTA MANATEE AIRPORT AUTHORITY
MARCH 23, 2026, MEETING
STAFF NARRATIVE**

**REQUEST FOR APPROVAL
SELECTION AND AWARD OF CONTRACT FOR FINANCIAL ADVISOR SERVICES**

EXECUTIVE SUMMARY: Staff request approval of the selection and award of a contract to Frasca & Associates, LLC, to provide Financial Advisor Services with an initial five-year term and two one-year renewal terms at the Authority's option.

NARRATIVE: Staff are seeking to retain the services of a qualified financial advisor to assist with potential future public financing. The services sought include assistance with bond debt, other potential debt transactions and special services, including on-going financial analysis, insight for future financing and finance-related initiatives, the development, negotiation, and selection during solicitations for the underwriters, trustee and bond counsel, and other functions normally contemplated to be within the scope of duties of a fully qualified financial advisor.

On January 20, 2026, staff published a notice of a Request for Proposals (RFP) in the Bradenton Herald, the Sarasota Herald-Tribune, and on Onvia/DemandStar and the SRQ website. In total, 229 firms received notice of the RFP and 14 firms requested and downloaded copies of the RFP documents. A non-mandatory Pre-submittal Conference was conducted by staff on February 10, 2026, with two firms attending. Following the conference, an addendum was issued by staff and uploaded on Onvia/DemandStar and the Authority's website on February 20, 2026, with additional information concerning the requirements of the RFP, and on March 04, 2026, the Authority's received two proposals in response to the RFP, including PFM Financial Advisors, LLC, and Frasca & Associates, LLC, each with offices in Florida.

A staff selection committee was appointed to include Kevin Podsiad, EVP/CFO, Ray Anderson, SVP Legal Affairs/Compliance, and Don Farr Sr. Director Internal Audit/Records. The selection committee convened on March 10, 2026, to review the submittals received and the two firms were interviewed separately by the committee on March 12, 2026. Following a careful review of the submittals received and presentations conducted, Frasca & Associates, LLC, was determined by the committee to be the most preferred and highest ranked firm. Frasca & Associates' transaction fees and hourly rates for special services for FY-26 are as follows:

Par Amount per Series	Transaction Fee per \$1,000 of Par Value
Up To \$100 million	\$1.00
Amounts between \$100-\$200 million	\$0.50
Amounts between \$200-\$500 million	\$0.10
Over \$500 million	\$0.10

Title	Hourly Rate (\$)
Principal	\$400
Managing Director	\$350
Director	\$300
Vice President	\$250
Associate	\$200
Analyst	\$125
Admin Charges	None

Transaction fees attributable will be funded from the proceeds of the bonds at the time of the issuance and the fees for special services, if any, are included in the Authority's FY-26 O&M Budget. The proposed initial term of the contract is five (5) years with two (2) one-year renewal terms that may be exercised at the discretion of the Authority. Based on the information presented, the President, Chief Executive Officer, recommends approval of the selection and award of the contract for Financial Advisor Services to Frasca & Associates, LLC, for an initial five (5) year term with two (2) one-year renewal terms at the Authority's option.

RECOMMENDATION: It is hereby recommended that the Sarasota Manatee Airport Authority Board approves the selection and award of the contract for Financial Advisor Services to Frasca & Associates, LLC, for an initial five-year term with two one-year renewal terms, subject to all terms and conditions presented.

SRQ Spotlight

Progress Highlights

Successful
Part 139 Inspection



Completed 2026
Full Scale Disaster
Response Exercise



Wahlburgers
Grand Opening



Pilatus
Groundbreaking

SRQ Spotlight

Marketing & Media Relations

SRQ avoids long security lines during spring break travel surge



Wahlburgers opens at Sarasota-Bradenton International Airport

Its SRQ outpost marks the fifth airport location for the celebrity-founded restaurant chain.

By Elizabeth King | 2:03 p.m. March 10, 2026 | 2 Free Articles Remaining!



Brothers Donnie, Paul and Mark Wahlberg cofounded Wahlburgers, which now has a location at Sarasota-Bradenton International Airport.

Passenger Engagement



Celebrated 5 Years of Southwest at SRQ!

Hosted all 3 Spring Training Team Mascots

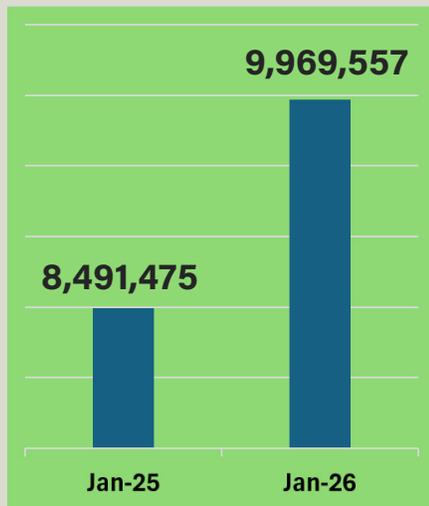


SRQ Spotlight

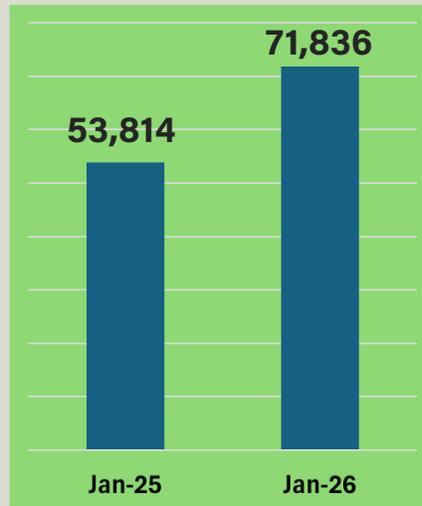
Finance

	Avg. Terminal Rent FY 2026	Landing Fee FY 2026	CPE FY 2026
Sarasota Bradenton Int'l (SRQ)	\$84.68	\$1.62	\$8.76
Southwest Florida Int'l (RSW)	\$218.76	\$4.18	\$14.03
Tampa International (TPA)	\$323.10	\$2.745	\$13.64

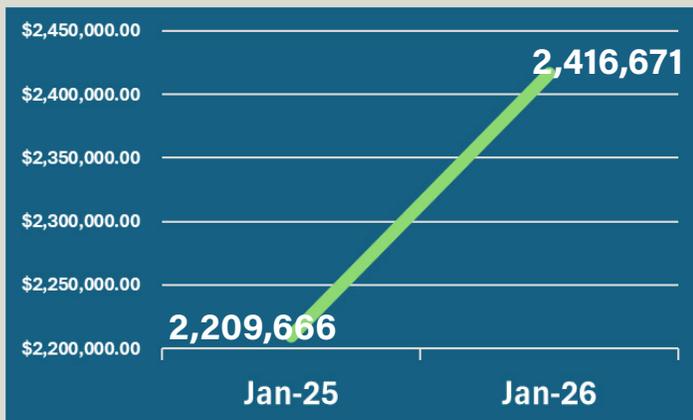
**Car Rental Revenue
Jan 25 vs Jan 26**



**Advertising Revenue
Jan 25 vs Jan 26**



**Concessions Revenue
Jan 25 vs Jan 26**



**Concession Sales
Per Enplanement
Jan 25 vs Jan 26**



SRQ Spotlight

Air Service

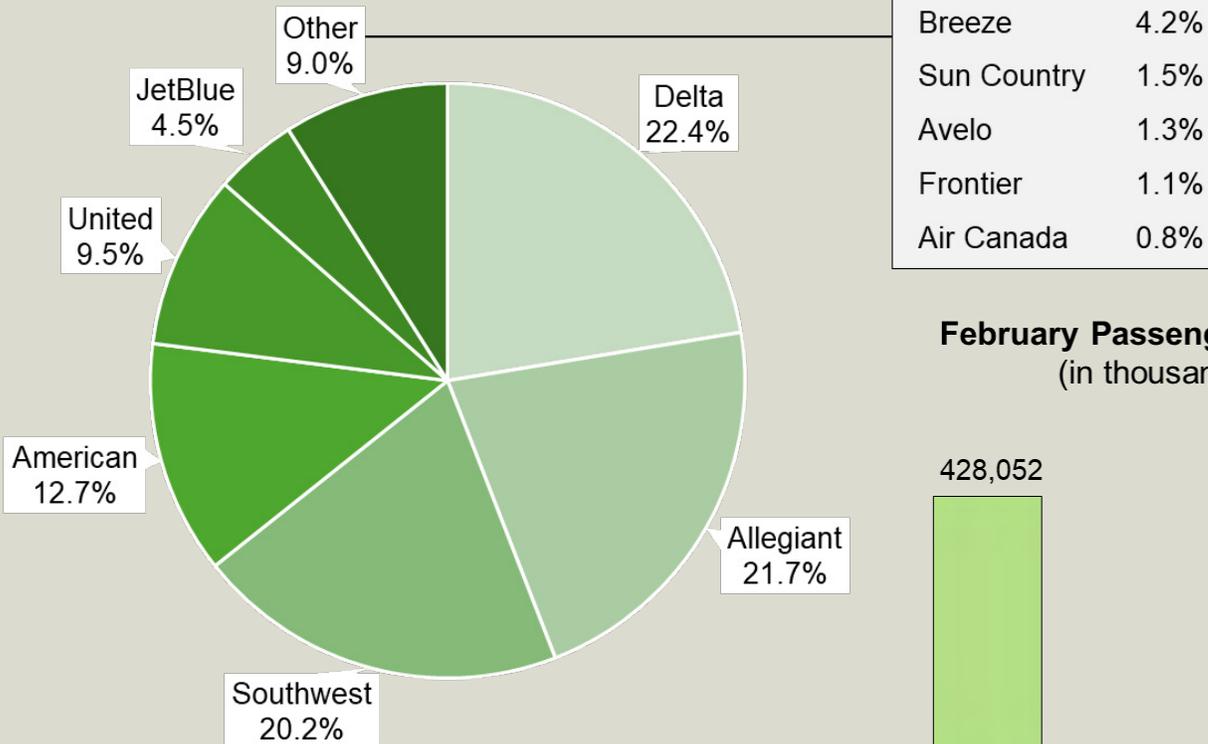
Year-to-Date Passenger Growth
(in thousands)



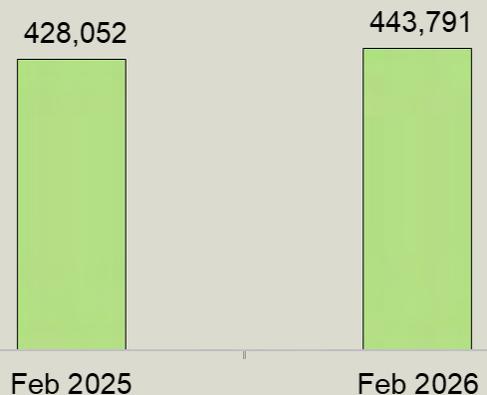
Year-to-Date Seat Growth
(in millions)



Year-to-Date Market Share by Carrier



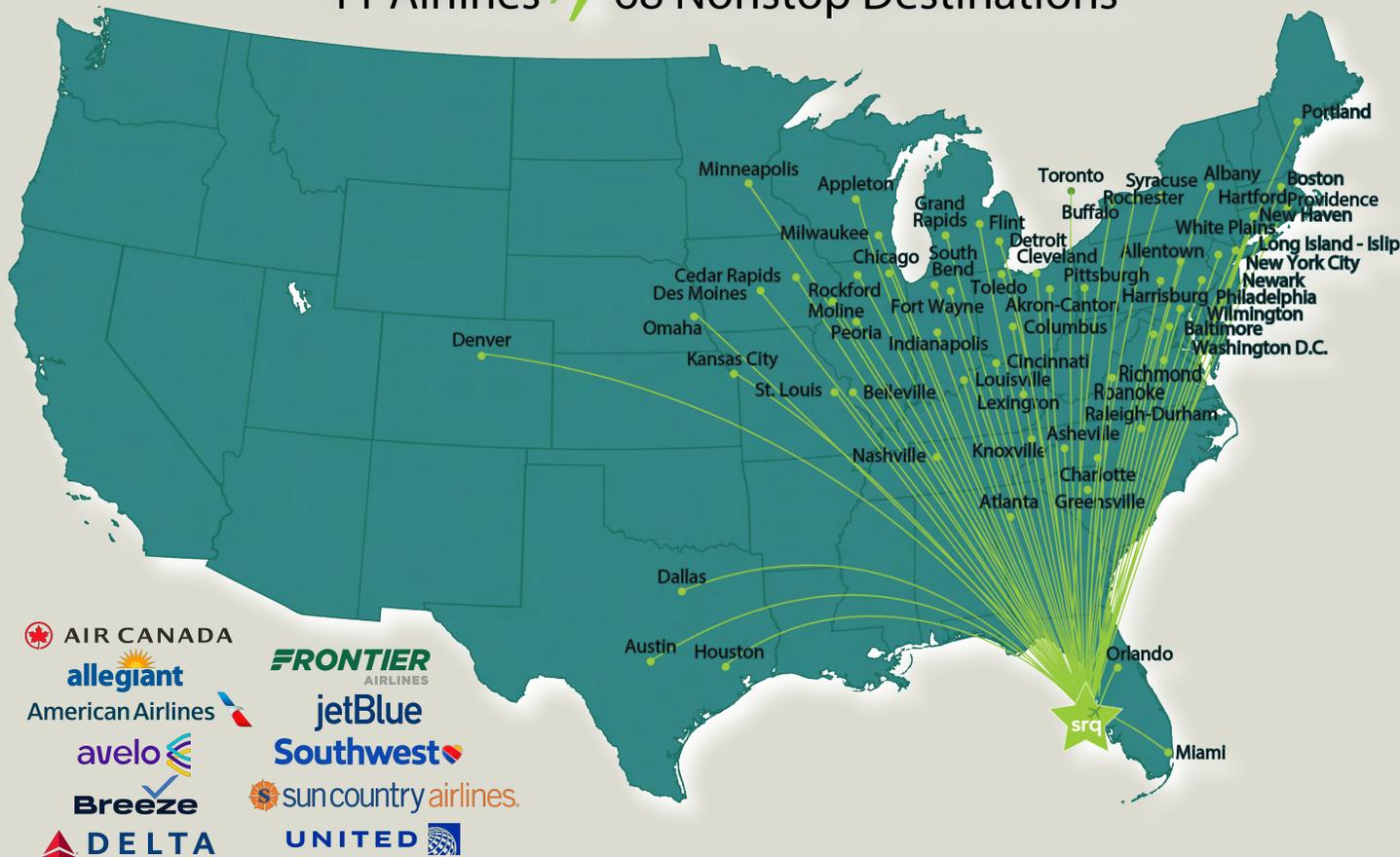
February Passenger Growth
(in thousands)



SRQ Spotlight

2026

11 Airlines → 68 Nonstop Destinations



68 Nonstop Destinations

- Akron-Canton, OH (CAK)
- Albany, NY (ALB)
- Allentown, PA (ABE)
- Appleton, WI (ATW)
- Asheville, NC (AVL)
- Atlanta, GA (ATL)
- Austin, TX (AUS)
- Baltimore, MD (BWI)
- Boston, MA (BOS)
- Buffalo, NY (BUF)
- Cedar Rapids, IA (CID)
- Charlotte, NC (CLT)
- Chicago, IL (MDW)
- Chicago, IL (ORD)
- Cincinnati, OH (CVG)
- Cleveland, OH (CLE)
- Columbus, OH (CMH)
- Columbus, OH (LCK)
- Dallas, TX (DAL)
- Dallas/Ft.Worth, TX (DFW)
- Denver, CO (DEN)
- Des Moines, IA (DSM)
- Detroit, MI (DTW)
- Flint, MI (FNT)
- Fort Wayne, IN (FWA)
- Grand Rapids, MI (GRR)
- Greenville, SC (GSP)
- Harrisburg, PA (MDT)
- Hartford, CT (BDL)
- Houston, TX (HOU)
- Houston, TX (IAH)
- Indianapolis, IN (IND)
- Kansas City, MO (MCI)
- Knoxville, TN (TYS)
- Lexington, KY (LEX)
- Louisville, KY (SDF)
- Miami, FL (MIA)
- Milwaukee, WI (MKE)
- Minneapolis-St. Paul, MN (MSP)
- Moline, IL (MLI)
- Nashville, TN (BNA)
- New Haven, CT (HVN)
- New York City, NY (JFK)
- New York City, NY (LGA)
- New York-Islip, NY (ISP)
- Newark, NJ (EWR)
- Omaha, NE (OMA)
- Orlando, FL (MCO)
- Peoria, IL (PIA)
- Philadelphia/Wilmington, DE (ILG)
- Philadelphia, PA (PHL)
- Pittsburgh, PA (PIT)
- Portland, ME (PWM)
- Providence, RI (PVD)
- Raleigh-Durham, NC (RDU)
- Richmond, VA (RIC)
- Roanoke, VA (ROA)
- Rochester, NY (ROC)
- Rockford, IL (RFD)
- South Bend, IN (SBN)
- St. Louis, MO (BLV)
- St. Louis, MO (STL)
- Syracuse, NY (SYR)
- Toledo, OH (TOL)
- Toronto, Can (YYZ)
- Washington, DC (DCA)
- Washington, DC (IAD)
- Westchester/White Plains, NY (HPN)

**Sarasota Manatee Airport Authority
Balance Sheet
Saturday, February 28, 2026**

Assets

Current Assets

Cash & Investments	\$19,682,806
Accounts Receivable	3,569,235
Grants Receivable	2,802,122
Accrued Interest Receivable	6,468
Inventory	319,090
Prepaid Insurance	(114,210)
Prepaid Expense & Other Assets	3,821,764
<i>Total Current Assets</i>	<u>30,087,274</u>

Non-Current Assets

Customer Facility Funds	40,822,161
Passenger Facility Funds	820,404
Airport Facilities & Equipment	578,318,893
Accumulated Depreciation	(245,081,251)
Intangible Assets, net	1,442,287
Construction in Progress	52,995,703
<i>Total Non-Current Assets</i>	<u>429,318,197</u>

Total Assets

\$459,405,471

Deferred Outflow of Resources - Pension

1,597,694

Liabilities and Net Position

Current Unrestricted Liabilities

Accounts Payable	(751,999)
Unearned Income	327,722
Accrued Expenses & Other Liabilities	2,514,095
<i>Total Unrestricted Liabilities</i>	<u>2,089,818</u>

Non-Current Liabilities

Net Pension Liabilities	3,935,371
<i>Total Non-Current Liabilities</i>	<u>3,935,371</u>

Total Liabilities

6,025,189

Deferred Inflow of Resources - Pension

819,628

Net Position

Net Assets	464,352,538
Current Profit Account	9,818,147

Total Net Position

474,170,685

**Sarasota Manatee Airport Authority
Budget/Year to Date Actual
For the Period Ending Saturday, February 28, 2026**

	<u><i>This Month</i></u> <u><i>This Year</i></u>	<u><i>Total Month</i></u> <u><i>Budget</i></u>	<u><i>Year to Date</i></u> <u><i>This Year</i></u>	<u><i>Total</i></u> <u><i>Budget</i></u>	<u><i>Budget Less</i></u> <u><i>Actual YTD</i></u>	<u><i>Actual</i></u> <u><i>YTD %</i></u>
Airline Rentals, Fees and Charges						
Landing Fees - Signatory	\$268,456	\$288,942	\$1,263,388	\$3,213,344	\$1,949,957	39.3%
Landing Fees - Nonsignatory	31,967	31,954	109,866	275,645	165,779	39.9%
Landing Fees - Nonscheduled	492	0	4,178	0	(4,178)	0.0%
Concourse Circulation	786,495	881,862	3,937,742	10,106,128	6,168,386	39.0%
Baggage Claim Area	120,741	127,747	605,791	1,532,959	927,168	39.5%
Gate Use Fees - Signatory	46,200	3,250	208,040	36,120	(171,920)	576.0%
Terminal and Gate Fees - Nonsignatory	146,222	153,626	508,347	1,520,677	1,012,330	33.4%
Airline Terminal Rent - Signatory	318,944	325,731	1,596,366	3,908,771	2,312,404	40.8%
Airline Terminal Rent - Nonsignatory	5,723	5,723	28,617	68,681	40,064	41.7%
Total Airline Revenues	1,725,241	1,818,835	8,262,335	20,662,325	12,399,989	40.0%
Non-Airline Revenue						
Air Cargo Facility	30,159	28,972	150,794	347,665	196,871	43.4%
Subtotal	30,159	28,972	150,794	347,665	196,871	43.4%
Airfield						
Fuel Flowage Fees	75,386	62,432	334,792	686,728	351,936	48.8%
Ground Lease Airfield	34,581	33,025	177,830	396,296	218,466	44.9%
T-Hangar Facilities	96,925	100,628	489,405	1,207,531	718,126	40.5%
Fixed Base Operators - Rent	133,194	84,700	612,127	1,020,180	408,053	60.0%
Fuel Service - ASIG	7,128	7,128	35,640	86,169	50,529	41.4%
Subtotal	347,214	287,912	1,649,794	3,396,904	1,747,110	48.6%
Terminal Building						
RAC Counter Space	33,746	35,102	167,658	421,219	253,561	39.8%
Other Terminal Rents	46,819	39,226	337,062	470,712	133,650	71.6%
Advertising	83,929	58,911	354,591	648,000	293,409	54.7%
Restaurant Services	420,845	242,025	1,984,622	2,662,186	677,564	74.5%
Gift Shop	0	134,444	(74,472)	1,478,834	1,553,306	-5.0%
Miscellaneous	224	200	688	2,400	1,712	28.7%
Vending	3,883	3,227	16,708	35,496	18,788	47.1%
Subtotal	589,446	513,135	2,786,857	5,718,847	2,931,990	48.7%
Terminal Area						
Car Rental %	1,202,460	824,315	4,795,718	11,892,920	7,097,203	40.3%
Auto Parking	752,355	900,011	4,284,914	9,706,202	5,421,288	44.1%
Ground Transportation	99,705	75,225	409,866	827,448	417,583	49.5%
Fuel Flowage Fees - Menzies	95,000	92,325	445,230	1,015,537	570,307	43.8%
RAC Ready Car Spaces	10,040	8,820	49,649	106,898	57,249	46.4%
Parking Stickers/Hang Tags	12,639	90,000	54,375	192,000	137,625	28.3%
Taxi Cab Service	4,156	5,346	16,420	58,800	42,380	27.9%
RAC Buildings Land Rent	50,291	50,291	251,454	609,515	358,061	41.3%
Subtotal	2,226,645	2,046,332	10,307,625	24,409,320	14,101,696	42.2%
Non-Aviation Area						
University Self Storage Income	(10)	4,167	(220)	50,000	50,220	-0.4%
Buildings - Non-Aviation	46,778	43,179	221,392	516,445	295,053	42.9%
Common Area Maint - Comm Parke	1,000	875	3,500	10,500	7,000	33.3%
Land - Non-Aviation	65,828	48,000	275,860	576,000	300,140	47.9%
Subtotal	113,596	96,221	500,533	1,152,945	652,412	43.4%
Total Operating Revenue	5,032,300	4,791,407	23,657,938	55,688,006	32,030,068	42.5%
Investment Income + Other Income						
Investment Income						
Interest Earned - Operating	192,688	112,500	891,515	1,245,000	353,485	71.6%
Interest Earned - Other	0	0	0	0	0	0.0%
Subtotal	192,688	112,500	891,515	1,245,000	353,485	71.6%
Other Income						
Passenger Facility Charges	785,587	828,452	2,224,935	9,112,648	6,887,712	24.4%
Customer Facility Charges	1,460,000	1,201,962	5,664,476	13,221,112	7,556,636	42.8%
Grant Revenue - FAA	0	0	2,452,936	0	(2,452,936)	0.0%
Grant Revenue - FDOT	858,770	0	858,770	0	(858,770)	0.0%
Miscellaneous Income	82,751	3,333	52,073	40,000	(12,073)	130.2%
Miscellaneous Income - LEO	0	0	0	0	0	0.0%
I.D. Badges	24,690	5,000	134,684	60,000	(74,684)	224.5%
Profit/Loss on Disposal	28,300	0	43,339	0	(43,339)	0.0%
Asset Writedown/Up on Investments	(6,517)	0	(8,881)	0	8,881	0.0%
Subtotal	3,233,581	2,038,747	11,422,332	0	(11,422,332)	0.0%
Subtotal Investment Income & Other	3,426,269	2,151,247	12,313,846	1,245,000	(11,068,846)	989.1%
Total Revenues	8,458,569	6,942,654	35,971,784	56,933,006	20,961,222	63.2%

**Sarasota Manatee Airport Authority
Budget/Year to Date Actual
For the Period Ending Saturday, February 28, 2026**

	<u>This Month</u> <u>This Year</u>	<u>Total Month</u> <u>Budget</u>	<u>Year to Date</u> <u>This Year</u>	<u>Total</u> <u>Budget</u>	<u>Budget Less</u> <u>Actual YTD</u>	<u>Actual</u> <u>YTD %</u>
Utilities						
Electric-Utility	22,334	111,100	399,554	1,493,760	1,094,206	26.7%
Refuse Collection	(12,579)	16,476	47,881	221,520	173,639	21.6%
Water and Sewer	17,283	23,473	108,329	315,600	207,271	34.3%
Subtotal	27,037	151,048	555,763	2,030,880	1,475,117	27.4%
Personnel						
Salary/Wages	1,751,650	1,896,117	7,723,941	16,916,496	9,192,556	45.7%
Health Insurance	296,600	299,843	1,466,422	3,598,115	2,131,693	40.8%
Retirement	183,750	189,778	919,537	2,665,001	1,745,464	34.5%
Social Security	113,496	93,213	432,693	1,012,020	579,327	42.8%
Medicare	32,642	27,494	113,111	245,289	132,178	46.1%
Disability	171	175	854	2,100	1,246	40.7%
Unemployment	0	833	3,300	10,000	6,700	33.0%
Worker's Compensation	30,630	33,596	191,331	403,150	211,819	47.5%
Employment Expenses	23	4,167	1,229	50,000	48,771	2.5%
Subtotal	2,408,962	2,545,216	10,852,418	24,902,172	14,049,753	43.6%
Administration						
Advertising	5,482	8,910	20,649	119,800	99,151	17.2%
Ambassador Program - Public Relations	2,000	818	5,288	11,000	5,712	48.1%
Bad Debts Expense	0	223	0	3,000	3,000	0.0%
Business Development Properties	0	2,231	901	30,000	29,099	3.0%
CEO Auto Expenses	2,700	2,343	13,791	31,500	17,709	43.8%
Public Relations	3,206	4,537	6,550	61,000	54,450	10.7%
Customs	(11,850)	11,156	12,503	150,000	137,497	8.3%
Data Processing	10,451	13,536	57,000	182,000	125,000	31.3%
Software Licenses/Annual Support	37,281	61,338	398,230	824,700	426,470	48.3%
Dues and Subscriptions	31,176	11,487	127,658	154,440	26,782	82.7%
Employee Service Awards	0	1,116	213	15,000	14,788	1.4%
Entertainment	3,617	1,822	22,542	24,500	1,958	92.0%
Insurance - Property	80,247	75,158	401,235	1,010,513	609,277	39.7%
Insurance - Liability & Other	33,670	26,161	168,371	351,745	183,375	47.9%
Interest Expense	0	0	7,667	0	(7,667)	0.0%
Legal Expense	500	29,750	52,712	400,000	347,288	13.2%
Loss & Safety Program	0	0	0	0	0	0.0%
Marketing Trade Show Registration	450	2,752	2,650	37,000	34,350	7.2%
Miscellaneous	13,435	5,493	40,516	73,850	33,334	54.9%
Office Supplies and Equipment	6,316	8,999	69,209	121,000	51,791	57.2%
Postage	0	461	859	6,200	5,341	13.8%
Professional Services	45,120	84,057	218,928	1,130,170	911,242	19.4%
Records Retention	(44)	74	(221)	1,000	1,221	-22.1%
Sponsored Events	7,140	945	9,336	12,700	3,364	73.5%
Taxes	0	1,566	20,181	21,050	869	95.9%
Telephone Service	18,583	33,053	164,191	444,400	280,209	36.9%
Training	19,457	18,682	42,063	251,190	209,127	16.7%
Travel	26,279	19,635	49,253	264,000	214,747	18.7%
Holiday Decorations	0	744	239	10,000	9,762	2.4%
Uniforms	3,901	8,404	34,006	113,000	78,994	30.1%
Subtotal	339,117	435,452	1,946,518	5,854,758	3,908,240	33.2%
Operations						
Air Conditioning	6,678	10,710	34,540	144,000	109,460	24.0%
Carpentry	622	4,202	6,480	56,500	50,020	11.5%
Common Area Maint - Comm Parke	0	744	2,939	10,000	7,061	29.4%
Electrical	10,092	9,409	52,034	126,500	74,466	41.1%
Access Control	2,893	744	6,326	10,000	3,674	63.3%
Equipment Rental	0	3,049	58,855	41,000	(17,855)	143.5%
Equipment Repair	6,415	18,237	47,403	245,200	197,797	19.3%
Loading Bridge Repair	25,389	15,247	110,773	205,000	94,227	54.0%
Conveyor & Belts	1,125	3,347	2,621	45,000	42,379	5.8%
Terminal Audio & Paging Repairs	0	2,380	0	32,000	32,000	0.0%
Repairs Generator	3,188	6,099	7,915	82,000	74,085	9.7%
Repairs - Tires	903	2,231	8,434	30,000	21,566	28.1%
Fence and Gate Repair	810	1,450	9,588	19,500	9,912	49.2%
Interior Planting	0	0	0	0	0	0.0%
Irrigation System	655	1,153	3,404	15,500	12,096	22.0%
Janitorial Service	106,730	287,091	1,222,704	3,860,000	2,637,296	31.7%
Floor Maintenance	523	4,611	1,960	62,000	60,040	3.2%
Landscape Maintenance	4,049	7,214	30,142	97,000	66,858	31.1%
Miscellaneous Construction	(3,323)	10,041	45,700	135,000	89,300	33.9%
Paint and Markings	3,528	17,925	53,744	241,000	187,256	22.3%
Permits & Licenses	95	156	282	2,100	1,819	13.4%
Paving and Pavement Repairs	0	4,611	4,431	62,000	57,569	7.1%
Plumbing	15,440	6,285	42,151	84,500	42,349	49.9%
Radio Equipment Repairs	0	357	0	4,800	4,800	0.0%
Service Contracts	129,340	210,742	1,202,946	2,833,477	1,630,531	42.5%
Shuttle Service	1,189	2,975	8,618	40,000	31,382	21.5%
Vehicle Repairs	7,765	8,070	23,107	108,500	85,393	21.3%
Subtotal	324,107	639,080	2,987,096	8,592,577	5,605,481	34.8%

Sarasota Manatee Airport Authority
Budget/Year to Date Actual
For the Period Ending Saturday, February 28, 2026

	<u><i>This Month</i></u> <u><i>This Year</i></u>	<u><i>Total Month</i></u> <u><i>Budget</i></u>	<u><i>Year to Date</i></u> <u><i>This Year</i></u>	<u><i>Total</i></u> <u><i>Budget</i></u>	<u><i>Budget Less</i></u> <u><i>Actual YTD</i></u>	<u><i>Actual</i></u> <u><i>YTD %</i></u>
Supplies						
Fabrication Supplies	1,135	1,488	1,961	20,000	18,039	9.8%
Extinguishing Agent	0	2,231	0	30,000	30,000	0.0%
First Aid Supplies	248	2,358	11,999	31,700	19,701	37.9%
Gas & Fuel	8,372	9,639	42,001	129,600	87,599	32.4%
Identification	255	1,859	10,270	25,000	14,730	41.1%
Janitorial Supplies	35,311	29,304	159,359	394,000	234,641	40.4%
Lighting	225	2,298	(21,708)	30,900	52,608	-70.3%
Lighting - Airfield	1,175	9,669	12,677	130,000	117,323	9.8%
Miscellaneous Supplies	4,865	1,376	9,851	18,500	8,649	53.2%
Miscellaneous Terminal Furnishings	0	446	3,821	6,000	2,179	63.7%
Non-Capital Equipment	24,355	7,426	52,638	99,850	47,212	52.7%
Safety Supplies	58	669	3,023	9,000	5,977	33.6%
Shop Supplies	4,334	2,306	17,360	31,000	13,640	56.0%
Signage	1,932	7,958	41,843	107,000	65,157	39.1%
Small Tools and Equipment	2,120	3,871	23,789	52,050	28,261	45.7%
Vegetation Control	0	2,380	0	32,000	32,000	0.0%
Ammunition/Wildlife Disbursement	0	1,253	12,303	16,850	4,547	73.0%
Subtotal	84,384	86,533	381,186	1,163,450	782,264	32.8%
Total Operating Expenses	3,183,607	3,857,329	16,722,982	42,543,837	25,820,855	39.3%
Profit (Loss) from Operations	5,274,962	3,085,325	19,248,803	14,389,169	(4,859,633)	133.8%
Depreciation and Amortization						
Amortization	75,910	75,910	379,549	910,918	531,369	41.7%
Depreciation	1,733,568	1,716,912	8,671,857	20,602,943	11,931,086	42.1%
Total Depreciation and Amortization	1,809,478	1,792,822	9,051,406	21,513,862	12,462,456	42.1%
Other Expenses						
Marketing	202,565	108,333	319,781	1,300,000	980,219	24.6%
Total Other Expenses	202,565	108,333	319,781	1,300,000	980,219	24.6%
Net Profit (Loss)	\$3,262,919	\$1,184,170	\$9,877,615	(\$8,424,693)	(\$18,302,308)	-117.2%

**Sarasota Manatee Airport Authority
Finance Department
February 2026**

Budget/Financial Information: Included in the Board packet are the unaudited **preliminary** financial statements for **February**.

Summary information contained therein for **February** is as follows:

Operating revenues for the month of **February** were approximately **5.03% higher** than anticipated in the FY 26 budget.

Operating expenses for the month of **February** were approximately **17.47% lower** than anticipated in the FY 26 budget.

On a **year to date basis**, operating income is **3.57% higher** than anticipated in the FY26 budget and operating expenses are **2.53% lower** than budget.

As part of the ongoing development of investment policies and procedures, reports have been developed based on information provided by Sarasota County Clerk of the Court. The current disclosure reflects an Investment Portfolio Analysis, along with a Portfolio Activity Report. Staff continues to work closely with the Clerk's office. **Year to date investment earnings is \$891,515.**

Passenger Facility Charge (PFC): A separate detail which reflects PFC collections for the month of **February** and cumulative to date.

Grants: A separate detailed report listing current Grants totaling \$162,138,626 funds received through February \$147,641,361 and Remaining Funds available to draw once expenses are incurred of \$14,497,265.

March 23, 2026, Board Meeting - Department Reports

Sarasota Manatee Airport Authority
Sarasota Bradenton International Airport (SRQ)
PFC Collections by Carrier

Carrier	2/28/2026	Collected since inception	Carrier	2/28/2026	Collected since inception	Carrier	2/28/2026	Collected since inception
Aces Airlines		24.86	Copa		11.56	Northwest		1,996,108.91
Aer Lingus		1,464.48	Croatia Airlines		79.02	Olympic Airways		165.43
Aero California		8.64	Czech Airlines (Aviation Industry Clts)		2,516.42	Pan American		5.84
Aero Costa Rico		2.92	Delta Air Lines	144,819.60	36,943,412.63	Panama De Aviacion		21.95
Aeroflot - Russian Airlines		965.48	El Al Israel Airlines		1,538.32	Paradise Island		28.80
Aeromexico	56.74	8,598.97	Elite		61,345.86	PenAir (Penninsula Airways)		13.17
AeroPeru		19.02	Emirates	4.39	4,577.64	Philippine Air		193.16
Aeropostal Venezuela		17.52	Empire		757.44	Private Jet		3,719.95
Air Aruba		11.68	Eva Airways		924.11	Qantas		4,323.68
Air Canada	7,876.73	1,185,352.16	ERA Aviation		84.84	Qatar	47.96	5,337.49
Air Europa		405.85	Etihad Airways	17.56	1,084.33	Reno Air		35,401.69
Air France	240.02	40,408.18	Express One		8,387.70	Republic Airlines		3,612.86
Air India		2.88	Falcon Express		1,454.16	Royal Air Maroc		69.66
Air New Zealand		2,014.73	Faucett		8.76	Royal Aviation		10,170.36
Air Pacific Ltd.		135.81	Finnair		769.44	Royal Jordanian		29.20
Air Portugal		391.51	Florida Coastal Airlines		8,516.60	Sabena		393.92
Air Serbia		698.01	Front Page Tours		245.28	SAHSA		5.28
Air Sunshine		109,075.76	Frontier Airlines	9,825.40	1,222,435.47	SAS (Scandinavian)	30.73	5,358.05
Air Trans At		144,133.51	G-P Express		89.28	Saudi Arabian Airlines		7.31
AirTran Airways		5,850,221.51	Gold Transportation Services		26,702.01	Sevicios Avenza		280.28
Alaska Airlines	56.85	7,352.54	Gol Linhas Aereas	30.73	539.97	Silver Airways Corp		114.14
Alitalia/ITA		4,474.68	Great Lakes Aviation		44.06	Singapore		3,611.53
All Nippon Airways (ANA)	26.34	934.85	Hahn Air	4.39	3,577.12	SkyService		9,903.84
Allegiant Air	215,313.34	10,994,901.09	Hawaiian Airlines		1,053.16	South African Airways		4,309.11
Aloha		46.64	Iberia	30.73	1,707.67	Southeast Airlines		6,234.20
America West		116,500.91	Island Air		30.73	Southwest	141,162.96	9,133,283.27
American (AMR)	92,187.41	9,770,099.99	Insel Air		4.39	Sun Country	15,154.28	699,494.37
ATA Airlines, Inc.		2,527,486.80	JAL (Japan Airlines)	16.35	1,257.05	Sun Pacific Int'l (HMHF)		3,612.04
Asiana Airlines		738.87	Jet Airways		122.92	Sunworld Int'l Airlines		224.84
ATA Leisure Corp.		90,614.78	Jet Blue	30,694.62	6,846,802.96	SwissAir		5,788.41
Austrian Airlines		1,208.71	JetsGo		6,418.18	Taca Int'l Air		348.76
AV Atlantic		1,027.84	Kenya		232.77	TAM Airlines (Aviation Industry Clts)		1,104.85
Avelo Airlines	10,465.59	593,040.30	KLM	271.19	16,519.78	TAP Air Portugal		585.24
Avenza		43.20	Korean Air	109.93	19,500.60	Tower Air		17.52
Avianca		297.77	Kuwait Airways		16.31	Trans Brasil Airlines		33.61
Aviateca, S.A.		5.84	Lacsa		36.54	Trans World Airways		781,609.36
Azul Brasileiras	13.17	74.63	Laker Airways		803.00	Turk Hava (Turkish)	30.62	3,822.91
Azores Airlines		127.20	Lan Airlines		21.95	Ultrair		2.88
Big Sky		2.92	Lan Argentina		21.95	United	70,518.47	6,420,915.28
Breeze Airlines	43,658.55	740,360.33	Lan Chile	26.34	662.35	US Air Shuttle		2.92
British Airways	78.58	12,482.02	Lan Peru		70.24	US Airways		8,883,648.83
Brussels Airlines		245.73	LATAM Airlines Group		759.47	USA 3000		79,178.04
BWIA		78.84	Leisure Air		33,007.40	V Australia (Virgin Blue)		390.71
Canada 3000		100,572.36	Lineas Aereas Privadas Argentinas		16.07	Varig		668.53
Canadian Airlines		64,977.45	Lone Star		69.52	Vietnam Airlines		83.41
Canair		20,334.88	Lot Polish Airlines	21.95	1,586.08	Virgin Atlantic	131.37	10,494.47
CanJet		120,295.00	LTU		74.88	Viscount Air Service		2,006.04
Cape Air / Hyannis Air Service		242.90	Lufthansa	8.78	8,927.52	Viscount Air Tours		353.32
Carnival Air Lines		1,883.40	Malaysia		411.27	Vision		2,809.60
Casino Air Link		887.68	Malev Hungarian		241.88	WestJet		59,780.01
Casino Express		8,389.66	Mark Travel Corp.		10,856.56	World Airways		35.04
Cathay Pacific		3,467.32	Mesa Airlines		132.20	Misc		4.39
Cayman Airways		101.96	Compania Mexicana		438.74	Total	782,944.84	109,571,370.64
Champion Air (MLT, Inc.)		9,343.96	MGM Grand Air		302.40	PFC checking Interest	2,641.87	1,815,265.02
China Airlines		2,481.07	Miami Air Int'l		5,515.47	PFC investment Interest		1,526,893.55
Colgan Air, Inc.		151.86	Midway Airlines		601.52	Securities-bought		32,071,184.66
ComAir		21,805.38	Midwest		1,922.08	Securities-sold		32,058,520.85
Compania		33.75	Mountain West		11.68	Securities interest		224,518.18
Conquest		5.76	National Airlines		5.84	Service charges		6,970.26
Continental Airlines		3,580,174.07	Nicaraguense de Aviacion		5.84	Expenditures		112,298,009.52
Continental Micronesia		44.05	North American Airlines		443.39	Balance		820,403.80
Contour Air	13.17	645.33						

March 23, 2026, Board Meeting - Department Reports

Sarasota Manatee Airport Authority
PFC Monthly Status Report - Revenue and Expenditures
Month ended February 28, 2026

Charge effective date: 9/1/1992
Total Collection Authority: \$ 133,581,461

Approved applications	Expiration	Approved Impose	Approved Use	Current Revenue Feb-26	Interest Feb-26	Total Collections	Total Interest	Total Revenue	
Appl. 1	92-01-I-00/08-SRQ	Completed	13,944,391.00	-		12,126,777.00	1,817,614.00	13,944,391.00	
Appl. 2	95-02-U-00/05-SRQ	Completed	-	5,947,682.00					
Appl. 3		Completed	750,061.00	8,746,770.00		675,673.36	74,387.64	750,061.00	
Appl. 4	10/3/2000 2/22/2002 7/23/2009 12/7/2017	00-04-C-00-SRQ 00-04-C-01-SRQ 00-04-C-02-SRQ 00-04-C-03-SRQ	36,126,915.00 2,368,148.00 22,194,884.00 (887,886.00)	36,126,915.00 2,368,148.00 22,194,884.00 (887,886.00)					
Appl. 4	00-04-C-00/03-SRQ	Completed	59,802,061.00	59,802,061.00		58,234,308.15	1,567,753.03	59,802,061.18	
Appl. 5	5/7/2019	19-05-C-00-SRQ	Completed	8,817,424.00	8,817,424.00	8,802,652.74	14,771.26	8,817,424.00	
Appl. 6	9/8/2021	21-06-C00-SRQ	Completed	9,035,362.00	9,035,362.00	9,030,104.27	5,257.73	9,035,362.00	
Appl. 7	7/13/23	23-07-C-00-SRQ	5/1/29	41,232,162.00	41,232,162.00	782,944.84	2,641.87	20,769,114.14	
			133,581,461.00	127,633,779.00	782,944.84	2,641.87	109,571,370.64	3,547,042.68	113,118,413.32

Project number	Description	Use Appl. #	Estimated Implementation Date	Total Approved to Use	Expenditures Month end Feb-26	Total Expended to Date	Balance to Use	Status
	Various Projects	Total	2	5,947,682	-	5,947,682	-	Project complete
	Various Projects	Total	3	8,746,770	-	8,746,769	-	Project complete
		Total	4	59,802,061	-	59,802,061	-	Project complete
	Various Projects	Total	5	8,817,424	-	8,817,424	-	Project complete
	Various Projects	Total	6	9,035,362	-	9,035,362	-	
7.01	Terminal Expansion Design and Construct	7	12/1/2024	20,465,000		2,569,223	17,895,776.67	
7.02	East Apron Expansion and Taxilane Design and Const	7	12/1/2022	547,803		547,803	-	Draw complete 4/25
7.03	Baggage Handling System Expansion	7	12/1/2024	11,237,016		11,237,016	-	Draw complete 3/25
7.04	GA General Inspection Service Facility	7	9/1/2023	3,739,872		352,197	3,387,675.00	
7.05	Relocated Automated Surface Observing System (AS	7	12/1/2022	125,000		125,000	-	Draw complete 3/25
7.06	Expand West Commercial Apron	7	12/1/2023	4,680,151		4,680,151	-	
7.07	Taxiway C Rehabilitation Design and Construct	7	8/1/2023	256,878		256,878	-	Draw complete 3/25
7.08	Taxiway F Reconstruction Design and Construct	7	8/1/2023	115,975		115,975	-	Draw complete 3/25
7.09	PFC Administration	7	7/1/2023	64,467		64,467	-	Draw complete 3/25
				41,232,162	-	19,948,710	21,283,452	Amount budgeted for FY 2026 is \$9,112,648
Total all applications				133,581,461	-	112,298,010	21,283,452	

March 23, 2026, Board Meeting - Department Reports

Sarasota Manatee Airport Authority
Finance Department
February 28 2026
Grant Monthly

FEDERAL AVIATION ADMINISTRATION - FAA

	Grant Amount	Expenditures To Date	Funds Received	Remaining Funds
AIP-65 Rehab Taxiway C & F Construction	\$ 5,862,779.00	\$ 6,045,280.61	\$ 5,440,752.55	\$ 422,026.45
AIP-68 Commercial Apron Expansion Phase 1	\$ 5,425,050.00	\$ 8,865,527.56	\$ 5,316,549.00	\$ 108,501.00
AIP-69 Commercial Apron Expansion Phase 2	\$ 2,555,555.00	\$ 3,180,375.09	\$ 2,555,555.00	\$ -
AIP-70 FAA Expand Terminal WP3-Terminal Utilities	\$ 10,000,000.00	\$ 15,295,328.01	\$ 10,000,000.00	\$ -
AIP-71 Terminal Expansion WP5 GBF (Phase 2)	\$ 4,225,000.00	\$ 5,900,850.78	\$ 4,225,000.00	\$ -
AIP-72 Terminal Expansion WP5 GBF (Phase 2)	\$ 10,000,000.00	\$ 14,940,072.29	\$ 10,000,000.00	\$ -
AIP-73 Terminal Expansion WP5 GBF (Phase 2)	\$ 9,864,000.00	\$ 13,406,926.37	\$ 9,864,000.00	\$ -
AIP-74 Terminal Expansion WP5 GBF (Phase 2)	\$ 3,500,000.00	\$ 8,090,483.92	\$ 3,500,000.00	\$ -
AIP-75 Terminal Expansion WP5 GBF (Phase 2)	\$ 6,246,697.00	\$ 9,215,663.99	\$ 6,246,697.00	\$ -
AIP-76 Terminal Expansion WP5 GBF (Phase 2)	\$ 4,591,156.00	\$ 24,846,989.03	\$ 4,591,156.00	\$ -
AIP-77 Expand Terminal Concourse A	\$ 351,235.00	\$ 330,955.12	\$ 294,741.26	\$ 56,493.74
AIP-78 Concourse B Expansion WP6 (Phase 8)	\$ 5,000,000.00	\$ 5,878,370.61	\$ 4,330,946.74	\$ 669,053.26
AIP-79 Concourse B Expansion WP6 (Phase 9)	\$ 6,466,172.00	\$ 6,648,392.31	\$ 3,951,826.81	\$ 2,514,345.19
AIP-81 Concourse B Expansion WP6 (Phase 10)	\$ 2,586,007.00	\$ -	\$ -	\$ 2,586,007.00
AIP-80 Runway 14-32 ROFA Improvements	\$ 114,611.00	\$ 96,435.50	\$ 12,334.93	\$ 102,276.07
AIP-82 Taxiway A & Connectors Rehab	\$ 1,415,648.00	\$ 937,583.29	\$ 661,944.85	\$ 753,703.15
FAA Totals	\$ 78,203,910.00	\$ 123,679,234.48	\$ 70,991,504.14	\$ 7,212,405.86

FLORIDA DEPT OF TRANSPORTATION - FDOT

	Grant Amount	Expenditures To Date	Funds Received	Remaining Funds
444614 Taxiway C & F Rehabilitation	\$ 354,204.00	\$ 6,045,280.61	\$ 300,455.86	\$ 53,748.14
444678 Ground Transportation Curbside Improvements	\$ 4,574,706.00	\$ 9,336,156.99	\$ 4,545,183.28	\$ 29,522.72
446357 Baggage Handling - Design	\$ 61,996.23	\$ 1,276,239.54	\$ 61,996.23	\$ -
Baggage Handling - Construction	\$ 8,997,177.77	\$ 46,865,019.84	\$ 8,983,160.32	\$ 14,017.45
	\$ 9,059,174.00	\$ 48,141,259.38	\$ 9,045,156.55	\$ 14,017.45
450535 GA Federal Inspection Station	\$ 2,550,000.00	\$ 6,015,855.09	\$ 1,934,023.97	\$ 615,976.03
450536 West Air Center Apron	\$ 6,173,272.00	\$ 12,558,482.41	\$ 6,153,342.24	\$ 19,929.76
450852 Terminal Expansion @ 100%	\$ 21,500,000.00	\$ 21,504,177.62	\$ 21,500,000.00	\$ -
Terminal Expansion @ 50%	\$ 10,000,000.00	\$ 24,558,571.62	\$ 10,000,000.00	\$ -
	\$ 31,500,000.00	\$ 46,062,749.24	\$ 31,500,000.00	\$ -
453787 Land Acquisition	\$ 678,942.00	\$ 1,358,882.41	\$ 678,941.20	\$ 0.80
453790 Terminal Parking Garage	\$ 300,000.00	\$ 753,914.68	\$ 244,128.09	\$ 55,871.91
456015 Baggage Claim Area Expansion	\$ 900,000.00	\$ 352.05	\$ -	\$ 900,000.00
457266 Runway 14-32 ROFA Improvements	\$ 6,368.00	\$ 96,435.50	\$ -	\$ 6,368.00
457274 Taxiway A & Connectors Rehab	\$ 78,647.00	\$ 937,583.29	\$ -	\$ 78,647.00
FDOT Totals	\$ 56,175,313.00	\$ 131,306,951.65	\$ 54,401,231.19	\$ 1,774,081.81

Transportation Security Administration - TSA

	Grant Amount	Expenditures To Date	Funds Received	Remaining Funds
Baggage Handling - Design	\$ 849,752.63	\$ 1,276,239.54	\$ 840,189.17	\$ 9,563.46
Baggage Handling - Construction	\$ 24,459,650.11	\$ 46,865,019.84	\$ 20,708,025.51	\$ 3,751,624.60
TSA Totals	\$ 25,309,402.74	\$ 48,141,259.38	\$ 21,548,214.68	\$ 3,761,188.06

Manatee County

	Grant Amount	Expenditures To Date	Funds Received	Remaining Funds
15th Street Observation Project	\$ 1,100,000.00	\$ 2,226,637.41	\$ 700,410.56	\$ 399,589.44
Manatee County Totals	\$ 1,100,000.00	\$ 2,226,637.41	\$ 700,410.56	\$ 399,589.44

Florida Division of Emergency Management - FDEM

	Grant Amount	Expenditures To Date	Funds Received	Remaining Funds
SRQ Emergency Operations & Public Safety Complex	\$ 1,350,000.00	\$ 5,546.86	\$ -	\$ 1,350,000.00
FDEM Totals	\$ 1,350,000.00	\$ 5,546.86	\$ -	\$ 1,350,000.00

Grand Total	\$ 162,138,625.74	\$ 305,359,629.78	\$ 147,641,360.57	\$ 14,497,265.17
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Sarasota Manatee Airport Authority
Investment Portfolio
For the month of February 2026

<u>Treasury Bills</u>										
<u>Description</u>	<u>Cusip/Invest</u>	<u>Par Value Orig Face</u>	<u>Acquisition Cost</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Market Value</u> (1)	<u>Yield @ Market</u>	<u>Market Price</u>	<u>Purchase or Book Price</u>	
1	US Treasury Bill	912797RF6	4,746,000	4,568,855	7/31/2025	7/9/2026	4,685,394	4.08	96.27	96.27
2	US Treasury Bill	912797SC2	4,710,000	4,621,063	9/25/2025	3/26/2026	4,698,602	3.86	99.02	98.11
3	US Treasury Bill	912797SL2	4,489,000	4,404,917	10/9/2025	4/9/2026	4,471,852	3.75	98.13	98.13
4	US Treasury Bill	912797SM0	4,433,000	4,353,664	10/28/2025	4/23/2026	4,409,904	3.76	98.21	98.13
<u>Cash Equivalents</u>										
			<u>Share Balance</u>				<u>Market Value</u>			
	USBank		5,074,000				5,074,000			
	FLCLASS		10,012,337				10,012,337			
	Total Investments		<u>33,464,337</u>	<u>17,948,500</u>			<u>33,352,088</u>			

(1) Market value on non-restricted funds are provided by the Custodian, US Bank.

**SARASOTA MANATEE AIRPORT AUTHORITY
REAL ESTATE DEVELOPMENT & PROPERTIES STAFF REPORT
MARCH 23, 2026, REGULAR MEETING**

REAL ESTATE DEVELOPMENT & PROPERTIES

February 2026

AIRLINES:

- **Allegiant Airlines:** Allegiant to occupy Air Cargo I building. Redevelopment underway.
- **Breeze Airways, Dade GSE, and WFS** will be located in the new Air Cargo II building. Working on drafting lease agreements for the new space.

NORTH QUAD DEVELOPMENT:

- **Sheltair FBO:** Open for Business
- **SRQ Hangar, LLC:** SRQ Hangar under construction.
- **EAA:** EAA has commenced with due diligence and conceptual site planning. Fundraising is underway.
- **GA FIS:** The GA FIS facility is under construction.
- **Roper Tech:** Roper hangar is under construction.
- **ASG:** ASG hangar is under construction.
- **Pilatus Aircraft:** Pilatus has submitted plans to Manatee County for Phase 1 will begin construction in next month and has commenced design on Phase 2.
- **Air Medallion:** Due diligence underway.

OTHER DEVELOPMENT:

School District of Manatee County, Florida: Manatee Schools under construction, projected to start fourth-quarter 2026. FAA approval of construction items continues to delay this project.

Team Success: SMAA and Team Success are working together to develop the aviation curriculum to be implemented within two years. Phase 2 construction to begin.

Boca Aircraft Maintenance: BAM is in full operation and is in discussions with the airport for development of a second hangar. Site planning and lease negotiations underway for second hangar.

Unipak/DaVinci: DaVinci agreement for 15K of space at the Unipak facility was approved by the Board in September. Unipak amendment to allow for DaVinci approved at the November 2025 meeting. Design/Plans underway.

Property #5/6/2 and Airfield: DRI termination and rezoning in process for airport parcels in Manatee County and will include airside and off airport parcels. Also included and just approved by the county the DaVinci training center to be within the Unipak building which needed school zoning.

Ascension FBO SRQ: Ascension is underway for an on-site relocation of the main terminal building, apron and the remaining facilities. Design and permitting is underway.

Atlantic FBO: Atlantic has approved a lease land swap of undeveloped hangar minimum land for land adjacent to the northeast FBO (Pilot Place). Lease amendment(s) negotiations are underway and Atlantic has submitted conceptual plans for the expansion of hangars.

Geico building and adjacent lots: Properties is in negotiations with Tim Hortons to develop a drive-through restaurant on these lots (received draft LOI). The project would require zoning modifications which have commenced. Properties recently granted a lease extension to JPL Advisors (current tenant) through 12/31/2026. Improvements are needed to make this building rentable to future office tenants.

USS storage/Property 9: Redevelopment of USS/Property 9 to an aviation industrial park is in process. Plans for a 100,000-sf light industrial building are nearly complete and moving towards submittal for county and other approvals.

Property #10/M-lot hangars: ASG lease to continue until such time ASG transitions into its hangar under construction. Elixir aircraft obtained its FAA certification and will transition into the hangars.

The airport is negotiating with Atlantic FBO to take back non-performing lease areas (see above) for the development of an additional hangar plus an increase in parking areas for both Elixir hangars and MTC.

Property #2/Tallevast: This property is also in the process of rezoning, likely a mixed-use type of zoning to serve the needs of the airport and its tenants/operators. Properties are in discussions with a developer proposing developing a portion of this property in a mix-use, including the heavy lift of infrastructure improvements.

CONCESSIONS:

All concessions within the ground boarding Concourse A are in full operation. Redevelopment of concessions within the Terminal and Concourse B continues with new concessions openings, temporary concessions and additional concessions construction scheduled over the next several months.

- Motorworks and Wahlburgers have opened for business. The Shops at Siesta Key are expected to open in March.
- Wahlburgers and Mattisons have submitted concepts for concourse dining just outside of their respective leaseholds in Terminal B. Mattisons has implemented their dining and Wahlburgers should begin once approved.

PARKING/GROUND TRANSPORTATION/RENTAL CARS:

A Parking (and Rental Car) study was conducted and will proceed with further preliminary planning as directed.

GENERAL AVIATION:

**T-HANGAR MONTHLY STATUS REPORT
FOR THE MONTH OF DECEMBER 2025**

Item	Qty.	No. Leased	Wait List	Leased %	Monthly Rate	Monthly Rent	Annual Rent
T-Hangars							
51'5 W Oversize	4	4	20	100%	\$2,040.00	\$8,160.00	\$97,920.00
48' W Large	27	27	74	100%	\$835.00	\$22,545.00	\$270,540.00
42' Standard (42' wide)	106	106	105	100%	\$610.00	\$64,660.00	\$775,920.00
42' W Standard w/additional 176 sq. ft. storage	4	4	3	100%	\$755.00	\$3,020.00	\$36,240.00
42' W Standard Discounted rate for CAP & EAA	2	2		100%	\$250.00	\$500.00	\$6,000.00
Storage Rooms	4	2		50%	\$120.00	\$240.00	\$2,880.00
Storage Rooms (Discounted rate for CAP & EAA)	2	2		100%	\$10.00	\$20.00	\$240.00
TOTAL	149	147	202			\$99,145.00	\$1,189,740.00

General: Advertising, Ground Transportation permitting, Uber/Lyft oversight, Insurance notices, tenant inquiries, showing of properties, construction permits, meetings with surveyors, appraisers, contractors and engineering consultants, collections and past due notices, notices of insurance renewals and compliance, project planning and staff meetings.

FIRE DEPARTMENT ACTION REPORT

February 2026

Feb-26

SAFETY INCIDENT/RESPONSES					
TYPE OF RESPONSE	AREA OF RESPONSE	NUMBER OF	TOTAL YEAR	2025	2025
		RESPONSES	TO DATE	February	YTD
EMT FIRST AID RESPONSES:	Ticket wing	1	2	4	8
	Main	1	4	5	11
	Baggage Wing	7	10	2	8
	Escalator	2	3		0
	Curbside	6	11	4	9
	2nd Floor	2	4	1	1
	3rd Floor	1	1		0
	TSA Checkpoint	2	4	1	3
	Walk-in	1	1		0
	Restaurant		0		2
	Concourse 1st	2	2	1	9
	Concourse 2nd	10	19	10	17
	Concourse A	1	2	5	5
	Ramp	3	6	2	2
	Aboard Aircraft	4	4	3	12
	Parking lot		1	2	3
	Toll Booth		0		0
	Airfield		0		0
	Other/Unkown	5	5	2	2
TOTAL EMT FIRST AID:		48	81	42	94
FIRE RESPONSES:	Aircraft Fire		0		0
	Structural Fire		0		0
	Vegetation Fire		0	1	2
	Vehicle Fire	1	1		0
	Trash Fire	1	1	1	1
FIRE ALARM RESPONSES:	Fire Alarms	3	3	6	8
	Bomb Scare		0		0
TOTAL FIRE / ALARM:		5	5	8	11
HAZARDOUS:	Fuel Spill	2	4	1	4
	Chemical Spill		0	1	1
	Other		0		0
TOTAL HAZARDOUS MATERIAL:		2	4	2	5
AIRCRAFT EMERGENCY:	Alert I		0		0
	Alert II		1	2	5
	Alert III		0	1	2
	Stand By/Hot Fuel	1	4		2
TOTAL AIRCRAFT EMERGENCY:		1	5	3	9
SUPPLEMENT REPORT		6	21	23	60
TOTAL RESPONSES		62	116	78	179

**FIRE DEPARTMENT ACTION REPORT
February 2026**

Incident date/time	Core primary incident type	Core actions taken	Core district	Narrative final outcomes
2/2/2026 18:02	Electrical hazard / short circuit	Remove hazard	Main Terminal Ramp	Safety base was notified of smoke coming out of the GPU connection at Gate B11, ARF 1,3,6 responded and arrived on scene to find the GPU shut off displaying an error upon further investigation it was discovered that there was an electrical short on the plug for the GPU between the aircraft and the plug. there were burn marks on both sides of the plug. ARF crew could not locate any heat with thermal imaging cameras or visually see any other areas that were damaged by the short. The ground crew asked if it could have been caused by de-icing as the aircraft had just landed from Newark and was treated with de-icing fluid. aircraft Tail number N729YX. Embraer ERJ170-200 manufactured in 2015. ARF Crew retrieved a lock out tag out from the airfield Vault and locked the GPU breaker so that it can be looked at by an electrician.
2/2/2026 13:47	Standby (public service)	N/A	Ascension Ramp	Hot refuel for Ascension at 1300 on ramp. Tail Number: N697SD
2/3/2026 8:42	Other Alarm	Shut down alarm	Concourse B 2nd Floor	ARF1 called by contractors working on replacing sprinklers at WALLBURGER at concourse 2nd floor to drain 2nd floor fire suppression system. ARFF1 shut down fire pump, drained 2nd floor North & South concourse and bled all water from the system, no other hazards or incidents to report. ARF1 cleared and became available.
2/3/2026 13:00	Other Alarm	Restore sprinkler system	OTHER/NOT LISTED	Fill system. Second floor concourse north and south. No incidents.
2/5/2026 12:15	Electrical power line down / arching / malfunction	Investigation	Airport Roadways	ARFF was toned out for an issue with an electrical pole on General Spatz. ARFF units 1, 5, and 9 responded to investigate. It appeared that a fuse had burnt out & the issue was reported to FPL for repair.
2/5/2026 16:59	Fire / smoke alarm	Investigation	Ascension FBO	Firefighter Felipe herd the sound of the fire alarm going off at a distance from the Fire station ARF 1, 2, and 6 responded from the station to Ascension to investigate the noise from the fire alarm. Crew arrived to find the alarm going off at the pump house and the FACP showed an activation for smoke in Hangar 2 ARF crews proceeded to go investigate and arrived to find a contractor grinding the concrete floor running a generator inside. Crew spoke with the contractor that was doing the grinding he informed crew that he didn't know there was a Fire Alarm and that it was going off. Crew requested that the generator be relocated. after it was relocated outside crew reset the FACP and with no other alarms crew cleared and returned to quarters. Picture of FACP attached
2/6/2026 16:59	Lift assist	Provide special equipment	Onboard Aircraft	N/A
2/11/2026 21:13	Elevator / escalator rescue	N/A	OTHER/NOT LISTED	ARFF was toned out for an elevator entrapment at the Kompose Hotel. SCFD Engine #4 arrived while we were responding and cancelled us.
2/12/2026 18:21	Lift Assist	Assist uninjured person	Onboard Aircraft	N/A
2/14/2026 11:18	Fire / smoke alarm	Investigation	OTHER/NOT LISTED	Safety base was notified of a fire alarm at concourse A the location was N11L1D17. From previous alarm calls ARF 1 already knew that that corresponded to the Family Bathroom at the secure side of concourse A. Crew arrived on scene and found nothing showing upon further investigation and locating the detector that had gone off there was no signs of fire or smoke. The occupants at that time were a lady with 3 small kids that were changing. With no fire located crew reset the alarm and cleared the scene. See APD report for person that was vaping in the bathroom.

March 23, 2026, Board Meeting - Department Reports

2/14/2026 12:17	Vehicle fire - commercial	Fire control / extinguishment	GBF Ramp	ARF 1 crew was finishing up extinguishers in concourse A when we walked out of gate A8 and smelled burned plastic. Crew attempted to locate the source of the smell but were unsuccessful. Crew was walking back to the truck when an Allegiant employee notified crew that there push back tug was smoking. Crew notified Aircom of the incident and proceeded to deploy the hose reel and used water to extinguish the fire. After the fire was out the battery disconnect, switch was turned to the off position. Upon further investigation into the cause, it appears that the source of ignition was the starter that melted the wiring and the fuel line right above the starter. The tug was then turned over to the Allegiant maintenance crew that was onsite. Tug Number A2525, with no further assistance crew cleared and returned to quarters.
2/19/2026 16:34	Citizen assist / service call	Provide special equipment	Airfield	On the date and time stated above, received call for a disabled aircraft on Runway 22. Safety Base acknowledged with ARF-1 and ARF-5 responding with the plane skate. Upon arrival to the area of Runway 22, near Hotel taxiway, found an Ultra-light aircraft (Icon A5 *N491BA) with a nose gear collapse. ARFF crew positioned their equipment to move the aircraft from the runway. The pilot informed the crew that he believed that the crew could just lift the aircraft to lower the wheel to its normal position. Crew lifted the aircraft's nose and the nose gear went down as normal and locked. Aircraft then taxied, under its own power, to Sheltair FBO. With no further service required, ARFF acquired necessary information and returned to quarters.
2/20/2026 16:03	Accidental alarm	Atmospheric monitoring (interior)	Concourse B 2nd Floor	Safety base was Dispatched for a fire alarm call at the 2nd floor concourse elevator landing Safety base responded. ARFF 2 went to the Fire pump. while parked next to the fire pump I received a call From OPS 2 Derek who informed me that the fire alarm was from the contractor that was doing work at Wahlburgers who was venting the Gas line at the main line connection. OPS requested that ARF take some gas readings of the location where the natural gas was being vented. The first reading at waist high when i arrived was 10% Lower Explosive Limit (LEL) when I reached up near an opening in the ceiling tiles the gas detector started going up to 25% and 30% I then requested OPS 2 to open the door at the bottom of the emergency stair well and proceeded to open the roof hatch to try and vent out the Gas while at the Top of the ladder for the roof hatch the detector started going off and it was registering 55% LEL. Once everything was opened, I proceeded to grab the Positive Pressure fan out of ARF 2 and started venting out the area. I informed the contractor that he would have to find a different way to vent the air out of the gas line as he was the one that had set off the fire alarm in that area and that his current operation of venting was unsafe and dangerous. After venting the area above the drop ceiling, the meter started going down once it was consistently reading bellow 5% LEL it was re-opened for staff and the door and roof hatch was secured and elevator was reset. Pictures of some of the gas readings attached. The name of the Contractor that was venting the gas line is Stephen from NCSA construction.
2/24/2026 7:31	Smoke investigation	Establish incident command	GBF Ramp	Safety Base was toned out for smoke near the Gates B-5 and B-7 Smoking area. ARFF 1 arrived on scene and established command. Crew investigated area that was reported to be smoking. No fire or smoke was found. Crew released command and returned to quarters.

2/25/2026 10:38	Fuel spill / fuel odor	Structure protection	Sheltair FBO	On the date and time stated above, received call for a fuel spill at Sheltair FBO for approximately 45 gallons of fuel spilled on the air carrier ramp but contained. ARFF -1 acknowledged with ARFF-1 & ARFF-2 responding. ARFF crew arrived to find a fuel spill in the vicinity of Top Aces military aircraft trainers, which had been contained using oil dry and booms to protect runoff. Top Aces personnel confirmed that one of their A-4 aircraft (C-FGYD 491) had the "dump" switch engaged while fueling; this was pilot error and quickly corrected. Estimated fuel amount was about 15 gallons of Jet A fuel. FBO crew arrived with their spill kit cart and immediately began cleanup as ARFF positioned for fire hazard mitigation. FBO crew cleaned up the spill and placed the saturated litter in a large spill containment tote. ARFF provided a broom and shovel, educated the cleanup crew and maintained fire safety throughout incident. With no further service required, ARFF crew returned to the previous assignment.
2/25/2026 14:44	Citizen assist / service call	Provide special equipment	Airfield	On the date and time stated above, received call from Ops 1 for a disabled aircraft, at Charlie 2 with a flat tire, requesting tow. ARFF crew acknowledged with ARFF-1 and ARFF-5 responding. ARFF crew arrived to a Piper Saratoga (N8317Y) with a flat nose-gear tire @C2. ARFF-5 positioned the plane skate and attached it to the aircraft. ARFF-5 was repositioned to complete a safe turn to move the aircraft to Sheltair FBO. Pictures attached. The aircraft was moved safely to the Sheltair Ramp in a location determined by the FBO staff. Once the aircraft was parked, the skate was removed and crew cleared the scene.
2/27/2026 20:39	Standby (public service)	Shut down sprinkler system	Ticket Wing	Safety Base was called via phone to shut down the sprinkler system in front of Allegiant Ticket counter. Crew investigated area and found that water was leaking in front of the Allegiant Ticket counter. Zone 16 was shut down and drained. Crew cleared and returned to quarters.

**SARASOTA MANATEE AIRPORT AUTHORITY
POLICE ACTIVITIES - FEBRUARY**

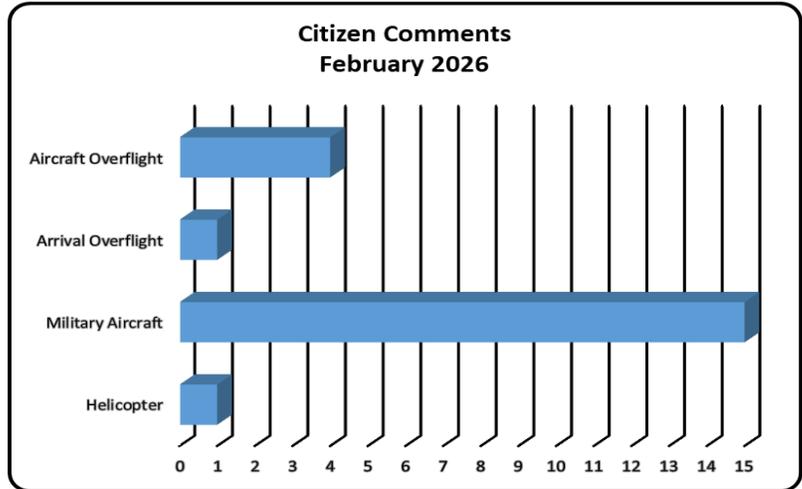
CALLS FOR SERVICE	2026			
ALARMS	2			
ASSAULT/BATTERY	0			
ASSIST OTHER AGENCY	0			
BURGLARY	0			
CIVIL ISSUE	0			
DISTURBANCE/DISORDERLY	3			
DOMESTIC VIOLENCE	0			
GRAND THEFT AUTO	0			
GRAND THEFT AUTO (Recovery)	0			
FELONY THEFT	0			
MISDEMEANOR THEFT	0			
NARCOTICS	3			
SUSPICIOUS INCIDENT	3			
SUSPICIOUS PERSON	5			
SUSPICIOUS VEHICLE	0			
TRAFFIC RELATED	3			
TRESPASS	6			
OTHER	0			
TOTAL:	25			
AIRLINE RELATED				
DISTURBANCE AT GATE	1			
DISTURBANCE ON AIRCRAFT	1			
DISTURBANCE AT COUNTER	0			
IN-FLIGHT CRIME	0			
PASSENGER REMOVAL	1			
TOTAL:	3			
CONCOURSE/STERILE AREA				
DISTURBANCE - BAR/RESTAURANT	0			
GATE BREACH	0			
OFFICER STAND-BY AT GATE	1			
OTHER	0			
TOTAL:	1			
ARREST/CUSTODIAL				
FELONY	0			
JUVENILE	0			
MISDEMEANOR / NTA	4			
USE OF FORCE	0			
BAKER ACT	4			
MARCHMAN ACT	2			
TOTAL:	10			
TRAFFIC				
CRASH	5			
PARKING CITATION	5			
TRAFFIC CITATION	12			
WARNING	2			
VEHICLE TOW - CELL LOT	2			
VEHICLE TOW - OTHER	3			
TOTAL:	29			
SECURITY CHECKPOINT				
FIREARM	1			
WEAPON/OTHER	0			
ID VERIFICATION	7			
CHECKPOINT BREACH	0			
TOTAL:	8			

PATROLS	2026			
AOA/SIDA	60			
CONCOURSE	372			
FOOT (1ST, 2ND, 3RD FLOORS)	334			
GROUND TRANSPORTATION	182			
PERIMETER - INNER	100			
PERIMETER - EXTERIOR	70			
RIDE SHARE STAGING LOT	139			
ROADS/PARKING LOT	77			
SECURITY CHECKPOINT	275			
TACTICAL	15			
SPECIAL DETAIL	4			
SPECIAL EVENT	1			
TOTAL:	1629			
WEAPONS				
EXPLOSIVES	0			
FIREARM - RENTAL CAR	0			
FIREARM - BAGGAGE SCREEN	0			
FIREARM - PARTS	0			
OTHER	0			
TOTAL:	0			
LOST AND FOUND				
LOST AND FOUND - INQUIRIES	247			
LOST AND FOUND - LOGGED IN	64			
LOST AND FOUND - RETURNS	30			
PROPERTY/EVIDENCE INTAKE	4			
PROPERTY/EVIDENCE RETURNED	0			
TOTAL	345			
ASSISTANCE				
CUSTOMERS	140			
MOTORISTS	29			
OTHER AGENCIES	3			
TENANTS	20			
MEDICAL RUN	41			
OTHER	16			
TOTAL	249			
INSPECTIONS				
COMMERCIAL LANE	0			
SIDA GATES	281			
GROUND TRANSPORTATION	206			
OTHER	0			
TOTAL	487			

OPERATIONS DEPARTMENT NOISE MONITORING AND FLIGHT TRACKING MONTHLY REPORT FEBRUARY 2026

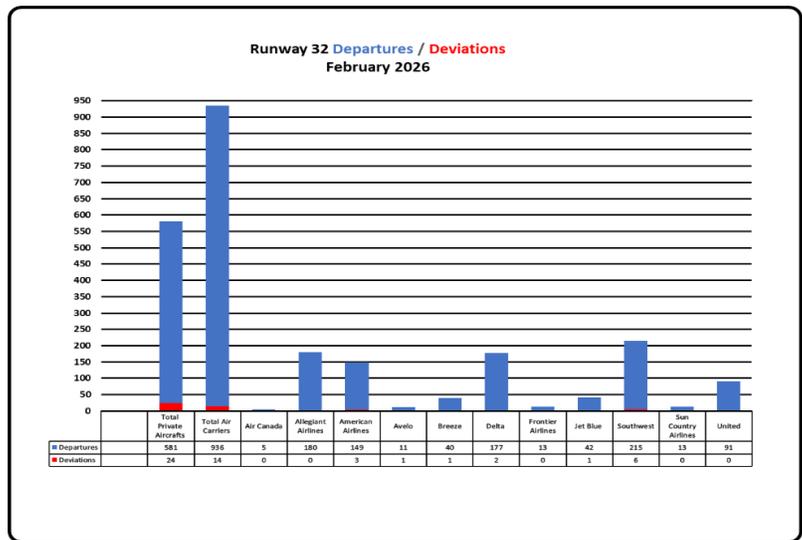
The chart to the right displays the distribution of noise complaints for the month of **February 2026**. There were **20 calls and 1 email which generated 21 complaints**.

Of the total complaints, **67% were from Manatee County and 33% were from Sarasota County**. The average number of calls/webforms/emails received for the month was **.68** per day.



Flight Tracking & Runway 32 Deviation data is for **February 2026**. There were **14 air carriers, and 24 private jet deviations** observed during this period.

In February 2026, Southwest (SWA) had 6 deviations, American (AAL) had 3 deviations, Delta (DAL) had 2 deviations, Avelo (VXP) had 1 deviation, Breeze (MXY) had 1 deviation and JetBlue (JBL) had 1 deviation. This office continues to work with representatives from the airlines, private jets and the SRQ ATCT to ensure compliance with SRQ Six & TIDES One Departure Procedures (NADP for Runway 32).



RUNWAY UTILIZATION

The overall runway utilization for the month of **February 2026** is distributed as follows:

Operations	Runway 04	Runway 22	Runway 14	Runway 32
Arrivals	1%	6%	43%	50%
Departures	4%	6%	45%	45%

**SARASOTA MANATEE AIRPORT AUTHORITY
DEVELOPMENT/COMMUNITY RELATIONS & ACTIVITY REPORT
FEBRUARY ACTIVITY 2026**

SRQ AMBASSADORS

In February, the SRQ Ambassadors volunteered 1,099.22 hours. Our ambassadors gave 8 guided tours with 297 participants during the month.

MEDIA RELATIONS

Met with or contacted this month by reporters from the Sarasota Herald-Tribune, the Bradenton Herald, ABC7, SNN TV, Bay News 9 and News Channel 8.

Mark Stuckey, Executive Vice President, Chief of Staff: February 1-28, 2026

- Feb. 4-5 Attended Manatee Day in Tallahassee
Met with Florida Department of Transportation to review SRQ projects
Met with Executive Director of Florida Airports Council
- Feb. 6 Held Projects Meeting with General Staff
- Feb. 11-13 Attended Ailevon Pacific Conference in Melbourne, FL. Meetings with airlines
- Feb. 17 Held event to celebrate Southwest Airlines' 5 yr. anniversary at SRQ
- Feb. 23 Attended meeting with Manatee Technical College regarding A&P School
- Feb. 24 Teleconference: with SRQ lobbying firm East Hill Group
- Feb. 24 Attended Leadership Florida event. Provided tour of SRQ
- Feb. 25 Teleconference: Florida Airports Council Board Meeting
- Feb. 27 Provided interview for Bay News 9 regarding Spring Break impacts

ACTIVITY REPORT

February 2026

ACTIVITY REPORT
SARASOTA-MANATEE AIRPORT AUTHORITY
SARASOTA BRADENTON INTERNATIONAL AIRPORT

ACTIVITY MONTH: FEBRUARY

	2026 YEAR		2025 YEAR		%
	TO DATE	TO DATE	TO DATE	TO DATE	
AIRCRAFT OPERATIONS					
ITINERANT					
AIRLINES	3,601	3,562	6,968	6,894	1.07%
AIR TAXI	1,755	1,913	3,754	3,897	-3.67%
GENERAL AVIATION	5,515	5,474	10,937	11,207	-2.41%
MILITARY	340	251	492	382	28.80%
TOTAL ITINERANT	11,211	11,200	22,151	22,380	-1.02%
GENERAL AVIATION (Local)	1,079	1,847	3,002	4,193	-28.40%
TOTAL OPERATIONS	12,290	13,047	25,153	26,573	-5.34%

TOTAL PASSENGERS:

ON	215,014	207,238	410,317	393,231	4.35%
OFF	228,777	220,814	419,528	403,430	3.99%
TOTAL	443,791	428,052	829,845	796,661	4.17%

	12 MONTHS ACTIVITY		%
	THRU FEBRUARY 2026	THRU FEBRUARY 2025	
AIRCRAFT OPERATIONS			
ITINERANT			
AIRLINES	36,684	33,234	10.38%
AIR TAXI	20,942	19,460	7.62%
GENERAL AVIATION	63,527	68,465	-7.21%
MILITARY	1,509	1,620	-6.85%
TOTAL ITINERANT	122,662	122,779	-0.10%
GENERAL AVIATION (Local)	31,549	38,862	-18.82%
TOTAL OPERATIONS	154,211	161,641	-4.60%

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3/11/26

SARASOTA BRADENTON INTERNATIONAL AIRPORT
 TOTAL PASSENGERS - FEBRUARY 2026
 MONTH / YEAR-TO-DATE COMPARISON

AIRLINES	MONTH			YEAR-TO-DATE			YTD MKT SHARE	
	2026	2025	% CHG	2026	2025	% CHG	2026	2025
[MAJOR CARRIERS]								
AIR CANADA	3,137	4,115	-23.8%	6,366	7,381	-13.8%	0.8%	1.0%
ALLEGiant	94,162	91,972	2.4%	180,318	171,497	5.1%	22.7%	22.2%
AVELO	5,052	7,970	-36.6%	10,524	14,405	-26.9%	1.3%	1.9%
BREEZE	17,791	21,123	-15.8%	34,671	37,688	-8.0%	4.4%	4.9%
DELTA	92,311	81,243	13.6%	177,647	157,070	13.1%	22.3%	20.4%
FRONTIER	7,831	14,901	-47.4%	9,072	27,664	-67.2%	1.1%	3.6%
JETBLUE	19,962	23,458	-14.9%	37,236	42,910	-13.2%	4.7%	5.6%
UNITED	34,342	35,198	-2.4%	68,748	67,718	1.5%	8.6%	8.8%
AMERICAN	58,523	51,525	13.6%	90,216	94,451	-4.5%	11.3%	12.2%
SOUTHWEST	93,185	79,046	17.9%	167,664	136,873	22.5%	21.1%	17.7%
SUN COUNTRY	7,321	7,810	-6.3%	12,858	14,204	-9.5%	1.6%	1.8%
MAJOR TOTAL:	433,617	418,361	3.6%	795,320	771,861	3.0%	100.0%	100.0%
(AFFILIATE AIRLINES)								
MESA AIRLINES-United Express	2,300	3,492	-34.1%	2,300	6,331	-63.7%	6.8%	25.9%
PSA AIRLINES -American	0	2,838	-100.0%	3,518	8,613	-59.2%	10.4%	35.2%
REPUBLIC-American	0	274	-100.0%	3,937	274	100.0%	11.6%	1.1%
Republic - United	4,067	1,777	128.9%	8,183	5,976	36.9%	24.1%	24.4%
Republic-Delta	3,475	972	257.5%	8,002	2,309	246.6%	23.6%	9.4%
SKY WEST - United	0	0	0.0%	0	207	-100.0%	0.0%	0.9%
ENDEAVOR-Delta	0	0	0.0%	0	0	0.0%	0.0%	0.0%
ENVOY-American	0	0	0.0%	7,971	752	960.0%	23.5%	3.1%
REGIONAL TOTAL:	9,842	9,353	5.2%	33,911	24,462	38.6%	100.0%	100.0%
[DOMESTIC-CHTR]								
SUN COUNTRY	332	338	-1.8%	614	338	81.7%	1.8%	100.0%
SUBTOTAL:	332	338	-1.8%	614	338	81.7%	1.8%	100.0%
CHARTER TOTAL:	332	338	-1.8%	614	338	81.7%	0.1%	0.0%
GRAND TOTAL:	443,791	428,052	3.7%	829,845	796,661	4.2%	100.0%	100.0%

SARASOTA BRADENTON INTERNATIONAL AIRPORT
 TOTAL YOY PASSENGER COMPARISON - BY MONTH

	2026					2025					YOY
JAN	227,237	158,535	282	386,054	JAN	252,136	143,683	174	395,993		-2.5%
FEB	280,110	163,349	332	443,791	FEB	272,628	157,427	293	430,348		3.1%
MAR	0	0	0	0	MAR	315,612	237,645	264	553,521		-100.0%
APR	0	0	0	0	APR	259,620	183,220	249	443,089		-100.0%
MAY	0	0	0	0	MAY	221,489	148,682	290	370,461		-100.0%
JUNE	0	0	0	0	JUNE	203,370	133,946	340	337,656		-100.0%
JULY	0	0	0	0	JULY	193,328	125,860	335	319,523		-100.0%
AUG	0	0	0	0	AUG	159,396	96,967	318	256,681		-100.0%
SEPT	0	0	0	0	SEPT	128,676	81,243	0	209,919		-100.0%
OCT	0	0	0	0	OCT	126,931	66,706	368	194,005		-100.0%
NOV	0	0	0	0	NOV	211,924	117,137	314	329,375		-100.0%
DEC	0	0	0	0	DEC	257,652	147,463	0	405,115		-100.0%
TOTAL:	507,347	321,884	614	829,845	TOTAL:	2,602,762	1,639,979	2,945	4,245,686		-80.5%

**SARASOTA MANATEE AIRPORT AUTHORITY
ENGINEERING, PLANNING & FACILITIES ACTIVITY REPORT
February, 2026**

ENGINEERING

➔ **QTA/Overflow Lot A Project**

The Consolidated Quick Turn Around (QTA) project will relocate all three rental car families to one lot to perform maintenance, fueling, cleaning, and storage. The Project will allow for future development of property along University Parkway and will improve efficiency of the Rental Car's Quick turn-around process. Project was advertised for architectural/engineering qualifications, and the Authority selected PGAL to design, permit, and bid the project. The QTA project has been postponed, allowing for incorporation of the QTA into the parking garage project. The planned site will be converted to RAC vehicle storage and overflow passenger parking. This phase will install stormwater infrastructure, fencing, asphalt pavement and sidewalks. Plans were revised and the project was advertised for construction bids; the low responsive bidder was approved at the March 2025 Board meeting. SMAA continues to coordinate with Sixt RAC to provide a storage lot for their operations. Minor construction elements were included in Change Order #1 to the contractor, executed 9/1/25. Former AVIS RAC building was razed. The majority of the asphalt paving was completed, and parking lines were marked. Construction was suspended for Thanksgiving and Christmas holiday seasonal parking, the Contractor resumed construction Monday January 12, 2025. The remaining small portion of asphalt paving within the area to be leased to Sixt was completed. FPL made the service connection and installed the service meter; the electrical account is in the Contractor's name and will be transferred to the Authority. SMAA requested temporary use of the lot for "spring break" parking thru April 2026, the Contractor accepted our proposed and will stand down on construction during this period. Final fencing separating the Sixt leasehold and manual vehicle gate was installed. SIXT Architect Ryan Moneymaker was asked to contact SMAA Properties and Real Estate to determine next steps to use their portion of the new lot. Substantial completion is now set for mid-April 2026. Sixt RAC operates with temporary facilities and reps are updated on the construction progresses.

➔ **Terminal Concourse Expansion Project**

The Terminal Concourse Expansion project will modify existing Concourse B to provide increased holding room areas, concession areas and support facilities, airline podium upgrades, and upgrade escalators within terminal. Project will also construct a new Ground Boarding Facility with five new gates. The Expansion Project will be designed and constructed in multiple work packages. The following are current updates on each work package:

- Work Package 1: Escalator and Terminal Carpet Replacement; Completed and out of warranty.
- Work Package 2: Concourse B; Completed and out of warranty.
- Work Package 3: Utility Packager; Completed and out of warranty.
- Work Package 5: Ground Boarding Facility; Completed and out of general warranty. Auto Doors, RR Stalls and Day Tank are still warranty items.
- Work Package 6: Concourse B Improvements & Dedicated outside Air Systems (DOAS); work package was approved by the Board in August 2024. The contractor has completed installation of grease traps near B6, Electrical panels and the DOAS are completed. Loop Ceiling at Ticketing, Baggage Claim and Porte-cochère is on punch list. The adjacent enabling work for stairs for B11 is done, but there has been a hold-up on the tread plates and pedestal mount that will push the stairs being completed into March.
- Work Package 7: Fire Alarm Upgrades and Modifications. Completed and out of warranty.

➔ **General Aviation FIS (GAFIS) Project**

The GAFIS project will design, permit, and construct a new General Aviation Federal Inspection Facility for CBP. The project will allow CBP to clear GA aircraft through a facility in the North quad, allowing Southwest to continue to operate from Gate B8. Project was advertised for architectural/engineering qualifications, and the Board selected C&S Engineers. Staff advertised the project for bids and the Authority approved the low responsive bidder at the November 2024 Board meeting. A preconstruction meeting occurred on January 16th, 2025, an NTP was issued February 10, 2025. Concrete stem walls and floor were poured. Exterior block wall construction is complete. Roof trusses are installed, and roof panels placed. Drainage piping is being installed. Boring and conduit under the airfield surfaces for fiber optics to the main terminal is completed, no issues with taxiway and runway

closures. Interior wall framing is complete. The US Customs & Border Protection pre-drywall inspection was conducted; a Punch List was distributed to the Contractor. Roof construction is complete. Mechanical-Electrical-Plumbing rough-ins are in process. Power interruption to RW 14 Instrument Landing System is being scheduled. SMAA is coordinating the power outage to the FAA Facility, FAA has backup power during the power downtime. Site grading has started.

→ **Terminal Concessions**

Project will renovate existing concessionaires on Terminal and Concourse B and construct new concessions within Concourse A. Nearing the end of this program, Wahlburgers opened for business on February 28 and the Shoppes at Siesta Key is expected to open on March 20.

→ **Environmental Assessment**

Project will conduct an environmental assessment (EA) for the future Concourse A expansion, parking garage, and bag claim expansion. Staff negotiated scope and fee, and project was approved. The draft pre-planning report has been prepared, submitted, and approved by the FAA. The formal EA has started and has an anticipated draft completion date of April with final FAA review, comment and approval for record filing anticipated August 2026 filing.

→ **Taxiway Alpha and Alpha Connectors**

Project will reconstruct and rehabilitate Taxiway Alpha pavement and its connectors. Project will also construct two holding aprons for ADG I aircraft. Staff negotiated scope and fee with Kimley-Horn and Associates, and the project was approved by the Authority. The designer has submitted 100% plans and is in the process of updating the design contract and front-end documents at the request of SMAA Legal. A Notice to Bidders is expected to be released on March 23, for the north portion of the project in order to fit the SMAA financial model and FAA grant commitments identified. The remaining scope of this project will be released for bid and construction during FY28.

→ **Runway 14-32 ROFA Improvements**

Project will relocate the vehicle service road outside the Runway Object Free Area. Staff negotiated scope and fee with Garver, and the project was approved by the Authority. The design kickoff meeting was conducted August 26, 2025, project design is in process. 90% plans are complete. Engineer's Rough Order of Magnitude construction cost estimate is – Base Bid \$540,000 to relocate the service road and Alternate Bid cost \$140,000 for asphalt overlay of the existing service roadway to airfield perimeter gate 19s. Total construction cost estimate is \$680,000; FAA has agreed to funding the construction. Inclusion of wildlife deterrent fencing will be added to the funding request. A staff review of 90% plans meeting was conducted. Consultant Garver is preparing final plans and specifications for SMAA review.

→ **Air Cargo Building 1**

This project start is dependent upon completion of Air Cargo Building 2 (VSB). ACB2 Substantial completion has been pushed out due to permitting approval delays – now March 2026. Coordination with Sarah Pyper, Allegiant Airlines is ongoing, expected move into ACB1 temporary space is April 2026. Renovation of ACB1 begins after Allegiant is relocated into the temp space.

→ **Air Cargo Building 2 (Vehicle Storage Building)**

Asphalt paving for the lot and roadway is complete. Contractor is scheduling final permit inspections. Substantial Completion has been pushed out due to permitting approval delays with Manatee County utility permits and FPL service connection. Electrical service accounts were set up. FPL energized the primary power and installed the service meters last week. Substantial completion is March 2026. Final IT network items are being installed by the Contractor. SMAA IT Department and the Operations Department are installing Authority furnished IT switches and security camera equipment. Contractor is cleaning the building interior and site. Contractor is calling for final inspections and the Certificate of Completion. SMAA Purchasing Department is preparing to move in. SMAA Properties and Real Estate Department and the Operations Department are coordinating move in of other tenants.

→ **Tower Lot North (aka the Rideshare Lot or TNC Lot)**

Design plans were submitted to Manatee County. A permit review meeting with the County was conducted Monday December 1, 2025, with minor issues of discussion. Inclusion of 2 Handicap parking positions was discussed, SMAA suggested that since this is only an auto parking lot with no facilities,

dedicated Handicap parking should not be a requirement. SMAA is waiting on county approval of the site plan.

➔ **Tower Lot South (aka Park and Ride Lot)**

Permanent commercial power was connected by FPL Tuesday December 16, 2025. Contractor is replacing distressed landscaping as a warranty claim by SMAA. Irrigation system has been inspected for proper operation. Manatee County final inspection has been requested. Lot is operational for SMAA beneficial use. Final closeout documents are being assembled, as-constructed plans have been submitted to the county. Engineer of Record Kyle Holley P.E. with consultant AID is submitting close-out documents for county site plan approval and Southwest Florida Water Management District (SWFWMD) permit approval. Contractor is submitting Releases of Leins and Surety documents. Final Reconciling Change Order is in process, final retainage payment to the contractor will be processed.

➔ **Emergency Operations and Public Safety Complex**

Project will demolish the existing ARFF facility, and construct a new facility that houses ARFF, OPS, emergency operations, records, and police. Facility will be constructed to Category IV emergency facility requirements with backup power. Staff negotiated a scope and fee with Mead & Hunt and SMAA approved at the July Special Board meeting. Project is partially funded with a Florida Emergency Management grant. The geotechnical tests, survey and photographing/Lidar was done on the existing ARFF. The FAA declined additional funding for the project, and the State will only fund \$3 million. Project is currently under reassessment.

➔ **3rd Floor Observation Deck Renovation**

The Observation Deck was damaged by 2024 hurricane winds, and Sweet Sparkman Architects (SSA) is finalizing design drawings to mitigate water intrusion and restore the exterior perimeter surface. This is out for pricing and buyout. Demo starts late March. The replacement of SSCP flooring below is completed other than a few punch list items.

➔ **Glass Block Replacement Project**

Sweet Sparkman Architects (SSA) was contracted to design the demolition of the existing glass block on the 2nd and 3rd floors and replace with a new curtain wall at exterior locations and add an access door from the 3rd floor roof to the 2nd floor roof. Mobilization started 1/5 and demolition has been completed. The third-floor connector where the glass block was removed and framed out to be an overlook is nearing completion. Enabling work (EIFs & Flashing) is taking place so that the new windows can start installation in April.

➔ **2nd Floor Renovation Project**

Due to the vacancies created by departed concessions on the second-floor atrium, SMAA is undertaking a design study to renovate these spaces and relocate Human Resources and Finance to a new location. This scope of work will remove all remnant finishes from Dewars, Freshens, and Dunkin donuts and provide a clean, aesthetic look to our second-floor area pre-security. An initial site visit has occurred, and concepts are being developed for SMAA review.

PLANNING

➔ **2025 FDOT JACIP**

Staff updated the FDOT JACIP for FY 2025-2029.

FACILITIES

The Facilities Department is working on multiple projects and maintenance items:

- ➔ **ATCT:** Monitoring for issues. Researching glycol changeout.
- ➔ **GRAPHICS:** Various informational and parking-related signs. Airfield signage. No smoking, no vaping signage and placement for new scheme.
- ➔ **PUBLIC WORKS/AIRFIELD:** Padre event staffed successfully. Mowing/ditch bank cleaning.
- ➔ **BHS:** The crew is doing PMC&S of BHS. UPS installed. Assisting with various other maintenance projects with Industrial Mechanics.

- ➔ **INDUSTRIAL MECHANICS:** Loading bridge repairs, and PMC&S. Many plumbing calls. Loading ramp repairs and improvements for GBF. Moving materials/furniture for various departments. Improvements of service corridors.
- ➔ **HVAC:** Remodel/repair/construction cleanup (by Facilities) of plant underway. DOAS units at ARFF online and programmed. Working well. BHS HVAC system faults diagnosing. Assembling and placing new office furniture. CEP floor epoxy coated.
- ➔ **ELECTRICAL/ELECTRONIC SYSTEMS:** Multiple cameras installed and repaired. Multiple repairs and inspections. Rebuild and improvement of SMAA fuel farm power distribution panel. Multiple auto door repairs. Met w/Delta to get instructions for their RFID installation. Delta RFID installation completed.
- ➔ **VEHICLE FLEET:** Repairs and PMC&S to ARFF vehicles and assisting all departments with repairs. Several vehicle repairs and PMC&S. Multiple shuttle bus repairs.
- ➔ **JANITORIAL:** Contract review for janitorial bid package. Short list review and ranking.
- ➔ **TOTAL WORK ORDERS: 449**
- ➔ VEHICLE MAINTENANCE/EQUIPMENT REPAIR – 11 PMs, 37 work orders.
- ➔ SIGN/CAD – 8 PMs, 49 work orders.
- ➔ AIRSIDE (Airfield) - 0 PMs, 4 work orders.
- ➔ LANDSIDE (Landscape, Equip Operators, Public Works) – 33 PMs, 10 work orders.
- ➔ INDUSTRIAL TRADES – 142 PMs, 155 work orders.

**SARASOTA MANATEE AIRPORT AUTHORITY
INTERNAL AUDIT/RECORDS RETENTION DEPARTMENT AND INVESTMENT COMPLIANCE REPORT
FEBRUARY 2026**

The following is a recap of the Internal Audit Department projects and activities during February 2026:

External Audit: The FY 2025 audit concluded during the month with the external auditors' presentation to the Board on February 9th.

Audited Schedules of Revenue for Concessionaires: Continued review of audit reports and related schedules submitted annually by airport concessionaires. The reports are used to authorize year-end settlements with each entity.

Monthly Investment Activity Compliance Report: During February, US T-Bills totaling \$10.18 million matured. New investments during the month were \$5.07 million in the First American Institutional Government Fund and \$10.0 million in FLCLASS, a local government investment pool. Both the First American fund and FLCLASS are daily liquidity funds with stable net asset values of \$1.00 per share. This activity is compliant with the Authority's duly adopted Investment Policy.

Risk Management: Continued working with the insurance adjuster to finalize and close the Authority's insurance claim regarding Hurricane Milton. Total claim proceeds will exceed \$5.2 million, of which \$4.5 million has been received to date.

Participated in meetings and supplied documents to FEMA and FDEM in support of the Authority's request for public assistance regarding uninsured losses sustained during Hurricane Milton. Assistance received to date totals \$331,000, with total assistance expected to exceed \$3.0 million.

Working with liability insurance carrier and legal counsel on a rotating batch of injury claims filed against the Authority, most of which involve passengers who have fallen somewhere on airport premises

Parking: Continued serving in control capacity for issuance and sale of parking validations and credentials to Authority departments and tenants. In February, a total of 475 validations were issued to four different SMAA Departments. In addition, 360 validation tickets were sold to a total of seven different tenant organizations.

Records Requests: The Records Department received and processed 26 external/public record requests and 2 internal records requests during February.

Management of Paper Records: The Records Department received and processed 9 central file records in the records inventory software. In addition, nine boxes of records were added to the records inventory, two of which were scanned to the ECM with the originals destroyed. Twenty-two bags of documents totaling 16.5 cubic feet of non-record material (duplicates, drafts, or obsolete/superseded) were shredded as per Authority directives and in accordance with Government-in-the-Sunshine regulations.

Continuing Education: The RRC worked with the purchasing and engineering departments on records submission topics.

SARASOTA MANATEE AIRPORT AUTHORITY
INFORMATION TECHNOLOGY DEPARTMENT
FEBRUARY 2026

System upgrades and implementation:

- Evaluation to determine redundancy and environmental needs for Network Operation Centers including upgrade to SMAA electrical vault for network infrastructure- in progress
- Additional fiber installation planned for Terminal and Concourse- In progress.
 - Need fiber replaced for SM fiber between TC15 and TC16 and EOC
- Security Awareness online training- Renewed/ Ongoing.
- Anti-phishing solution to improve email security – monitoring.

Common Use:

- Working with airlines on continual support for Ticket/Gate operations- ongoing
- Evaluation of CUSS Kiosks- in progress

Phone System:

- Mitel phone review- evaluate migrating gate and ticket phones to main Mitel system.
- Evaluation with Facilities and Engineering to determine replacement for existing copper analog wiring- in progress

SRQ Web Page:

- Ongoing updates- Website refresh including Home screen updates, Updated pictures and content-in progress.
- Department pages- Each department is responsible for identifying any necessary page updates- in progress
- Evaluate additional utilities to support website engagement- in progress

IT Assessment

- Ongoing: Updating policies and procedures for NIST, CJIS and CIS frameworks.

Training:

- Network +\ MCP Certification- In progress
- CCNA Certification- Complete
- MCA Training- In progress
- MCE Training- Complete
- CJIS Training- Complete
- CISSP Training- Complete

Project Coordination:

- Conversion to digital record with Internal Audit- working with Purchasing and Internal Audit for scanning of documents including CAD files- Migrated to Managed Cloud
- Distributed Antenna System (DAS) install by Crown Castle- investigating T-Mobile
- Airport Wide WIFI system upgrades- New APs and equipment upgrades- in progress.
- Expansion of SMAA WIFI throughout Concourse A and B- in progress
 1. Additional AP installation planned for Baggage and Ticketing- planning
- Migrate on-premises file shares to cloud providers to improve accessibility, availability and resiliency- in progress