- Tampa International Airport currently has a 20-year capital plan totaling approximately $3.1 billion, of which approximately $1.1 billion is PFC-eligible
    - 50-year old facility
    - Significant amount of runway and taxiway work upcoming
    - Work has to be done to support continued growth in one of the fastest growing metropolitan areas in the country

- The airport currently only has approximately $269 million in available PFC capacity over the same period given existing PFC commitments at the $4.50 collection rate

- The $900 million PFC shortfall will need to be bond funded using revenue bonds, which are paid back from airport revenues

- Assuming the current $4.50 PFC collection rate, the current Airport Plan of Finance has the airport utilizing $360 million of its own current and future generated reserves between 2022 and 2032 to offset future debt issuances

    - This allows the airport to keep debt service at a manageable level, but lowers liquidity, puts pressure on credit ratings and will result in higher costs to the airlines
    - Resulting in higher fares?
    - Resulting in loss of air service?

- An increase in the PFC collection rate from $4.50 to $8.50 would;
    - Reduce peak annual debt service levels from $75 million to $35 million between 2019 and 2036
    - Lower cumulative airport revenue bond debt service by $452 million between 2019 and 2036
    - Improve the airport's cumulative annual bottom line by $205 million between 2019 and 2036
        - That increase in the bottom line allows us to lower the amount of reserves that we would have to utilize to afford the current capital program from $361 million down to $167 million
        - Greater liquidity and flexibility for the future
    - Increase the airport's annual debt service coverage by an average of 41% between 2019 and 2036
    - Lower airline costs by 8.5% versus the current $4.50 collection level