



AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, June 10, 2022, 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, June 10, 2022 via Webex: 1-844-621-3956; Meeting Number (access code): 2631 869 9498

- I. CALL TO ORDER
- II. PRESENTATIONS: None
- III. FINANCIAL REPORT ([document](#))
- IV. CONSENT ITEMS:
 - A. Approval of the Greater Asheville Regional Airport Authority May 13, 2022 Regular Meeting Minutes ([document](#))
 - B. Approve Resolution Accepting Grants ([document](#))
 - C. Approval of the Greater Asheville Regional Airport Authority May 13, 2022 Closed Session Minutes
- V. OLD BUSINESS: None
- VI. NEW BUSINESS:
 - A. Approval of Emergency Procurement Authority ([document](#))
 - B. Approval of Updated Air Service Incentive Policy ([document](#))



VII. DIRECTOR'S REPORT:

- A. Terminal Bond Update
- B. JetBlue Inaugural
- C. Discussion of Virtual Authority Board Meetings

VIII. INFORMATION SECTION:

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

- A. April 2022 Traffic Report ([document](#))
- B. April 2022 Monthly Financial Report ([document](#))
- C. June 2022 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
 - None identified at this time

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, June 9, 2022
2. Comments received, as specified above, shall be read during this Agenda period

X. CALL FOR NEXT MEETING: July 8, 2022

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. Election of Board Officers – Nominating Committee Report
- B. Key Strategic Elements ([document](#))

XIII. SERVICE RECOGNITION AWARDS:

- A. Matthew C. Burril
- B. Thomas M. Apodaca

XIV. 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
April-22**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	70,179	45.1%	227,412	70.9%
Aircraft Operations				
Commercial	1,877	(2.0%)	6,421	1.7%
Scheduled Flights	806	2.9%		
Flight Cancellations	35			
Seats	81,755	3.6%	293,283	13.9%
Load Factor	85.8%	40.1%	77.5%	50.1%
General Aviation	4,271	17.0%	13,492	15.0%
Military	717	57.9%	1,991	72.8%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 1,636,179	26.2%	\$ 15,952,507	23.0%
Operating Expenses	730,108	(29.8%)	7,783,388	(25.1%)
Net Operating Revenues before Depreciation	<u>\$ 906,071</u>		<u>\$ 8,169,119</u>	
Net Non-Operating Revenues	<u>\$ 3,432,278</u> *	1,025.3%	<u>\$ 17,629,304</u>	478.0%
* Includes CRRSA funds \$2,948,030				
Grants:				
FAA AIP Grants	\$ 63,690		\$ 5,200,050	
NC Dept of Transportation Grants	-		4,252,332	
Total	<u>\$ 63,690</u>		<u>\$ 9,452,382</u>	

CASH

Restricted	\$ 13,206,355
Designated for O&M Reserve	6,038,279
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	22,387,962
Total	<u>\$ 42,282,596</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	13,595	4,800	2,125	6,670
Allegiant	1,368	-	-	1,368
American	4,126	-	-	4,126
Delta	1,550	-	170	1,380
Elite	280	-	-	280
Enterprise	763	763	-	-
FAA	147	-	-	147
Paradies	5,233	3,174	1,329	730
Spirit	341	-	-	341
Sun Country	1,106	1,088	18	-
TSA	3,790	1,810	1,240	740
United	6,641	6,641	-	-
World Fuel Services	1,758	-	-	1,758
Worldwide	250	-	-	250
Miscellaneous	3,792	642	45	3,106
Total	<u>\$ 44,740</u>	<u>\$ 18,918</u>	<u>\$ 4,927</u>	<u>\$ 20,896</u>
% of Total Receivables	4.47%			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 14,990,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
	<u>\$ 21,000,000</u>	<u>\$ 14,990,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 51,144,549
Year-to-Date Spending	\$ 11,540,994

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
May 13, 2022**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, May 13, 2022 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: Matthew C. Burril, Chair; George H. Erwin, Jr.; Carl H. Ricker, Jr.; and Thomas M. Apodaca

MEMBERS PRESENT VIA TELEPHONE/VIDEO: Susan Russo Klein; and Britt Lovin

MEMBERS ABSENT: Brad Galbraith, Vice-Chair

STAFF AND LEGAL COUNSEL PRESENT: Cindy Rice, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director; Tina Kinsey, Director of Marketing, Public Relations & Air Service Development; Janet Burnette, Director of Finance and Accounting; Shane Stockman, IT Director; John Coon, Director of Operations and Maintenance; Christina Madsen, Airport Properties and Contracts Manager; Jared Merrill, Airport Planning Manager; Samuel Sales, Chief of Public Safety; Angela Wagner, Director of Administration and Human Resources; Michael Merideth, Systems Administrator; and Ellen Heywood, Clerk to the Board

PRESENT IN PERSON: David King, Gresham Smith; Brad Sucher, Gresham Smith; Michael Slingluff

ALSO PRESENT VIA TELEPHONE/VIDEO: John Kasuda, Siemens; Jon McCalmont, Parrish and Partners; Paul Puckli, CHA Consulting; Nick Loder, RS&H; Sandra Kilgore, Asheville City Council

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

PRESENTATIONS:

A. Terminal Presentation: Brad Sucher with Gresham Smith gave a presentation to the Board on the Terminal Building Modernization and Expansion project which included details and images for the exterior and interior finishes of the various areas of the planned terminal building, a description of the glass coating for glare reduction, as

well as a review of the project schedule. Brief discussions took place regarding the temporary hold room and ground loading of passengers during construction of the gate areas. The Board thanked Mr. Sucher for his presentation.

FINANCIAL REPORT: A review of enplanements, aircraft operations, and general aviation activity for the month of March was provided by the Director. The Director noted that enplanements in March were 11.3% higher than March of 2019, the airport's record-setting year for enplanements. Janet Burnette reported on the financial activity for the month of March.

CONSENT ITEMS: The Chair stated that Consent Item C, Approval of the Greater Asheville Regional Airport Authority April 8, 2022 Closed Session Minutes, would be pulled for review in Closed Session.

A. Approval of the Greater Asheville Regional Airport Authority April 8, 2022 Regular Meeting Minutes: Mr. Erwin moved to approve the Greater Asheville Regional Airport Authority April 8, 2022 Regular Meeting Minutes. Mr. Apodaca seconded the motion and it carried unanimously.

B. Approval of Insurance Renewals: The Director noted that cyber insurance coverage had doubled in price for the same \$1 million coverage, however, staff felt it was beneficial coverage and recommended keeping in place. The Director further stated that Mutual of Omaha has added Accidental Death and Dismemberment coverage to the voluntary life insurance policies, and that employees would be offered additional voluntary insurance benefits such as Accident and Disease specific coverage provided a minimum of 10% of the employee base were to enroll in this coverage.

Mr. Apodaca moved to approve the renewal of the Authority's insurance coverages in an amount not to exceed the premiums outlined in the agenda package and authorize the Executive Director to execute the necessary documents. Mr. Ricker seconded the motion and it carried unanimously.

OLD BUSINESS: None

NEW BUSINESS:

A. Approval of Administrative Policy and Procedure for Airport Peer-to-Peer Vehicle Sharing Business Regulation 117.01: Christina Madsen informed the Board that the purpose of the Peer-to-Peer Vehicle Sharing Business Regulation policy was to

establish and govern this new ground transportation category at the airport. Ms. Madsen provided a brief description of the peer-to-peer vehicle sharing business, the state statute enacted by the General Assembly that allows airports to charge a fee for using an airport's facility, as well as the issues at stake with other vehicle rental operators currently doing business at the airport. Ms. Madsen reported that the policy would require these peer-to-peer vehicle sharing businesses to pay the Authority 10% of gross receipts as well as either leasing a minimum of two parking spaces in the shuttle lot, paying the daily rate and exchanging the vehicle in that designated location only, or parking the vehicle in any parking lot for the exchange of the vehicle and paying the fee to exit that parking facility.

A discussion ensued concerning how other ground transportation providers currently operate at the airport, the potential for leasing space to other vendors, and how the cost structure compared to rental car companies currently operating at the airport.

Mr. Erwin moved to approve the Airport Peer-to-Peer Vehicle Sharing Business Regulation Policy 117.01 and authorize the Executive Director to execute the necessary documents. Mr. Apodaca seconded the motion and it carried unanimously.

B. Approval of Transfer of Sick Leave Policy: The Director stated that this item was being pulled from the agenda. Staff has consulted with Ms. Rice and the state retirement system on the matter, but did not believe it was time to bring this to the Board.

C. Approval of Standard Form of Agreement between Owner and Program Manager with Parsons Transportation Group, Inc. for Terminal Building Modernization and Expansion Project Program Management Services: Michael Reisman stated that program management services for the Terminal Building Modernization and Expansion project provides for the daily oversight and inspection of the overall project. Five companies submitted Statements of Qualifications in November of 2021. A selection committee conducted interviews with three of the five firms, requested additional information from two of the firms interviewed, and upon evaluation of the additional information, selected Parsons Transportation Group, Inc. to provide program manager services. Mr. Reisman reviewed the financial components of the proposed agreement and reported that the overall expense is between \$6 and \$7 million over the course of approximately four years. Staff will include a line item in future budgets for these services, however, the anticipated expense of \$1,329,368.36 for the upcoming fiscal year were not included in the FY22/23 Budget and will require the following budget amendment:

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, 2023:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements	_____	<u>\$1,329,368.36</u>
Totals	_____	<u>\$1,329,368.36</u>

This will result in a net increase of \$1,329,368.36 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash	_____	<u>\$1,329,368.36</u>
Totals	_____	<u>\$1,329,368.36</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 13th day of May 2022.

Matthew C. Burril, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Mr. Apodaca moved to approve the agreement with Parsons Transportation Group, Inc. for Program Management Services associated with the Terminal Building Modernization and Expansion Project; approve FY22/23 anticipated contract expenditures of \$1,329,368.36; authorize the Executive Director to execute the necessary documents; and amend the FY22/23 budget by adopting the budget ordinance amendment as presented by staff. Mr. Ricker seconded the motion and it carried unanimously.

D. Approval of Agreement for Landside Landscaping Services: John Coon informed the Board that due to staffing shortages and difficulties in hiring maintenance personnel, staff was requesting approval of an agreement with Green Impact Commercial Landscape to provide landside landscaping services for the 2022 season in a not-to-exceed amount of \$84,300.00. The cost of the service would be offset by budgeted salary and other contract costs.

Mr. Erwin moved to approve the issuance of a purchase order with Green Impact Commercial Landscapes in the amount of \$84,300.00 and authorize the Executive Director to execute the necessary documents. Mr. Apodaca seconded the motion and it carried unanimously.

DIRECTOR'S REPORT: The Director stated that he had a couple of additional items to address that were not included on the agenda.

A. Meeting with Bond Rating Agencies: The Director provided an update on meetings held with bond rating agencies for the Terminal Modernization and Expansion project as well as the schedule for sale and closing of the bonds. The Director stated that approximately \$185 million in bonds would be sold and advised the Board that while Raymond James had been selected as the underwriter for the sale of the bonds, Siebert Williams Shank was chosen as the junior underwriter. The Board thanked staff for all their work on the bonds.

B. Change Order No. 3: The Director reported a change order with Chatham Civil Constructing that reduces the contract by \$6,100 for the parking lot construction project across NC280. The reduction in the contract will be applied towards the cell phone lot project.

C. Authority Board Meetings: The subject of bringing members of the public back to Authority Board meetings in person was raised. A brief discussion ensued and it was decided to add this topic to the agenda for the June Board meeting.

INFORMATION SECTION: No comments

PUBLIC AND TENANTS COMMENTS: None

CALL FOR NEXT MEETING: The Chair stated that the next regular meeting of the Board will be held on June 10, 2022.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: At 9:58 a.m. Mr. Erwin moved to go into Closed Session Pursuant to Subsections 143-318.11 (a) (3), (4) and (6) of the General Statutes of North Carolina to Consult with Legal Counsel regarding, among other things, that Buncombe County Lawsuit entitled Christopher McFalls vs. The Greater Asheville Regional Airport Authority; to Preserve the Attorney-Client Privilege; to Discuss Matters Relating to the Location and/or Expansion of Industries or Other Businesses in the Area Served by the Greater Asheville Regional Airport Authority, Including Agreement on a Tentative List of Economic Development Incentives that may be Offered by the Greater Asheville Regional Airport Authority in Negotiations; and to Discuss Personnel Matters. Mr. Apodaca seconded the motion and it carried unanimously.

The Chair indicated they would break for a few minutes at which time the Board would resume in closed session.

Open Session resumed at 11:26 a.m.

Ms. Russo Klein left the meeting during Closed Session

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY MAY 13, 2022 CLOSED SESSION MINUTES: Mr. Erwin moved to seal the minutes for the Closed Session just completed and to withhold such Closed Session minutes from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Mr. Apodaca seconded the motion and it carried by a 5 to 0 vote.

APPROVAL OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY APRIL 8, 2022 CLOSED SESSION MINUTES: Mr. Erwin moved to approve the minutes for the Greater Asheville Regional Airport Authority April 8, 2022 Closed Session and to seal and withhold the minutes for the April 8, 2022 Closed Session from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Mr. Apodaca seconded the motion and it carried by a 5 to 0 vote.

EXECUTIVE DIRECTOR COMPENSATION: Mr. Erwin moved to increase the Director's base compensation by 21% of his total compensation package effective retroactive to January 2022; to increase the Director's car allowance to \$1,000 per month effective retroactive to January 2022, and to allow the Executive Director to change his title to President & CEO and to adjust other administrative titles as the Director sees fit. Mr. Ricker seconded the motion and it carried by a 5 to 0 vote.

ADJOURNMENT: Mr. Erwin moved to adjourn the meeting at 11:31 a.m. Mr. Apodaca seconded the motion and it carried by a 5 to 0 vote.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Matthew C. Burrell
Chair

Greater Asheville Regional Airport Authority

~ Resolution ~

A RESOLUTION CONFERRING STANDBY AUTHORITY TO ACCEPT GRANTS BY THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY DURING THE FISCAL YEAR 2022-2023

WHEREAS, the Greater Asheville Regional Airport Authority (“Authority”) is a body corporate and politic organized and created by the North Carolina General Assembly pursuant to Session Law 2012-121, House Bill 552 known as the Greater Asheville Regional Airport Authority Act (“Act”); and

WHEREAS, the Authority operates the Asheville Regional Airport (“Airport”); and

WHEREAS, the Authority has the right under the Act to accept grants of money and/or materials or property of any kind for any existing or future airport facilities from the State of North Carolina, the United States, or any agency, department, or subdivision of either of them: and

WHEREAS, the Federal Aviation Administration (“FAA”), a division under the United States Department of Transportation, annually awards entitlement grants and discretionary grants to airports throughout the United States in support of airport capital improvement projects; and

WHEREAS, the Airport is eligible for such grants; and

WHEREAS, the window of time to accept such grants from the FAA is usually relatively short and may not fall within the schedule of Authority board meetings; and

WHEREAS, the President & CEO recommends that the Authority adopt this resolution so as not to be in a position whereby a grant is forfeited or denied.

NOW, THEREFORE, BE IT RESOLVED and Adopted by the Authority as follows:

Lew Bleiweis, A.A.E., President & CEO of the Greater Asheville Regional Airport Authority, Michael Reisman, A.A.E., Chief Operating Officer, the Chair of the Authority, and/or the Vice Chair of the Authority, or any of them or their successors in office (each an “Authorized Officer”) be, and they hereby are, authorized to accept, on behalf of the Authority, any and all grant offers made to the Authority by the State of North Carolina, the United States, or any agency, department, or subdivision of either of them; to execute and deliver, for and on behalf of the Authority, any and all instruments necessary to accept such grant offers; to ratify, accept, and adopt all assurances, statements, representations, warranties, covenants and agreements contained in any project application submitted by the Authority in connection with such grants; and to agree, on behalf of the Authority, to comply with any and all such assurances.

Adopted this 10th day of June, 2022

Matthew C. Burril, Chair

Attested by:

Ellen M. Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Director of Finance and Accounting

DATE: June 10, 2022

ITEM DESCRIPTION – New Business Item A

Approval of Emergency Procurement Authority

BACKGROUND

In March 2022, the Authority Board approved the following:

Due to the economic impacts of, among other things, COVID-19, labor shortages, and supply chain issues, as well as the general escalation of costs, for the balance of Fiscal Year 2021/2022, the Executive Director is hereby authorized to, in his discretion and without the advance approval of the GARAA Board, approve purchases that are up to \$10,000.00 in excess of the amount included in the FY 2021/2022 GARAA Budget for that purchase. The total scope of the Executive Director's discretion shall be capped at \$50,000.00 in the aggregate. All purchases made under this policy, and pursuant to the Executive Director's discretion, shall be reported to the GARAA Board for approval, ratification, and amendment of the FY 2021/2022 GARAA Budget. The Executive Director shall report the purchases to the GARAA Board, no later than the earlier of: (1) reaching the \$50,000 aggregate limit; or (2) 90 days from the date of the purchase.

The escalation of costs is continuing, and it is now necessary to extend this authorization into the 2022/2023 fiscal year until December 31, 2022.

ISSUES

None.

ALTERNATIVES

The Authority Board could elect to not allow the president & CEO this authority.



FISCAL IMPACT

Not to exceed \$50,000.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to grant the president & CEO the authority to approve purchases up to \$10,000 in excess of budgeted amounts included in FY2022/2023 GARAA Budget, not to exceed \$50,000 in the aggregate.



MEMORANDUM

TO: Members of the Greater Asheville Regional Airport Authority

FROM: Tina Kinsey, Director of Marketing, PR & Air Service Development

DATE: June 10, 2022

ITEM DESCRIPTION – New Business Item B

Approval of Updated Air Service Incentive Policy

BACKGROUND

The Greater Asheville Regional Airport Authority maintains a policy that outlines incentive options available for air service development.

Such business development incentives are commonplace in airport management and are utilized to grow air service for the community, to foster competition and to garner air service to targeted markets.

The policy is evaluated from time to time to ensure that it is meeting the needs of the organization, is competitive in the greater marketplace, and is attractive to air service providers.

Such an evaluation has occurred, and an updated policy is attached that is aligned with the marketplace and route development needs of the organization at this time and outlines a more competitive approach to air service business development incentives.

ISSUES

The airline industry has changed significantly during the past few years in ways that have created more potential opportunities for AVL. Specifically:

1. Leisure travel opportunities are now more of a focus for most airlines; and
2. New airlines that could serve additional markets/routes are growing domestically.

New Business - Item B



Simultaneously, competition for new routes/growth has increased significantly. A primary reason is due to pilot/crew shortages that result in reduction in air service in some markets. These shortages will pose a significant challenge for new service for the foreseeable future, and the most competitively positioned airports and markets will be the most successful in attracting new or growing existing air service.

An evaluation of updated air service incentive policies at other similar airports revealed that the existing GARAA policy is less competitive comparatively, potentially placing our organization at a disadvantage for future air service growth.

Therefore, an updated policy has been created to reflect more current trends. The attached updated policy has been changed to reflect the following:

1. More defined categories of incentives for different routes/markets and types of service:
 - a. Targeted service vs. "other" service
 - b. Year-round vs. Seasonal
 - c. Focus City service (5+ routes added at one time, including one targeted service)
2. Up to two years of waived fees (rather than 12 months) for some service categories
3. More defined levels of marketing incentive funds per category/type of service

Per the policy, Board approval will be needed for each instance in which a specifically named targeted route outside the Top 25 O&D is prioritized, or to offer incentive funds in excess of annual budget.

ALTERNATIVES

The Authority could choose to continue with the current Air Service Incentive Policy or request different amendments to the current policy.



FISCAL IMPACT

The annual budget of \$300,000 for business development incentive funds is still applicable per the new policy. Any requests for funds above the annually budgeted amount would come before the Board for approval.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to approve and adopt the amended Air Service Incentive Policy as presented.

OBJECTIVE	To outline the range of incentive options available for air service development for the Greater Asheville Regional Airport Authority (Authority).
METHOD OF OPERATION	
INTRODUCTION	To stimulate air service growth and provide an incentive to incumbent and new entrant airlines for the addition of new air service at Asheville Regional Airport (Airport), the Authority establishes a range of incentive options available. This policy provides the parameters within which staff will be able to negotiate air service development on behalf of the Authority.
DEFINITIONS	<p>Target market – Target markets are any current top 25 Origin and Destination (O&D) airports or geographic areas with alternative airports (based on most current rolling 12-month DOT data), or other markets identified by the GARAA board, if needed.</p> <p>Other market – Domestic O&D airports that fall below the top 25 O&D airports/geographic regions (based on most current rolling 12-month DOT data).</p> <p>Served market – O&D airport already served from AVL, either by incumbent or new entrant carrier.</p> <p>Unserved market – Nonstop route not currently offered by any carrier.</p> <p>Seasonal Service – Less-than-yearly domestic air service with a minimum 90-day consecutive service period, with at least 2x/week service.</p> <p>Year-round service – Domestic air service to new route that is offered daily or less-than-daily (at least 2x/weekly) for at least 12 consecutive months.</p>

Terminal rents and fees – airline rental fees for new or expanded preferential lease space (ticket counter, queue and office space), rent for common areas (baggage claim, boarding areas, aircraft apron, loading bridges, etc.), airport-imposed security fees and fees for shared terminal equipment and supplies for passenger processing.

INCENTIVE PROGRAM

Year-round service

	Unservd target market	Any other unserved market	Served market
Marketing	Up to \$150,000 (Yr I)	Up to \$75,000 (Yr I)	Up to \$50,000 (Yr I)
Landing Fee Waivers	100% for 24 months	100% for 12 months	100% for 12 months
Terminal Rent & Fee Waivers	100% for 24 months	100% for 12 months	100% for 12 months

Seasonal service

	Unservd target market	Any other unserved market	Served market
Marketing	Up to \$75,000 (Yr I)	Up to \$50,000 (Yr I)	Up to \$25,000 (Yr I)
Landing Fee Waivers	100% for first season	100% for first season	100% for first season
Terminal Rent & Fee Waivers	100% for first season; 50% for second season	100% for first season	100% for first season

Seasonal-to-year-round service (without interruption of service)

	Unservd target market	Any other unserved market	Served market
Marketing	Up to \$75,000 (additional for first year)	Up to \$25,000 (additional for first year)	Up to \$25,000 (additional for first year)
Landing Fee Waivers	100% for additional consecutive months up to 24 months total	100% for additional consecutive months up to 12 months total	100% for additional consecutive months up to 12 months total
Terminal Rent & Fee Waivers	100% for additional consecutive months up to 24 months total	100% for additional consecutive months up to 12 months total	100% for additional consecutive months up to 12 months total

Focus City – At least 5 unserved routes (including at least one target market) within first 12 consecutive months of service

	AVL Designated as Focus City
Marketing	Up to \$300,000 for all combined new domestic services (Yr 1)
Landing Fee Waivers	100% for 24 months
Terminal Rent & Fee Waivers	100% for 24 months

REQUIREMENTS

For those incentives identified under the Incentive Program section of this policy, a formal contract is not required. However, staff will codify the arrangement

and provide the air service entity with a written outline of the incentives that have been offered. If a revenue guarantee or other cash incentive is provided by a third party, a formal contract or agreement between the third party and air service entity must be executed. The airport cannot be involved in this transaction.

Exclusions

Airlines that return previously served routes into service do not qualify for incentives if the route was served by the airline within the previous 24 months. The Board may elect to offer incentives if the route is a targeted unserved market.

If the new service ceases or is suspended at any time during the incentivized period, any unpaid incentive funds at the time of suspension/cessation of service will be forfeited.

APPLICABILITY

This policy applies to both incumbent and new entrant commercial or scheduled charter air service entities utilizing the airport and desiring to provide new nonstop service, and who request incentives prior to announcing the new service.

The Authority budgets for air service incentives annually. Therefore, once the budgeted funds are exhausted for a given fiscal year, further incentives may not be available until the next fiscal year unless authorized by the Board.

RIGHT TO AMEND POLICY

The Greater Asheville Regional Airport Authority reserves the right to adopt such amendments to this policy from time to time as it determines is necessary or desirable to reflect current trends of airport activity for the benefit of the general public or the operation of the airport.

APPROVAL AND UPDATE HISTORY

Approval

Supersedes

October 6, 2017, August 8, 2014, June 11, 2010, April 13, 2007, December 18, 2000, May 17, 2004, October 18, 2004, January 24, 2005

DRAFT



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., President & CEO
DATE: June 10, 2022

ITEM DESCRIPTION – Information Section Item A

April, 2022 Traffic Report – Asheville Regional Airport

SUMMARY

April, 2022 overall passenger traffic numbers were up 43.9% compared to the same period last year. Passenger traffic numbers reflect a 45.1% increase in passenger enplanements from April, 2021. Enplanements for Fiscal Year to Date total 678,268, which is a 109.6% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in April 2022 were up by 37.0%. There were 33 flight cancellations for the month.

American Airlines: American's April 2022 passenger enplanements represent a 6.7% increase over the same period last year. There was one flight cancellation for the month.

Delta Airlines: Enplanements for Delta in April 2022 increased by 149.0%. There were no flight cancellations for the month.

United Airlines: In April 2022, United Airlines saw an increase in enplanements by 4.7% over the same period last year. There was one flight cancellation for the month.

Monthly Traffic Report Asheville Regional Airport

April 2022



Category	Apr 2022	Apr 2021	Percentage Change	*CYTD-2022	*CYTD-2021	Percentage Change	*MOV12-2022	*MOV12-2021	Percentage Change
Passenger Traffic									
Enplaned	70,179	48,371	45.1%	227,412	133,035	70.9%	810,392	344,052	135.5%
Deplaned	<u>70,682</u>	<u>49,534</u>	42.7%	<u>225,586</u>	<u>131,979</u>	70.9%	<u>805,858</u>	<u>340,778</u>	136.5%
Total	140,861	97,905	43.9%	452,998	265,014	70.9%	1,616,250	684,830	136.0%
Aircraft Operations									
Airlines	1,184	1,155	2.5%	4,251	4,107	3.5%	14,247	10,458	36.2%
Commuter/ Air Taxi	<u>693</u>	<u>761</u>	-8.9%	2,170	2,207	-1.7%	12,551	7,282	72.4%
Subtotal	<u>1,877</u>	<u>1,916</u>	-2.0%	<u>6,421</u>	<u>6,314</u>	1.7%	<u>26,798</u>	<u>17,740</u>	51.1%
General Aviation	4,271	3,649	17.0%	13,492	11,729	15.0%	46,408	40,410	14.8%
Military	<u>717</u>	<u>454</u>	57.9%	<u>1,991</u>	<u>1,152</u>	72.8%	<u>5,241</u>	<u>2,839</u>	84.6%
Subtotal	<u>4,988</u>	<u>4,103</u>	21.6%	<u>15,483</u>	<u>12,881</u>	20.2%	<u>51,649</u>	<u>43,249</u>	19.4%
Total	6,865	6,019	14.1%	21,904	19,195	14.1%	78,447	60,989	28.6%
Fuel Gallons									
100LL	15,017	16,803	-10.6%	45,779	49,572	-7.7%	179,717	160,451	12.0%
Jet A (GA)	134,021	141,425	-5.2%	416,424	365,164	14.0%	1,904,262	1,388,711	37.1%
Subtotal	<u>149,038</u>	<u>158,228</u>	-5.8%	<u>462,203</u>	<u>414,736</u>	11.4%	<u>2,083,979</u>	<u>1,549,162</u>	34.5%
Jet A (A/L)	<u>726,716</u>	<u>582,539</u>	24.7%	<u>2,288,534</u>	<u>2,090,374</u>	9.5%	<u>8,117,091</u>	<u>4,676,451</u>	73.6%
Total	875,754	740,767	18.2%	2,750,737	2,505,110	9.8%	10,201,070	6,225,613	63.9%

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

Tuesday, May 31, 2022

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

April 2022



	Apr 2022	Apr 2021	Percentage Change	*CYTD-2022	*CYTD-2021	Percentage Change
Allegiant Air						
Enplanements	33,810	24,687	37.0%	110,573	68,785	60.8%
Seats	39,555	42,393	-6.7%	144,174	130,977	10.1%
Load Factor	85.5%	58.2%	46.8%	76.7%	52.5%	46.0%
American Airlines						
Enplanements	13,977	13,098	6.7%	47,563	35,234	35.0%
Seats	15,517	18,759	-17.3%	59,482	64,937	-8.4%
Load Factor	90.1%	69.8%	29.0%	80.0%	54.3%	47.4%
Delta Air Lines						
Enplanements	17,082	6,859	149.0%	51,344	20,226	153.9%
Seats	20,001	12,693	57.6%	66,261	44,461	49.0%
Load Factor	85.4%	54.0%	58.0%	77.5%	45.5%	70.3%
Sun Country						
Enplanements	1,409	0	#Div/0!	4,398	0	#Div/0!
Seats	2,232	0	#Div/0!	6,696	0	#Div/0!
Load Factor	63.1%	#Num!	#Type!	65.7%	#Num!	#Type!
United Airlines						
Enplanements	3,901	3,727	4.7%	13,534	8,790	54.0%
Seats	4,450	5,100	-12.7%	16,670	17,200	-3.1%
Load Factor	87.7%	73.1%	20.0%	81.2%	51.1%	58.9%
Totals						
Enplanements	70,179	48,371	45.1%	227,412	133,035	70.9%
Seats	81,755	78,945	3.6%	293,283	257,575	13.9%
Load Factor	85.8%	61.3%	40.1%	77.5%	51.6%	50.1%

Tuesday, May 31, 2022

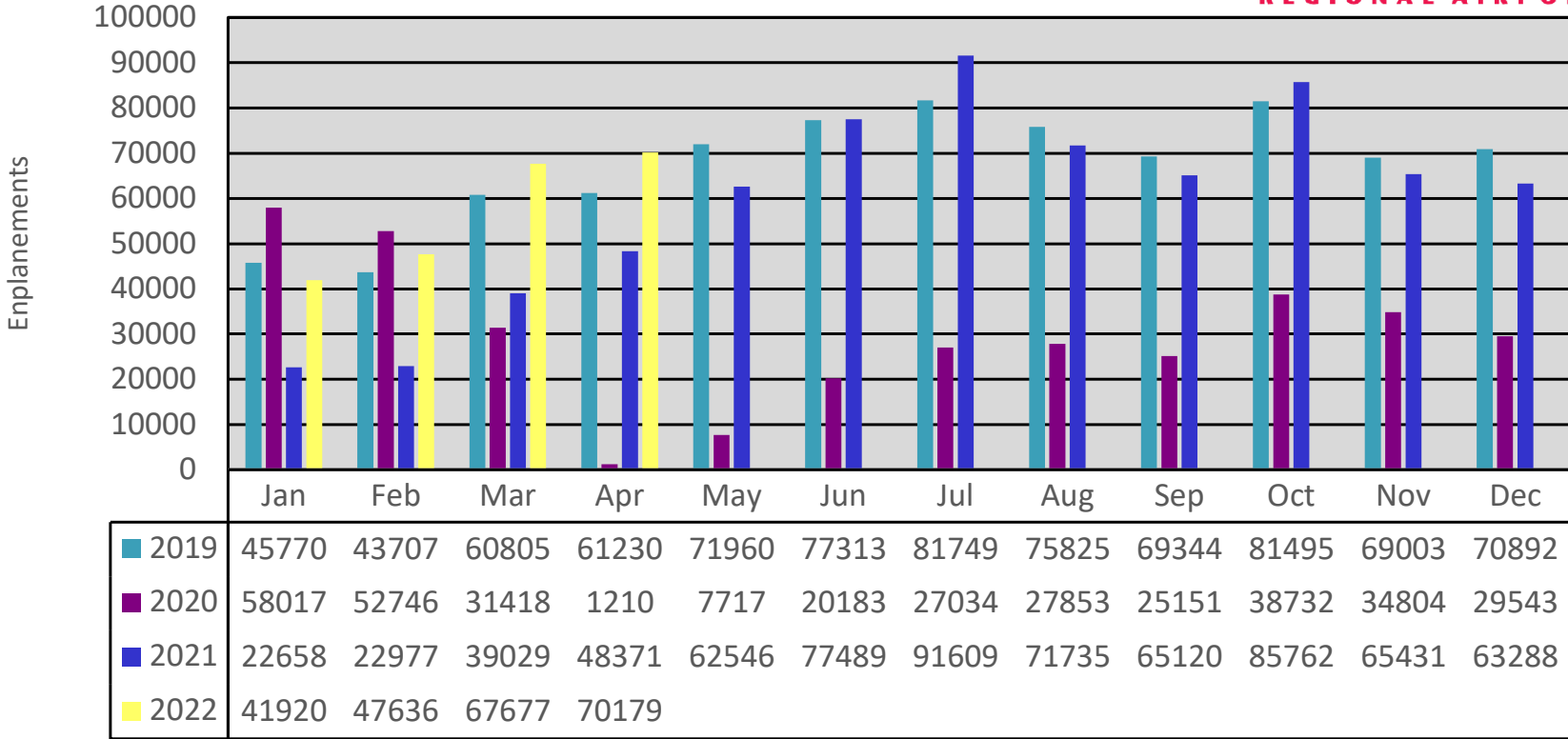
*CTYD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Airline Flight Completions Asheville Regional Airport April 2022

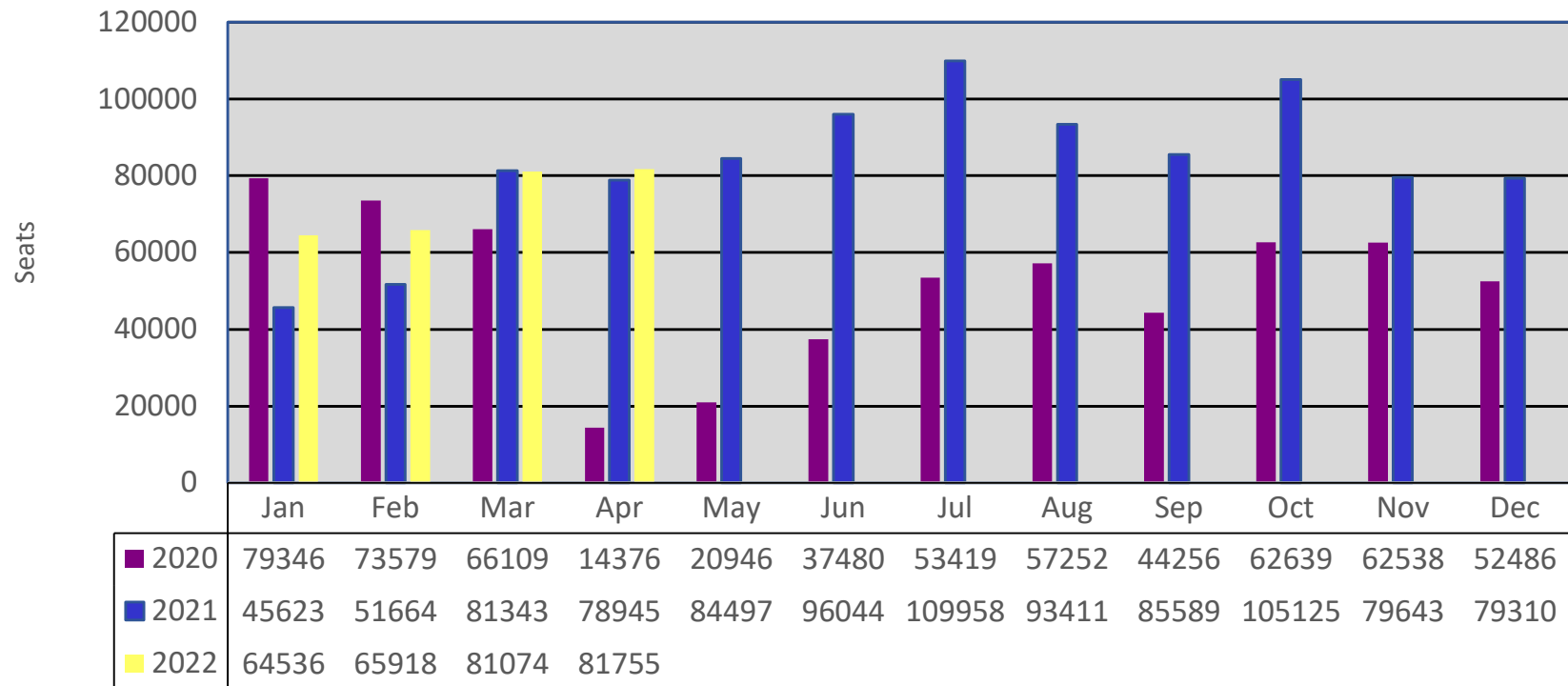


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	263	0	0	0	33	33	87.5%
American Airlines	238	0	0	1	0	1	99.6%
Delta Air Lines	205	0	0	0	0	0	100.0%
Sun Country	10	0	0	0	0	0	100.0%
United Airlines	90	0	1	0	0	1	98.9%
Total	806	0	1	1	33	35	95.7%

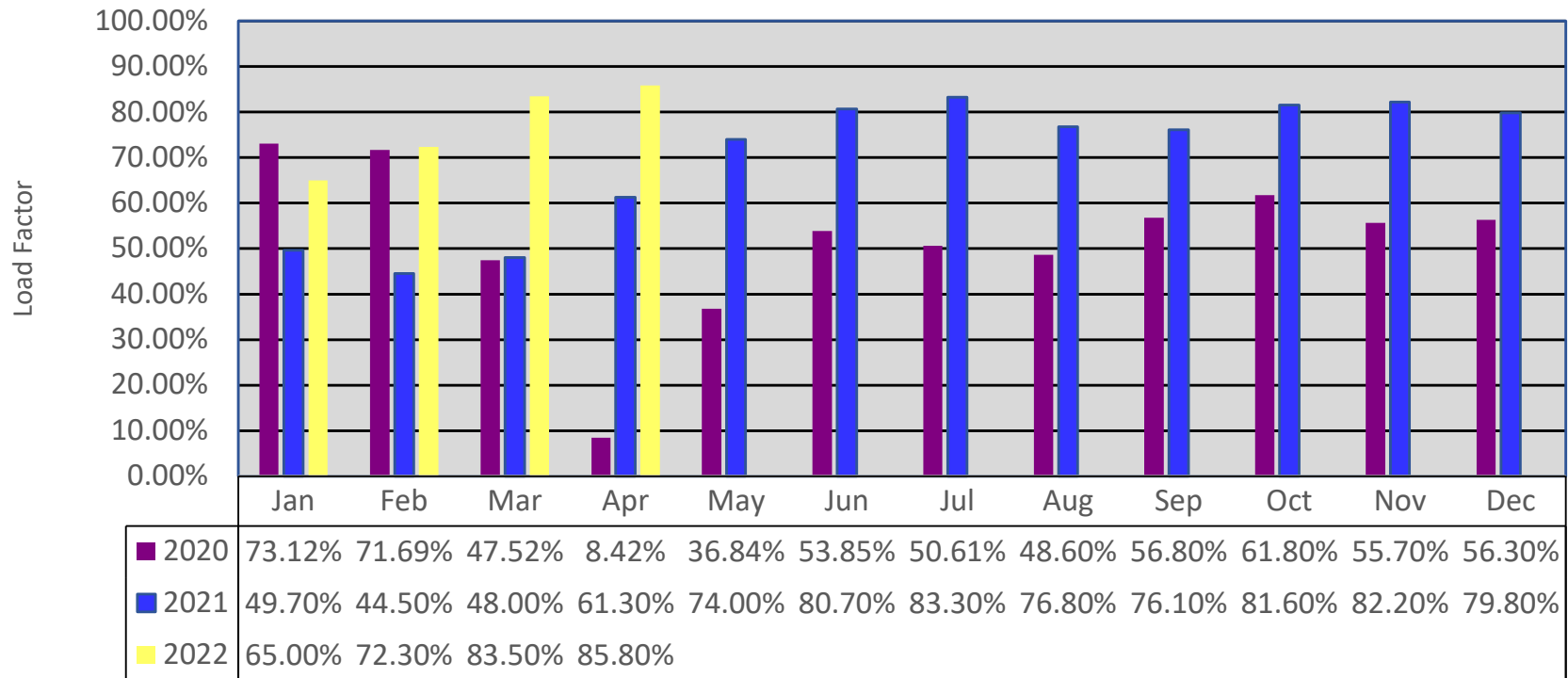
Monthly Enplanements By Year Asheville Regional Airport



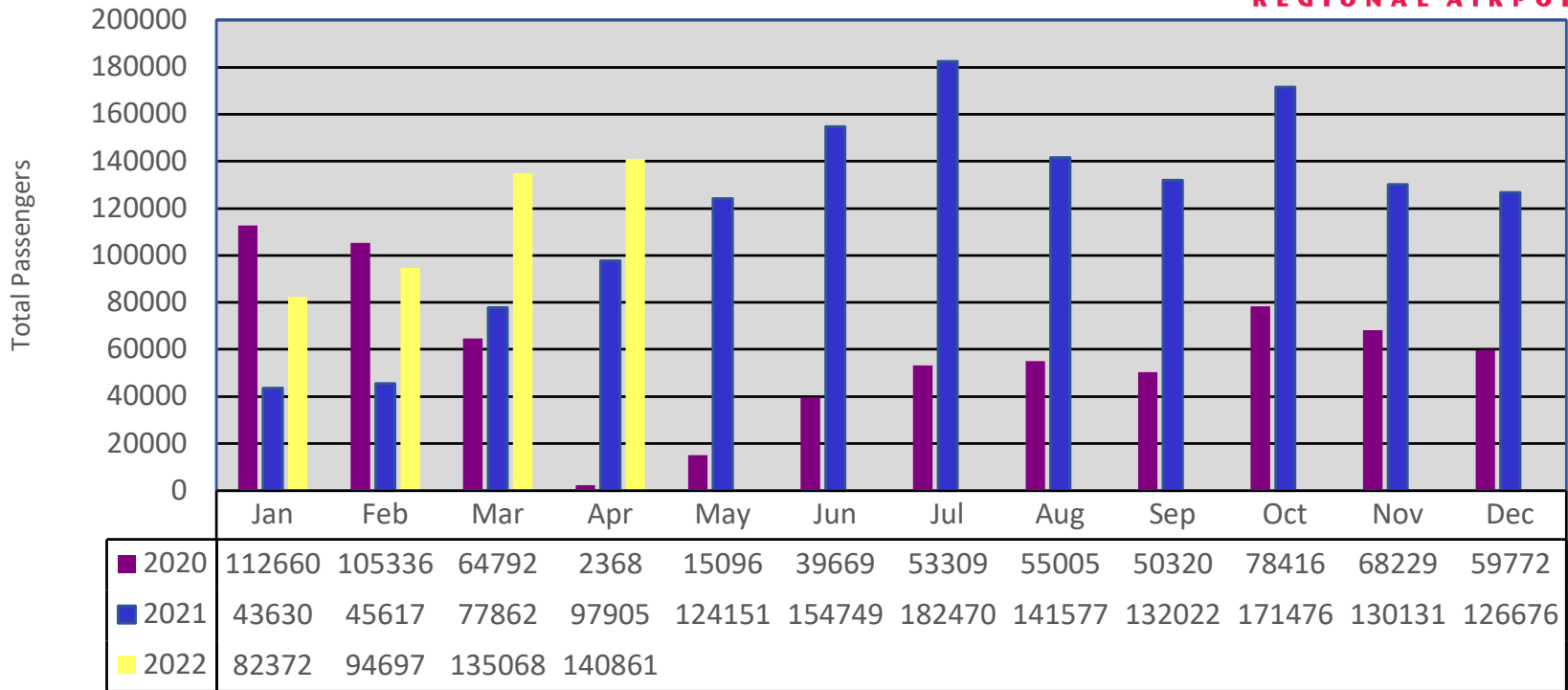
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

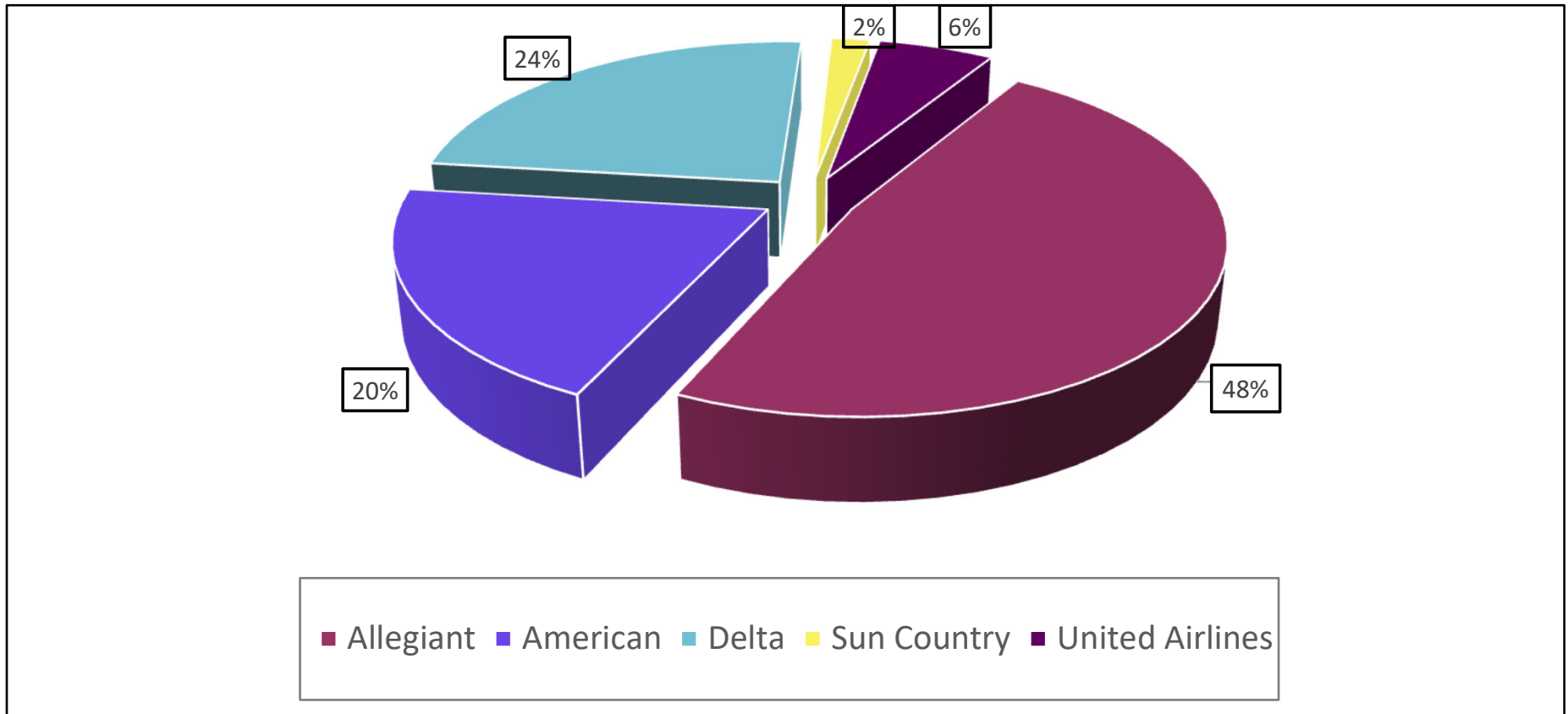


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From April 2022 Through April 2022



AVL - Three month schedule Summary Report
 July 2022 to September 2022 vs. July 2021 to September 2021 vs. July 2020 to September 2020
 30-May-22

Mkt AI	Travel Period		Jul 2022		Jul 2021		Jul 2020		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
AA	AUS-AVL	AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-AUS	AUS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-BOS	BOS	1	76	1	76	0	0	0	0.0%	0.0%	0	0	0	0	
AA	BOS-AVL	AVL	1	76	1	76	0	0	0	0.0%	0.0%	1	76	-	-	
AA	AVL-CLT	AVL	52	3,883	48	2,959	31	2,356	4	924	8.3%	31.2%	21	1,527	67.7%	64.8%
AA	CLT-AVL	AVL	52	3,883	48	2,959	31	2,356	4	924	8.3%	31.2%	21	1,527	67.7%	64.8%
AA	AVL-DCA	AVL	9	684	7	532	0	0	2	152	28.6%	28.6%	9	684	-	-
AA	DCA-AVL	AVL	9	684	7	532	0	0	2	152	28.6%	28.6%	9	684	-	-
AA	AVL-DFW	AVL	15	1,140	21	1,596	7	532	(6)	(456)	(28.6%)	(28.6%)	8	608	114.3%	114.3%
AA	DFW-AVL	AVL	15	1,140	21	1,596	7	532	(6)	(456)	(28.6%)	(28.6%)	8	608	114.3%	114.3%
AA	AVL-LGA	AVL	1	76	7	521	0	0	(6)	(445)	(85.7%)	(85.4%)	1	76	-	-
AA	LGA-AVL	AVL	1	76	7	521	0	0	(6)	(445)	(85.7%)	(85.4%)	1	76	-	-
AA	AVL-MIA	AVL	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	MIA-AVL	AVL	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	AVL-ORD	AVL	7	532	7	455	1	65	0	77	0.0%	16.9%	6	467	600.0%	718.5%
AA	ORD-AVL	AVL	7	532	7	455	1	65	0	77	0.0%	16.9%	6	467	600.0%	718.5%
AA	AVL-PHL	AVL	7	455	13	676	7	455	(6)	(221)	(46.2%)	(32.7%)	0	0	0.0%	0.0%
AA	PHL-AVL	AVL	7	455	13	676	7	455	(6)	(221)	(46.2%)	(32.7%)	0	0	0.0%	0.0%
B6	AVL-BOS	BOS	5	500	0	0	0	0	5	500	-	-	5	500	-	-
B6	BOS-AVL	AVL	5	500	0	0	0	0	5	500	-	-	5	500	-	-
DL	ATL-AVL	AVL	35	3,850	37	3,356	28	2,128	(2)	494	(5.4%)	14.7%	7	1,722	25.0%	80.9%
DL	AVL-ATL	AVL	35	3,850	37	3,356	28	2,128	(2)	494	(5.4%)	14.7%	7	1,722	25.0%	80.9%
DL	AVL-DTW	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
DL	DTW-AVL	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
DL	AVL-LGA	AVL	13	939	5	380	0	0	8	559	160.0%	147.1%	13	939	-	-
DL	LGA-AVL	AVL	13	939	5	380	0	0	8	559	160.0%	147.1%	13	939	-	-
DL	AVL-MSP	AVL	1	132	0	0	0	0	1	132	-	-	1	132	-	-
DL	MSP-AVL	AVL	1	132	0	0	0	0	1	132	-	-	1	132	-	-
G4	AUS-AVL	AVL	2	333	2	354	2	354	0	(21)	0.0%	(5.9%)	0	(21)	0.0%	(5.9%)
G4	AVL-AUS	AVL	2	333	2	354	2	354	0	(21)	0.0%	(5.9%)	0	(21)	0.0%	(5.9%)
G4	AVL-BOS	AVL	4	666	2	354	0	0	2	312	100.0%	88.1%	4	666	-	-
G4	BOS-AVL	AVL	4	666	2	354	0	0	2	312	100.0%	88.1%	4	666	-	-
G4	AVL-BWI	AVL	3	531	2	354	2	372	1	177	50.0%	50.0%	1	159	50.0%	42.7%
G4	BWI-AVL	AVL	3	531	2	354	2	372	1	177	50.0%	50.0%	1	159	50.0%	42.7%
G4	AVL-DEN	AVL	4	687	2	354	2	354	2	333	100.0%	94.1%	2	333	100.0%	94.1%
G4	DEN-AVL	AVL	4	687	2	354	2	354	2	333	100.0%	94.1%	2	333	100.0%	94.1%
G4	AVL-EWR	AVL	5	801	4	708	2	354	1	93	25.0%	13.1%	3	447	150.0%	126.3%
G4	EWR-AVL	AVL	5	801	4	708	2	354	1	93	25.0%	13.1%	3	447	150.0%	126.3%
G4	AVL-EYW	AVL	2	312	0	0	0	0	2	312	-	-	2	312	-	-
G4	EYW-AVL	AVL	2	312	0	0	0	0	2	312	-	-	2	312	-	-
G4	AVL-FLL	AVL	12	1,977	13	2,355	6	1,062	(1)	(378)	(7.7%)	(16.1%)	6	915	100.0%	86.2%
G4	FLL-AVL	AVL	12	1,977	13	2,355	6	1,062	(1)	(378)	(7.7%)	(16.1%)	6	915	100.0%	86.2%
G4	AVL-HOU	AVL	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	HOU-AVL	AVL	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	AVL-LAS	AVL	2	312	2	354	0	0	0	(42)	0.0%	(11.9%)	2	312	-	-
G4	LAS-AVL	AVL	2	312	2	354	0	0	0	(42)	0.0%	(11.9%)	2	312	-	-
G4	AVL-MDW	AVL	2	333	2	354	2	354	0	(21)	0.0%	(5.9%)	0	(21)	0.0%	(5.9%)
G4	MDW-AVL	AVL	2	333	2	354	2	354	0	(21)	0.0%	(5.9%)	0	(21)	0.0%	(5.9%)
G4	AVL-MSP	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MSP-AVL	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-PBI	AVL	3	510	2	354	2	354	1	156	50.0%	44.1%	1	156	50.0%	44.1%
G4	PBI-AVL	AVL	3	510	2	354	2	354	1	156	50.0%	44.1%	1	156	50.0%	44.1%
G4	AVL-PGD	AVL	7	1,197	4	726	4	717	3	471	75.0%	64.9%	3	480	75.0%	66.9%
G4	PGD-AVL	AVL	7	1,197	4	726	4	717	3	471	75.0%	64.9%	3	480	75.0%	66.9%
G4	AVL-PIE	AVL	12	1,914	11	1,947	6	1,080	1	(33)	9.1%	(1.7%)	6	834	100.0%	77.2%
G4	PIE-AVL	AVL	12	1,914	11	1,947	6	1,080	1	(33)	9.1%	(1.7%)	6	834	100.0%	77.2%
G4	AVL-SFB	AVL	12	2,103	14	2,523	5	903	(2)	(420)	(14.3%)	(16.6%)	7	1,200	140.0%	132.9%
G4	SFB-AVL	AVL	12	2,103	14	2,523	5	903	(2)	(420)	(14.3%)	(16.6%)	7	1,200	140.0%	132.9%
G4	AVL-SRQ	AVL	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	SRQ-AVL	AVL	2	354	2	354	2	354	0	0	0.0%	0.0%	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	1	156	2	354	0	0	(1)	(198)	(50.0%)	(55.9%)	1	156	-	-
G4	VPS-AVL	AVL	1	156	2	354	0	0	(1)	(198)	(50.0%)	(55.9%)	1	156	-	-
NK	AVL-FLL	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	FLL-AVL	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-GSO	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	MCO-AVL	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-MCO	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-TPA	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	TPA-AVL	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
SY	AVL-MSP	AVL	2	372	0	0	0	0	2	372	-	-	2	372	-	-
SY	MSP-AVL	AVL	2	372	0	0	0	0	2	372	-	-	2	372	-	-
UA	AVL-EWR	AVL	14	1,028	7	350	0	0	7	678	100.0%	193.7%	14	1,028	-	-
UA	EWR-AVL	AVL	14	1,028	7	350	0	0	7	678	100.0%	193.7%	14	1,028	-	-
UA	AVL-IAD	AVL	0	0	21	1,050	14	700	(21)	(1,050)	(100.0%)	(100.0%)	(14)	(700)	(100.0%)	(100.0%)
UA	IAD-AVL	AVL	0	0	21	1,050	14	700	(21)	(1,050)	(100.0%)	(100.0%)	(14)	(700)	(100.0%)	(100.0%)
UA	AVL-ORD	AVL	14	700	28	1,400	7	350	(14)	(700)	(50.0%)	(50.0%)	7	350	100.0%	100.0%
UA	ORD-AVL	AVL	14	700	28	1,400	7	350	(14)	(700)	(50.0%)	(50.0%)	7	350	100.0%	100.0%
Total			522	55,738	536	50,300	264	26,396	(14)	5,438	(2.6%)	10.8%	258	29,342	97.7%	111.2%



MEMORANDUM

TO: Members of the Airport Authority
 FROM: Janet Burnette, Director of Finance & Accounting
 DATE: June 10, 2022

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
 Month of April 2022

SUMMARY

Operating Revenues for the month of April were \$1,636,179, 26.2% over budget. Operating Expenses for the month were \$730,108, 29.8% under budget. As a result, Net Operating Revenues before Depreciation were \$906,071. Net Non-Operating Revenues were \$3,432,278, 1,025.3% over budget. This included \$2,948,030 in CRRSA funding.

Year-to-date Operating Revenues were \$15,952,507, 23.0% over budget. Year-to-date Operating Expenses were \$7,783,388, 25.1% under budget. Year-to-date Net Operating Revenues before Depreciation were \$8,169,119. Net Non-Operating Revenues for the year were \$17,629,304, 478.0% over budget.

REVENUES

Significant variations to budget for April were:

Term rentals – airlines	\$38,562	21.08%	Enplanements over budget
Rental car-car rentals	\$74,129	31.77%	Enplanements over budget
Concessions	\$49,090	104.79%	Enplanements over budget
Auto parking	\$214,250	46.75%	Enplanements over budget
FBOs	\$19,327	21.11%	Rent increase
Land Leases	(\$43,735)	(190.53%)	DreamCatcher tenant allowance adjmt
Ground Transportation	(\$9,333)	(33.94%)	Tenant invoicing in previous month



EXPENSES

Significant variations to budget for April were:

Repairs & maintenance	\$11,847	66.97%	Catch basin and drain installation
Other contractual services	(\$114,991)	(88.76%)	No parking invoices for month
Operating supplies	(\$14,663)	(37.13%)	Minimal purchases
Utilities	(\$15,922)	(39.84%)	Electricity invoices less than anticipated

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$2.9M mostly due to receipt of CRRSA funds.

Construction in Progress – Construction in Progress increased by \$1.2M mostly due to the terminal design and air traffic control tower design projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$452K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of April 30, 2022**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 28,591,811	4,572
NC Capital Management Trust - Cash Portfolio		484,230	84
Petty Cash		200	
 <u>Restricted Cash:</u>			
BNY Mellon		1,240,254	
Bank of America - PFC Revenue Account	0.20%	11,966,101	1,966
 Total		 <u>\$ 42,282,596</u>	 <u>\$ 6,622</u>

Investment Diversification:

Banks	99%
NC Capital Management Trust	1%
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 April 30, 2022

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ <u>39,383,866</u>	\$ <u>39,206,590</u>
Net Income/(Loss) Before Capital Contributions	3,886,067	697,581
Depreciation	452,282	452,280
Decrease/(Increase) in Receivables	(279,749)	1,457,770
Increase/(Decrease) in Payables	(21,890)	12,160
Decrease/(Increase) in Prepaid Expenses	51,470	-
Decrease/(Increase) in Fixed Assets	(1,237,393)	(3,227,886)
Principal Payments of Bond Maturities	-	-
Capital Contributions	63,690	785,371
Adjustment from Prior Month	(15,747)	-
Increase(Decrease) in Cash	<u>2,898,730</u>	<u>177,276</u>
Cash and Investments End of Period	<u>\$ 42,282,596</u>	<u>\$ 39,383,866</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of April 30, 2022**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$29,076,241	\$26,330,101
Investments	0	0
Accounts Receivable	1,001,670	1,138,594
Passenger Facility Charges Receivable	700,000	350,000
Refundable Sales Tax Receivable	122,716	119,733
Grants Receivable	1,438,914	1,375,224
Prepaid Expenses	1,321,587	1,373,057
Inventory - Broadmoor	0	0
Total Unrestricted Assets	33,661,128	30,686,709
Restricted Assets:		
Cash and Cash Equivalents	13,206,355	13,053,765
Total Restricted Assets	13,206,355	13,053,765
Total Current Assets	46,867,483	43,740,474
Noncurrent Assets:		
Construction in Progress	141,446,027	140,208,634
Net Pension Asset - LGERS	(1,694,894)	(1,694,894)
Benefit Payment - OPEB	347,993	347,993
Contributions in Current Year	1,110,918	1,110,918
Property and Equipment - Net	69,101,207	69,553,489
Total Noncurrent Assets	210,311,251	209,526,140
	\$257,178,734	\$253,266,614
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	(\$35,340)	(\$36,905)
Customer Deposits	85,518	85,518
Unearned Revenue	111,753	165,063
Unearned Revenue - Constr	0	0
Construction Contracts Payable	0	0
Construction Contract Retainages	2,512,881	2,512,881
Revenue Bond Payable - Current	1,345,000	1,345,000
Interest Payable	119,420	89,565
Total Payable from Unrestricted Assets	4,139,232	4,161,122
Total Current Liabilities	4,139,232	4,161,122
Noncurrent Liabilities:		
Pension Deferrals - OPEB	229,725	229,725
Other Postemployment Benefits	1,316,093	1,316,093
Compensated Absences	524,744	524,744
Net Pension Obligation-LEO Special Separation Allowance	614,383	614,383
Revenue Bond Payable - Noncurrent	13,645,000	13,645,000
Total Noncurrent Liabilities	16,329,945	16,329,945
Total Liabilities	20,469,177	20,491,067
Net Assets:		
Invested in Capital Assets	195,557,234	194,772,123
Restricted	13,206,355	13,053,765
Unrestricted	27,945,968	24,949,659
Total Net Assets	236,709,557	232,775,547
	\$257,178,734	\$253,266,614



Income Statement

Through 04/30/22

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	24,853.57	239,410.89	240,856.67	(1,445.78)	289,028.00	49,617.11
Terminal space rentals - airline	221,500.23	2,112,019.02	1,829,381.67	282,637.35	2,195,258.00	83,238.98
Landing fees	127,064.55	1,287,389.71	1,250,000.00	37,389.71	1,500,000.00	212,610.29
Concessions	95,936.26	711,582.93	468,458.33	243,124.60	562,150.00	(149,432.93)
Auto parking	672,583.46	6,101,852.07	4,583,333.33	1,518,518.74	5,500,000.00	(601,852.07)
Rental car - car rentals	307,462.07	3,143,830.23	2,333,333.33	810,496.90	2,800,000.00	(343,830.23)
Rental car - facility rent	59,394.95	593,949.50	593,962.50	(13.00)	712,755.00	118,805.50
Commerce ground transportation	18,166.95	236,251.22	275,000.00	(38,748.78)	330,000.00	93,748.78
FBOs	110,886.63	981,349.50	915,596.67	65,752.83	1,098,716.00	117,366.50
Building leases	3,938.79	54,257.59	43,428.33	10,829.26	52,114.00	(2,143.59)
Land leases	(20,780.11)	215,803.84	229,549.17	(13,745.33)	275,459.00	59,655.16
Other leases and fees	15,171.28	274,810.65	204,833.33	69,977.32	245,800.00	(29,010.65)
<i>Operating revenues Totals</i>	\$1,636,178.63	\$15,952,507.15	\$12,967,733.33	\$2,984,773.82	\$15,561,280.00	(\$391,227.15)
<i>Non-operating revenue and expense</i>						
Customer facility charges	148,796.75	1,575,657.76	1,166,666.67	408,991.09	1,400,000.00	(175,657.76)
Passenger facility charges	358,684.05	2,971,474.94	1,875,000.00	1,096,474.94	2,250,000.00	(721,474.94)
Broadmoor operating revenues	.00	293,179.23	.00	293,179.23	.00	(293,179.23)
Broadmoor operating expenses	.00	(172,652.00)	.00	(172,652.00)	.00	172,652.00
Cares Act grant	.00	3,257,883.04	.00	3,257,883.04	.00	(3,257,883.04)
CRRSA grant	2,948,029.97	2,948,029.97	.00	2,948,029.97	.00	(2,948,029.97)
Interest revenue	6,622.43	50,281.93	8,333.33	41,948.60	10,000.00	(40,281.93)
Interest expense	(29,855.08)	(298,552.36)	.00	(298,552.36)	.00	298,552.36
P-card rebate	.00	4,001.57	.00	4,001.57	.00	(4,001.57)
Miscellaneous	.00	7,000,000.00	.00	7,000,000.00	.00	(7,000,000.00)
<i>Non-operating revenue and expense Totals</i>	\$3,432,278.12	\$17,629,304.08	\$3,050,000.00	\$14,579,304.08	\$3,660,000.00	(\$13,969,304.08)



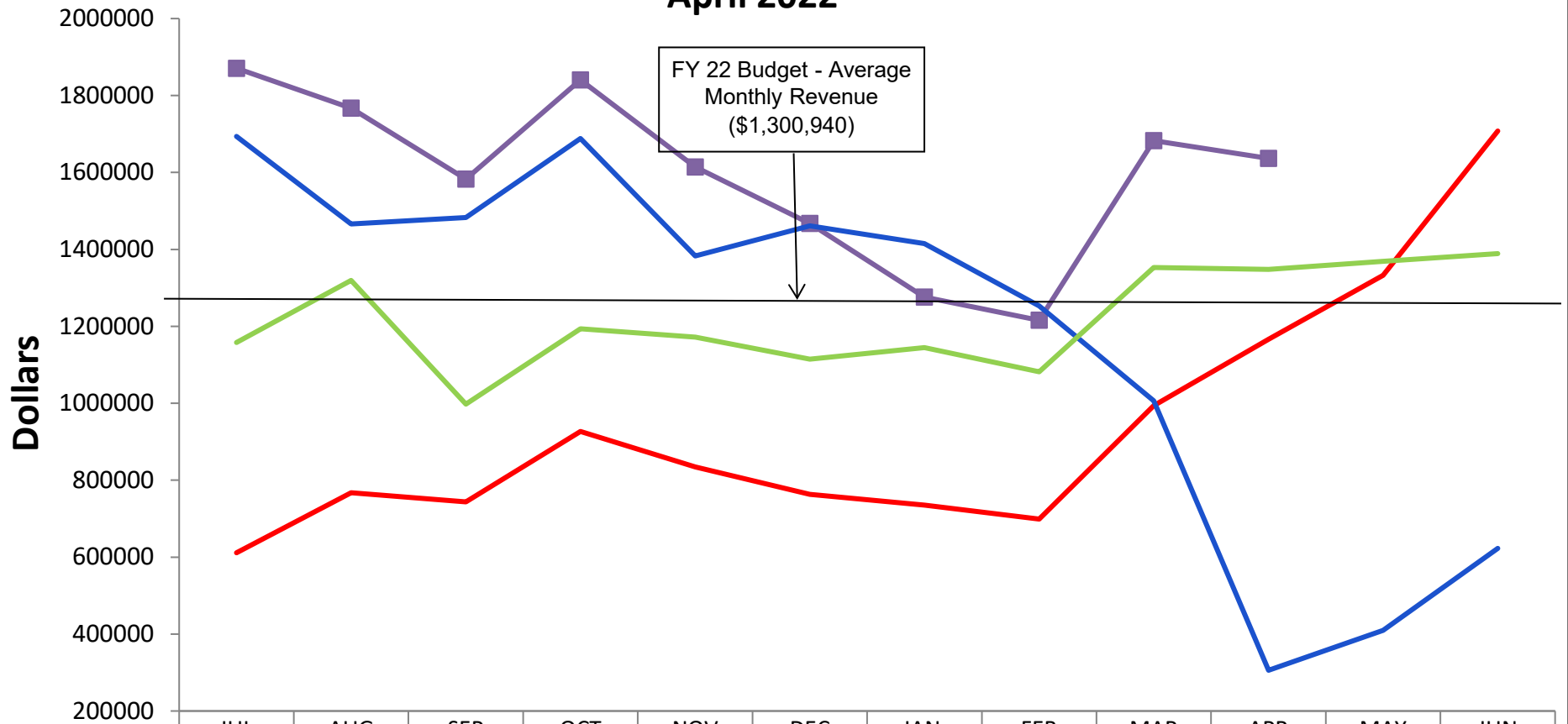
Income Statement

Through 04/30/22

Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Capital contributions	63,689.75	9,452,381.38	.00	9,452,381.38	.00	(9,452,381.38)
<i>Operating expenses</i>						
Personnel services	504,889.36	5,120,064.35	6,250,010.83	(1,129,946.48)	7,500,013.00	2,379,948.65
Professional services	59,110.63	394,046.51	562,250.00	(168,203.49)	674,700.00	280,653.49
Other contractual services	14,555.19	869,325.03	1,295,465.00	(426,139.97)	1,554,558.00	685,232.97
Travel and training	15,064.58	95,733.02	147,208.33	(51,475.31)	176,650.00	80,916.98
Communications	2,790.96	35,152.59	51,033.33	(15,880.74)	61,240.00	26,087.41
Utility services	24,041.68	292,949.98	399,639.17	(106,689.19)	479,567.00	186,617.02
Rentals and leases	576.24	16,954.47	12,758.33	4,196.14	15,310.00	(1,644.47)
Insurance	25,734.87	62,255.74	278,666.67	(216,410.93)	334,400.00	272,144.26
Advertising, printing and binding	29.38	2,750.25	13,316.67	(10,566.42)	15,980.00	13,229.75
Promotional activities	15,590.16	142,259.24	245,562.50	(103,303.26)	294,675.00	152,415.76
Other current charges and obligations	7,448.05	60,413.98	65,958.33	(5,544.35)	79,150.00	18,736.02
Operating supplies	24,831.27	240,302.83	394,945.83	(154,643.00)	473,935.00	233,632.17
Publications, subscriptions, memberships, etc.	253.53	44,243.03	49,650.00	(5,406.97)	59,580.00	15,336.97
Repairs and maintenance	29,539.04	155,123.46	176,916.67	(21,793.21)	212,300.00	57,176.54
Small equipment	4,939.11	73,966.05	78,750.00	(4,783.95)	94,500.00	20,533.95
Contingency	.00	.00	83,333.33	(83,333.33)	100,000.00	100,000.00
Emergency repairs	.00	.00	41,666.67	(41,666.67)	50,000.00	50,000.00
Business development	714.46	177,848.02	250,000.00	(72,151.98)	300,000.00	122,151.98
<i>Operating expenses Totals</i>	\$730,108.51	\$7,783,388.55	\$10,397,131.67	(\$2,613,743.12)	\$12,476,558.00	\$4,693,169.45
<i>Depreciation</i>						
Depreciation	452,281.00	4,522,810.00	.00	4,522,810.00	.00	(4,522,810.00)
<i>Depreciation Totals</i>	\$452,281.00	\$4,522,810.00	\$0.00	\$4,522,810.00	\$0.00	(\$4,522,810.00)
Grand Totals						
REVENUE TOTALS	5,132,146.50	43,034,192.61	16,017,733.33	27,016,459.28	19,221,280.00	(23,812,912.61)
EXPENSE TOTALS	1,182,389.51	12,306,198.55	10,397,131.67	1,909,066.88	12,476,558.00	170,359.45
Grand Total Net Gain (Loss)	\$3,949,756.99	\$30,727,994.06	\$5,620,601.67	\$25,107,392.39	\$6,744,722.00	\$23,983,272.06

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month April 2022

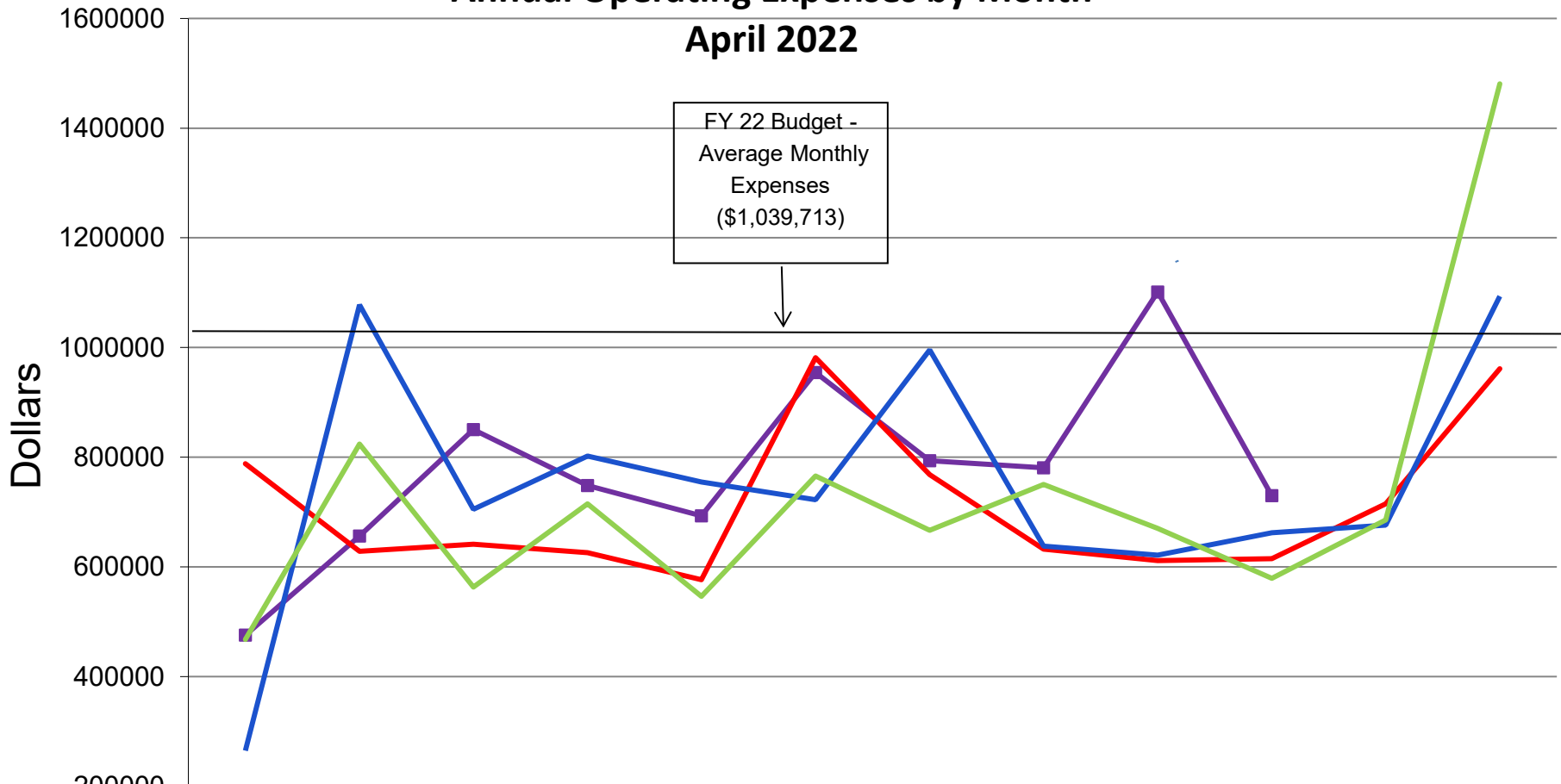


	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
■ 2022	1870783	1766994	1582459	1840835	1614185	1467415	1275749	1215598	1682310	1636179		
■ 2021	611290	767485	743365	926512	834587	763375	735131	699104	993500	1166582	1332640	1707683
■ 2020	1693639	1465826	1482983	1688471	1382894	1461166	1414955	1253245	1006396	305847	409453	622404
■ 2019	1157880	1319448	997702	1193707	1171956	1114742	1144401	1081933	1352795	1348310	1369108	1388974

ASHEVILLE REGIONAL AIRPORT

Annual Operating Expenses by Month

April 2022



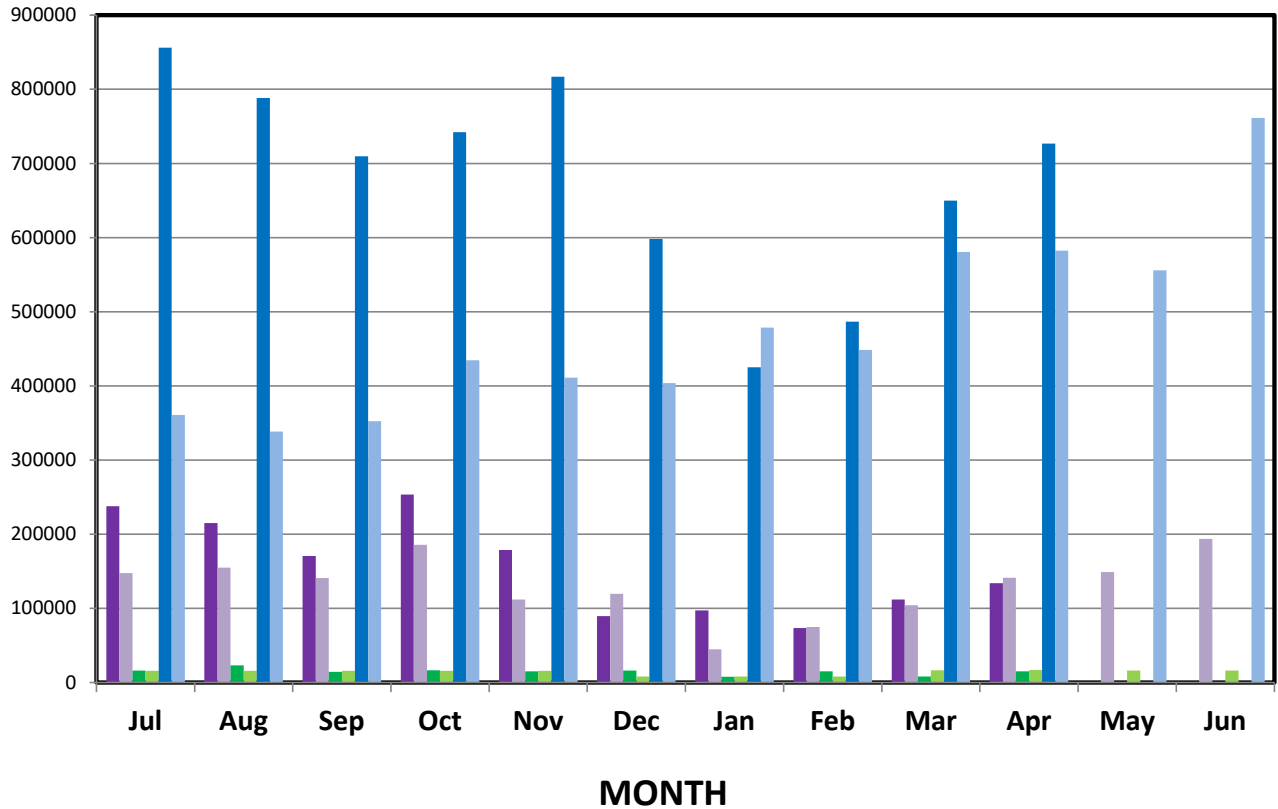
FY 22 Budget -
Average Monthly
Expenses
(\$1,039,713)



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109		
2021	788272	628561	641559	625891	576630	981507	768156	632342	611610	614830	714835	961373
2020	264978	1077831	704819	802144	754800	722727	995620	637669	621479	662302	676330	1093523
2019	467701	823824	563350	714938	546502	766012	666544	750376	670406	579071	685414	1480804

**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
April 2022**

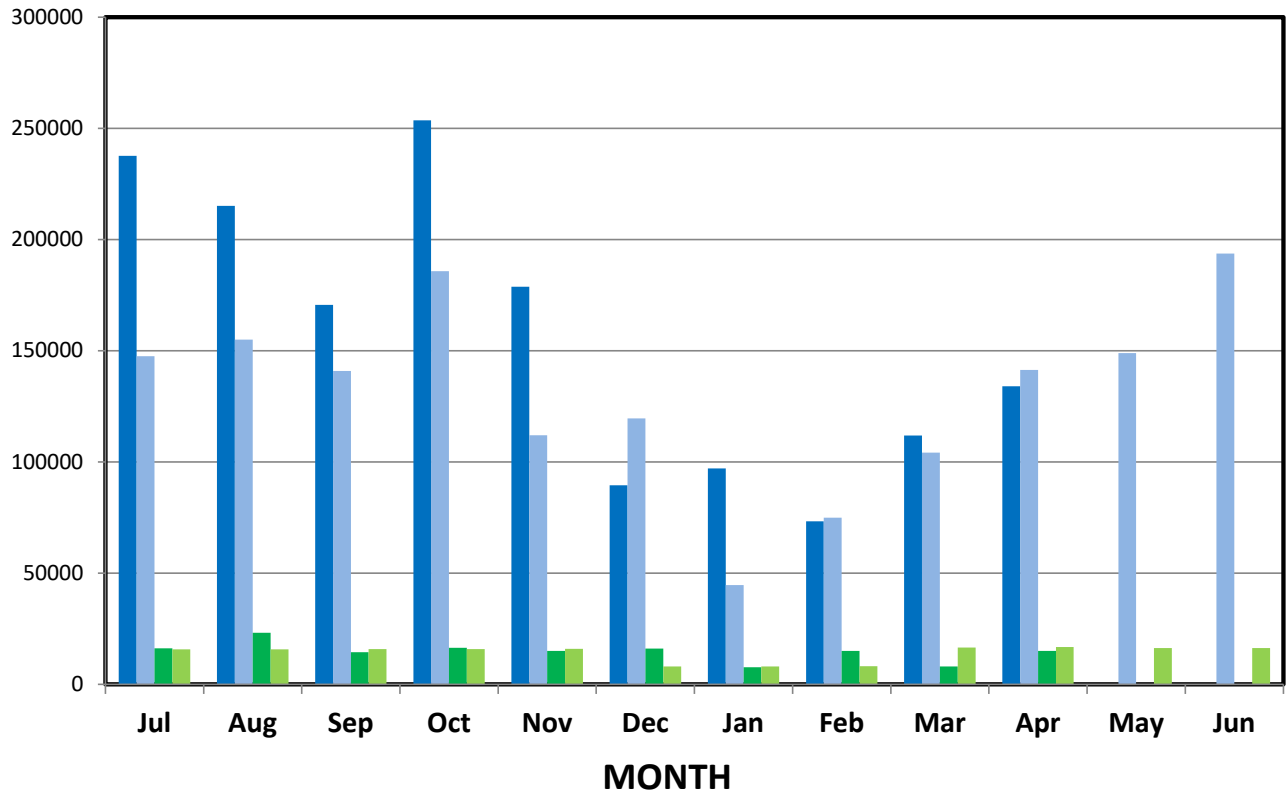
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Jet A - 134,021 Gallons
100LL - 15,017 Gallons
Airline - 726,716 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
April 2022**

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- Jet A - FY22
- Jet A - FY21
- 100LL - FY22
- 100LL - FY21

Jet A - 134,021 Gallons
100LL - 15,017 Gallons

Greater Asheville Regional Airport Authority
Construction Project Report - June 2022

Design Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 06/01/2022)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 06/01/2022)	Start Date	End Date	Current Project Status (as of 06/01/2022)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$7,232,602.00	8.3%	\$19,841,396	49.2%	\$10,942,522	Nov-19	Dec-24	Design nears 100% complete. CA services continues.
2	Terminal Building Renovations	CMR for Pre-Construction and CGMP1	Hensel Phelps	\$1,088,270.00	N/A	N/A	\$0.00	0.0%	\$1,088,270.00	95.6%	\$1,040,170	Dec-20	Dec-24	CMR Pre-Construction phase services.
3	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,329,368.36	N/A	N/A	\$0.00	0.0%	\$1,329,368	0.0%	\$0	May-22	Dec-24	Program Manager has relocated to area for project.
4	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923.00	N/A	N/A	\$0.00	0.0%	\$4,157,923	31.8%	\$1,321,743	Mar-21	Sep-22	Design review with FAA on 70% plans is scheduled.
5	Parking Lot D Restart	Continue design of parking lot across highway 280.	AVCON	\$25,000.00	N/A	N/A	\$0.00	0.0%	\$25,000	42.4%	\$10,607	Jun-21	Aug-22	Clearing and stormwater pipe placement has begun.
6	Rehabilitate South GA Apron	Design apron rehabilitation	Parrish and Partners	\$565,432.00	N/A	N/A	\$0.00	0.0%	\$565,432	27.5%	\$155,801	Jun-21	Jul-22	Contractor is onsite and phase 1 work area established.
7	Airport Master Plan	Update current Master Plan	CHA	\$989,004.00	N/A	N/A	\$0.00	0.0%	\$989,004	36.9%	\$364,933	Jul-21	Sep-22	Document preparation continues.
8	Stormwater Drainage Improvements	Identify deficiencies and design stormwater improvements	AVCON	\$205,000.00	N/A	N/A	\$0.00	0.0%	\$205,000	27.0%	\$55,318	Jan-22	Sep-22	Stormwater review in progress.

Construction Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 06/01/2022)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 06/01/2022)	Start Date	End Date	Current Project Status (as of 06/01/2022)
1	Parking Lot D Restart	Construct parking lot across highway 280	AVCON Inc	Amount in Design Fees	Chatham Civil Construction	\$297,567	\$0	0.00%	\$489,328	0.0%	\$0	Aug-21	Aug-22	Clearing and stormwater pipe placement has begun.
2	Terminal Building Modernization - CMR Construction	CGMP-1 Utilities relocation	Gresham Smith	Amount in Design Fees	Hensel Phelps	\$6,215,900.00	\$0	0.00%	\$6,215,900.00	11.8%	\$735,198	Jan-22	Dec-22	WP1 work has begun with utility locates and parking lot clearing.
3	Rehabilitate South GA Apron	Removal and replacement of pavement on South GA Apron	Parrish and Partners	Amount in Design Fees	Independence Excavating	\$6,746,800	\$0	0.00%	\$7,421,480	0.0%	\$0	May-22	Dec-22	Contractor has established phase 1 work area, placed low barricades and has job trailer onsite.
									*(bal of approved contract)					

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