Department of Finance Legislative Summary

ORDINANCE NO.: **1408-2025**

DESCRIPTION:

Authorizing the amendment of the 2024 revolving line of credit and/or the issuance of additional Airport System Subordinated Indebtedness in the form of revolving lines of credit or a commercial paper program.

The aggregate principal amount of all lines of credit shall not exceed $476,000,000 at any one time. Funds will be used to pay costs of the Airport's Terminal Modernization Development Program including, but not limited to, such items as design, planning, environmental studies, environmental remediation, site preparation and construction management services.

The legislation authorizes amendments to the existing 2024 loan agreement and to the Twenty-fifth Supplemental Trust Indenture.