



REVISED AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, May 14, 2021, 8:30 a.m.
Conference Room at Administrative Offices

NOTICE TO THE PUBLIC: The Airport Authority welcomes comments from the public on any agenda item. Comments are received prior to the Board's discussion of the agenda item. Comments are limited to five minutes. In compliance with the state-wide mandate for COVID-19, members of the public may attend the Authority Board meeting at 8:30 a.m. on Friday, May 14, 2021 via Webex: 1-844-621-3956; Meeting Number (access code): 132 239 1311

- I. CALL TO ORDER
- II. PRESENTATIONS: None
- III. FINANCIAL REPORT ([document](#))
- IV. CONSENT ITEMS:
 - A. Approve the Greater Asheville Regional Airport Authority April 9, 2021 Special Meeting Minutes ([document](#))
 - B. Approve the Greater Asheville Regional Airport Authority April 21, 2021 Special Meeting Minutes ([document](#))
 - C. Approve Amendment to Airfield Re-development Project Budget ([document](#))
- V. OLD BUSINESS: None
- VI. NEW BUSINESS:
 - A. Approve Change Order No. 2 to Partial Tender Agreement with APAC-Atlantic, Inc., d/b/a Harrison Construction Company ([document](#))
 - B. Approve Contract with Landrum & Brown for Financial Feasibility Consulting Work ([document](#))



VII. DIRECTOR'S REPORT:

- A. State Land Use Regulations

VIII. INFORMATION SECTION:

(Staff presentations will not be made on these items. Staff will be available to address questions from the Board.)

- A. March 2021 Traffic Report ([document](#))
- B. March 2021 Monthly Financial Report ([document](#))
- C. May 2021 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
- Approval of Insurance Renewals
 - Approval of Lease with DreamCatcher Hotels
 - Approval of Policies & Procedures
 - Budget Amendment for Legal Expenses
 - Resolution to Accept Grants

IX. PUBLIC AND TENANTS' COMMENTS

In compliance with the state-wide mandate for COVID-19, Public and Tenant Comments will be as follows:

1. Please fill out a Comment Card located on the airport website here: <https://flyavl.com/boardcomment> by 3:00 pm on Thursday, May 13, 2021
2. Comments received, as specified above, shall be read during this Agenda period.

X. CALL FOR NEXT MEETING: June 4, 2021

XI. CLOSED SESSION:

Pursuant to Subsections 143-318.11 (a) (3) and (4) of the General Statutes of North Carolina to Consult with Legal Counsel in Order to Preserve the Attorney-Client Privilege and to Discuss Matters Relating to the Location and/or Expansion of Industries or Other Businesses in the Area Served by the Authority, Including Agreement on a Tentative List of Economic Development Incentives that may be Offered by the Authority in Negotiations.



XII. AUTHORITY MEMBER REPORTS:

- A. Key Strategic Elements ([document](#))

XIII. ADJOURNMENT

This agenda of the Greater Asheville Regional Airport Authority is provided as a matter of convenience to the public. It is not the official agenda. Although every effort is made to provide complete and accurate information in this agenda, the Greater Asheville Regional Airport Authority does not warrant or guarantee its accuracy or completeness for any purpose. The agenda is subject to change before and/or during the Board meeting.

**Asheville Regional Airport
Executive Summary
March-21**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	39,029	24.2%	84,664	(40.5%)
Aircraft Operations				
Commercial	1,827	20.3%	4,398	(11.7%)
Scheduled Flights	802	0.6%		
Flight Cancellations	23			
Seats	81,343	23.0%	178,630	(18.4%)
Load Factor	48.0%	1.0%	47.4%	(27.0%)
General Aviation	3,524	36.4%	8,080	(12.5%)
Military	347	43.4%	698	40.2%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 993,500	5.4%	\$ 7,074,350	(16.6%)
Operating Expenses	611,610	(33.5%)	6,254,528	(28.0%)
Net Operating Revenues before Depreciation	<u>\$ 381,890</u>		<u>\$ 819,822</u>	
Net Non-Operating Revenues *	<u>\$ 932,140</u>	206.5%	<u>\$ 11,316,646</u>	313.4%
<small>(includes CARES funding listed below)</small>				
Broadmoor Net Income	\$ (16,141)		\$ 58,382	
Grants:				
FAA AIP Grants	\$ 527,817		\$ 10,944,516	
NC Dept of Transportation Grants	885,271		7,548,564	
Total	<u>\$ 1,413,088</u>		<u>\$ 18,493,080</u>	
* CARES Funding	\$ 573,418		\$ 9,260,436	

CASH

Restricted	\$ 10,568,186
Designated for O&M Reserve	5,384,122
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	3,456,171
Total	<u>\$ 20,058,479</u>
Broadmoor Cash Balance	<u>\$ 99,044</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	8,760	1,885	520	6,355
Delta	59,637	22,272	28,575	8,790
Elite	280	-	-	280
FAA	367	-	75	292
Paradies	3,947	2,784	1,163	-
Spirit	4,404	-	-	4,404
Travelers	5,897	-	75	5,822
TSA	4,149	75	150	3,924
United	9,479	8,560	286	633
World Fuel Services	1,758	125	125	1,508
Worldwide	3,154	-	-	3,154
Miscellaneous	16,258	625	500	15,133
Total	<u>\$ 118,090</u>	<u>\$ 36,326</u>	<u>\$ 31,469</u>	<u>\$ 50,295</u>
% of Total Receivables	<u>11.68%</u>			

Note: Excludes balances paid subsequent to month-end.

Also excludes Board-approved deferred rents of \$133,569 for August and September

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 15,750,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	555,000
	<u>\$ 21,000,000</u>	<u>\$ 16,305,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 71,195,660
Year-to-Date Spending	\$ 29,729,074

**SPECIAL MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
April 9, 2021**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, April 9, 2021 at 8:30 a.m. in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

MEMBERS PRESENT IN PERSON: Matthew C. Burrell, Chair; Brad Galbraith, Vice-Chair; and Britt Lovin

MEMBERS PRESENT VIA TELEPHONE/VIDEO: George H. Erwin, Jr.; Carl H. Ricker, Jr.; Thomas M. Apodaca; and Susan Russo Klein

MEMBERS ABSENT: None

STAFF PRESENT IN PERSON: Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director; Janet Burnette, Director of Finance and Accounting; Jared Merrill, Airport Planning Manager; Samuel Sales, Chief of Public Safety; Michael Merideth, Systems Administrator; Stephen Rohm, IT Systems Tech; and Ellen Heywood, Clerk to the Board

STAFF AND LEGAL COUNSEL PRESENT VIA VIDEO: Cindy Rice, Authority Legal Counsel; Tina Kinsey, Director of Marketing and Public Relations; Shane Stockman, IT Director; John Coon, Director of Operations and Maintenance; Lisa Jump, Director of Administration and Human Resources; and Christina Madsen, Properties and Contracts Manager

ALSO PRESENT VIA TELEPHONE: Jeff Kirby, Parrish & Partners; Jon McCalmont, Parrish & Partners; John Kasuda, Siemens; James Moose, Avcon; and Matt McCoy, Atkins Global

CALL TO ORDER: The Chair called the meeting to order at 8:30 a.m.

DISCUSSION AND APPOINTMENT OF AT LARGE MEMBER: The Chair informed the Board that the one-year term for Mr. Lovin's At Large position was due to expire on June 30, 2021 and requested a discussion on the re-appointment of Mr. Lovin to a four-year term to begin on July 1, 2021.

Mr. Galbraith moved to re-appoint Britt Lovin for the At Large position on the Authority Board for a four-year term to begin on July 1, 2021. Mr. Apodaca seconded the motion and it carried by a 6 to 0 vote with Mr. Lovin abstaining from the vote.

EMPLOYEE RECOGNITION: The Director stated that Samuel Sales has been the interim Public Safety Chief for the past three months. The Director was pleased to announce that Mr. Sales has been named the Chief of Public Safety as of April 7th. The Board congratulated Chief Sales on his promotion.

PRESENTATIONS: None

FINANCIAL REPORT: A review of enplanements, aircraft operations, and general aviation activity for the month of February was provided by the Director. Janet Burnette reported on the financial activity for the month of February. Mrs. Burnette pointed out that \$1.4 million of the net non-operating revenues for the month was funds from the CARES Act thus creating the 432.6% variance to the budget, and of the fiscal year to date figure for non-operating revenues, \$8.6 million was CARES Act funding.

CONSENT ITEMS:

A. Approve the Greater Asheville Regional Airport Authority March 12, 2021 Regular Meeting Minutes: Mr. Lovin moved to approve the Greater Asheville Regional Airport Authority March 12, 2021 Regular Meeting Minutes. Mr. Ricker seconded the motion and it carried unanimously.

B. Approve the State Plan of Operation between the State of North Carolina and the Greater Asheville Regional Airport Authority: The Director provided a brief explanation on the purpose of this agreement and stated that Chief Sales would be authorized to execute the agreement.

Mr. Galbraith moved to approve the State Plan of Operation between the State of North Carolina and the Greater Asheville Regional Airport Authority. Mr. Apodaca seconded the motion and it carried unanimously.

OLD BUSINESS:

A. Public Hearing for the Authority's Amended Ordinance 201601-6 for Airline Rates, Fees and Charges for the Asheville Regional Airport: The Chair inquired if any public comments had been received on this agenda item. The Clerk to the Board responded that no public comments had been received.

The Chair opened the floor to public comment at 8:50 a.m. There being no public comments, the Chair closed the floor at 8:51 a.m.

B. Public Hearing for the Authority's Fiscal Year 2021/2022 Budget: The Chair inquired if any public comments had been received on this agenda item. The Clerk to the Board responded that no public comments had been received.

The Chair opened the floor to public comment at 8:52 a.m. There being no public comments, the Chair closed the floor at 8:53 a.m.

The Director explained that due to the emergency declaration issued by the State regarding COVID-19, there was a requirement for an additional 24-hours' time for the public to provide comment following a public hearing. Public comments on the Rates and Charges and/or the FY2021/2022 Budget may be sent via e-mail to flyavl.com/boardcomment or by telephone at (828) 684-2226.

The Director further stated that State statute requires that the Authority adopt the budget by May 15th each year. Since the Rates and Charges are an integral part of the budget, the Rates and Charges must be approved before the FY21/22 Budget is adopted. The Director commented that it would be preferable if the Board did not wait until the May 14th meeting to adopt the budget. A Special Meeting could be held the week of April 19th to approve the Rates and Charges and the Budget if the Board was receptive to that suggestion.

NEW BUSINESS:

A. Approve Design Services Other Transaction Agreement with Transportation Security Administration for New Electronic Baggage Screening Program: Jared Merrill informed the Board that as part of the Terminal Expansion Project, a new Baggage Handling System (BHS) which includes a Checked Baggage Inspection System will be installed. The cost of the design for this system is included in the design contract with Gresham Smith, however, TSA will reimburse a portion of the design and construction costs for the new BHS. Mr. Merrill stated that TSA provides a reimbursable agreement and based on their calculations, the estimated reimbursable amount for design services is \$789,978.20. TSA will provide a reimbursable agreement for construction services at a future date, and that agreement will be brought to the Board at the appropriate time.

The Director stated that while the agreement included in the agenda package was a draft, staff did not expect that any material changes would be made to the agreement.

Mr. Lovin moved to approve TSA Reimbursable Agreement in the amount of \$789,978.20 and authorize the Executive Director to execute the necessary documents. Ms. Russo Klein seconded the motion and it carried unanimously.

B. Approve Work Authorization No. 2R(B) with Parrish & Partners of North Carolina, PLLC for South Terminal Apron Expansion Project Engineering

Services: Jared Merrill briefly reviewed Work Authorization No. 2 with Parrish and Partners and the two revisions to the contract that had previously been approved by the Board. Mr. Merrill stated that delays on the south terminal apron expansion project, due in high part from the weather, will require an extension of Parrish and Partners construction phase services to the current estimated project completion in October of 2021. Work Authorization No. 2R(B) includes project administration, site visits, project meetings, processing contractor pay requests, contractor inquiries, and on-site Resident Project Representative services. The total cost for the additional services will be \$261,976.00 and will be funded utilizing airport funds. The following budget ordinance amendment will be necessary:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2021:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements	_____	<u>\$261,976.00</u>
Totals	_____	<u>\$261,976.00</u>

This will result in a net increase of \$261,976.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash	_____	<u>\$261,976.00</u>
Totals	_____	<u>\$261,976.00</u>

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 9th day of April 2021.

Matthew Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Mr. Lovin moved to approve Work Authorization No. 2R(B) with Parrish and Partners in the amount of \$261,976.00, authorize the Executive Director to execute the necessary documents, and amend the FY2020/2021 budget by adopting the budget ordinance presented by staff. Mr. Ricker seconded the motion and it carried unanimously.

DIRECTOR'S REPORT:

A. Industry Statistics: The Director provided an overview of an industry update which was presented at the ACI-NA winter Board of Directors meeting. The Director spoke about jet fuel prices, the decrease in worldwide and U.S. passenger traffic, flight and seat capacity, and the financial loss to the aviation industry.

B. American Airlines: The Director reported on the updates to American Airline's flight schedule for the coming spring and summer months.

INFORMATION SECTION: The Director commented that the traffic reports included in the Board agenda packages over the last year have shown many flight cancellations for Allegiant vs. other carriers. The Director stated that Tina Kinsey would offer some insight on the situation. Mrs. Kinsey provided a brief explanation of Allegiant's operating model compared to how other carriers operate as well as Allegiant's reaction to the demands in the market.

PUBLIC AND TENANTS COMMENTS: None

CALL FOR NEXT MEETING: It was determined that a Special Meeting of the Authority Board will be held on April 21st. The April 16, 2021 meeting of the Authority Board was cancelled. The next Regular Meeting of the Board will be held on May 14, 2021.

A discussion took place regarding in-person participation of the Board for upcoming Board meetings. Ms. Rice reviewed the attendance section of the By-laws and remarked that it

would be prudent to continue allowing virtual attendance while still under an emergency declaration by the State. The Chair suggested that the May 14, 2021 meeting tentatively take place in person and for the Board to let the Clerk know if their attendance at the meeting would be in person. Attendance by the public would continue to be virtual for the time being.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: None

ADJOURNMENT: Mr. Galbraith moved to adjourn the meeting at 9:36 a.m. Mr. Lovin seconded the motion and it carried unanimously.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Matthew C. Burril
Chair

**SPECIAL MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
April 21, 2021**

The Greater Asheville Regional Airport Authority ("Authority") met on Wednesday, April 21, 2021 at 9:00 a.m. in the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

MEMBERS PRESENT VIA TELEPHONE/VIDEO: Matthew C. Burrell, Chair; Carl H. Ricker, Jr.; Thomas M. Apodaca; Susan Russo Klein; and Britt Lovin

MEMBERS ABSENT: Brad Galbraith, Vice-Chair and George H. Erwin, Jr.

STAFF AND LEGAL COUNSEL PRESENT VIA VIDEO: Cindy Rice, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director; Janet Burnette, Director of Finance and Accounting; and Ellen Heywood, Clerk to the Board

ALSO PRESENT VIA TELEPHONE: None

CALL TO ORDER: The Chair called the meeting to order at 9:00 a.m.

OLD BUSINESS:

A. Adoption of the Authority's Amended Ordinance 201601-6 for Airline Rates, Fees and Charges for the Asheville Regional Airport: Janet Burnette stated that a proposed preliminary Amended Schedule of Airline Rates, Fees and Charges for FY2021/2022 was presented to and approved by the Board at the March 12, 2021 Authority Board meeting. A public hearing was held at the April 9, 2021 Board meeting and written comments were accepted during the subsequent 24 hours with no comments being received.

The Chair inquired if any public comments had been received. The Clerk to the Board responded that there were no public comments.

Mr. Apodaca moved to adopt the following Amended Ordinance 201601-6 to implement the Schedule of Airline Rates, Fees and Charges for the Asheville Regional Airport for FY2021/2022. Mr. Ricker seconded the motion and it carried unanimously:

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

AMENDED ORDINANCE NO. 201601-6

**AN ORDINANCE TO IMPLEMENT A SCHEDULE OF AIRLINE RATES, FEES AND CHARGES
FOR THE ASHEVILLE REGIONAL AIRPORT.**

IT IS HEREBY ENACTED AND ORDAINED BY THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY AS FOLLOWS:

Section 1. CITATION.

1.1 This Ordinance may be cited as the "**Airline Rates, Fees & Charges Ordinance**".

Section 2: FINDINGS.

2.1 The Greater Asheville Regional Airport Authority was created by Session Law 2012-121, which was ratified by the General Assembly of North Carolina on June 28, 2012.

2.2 Section 1.6(a)(7) of Session Law 2012-121 gives the Greater Asheville Regional Airport Authority the ability to, among other things: *"[m]ake all reasonable rules, regulations, and policies as it may from time to time deem to be necessary, beneficial or helpful for the proper maintenance, use, occupancy, operation, and/or control of any airport or airport facility owned, leased, subleased, or controlled by the Authority . . ."*

2.3 Section 1.6(a)(6) of Session Law 2012-121 gives the Greater Asheville Regional Airport Authority the authority to: *"[c]harge and collect fees, royalties, rents, and/or other charges, including fuel flowage fees for the use and/or occupancy of property owned, leased, subleased, or otherwise controlled and operated by the Authority or for services rendered in operation thereof."*

2.4 Section 1.6(a)(21) of Session Law 2012-121 gives the Greater Asheville Regional Airport Authority the ability to: *"[e]xercise all powers conferred by Chapter 63 of the General Statutes [of the State of North Carolina] or any successor Chapter or law."*

2.5 North Carolina General Statute Section 63-53(5) further gives the Greater Asheville Regional Airport Authority the authority: *"[t]o determine the charge or rental for the use of any properties under its control and the charges for any services or accommodations and the terms and conditions under which such properties may be used, provided that in all cases the public is not deprived of its rightful, equal, and uniform use of such property."*

2.6 The Greater Asheville Regional Airport Authority is obligated under federal law to maintain an airport user fee and rental structure that, given the conditions of the Airport makes the Airport as financially self-sustaining as possible.

2.7 The Greater Asheville Regional Airport Authority is further obligated under federal law to establish an airport user fee structure that is fair and reasonable to all users, and not unjustly discriminatory.

2.8 In or around Fall 2014, the Greater Asheville Regional Airport Authority contracted with an airport consulting firm, who conducted a comprehensive airline rate and charge study at the Airport, in accordance with the methodology stated in the Rates and Charges Policy promulgated by the Office of the Secretary of the Department of Transportation and by the FAA.

2.9 Since approximately February 2015, the Greater Asheville Regional Airport Authority has consulted with and made repeated, good faith efforts to reach an agreement regarding rates, fees and charges with the Airlines, and to resolve all disputes asserted by the Airlines, and after adequate and timely consultation with the Airlines and with the airport consulting firm, Greater Asheville Regional Airport Authority now desires to implement, by ordinance, the fair, reasonable and not unjustly discriminatory rates and charges structure as proposed by the airport consulting firm.

Section 3. PURPOSE AND SCOPE

3.1 The Greater Asheville Regional Airport Authority finds and determines that it is in the public interest to establish a schedule of Airline rates, fees and charges by ordinance.

3.2 This Airline Rates, Fees & Charges Ordinance shall be applicable to all Airlines utilizing the Asheville Regional Airport.

Section 4. EFFECTIVE DATE

4.1 The Airline Rates, Fees & Charges Ordinance shall take effect as of the 9th day of December, 2016.

Section 5. DEFINITIONS

5.1 "Affiliate" shall mean any airline or other entity designated in writing by Airline as an Affiliate that is operating under the same flight code designator and is: (1) a parent or subsidiary of Airline or is under the common ownership and control with Airline or (2) operates under essentially the same trade name as Airline at the Airport and uses essentially the same livery as Airline or (3) is a contracting ground handling company on behalf of Airline at the Airport.

5.2 "Airline(s)" shall mean each airline providing commercial passenger service to and from the Airport and using the Airport Terminal Building to enplane and deplane passengers or cargo service to and from the Airport.

5.3 [RESERVED]

5.4 "Airlines' Revenue Landed Weight" is for the applicable Fiscal Year the sum of the products determined by multiplying each Revenue Aircraft Arrival by each of the Airlines by the applicable Certified Maximum Gross Landed Weight of the aircraft making the Revenue Aircraft Arrival.

5.6 "Airport" is the Asheville Regional Airport as it presently exists and as it is hereafter modified or expanded.

5.7 "Airport Operating Requirement" for any Fiscal Year, consists of all of the following: (1) Operation and Maintenance Expenses; (2) O&M Reserve Requirement; (3) Depreciation; (4) Amortization; (5) Debt Service; (6) coverage required on any Bonds; (7) fund deposits required under any Bond Ordinance; (8) the net amount of any judgment or settlement arising out of or as a result of the ownership, operation or maintenance of the Airport payable by Authority during any Fiscal Year. This amount would include, but not be limited to, the amount of any such judgment or settlement arising out of or as a result of any claim, action, proceeding or suit alleging a taking of property or an interest in property without just

or adequate compensation, trespass, nuisance, property damage, personal injury or any other claim, action, proceeding or suit based upon or relative to the environmental impact resulting from the use of the Airport for the landing and taking off of aircraft; and (9) any and all other sums, amounts, charges or requirements of the Airport to be recovered, charged, set aside, expensed or accounted for during any Fiscal Year, or the Authority's accounting system.

5.8 "Amortization" is the amount determined by dividing the net cost of each Airport non-depreciating asset by an imputed estimated life for the asset as determined by the Authority.

5.9 "Assigned Space" means for each Airline, those areas and facilities in the Terminal Building and those areas adjacent to and outside the Terminal Building which are assigned to such Airline for its Preferential use.

5.10 "Authority" means the Greater Asheville Regional Airport Authority.

5.11 "Bond Ordinance" is any ordinance, resolution or indenture authorizing the issuance of Bonds for or on behalf of the Airport or Authority, including all amendments and supplements to such ordinances, resolutions and indentures.

5.12 "Bonds" are all debt obligations issued for or on behalf of the Airport or the Authority subsequent to July 1, 2009, except obligations issued by or on behalf of the Authority for a Special Facility.

5.13 "Capital Charge or Capital Charges" charges that include Amortization, Depreciation and Debt Service.

5.14 "Capital Outlay" is the sum of one hundred thousand dollars (\$100,000) or as otherwise determined by the Authority.

5.15 "Certified Maximum Gross Landed Weight" or "CMGLW" is, for any aircraft operated by any of the Airlines, the certified maximum gross landing weight in one thousand pound units of such aircraft as certified by the FAA and as listed in the airline's FAA approved "Flight Operations Manual".

5.16 "Debt Service" for any Fiscal Year is the principal, interest and other payments required for or on account of Bonds issued under any Bond Ordinance.

5.17 "Depreciation" is the amount which is the net cost of any Airport asset, except a non-depreciating asset, divided by its estimated useful life as determined by the Authority.

5.18 "Enplaned Passengers" are the originating and on-line or off-line transfer passengers of each of the Airlines serving the Airport enplaning at the Airport.

5.19 "Fiscal Year" is July 1st of any calendar year through June 30th of the next succeeding calendar year, or such other fiscal year as Authority may subsequently adopt for the Airport.

5.20 "Holdrooms" means the gate seating areas currently situated in the Airport Terminal Building, as they now exist or as they may hereafter be modified or expanded or constructed by Authority within or as part of the Terminal Building for use by Airline and the other Airlines for their Joint Use.

5.21 "Joint Use Formula" is, for any Fiscal Year, the formula used for prorating Terminal Building Rentals for Joint Use Space.

5.22 "Joint Use Space" means that common use space not assigned, which Airline uses on a joint use basis with other airline tenants.

5.23 "Landing Fees" are the airfield related charges calculated by multiplying the landing fee rate established in the Schedule of Rates, Fees and Charges for the applicable Fiscal Year by the applicable Certified Maximum Gross Landed Weight ("CMGLW") of Revenue Aircraft Arrivals.

5.24 "Operation and Maintenance Expenses" or "O&M Expenses" are, for any Fiscal Year, the total costs and expenses, incurred or accrued by the Authority for that Fiscal Year, in providing for the administration, operation, maintenance and management of the Airport, including, without limitation, the performance by Authority of any of its obligations related to the Airport.

5.25 "O&M Reserve Requirement" is the requirement adopted by the Authority that defines the amount of operating cash reserves to be available within the O&M Reserve Fund. The O&M Reserve Requirement may be revised from time to time and is currently set to equal at least six (6) months of the annual O&M Expenses budgeted for the current Fiscal Year.

5.26 "Passenger Facility Charge (PFC)" is the charge imposed by the Authority pursuant to 49 U.S.C. App. 513, as amended or supplemented from time to time, and 14 CFR Part 158, as amended or supplemented from time to time, or any other substantially similar charge lawfully levied by or on behalf of the Authority pursuant to or permitted by federal law.

5.27 "Preferential Use Space" means that Assigned Space for which Airline holds a preference as to use, and which may be used on a non-preferential basis by another airline or tenant.

5.28 "Rentable Space" is that space within the Airport Terminal Building which has been constructed or designated as rentable space by Authority, including such deletions therefrom and additions thereto as may occur from time-to-time.

5.29 "Revenue Aircraft Arrival" is an airline aircraft landing at Airport, excluding those returning to the Airport due to an emergency, and for which Landing Fees are charged by Authority.

5.30 "Special Facility" is any Airport facility acquired or constructed for the benefit or use of any person or persons, the costs of construction and acquisition of which are paid for (a) by the obligor under a Special Facility agreement, (b) from the proceeds of Special Facility bonds, or (c) both; provided, however, that Airport facilities built by an Airport tenant under a ground lease or any other agreement which by its terms is not indicated to be a Special Facility agreement shall not be considered a Special Facility under this definition.

5.31 "Schedule of Rates, Fees and Charges" is the schedule the rates, fees and charges due by Airline to the Authority and is reestablished each Fiscal Year.

5.32 "Terminal Building Rentals" are the Terminal Building rents calculated by multiplying the Terminal Building Rental Rate times the then-applicable square footage of the Assigned Space in question.

5.33 "Loading Bridge Fees" are the fees calculated by dividing the total Loading Bridge requirement, which currently includes Operating Expenses, Capital Outlay, Debt Service and Debt Service Coverage, by the total departures.

5.34 "Market Share Exempt Carrier" is any New Airline operating with less than 7% market share of total enplanements per month. The only fees applicable to a Market Share Exempt Carrier are Landing Fees and Per Turn Fees, unless the New Airline is leasing preferential space which would be included in separate rent. An Airline will cease to qualify as Market Share Exempt Carrier at the time that the Airline meets or exceeds 7% of market share of total enplanements per month for any six (6) of the immediately preceding twelve (12) months. Once Airline is no longer Market Share Exempt, the Airline will be responsible for all Terminal and Airfield related rates, fees and charges.

5.35 "New Airline(s)" shall mean any new airline providing new commercial passenger or cargo service to and from the Airport, using the Airport Terminal Building or cargo building to enplane and deplane passengers or cargo service to and from the Airport.

Section 6. RATE MAKING METHODOLOGY

6.1 Rates and charges shall be established annually based on the methodology set by the Authority below and in the Schedule of Rates and Charges referenced in Section 8 below.

6.2 Rates and charges shall be developed under a commercial compensatory rate making methodology.

6.3 Rates and charges shall be calculated and set at the beginning of each Fiscal Year.

6.4 Terminal Building Operating Requirement.

6.4.1 For purposes of this Ordinance, the Terminal Building Cost Center shall consist of the current Terminal Building, including the ticketing wing, the Holdrooms, baggage claim facilities, baggage make-up facilities, and passenger loading bridges/regional boarding ramps, as well as the areas immediately adjacent to the west side of the terminal building utilized for baggage tug drives and baggage tug storage, and all public areas, concession areas, and other leasable areas.

6.4.2 The Terminal Building Operating Requirement shall be calculated as specified in Sections 6.4.2.1 through 6.4.2.4 below:

6.4.2.1 By summing the elements of the Airport Operating Requirement allocated to the Terminal Building Cost Center. Currently, this includes O&M Expenses, O&M Reserve Requirement, net Depreciation, Amortization, Capital Outlay, and Debt Service.

6.4.2.2 By then reducing the total from Section 6.4.2.1 by non-airline revenue credits applied by the Director. These revenue credits are reimbursements and offsets to base costs. This results in the Net Terminal Building Operating Requirement.

6.4.2.3 The Net Terminal Building Operating Requirement calculated in Section 6.4.2.2 is then divided by Rentable Space to obtain the Terminal Building Rental Rate.

6.4.2.4 Finally, each Airlines' share of cost is then derived by multiplying the Terminal Building Rental Rate by the Terminal Building Airlines' rented space (preferential use) and Airlines' share of Joint Use Space as determined by the Joint Use Formula.

6.4.3. Joint Use Space. Joint Use Space shall be classified as Baggage Make-Up, Baggage Claim and Gate Area. Airline's share of the Terminal Building Rentals for Baggage Make-Up and Baggage Claim Joint Use Space will be determined as follows: (1) eighty-five percent (85%) of the total rentals due shall be prorated among Airlines using Joint Use Space based upon Airline's share of Checked Bags, (2) fifteen percent (15%) of the total rentals due shall be prorated equally among the Airlines using Joint Use Space. Airline's share of the Terminal Building Rentals for Gate Area Joint Use Space will be determined as follows: (1) eighty-five percent (85%) of the total rentals due shall be prorated among Airlines using Joint Use Space based upon Airline's share of Enplaned Passengers, (2) fifteen percent (15%) of the total rentals due shall be prorated equally among the Airlines using Joint Use Space.

6.4.4 Per Turn Fee for Market Share Exempt Carriers. The Per Turn Fee for Market Share Exempt Carriers is calculated by dividing the Per Turn requirement by the total estimated departures.

6.5 Airfield Area Operating Requirement.

6.5.1 For purposes of this Ordinance, the Airfield Area Cost Center consists of those areas of land and Airport facilities which provide for the general support of air navigation, flight activity and other aviation requirements of the Airport. The airfield includes runways, taxiways, the terminal apron, aircraft service areas and those ramp areas not included in any other cost center, approach and clear zones, safety areas and infield areas, together with all associated landing navigational aids and Airport facilities, aviation controls, and other systems related to the airfield. It also includes areas of land acquired for buffer requirements for the landing areas of the Airport, all land acquired for Airport expansion until the land is used or dedicated to another cost center, and all Airport noise mitigation facilities or costs. The Airport's triturator facility, storage areas for airline glycol equipment and tanks, and any fueling facilities and equipment provided to serve the airlines on the terminal apron are also included in the airfield cost center.

6.5.2 The Airfield Area Operating Requirement shall be calculated as specified in Sections 6.5.2.1 through 6.5.2.4 below:

6.5.2.1 By summing the elements of the Airport Operating Requirement allocated to the Airfield Area Cost Center. Currently, this includes the O&M Expenses, O&M Reserve Requirement, net Depreciation, Amortization, Capital Outlay, and Debt Service.

6.5.2.2 By then reducing the total calculated in Section 6.5.2.1 above by non-airline revenue credits applied by the Director. These revenue credits are reimbursements and offsets to base costs. This results in the Net Airfield Area Operating Requirement.

6.5.2.3 The Net Airfield Area Operating Requirement calculated in Section 6.5.2.2

is then divided by the estimated Certified Maximum Gross Landed Weight (CMGLW) of all Airlines' Revenue Aircraft Arrivals to determine the Airlines' Landing Fee rate.

6.5.2.4 The Airlines' Landing Fee rate is then multiplied by the estimated CMGLW of the Airlines.

6.5.3 All costs incurred by the Authority for mitigation or damages resulting from noise, environmental incidents or conditions, aircraft fueling, or other Airport aircraft-related conditions or activities will also be charged and allocated to the Airfield Area Operating Requirement.

6.5.4 [RESERVED]

6.5.5 Affiliate. Each Affiliate's operations shall be counted and recorded jointly with Airline's and shall be at the same rate.

6.5.6 [RESERVED]

6.5.7 Other Cost Centers. All other cost centers are not included as part of the Airlines' rates, charges and fees. Authority may apply revenues from the other cost centers to offset expenses at a time, and in an amount, based on the sole discretion of the Director.

6.5.8 Unless otherwise provided herein, all rates, fees and charges are calculated as described in Schedule of Rates, Fees and Charges referenced in Section 8 below.

Section 7. RENTALS, FEES AND CHARGES

7.1 The Authority shall establish the Schedule of Rates, Fees and Charges at the beginning of each Fiscal Year.

7.2 Prior to the establishment of the Schedule of Rates, Fees and Charges each Fiscal Year, the Authority shall formally notify Airline in writing of the anticipated Schedule of Rates, Fees and Charges to be in effect for the upcoming Fiscal Year. Authority's notification to Airline shall include notice of the time and place of a meeting to present the Schedule of Rates, Fees and Charges, expenses and capital charges used in the calculation, and to answer questions of Airline. The anticipated Schedule of Rates, Fees and Charges shall be set forth and supported by a document prepared by the Authority.

7.3 So long as Airline has been notified per above, the implementation of the upcoming Schedule of Rentals and Charges will be effective on the first day of the Fiscal Year.

7.4 Each Airline operating at the Airport shall be responsible for paying those rates and charges itemized below in the amounts specified in the Schedule of Rates, Fees and Charges in Section 8 below:

7.4.1 Preferential Use Space - Each Airline shall pay the Authority for its use of the assigned, Preferential Use Space in the Terminal.

7.4.2 Joint Use Space – Each Airline shall pay the Authority its share of rentals on Joint Use Space used by Airline in common with other airline tenants.

7.4.3 Landing Fees –For its use of the airfield, apron and appurtenant facilities, Airline

shall pay a landing fee for each and every aircraft landed by the Airline at the Airport except as otherwise noted herein.

7.4.4 Passenger Facility Charge. Airline shall comply with all of the applicable requirements contained in 14 CFR Part 158 and any amendments thereto. Airline shall pay the Authority the Passenger Facility Charge applicable to all of Airline's revenue passengers enplaning at the Airport imposed by the Authority from time to time pursuant to applicable Federal law and regulations.

7.4.5 Other Fees and Charges. Airline shall also pay all miscellaneous charges assessed to and owed by Airline to the Authority including, but not limited to, the cost of utilities and services, employee parking fees, telecommunications charges, paging system fees, triturator fees, skycap services, preconditioned air and fixed ground power fees, security measures, such as key cards and identification badges and the like, common use fees and common equipment charges, and law enforcement fees (net of TSA reimbursement).

7.4.5.1 Such other fees and charges shall be detailed by the Authority in the Schedule of Rates, Fees and Charges.

Section 8. SCHEDULE OF RATES, FEES AND CHARGES

8.1 The Authority's 2021-2022 Schedule of Rates, Fees and Charges effective July 1, 2021 is attached hereto and incorporated herein by reference as Exhibit A.

Section 9. PAYMENT OF RENTALS, FEES AND CHARGES

9.1 Airlines shall pay for space rentals for Preferential Use Space and Joint Use Space, monthly, without invoice, demand, set-off, or deduction on or before the first (1st) day of each calendar month.

9.2 On or before the fifteenth (15th) day of each month, Airlines shall pay for their Landing Fees for the immediately preceding month.

9.3 Airlines shall report to the Authority on or before the fifteenth (15th) day of each month the Airlines actual operating activity for the prior month by submitting a written report. All such monthly reports shall be submitted on a standardized form provided by the Authority, such form shall act as the actual invoice.

9.4 Payment for all other fees and charges shall be invoiced by the Authority and shall be due upon receipt of the Authority's invoice. Such payments shall be deemed delinquent if not received within thirty (30) calendar days of the date of such invoice.

9.5 Except as provided above, or if such payments or reporting is under dispute by Airline, Airline shall be in violation of this Ordinance if its payments and reporting information required above are not received by the Authority on or before the fifteenth (15th) day of the month in which they are due.

9.6 Security Deposit. If in the reasonable business discretion of the Authority, it is determined that the financial condition of Airline, at the beginning of air service at the Airport, or an incumbent Airline that has displayed an irregular payment history, then Airline may be required to submit a cash security deposit in an amount not to exceed the equivalent of six (6) months estimated rentals, fees and charges.

9.6.1 In the event that the Authority determines a security deposit is required, the Airline shall deposit such sum with the Authority within thirty (30) days of being so notified by the Authority, and such sum shall be retained by Authority as security for the faithful performance of Airline's obligation hereunder.

9.6.2 The Authority shall have the right, but not the obligation, to apply said security deposit to the payment of any sum due to Authority which has not been paid in accordance with this Ordinance, including, but not limited to, reimbursement of any expenses incurred by Authority in curing any default of Airline, or to the cost of restoring the Assigned Space or its furnishings, fixtures or equipment to their original condition, reasonable wear and tear excepted.

9.6.3 In the event that all or any portion of the security deposit is so applied, the Airline shall promptly, upon demand by Authority, remit to Authority the amount of cash required to restore the security deposit to its original sum.

9.6.4 An Airline's failure to remit the amount of cash required to restore the security deposit in accordance with Section 9.6.3 above within ten (10) calendar days after its receipt of such demand shall constitute a breach of this Ordinance.

9.6.5 If said deposit shall not have been applied for any of the foregoing purposes, it shall be returned to Airline, without interest, within sixty (60) days of the Airline ceasing operation at the Airport. The Authority will not pay interest on any security deposit.

9.7 Airlines shall pay all rates, fees and charges established herein to the Authority monthly, without set-off, and except as specifically provided above, without invoice or demand therefore, in lawful money of the United States of America, by check payable to Authority delivered or mailed to the Authority or by wire transfer to the Authority.

Section 10. PENALTIES AND ENFORCEMENT

10.1 Unless otherwise specified herein, violation of any provision of this Airline Rates, Fees & Charges Ordinance shall be enforced in accordance with, and subject to the penalties specified in, this Section 10.

10.2 In addition to any civil or criminal penalties set out in this Section 10. or in any other Section or Subsection herein, this Airline Rates, Fees & Charges Ordinance may be enforced by an injunction, order of abatement, or other appropriate equitable remedy issuing from a court of competent jurisdiction.

10.3 This Airline Rates, Fees & Charges Ordinance may be enforced by one, all or a combination of the penalties and remedies authorized and prescribed in this Section 10, or elsewhere herein, except that any provision, the violation of which incurs a civil penalty, shall not be enforced by criminal penalties.

10.4 Except as otherwise specified herein, each day's continuing violation of any provision of the Airline Rates, Fees & Charges Ordinance is a separate and distinct offense.

10.5 A violation this Airline Rates, Fees & Charges Ordinance shall not be a misdemeanor or infraction under N.C. Gen. Stat. §14-4; however, civil penalties shall be assessed and civil citations issued for the administrative violation of any provision in accordance with Section 10.6 through 10.7 below.

10.6 The Executive Director shall authorize specific Authority personnel to enforce all administrative violations of this Airlines Rates, Fees & Charges Ordinance.

10.7 Upon any administrative violation of this Airline Rates, Fees & Charges Ordinance, personnel designated in accordance with Section 10.6 shall cause a civil citation to be issued to the violator.

10.7.1 All civil citations shall be hand-delivered to the violator or shall be mailed by first class mail addressed to the last known address of the violator. The violator shall be deemed to have been served upon hand-delivery or the mailing of the civil citation.

10.7.2 Unless otherwise expressly specified herein the civil penalty associated with each civil citation issued for an administrative violation of this Airline Rates, Fees & Charges Ordinance shall be as follows: By a fine of up to \$500.00.

10.8 Any person may submit, within ten (10) days of receipt of a civil violation, a written request that the Executive Director review the civil citation, in accordance with Sections 10.8.1.1 through 10.8.3 below.

10.8.1 A request to the Executive Director shall be in writing and shall be hand delivered to the Office of the Executive Director and must be signed for by and employee of the Authority, or shall be mailed to the Executive Director by certified mail, return receipt requested.

10.8.2 A request to the Executive Director must specify in detail all of the reasons why the civil citation should be modified or withdrawn and must provide a mailing address for the Executive Director to submit a response to the request.

10.8.3 Within ten (10) days of receipt of a request in accordance with Section 10.8.1, the Executive Director shall mail a written decision to the requesting party at the address provided.

10.8.4 Unless a written request for review in accordance with Section 10.8.1 above, civil penalties issued via civil citation for an administrative violation of any Section of this Airport Rates, Fees and Charges Ordinance shall be due and payable to the Authority within 30 days of receipt.

10.8.5 If a written request for review is appealed and the civil citation is not withdrawn, payment of the civil penalty shall be due and payable to the Authority within 30 days of issuance of the Executive Director's written decision to the violator.

10.8.6 Unless other provided, if the violator fails to respond to a citation within 30 days of issuance and pay the fine prescribed therein, the Authority may institute a civil action in the nature of a debt in the appropriate division of the state general court of justice to collect the fine owed.

Section 11. SEVERABILITY

11.1 If any provision, clause, section, or provision of this the Airline Rates, Fees & Charges Ordinance shall be held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such

invalid, illegal or unenforceable provision shall be severed from the remainder of the Airline Rates, Fees & Charges Ordinance, and the remainder of shall be enforced and not be affected thereby.

Section 12. AMENDMENT.

12.1 The Authority reserves the right to amend the Airline Rates, Fees & Charges Ordinance, as well as the attached Schedule of Rates, Fees and Charges, at any time, by ordinance, after due notice and public hearing, in accordance with the Authority's Resolution No. __ establishing The Greater Asheville Regional Airport Authority's Policy and Procedure for the Adoption of Ordinances.

ADOPTED THIS the __ day of _____, 2021, after due notice and a public hearing, by the Greater Asheville Regional Airport Authority.

**GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY**

By: _____
Matthew C. Burrell, Chair

ATTEST:

Ellen M. Heywood, Clerk to the Board

Exhibit A

Asheville Regional Airport

2021-2022 Fiscal Year

Schedule of Rates, Fees and Charges

SUMMARY TABLE

RESULTS (Fiscal Years Ending June 30)	GARAA		
	2020	2021	Budget 2022
<u>Signatory Airline Rates & Charges:</u>			
Terminal Building Rental Rate (per s.f.)	\$53.88	\$60.16	\$48.90
Passenger-Related Security Fee (per EP)	\$0.66	\$0.70	\$0.90
Landing Fee (per 1,000-lbs)	\$1.51	\$1.76	\$1.74
Ticket Counter & Queue Fee (per EP-unassigned)	\$0.41	\$0.34	\$0.41
Baggage Make-Up & Claim Fee (per bag)	\$0.95	\$0.98	\$1.12
Baggage Make-Up & Claim Fee (per airline)	\$11,825	\$13,205	\$13,417
Gate Area Charge per (enplaned pax)	\$1.34	\$1.10	\$0.90
Gate Area Fee (per airline)	\$30,208	\$33,732	\$34,274
Loading Bridge Fee (per depart.)	\$9.20	\$9.78	\$9.80
Turn Fees ¹			
Per Turn Fee for Exempt Carriers (0-70 seats)	\$279.00	\$322.00	\$277.00
Per Turn Fee for Exempt Carriers (71-135 seats)	\$333.00	\$361.00	\$330.00
Per Turn Fee for Exempt Carriers (136+ seats)	\$373.00	\$387.00	\$369.00
Average AVL CPE	\$5.64	\$5.12	\$6.02

¹ Includes use of holdroom, bag claim, bag make-up, passenger loading bridge, apron, tug drives, and ticket counter

FY21 rates calculated based on increased enplanements, but due to pandemic and expectation of reduced enplanements, decision was made to use FY20 rates for FY21

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 1**AVIATION ACTIVITY**

(Fiscal Years Ending June 30)

			Budget
	2020	2021	2022
<u>Enplaned Passengers:</u>			
Allegiant	240,000	420,000	300,000
American ¹	150,000	187,000	125,000
Delta	137,000	158,000	105,000
Spirit	48,000	21,000	0
United	65,000	80,000	65,000
Total	640,000	866,000	595,000
<u>Estimated Checked Bags:</u>			
Allegiant	98,600	130,550	111,000
American ¹	81,300	81,812	46,250
Delta	113,900	110,652	69,300
Spirit	20,940	6,300	0
United	36,300	50,805	44,200
Total	351,040	380,119	270,750
<u>Departures:</u>			
Allegiant	1,605	2,677	2,167
American ¹	2,757	3,414	2,589
Delta	2,298	2,577	1,901
Spirit	453	125	0
United	1,287	1,429	1,704
Total	8,400	10,222	8,361
<u>Landed Weight (1,000-lb units):</u>			
Allegiant	229,200	380,317	308,227
American ¹	175,627	222,724	174,329
Delta	152,236	178,253	136,739
Spirit	66,000	18,258	0
United	77,924	88,301	80,871
Total	700,987	887,853	700,166

Note: Amounts may not add due to rounding.

Table 2**TERMINAL SPACE (s.f.)**

(Fiscal Years Ending June 30)

	Budget		
	2020	2021	2022
<u>Preferential Space:</u> ¹			
Allegiant	1,331	1,331	1,526
American	2,297	2,297	2,297
Delta	2,609	2,609	2,609
Spirit	905	905	0
United	1,593	1,593	1,593
Worldwide	161	161	161
Total Preferential Space	8,896	8,896	8,186
<u>Joint Use Space:</u>			
Baggage Make-Up	3,192	3,192	3,192
Baggage Claim	4,124	4,124	4,124
Gates 1-3 Holdroom	8,517	8,517	8,517
Gates 4-7 Holdroom	6,751	6,751	6,751
Gates 4-7 Secure Enplanement Corridor	3,421	3,421	3,421
Total Joint Use Space	26,005	26,005	26,005
Total Airline Rented	34,901	34,901	34,191
<u>Other Rentable:</u>			
Ticket Counter (unassigned)	285	285	285
Queue (unassigned)	456	456	540
Vacant Airline Preferential Space	1,210	1,210	1,836
Concession Space	13,775	13,775	13,775
FAA Tower & Related Office Space	4,374	4,374	4,374
TSA Offices & Breakroom	1,933	1,933	1,933
TSA Passenger Security Screening	4,891	4,891	4,891
TSA Offices Adjacent to Passenger Screening	396	396	396
Total	27,320	27,320	28,030
Total Rentable Space	62,221	62,221	62,221
Public and Other Areas	45,628	45,628	45,628
Total Terminal Space	107,849	107,849	107,849

Note: Amounts may not add due to rounding.

¹ Includes ticket counter, queue, and office space.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 3**DEPRECIATION, AMORTIZATION, & CAPITAL OUTLAY**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Depreciation:</u> ¹				
Gross Depreciation		\$4,700,000	\$4,700,000	\$4,700,000
Less: Grant & PFC Amortization		(3,200,000)	(3,200,000)	(3,200,000)
Net Depreciation	[A]	\$1,500,000	\$1,500,000	\$1,500,000
 <u>By Cost Center (%):</u>				
Airfield Area	[B]	14.0%	14.0%	14.0%
Terminal Building	[C]	30.0%	30.0%	30.0%
Parking, Roadway, and Ground Trans.	[D]	33.0%	33.0%	33.0%
General Aviation Area	[E]	16.0%	16.0%	16.0%
Other Area	[F]	7.0%	7.0%	7.0%
Total		100.0%	100.0%	100.0%
 <u>By Cost Center:</u>				
Airfield Area	[A*B]	\$210,000	\$210,000	\$210,000
Terminal Building	[A*C]	450,000	450,000	450,000
Parking, Roadway, and Ground Trans.	[A*D]	495,000	495,000	495,000
General Aviation Area	[A*E]	240,000	240,000	240,000
Other Area	[A*F]	105,000	105,000	105,000
Net Depreciation	[A]	\$1,500,000	\$1,500,000	\$1,500,000
 <u>Amortization:</u>				
Gross Amortization		\$242,056	\$242,056	\$242,056
Less: Grant & PFC Amortization		(162,475)	(162,475)	(162,475)
Net Amortization	[G]	\$79,581	\$79,581	\$79,581

Table 3**DEPRECIATION, AMORTIZATION, & CAPITAL OUTLAY**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>By Cost Center (%):</u>				
Airfield Area	[H]	100.0%	100.0%	100.0%
Terminal Building	[I]	0.0%	0.0%	0.0%
Parking, Roadway, and Ground Trans.	[J]	0.0%	0.0%	0.0%
General Aviation Area	[K]	0.0%	0.0%	0.0%
Other Area	[L]	0.0%	0.0%	0.0%
Total		100.0%	100.0%	100.0%
<u>By Cost Center:</u>				
Airfield Area	[G*H]	\$79,581	\$79,581	\$79,581
Terminal Building	[G*I]	0	0	0
Parking, Roadway, and Ground Trans.	[G*J]	0	0	0
General Aviation Area	[G*K]	0	0	0
Other Area	[G*L]	0	0	0
Net Amortization	[G]	\$79,581	\$79,581	\$79,581
<u>Capital Outlay:</u>				
Capital Outlay	[M]	\$100,000	\$100,000	\$100,000
<u>By Cost Center (%):</u>				
Airfield Area	[N]	50.0%	50.0%	50.0%
Terminal Building	[O]	50.0%	50.0%	50.0%
<u>By Cost Center:</u>				
Airfield Area	[M*N]	\$50,000	\$50,000	\$50,000
Terminal Building	[M*O]	50,000	50,000	50,000
Capital Outlay	[M]	\$100,000	\$100,000	\$100,000

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 4**OPERATION AND MAINTENANCE EXPENSES**

(Fiscal Years Ending June 30)

GARAA

		Budget	Budget	Budget
		2020	2021	2022
<u>By Category:</u>				
Personnel Services		\$6,527,568	\$7,863,075	\$6,915,740
Professional Services		384,950	489,670	\$280,450
Utilities		539,867	545,117	\$479,567
Promotional Activities		303,800	353,025	\$237,325
Maintenance and Repairs		255,200	322,200	\$243,800
Contracted Services		978,646	1,838,377	\$870,295
Insurance Expense		260,600	330,725	\$334,400
Materials and Supplies		464,610	495,253	\$378,450
Other Expenses		506,740	574,848	\$349,010
Total O&M Expenses	[A]	<u>\$10,221,981</u>	<u>\$12,812,290</u>	<u>\$10,089,037</u>
<u>By Cost Center (%):</u>				
Airfield Area	[B]	26.3%	25.6%	26.4%
Terminal Building	[C]	47.8%	46.0%	48.1%
Parking, Roadway, and Ground Trans.	[D]	12.2%	15.0%	11.5%
General Aviation Area	[E]	9.8%	9.5%	9.9%
Other Area	[F]	4.0%	3.8%	4.1%
Total		100.0%	100.0%	100.0%
<u>By Cost Center:</u>				
Airfield Area	[A*B]	\$2,684,342	\$3,284,722	\$2,665,092
Terminal Building	[A*C]	4,883,676	5,888,847	4,854,633
Parking, Roadway, and Ground Trans.	[A*D]	1,245,820	1,927,664	1,160,524
General Aviation Area	[A*E]	997,713	1,221,329	995,484
Other Area	[A*F]	410,430	489,728	413,304
Total O&M Expenses	[A]	<u>\$10,221,981</u>	<u>\$12,812,290</u>	<u>\$10,089,037</u>

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 5**LANDING FEE AND REVENUE**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Airfield Requirement:</u>				
O&M Expenses		\$2,684,342	\$3,284,722	\$2,665,092
Less: Deicing Chemicals		(72,141)	(74,305)	(76,535)
O&M Reserve Requirement		159,135	300,190	(278,773)
Net Depreciation		210,000	210,000	210,000
Net Amortization		79,581	79,581	79,581
Capital Outlay		50,000	50,000	50,000
Debt Service		0	0	0
Debt Service Coverage (25%)		0	0	0
Total Requirement	[A]	\$3,110,917	\$3,850,187	\$2,649,366
<u>Landing Fee Credits:</u>				
Non-Airline Revenue	[B]	\$90,000	\$70,000	\$102,307
Other	[C]	0	0	0
Total Credits	[D=B+C]	\$90,000	\$70,000	\$102,307
Net Landing Fee Requirement	[E=A-D]	\$3,020,917	\$3,780,187	\$2,547,059
Airline Landed Weight	[F]	700,987	887,853	700,166
Airline Landing Fee (pre-Revenue Share)	[G=E/F]	\$4.31	\$4.26	\$3.64
Revenue Share Credit	[H]	\$1,961,407	\$2,221,753	\$1,327,560
Adjusted Airline Net Requirement	[I=E-H]	\$1,059,511	\$1,558,434	\$1,219,499
Airline Landing Fee	[J=I/F]	\$1.51	\$1.76	\$1.74
Airline Landing Fee Revenue	[K=F*J]	\$1,059,511	\$1,558,434	\$1,219,499

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 6**TERMINAL RENTAL RATE AND REVENUE**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Terminal Requirement:</u>				
O&M Expenses		\$4,883,676	\$5,888,847	\$4,854,633
O&M Reserve Requirement		284,853	502,586	(462,618)
Net Depreciation		450,000	450,000	450,000
Net Amortization		0	0	0
Capital Outlay		50,000	50,000	50,000
Debt Service		0	0	0
Debt Service Coverage (25%)		0	0	0
Total Requirement	[A]	\$5,668,529	\$6,891,433	\$4,892,015
<u>Terminal Credits:</u>				
Passenger-Related Security Charges		\$421,080	\$603,922	\$533,724
AirIT Landside Expenses		16,463	16,463	16,463
Loading Bridge Fees		77,250	100,000	81,955
Total Terminal Credits	[B]	\$514,793	\$720,385	\$632,141
Net Requirement	[C=A-B]	\$5,153,736	\$6,171,048	\$4,259,873
Rentable Space (s.f.)	[D]	62,221	62,221	62,221
Terminal Rental Rate	[E=C/D]	\$82.83	\$99.18	\$68.46
Airline Rented Space (s.f.)	[F]	34,901	34,901	34,191
Airline Requirement	[G=E*F]	\$2,890,833	\$3,461,464	\$2,340,839
Revenue Share Credit	[H]	\$1,010,422	\$1,361,719	\$668,771
Adjusted Airline Requirement	[I=G-H]	\$1,880,411	\$2,099,745	\$1,672,068
Airline Rented Space (s.f.)	[F]	34,901	34,901	34,191
Adjusted Airline Terminal Rate	[J=I/F]	\$53.88	\$60.16	\$48.90
Airline Terminal Rentals	[K=F*J]	\$1,880,411	\$2,099,745	\$1,672,068

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 6A**LOADING BRIDGE FEE AND REVENUE**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Loading Bridge Requirement:</u>				
Operating Expenses		\$77,250	\$100,000	\$81,955
Capital Outlay		0	0	0
Debt Service		0	0	0
Debt Service Coverage (25%)		0	0	0
Total Requirement	[A]	\$77,250	\$100,000	\$81,955
Total Departures	[B]	8,400	10,222	8,361
Loading Bridge Fee (per Departure)	[C=A/B]	\$9.20	\$9.78	\$9.80
Total Loading Bridge Revenue	[D=B*C]	\$77,250	\$100,000	\$81,955

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 6B**JOINT USE CHARGES**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
Adjusted Signatory Airline Terminal Rate	[A]	\$53.88	\$60.16	\$48.90
<u>Joint Use Space (s.f.):</u>				
Baggage Make-Up	[B1]	3,192	3,192	3,192
Baggage Claim	[B2]	4,124	4,124	4,124
Gates 1-3 Holdroom	[C1]	8,517	8,517	8,517
Gates 4-7 Holdroom	[C2]	6,751	6,751	6,751
Gates 4-7 Secure Enplanement Corridor	[C23]	3,421	3,421	3,421
Joint Use Space		26,005	26,005	26,005
Baggage Make-Up & Claim Requirement	[D=A*(B1+B2)]	\$394,175	\$440,152	\$357,780
Gate Areas Requirement	[E=A*(C1+C2+C3)]	1,006,934	1,124,384	913,962
Total Joint Use Requirement	[G=D+E+F]	\$1,401,109	\$1,564,536	\$1,271,742
<u>Baggage Make-Up & Claim:</u>				
Baggage Make-Up & Claim Requirement (85%)	[H=D*0.85]]	\$335,048	\$374,129	\$304,113
Checked Bags	[I]	351,040	380,119	270,750
Baggage Make-Up & Claim Fee (per bag)	[J=H/I]	\$0.95	\$0.98	\$1.12
Baggage Make-Up & Claim Requirement (15%)	[K=D*0.15]	\$59,126	\$66,023	\$53,667
Number of Airlines	[L]	5	5	4
Baggage Make-Up & Claim Fee (per airline)	[M=K/L]	\$11,825	\$13,205	\$13,417
<u>Gate Area:</u>				
Gate Area Requirement (85%)	[N=E*85%]	\$855,894	\$955,726	\$776,868
Enplaned Passengers	[O]	640,000	866,000	866,000
Gate Area Charge per (enplaned pax)	[P=N/O]	\$1.34	\$1.10	\$0.90
Gate Area Requirement (15%)	[Q=E*15%]	\$151,040	\$168,658	\$137,094
Number of Airlines	[L]	5	5	4
Gate Area Fee (per airline)	[R=Q/L]	\$30,208	\$33,732	\$34,274
Total Joint Use Revenue	[G]	\$1,401,109	\$1,564,536	\$1,271,742

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 6C**TICKET COUNTER & QUEUE FEES (UNASSIGNED)**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
Adjusted Signatory Airline Terminal Rate	[A]	\$53.88	\$60.16	\$48.90
<u>Ticket Counter and Queue Space (s.f.):</u>				
Ticket Counter		1,731	1,731	1,731
Queue Space		2,865	2,865	2,865
Ticket Counter and Queue Space	[B]	4,596	4,596	4,596
Ticket Counter and Queue Space Requirement	[C=A*B]	\$247,625	\$276,509	\$224,762
AirIT Landside Expenses	[D]	16,463	16,463	16,463
Ticket Counter and Queue Requirement	[E=C+D]	\$264,088	\$292,972	\$241,225
Enplaned Passengers	[F]	640,000	866,000	595,000
Ticket Counter & Queue Fee (unassigned)	[G=E/F]	\$0.41	\$0.34	\$0.41
Enplaned Passenger Use	[H]	240,000	0	0
Ticket Counter & Queue Fees (unassigned)	[I=G*H]	\$99,033	\$0	\$0

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 7**PASSENGER-RELATED SECURITY CHARGE**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
Personnel-Related Security Cost	[A]	\$1,593,131	\$1,700,149	\$1,639,833
<u>Officer Deployment Hours:</u>				
Total Hours (18 Officers at 42 hrs/week; 2 officers at 40 hrs/week)		2,172	2,174	2,174
Holiday (11 Holidays)		(176)	(198)	(198)
Vacation (12 Days)		(192)	(216)	(216)
Training (8 hrs per month per officer)		(128)	(144)	(144)
Sick Leave (12 Days Allowed; 9 Days Average Used)		(144)	(162)	(162)
Available Hours/Officer	[B]	1,532	1,454	1,454
Number of Officers	[C]	18	20	20
Total Available Hours	[D=B*C]	27,584	29,072	29,072
Less: Admin Hours Total	[E]	(2,592)	(2,880)	(2,880)
Total Officer Deployment Hours	[F=D-E]	24,992	26,192	26,192
Personnel-Related Security Cost per Hour	[G=A/F]	\$63.75	\$64.91	\$62.61
<u>Passenger-Related Security Charge:</u>				
Terminal Airlines (18 hrs/day Security Checkpoint)		\$418,809	\$426,465	\$411,336
Less: TSA Reimbursement		(116,800)	(116,800)	(116,800)
Net Personnel-Related Costs	[H]	\$302,009	\$309,665	\$294,536
TSA Passenger Security Screening Space (s.f.)	[I]	2,210	4,891	4,891
Terminal Rental Rate	[J]	\$53.88	\$60.16	\$48.90
Security Checkpoint Space Costs	[K=I*J]	\$119,071	\$294,257	\$239,188
Passenger-Related Security Charges	[L=H+K]	\$421,080	\$603,922	\$533,724
Enplaned Passengers	[M]	640,000	866,000	595,000
Passenger-Related Security Charges per Enplaned Passenger	[N=L/M]	\$0.66	\$0.70	\$0.90
Passenger-Related Security Charges	[O=M*N]	\$421,080	\$603,922	\$533,724

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 8**COST PER ENPLANED PASSENGER**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Airline Revenue:</u>				
Terminal Rentals		\$1,880,411	\$2,099,745	\$1,672,068
Loading Bridge Fees		77,250	100,000	81,955
Landing Fees		1,059,511	1,558,434	1,219,499
Unassigned Ticket Counter Charges		99,033	0	0
Passenger Related Security Charges		421,080	603,922	533,724
Checkpoint Lane Fee		0	0	0
Deicing Chemicals		72,141	74,305	76,535
Total	[A]	\$3,609,427	\$4,436,406	\$3,583,779
Enplaned Passengers	[B]	640,000	866,000	595,000
Cost Per Enplaned Passenger	[C=A/B]	\$5.64	\$5.12	\$6.02

Note: Amounts may not add due to rounding.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

Table 9**PER TURN FEE FOR MARKET SHARE EXEMPT CARRIERS**

(Fiscal Years Ending June 30)

		Budget		
		2020	2021	2022
<u>Per Turn Requirement:</u>				
Joint Use Cost ¹		\$1,401,109	\$1,564,536	\$1,271,742
Loading Bridge Cost		77,250	100,000	81,955
Unassigned Ticket Counter Cost		264,088	292,972	241,225
Passenger Related Security Charge Cost		421,080	603,922	533,724
Deicing Chemicals Cost		72,141	74,305	76,535
Total	[A]	\$2,235,669	\$2,635,735	\$2,205,179
Total Departures	[B]	8,400	10,222	8,361
Average Per Turn Cost	[C=A/B]	\$266.15	\$257.85	\$263.75
Per Turn Fee for Exempt Carriers (0-70 seats)	[D=C*105%]	\$279.00	\$322.00	\$277.00
Per Turn Fee for Exempt Carriers (71-135 seats)	[E=C*125%]	\$333.00	\$361.00	\$330.00
Per Turn Fee for Exempt Carriers (136+ seats)	[F=C*140%]	\$373.00	\$387.00	\$369.00

Note: Amounts may not add due to rounding.

¹ Includes the cost of baggage areas and gate areas.

Source: Airport management records

Compiled by Trillion Aviation, February 2018 (Updated June 2018, February 2019)

B. Adoption of the Authority's Fiscal Year 2021/2022 Budget: Janet Burnette stated that the proposed preliminary Fiscal Year 2021/2022 Budget was presented to and approved by the Board at the March 12, 2021 Authority Board meeting. A public hearing was held at the April 9, 2021 Board Meeting and written comments were accepted during the subsequent 24 hours with no comments being received.

The Chair inquired if any public comments had been received. The Clerk to the Board responded that there were no public comments.

Mr. Ricker moved to adopt the following Fiscal Year 2021/2022 Budget Ordinance. Mr. Lovin seconded the motion and it carried unanimously:

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
2021-2022
BUDGET ORDINANCE**

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that, pursuant to Section 159-13 of the General Statutes of North Carolina, the 2021-2022 Budget Ordinance of the Airport Authority is hereby set forth as follows:

Section 1. The following amounts are hereby appropriated for the operation of the Greater Asheville Regional Airport Authority for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the following schedules:

EXPENDITURES

Administration Department	\$ 764,436
Planning Department	420,877
Executive Department	879,416
Finance Department	493,002
Guest Services Department	249,004
Information Technology Department	1,054,256
Marketing Department	585,197
Operations Department	3,678,287
Properties & Contracts	187,915
Public Safety Department	1,893,447
Emergency Repair Costs	50,000
Carry-over Capital Expenditures from Prior Year	24,416,813
Capital Improvement	250,000
Equipment and Small Capital Outlay	-
Renewal and Replacement	40,000
Business Development	300,000
Debt Service	1,689,530
Contingency	100,000
Total Expenditures	<u><u>\$37,052,180</u></u>

Section 2. It is estimated that the following revenues will be available for the fiscal year beginning July 1, 2021 and ending June 30, 2022.

REVENUES

Administration (Interest Income)	\$ 10,000
Terminal	5,019,698
Airfield	1,372,089
General Aviation	1,098,716
Parking Lot	3,630,000
Other	274,133
Passenger Facility Charges	2,250,000
Customer Facility Charges	1,400,000
Federal Grants	7,016,813
NC Department of Transportation Grants	4,000,000
Transfer from GARAA Cash/Investments	<u>10,980,731</u>
Total Revenues	<u><u>\$37,052,180</u></u>

Section 3. The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He may transfer amounts between line item expenditures within a budget ordinance line item without limitation and without a report being required. These changes should not result in increased recurring obligations such as salaries.
- b. He may transfer amounts up to \$60,000 from contingency appropriations to other budget ordinance line items within the same fund. He must make an official report on such transfers at the next regular meeting of the board.

Section 4. This Budget Ordinance shall be entered in the minutes of the Greater Asheville Regional Airport Authority and within five (5) days after its adoption copies shall be filed with the Finance Officer, the Budget Officer and the Clerk to the Board of the Greater Asheville Regional Airport Authority as described in G.S. 159-13.

Section 5. This ordinance shall become effective on July 1, 2021.

Adopted this ____ day of April, 2021

Matthew C. Burril, Chair

Attested by:

Ellen Heywood, Clerk to the Board

PUBLIC AND TENANTS COMMENTS: None

ADJOURNMENT: Mr. Lovin moved to adjourn the meeting at 9:19 a.m. Ms. Russo Klein seconded the motion and it carried unanimously.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Matthew C. Burrell
Chair



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette
Director of Finance and Accounting

DATE: May 14, 2021

ITEM DESCRIPTION – Consent Item C

Approve Amendment to Airfield Re-development Project Budget

BACKGROUND

On October 11, 2019, the Authority Board approved an amended overall program budget for the Airfield Re-development Project in the amount of \$115M. Due to continuing issues with the runway construction and increased costs resulting from the takeover agreements with the contractor's surety, the total of expenditures to date and future contract commitments will exceed the program budget by \$5M.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

The budget amendment will increase both FY20/21 budgeted revenues and expenditures by \$5,000,000.

RECOMMENDED ACTION

It is respectfully requested that the Authority Board resolve to (1) approve the revised project budget in the amount of \$120,000,000; and (2) amend the FY2020/2021 budget by adopting the following budget ordinance amendment:

Consent - Item C



BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2021:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements		\$5,000,000
Totals	<hr/> <hr/>	<hr/> <hr/> \$5,000,000

This will result in a net increase of \$5,000,000 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$5,000,000
Totals	<hr/> <hr/>	<hr/> <hr/> \$5,000,000

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 14th day of May, 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael A. Reisman, A.A.E.
Deputy Executive Director

DATE: May 14, 2021

ITEM DESCRIPTION – New Business Item A

Approve Change Order No. 2 to Partial Tender Agreement with APAC-Atlantic, Inc. d/b/a Harrison Construction Company – Asheville Division

BACKGROUND

The Authority entered into a Partial Tender Agreement with APAC-Atlantic, Inc. d/b/a/ Harrison Construction Company (HCC) – Asheville Division on April 6, 2020 for completion of paving operations on the Airfield Redevelopment Project. The services of HCC were tendered to the Authority by Travelers Casualty and Surety Company of America as a condition of the Second Amendment to Takeover Agreement for completion of the Bid Package 4 airfield construction project. Soon after this agreement was executed, it was discovered that Travelers, through JS Held, its on-site project manager, had omitted pavement reinforcing mesh which was required in the project specifications. Change Order No. 1 in the amount of \$42,067.50 was executed on May 12, 2020 for the addition of the pavement reinforcing mesh. Subsequent to that, it was further discovered that JS Held had significantly underestimated the quantity of asphalt needed to complete the project within the Second Amendment to Takeover Agreement. The additional asphalt quantities that would be documented as installed on the project and accepted would need to be billed at the agreed upon unit price, which would cause an overage of the original cost estimate for this remaining work. Lastly, during the course of HCC's work, an overlay and widening of Taxiway F was included as part of the original project requirements. As this work proceeded, it was discovered that the condition of the sub-surface asphalt lifts and stone base had deteriorated to the point where it required total re-construction, also adding additional cost over the original estimate.

New Business – Item A



ISSUES

None.

ALTERNATIVES

None. The additional quantities and work were required to complete each of the noted tasks in order to progress the project to completion.

FISCAL IMPACT

The total additional cost resulting from this change order is \$2,057,081.58, bringing the total HCC contract cost from \$12,030,584.75 to \$14,087,666.33. Funds for this additional cost are available in the currently approved project budget.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve Change Order No. 2 to Partial Tender Agreement in the amount of \$2,057,081.58; and (2) authorize the Executive Director to execute the necessary documents.

CHANGE ORDER NO. 2

TO

**ASHEVILLE REGIONAL AIRPORT
AIRFIELD REDEVELOPMENT PROGRAM
BID PACKAGE 4 – RUNWAY 17-35 PAVING, LIGHTING, AND NAVAIDS
PARTIAL TENDER AGREEMENT – APAC-ATLANTIC, INC.
FAA AIP NO. 3-37-0005-049-2017**

CLIENT: Greater Asheville Regional Airport Authority
Asheville Regional Airport
61 Terminal Drive, Suite 1
Fletcher, NC 28732

CONTRACTOR: APAC-Atlantic, Inc
d/b/a Harrison Construction Company – Asheville Division
1188 Smokey Park Hwy
Candler, NC 28816

ENGINEER: AVCON, Inc.
8604 Cliff Cameron Drive, Suite 152
Charlotte, NC 28269

Contract Date: April 6, 2020
Notice to Proceed Date April 6, 2020

The following changes are hereby made to the Contract Documents:

1. Item No. 1 – Taxiway F Reconstruction. The original contract documents specified the widening, mill, and overlay of Taxiway F. Upon milling the pavement surface, it was discovered that the existing Taxiway F pavement section was insufficient for the anticipated aircraft operations. To ensure Taxiway F may support heavy commercial operations to the ramp for staging, HCC crew performed a full-depth re-construction of the taxiway, including additional grading and P-209 aggregate base. **The total cost of this work was \$149,421.90.**
2. Item No. 2 – Pavement Quantity Overruns. The original contract quantities provided in APAC-Atlantic's original tendered agreement did not include adequate quantities asphalt pavement, bituminous prime coat, and daily milling. To complete the runway paving, the following quantities were required in addition to those quantities provided within the tendered contract:
 - a. P-401 – Furnish and Install P-401 Asphalt Pavement: 7,597.94 tons
 - b. P-403 – Furnish and Install P-403 Asphalt Pavement: 3,095.29 tons
 - c. P-602 – Bituminous Prime Coat 6,807 gallons
 - d. P-603 – Bituminous Tack Coat 4,055 gallons

In addition, there is a small amount of asphalt paving work that Harrison will complete. Less than 200 tons will be utilized to perform miscellaneous asphalt patching and a tie-in

wedge that was not completed due to the onset of winter weather in 2020. In addition to the overruns listed above, the following is added to the contract:

- a. P-401 – Furnish and Install P-401 Asphalt Pavement: 200 tons

Combining the quantity overruns and deducting the quantity under-runs not utilized from Harrison's original schedule of values, **the above items comprising Change Order No. 2, Item No. 2 sum to a total of \$1,907,659.68.** Refer to Attachment 1 – Pay App No. 7 Schedule of Values, which indicate the quantity overruns and underruns associated with this change order.

The sum of Item No. 1 and Item No. 2 equals this Change Order No. 2 amount of \$2,057,081.58.

CHANGE IN CONTRACT PRICE:

Original Contract Price:	\$	<u>11,988,517.25</u>
Previous Change Orders:	\$	<u>42,067.50</u>
Contract Price prior to this Contract Amendment:	\$	<u>12,030,584.75</u>
Net (Increase) (Decrease) of this Contract Amendment:	\$	<u>2,057,081.58</u>
New Contract Price with all approved Contract Amendment:	\$	<u>14,087,666.33</u>
Percent change from original contract:		<u>17.51</u> %

CONDITIONS OF APPROVAL:

The aforementioned change(s), and work affected thereby, is subject to all contract stipulations and covenants.

Greater Asheville Regional Airport Authority

Lew Bleiweis – Airport Director

Date

RS&H, Inc.




Nick Loder – Program Manager

5/10/2021

Date

APAC-Atlantic, Inc.



Eric Ogren

5-10-21

Date

Asheville Regional Airport – Finance Officer Statement

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

Finance Officer

Date

SCHEDULE OF VALUES
 Bid Package 4 - Permanent Runway 17-35 Paving Lighting, and NAVAIDS
 Greater Asheville Regional Airport Authority
 AIP Project No: 3-37-0005-049-2017

Request No.: 7
 Application Date: March 23, 2021
 Period Beginning: November 25, 2020
 Period Ending: March 22, 2021
 Harrison Construction Company
 1188 Smokey Park Hwy
 Candler, NC 28816

ITEM #	WORK ITEM DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	TOTAL PRICE	WORK THIS PERIOD			WORK TO DATE		PERCENT COMPLETE
						QUANT.	AMOUNT	PRIOR UNITS	WORK TO DATE	AMOUNT	
2020											
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10	Column11	Column12
GP-105-2.1a	MOBILIZATION - Milling	LS	1.00	40,000.00	40,000.00	0.71	28,388.85	0.29	1.00	40,000.00	100.00%
GP-105-2.1b	MOBILIZATION - Paving	LS	1.00	325,000.00	325,000.00	0.71	230,659.37	0.29	1.00	325,000.00	100.00%
GP-105-2.2	General Conditions	LS	1.00	1,700,000.00	1,700,000.00	0.71	1,206,525.92	0.29	1.00	1,700,000.00	100.00%
P-401-8.1-1 and P-401-8.1.2	Furnish and Install P-401	TN	35,612.00	198.00	7,051,176.00		0.00	43,209.94	43,209.94	8,555,567.87	121.34%
P-403-8.1	Furnish and Install P-403	TN	2,742.00	198.00	542,916.00		0.00	5,837.29	5,837.29	1,155,783.42	212.88%
P-602-5.1	Bituminous Prime Coat	GAL	8,000.00	7.50	60,000.00		0.00	14,807.00	14,807.00	111,052.50	185.09%
P-603-5.1	Bituminous Tack Coat	GAL	26,977.00	3.25	87,675.25		0.00	31,032.00	31,032.00	100,854.00	115.03%
NCDOT 610	S9.5C	TN	240.00	235.00	56,400.00		0.00	50.21	50.21	11,799.35	20.92%
P-401-8.1.2	Alternate 2 P-401 (RAP)	TN	5,370.00	255.00	1,369,350.00		0.00	4,359.95	4,359.95	1,111,787.25	81.19%
P-101	Daily Rate Milling	Day	27.00	28,000.00	756,000.00		0.00	27.31	27.31	764,680.00	101.15%
	TOTAL				11,988,517.25		1,465,574.14			13,876,524.39	115.75%
	CHANGE ORDERS										
CO-001	Glass Grid Pavement Interlayer	SY	3,550.00	11.85	42,067.50		0.00	1,866.67	1,866.67	22,120.04	52.58%
CO-003	Taxiway F Mobilization	LS	1.00	9,250.00	9,250.00		0.00	1.00	1.00	9,250.00	100.00%
CO-003	Taxiway F - Grading	LS	1.00	65,000.00	65,000.00		0.00	1.00	1.00	65,000.00	100.00%
CO-003	Taxiway F - P-209	CY	500.00	115.00	57,500.00		0.00	603.86	603.86	69,443.90	120.77%
CO-003	Taxiway F - Fine Grading Widening Section	SY	1,432.00	4.00	5,728.00		0.00	1,432.00	1,432.00	5,728.00	100.00%
	Change Order Total				179,545.50		0.00			171,541.94	
	APPLICATION SUMMARY				12,168,062.75		1,465,574.14			14,048,066.33	115.45%



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: May 14, 2021

ITEM DESCRIPTION – New Business Item B

Approve Contract with Landrum & Brown for Financial Feasibility Consulting Work

BACKGROUND

Staff is currently working on the financing plan for the new terminal building. The plan includes public bonds, Department of Transportation TIFIA loans, and airport funds. In order to gather and draft all the necessary documents, various consultants will need to be engaged. One such service is for the financial feasibility reports. These reports provide all the data required to prove the Authority can repay the debt taken for the bonds and loans. The unique nature of the airport/aviation industry requires specialized consultants to provide this work. Landrum & Brown ("L&B"), provides this service. L&B currently provides airline rates and charges services for the Authority, and they provided the feasibility survey for the parking garage bond issuance.

ISSUES

None

ALTERNATIVES

The Board could elect to contract with a different financial feasibility consultant.

FISCAL IMPACT

The Scope of work proposed by L&B for the necessary documentation for the bond and TIFIA issuance is for a total not-to-exceed fee of \$196,000.00, which includes reimbursable expenses.

New Business – Item B



RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve a contract with Landrum & Brown for airport financial feasibility consulting services in relation to the new terminal public bond issuance and TIFIA loan process for a not-to-exceed fee of \$196,000; (2) amend the FY2020/2021 budget by adopting the following budget ordinance amendment; and (3) authorize the Executive Director to execute the necessary documents.

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2021:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Executive Department		\$196,000
Totals	<hr/>	<hr/> \$196,000

This will result in a net increase of \$196,000.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$196,000
Totals	<hr/>	<hr/> \$196,000



Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 14th day of May, 2021.

Matthew C. Burrill, Chair

Attested by:

Ellen Heywood, Clerk to the Board



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landrum-brown.com

May 13, 2021

Mr. Lew Bleiweis, A.A.E.
Executive Director
The Greater Asheville Regional Airport Authority
Asheville Regional Airport
61 Terminal Drive, Suite 1
Asheville, North Carolina 28732

RE: Proposal to Provide Airport Financial Feasibility Consulting Services to the Greater Asheville Regional Airport Authority

Dear Mr. Bleiweis,

Landrum and Brown, Inc. (L&B) is pleased to submit this proposed scope of work to provide financial feasibility services to the Greater Asheville Regional Airport Authority (Authority) for its upcoming Transportation Infrastructure Finance and Innovation Act (TIFIA) loan application to the United States Department of Transportation (USDOT) and its upcoming issuance of its Series 2022 Bonds for the Asheville Regional Airport (Airport).

As part of these services, the L&B will prepare the Report of the Airport Consultant (Report) intended for the indicative rating process required as part of the application for the TIFIA loan. L&B will also update the Report as required so it can be included as an appendix of the Official Statement (OS) for the Series 2022 Bonds. The proposed services are anticipated to be provided in the following general areas consistent with financial feasibility analyses for airport bond issues.

1. Coronavirus Disease 2019 (COVID-19) Impacts on the Aviation Industry and Airport
2. Role of the Airport and Economic Base for Air Traffic
3. Air Service and Air Traffic Analysis
4. Airport Facilities and Capital Development
5. Financial Framework and Analysis
6. Finance Team Participation and Investor Presentations
7. Coordination/Document Review/Meetings

Please note that while it is assumed much of the information from the Report will be used as part of the TIFIA loan application process, this proposal does not assume that L&B will be providing services associated with the TIFIA loan application process or ongoing required TIFIA loan maintenance. If assistance is needed from L&B on determining TIFIA loan eligibility, coordination with USDOT, loan sizing, etc., those efforts can be provided through a separate scope of work. The Report described herein is assumed to have a typical projection period of similar reports, extending through such time that the future Series 2022 Bonds and TIFIA loan become payable. Additional analyses which may be required for closing of the TIFIA loan, including financial forecasts beyond the projection period of the Report or through the life of the TIFIA loan, would be outside of this scope of work.

L&B proposes to complete this assignment on a time and materials basis with a not-to-exceed budget of \$196,000. Please note that the completion of this assignment is the delivery our Reports to the Authority for the purpose of obtaining an indicative rating from the rating agencies and the delivery of an updated final Report in connection with the Series 2022 Bonds, and is not contingent on the Authority securing a TIFIA loan and/or issuing the Series 2022 Bonds. Hourly billing rates for those individuals from the L&B assumed to provide these services were used to develop this fee estimate and are presented below in **Table 1**. A breakdown of our fee is presented on **Table 2** following this letter. This budget includes two drafts of the Report during the indicative rating process for the TIFIA loan, three drafts to update the Report for the financing process for the Series 2022 Bonds and is based on recent discussions with the Authority regarding the preliminary financing schedule. If the financing process requires additional document drafts or the schedule is revised materially, we will coordinate with you to discuss potential impacts to this budget, if any, at that time.

Table 1 Hourly Billing Rates

Individual	Title	Hourly Billing Rate
Dan Benzon	Executive Vice President	\$310
Mike Bown	Vice President	\$310
Garfield Eaton	Vice President	\$310
Jeff Schulthess	Vice President	\$310
Matt Ruffra	Associate Vice President	\$295
David Billiter	Senior Consultant	\$230
TBD (as needed)	Administrative	\$95

Scope of Work

The primary purpose of the Report is to present prospective investors, as well as bond rating agencies, with information that demonstrates the ability of the Authority to support new debt and generate sufficient revenues to satisfy the covenants of its bond enabling legislation. L&B’s proposed structure for a typical airport revenue bond feasibility report is described in the following subsections. Please note that a concise cover letter summarizing our findings would also precede the Report.

Chapter 1: COVID-19 Impacts on the Aviation Industry and Airport

The Report will begin with a concise summary of key impacts, trends, and analyses associated with the COVID-19 pandemic’s impacts on the aviation industry and on the Airport, and how the Airport is unique in its recovery from the pandemic. While the Report is intended to be read in its entirety for full context, this chapter is intended to provide the reader with summary of the critical key impacts. Anticipated items to be summarized include state, local, and Airport COVID-19 prevention measures; economic impacts; air traffic impacts; and financial impacts. Since the COVID-19 pandemic is still ongoing, L&B will not be able to assess the full impacts but will summarize these based on the latest data available.

Chapter 2: Role of the Airport and Economic Base for Air Traffic

This chapter describes the role of the Airport from the perspective of both a national/system-level and from the local/regional level. The Airport, currently classified as a small hub airport by the Federal Aviation Administration (FAA), will be described as how it ranks within the overall U.S. airport system. From a local perspective, the Airport’s air service area will be described, which primarily consists of the six-county Asheville-Marion-Brevard Consolidated Statistical Area (CSA), to be referred to as the “Air Service Area.”

After identifying the Airport’s Air Service Area, its ability to support air travel demand would then be analyzed. This analysis would primarily consist of evaluating relevant economic and demographic data and projections such as population, income, and employment. Other relevant data such as visitors, tourism, employers, etc. would also be

identified and discussed as required to effectively illustrate that the Airport's air service area is capable of supporting demand for air transportation into the foreseeable future. Through research, the L&B would use both local and national economic databases as part of this analysis. We typically use Woods & Poole Economics, Inc. data for our reports.

Economic and demographic data will be evaluated for trends prior to the impacts of the COVID-19 pandemic on the U.S. (generally assumed to be prior to March 2020). In addition, relevant data that is available since the impacts of COVID-19 will also be presented and assessed to identify how the Air Service Area's economy is being impacted. Please note that since the impacts of COVID-19 are still ongoing at the time of preparing this scope of work and that economic data tends to lag, data may not be available to identify and present relevant economic trends that fully incorporate the impacts of COVID-19. In such cases, the L&B may rely upon projected short-term impacts and data prepared by other reputable sources. Given the uncertainties regarding the timing and scope of economic recovery from COVID-19 impacts, it is likely a range of economic recovery scenarios will be identified and assessed for use in preparing the air traffic analysis and forecasts described in the next section.

Chapter 3: Air Service and Air Traffic Analysis

This chapter will provide: 1) an overview and description of historical and current air service at the Airport, 2) an analysis of historical air traffic activity trends, 3) an introduction of key factors that affect the demand for air travel, and 4) the development of aviation activity forecast for use in the financial feasibility analysis. As with the prior chapter, air service and air traffic data will be presented and evaluated for trends prior to and since COVID-19 impacts. Monthly and potentially daily data (to the extent available from the Authority) since March 2020 will be presented and assessed to demonstrate impacts related to the COVID-19 pandemic.

The L&B will conduct a thorough analysis of the Airport's air service patterns and trends to illustrate and present its unique market characteristics. Certain elements analyzed would include: the airlines operating at the Airport, the O&D market, and non-stop destinations served. In addition to air service, an analysis of historical traffic trends will also be performed. This analysis is critical to understanding how key activity measures, such as enplaned passengers, aircraft operations, and aircraft landed weight, have trended over the past several years. While historical activity is not necessarily an indicator of future performance, it assists in providing a basis for understanding future trends.

This chapter also discusses key economic and other industry factors that have impacted aviation activity in the past and that likely will have an affect into the future. These factors generally include the following:

- COVID-19 pandemic and health and safety issues
- Airline industry and mergers
- Aviation fuel prices
- Aviation security and safety
- National air traffic capacity
- Other economic conditions and events

The last section of this chapter will describe our analysis and projection of future aviation activity for the Airport. Our analysis will consist of two primary steps: a short-term assessment and a long-term assessment.

The short-term estimate will review activity levels for the current fiscal year and that of the subsequent fiscal year. This short-term analysis will include a review of current year-to-date actual traffic, historical flight cancelations that have occurred since the COVID-19 pandemic (as available), and scheduled departing aircraft seats and departures for the next several months obtained from the Official Airline Guide (OAG) or other airline schedule data source. Given the ongoing impacts related to COVID-19, the near-term airline aircraft seats, departures, and flight cancelations (as available) will be an important data source used to provide the basis for the short-term forecast. Additional professional judgment will also be required to estimate potential impacts associated with COVID-19 and other special circumstances that could impact the Airport. L&B will compare its short-term projection with the Authority's budget for fiscal year 2022 for use in the projections for the feasibility analysis.

The longer-term projection of enplaned passengers will focus on the recovery from the impacts of COVID-19 and the ability of the Air Service Area's economic base to support passenger growth beyond a recovery. Given the level of uncertainty at this time due to the global COVID-19 pandemic, a range of activity projections will be prepared including at minimum a baseline case and pessimistic case. L&B will review past historical impacts on the U.S. and local aviation system such as those following the 9/11 terrorist attacks and the Great Recession of 2008/2009 and the level and length of the recovery for each. The timing and extent of traffic recovery from the impacts of COVID-19 will vary for each activity recovery case. Beyond the recovery period, longer-term growth in activity will reflect what has been historically supported by the economic conditions of the Air Service Area. L&B will compare resulting projections to other available sources that provide COVID-19 recovery scenarios for benchmarking purposes. In general, passenger and other activity projections are developed for the expressed intent of financial feasibility purposes, and generally reflect a conservative, yet realistic approach given this purpose.

Chapter 4: Airport Facilities and Capital Development

In this chapter, L&B will provide a discussion of existing Airport facilities, the purpose and need of the proposed project (i.e., existing capacity constraints), and future expansion plans. This chapter will describe the Authority's new terminal program including a summary of its purpose and need. Additionally, in conjunction with the Authority and/or its engineering consultant, project costs, phasing, and an anticipated cash drawdown for the terminal program and other capital improvement projects at the Airport will be reviewed and included as required.

Chapter 5: Financial Framework and Analysis

This chapter describes both the financial and legal structure by which the Authority operates, including its general bond enabling documents, the airline agreements, and the Authority's accounting structure. Key provisions related to the general bond documents will generally include the flow of funds, rate covenant, and additional bonds test. This overall financial framework would be described to set the stage for the financial analysis.

In addition to describing the overall financial framework, this chapter also describes L&B's analysis regarding future financial performance of the Authority. Our analysis will initiate the financial modeling efforts we have undertaken as part of other assignments with the Authority. As additional information becomes available, L&B will update the financial model with updated project cost cash flows, Authority cash balances, recent fiscal year financial data, etc. The update of the financial model will also need to incorporate the new terminal program costs, phasing, space, incremental operating expenses, and incremental terminal concessions into the analysis. It is assumed that the Authority's current rates and charges methodology will be utilized to project future airline revenues for feasibility purposes.

Additionally, L&B will review current financial practices, airline rate agreements, applicable tenant leases, award amounts and uses of federal relief funds, and any other pertinent material the Authority used to create a profile of the Airport's current financial operation. This review would assist us in being able to assess the financial operations of the Authority. Finally, the L&B would conduct the required analysis to demonstrate the ability of the Authority to meet or exceed all relevant covenants set forth in the master bond resolution. Due to the impacts of the COVID-19 pandemic, it is understood that the airport's rates and charges and airline cost per enplanement have likely increased in the short-term to levels that are significantly above historical trends. As a result, financial feasibility will ultimately be determined both by the ability to meet or exceed the rate covenant as stated in the bond ordinance and the reasonableness of the resultant longer-term airline rates and charges compared to industry benchmarks and views of the rating agencies.

Finance Team Participation and Investor Presentations

The L&B will support the financing team through review of the various documents that are prepared as part of the financing process, such as the official statement, ordinances, and supplemental bond documents. L&B will also prepare closing certificates as may be required and assist in the presentations to the rating agencies and other investors.

Coordination/Document Review/Meetings

We have assumed an allowance for five two-person on-site trips to attend meetings, document review sessions, and rating agency presentations. As mentioned, this budget includes five drafts of the Report during the indicative rating

process for the TIFIA loan (two drafts) and the Series 2022 Bonds financing process (three drafts). These amounts have been included in the budget.

Personnel

Jeff Schulthess, Vice President with L&B, is proposed to be the primary person responsible for the overall services to the Authority. Matt Ruffra, Associate Vice President with L&B, will be the Project Manager for this assignment. David Billiter, Senior Consultant with L&B, will assist on the activity forecast and socioeconomic analysis for this assignment. Dan Benzon, Mike Bown, and Garfield Eaton will also provide some support advisory services for this effort.

Schedule

At this time, it is anticipated that the Authority is planning to meet with the rating agencies in September 2021 to receive an indicative rating as part of the TIFIA loan application process. The second draft of the Report is proposed to be used to support this process. L&B proposes to issue the first draft of the Report within two months of receiving an official 'notice-to-proceed' from the Authority. L&B will meet with the Authority and its finance team to review the first draft of the Report and address comments and input received to produce the second draft of the Report for the indicative rating process. Please note that the completeness of the first draft of the Report will be dependent upon L&B receiving data and information needed in a timely fashion.

After the indicative rating process, it has been assumed that L&B's efforts will be paused for a few months until the Series 2022 Bonds document preparation starts. At the appropriate time, assumed to be in late 2021, L&B will update the Report as required (draft 3) for the purposes of supporting the Series 2022 Bonds financing process. Two additional drafts of the Report are assumed to address Authority and financing team comments for a total of five Report drafts for this entire effort. At this time, it is anticipated that the Authority will issue the Series 2022 Bonds in March 2022.

Budget

The L&B proposes to complete this assignment on a time and materials basis with a not-to-exceed budget of \$196,000 for labor charges and expenses to be reimbursed at cost. A general breakdown of this fee by element is presented on **Table 2** below.

Table 2 Estimated Budget

Project Element		Budget
1.	COVID-19 Impacts on the Aviation Industry and Airport	\$8,700
2.	Role of the Airport and Economic Base	18,500
3.	Air Service and Air Traffic Analysis	25,200
4.	Airport Facilities and Capital Development	19,200
5.	Financial Framework and Analysis	37,500
6.	Rating Agency and Investor Presentations	15,700
7.	Bond Certificates	1,200
8.	Document Preparation and Review	35,600
9.	Finance Team Meetings/Participation/Other Coordination	26,000
10.	Reimbursable Expenses/Other	8,400
TOTAL		\$196,000



Please let me know if you have any questions regarding the tasks and approach presented above. We look forward to assisting the Authority with this important assignment.

Sincerely,

A handwritten signature in blue ink that reads "Jeffrey J. Schulthess". The signature is written in a cursive style.

Jeffrey J. Schulthess
Vice President

cc: Dan Benzon, L&B
Matt Ruffra, L&B

L&B is not registered with the U.S. Securities & Exchange Commission as a municipal advisor, is not acting as a municipal advisor, and does not assume any fiduciary duties or provide advisory services as described in Section 15B of the Securities Exchange Act of 1934 or otherwise. L&B does not make recommendations or advice regarding any action to be taken by our clients with respect to any prospective, new, or existing municipal financial products or issuance of municipal securities including with respect to the structure, timing, terms or other similar matters concerning municipal financial products or the issuance of municipal securities.



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: May 14, 2021

ITEM DESCRIPTION – Information Section Item A

March, 2021 Traffic Report – Asheville Regional Airport

SUMMARY

Passenger traffic in Asheville is beginning to rebound from the effects of the COVID-19 pandemic. March, 2021 overall passenger traffic numbers were up 20.2% compared to the same period last year and were down by 36.1% compared to March, 2019. Passenger traffic numbers reflect a 24.2% increase in passenger enplanements from March, 2020 and a 35.8% decrease from March, 2019. Enplanements for Fiscal Year to Date total 274,245 which is a 54.2% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in March 2021 were up by 41.6%. There were 23 flight cancellations for the month.

American Airlines: American's March 2021 passenger enplanements represent a 25.5% increase over the same period last year. There were no flight cancellations for the month.

Delta Airlines: Enplanements for Delta in March 2021 increased by 4.0%. There were no flight cancellations for the month.

United Airlines: In March 2021, United Airlines saw an increase in enplanements by 11.3% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

March 2021



Category	Mar 2021	Mar 2020	Percentage Change	*CYTD-2021	*CYTD-2020	Percentage Change	*MOV12-2021	*MOV12-2020	Percentage Change
Passenger Traffic									
Enplaned	39,029	31,418	24.2%	84,664	142,181	-40.5%	296,891	800,992	-62.9%
Deplaned	<u>38,833</u>	<u>33,374</u>	16.4%	<u>82,445</u>	<u>140,607</u>	-41.4%	<u>292,402</u>	<u>801,987</u>	-63.5%
Total	77,862	64,792	20.2%	167,109	282,788	-40.9%	589,293	1,602,979	-63.2%
Aircraft Operations									
Airlines	1,268	801	58.3%	2,952	2,704	9.2%	9,589	13,486	-28.9%
Commuter/ Air Taxi	<u>559</u>	<u>718</u>	-22.1%	1,446	2,274	-36.4%	6,687	11,608	-42.4%
Subtotal	<u>1,827</u>	<u>1,519</u>	20.3%	<u>4,398</u>	<u>4,978</u>	-11.7%	<u>16,276</u>	<u>25,094</u>	-35.1%
General Aviation	3,524	2,584	36.4%	8,080	9,230	-12.5%	37,871	47,604	-20.4%
Military	<u>347</u>	<u>242</u>	43.4%	<u>698</u>	<u>498</u>	40.2%	<u>2,527</u>	<u>2,999</u>	-15.7%
Subtotal	<u>3,871</u>	<u>2,826</u>	37.0%	<u>8,778</u>	<u>9,728</u>	-9.8%	<u>40,398</u>	<u>50,603</u>	-20.2%
Total	5,698	4,345	31.1%	13,176	14,706	-10.4%	56,674	75,697	-25.1%
Fuel Gallons									
100LL	16,538	8,034	105.9%	32,769	24,974	31.2%	151,611	164,944	-8.1%
Jet A (GA)	104,157	59,353	75.5%	223,739	170,973	30.9%	1,269,441	1,362,919	-6.9%
Subtotal	<u>120,695</u>	<u>67,387</u>	79.1%	<u>256,508</u>	<u>195,947</u>	30.9%	<u>1,421,052</u>	<u>1,527,863</u>	-7.0%
Jet A (A/L)	<u>580,721</u>	<u>438,282</u>	32.5%	<u>1,507,835</u>	<u>1,517,896</u>	-0.7%	<u>4,138,384</u>	<u>7,257,896</u>	-43.0%
Total	701,416	505,669	38.7%	1,764,343	1,713,843	2.9%	5,559,436	8,785,759	-36.7%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Tuesday, April 20, 2021

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

March 2021



	Mar 2021	Mar 2020	Percentage Change	*CYTD-2021	*CYTD-2020	Percentage Change
Allegiant Air						
Enplanements	20,961	14,800	41.6%	44,098	64,909	-32.1%
Seats	44,187	28,848	53.2%	88,584	99,678	-11.1%
Load Factor	47.4%	51.3%	-7.5%	49.8%	65.1%	-23.6%
American Airlines						
Enplanements	10,047	8,003	25.5%	22,136	35,702	-38.0%
Seats	19,274	18,521	4.1%	46,178	56,605	-18.4%
Load Factor	52.1%	43.2%	20.6%	47.9%	63.1%	-24.0%
Delta Air Lines						
Enplanements	5,554	5,339	4.0%	13,367	25,258	-47.1%
Seats	12,932	11,509	12.4%	31,768	36,139	-12.1%
Load Factor	42.9%	46.4%	-7.4%	42.1%	69.9%	-39.8%
Spirit Airlines						
Enplanements	0	1,059	-100.0%	0	5,265	-100.0%
Seats	0	2,755	-100.0%	0	10,034	-100.0%
Load Factor	#Num!	38.4%	#Type!	#Num!	52.5%	#Type!
United Airlines						
Enplanements	2,467	2,217	11.3%	5,063	11,047	-54.2%
Seats	4,950	4,476	10.6%	12,100	16,578	-27.0%
Load Factor	49.8%	49.5%	0.6%	41.8%	66.6%	-37.2%
Totals						
Enplanements	39,029	31,418	24.2%	84,664	142,181	-40.5%
Seats	81,343	66,109	23.0%	178,630	219,034	-18.4%
Load Factor	48.0%	47.5%	1.0%	47.4%	64.9%	-27.0%

Tuesday, April 20, 2021

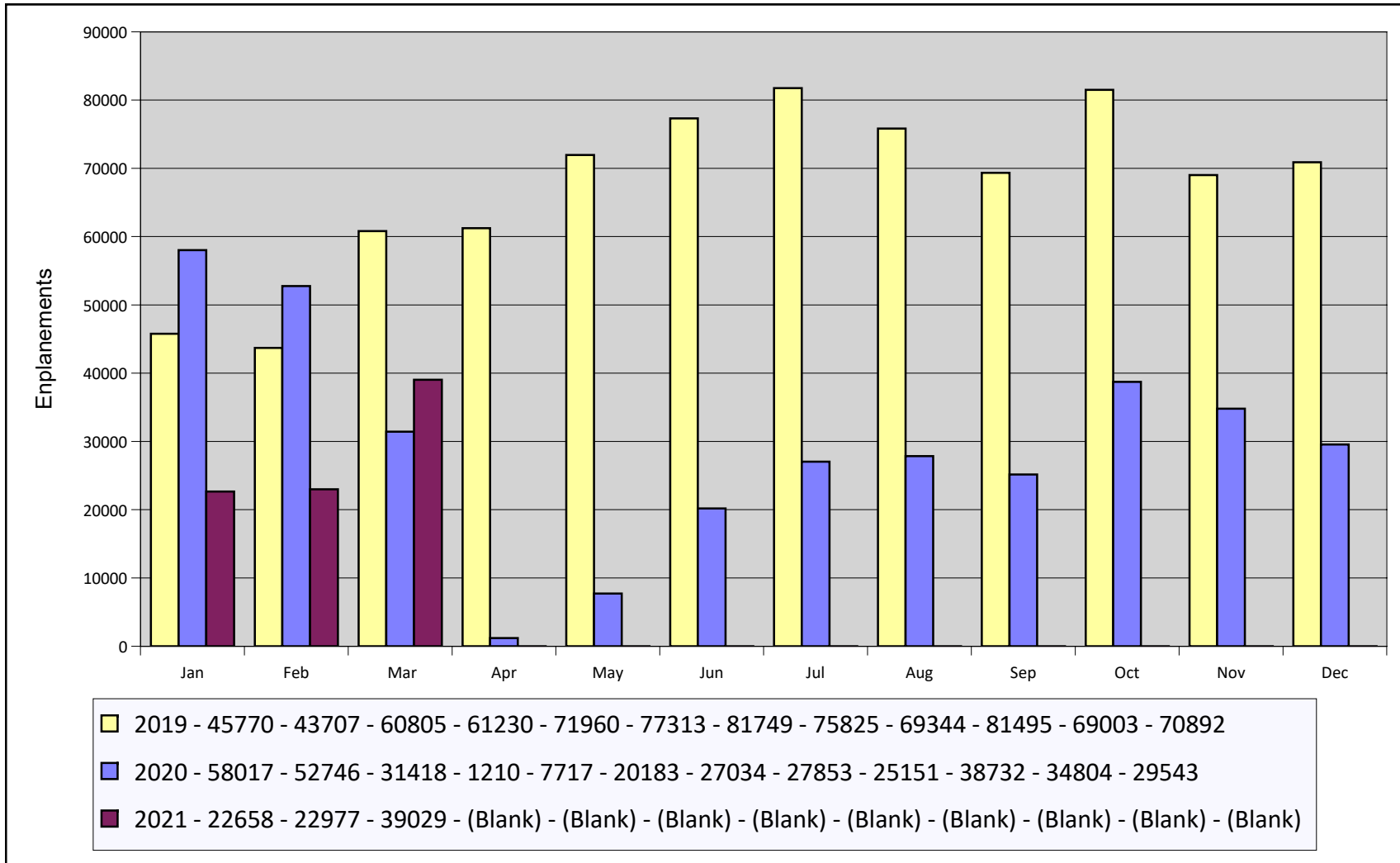
*CTYD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Airline Flight Completions Asheville Regional Airport March 2021

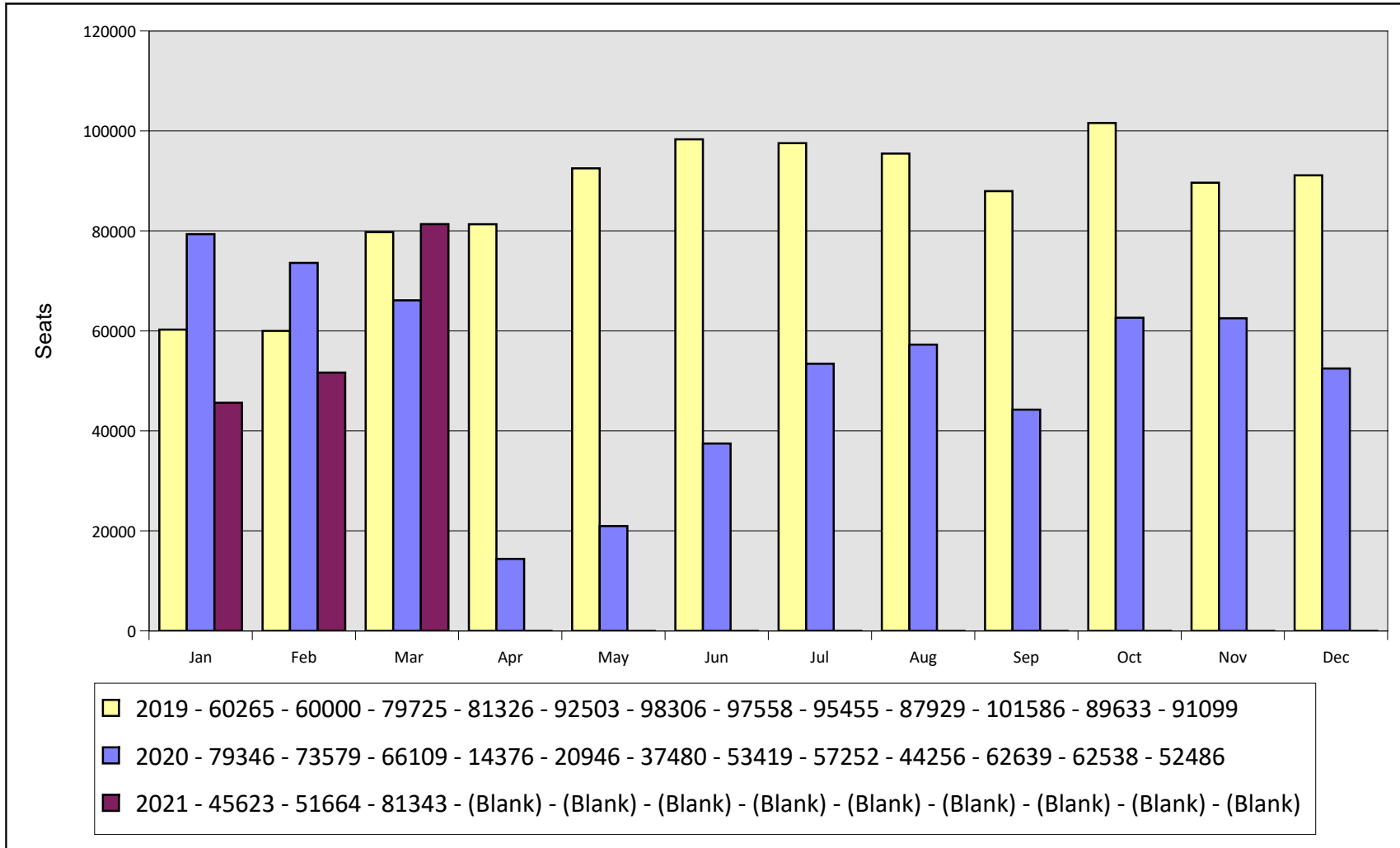


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	273	0	0	0	23	23	91.6%
American Airlines	259	0	0	0	0	0	100.0%
Delta Air Lines	171	0	0	0	0	0	100.0%
United Airlines	99	0	0	0	0	0	100.0%
Total	802	0	0	0	23	23	97.1%

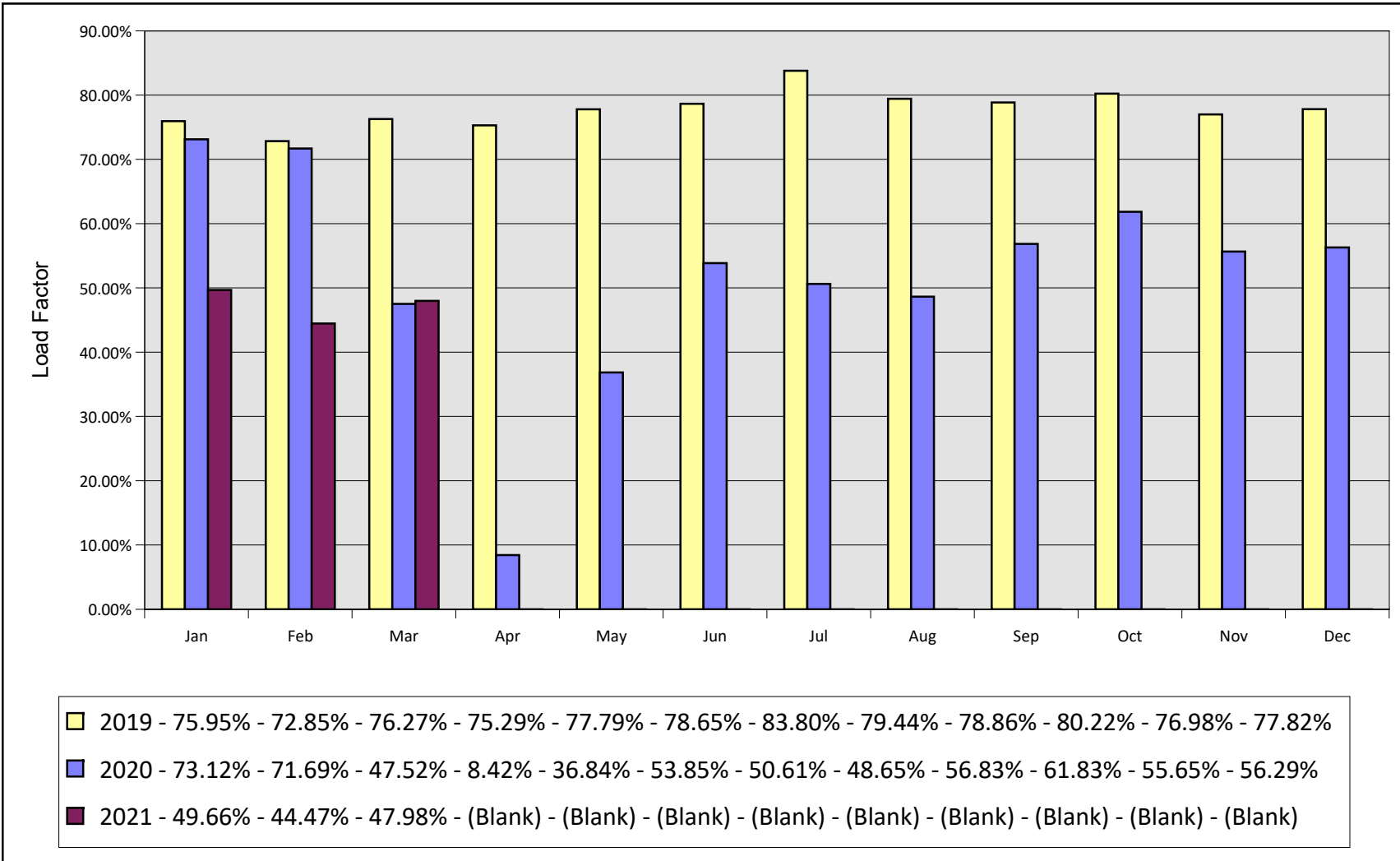
Monthly Enplanements By Year Asheville Regional Airport



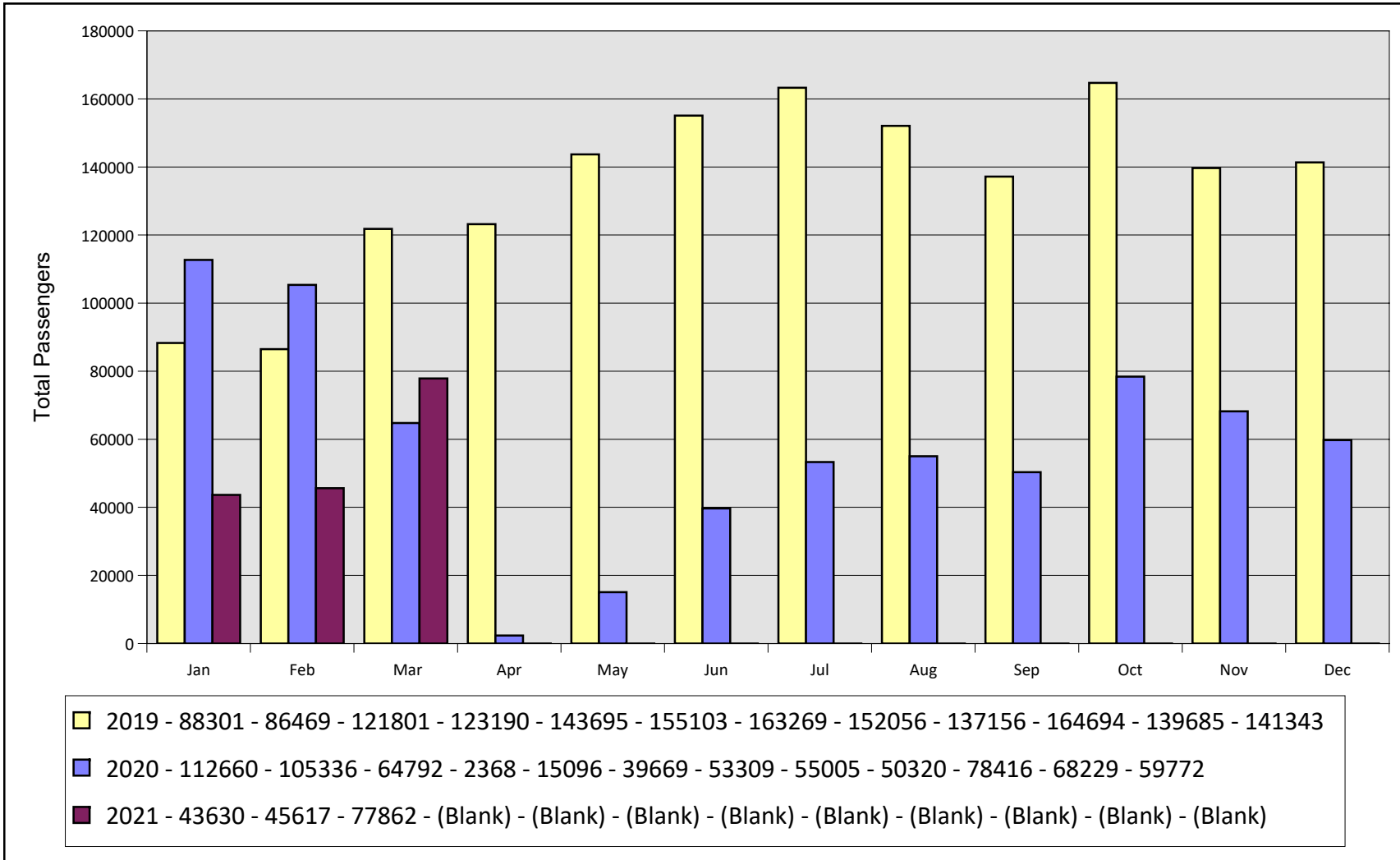
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

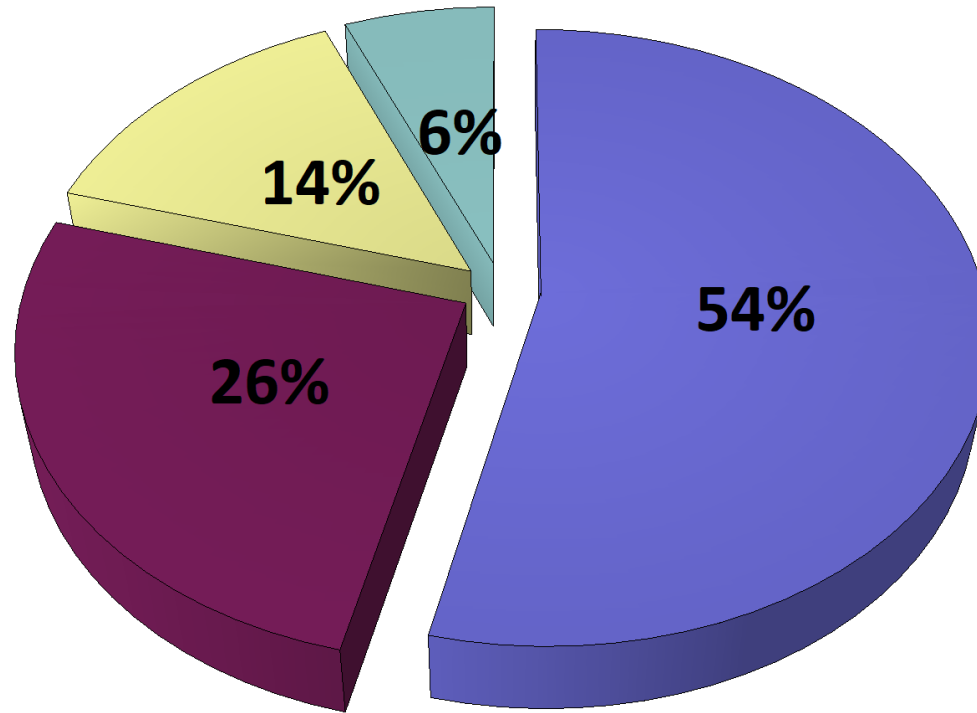


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From March 2021 Through March 2021



AVL - Three month schedule Summary Report

May 2021 to July 2021 vs. May 2020 to July 2020 vs. May 2019 to July 2019

3-May-21

Mkt AI	Travel Period		May 2021	May 2021	May 2020	May 2019	Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY				
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats			
AA	AVL-CLT	AVL	CLT	47	3,264	21	1,596	55	3,586	26	1,668	123.8%	104.5%	(8)	(322)	(14.5%)	(9.0%)
AA	AVL-DCA	AVL	DCA	2	130	0	0	0	0	2	130	-	-	2	130	-	-
AA	AVL-DFW	AVL	DFW	16	1,216	7	532	7	532	9	684	128.6%	128.6%	9	684	128.6%	128.6%
AA	AVL-LGA	AVL	LGA	1	65	0	0	2	152	1	65	-	-	(1)	(87)	(50.0%)	(57.2%)
AA	AVL-ORD	AVL	ORD	4	260	0	0	0	0	4	260	-	-	4	260	-	-
AA	AVL-PHL	AVL	PHL	5	250	0	0	8	415	5	250	-	-	(3)	(165)	(37.5%)	(39.8%)
AA	CLT-AVL	CLT	AVL	47	3,264	21	1,596	56	3,651	26	1,668	123.8%	104.5%	(9)	(387)	(16.1%)	(10.6%)
AA	DCA-AVL	DCA	AVL	2	130	0	0	0	0	2	130	-	-	2	130	-	-
AA	DFW-AVL	DFW	AVL	16	1,216	7	532	7	532	9	684	128.6%	128.6%	9	684	128.6%	128.6%
AA	LGA-AVL	LGA	AVL	1	65	0	0	2	152	1	65	-	-	(1)	(87)	(50.0%)	(57.2%)
AA	ORD-AVL	ORD	AVL	4	260	0	0	0	0	4	260	-	-	4	260	-	-
AA	PHL-AVL	PHL	AVL	5	250	0	0	7	350	5	250	-	-	(2)	(100)	(28.6%)	(28.6%)
DL	ATL-AVL	ATL	AVL	47	3,364	7	532	47	3,739	40	2,832	571.4%	532.3%	0	(375)	0.0%	(10.0%)
DL	AVL-ATL	AVL	ATL	47	3,364	7	532	47	3,739	40	2,832	571.4%	532.3%	0	(375)	0.0%	(10.0%)
DL	AVL-LGA	AVL	LGA	7	490	0	0	0	0	7	490	-	-	7	490	-	-
DL	LGA-AVL	LGA	AVL	7	490	0	0	0	0	7	490	-	-	7	490	-	-
G4	AUS-AVL	AUS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-AUS	AVL	AUS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BOS	AVL	BOS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BWI	AVL	BWI	2	354	2	372	2	354	0	(18)	0.0%	(4.8%)	0	0	0.0%	0.0%
G4	AVL-DEN	AVL	DEN	3	531	0	0	2	354	3	531	-	-	1	177	50.0%	50.0%
G4	AVL-EWR	AVL	EWR	2	354	2	354	5	885	0	0	0.0%	0.0%	(3)	(531)	(60.0%)	(60.0%)
G4	AVL-FLL	AVL	FLL	12	2,169	5	885	17	3,009	7	1,284	140.0%	145.1%	(5)	(840)	(29.4%)	(27.9%)
G4	AVL-HOU	AVL	HOU	1	177	0	0	0	0	1	177	-	-	1	177	-	-
G4	AVL-LAS	AVL	LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL	MDW	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-PBI	AVL	PBI	3	531	2	354	0	0	1	177	50.0%	50.0%	3	531	-	-
G4	AVL-PGD	AVL	PGD	2	363	2	333	3	531	0	30	0.0%	9.0%	(1)	(168)	(33.3%)	(31.6%)
G4	AVL-PIE	AVL	PIE	7	1,275	4	726	8	1,395	3	549	75.0%	75.6%	(1)	(120)	(12.5%)	(8.6%)
G4	AVL-SFB	AVL	SFB	12	2,160	4	687	7	1,218	8	1,473	200.0%	214.4%	5	942	71.4%	77.3%
G4	AVL-SRQ	AVL	SRQ	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BWI-AVL	BWI	AVL	2	354	2	372	2	354	0	(18)	0.0%	(4.8%)	0	0	0.0%	0.0%
G4	DEN-AVL	DEN	AVL	3	531	0	0	2	354	3	531	-	-	1	177	50.0%	50.0%
G4	EWR-AVL	EWR	AVL	2	354	2	354	5	885	0	0	0.0%	0.0%	(3)	(531)	(60.0%)	(60.0%)
G4	FLL-AVL	FLL	AVL	12	2,169	5	885	17	3,009	7	1,284	140.0%	145.1%	(5)	(840)	(29.4%)	(27.9%)
G4	HOU-AVL	HOU	AVL	1	177	0	0	0	0	1	177	-	-	1	177	-	-
G4	LAS-AVL	LAS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	PBI-AVL	PBI	AVL	3	531	2	354	0	0	1	177	50.0%	50.0%	3	531	-	-
G4	PGD-AVL	PGD	AVL	2	363	2	333	3	531	0	30	0.0%	9.0%	(1)	(168)	(33.3%)	(31.6%)
G4	PIE-AVL	PIE	AVL	7	1,275	4	726	8	1,395	3	549	75.0%	75.6%	(1)	(120)	(12.5%)	(8.6%)
G4	SFB-AVL	SFB	AVL	12	2,160	4	687	7	1,218	8	1,473	200.0%	214.4%	5	942	71.4%	77.3%
G4	SRQ-AVL	SRQ	AVL	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	VPS-AVL	VPS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL	FLL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-GSO	AVL	GSO	0	0	3	435	0	0	(3)	(435)	(100.0%)	(100.0%)	0	0	-	-
NK	AVL-MCO	AVL	MCO	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL	TPA	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL	AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO	AVL	0	0	3	435	4	580	(3)	(435)	(100.0%)	(100.0%)	(4)	(580)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA	AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	EWR	0	0	0	0	8	400	0	0	-	-	(8)	(400)	(100.0%)	(100.0%)
UA	AVL-IAD	AVL	IAD	14	700	7	350	14	700	7	350	100.0%	100.0%	0	0	0.0%	0.0%
UA	AVL-ORD	AVL	ORD	14	700	0	0	21	1,050	14	700	-	-	(7)	(350)	(33.3%)	(33.3%)
UA	EWR-AVL	EWR	AVL	0	0	0	0	8	400	0	0	-	-	(8)	(400)	(100.0%)	(100.0%)
UA	IAD-AVL	IAD	AVL	14	700	7	350	14	700	7	350	100.0%	100.0%	0	0	0.0%	0.0%
UA	ORD-AVL	ORD	AVL	14	700	0	0	21	1,050	14	700	-	-	(7)	(350)	(33.3%)	(33.3%)
Total			426	40,954	136	15,020	438	40,538	290	25,934	213.2%	172.7%	(12)	416	(2.7%)	1.0%	

Mkt AI	Travel Period		Jun 2021		Jun 2020		Jun 2019		Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
7Q	AVL-VRB	AVL VRB	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
7Q	VRB-AVL	VRB AVL	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
AA	AVL-BOS	AVL BOS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-CLT	AVL CLT	48	3,051	21	1,596	55	3,586	27	1,455	128.6%	91.2%	(7)	(535)	(12.7%)	(14.9%)
AA	AVL-DCA	AVL DCA	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	AVL-DFW	AVL DFW	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	AVL-LGA	AVL LGA	1	65	0	0	2	152	1	65	-	-	(1)	(87)	(50.0%)	(57.2%)
AA	AVL-ORD	AVL ORD	7	455	0	0	0	0	7	455	-	-	7	455	-	-
AA	AVL-PHL	AVL PHL	13	702	5	380	7	350	8	322	160.0%	84.7%	6	352	85.7%	100.6%
AA	BOS-AVL	BOS AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	CLT-AVL	CLT AVL	48	3,051	21	1,596	55	3,586	27	1,455	128.6%	91.2%	(7)	(535)	(12.7%)	(14.9%)
AA	DCA-AVL	DCA AVL	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	DFW-AVL	DFW AVL	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	LGA-AVL	LGA AVL	1	65	0	0	2	152	1	65	-	-	(1)	(87)	(50.0%)	(57.2%)
AA	ORD-AVL	ORD AVL	7	455	0	0	0	0	7	455	-	-	7	455	-	-
AA	PHL-AVL	PHL AVL	13	702	5	380	7	350	8	322	160.0%	84.7%	6	352	85.7%	100.6%
DL	ATL-AVL	ATL AVL	43	3,178	7	532	55	3,664	36	2,646	514.3%	497.4%	(12)	(486)	(21.8%)	(13.3%)
DL	AVL-ATL	AVL ATL	43	3,178	7	532	55	3,664	36	2,646	514.3%	497.4%	(12)	(486)	(21.8%)	(13.3%)
DL	AVL-DTW	AVL DTW	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	AVL-LGA	AVL LGA	7	532	0	0	1	76	7	532	-	-	6	456	600.0%	600.0%
DL	DTW-AVL	DTW AVL	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	LGA-AVL	LGA AVL	7	532	0	0	1	76	7	532	-	-	6	456	600.0%	600.0%
G4	AUS-AVL	AUS AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-AUS	AVL AUS	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-BOS	AVL BOS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BWI	AVL BWI	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	AVL-DEN	AVL DEN	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	AVL-EWR	AVL EWR	4	708	3	531	5	930	1	177	33.3%	33.3%	(1)	(222)	(20.0%)	(23.9%)
G4	AVL-FLL	AVL FLL	13	2,355	5	885	16	2,922	8	1,470	160.0%	166.1%	(3)	(567)	(18.8%)	(19.4%)
G4	AVL-HOU	AVL HOU	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-LAS	AVL LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL MDW	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PBI	AVL PBI	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PGD	AVL PGD	4	726	3	531	4	735	1	195	33.3%	36.7%	0	(9)	0.0%	(1.2%)
G4	AVL-PIE	AVL PIE	11	1,947	5	903	11	1,986	6	1,044	120.0%	115.6%	0	(39)	0.0%	(2.0%)
G4	AVL-SFB	AVL SFB	14	2,514	6	957	9	1,524	8	1,557	133.3%	162.7%	5	990	55.6%	65.0%
G4	AVL-SRQ	AVL SRQ	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	AVL-VPS	AVL VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BWI-AVL	BWI AVL	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	DEN-AVL	DEN AVL	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	EWR-AVL	EWR AVL	4	708	3	531	5	930	1	177	33.3%	33.3%	(1)	(222)	(20.0%)	(23.9%)
G4	FLL-AVL	FLL AVL	13	2,355	5	885	16	2,922	8	1,470	160.0%	166.1%	(3)	(567)	(18.8%)	(19.4%)
G4	HOU-AVL	HOU AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	LAS-AVL	LAS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PBI-AVL	PBI AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PGD-AVL	PGD AVL	4	726	3	531	4	735	1	195	33.3%	36.7%	0	(9)	0.0%	(1.2%)
G4	PIE-AVL	PIE AVL	11	1,947	5	903	11	1,986	6	1,044	120.0%	115.6%	0	(39)	0.0%	(2.0%)
G4	SFB-AVL	SFB AVL	14	2,514	6	957	9	1,524	8	1,557	133.3%	162.7%	5	990	55.6%	65.0%
G4	SRQ-AVL	SRQ AVL	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	VPS-AVL	VPS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL FLL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-GSO	AVL GSO	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-MCO	AVL MCO	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL TPA	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL EWR	0	0	0	0	8	400	0	0	-	-	(8)	(400)	(100.0%)	(100.0%)
UA	AVL-IAD	AVL IAD	14	700	7	350	16	800	7	350	100.0%	100.0%	(2)	(100)	(12.5%)	(12.5%)
UA	AVL-ORD	AVL ORD	21	1,050	5	250	28	1,400	16	800	320.0%	320.0%	(7)	(350)	(25.0%)	(25.0%)
UA	EWR-AVL	EWR AVL	0	0	0	0	8	400	0	0	-	-	(8)	(400)	(100.0%)	(100.0%)
UA	IAD-AVL	IAD AVL	14	700	7	350	16	800	7	350	100.0%	100.0%	(2)	(100)	(12.5%)	(12.5%)
UA	ORD-AVL	ORD AVL	21	1,050	5	250	28	1,400	16	800	320.0%	320.0%	(7)	(350)	(25.0%)	(25.0%)
Total			498	47,454	176	19,886	490	44,208	322	27,568	183.0%	138.6%	8	3,246	1.6%	7.3%

Mkt AI	Travel Period		Jul 2021		Jul 2020		Jul 2019		Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
7Q	AVL-VRB	AVL VRB	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
7Q	VRB-AVL	VRB AVL	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
AA	AVL-BOS	AVL BOS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-CLT	AVL CLT	48	2,959	31	2,356	55	3,586	17	603	54.8%	25.6%	(7)	(627)	(12.7%)	(17.5%)
AA	AVL-DCA	AVL DCA	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	AVL-DFW	AVL DFW	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	AVL-LGA	AVL LGA	7	521	0	0	2	152	7	521	-	-	5	369	250.0%	242.8%
AA	AVL-ORD	AVL ORD	7	455	1	65	0	0	6	390	600.0%	600.0%	7	455	-	-
AA	AVL-PHL	AVL PHL	13	676	7	455	7	350	6	221	85.7%	48.6%	6	326	85.7%	93.1%
AA	BOS-AVL	BOS AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	CLT-AVL	CLT AVL	48	2,959	31	2,356	55	3,586	17	603	54.8%	25.6%	(7)	(627)	(12.7%)	(17.5%)
AA	DCA-AVL	DCA AVL	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	DFW-AVL	DFW AVL	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	LGA-AVL	LGA AVL	7	521	0	0	2	152	7	521	-	-	5	369	250.0%	242.8%
AA	ORD-AVL	ORD AVL	7	455	1	65	0	0	6	390	600.0%	600.0%	7	455	-	-
AA	PHL-AVL	PHL AVL	13	676	7	455	7	350	6	221	85.7%	48.6%	6	326	85.7%	93.1%
DL	ATL-AVL	ATL AVL	42	3,010	28	2,128	55	3,664	14	882	50.0%	41.4%	(13)	(654)	(23.6%)	(17.8%)
DL	AVL-ATL	AVL ATL	42	3,010	28	2,128	55	3,664	14	882	50.0%	41.4%	(13)	(654)	(23.6%)	(17.8%)
DL	AVL-DTW	AVL DTW	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	AVL-LGA	AVL LGA	7	532	0	0	1	76	7	532	-	-	6	456	600.0%	600.0%
DL	DTW-AVL	DTW AVL	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	LGA-AVL	LGA AVL	7	532	0	0	1	76	7	532	-	-	6	456	600.0%	600.0%
G4	AUS-AVL	AUS AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-AUS	AVL AUS	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-BOS	AVL BOS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BWI	AVL BWI	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	AVL-DEN	AVL DEN	2	354	2	354	4	744	0	0	0.0%	0.0%	(2)	(390)	(50.0%)	(52.4%)
G4	AVL-EWR	AVL EWR	4	708	2	354	5	930	2	354	100.0%	100.0%	(1)	(222)	(20.0%)	(23.9%)
G4	AVL-FLL	AVL FLL	13	2,355	6	1,062	16	2,922	7	1,293	116.7%	121.8%	(3)	(567)	(18.8%)	(19.4%)
G4	AVL-HOU	AVL HOU	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-LAS	AVL LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL MDW	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PBI	AVL PBI	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PGD	AVL PGD	4	726	4	717	5	930	0	9	0.0%	1.3%	(1)	(204)	(20.0%)	(21.9%)
G4	AVL-PIE	AVL PIE	11	1,956	6	1,080	11	1,956	5	876	83.3%	81.1%	0	0	0.0%	0.0%
G4	AVL-SFB	AVL SFB	14	2,514	5	903	9	1,554	9	1,611	180.0%	178.4%	5	960	55.6%	61.8%
G4	AVL-SRQ	AVL SRQ	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	AVL-VPS	AVL VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BWI-AVL	BWI AVL	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	DEN-AVL	DEN AVL	2	354	2	354	4	744	0	0	0.0%	0.0%	(2)	(390)	(50.0%)	(52.4%)
G4	EWR-AVL	EWR AVL	4	708	2	354	5	930	2	354	100.0%	100.0%	(1)	(222)	(20.0%)	(23.9%)
G4	FLL-AVL	FLL AVL	13	2,355	6	1,062	16	2,922	7	1,293	116.7%	121.8%	(3)	(567)	(18.8%)	(19.4%)
G4	HOU-AVL	HOU AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	LAS-AVL	LAS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PBI-AVL	PBI AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PGD-AVL	PGD AVL	4	726	4	717	5	930	0	9	0.0%	1.3%	(1)	(204)	(20.0%)	(21.9%)
G4	PIE-AVL	PIE AVL	11	1,956	6	1,080	11	1,956	5	876	83.3%	81.1%	0	0	0.0%	0.0%
G4	SFB-AVL	SFB AVL	14	2,514	5	903	9	1,554	9	1,611	180.0%	178.4%	5	960	55.6%	61.8%
G4	SRQ-AVL	SRQ AVL	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	VPS-AVL	VPS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL FLL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-GSO	AVL GSO	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-MCO	AVL MCO	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL TPA	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL EWR	7	350	0	0	8	400	7	350	-	-	(1)	(50)	(12.5%)	(12.5%)
UA	AVL-IAD	AVL IAD	14	700	14	700	16	800	0	0	0.0%	0.0%	(2)	(100)	(12.5%)	(12.5%)
UA	AVL-ORD	AVL ORD	28	1,540	7	350	21	1,050	21	1,190	300.0%	340.0%	7	490	33.3%	46.7%
UA	EWR-AVL	EWR AVL	7	350	0	0	8	400	7	350	-	-	(1)	(50)	(12.5%)	(12.5%)
UA	IAD-AVL	IAD AVL	14	700	14	700	16	800	0	0	0.0%	0.0%	(2)	(100)	(12.5%)	(12.5%)
UA	ORD-AVL	ORD AVL	28	1,540	7	350	21	1,050	21	1,190	300.0%	340.0%	7	490	33.3%	46.7%
Total			536	49,492	264	26,396	480	44,270	272	23,096	103.0%	87.5%	56	5,222	11.7%	11.8%



MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Director of Finance & Accounting
DATE: May 14, 2021

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of March 2021

SUMMARY

Operating Revenues for the month of March were \$993,500, 5.4% over budget. Operating Expenses for the month were \$611,610, 33.5% under budget. As a result, Net Operating Revenues before Depreciation were \$381,890. Net Non-Operating Revenues were \$932,140, 206.5% over budget, which includes CARES Act funding of \$573,418.

Year-to-date Operating Revenues were \$7,074,350, 16.6% under budget. Year-to-date Operating Expenses were \$6,254,528, 28.0% under budget. Year-to-date Net Operating Revenues before Depreciation were \$819,822. Net Non-Operating Revenues for the year were \$11,316,646, 313.4% over budget.

REVENUES

Significant variations to budget for March were:

Landing Fees	\$39,128	55.52%	Landings over budget
Auto parking	\$23,854	8.13%	Enplanements over budget
Rental car-car rentals	\$20,506	13.31%	Enplanements over budget
Ground transportation	(\$8,700)	(47.55%)	Limited options for passengers



EXPENSES

Significant variations to budget for March were:

Professional services	(\$11,557)	(31.94%)	Limited legal and professional services
Other contractual services	(\$70,148)	(65.43%)	Parking contract reduced
Utilities	(\$9,440)	(20.78%)	Low utility usage
Operating supplies	(\$18,894)	(52.70%)	Low supply costs
Repairs & maintenance	(\$13,375)	(68.12%)	Minimal repair costs for month

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$3,679K due to the receipt of FAA AIP funding.

Grants Receivable – Grants Receivable decreased by \$2,444K due to the receipt of FAA AIP funding.

Construction in Progress – Construction in Progress increased by \$1,152K mostly due to the airfield redevelopment, terminal design and south apron construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$439K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of March 31, 2021**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.80%	\$ 9,006,023	1,606
NC Capital Management Trust - Cash Portfolio		484,070	4
NC Capital Management Trust - Term Portfolio		0	0
Petty Cash		200	
 <u>Restricted Cash:</u>			
BNY Mellon		1,083,950	
Bank of America - PFC Revenue Account	0.80%	9,484,236	1,609
NC Capital Management Trust - Term Port - PFC		0	0
 Total		 <u>\$ 20,058,479</u>	 <u>\$ 3,219</u>

Investment Diversification:

Banks	98%
NC Capital Management Trust	2%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended March 31, 2021**

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 16,379,227	\$ 16,042,315
Net Income/(Loss) Before Capital Contributions	874,599	1,247,511
Depreciation	439,431	439,431
Decrease/(Increase) in Receivables	2,055,500	(840,983)
Increase/(Decrease) in Payables	45,096	124,195
Decrease/(Increase) in Prepaid Expenses	-	-
Decrease/(Increase) in Fixed Assets	(1,152,226)	(1,561,338)
Principal Payments of Bond Maturities	-	-
Capital Contributions	1,413,088	928,096
Fund Balance Adjustment - Forfeiture funds	3,764	-
Increase(Decrease) in Cash	3,679,252	336,912
Cash and Investments End of Period	\$ 20,058,479	\$ 16,379,227

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of March 31, 2021**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$9,490,293	\$6,079,572
Investments	0	0
Accounts Receivable	1,010,799	774,361
Passenger Facility Charges Receivable	350,000	200,000
Refundable Sales Tax Receivable	129,019	126,664
Grants Receivable	1,603,519	4,047,812
Prepaid Expenses	1,581,142	1,581,142
Total Unrestricted Assets	14,164,772	12,809,551
Restricted Assets:		
Cash and Cash Equivalents	10,568,186	10,299,655
Total Restricted Assets	10,568,186	10,299,655
Total Current Assets	24,732,958	23,109,206
Noncurrent Assets:		
Construction in Progress	126,435,944	125,283,718
Net Pension Asset - LGERS	(1,239,231)	(1,239,231)
Benefit Payment - OPEB	78,015	78,015
Contributions in Current Year	799,995	799,995
Property and Equipment - Net	65,352,998	65,792,429
Total Noncurrent Assets	191,427,721	190,714,926
	\$216,160,679	\$213,824,132
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	(\$44,442)	(\$43,551)
Customer Deposits	12,785	12,785
Unearned Revenue	121,756	108,336
Unearned Revenue - Constr	0	0
Construction Contracts Payable	0	0
Construction Contract Retainages	1,520,209	1,520,209
Revenue Bond Payable - Current	1,315,000	1,315,000
Interest Payable	97,699	65,132
Total Payable from Unrestricted Assets	3,023,007	2,977,911
Total Current Liabilities	3,023,007	2,977,911
Noncurrent Liabilities:		
Pension Deferrals - OPEB	287,535	287,535
Other Postemployment Benefits	1,198,974	1,198,974
Compensated Absences	461,562	461,562
Net Pension Obligation-LEO Special Separation Allowance	439,521	439,521
Revenue Bond Payable - Noncurrent	14,990,000	14,990,000
Total Noncurrent Liabilities	17,377,592	17,377,592
Total Liabilities	20,400,599	20,355,503
Net Assets:		
Invested in Capital Assets	175,483,942	174,771,147
Restricted	10,568,186	10,299,655
Unrestricted	9,707,952	8,397,827
Total Net Assets	195,760,080	193,468,629
	\$216,160,679	\$213,824,132



Income Statement

Through 03/31/21
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Fund Category Governmental Funds						
Fund Type General Fund						
Fund 10 - General Fund						
<i>Operating revenues</i>						
Terminal space rentals - non airline	21,949.17	195,465.50	195,797.25	(331.75)	261,063.00	65,597.50
Terminal space rentals - airline	149,846.34	1,110,833.47	1,464,487.50	(353,654.03)	1,952,650.00	841,816.53
Landing fees	109,600.07	690,871.12	634,243.50	56,627.62	845,658.00	154,786.88
Concessions	39,825.52	290,755.91	388,255.50	(97,499.59)	517,674.00	226,918.09
Auto parking	317,109.23	1,755,342.26	2,639,298.75	(883,956.49)	3,519,065.00	1,763,722.74
Rental car - car rentals	174,547.22	1,434,210.97	1,386,370.50	47,840.47	1,848,494.00	414,283.03
Rental car - facility rent	52,004.87	416,038.96	496,168.50	(80,129.54)	661,558.00	245,519.04
Commerce ground transportation	9,597.18	113,468.32	164,678.25	(51,209.93)	219,571.00	106,102.68
FBOs	90,291.66	721,591.47	783,748.50	(62,157.03)	1,044,998.00	323,406.53
Building leases	9,965.58	89,627.88	89,502.75	125.13	119,337.00	29,709.12
Land leases	5,954.37	84,595.21	54,588.75	30,006.46	72,785.00	(11,810.21)
Other leases and fees	12,808.63	171,549.00	182,850.00	(11,301.00)	243,800.00	72,251.00
<i>Operating revenues Totals</i>	\$993,499.84	\$7,074,350.07	\$8,479,989.75	(\$1,405,639.68)	\$11,306,653.00	\$4,232,302.93
<i>Non-operating revenue and expense</i>						
Customer facility charges	113,296.50	1,031,441.00	1,050,000.00	(18,559.00)	1,400,000.00	368,559.00
Passenger facility charges	274,772.29	1,196,513.03	1,612,500.00	(415,986.97)	2,150,000.00	953,486.97
Cares Act grant	573,418.26	9,260,436.47	.00	9,260,436.47	.00	(9,260,436.47)
Interest revenue	3,219.31	22,191.04	75,000.00	(52,808.96)	100,000.00	77,808.96
Interest expense	(32,566.49)	(293,098.41)	.00	(293,098.41)	.00	293,098.41
Reimbursable cost expenses	.00	4,645.97	.00	4,645.97	.00	(4,645.97)
Gain or loss on disposal of assets	.00	90,000.00	.00	90,000.00	.00	(90,000.00)
P-card rebate	.00	4,517.13	.00	4,517.13	.00	(4,517.13)
<i>Non-operating revenue and expense Totals</i>	\$932,139.87	\$11,316,646.23	\$2,737,500.00	\$8,579,146.23	\$3,650,000.00	(\$7,666,646.23)
Capital contributions	1,413,088.33	18,493,081.27	.00	18,493,081.27	.00	(18,493,081.27)

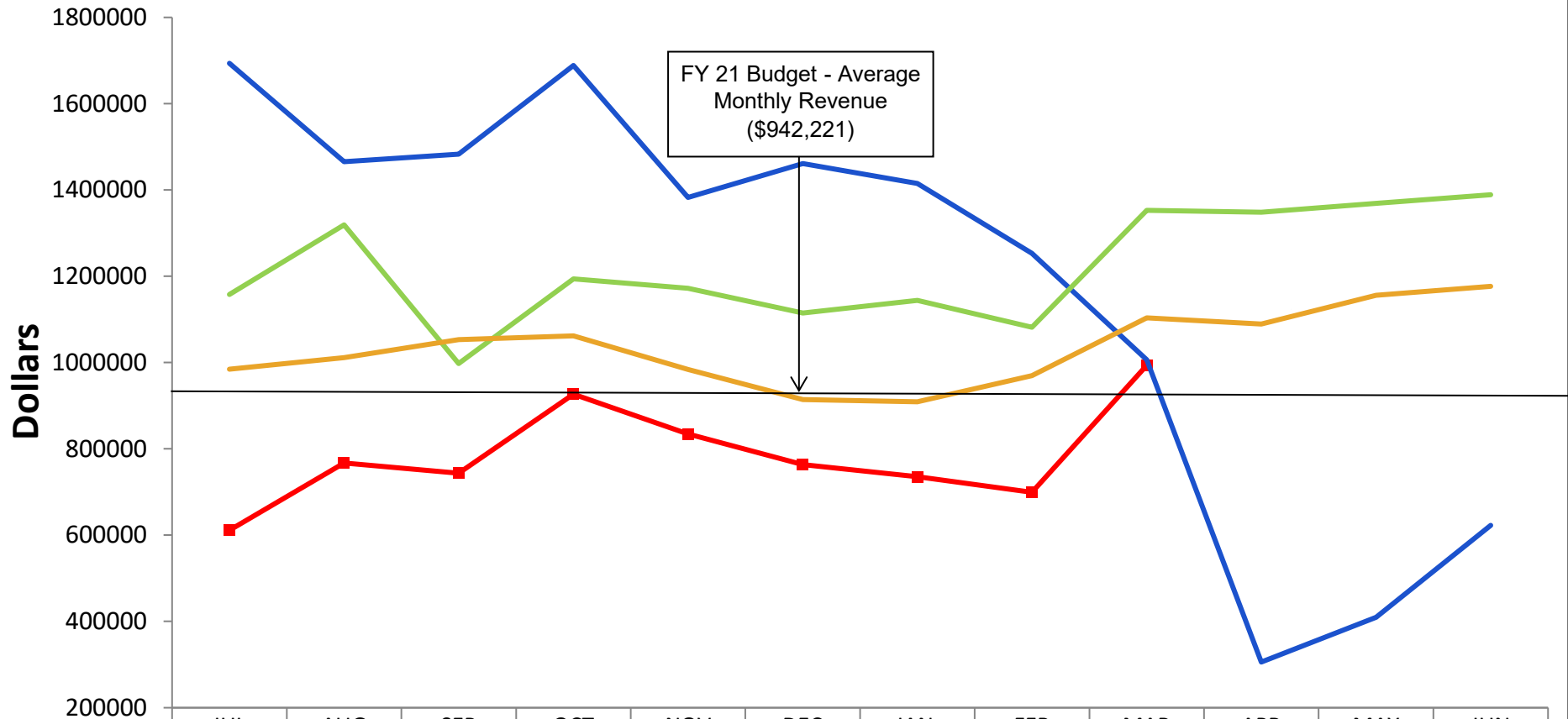


Income Statement

Through 03/31/21
Summary Listing

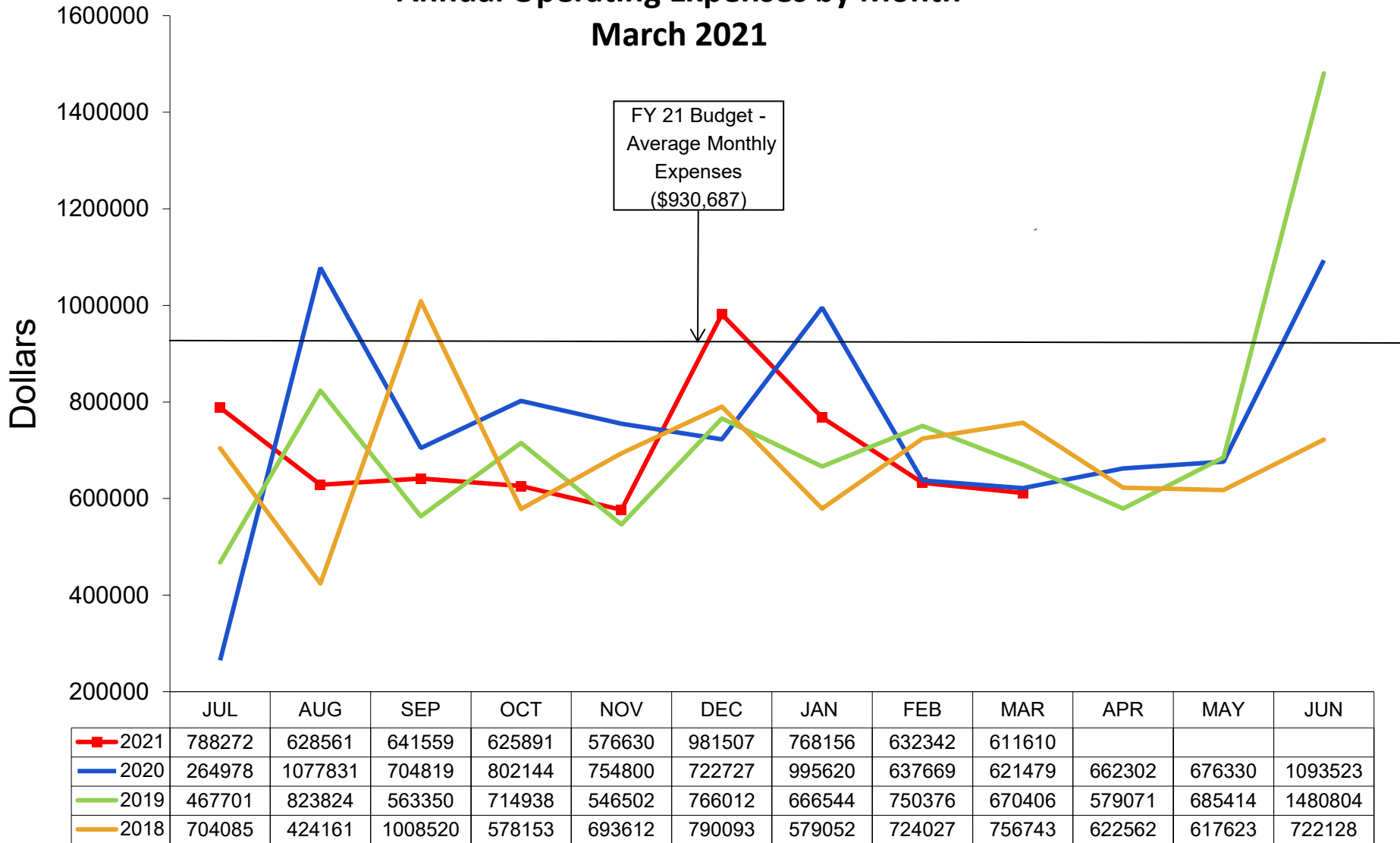
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
<i>Operating expenses</i>						
Personnel services	451,702.44	4,234,836.76	5,155,119.00	(920,282.24)	6,873,492.00	2,638,655.24
Professional services	24,630.70	266,966.84	325,687.50	(58,720.66)	434,250.00	167,283.16
Other contractual services	37,066.70	511,893.24	964,931.25	(453,038.01)	1,286,575.00	774,681.76
Travel and training	4,318.65	14,430.56	89,640.00	(75,209.44)	119,520.00	105,089.44
Communiations	3,827.54	40,808.23	43,155.00	(2,346.77)	57,540.00	16,731.77
Utility services	35,985.97	250,845.76	408,837.75	(157,991.99)	545,117.00	294,271.24
Rentals and leases	1,309.43	11,678.39	11,445.00	233.39	15,260.00	3,581.61
Insurance	.00	392,677.74	451,169.00	(58,491.26)	466,169.00	73,491.26
Advertising, printing and binding	434.34	1,736.74	9,622.50	(7,885.76)	12,830.00	11,093.26
Promotional activities	17,405.48	55,567.99	204,581.25	(149,013.26)	272,775.00	217,207.01
Other current charges and obligations	3,573.09	30,961.57	51,075.00	(20,113.43)	68,100.00	37,138.43
Operating supplies	16,960.05	133,530.04	322,689.75	(189,159.71)	430,253.00	296,722.96
Publications, subscriptions, memberships, etc.	1,568.16	57,269.48	59,631.00	(2,361.52)	79,508.00	22,238.52
Repairs and maintenance	6,260.46	85,153.31	176,720.25	(91,566.94)	235,627.00	150,473.69
Small equipment	6,567.21	85,086.95	71,250.00	13,836.95	95,000.00	9,913.05
Contingency	.00	.00	75,000.00	(75,000.00)	100,000.00	100,000.00
Emergency repairs	.00	9,956.79	37,500.00	(27,543.21)	50,000.00	40,043.21
Business development	.00	71,128.00	225,000.00	(153,872.00)	300,000.00	228,872.00
<i>Operating expenses Totals</i>	<u>\$611,610.22</u>	<u>\$6,254,528.39</u>	<u>\$8,683,054.25</u>	<u>(\$2,428,525.86)</u>	<u>\$11,442,016.00</u>	<u>\$5,187,487.61</u>
<i>Depreciation</i>						
Depreciation	439,431.00	3,954,879.00	.00	3,954,879.00	.00	(3,954,879.00)
<i>Depreciation Totals</i>	<u>\$439,431.00</u>	<u>\$3,954,879.00</u>	<u>\$0.00</u>	<u>\$3,954,879.00</u>	<u>\$0.00</u>	<u>(\$3,954,879.00)</u>
Grand Totals						
REVENUE TOTALS	3,338,728.04	36,884,077.57	11,217,489.75	25,666,587.82	14,956,653.00	(21,927,424.57)
EXPENSE TOTALS	1,051,041.22	10,209,407.39	8,683,054.25	1,526,353.14	11,442,016.00	1,232,608.61
Grand Total Net Gain (Loss)	<u>\$2,287,686.82</u>	<u>\$26,674,670.18</u>	<u>\$2,534,435.50</u>	<u>\$24,140,234.68</u>	<u>\$3,514,637.00</u>	<u>\$23,160,033.18</u>

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month March 2021



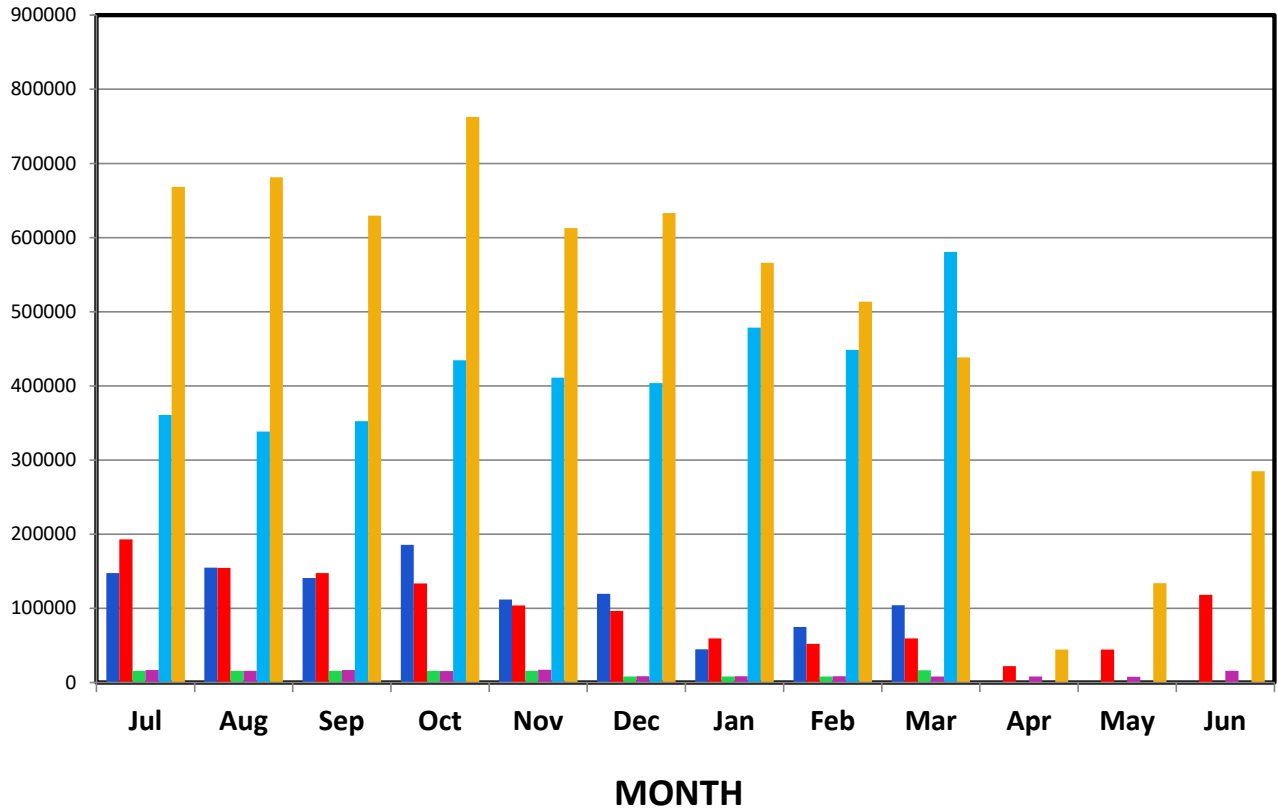
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2021	611290	767485	743365	926512	834587	763375	735131	699104	993500			
2020	1693639	1465826	1482983	1688471	1382894	1461166	1414955	1253245	1006396	305847	409453	622404
2019	1157880	1319448	997702	1193707	1171956	1114742	1144401	1081933	1352795	1348310	1369108	1388974
2018	984749	1011431	1052878	1062064	984291	914297	909078	969671	1103476	1089449	1155693	1176670

ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month March 2021



**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
March 2021**

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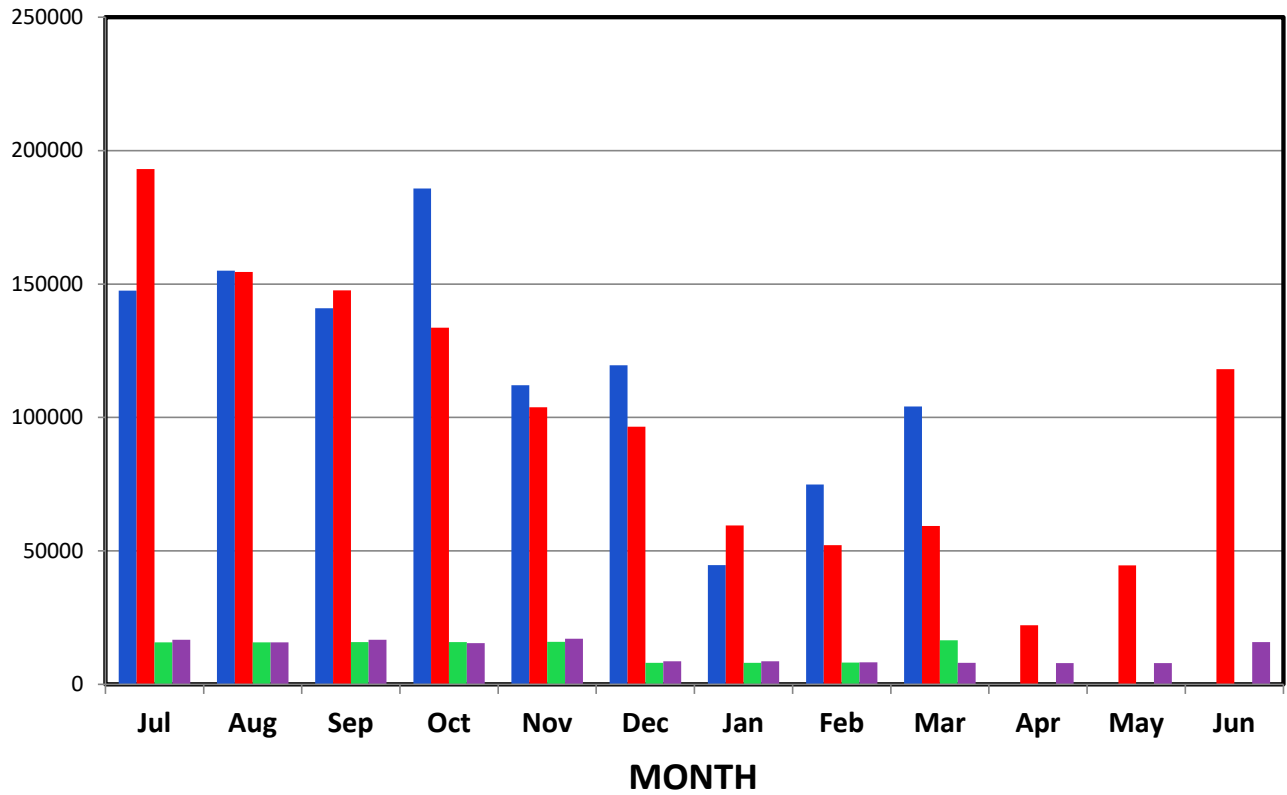


■ Jet A - FY21
■ Jet A - FY20
■ 100LL - FY21
■ 100LL - FY20
■ Airline - FY21
■ Airline - FY20

Jet A - 112,040 Gallons
 100LL - 15,909 Gallons
 Airline - 411,308 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
March 2021**

**G
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Jet A - 112,040 Gallons
100LL - 15,909 Gallons

Greater Asheville Regional Airport Authority
Project Report - May 2021

Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 05/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 05/01/2021)	Start Date	End Date	Current Project Status (as of 05/01/2021)
1	Airfield Re-Development Project	Budget for the complete project				\$64,100,000.00	\$50,900,000.00		\$115,000,000	58.9%	\$67,705,235			All Engineer, completed construction contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 2	RS&H	\$1,460,329.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	96.0%	\$1,402,243	Aug-19	Jun-21	Phase IV Project Management continues.
1B	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 3	RS&H	\$1,487,205.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	80%	\$1,190,695	Aug-19	Jun-21	Phase IV Project Management continues.
1C	Airfield Re-Development Project	New Runway Design Vol3	AVCON	\$99,271.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	72.5%	\$71,971	Aug-19	Jun-21	Phase IV Project Management continues.
1D	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.0%	(Overall total included in above number)	0.0%	\$4,042,174	Jan-13	Jun-21	Miscellaneous Administrative Expenses, Reimbursable Agreement and Land Acquisition
2	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	\$821,196.00	N/A	N/A	\$915,061.00	111.4%	\$1,736,257	73.3%	\$1,272,666	Nov-18	Jun-21	Project Management in process.
3	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$0.00	0.0%	\$12,608,794	34.1%	\$4,300,234	Nov-19	Mar-22	Design Development continues to progress.
4	Terminal Building Renovations	Pre-Construction CMR	Hensel Phelps	\$1,088,270.00	N/A	N/A	\$0.00	0.0%	\$1,088,270	19.4%	\$210,825	Dec-20	Mar-22	CMR Pre-Construction phase services.
5	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923.00	N/A	N/A	\$0.00	0.0%	\$4,157,923	0.0%	\$0	Mar-21	Mar-22	Design is progressing.
Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 05/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 05/01/2021)	Start Date	End Date	Current Project Status (as of 05/01/2021)
1	Permanent Runway 17-35 Construction, NAVAIDS and Taxiway Conversion	Construct new runway and convert temporary runway to a taxiway	RS&H and AVCON Inc.	Amount Included in Phase 3 Design Fees	Travelers	\$22,222,792.84	\$0.00	0.0%	\$22,222,792.84	76.4%	\$16,907,310	Apr-20	Jun-21	Temporary runway conversion and erosion control work continues.
2	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	Amount in Design Fees	Zachary Construction	\$9,087,857	\$285,840	3.15%	\$9,542,250	43.1%	\$4,039,649	Sep-19	Jun-21	Upper retain wall, earth fill, and drain work continue. Fence relocated for parking lot work to be completed.

Key strategic priorities

Governance vs. Management : Focus on setting governing direction (“guard rails”) for the organizational and holding management accountable for the execution of operational tactics. Pursue continuous educational opportunities for Authority Member development.

1. **Organizational Relevance**: Remaining relevant in an era of airport consolidation
2. **Financial Stewardship**: Sustainability/Operating Performance/Audit & Compliance
3. **Municipal Relations**: Positive relationships with all municipalities surrounding the airport
4. **Stakeholder Relations**: Positive relationships with neighbors and other community organizations
5. **Community Image**: Public Perception/Public Relations/Customer Service/Legal Entity
6. **Facilities Stewardship**: Future Master Facilities Plan
7. **Environmental Stewardship**: Accountability/Awareness of Environmental Issues
8. **Economic Development**: Engage Community Partners/Airline Service Development
9. **Vendor-Partner Relations**: General Aviation/Rental Car Agencies/Vendors
10. **Public Safety**: Airport Emergency Safety/TSA Relations/Municipal Partners
11. **Organizational Accountability**: Executive Director Supervision