



REVISED AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, June 6, 2014, 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. If you wish to comment on an agenda item, please deliver a request card (available in the meeting room) to the Clerk to the Board prior to the agenda item being called by the Chair.

- I. CALL TO ORDER
- II. PRESENTATIONS: None
- III. FINANCIAL REPORT ([document](#))
- IV. CONSENT ITEMS:
 - A. Approval of the Greater Asheville Regional Airport Authority May 9, 2014 Regular Meeting Minutes ([document](#))
 - B. Approval of the Greater Asheville Regional Airport Authority May 9, 2014 Closed Session Minutes
 - C. Approval of Amendment to the FY 13/14 Budget ([document](#))
 - D. Approval of Amendment to the FY 14/15 Budget ([document](#))
- V. OLD BUSINESS: None
- VI. NEW BUSINESS:
 - A. Grant Acceptance Resolution ([document](#))
 - B. Approve Consultant Scope of Services No. 2 with Delta Airport Consultants, Inc. ([document](#))



VII. DIRECTOR'S REPORT:

- A. Contingency Transfer
- B. Airline Rates and Charges Discussion

VIII. INFORMATION SECTION:

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

- A. April 2014 Traffic Report ([document](#))
- B. April 2014 Monthly Financial Report ([document](#))
- C. June 2014 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
 - Updates to Policies and Procedures Manuals

IX. AUTHORITY MEMBER REPORTS

- A. Formation of a Nominating Committee

X. PUBLIC AND TENANTS' COMMENTS

XI. CALL FOR NEXT MEETING

XII. CLOSED SESSION:

Pursuant to Subsection 143-318.11 (a)(3) and (6) of the General Statutes of North Carolina to Consult with Legal Counsel in Order to Preserve the Attorney-Client Privilege and to Consider Personnel Matters

XIII. SERVICE RECOGNITION AWARD – DAVID R. HILLIER

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-14**

AIRPORT ACTIVITY

	<u>Month</u>	<u>Variance to Prior Year</u>	<u>Calendar Year to Date</u>	<u>Variance to Prior Year</u>
Passenger Enplanements	28,419	14.5%	97,056	13.7%
Aircraft Operations				
Commercial	1,182	(8.7%)	4,314	(10.8%)
Scheduled Flights	521	(8.5%)		
Flight Cancellations	8			
Seats	35,984	4.5%	128,719	(3.3%)
Load Factor	79.0%	9.6%	75.4%	17.6%
General Aviation	3,461	12.7%	12,995	27.0%
Military	578	93.3%	2,057	69.6%

FINANCIAL RESULTS

	<u>Month</u>	<u>Variance to Budget</u>	<u>Fiscal Year to Date</u>	<u>Variance to Budget</u>
Operating Revenues	\$ 726,794	5.4%	\$ 7,295,415	8.0%
Operating Expenses	581,044	(12.5%)	5,518,720	(14.9%)
Net Operating Revenues before Depreciation	<u>\$ 145,750</u>	463.3%	<u>\$ 1,776,695</u>	564.8%
Net Non-Operating Revenues	<u>\$ 197,015</u>	7.1%	<u>\$ 1,983,839</u>	27.7%
Grants:				
FAA AIP Grants	\$ 247,967		\$ 1,933,173	
NC Dept of Transportation Grants	167,054		2,290,302	
Total	<u>\$ 415,021</u>		<u>\$ 4,223,475</u>	

CASH

Restricted	\$ 2,079,197
Designated for O&M Reserve	3,742,872
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	10,744,226
Total	<u>\$ 17,216,295</u>

RECEIVABLES PAST DUE

	<u>Total</u>	<u>1-30 Days</u>	<u>31-60 Days</u>	<u>Over 60 Days</u>
Delta Air Lines	2,247	35		2,212
United/SkyWest	453		453	
US Airways	454	454		
TSA/FAA	48,355		18,915	29,440
McDonalds	570	570		
Miscellaneous	663		261	402
Total	<u>\$ 52,742</u>	<u>\$ 1,059</u>	<u>\$ 19,629</u>	<u>\$ 32,054</u>
% of Total Receivables	<u>14.05%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

Rental Car Facilities Taxable Revenue Bond, Series 2007	
Original Amount	\$ 4,750,000
Current Balance	\$ 2,191,877

CAPITAL EXPENDITURES

Annual Budget	\$ 18,489,042
Year-to-Date Spending	\$ 4,217,485

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
May 9, 2014**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, May 9, 2014 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: David R. Hillier, Chair; Robert C. Roberts, Vice-Chair; Jeffrey A. Piccirillo; Andrew T. Tate; K. Ray Bailey; Douglas J. Tate; and Carol W. Peterson

MEMBERS ABSENT: None

STAFF AND LEGAL COUNSEL PRESENT: Brian Gulden, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director of Development and Operations; Kevan Smith, Interim Chief of Public Safety; David Nantz, Director of Operations; Suzie Baker, Director of Administration; Tina Kinsey, Director of Marketing and Public Relations; Vickie Thomas, Director of Finance and Accounting; Kellie Whittemore, IT Coordinator; and Ellen Heywood, Clerk to the Board

ALSO PRESENT: Tom Fanslow, Carolina Mountain Land Conservancy; Nicole Manke, Delta Airport Consultants, Inc.; Linda Giltz, Land-of-Sky Regional Council; James Moose, Avcon; Kieran Roe, Carolina Mountain Land Conservancy

CALL TO ORDER: The Chair welcomed everyone in attendance and called the meeting to order at 8:30 a.m.

FINANCIAL REPORT: The Director reviewed the airport activity section of the Financial Report for March which included enplanements, aircraft operations and general aviation activity. Vickie Thomas reported on the Financial Results for the month of March.

CONSENT ITEMS: The Chair requested a motion to move Consent Item B to Closed Session.

Mr. Andrew Tate moved to review Consent Item B, Approval of the Greater Asheville Regional Airport Authority March 21, 2014 Closed Session Minutes, in Closed Session. Mr. Roberts seconded the motion and it carried unanimously.

A. Approval of the Greater Asheville Regional Airport Authority March 21, 2014 Regular Meeting Minutes:

C. Approval of Amendment to the FY 13/14 Budget for Legal Fees:

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, 2014:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Executive Department		\$35,000
Totals	<u> \$0</u>	<u> \$35,000</u>

This will result in a net increase of \$35,000 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$35,000
Totals	<u> \$0</u>	<u> \$35,000</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 May, 2014.

David Hillier, Chair

Attested by:

Ellen Heywood, Clerk to the Board

D. Approval of Amendment to the FY13/14 Budget for Transfer of Receptionist:

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, 2014:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Administration Department	\$10,233	
Guest Services Department		\$10,233
Totals	<u>\$0</u>	<u>\$0</u>

This will result in no net increase in the appropriations.

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 May, 2014.

David Hillier, Chair

Attested by:

Ellen Heywood, Clerk to the Board

E. Approval of Space/Use/Operating Permit with WNC Aviation:

Mrs. Peterson moved to approve Consent Items A, C, D and E. Mr. Piccirillo seconded the motion and it carried unanimously.

OLD BUSINESS: None

NEW BUSINESS:

A. Authorization to Establish Conservation Easements on Airport Property Bordering the French Board River: The Director informed the Board that in 2008 the Board approved conservation easements to the Carolina Mountain Land

Conservancy ("CMLC") for airport property along the French Broad River. A grant application was submitted to the Cleanwater Management Trust Fund ("CWMTF") seeking funds for CMLC to purchase the easements. The grant was approved, however, the funds were no longer available due to state budget constraints. CMLC has approached staff once again to establish the conservation easements as funding has since become available. The Director informed the Board that the 8.3 acres of property being considered for a conservation easement is within the flood way/plain and has limited development possibilities.

The Director introduced Tom Fanslow from CMLC. Mr. Fanslow's presentation to the Board defined the conservation easement, its restrictions, benefits, the 8.3 acres in question, as well as future use of the property for multi-use trails. Mr. Fanslow reviewed the proposed payment of \$107,000 for the easements, and advised the Board that the North Carolina State Property Office must approve the appraised value of the proposed conservation easements before the CWMTF will pay for the easements.

Mrs. Peterson commented that these easements would be a small portion of a very big trail system linking Henderson and Buncombe counties. Mrs. Peterson felt it was important to be a good public partner and was in favor of granting the easements.

The Chair inquired about the timetable for completion of the appraisal and approval by FAA. The Director stated that within six months was probably a good guess and the next step would be to address this with the Asheville City Council as the City still retains title to airport property. The Director commented that since the airport was not selling the property, the FAA may not need to give a full property release, but would certainly run the process by them for their direction.

Mr. Bailey asked where the original numbers came from. Mr. Fanslow responded that CMLC consulted with an appraiser on an unofficial basis. CMLC also consulted with a volunteer associated with CMLC that works as realtor and has a good sense of property values.

Mr. Roberts asked who would be responsible for maintaining or replacing the trails, especially in the event of a flood. Mr. Fanslow stated that the Authority is not responsible for trail maintenance. CMLC would be responsible in the near term as holder of the public trail easement until a local government partner is found and willing to assume responsibility. The Director commented that due to FAA requirements, the airport could not participate in trail maintenance.

Mrs. Peterson moved to authorize the Executive Director to proceed with establishing conservation easements on certain airport property as outlined above, seek approval

from both the City of Asheville and the Federal Aviation Administration for such conservation easements, and execute the necessary documents. Mr. Bailey seconded the motion and it carried unanimously.

B. Approval of Agreement of Sale and Land Transfer: The Director reported that the airport owns property along NC 280 on the east side directly across from the airport. The State is in the process of acquiring .234 acres of a .717 parcel for the I-26/NC280 interchange project. The remaining .483 acres of the parcel as shown by the property map in the agenda package is limited in size for future development, but if developed, the current fair market rental value is approximately \$0.35 per square foot or an annual total of approximately \$7,400. The Director advised the Board that an adjacent property owner, Mr. Kenneth Youngblood, has expressed interest in purchasing the .483 acre parcel from the Authority. Fair market value has been appraised at approximately \$420,000. The FAA would need to give approval for the Authority to sell the property, and any proceeds from the sale would be applied to a capital project at the airport. Mr. Youngblood has also agreed to place a deed restriction on this property and all of his property adjacent to the Authority's property, prohibiting the property from being used as vehicle parking other than what is necessary for the automobile dealership or to support patrons and employees of the existing businesses. The Director advised the Board that the City of Asheville is aware of the interest by Mr. Youngblood to purchase the property. The City has included this item on the agenda for the next City Council next meeting. The proceeds from sale of the property would go to the City of Asheville and then be turned over to the Authority. When asked, Mr. Youngblood was not able to give a definitive answer regarding plans for the property, but does want to ensure that whatever is built will enhance the intersection and is in the best interest of the community.

Mr. Roberts asked if there would be a restriction to safeguard against using the property for a rental car agency. The Director stated that the Authority has mechanisms in place where off-airport rental car companies still have to pay the airport some fees. The Director further stated that most passengers prefer to rent a car at the airport counter.

Mr. Andrew Tate moved to approve a property sale contract with Kenneth Youngblood to sell the referenced property for \$420,000.00, and to seek approval from both the City of Asheville and the Federal Aviation Administration for the release and disposition of the referenced property, and authorize the Executive Director to execute the necessary documents. Mr. Roberts seconded the motion and it carried unanimously.

C. Approval of Contract for Construction of Airfield Re-development

Project Phase 1: Michael Reisman informed the Board that the first phase of the Airfield Re-development Project known as Bid Package 1 includes site preparation, drainage structures, and construction of a retaining wall, all associated with the taxiway/temporary runway component of the overall project. Funding for this portion of construction will also be used towards engineering and land acquisition costs. Sealed bids were received by staff and opened on May 5th. Mr. Reisman called the Board's attention to copies of the bid tabulation that was available at the Board Members' seats. The responsive low bid by Thalle Construction Company, Inc. was submitted in the amount of \$8,856,193.00. The engineer's probable cost of construction was \$9,840,880.00. An additional 10% allowance for miscellaneous costs and potential overages during construction is recommended for this project, bringing the total estimated cost of construction to \$9,741,812.30. Mr. Reisman reviewed the fiscal impact of this project which included the funds remaining in the FY14 budget, total estimated expenses, the funding sources, and expenses incurred to date.

Mr. Bailey asked what project Thalle Construction has completed recently. Mr. Reisman responded that Thalle Construction is a fairly large contractor in North Carolina and is a subsidiary of Tully Construction out of New York state. Tully Construction is a fairly large firm that has several large scale airport projects in the state of New York under contract or completed, including a runway rehabilitation project. Staff believes Tully intends to assign one of their project managers to this project. Mr. Reisman stated that Thalle has a good reputation.

Mrs. Peterson inquired about the impact on local community by not utilizing a local company. Mr. Reisman replied that staff would like to use local companies, however, when federal funds are allocated for a project, the Authority is required to use the lowest responsive bidder.

Mr. Roberts asked if there was any concern with the bid being that much lower than the engineer's estimate. Mr. Reisman responded that there were no concerns and that with a \$9-10 million project, \$.5 million is a small percentage.

The Chair asked for clarification on the pending land acquisition costs. Mr. Reisman informed the Board that there were two pieces of land needed to accommodate this project. Mr. Fitzpatrick owns 14-15 acres to the west of the airport midfield and the Director is handling those negotiations and will bring to the Board for approval at a future date. Mr. Reisman further stated that there are two smaller parcels of land about 2 acres each on the south end of the airport. Since the runway will be shifted over 75', the protected air space off the end of the runway also has to shift over 75'.

Two acres of land will be needed for this new protected air space. This will leave about 2 acres on the other side of the current runway which the airport will not need, so the Director is working with the owners of the golf course and will preferably negotiate a land swap. This also will require Board approval at a future date.

The Director advised the Board that Mr. Fitzpatrick has received written approval from the FAA to move the windshear tower from his property. Mr. Fitzpatrick is out of the country but upon his return, the Director will work with Mr. Fitzpatrick to finalize the negotiations.

Mr. Roberts moved to approve the Airfield Re-development Construction Project – Bid Package 1, with Thalle Construction Company, Inc. in the amount of \$9,741,812.30 (\$8,856,193.00 plus 10% allowance of \$885,619.30) and authorize the Executive Director to execute the necessary documents. Mr. Andrew Tate seconded the motion and it carried unanimously.

D. Approval of Insurance Renewals: Suzie Baker advised the Board that the Authority's insurance brokers have shopped for quotes on health, dental, life, short-term and long-term disability as well as the various business insurance plans. Mrs. Baker presented the recommended insurance coverage for the Board's approval which included CIGNA for health insurance at a net cost to the Authority of approximately \$750,428, Ameritas for dental at a net cost of \$40,662 to the Authority, life insurance provided by Mutual of Omaha at a cost of \$10,584, and short-term and long-term disability provided by Lincoln Financial Group at a cost of \$16,700. Mrs. Baker further reviewed the recommended business insurance plan coverage which included property, general liability, auto and crime insurance placed through Aviation Risk Consulting for an estimated cost of \$107,300, workers' compensation coverage through Companion at a premium of \$70,000, and public officials, law enforcement and employment practices liability placed through BB&T for an estimated cost of \$35,593. Mrs. Baker also reviewed a breakdown of FY14 budget and actual costs as well as FY 15 budgeted and actual costs for all lines of insurance.

The Director informed the Board that after a decision is made by the Board on the renewal of the insurance contracts, a discussion on employee health insurance contributions would take place.

Mrs. Peterson moved to approve the renewal of the Authority's insurance coverage as presented by staff and authorize the Executive Director to execute the necessary documents. Mr. Douglas Tate seconded the motion and it carried unanimously.

Mrs. Baker advised the Board that staff has devised a plan to lower the Authority's cost for health insurance premiums. Mrs. Baker reviewed the current employee contribution of 15% of individual health insurance premiums as well as options employees may choose to offset these costs by participating in the Authority's wellness program. Mrs. Baker presented a proposal to increase employee contribution to 20% of the individual health insurance premiums with a discount up to 15% of the premium through participation in the wellness program. This would result in a 5% employee contribution for individual health insurance premiums. The proposed plan for dependent health insurance coverage increases employee contributions from 20% to 25%.

Mrs. Peterson asked what kind of information employees would receive prior to an increase in contributions takes effect. Mrs. Baker responded that an employee meeting was scheduled for later that day.

Several members of the Board agreed that the health insurance plan provided by the Authority was an attractive plan. The consensus of the Board was for staff to move forward with the proposed increased employee contributions as presented.

DIRECTOR'S REPORT: The Director advised the Board that he had a few items to report that were not on the agenda.

A. Old Fanning Bridge Road Project Refund: The Director reminded the Board that while the state was widening Old Fanning Bridge Road, Authority staff requested the state install a drainage pipe to be paid for with Authority funds. This would prevent staff from having to disrupt traffic in the future to have a drainage pipe installed. The Authority was quoted \$90,000 by the state for the installation of the pipe and paid the state at that time. Recently staff received a refund of almost \$43,000 from the state as the installation of the pipe came in below what was quoted by the state.

B. TSA Staff Reduction: The TSA Assistant Director recently informed the Director that Asheville will see a 40% reduction of TSA staff. This could result in increased wait times at the checkpoint. This information has been shared with industry trade associations in Washington, DC. Meetings were held in Washington, DC and the Director has been assured by TSA that the modeling TSA used to arrive at the 40% reduction fits within the current screening process. TSA doesn't intend to cause increased wait times, and the reduction would be done mainly through attrition over the next couple of years. The Director further stated that as enplanements continue to increase over the years, he felt the 40% figure would be reduced.

C. Landmark General Manager Change: Marty Kretchman the general manager of Landmark Aviation has been promoted to Landmark's corporate office. The airport

will miss Marty as he has done an excellent job. Landmark will conduct interviews to replace Marty and the Board will be notified when the replacement is selected.

D. Annual Report: The Director called the Board's attention to the copy of the 2013 Annual Report at their seats and reported that this would be presented to the community in the coming months.

E. Policies and Procedures Manuals: Staff is working on re-writing both the Administration and Human Resources Policies and Procedures manuals and the Director hopes to have the drafts sent to the Board members the following week for review. The Director intends to have general counsel review the manuals before including on the agenda for approval at the June Board meeting.

F. Prescription Drug Drop-Off: A prescription drug drop-off event was held in March at the airport by Public Safety. This was not advertised although some members of the public did drop off some drugs. A total of 4,520 pills were dropped off for disposal, so the first event of this kind was a success.

INFORMATION SECTION: No comments

AUTHORITY MEMBERS REPORTS: The Chair inquired about the progress Henderson County was making on an appointment to the Authority Board. Mr. Andrew Tate responded that it was not on the agenda for the next meeting and believed Henderson County would have one meeting in June as they've recently been holding one meeting a month. A handful of people have expressed interest and are communicating with the county commissioners and county manager. The Director stated that he would follow up with the county manager.

PUBLIC AND TENANTS' COMMENTS: No comments

CALL FOR NEXT MEETING: The Chair stated that the next meeting of the Authority Board will be held on June 6th. The Chair reported that the Director's compensation package will be approved in open session at this meeting.

The Chair called for a break at 9:53 a.m.

The Board reconvened at 10:02 a.m.

CLOSED SESSION: At 10:02 a.m. Mr. Piccirillo moved to go into Closed Session pursuant to Subsections 143-318.11(a)(3) and (6) of the General Statutes of North Carolina to Consult with Legal Counsel in Order to Preserve the Attorney-Client Privilege

and to Consider Personnel Matters. Mr. Roberts seconded the motion and it carried unanimously.

Open Session resumed at 10:49 a.m.

APPROVAL OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

MARCH 21, 2014 CLOSED SESSION MINUTES: Mr. Piccirillo moved to approve the minutes for the March 21, 2014 Closed Session, and to seal and withhold such minutes from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Mr. Andrew Tate seconded the motion and it carried unanimously.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY MAY 9, 2014 CLOSED

SESSION MINUTES: Mr. Piccirillo moved to seal the minutes for the May 9, 2014 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. Roberts seconded the motion and it carried unanimously.

ADJOURNMENT: Mr. Bailey moved to adjourn the meeting at 10:53 a.m. Mr. Roberts seconded the motion and it carried unanimously.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

David R. Hillier
Chair



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance and Accounting

DATE: June 6, 2014

ITEM DESCRIPTION – Consent Item C

Approval of Amendment to the FY13/14 Budget

BACKGROUND

Training has been identified that would be beneficial to our new Chief of Public Safety that was not included in the FY13/14 budget. Excess travel funds are available in the Executive Department, and we propose to transfer \$2,500 of those funds to provide for the Public Safety Chief's training.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

The budget amendment will increase the Public Safety Department's budget by \$2,500 and decrease the Executive Department's budget by \$2,500.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to amend the FY13/14 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, 2014:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Executive Department	\$2,500	
Public Safety Department		\$2,500
Totals	<u>\$2,500</u>	<u>\$2,500</u>

This will result in no net increase in the appropriations.

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 6th day of June, 2014.

David Hillier, Chair

Attested by:

Ellen Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance and Accounting

DATE: June 6, 2014

ITEM DESCRIPTION – Consent Item D

Approval of Amendment to the FY14/15 Budget

BACKGROUND

A Public Safety vehicle budgeted for FY13/14 was ordered, but not placed into production by the manufacturer until April/May, and will not be delivered until FY14/15. As a result, a budget amendment is needed to allow for the purchase in FY14/15.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

The budget amendment will increase both FY14/15 budgeted revenues and expenditures by \$21,000.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to amend the FY14/15 budget by adopting the following budget ordinance amendment:

Consent – Item D



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, 2015:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Carry-over Capital Expenditures		\$21,000
Totals	<u> </u> <u> </u> \$0	<u> </u> <u> </u> \$21,000

This will result in a net increase of \$21,000 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$21,000
Totals	<u> </u> <u> </u> \$0	<u> </u> <u> </u> \$21,000

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 6th day of June, 2014.

David Hillier, Chair

Attested by:

Ellen Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., Executive Director

DATE: June 6, 2014

ITEM DESCRIPTION – New Business Item A

Grant Acceptance Resolution

BACKGROUND

The Federal Aviation Administration (“FAA”) distributes both entitlement and discretionary grants on an annual basis. The grants requests are submitted by staff each year and are a component of the annual budget based on the Greater Asheville Regional Airport Authority’s (“Authority”) capital improvement program. The grants, once awarded, must be accepted by the Airport’s sponsor, which currently is the City of Asheville and Buncombe County. The grants must be signed and returned within a specified timeframe otherwise the grants may be subject to forfeiture.

As the Greater Asheville Regional Airport Authority slowly works its way through the process of becoming the sole sponsor with the FAA, there has been some discussion with the FAA’s Atlanta Airports Office to include the Authority as an additional sponsor of the grant paperwork. If this does indeed come to fruition, and the Authority is listed as a co-sponsor on the grants, the Authority needs to be in a position to accept and sign for the grants. The attached resolution will provide the ability to do so.

ISSUES

None

ALTERNATIVES

None

New Business – Item A



FISCAL IMPACT

The fiscal impact has a direct correlation to the capital improvement program, the initial grant request per project, and the amount of either entitlement or discretionary funds available each year from the FAA. Any amount not received due to untimely acceptance and signature is detrimental to the Authority.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board approve the attached Resolution.

Attachment

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

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 Executive Director 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., Executive Director of the Greater Asheville Regional Airport Authority, Michael Reisman, Deputy Executive Director – Development and Operations, David Hillier, Chair of the Authority, and/or Robert C. Roberts, 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 6th day of June, 2014

David R. Hillier, Chair

Attested by:

Ellen M. Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael A. Reisman, A.A.E.
Deputy Executive Director, Development and Operations

DATE: June 6, 2014

ITEM DESCRIPTION – New Business Item B

Approve Consultant Scope of Services No. 2 with Delta Airport Consultants, Inc.

BACKGROUND

The North Carolina Department of Transportation (NCDOT) has begun construction on the re-configuration of the Interstate 26/Highway NC 280 interchange project. This project, as previously reported, includes a reconfiguration of the airport's main entrance at the expense of the State. In addition to several small parcels of land being sold to the State by the airport, a number of pre-existing light poles, way finding signs, parking areas and landscaping owned by the Authority are being lost to the project. Based on an appraisal, the Authority is receiving a payment for these damages from the State which staff considers fair compensation. As a result of this compensation, the State is not responsible for the replacement of any of these losses. Delta Airport Consultants, Inc., under their current agreement to provide general consultant services to the Authority, is being utilized to design the necessary improvements to replace what is being lost to the project. Additionally, at a later date, the Authority will bid and construct these replacement improvements under a separate contract.

ISSUES

None.

ALTERNATIVES

There are no alternatives concerning the replacement of the improvements, since failure to undertake this project will result in missing and inadequate site lighting, signage, and the permanent loss of some parking spaces that are otherwise retrievable

New Business – Item B



through this project. The Board could however decide to utilize the services of the other general consultant under contract to the Authority for design. Staff does not recommend this however since that consultant is presently focused on work associated with the Airfield Re-development Project.

FISCAL IMPACT

All of the expenses associated with this design contract, as well as construction to take place at a later date, will be paid for from the funds received from the State as damages to airport property. A Budget Amendment is necessary for this requested action, and an additional amendment will be needed at a later date once the construction costs are known.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve Consultant Scope of Services No. 2 with Delta Airport Consultants, Inc. with a not to exceed cost of \$84,507.00; (2) authorize the Executive Director to execute the necessary documents; and, (3) to amend the FY14/15 budget by adopting the following budget ordinance 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, 2015:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Renewal and Replacement	\$0	\$84,507
Totals	<u>\$0</u>	<u>\$84,507</u>

This will result in a net increase of \$84,507 in the appropriations. To provide the additional revenue for the above, revenues will be revised as follows:



REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA		
Cash/Investments	\$0	\$84,507
Totals	<u>\$0</u>	<u>\$84,507</u>

Section 2. Copies of this budget amendment shall be furnished to the Secretary of the Greater Asheville Regional Airport Authority, who for purposes of this ordinance, is designated as the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 6th day of June, 2014.

David Hillier, Chair

Attested by:

Ellen Heywood, Clerk to the Board



June 4, 2014

Mr. Michael Reisman
Deputy Executive Director
Asheville Regional Airport
61 Terminal Dr, Suite 1
Asheville, North Carolina 28732

Subject: Consultant Scope of Services No. Two (2)
Access Road Improvements
Asheville Regional Airport
Greater Asheville Regional Airport Authority

Dear Mr. Reisman:

Please find enclosed three (3) copies of the Consultant Scope of Services No. Two (2) for the Access Road Improvements project at Asheville Regional Airport. Delta looks forward to working with you on this project.

If you should have any questions please do not hesitate to call.

Sincerely,


Kenneth Moody
Project Manager

Enclosures: CSS 2
cc: Nicole Manke, Delta Airport Consultants, Inc.
Reference: Delta Project No. 14090

Consultant Scope of Services No. Two (2)

Asheville Regional Airport Authority

Scope of Services for Professional Consulting Services, as referenced in the Professional Consulting Agreement between the Greater Asheville Regional Airport Authority and Delta Airport Consultants, Inc., dated October 14, 2013.

Project: Access Road Improvements

Scope of Services: Delta Airport Consultants, Inc. is to provide engineering services for the Access Road Improvements project. The project includes the design of the following items: relocating the existing lights and replacement of affected signs for the new airport entrance; refurbishing the lights to be LED fixtures; landscaping; and the reconfiguration of the parking areas affected by the new airport entrance. In addition to design, the contract includes the cost for bidding and construction administration services.

Consultant: Delta Airport Consultants, Inc.

Schedule: Design Phase Services - 60 Calendar Days
Construction Phase Services – 60 Calendar Days

Project Budget: Design Phase Services - \$43,506 (Lump Sum)
Construction Administration - \$36,111 (Unit Price plus Fixed Fee)
Reimbursables - \$4,890

Fees: See attached "Fee Summary"

Authority:

Greater Asheville Regional Airport Authority

By: _____

Lew Bleiweis, A.A.E.
Executive Director

Date: _____

Consultant:

Delta Airport Consultants, Inc.

By:  _____

Kenneth W. Moody, P.E., C.M.
Vice President

Date: 6/4/2017 _____

This instrument has been pre-audited in the manner required by local government and fiscal control.

Finance Manager

**ATTACHMENT 3-1
FEE SUMMARY**

Design thru Construction Administration

Project Title: Access Road Improvements
 Airport Name: Asheville Regional Airport
 Airport Location: Asheville, North Carolina

Delta Airport Consultants, Inc.

AIP Project No. N/A
 State Project No. N/A
 Delta Project No. 14090

Date: June 2, 2014

Delta Labor Costs - Design	
Basic Services	
Schematic Design Phase (SD)	\$4,993
Design Development Phase (DD)	\$3,833
Construction Document Phase (CD)	\$25,503
Subtotal:	\$34,329
Special Services	
Project Administration	\$9,177
Subtotal:	\$9,177
Design Lump Sum:	\$43,506

Delta Labor Costs - Construction Administration	
Basic Services	
Bidding Phase Services (BD)	\$6,376
Construction Administration Services (CA)	\$17,002
Subtotal:	\$23,378
Special Services	
Project Administration	\$7,446
Resident Project Representative	Not Included
Subtotal:	\$7,446
Construction Administration Budget:	\$30,824

Reimbursable Expenses	
Travel & Miscellaneous	\$1,500
Printing	\$500
Landscape Architecture (SDS)	\$1,390
Bid Advertisement	\$1,500
Reimbursable Expenses Budget:	\$4,890

Fixed Fee	
Fixed Fee	\$5,287
Subtotal:	\$5,287
Fixed Fee:	\$5,287

TOTAL:	\$84,507
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MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: June 6, 2014

ITEM DESCRIPTION – Information Section Item A

April, 2014 Traffic Report – Asheville Regional Airport

SUMMARY

April 2014 overall passenger traffic numbers were up 15.1% compared to the same period last year. Passenger traffic numbers reflect a 14.5% increase in passenger enplanements from April 2013. Enplanements for Fiscal Year to Date total 295,104 which is a 14.8% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in April 2014 were up by 167.8%. There were no flight cancellations for the month.

Delta Airlines: Delta's April 2014 enplanements increased by 6.2% compared to April 2013. There was one (1) flight cancellation for the month.

United Airlines: In April 2014, United Airlines saw an increase in enplanements by 18.7% over the same period last year. There were no flight cancellations for the month.

US Airways: US Airways' April 2014 passenger enplanements represent a 13.7% decrease over the same period last year. There were seven (7) flight cancellations for the month.

Monthly Traffic Report Asheville Regional Airport

April 2014



Category	Apr 2014	Apr 2013	Percentage Change	*CYTD-2014	*CYTD-2013	Percentage Change	*MOV12-2014	*MOV12-2013	Percentage Change
Passenger Traffic									
Enplaned	28,419	24,814	14.5%	97,056	85,361	13.7%	350,694	308,096	13.8%
Deplaned	<u>29,027</u>	<u>25,074</u>	15.8%	<u>97,019</u>	<u>84,902</u>	14.3%	<u>351,141</u>	<u>307,460</u>	14.2%
Total	57,446	49,888	15.1%	194,075	170,263	14.0%	701,835	615,556	14.0%
Aircraft Operations									
Airlines	428	371	15.4%	1,402	1,495	-6.2%	5,038	4,136	21.8%
Commuter /Air Taxi	<u>754</u>	<u>923</u>	-18.3%	2,912	3,342	-12.9%	11,558	13,103	-11.8%
Subtotal	<u>1,182</u>	<u>1,294</u>	-8.7%	<u>4,314</u>	<u>4,837</u>	-10.8%	<u>16,596</u>	<u>17,239</u>	-3.7%
General Aviation	3,461	3,071	12.7%	12,995	10,236	27.0%	43,992	38,679	13.7%
Military	<u>578</u>	<u>299</u>	93.3%	<u>2,057</u>	<u>1,213</u>	69.6%	<u>5,443</u>	<u>4,268</u>	27.5%
Subtotal	<u>4,039</u>	<u>3,370</u>	19.9%	<u>15,052</u>	<u>11,449</u>	31.5%	<u>49,435</u>	<u>42,947</u>	15.1%
Total	5,221	4,664	11.9%	19,366	16,286	18.9%	66,031	60,186	9.7%
Fuel Gallons									
100LL	11,804	15,962	-26.0%	41,943	40,815	2.8%	156,381	163,975	-4.6%
Jet A (GA)	89,717	67,839	32.2%	299,704	264,138	13.5%	1,154,672	1,112,009	3.8%
Subtotal	<u>101,521</u>	<u>83,801</u>	21.1%	<u>341,647</u>	<u>304,953</u>	12.0%	<u>1,311,053</u>	<u>1,275,984</u>	2.7%
Jet A (A/L)	<u>184,377</u>	<u>187,257</u>	-1.5%	<u>635,057</u>	<u>635,757</u>	-0.1%	<u>2,422,535</u>	<u>2,143,958</u>	13.0%
Total	285,898	271,058	5.5%	976,704	940,710	3.8%	3,733,588	3,419,942	9.2%

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

Wednesday, May 21, 2014

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

April 2014



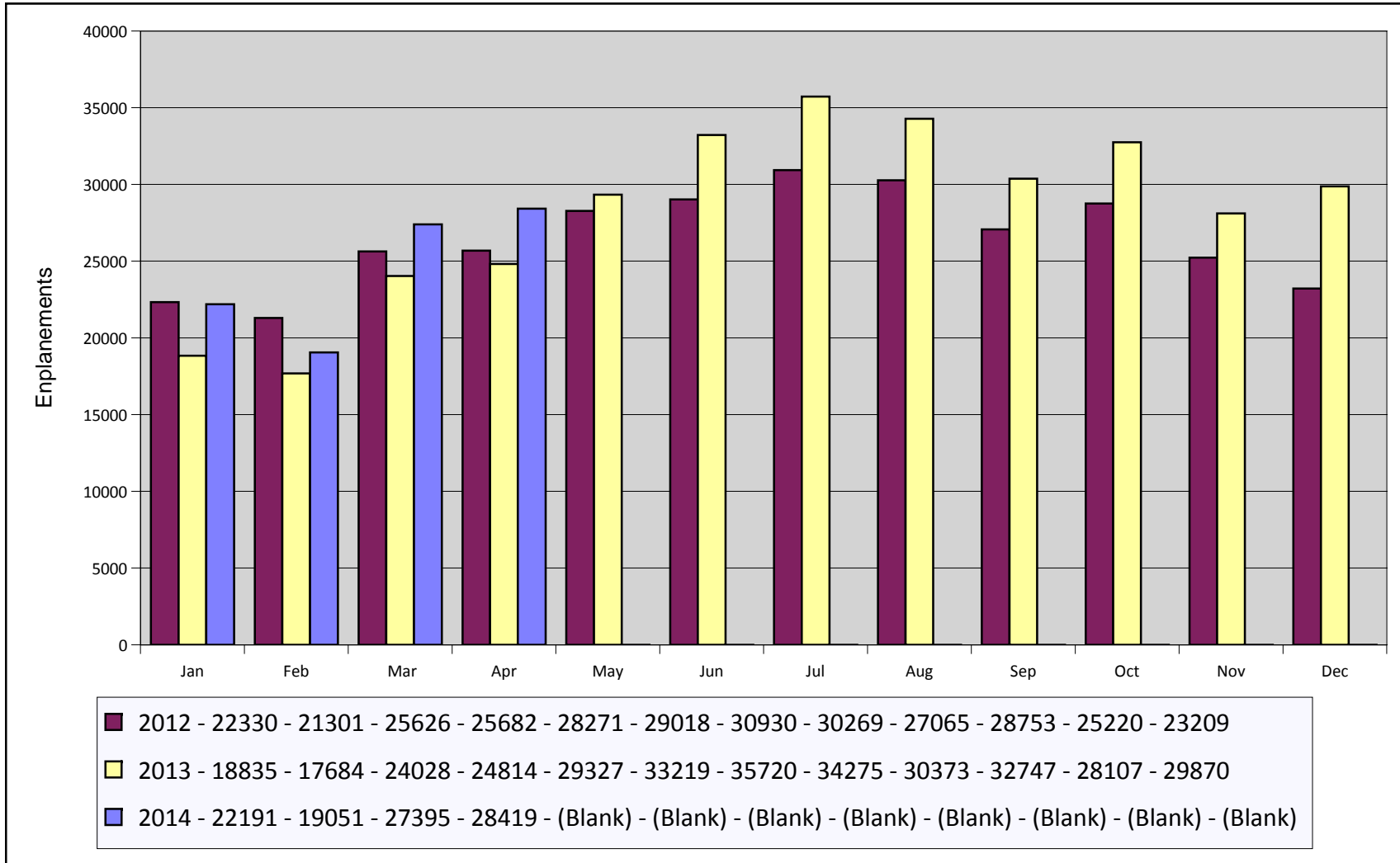
	Apr 2014	Apr 2013	Percentage Change	*CYTD-2014	*CYTD-2013	Percentage Change
Allegiant Air						
Enplanements	6,004	2,242	167.8%	20,509	10,366	97.8%
Seats	6,817	2,694	153.0%	24,114	11,772	104.8%
Load Factor	88.1%	83.2%	5.8%	85.1%	88.1%	-3.4%
Delta Air Lines						
Enplanements	11,872	11,181	6.2%	38,565	36,636	5.3%
Seats	14,874	15,785	-5.8%	50,889	57,881	-12.1%
Load Factor	79.8%	70.8%	12.7%	75.8%	63.3%	19.7%
United Airlines						
Enplanements	2,608	2,198	18.7%	7,242	7,929	-8.7%
Seats	2,950	2,800	5.4%	8,950	11,450	-21.8%
Load Factor	88.4%	78.5%	12.6%	80.9%	69.2%	16.8%
US Airways						
Enplanements	7,935	9,193	-13.7%	30,740	30,430	1.0%
Seats	11,343	13,147	-13.7%	44,766	52,027	-14.0%
Load Factor	70.0%	69.9%	0.0%	68.7%	58.5%	17.4%
Totals						
Enplanements	28,419	24,814	14.5%	97,056	85,361	13.7%
Seats	35,984	34,426	4.5%	128,719	133,130	-3.3%
Load Factor	79.0%	72.1%	9.6%	75.4%	64.1%	17.6%

Airline Flight Completions Asheville Regional Airport April 2014

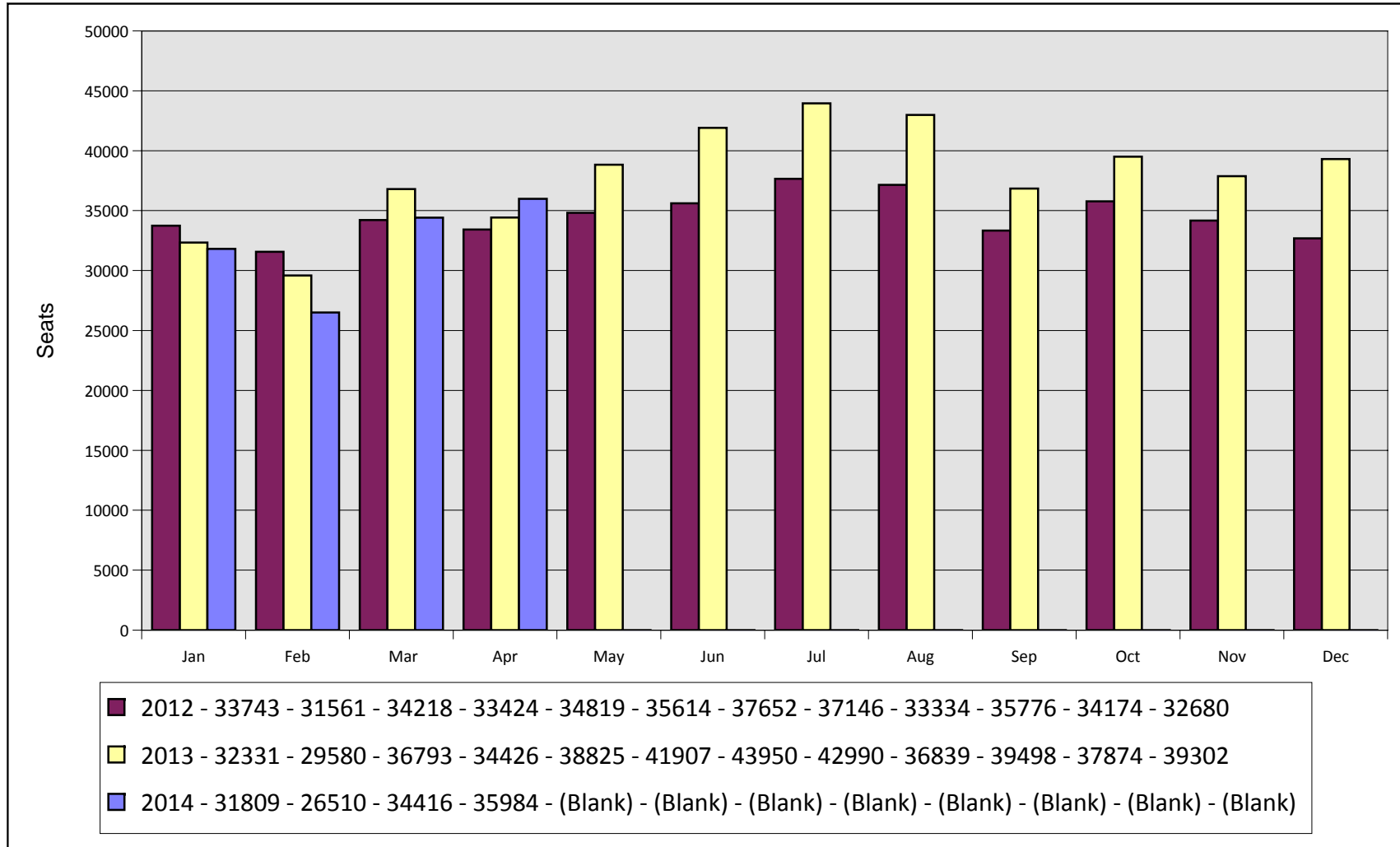


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed
			Mechanical	Weather	Other		
Allegiant Air	41	0	0	0	0	0	100.0%
Delta Air Lines	225	0	1	0	0	1	99.6%
United Airlines	59	0	0	0	0	0	100.0%
US Airways	196	0	7	0	0	7	96.4%
Total	521	0	8	0	0	8	98.5%

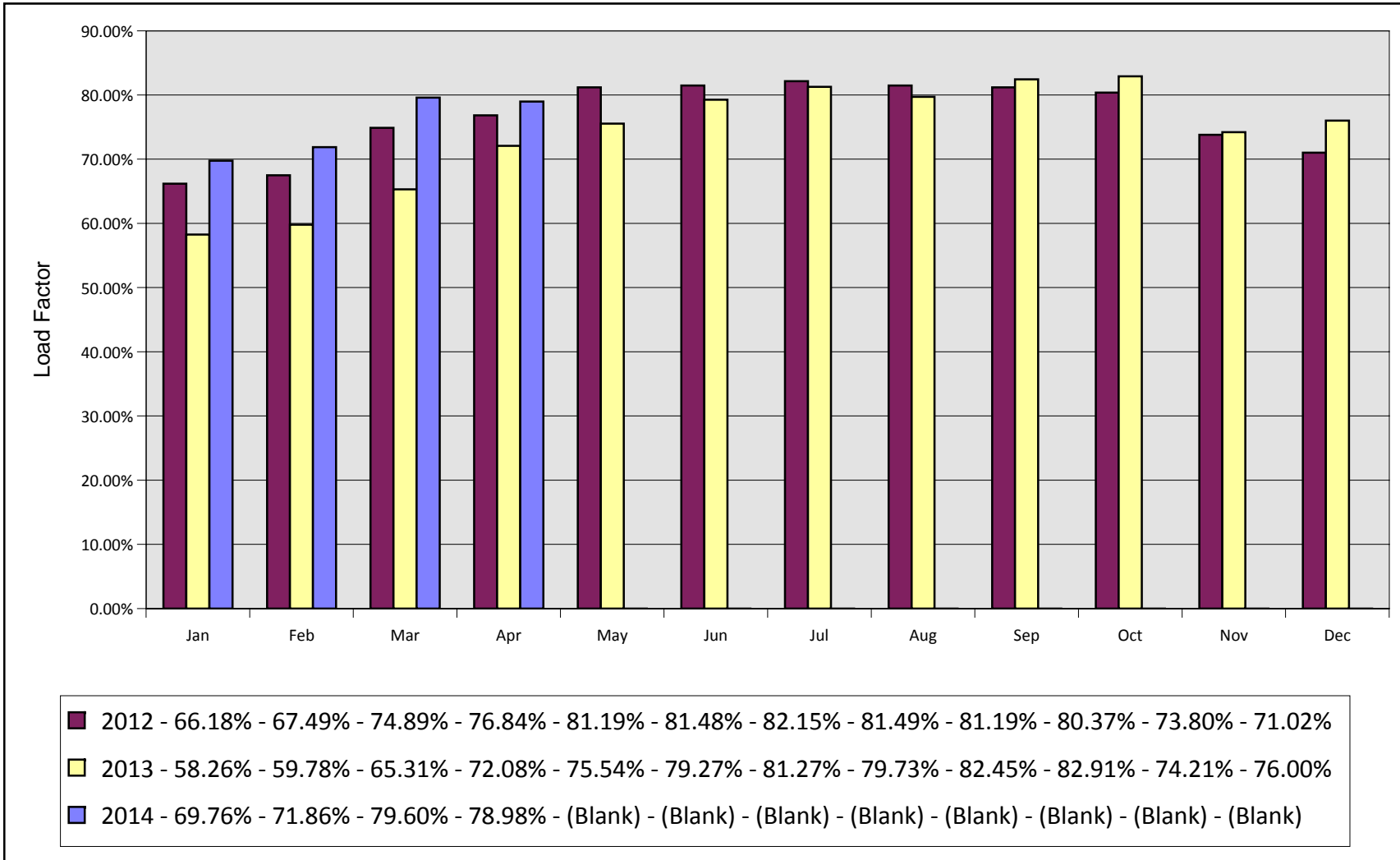
Monthly Enplanements By Year Asheville Regional Airport



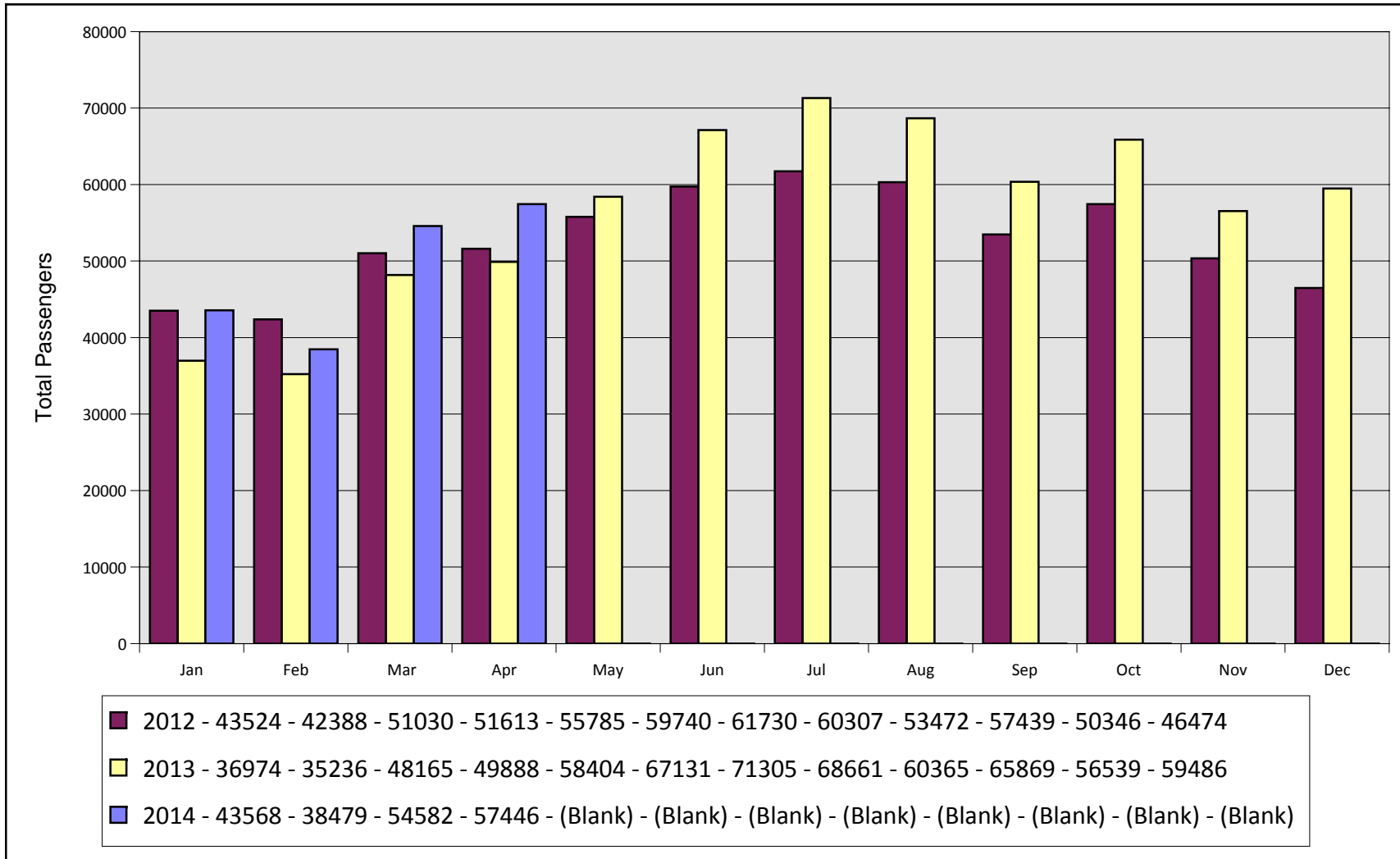
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

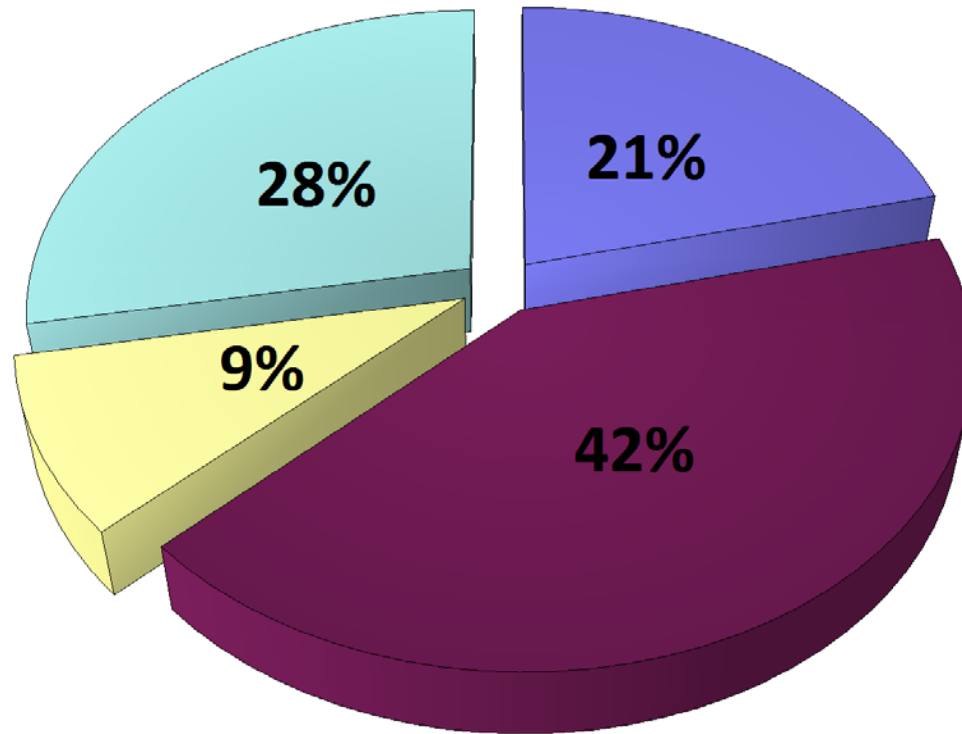


Total Monthly Passengers By Year Asheville Regional Airport



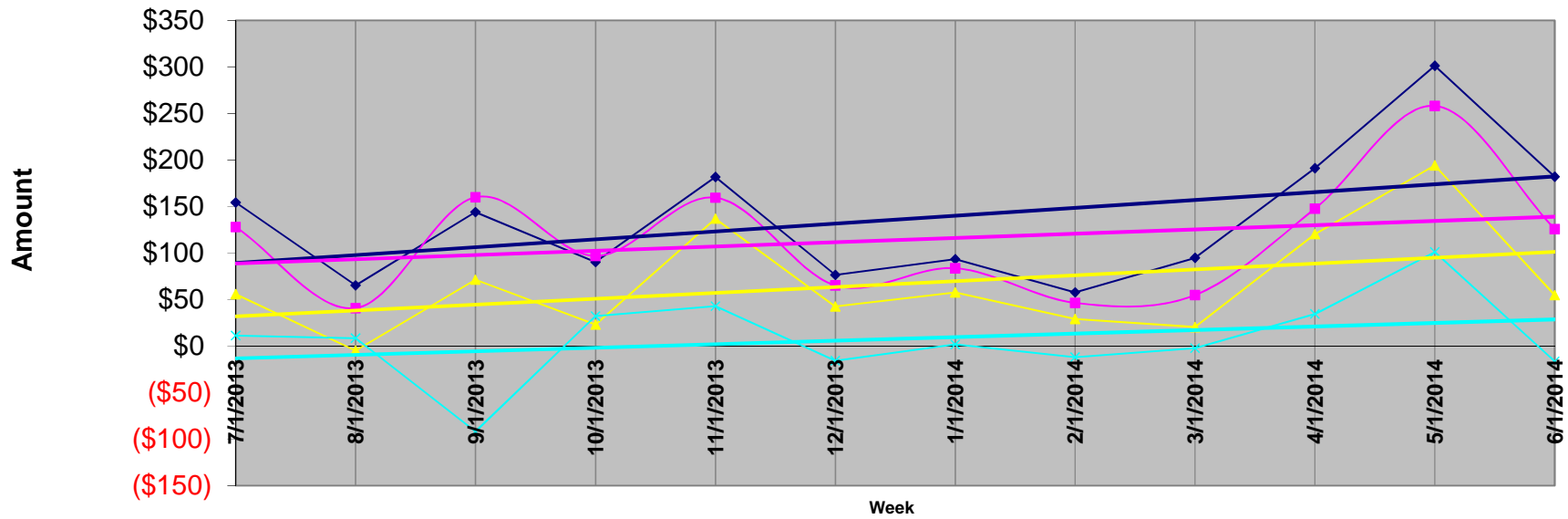
Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From April 2014 Through April 2014



■ Allegiant Air ■ Delta Air Lines
■ United Airlines ■ US Airways

AVL Average Airfare Differences 21 Day Advance Purchase, 3 Day Stay



◆ ATL
 ■ CLT
 ▲ GSP
 ✦ TRI
 — Linear (ATL)
 — Linear (CLT)
 — Linear (GSP)
 — Linear (TRI)

Asheville Regional Airport
Sample airfares as of 6/1/14
21 Day Advance Purchase, 3 day Stay

							<u>Difference in Fares</u>			
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$835	\$421	\$587	\$761	\$711	\$414	\$248	\$74	\$124
ATL	Atlanta	\$331		\$422	\$415	\$438	\$331	(\$91)	(\$84)	(\$107)
AUS	Austin	\$620	\$332	\$435	\$540	\$540	\$288	\$185	\$80	\$80
BWI	Baltimore	\$485	\$343	\$216	\$302	\$585	\$142	\$269	\$183	(\$100)
BOS	Boston	\$485	\$338	\$254	\$384	\$505	\$147	\$231	\$101	(\$20)
ORD	Chicago	\$357	\$380	\$318	\$349	\$463	(\$23)	\$39	\$8	(\$106)
CVG	Cincinnati	\$540	\$394	\$417	\$578	\$535	\$146	\$123	(\$38)	\$5
CLE	Cleveland	\$394	\$386	\$387	\$370	\$424	\$8	\$7	\$24	(\$30)
DFW	Dallas	\$582	\$286	\$465	\$518	\$544	\$296	\$117	\$64	\$38
DEN	Denver	\$581	\$309	\$520	\$588	\$565	\$272	\$61	(\$7)	\$16
DTW	Detroit	\$397	\$328	\$456	\$404	\$577	\$69	(\$59)	(\$7)	(\$180)
FLL	Fort Lauderdale	\$493	\$240	\$382	\$413	\$513	\$253	\$111	\$80	(\$20)
RSW	Ft. Myers	\$520	\$240	\$374	\$407	\$397	\$280	\$146	\$113	\$123
BDL	Hartford	\$493	\$344	\$296	\$415	\$690	\$149	\$197	\$78	(\$197)
IAH	Houston	\$623	\$347	\$377	\$536	\$626	\$276	\$246	\$87	(\$3)
IND	Indianapolis	\$661	\$258	\$354	\$428	\$677	\$403	\$307	\$233	(\$16)
JAX	Jacksonville	\$491	\$260	\$296	\$463	\$636	\$231	\$195	\$28	(\$145)
MCI	Kansas City	\$740	\$375	\$462	\$596	\$720	\$365	\$278	\$144	\$20
LAS	Las Vegas	\$611	\$440	\$524	\$607	\$607	\$171	\$87	\$4	\$4
LAX	Los Angeles	\$787	\$434	\$577	\$736	\$705	\$353	\$210	\$51	\$82
MHT	Manchester	\$521	\$452	\$268	\$327	\$513	\$69	\$253	\$194	\$8
MEM	Memphis	\$572	\$480	\$479	\$568	\$657	\$92	\$93	\$4	(\$85)
MIA	Miami	\$342	\$259	\$422	\$466	\$342	\$83	(\$80)	(\$124)	\$0
MKE	Milwaukee	\$564	\$298	\$362	\$457	\$652	\$266	\$202	\$107	(\$88)
MSP	Minneapolis/Saint Pau	\$541	\$380	\$562	\$577	\$607	\$161	(\$21)	(\$36)	(\$66)
BNA	Nashville	\$477	\$399	\$359	\$442	\$429	\$78	\$118	\$35	\$48
MSY	New Orleans	\$497	\$256	\$362	\$401	\$493	\$241	\$135	\$96	\$4

LGA	New York	\$383	\$318	\$326	\$374	\$493	\$65	\$57	\$9	(\$110)
EWR	Newark	\$361	\$461	\$346	\$372	\$493	(\$100)	\$15	(\$11)	(\$132)
MCO	Orlando	\$485	\$242	\$294	\$406	\$399	\$243	\$191	\$79	\$86
PHL	Philadelphia	\$340	\$410	\$430	\$470	\$376	(\$70)	(\$90)	(\$130)	(\$36)
PHX	Phoenix	\$631	\$418	\$530	\$617	\$610	\$213	\$101	\$14	\$21
PIT	Pittsburgh	\$481	\$260	\$358	\$310	\$481	\$221	\$123	\$171	\$0
PDX	Portland	\$797	\$504	\$605	\$778	\$802	\$293	\$192	\$19	(\$5)
PVD	Providence	\$517	\$430	\$265	\$390	\$493	\$87	\$252	\$127	\$24
RDU	Raleigh/Durham	\$441	\$248	\$334	\$382	\$529	\$193	\$107	\$59	(\$88)
RIC	Richmond	\$485	\$340	\$304	\$382	\$431	\$145	\$181	\$103	\$54
STL	Saint Louis	\$535	\$356	\$452	\$518	\$553	\$179	\$83	\$17	(\$18)
SLC	Salt Lake City	\$747	\$502	\$746	\$808	\$761	\$245	\$1	(\$61)	(\$14)
SAT	San Antonio	\$624	\$320	\$417	\$589	\$677	\$304	\$207	\$35	(\$53)
SAN	San Diego	\$841	\$501	\$562	\$778	\$817	\$340	\$279	\$63	\$24
SFO	San Francisco	\$717	\$504	\$548	\$678	\$685	\$213	\$169	\$39	\$32
SRQ	Sarasota/Bradenton	\$420	\$292	\$296	\$369	\$399	\$128	\$124	\$51	\$21
SEA	Seattle	\$777	\$499	\$637	\$716	\$685	\$278	\$140	\$61	\$92
SYR	Syracuse	\$497	\$386	\$382	\$459	\$493	\$111	\$115	\$38	\$4
TPA	Tampa	\$377	\$238	\$374	\$326	\$399	\$139	\$3	\$51	(\$22)
YYZ	Toronto	\$495	\$662	\$622	\$453	\$549	(\$167)	(\$127)	\$42	(\$54)
DCA	Washington DC	\$485	\$364	\$234	\$260	\$531	\$121	\$251	\$225	(\$46)
IAD	Washington DC	\$485	\$364	\$264	\$328	\$481	\$121	\$221	\$157	\$4
PBI	West Palm Beach	\$497	\$260	\$410	\$417	\$493	\$237	\$87	\$80	\$4

*These sample airfares were available 6/1/14, based on a 21 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

\$182 \$126 \$55 (\$16)

Average Fare difference

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Asheville Regional Airport
Sample airfares as of 6/1/14
0 Day Advance Purchase, 3 day Stay

		<u>Difference in Fares</u>								
		<u>ASHEVILLE</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>	<u>ATLANTA</u>	<u>CHARLOTTE</u>	<u>GREENVILLE</u>	<u>TRI-CITIES</u>
ABQ	Albuquerque	\$1,245	\$420	\$1,046	\$912	\$1,235	\$825	\$199	\$333	\$10
ATL	Atlanta	\$343		\$916	\$338	\$379	\$343	(\$573)	\$5	(\$36)
AUS	Austin	\$647	\$623	\$425	\$795	\$647	\$24	\$222	(\$148)	\$0
BWI	Baltimore	\$555	\$539	\$357	\$362	\$735	\$16	\$198	\$193	(\$180)
BOS	Boston	\$796	\$711	\$355	\$656	\$666	\$85	\$441	\$140	\$130
ORD	Chicago	\$353	\$638	\$384	\$342	\$739	(\$285)	(\$31)	\$11	(\$386)
CVG	Cincinnati	\$577	\$705	\$370	\$716	\$555	(\$128)	\$207	(\$139)	\$22
CLE	Cleveland	\$495	\$457	\$390	\$354	\$511	\$38	\$105	\$141	(\$16)
DFW	Dallas	\$754	\$811	\$798	\$413	\$998	(\$57)	(\$44)	\$341	(\$244)
DEN	Denver	\$911	\$540	\$729	\$892	\$995	\$371	\$182	\$19	(\$84)
DTW	Detroit	\$472	\$643	\$657	\$499	\$717	(\$171)	(\$185)	(\$27)	(\$245)
FLL	Fort Lauderdale	\$617	\$517	\$455	\$668	\$643	\$100	\$162	(\$51)	(\$26)
RSW	Ft. Myers	\$617	\$517	\$420	\$626	\$613	\$100	\$197	(\$9)	\$4
BDL	Hartford	\$930	\$587	\$408	\$592	\$981	\$343	\$522	\$338	(\$51)
IAH	Houston	\$662	\$606	\$517	\$403	\$929	\$56	\$145	\$259	(\$267)
IND	Indianapolis	\$783	\$433	\$363	\$518	\$837	\$350	\$420	\$265	(\$54)
JAX	Jacksonville	\$555	\$486	\$378	\$574	\$837	\$69	\$177	(\$19)	(\$282)
MCI	Kansas City	\$803	\$528	\$386	\$752	\$861	\$275	\$417	\$51	(\$58)
LAS	Las Vegas	\$799	\$545	\$636	\$948	\$807	\$254	\$163	(\$149)	(\$8)
LAX	Los Angeles	\$1,234	\$611	\$768	\$968	\$1,055	\$623	\$466	\$266	\$179
MHT	Manchester	\$651	\$655	\$296	\$654	\$647	(\$4)	\$355	(\$3)	\$4
MEM	Memphis	\$712	\$613	\$421	\$708	\$712	\$99	\$291	\$4	\$0
MIA	Miami	\$813	\$734	\$604	\$638	\$623	\$79	\$209	\$175	\$190
MKE	Milwaukee	\$1,051	\$541	\$386	\$609	\$861	\$510	\$665	\$442	\$190
MSP	Minneapolis/Saint Paul	\$843	\$598	\$701	\$785	\$1,109	\$245	\$142	\$58	(\$266)
BNA	Nashville	\$449	\$647	\$393	\$323	\$449	(\$198)	\$56	\$126	\$0
MSY	New Orleans	\$617	\$470	\$385	\$672	\$613	\$147	\$232	(\$55)	\$4

LGA	New York	\$631	\$633	\$622	\$459	\$953	(\$2)	\$9	\$172	(\$322)
EWR	Newark	\$598	\$820	\$631	\$558	\$788	(\$222)	(\$33)	\$40	(\$190)
MCO	Orlando	\$555	\$445	\$350	\$500	\$613	\$110	\$205	\$55	(\$58)
PHL	Philadelphia	\$411	\$667	\$507	\$477	\$531	(\$256)	(\$96)	(\$66)	(\$120)
PHX	Phoenix	\$804	\$755	\$768	\$840	\$787	\$49	\$36	(\$36)	\$17
PIT	Pittsburgh	\$551	\$617	\$372	\$526	\$551	(\$66)	\$179	\$25	\$0
PDX	Portland	\$1,107	\$586	\$509	\$982	\$1,074	\$521	\$598	\$125	\$33
PVD	Providence	\$647	\$766	\$355	\$656	\$613	(\$119)	\$292	(\$9)	\$34
RDU	Raleigh/Durham	\$455	\$513	\$425	\$588	\$896	(\$58)	\$30	(\$133)	(\$441)
RIC	Richmond	\$578	\$537	\$370	\$668	\$451	\$41	\$208	(\$90)	\$127
STL	Saint Louis	\$555	\$549	\$386	\$612	\$551	\$6	\$169	(\$57)	\$4
SLC	Salt Lake City	\$1,277	\$689	\$716	\$1,010	\$1,287	\$588	\$561	\$267	(\$10)
SAT	San Antonio	\$651	\$656	\$409	\$773	\$647	(\$5)	\$242	(\$122)	\$4
SAN	San Diego	\$811	\$588	\$685	\$964	\$807	\$223	\$126	(\$153)	\$4
SFO	San Francisco	\$1,182	\$720	\$649	\$982	\$1,140	\$462	\$533	\$200	\$42
SRQ	Sarasota/Bradenton	\$697	\$450	\$420	\$646	\$673	\$247	\$277	\$51	\$24
SEA	Seattle	\$1,155	\$639	\$764	\$982	\$1,155	\$516	\$391	\$173	\$0
SYR	Syracuse	\$617	\$607	\$406	\$794	\$636	\$10	\$211	(\$177)	(\$19)
TPA	Tampa	\$677	\$515	\$415	\$586	\$613	\$162	\$262	\$91	\$64
YYZ	Toronto	\$744	\$996	\$894	\$634	\$701	(\$252)	(\$150)	\$110	\$43
DCA	Washington DC	\$861	\$716	\$893	\$451	\$551	\$145	(\$32)	\$410	\$310
IAD	Washington DC	\$856	\$716	\$842	\$442	\$551	\$140	\$14	\$414	\$305
PBI	West Palm Beach	\$617	\$517	\$645	\$626	\$613	\$100	(\$28)	(\$9)	\$4

*These sample airfares were available 6/1/14, based on a 0 day advance purchase and a 3 day stay. Other restrictions may apply. To obtain the most up-to-date pricing information for your travel needs, please contact your travel agent or visit specific airline or airline booking websites. Airfares are subject to change without notice - and lower airfares are often not available on all dates. Please see our "Low Fares" section on our web site for any last minute airfare specials.

\$129 \$187 \$77 (\$32)

Average Fare difference

Blue highlighted numbers represent fare differentials in excess of \$35 for GSP, \$70 for CLT, \$100 for ATL, and \$35 for TRI.

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel June 2014 vs. June 2013

Mktg Al	Orig	Dest	Miles	Jun 2014		Jun 2013		Diff		Percent Diff	
				Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	45	3,119	60	3,490	(15)	(371)	(25.0%)	(10.6%)
DL	AVL	ATL	164	45	3,119	60	3,490	(15)	(371)	(25.0%)	(10.6%)
DL	AVL	DTW	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	AVL	LGA	599	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	LGA	AVL	599	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	3	498	(1)	(166)	(33.3%)	(33.3%)
G4	AVL	PBI	620	2	354	0	0	2	354		
G4	AVL	PGD	588	2	332	0	0	2	332		
G4	AVL	PIE	518	4	708	2	332	2	376	100.0%	113.3%
G4	AVL	SFB	465	3	531	3	498	0	33	0.0%	6.6%
G4	FLL	AVL	660	2	332	2	332	0	0	0.0%	0.0%
G4	PBI	AVL	620	2	354	0	0	2	354		
G4	PGD	AVL	588	2	332	0	0	2	332		
G4	PIE	AVL	518	4	708	2	332	2	376	100.0%	113.3%
G4	SFB	AVL	465	3	531	3	498	0	33	0.0%	6.6%
UA	AVL	EWR	583	7	350	9	450	(2)	(100)	(22.2%)	(22.2%)
UA	AVL	ORD	536	16	800	16	800	0	0	0.0%	0.0%
UA	EWR	AVL	583	7	350	9	450	(2)	(100)	(22.2%)	(22.2%)
UA	ORD	AVL	536	16	800	16	800	0	0	0.0%	0.0%
US	AVL	CLT	92	49	2,803	63	3,477	(14)	(674)	(22.2%)	(19.4%)
US	CLT	AVL	92	49	2,803	63	3,477	(14)	(674)	(22.2%)	(19.4%)
TOTAL				288	20,058	353	21,024	(65)	(966)	(18.4%)	(4.6%)

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel July 2014 vs. July 2013

Mktg Al	Orig	Dest	Miles	Jul 2014		Jul 2013		Diff		Percent Diff	
				Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	53	3,499	59	3,440	(6)	59	(10.2%)	1.7%
DL	AVL	ATL	164	53	3,499	59	3,440	(6)	59	(10.2%)	1.7%
DL	AVL	DTW	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	AVL	LGA	599	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	LGA	AVL	599	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PBI	620	2	354	0	0	2	354		
G4	AVL	PGD	588	2	332	0	0	2	332		
G4	AVL	PIE	518	4	697	2	332	2	365	100.0%	109.9%
G4	AVL	SFB	465	4	697	4	664	0	33	0.0%	5.0%
G4	FLL	AVL	660	2	332	2	332	0	0	0.0%	0.0%
G4	PBI	AVL	620	2	354	0	0	2	354		
G4	PGD	AVL	588	2	332	0	0	2	332		
G4	PIE	AVL	518	4	697	2	332	2	365	100.0%	109.9%
G4	SFB	AVL	465	4	697	4	664	0	33	0.0%	5.0%
UA	AVL	EWR	583	7	350	9	450	(2)	(100)	(22.2%)	(22.2%)
UA	AVL	ORD	536	23	1,150	16	800	7	350	43.8%	43.8%
UA	EWR	AVL	583	7	350	9	450	(2)	(100)	(22.2%)	(22.2%)
UA	ORD	AVL	536	23	1,150	16	800	7	350	43.8%	43.8%
US	AVL	CLT	92	48	2,736	63	3,477	(15)	(741)	(23.8%)	(21.3%)
US	CLT	AVL	92	48	2,736	63	3,477	(15)	(741)	(23.8%)	(21.3%)
TOTAL				318	21,694	352	21,090	(34)	604	(9.7%)	2.9%

Schedule Weekly Summary Report for all nonstop Passenger (All) flights from AVL for travel August 2014 vs. August 2013

Mktg Al	Orig	Dest	Miles	Aug 2014		Aug 2013		Diff		Percent Diff	
				Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
DL	ATL	AVL	164	48	3,176	59	3,440	(11)	(264)	(18.6%)	(7.7%)
DL	AVL	ATL	164	48	3,249	59	3,440	(11)	(191)	(18.6%)	(5.6%)
DL	AVL	DTW	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	AVL	LGA	599	7	350	7	350	0	0	0.0%	0.0%
DL	DTW	AVL	470	7	350	14	700	(7)	(350)	(50.0%)	(50.0%)
DL	LGA	AVL	599	7	350	7	350	0	0	0.0%	0.0%
G4	AVL	FLL	660	2	332	2	332	0	0	0.0%	0.0%
G4	AVL	PBI	620	2	354	0	0	2	354		
G4	AVL	PGD	588	2	332	0	0	2	332		
G4	AVL	PIE	518	3	531	1	166	2	365	200.0%	219.9%
G4	AVL	SFB	465	2	354	2	332	0	22	0.0%	6.6%
G4	FLL	AVL	660	2	332	2	332	0	0	0.0%	0.0%
G4	PBI	AVL	620	2	354	0	0	2	354		
G4	PGD	AVL	588	2	332	0	0	2	332		
G4	PIE	AVL	518	3	531	1	166	2	365	200.0%	219.9%
G4	SFB	AVL	465	2	354	2	332	0	22	0.0%	6.6%
UA	AVL	EWR	583	7	350	7	350	0	0	0.0%	0.0%
UA	AVL	ORD	536	23	1,150	16	800	7	350	43.8%	43.8%
UA	EWR	AVL	583	7	350	7	350	0	0	0.0%	0.0%
UA	ORD	AVL	536	23	1,150	16	800	7	350	43.8%	43.8%
US	AVL	CLT	92	48	2,753	63	3,477	(15)	(724)	(23.8%)	(20.8%)
US	CLT	AVL	92	48	2,753	63	3,477	(15)	(724)	(23.8%)	(20.8%)
TOTAL				302	20,137	342	19,894	(40)	243	(11.7%)	1.2%



MEMORANDUM

TO: Members of the Airport Authority

FROM: Vickie Thomas, Director of Finance & Accounting

DATE: June 6, 2014

ITEM DESCRIPTION – Information Section Item B

Asheville Regional Airport – Explanation of Extraordinary Variances
Month of April, 2014 (Month 10 of FY2014)

SUMMARY

Operating Revenues for the month of April were \$726,794, 5.40% over budget. Operating Expenses for the month were \$581,044, 12.45% under budget. As a result, Net Operating Revenues before Depreciation were \$119,874 over budget. Net Non-Operating Revenues were \$197,015, 7.14% over budget.

Year-to-date Operating Revenues were \$7,295,415, 8.04% over budget. Year-to-date Operating Expenses were \$5,518,720, 14.90% below budget. Year-to-date Net Operating Revenues before Depreciation were \$1,776,695 over budget. Net Non-Operating Revenues for the year were \$1,983,839, 27.66% over budget.

REVENUES

Significant variations to budget for April were:

Auto Parking	\$28,752	13.76%	Enplanements over budget.
Customer Facility Charges	\$14,746	20.20%	Enplanements over budget & CFCs budgeted conservatively.

EXPENSES

Significant variations to budget for April were:

Personnel Services	(\$25,807)	(6.81%)	5.5 FTE vacant positions.
Repairs & Maintenance	(\$38,284)	(79.45%)	Timing of Repairs & Maintenance spending.



STATEMENT OF NET ASSETS

Significant variations to prior month were:

Grants Receivable – Grants Receivable increased by \$325k due to April's capital spending.

Construction in Progress – Construction in Progress increased by \$459k mainly due to spending on the Airfield Redevelopment and the ARFF Facility projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$398k of current month's depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of April 30, 2014**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.20%	\$ 5,726,796	917
First Citizens - Money Market Account	0.05%	6,383,085	262
NC Capital Management Trust - Cash Portfolio		17,171	0
NC Capital Management Trust - Term Portfolio		3,009,845	214
Petty Cash		200	
 <u>Restricted Cash:</u>			
Wells Fargo - CFC Revenue Account	0.00%	325,478	0
Bank of America - PFC Revenue Account	0.20%	1,753,720	279
 Total		 <u>\$ 17,216,295</u>	 <u>\$ 1,672</u>

Investment Diversification:

Banks	82%
NC Capital Management Trust	18%
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, 2014

	<u>Current Month</u>	<u>Prior Period</u>
Cash and Investments Beginning of Period	\$ 17,141,593	\$ 17,288,234
Net Income/(Loss) Before Capital Contributions	(55,481)	5,766
Depreciation	398,246	398,246
Decrease/(Increase) in Receivables	(319,867)	(492,516)
Increase/(Decrease) in Payables	120,407	(23,020)
Decrease/(Increase) in Prepaid Expenses	17,168	17,734
Decrease/(Increase) in Fixed Assets	(459,333)	(495,868)
Principal Payments of Bond Maturities	(41,459)	(41,260)
Capital Contributions	415,021	484,277
Increase(Decrease) in Cash	<u>74,702</u>	<u>(146,641)</u>
Cash and Investments End of Period	<u>\$ 17,216,295</u>	<u>\$ 17,141,593</u>

Asheville Regional Airport
Detailed Statement of Revenue, Expenses and Changes in Net Assets

For the Month Ending April 30, 2014

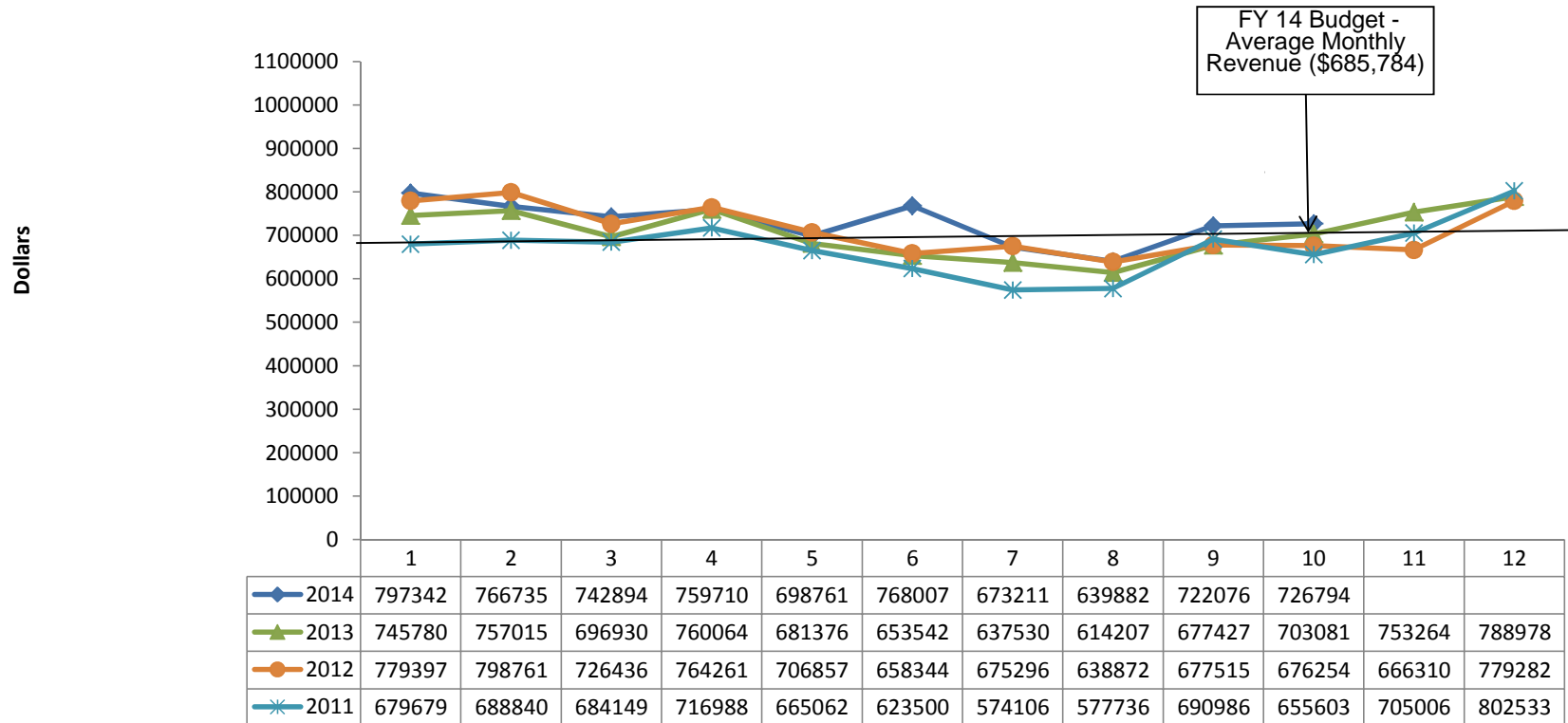
	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance \$</u>	<u>Variance %</u>	<u>Annual Budget</u>
Operating Revenue:									
Terminal Space Rentals - Non Airline	\$17,861	\$17,861	\$0	0.00%	\$177,689	\$177,690	(\$1)	(0.00%)	\$213,411
Terminal Space Rentals - Airline	101,879	99,901	1,978	1.98%	1,039,750	1,008,240	31,510	3.13%	1,240,000
Concessions	20,490	24,053	(3,563)	(14.81%)	206,643	197,804	8,839	4.47%	249,915
Auto Parking	237,752	209,000	28,752	13.76%	2,319,267	1,939,000	380,267	19.61%	2,371,000
Rental Car - Car Rentals	113,043	113,882	(839)	(0.74%)	1,140,104	1,145,746	(5,642)	(0.49%)	1,373,510
Rental Car - Facility Rent	51,466	50,201	1,265	2.52%	493,012	493,017	(5)	(0.00%)	592,179
Commercial Ground Transportation	677	500	177	35.40%	21,051	16,800	4,251	25.30%	36,900
Landing Fees	47,889	44,667	3,222	7.21%	529,457	442,670	86,787	19.61%	548,000
FBO'S	80,037	79,329	708	0.89%	801,680	803,290	(1,610)	(0.20%)	966,739
Building Leases	11,627	11,479	148	1.29%	116,122	114,790	1,332	1.16%	137,751
Land Leases	2,129	2,107	22	1.04%	21,167	20,998	169	0.80%	25,208
Other Leases/Fees	41,944	36,552	5,392	14.75%	429,473	392,400	37,073	9.45%	474,800
Total Operating Revenue	\$726,794	\$689,532	\$37,262	5.40%	\$7,295,415	\$6,752,445	\$542,970	8.04%	\$8,229,413
Operating Expenses:									
Personnel Services	\$353,058	\$378,865	(\$25,807)	(6.81%)	\$3,327,923	\$3,664,054	(\$336,131)	(9.17%)	\$4,547,573
Professional Services	19,810	23,119	(3,309)	(14.31%)	165,279	209,590	(44,311)	(21.14%)	232,178
Accounting & Auditing	3,175	3,175	-	0.00%	9,375	9,375	-	0.00%	15,000
Other Contractual Services	51,117	49,310	1,807	3.66%	550,034	552,450	(2,416)	(0.44%)	646,888
Travel & Training	15,214	16,855	(1,641)	(9.74%)	89,342	129,785	(40,443)	(31.16%)	159,035
Communications & Freight	6,433	6,694	(261)	(3.90%)	57,050	66,940	(9,890)	(14.77%)	80,323
Utility Services	35,164	37,397	(2,233)	(5.97%)	341,318	363,592	(22,274)	(6.13%)	432,015
Rentals & Leases	946	1,026	(80)	(7.80%)	9,771	10,260	(489)	(4.77%)	12,316
Insurance	16,150	19,125	(2,975)	(15.56%)	159,801	191,250	(31,449)	(16.44%)	229,500
Repairs & Maintenance	9,901	48,185	(38,284)	(79.45%)	151,599	297,600	(146,001)	(49.06%)	339,682
Advertising, Printing & Binding	27,064	26,454	610	2.31%	114,681	134,950	(20,269)	(15.02%)	207,800
Promotional Activities	1,995	8,075	(6,080)	(75.29%)	78,013	98,300	(20,287)	(20.64%)	109,725
Other Current Charges & Obligations	6,046	6,332	(286)	(4.52%)	64,933	67,770	(2,837)	(4.19%)	80,000
Office Supplies	696	1,000	(304)	(30.40%)	5,624	10,000	(4,376)	(43.76%)	12,000
Operating Supplies	23,106	21,955	1,151	5.24%	195,568	261,926	(66,358)	(25.33%)	297,777
Books, Publications, Subscriptions & Meml	2,169	3,089	(920)	(29.78%)	26,597	40,526	(13,929)	(34.37%)	43,782
Contingency	0	0	-	0.00%	0	15,582	(15,582)	(100.00%)	23,007
Emergency Repair	-	9,000	(9,000)	(100.00%)	5,429	72,000	(66,571)	(92.46%)	90,000
Business Development	9,000	4,000	5,000	125.00%	166,383	289,250	(122,867)	(42.48%)	456,000
Total Operating Expenses	\$581,044	\$663,656	(\$82,612)	(12.45%)	\$5,518,720	\$6,485,200	(\$966,480)	(14.90%)	\$8,014,601

Operating Revenue before Depreciation	\$145,750	\$25,876	\$119,874	463.26%	\$1,776,695	\$267,245	\$1,509,450	564.82%	\$214,812
Depreciation	<u>398,246</u>	<u>-</u>	<u>398,246</u>	<u>100.00%</u>	<u>3,982,460</u>	<u>-</u>	<u>3,982,460</u>	<u>100.00%</u>	<u>-</u>
Operating Income(Loss) Before Non-Operating Revenue and Expenses	(\$252,496)	\$25,876	(\$278,372)	(1,075.79%)	(\$2,205,765)	\$267,245	(\$2,473,010)	(925.37%)	\$214,812
Non-Operating Revenue and Expense									
Customer Facility Charges	\$87,746	\$73,000	\$14,746	20.20%	\$934,010	\$717,000	\$217,010	30.27%	\$ 900,000
Passenger Facility Charges	118,373	120,000	(1,627)	(1.36%)	1,146,831	937,000	209,831	22.39%	1,150,000
Interest Revenue	1,672	1,666	6	0.36%	19,601	16,660	2,941	17.65%	20,000
Interest Expense	(10,776)	(10,776)	-	0.00%	(116,603)	(116,602)	(1)	0.00%	(137,554)
Reimbursable Cost Revenues	11,425	29,166	(17,741)	(60.83%)	106,491	291,660	(185,169)	(63.49%)	350,000
Reimbursable Cost Expenses	(11,425)	(29,166)	17,741	(60.83%)	(106,491)	(291,660)	185,169	(63.49%)	(350,000)
Gain/Loss on Disposal of Assets	<u>0</u>	<u>0</u>	<u>-</u>	<u>0.00%</u>	<u>0</u>	<u>0</u>	<u>-</u>	<u>0.00%</u>	
Non-Operating Revenue-Net	\$197,015	\$183,890	\$13,125	7.14%	\$1,983,839	\$1,554,058	\$429,781	27.66%	\$1,932,446
Income (Loss) Before Capital Contributions	<u>(\$55,481)</u>	<u>\$209,766</u>	<u>(\$265,247)</u>	<u>(126.45%)</u>	<u>(\$221,926)</u>	<u>\$1,821,303</u>	<u>(\$2,043,229)</u>	<u>(112.19%)</u>	<u>\$2,147,258</u>
Capital Contributions	<u>\$415,021</u>	<u>\$0</u>	<u>\$415,021</u>	<u>100.00%</u>	<u>\$4,223,475</u>	<u>\$0</u>	<u>\$4,223,475</u>	<u>100.00%</u>	<u>\$0</u>
Increase in Net Assets	<u><u>\$359,540</u></u>	<u><u>\$209,766</u></u>	<u><u>\$149,774</u></u>	<u><u>71.40%</u></u>	<u><u>\$4,001,549</u></u>	<u><u>\$1,821,303</u></u>	<u><u>\$2,180,246</u></u>	<u><u>119.71%</u></u>	<u><u>\$2,147,258</u></u>

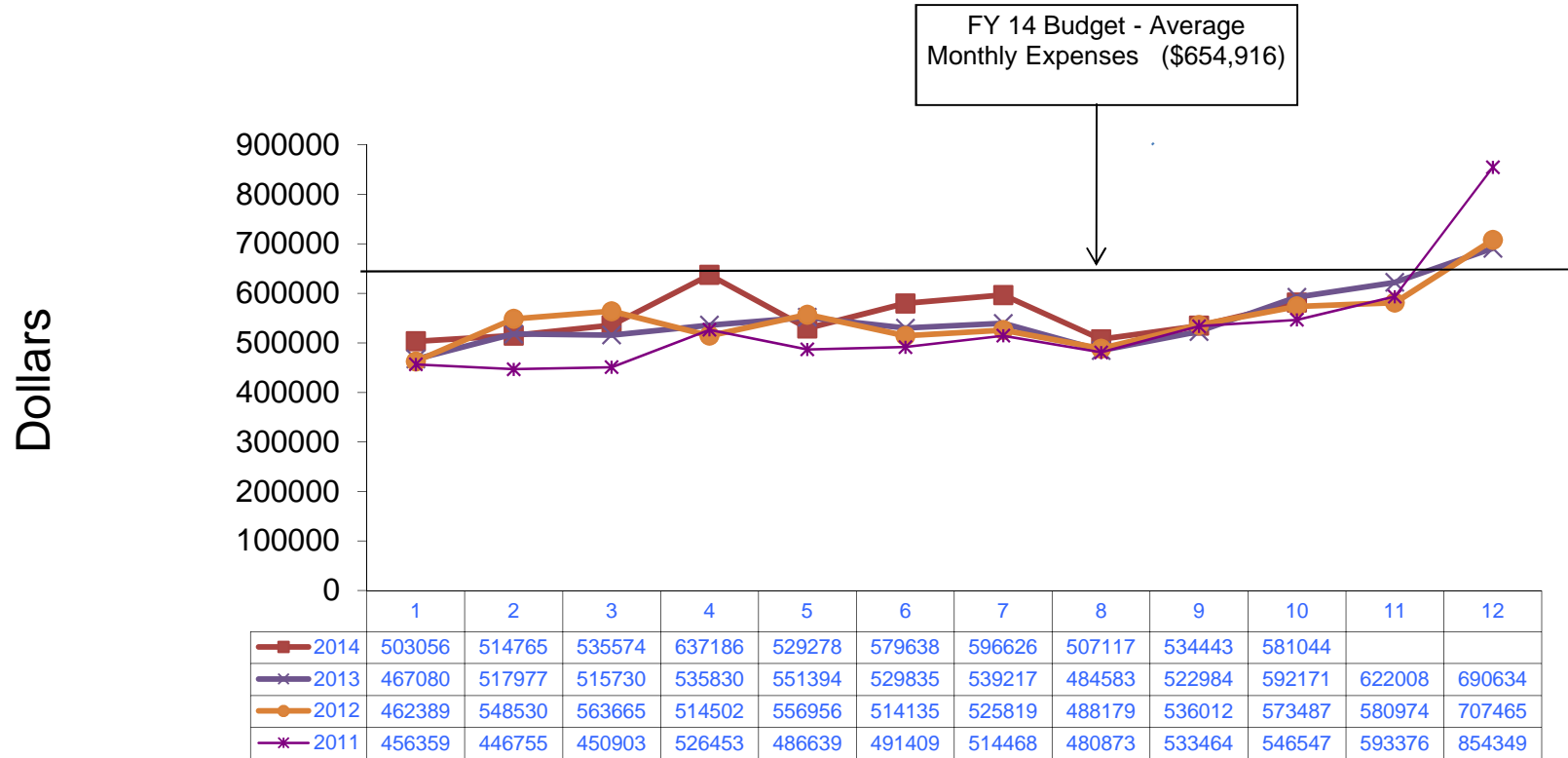
**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of April 30, 2014**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$15,137,098	\$15,210,322
Accounts Receivable	409,548	425,692
Passenger Facility Charges Receivable	181,000	181,000
Refundable Sales Tax Receivable	89,240	77,994
Grants Receivable	3,568,031	3,243,267
Prepaid Expenses	35,153	52,321
Total Unrestricted Assets	19,420,070	19,190,596
Restricted Assets:		
Cash and Cash Equivalents	2,079,197	1,931,271
Total Restricted Assets	2,079,197	1,931,271
Total Current Assets	21,499,267	21,121,867
Noncurrent Assets:		
Construction in Progress	6,704,520	6,245,187
Property and Equipment - Net	59,069,071	59,467,317
Total Noncurrent Assets	65,773,591	65,712,504
	\$87,272,858	\$86,834,371
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$1,038,308	\$939,283
Customer Deposits	10,425	10,425
Unearned Revenue	217,485	196,099
Construction Contract Retainages	0	0
Revenue Bond Payable - Current	513,395	510,930
Total Payable from Unrestricted Assets	1,779,613	1,656,737
Total Current Liabilities	1,779,613	1,656,737
Noncurrent Liabilities:		
Other Postemployment Benefits	852,101	852,101
Compensated Absences	379,579	379,579
Net Pension Obligation-LEO Special Separation Allowance	(37,547)	(37,547)
Revenue Bond Payable - Noncurrent	1,678,482	1,722,407
Total Noncurrent Liabilities	2,872,615	2,916,540
Total Liabilities	4,652,228	4,573,277
Net Assets:		
Invested in Capital Assets	63,581,714	63,479,167
Restricted	2,079,197	1,931,271
Unrestricted	16,959,719	16,850,656
Total Net Assets	82,620,630	82,261,094
	\$87,272,858	\$86,834,371

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month April 2014

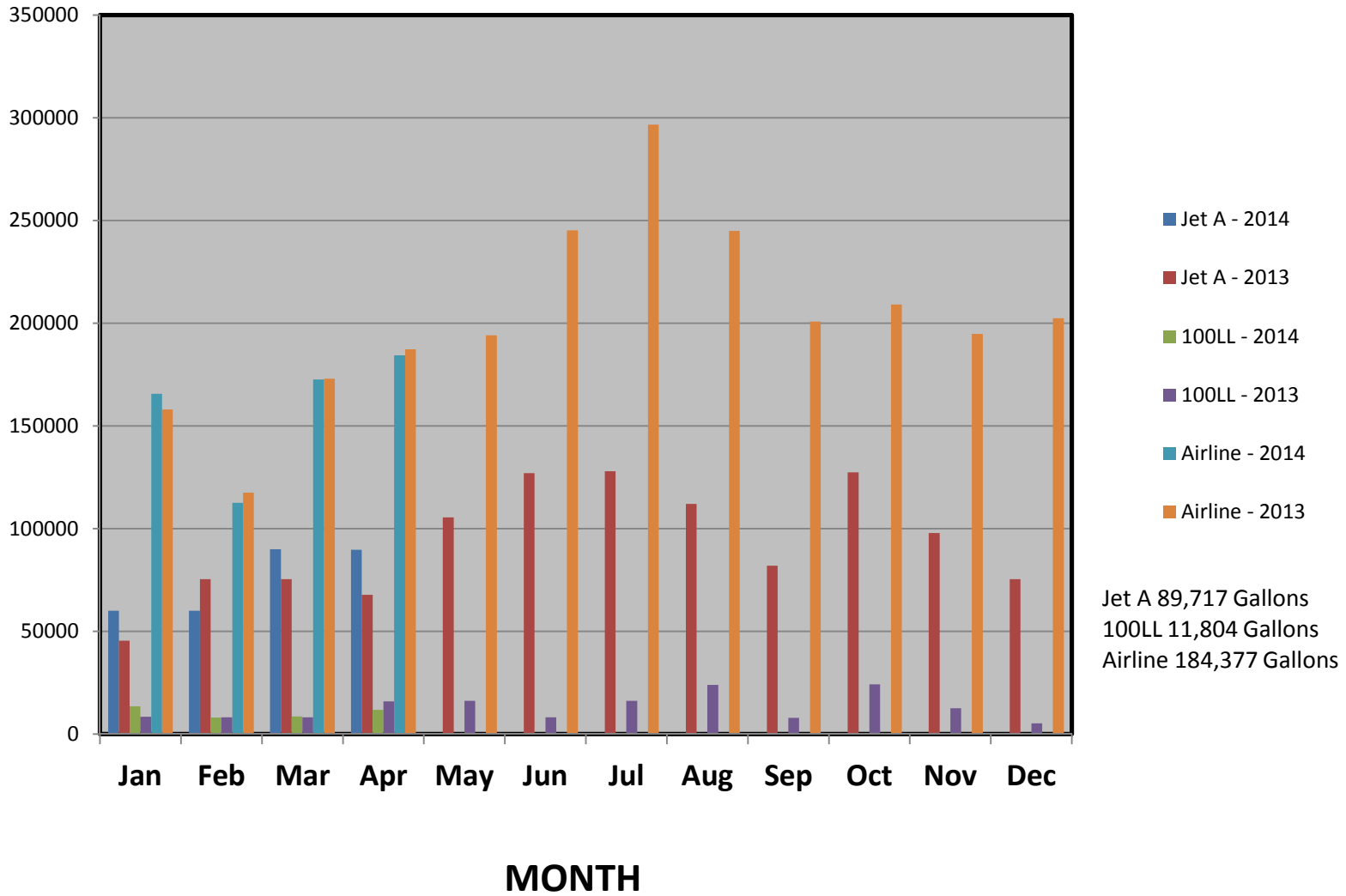


ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month April 2014



**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
April 2014**

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Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 6/01/2014)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 6/01/2014)	Start Date	End Date	Current Project Status (as of 6/01/2014)
1	Airfield Re-Development Project	Budget for the complete project							\$64,000,000.00	3.5%	\$2,296,014.39			All Engineer contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase I - Design Services	RS&H	\$447,983.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	71%	\$312,447.52	Dec-12	Jun-14	Bid Package 1 has been awarded to Thalle Construction Company, Inc. Pre-Construction meeting was held on May 28, 2014.
1B	Airfield Re-Development Project	Phase II - Design Services and Project Management.	RS&H	\$1,842,318.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	15.0%	\$275,390.51	Jun-13	Dec-15	Project Management work continues to establish bid documents for Bid Package 2.
1C	Airfield Re-Development Project	Temporary Runway/Taxiway Design	AVCON	\$1,837,826.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	58.5%	\$1,054,349.82	Mar-13	Dec-14	60% Ph-II plans are in review for the temporary runway construction.
1D	Airfield Re-Development Project	New Runway Design	Michael Baker Engineering Inc.	\$2,299,934.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	16.4%	\$375,340.48	Mar-13	Mar-14	30% plans turned in for review by Project Manager.
1E	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.00%	(Overall total included in above number)		\$262,449.05	Jan-13	Dec-17	Misc. and Administrative expenses outside of the Engineers contracts

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 6/01/2014)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 6/01/2014)	Start Date	End Date	Current Project Status (as of 6/01/2014)
1	Westside Phase 2	Construction for the Westside Project to level land utilizing engineered ash to fill and top with soil embankment/cap for future development.	AVCON	\$349,732.00	Charah	N/A	\$0.00	0.00%	\$349,732.00* (project expenses are being reimbursed by Charah through a separate agreement)	72%	\$251,022.63	Feb-11	Jul-15	Ash fill work continues as weather permits. Seeding on completed areas is being established for final inspection.
2	Westside Area 3	North section on West of the Airfield needs to be developed to accommodate new temporary runway.	AVCON	\$278,060.00	Charah	N/A	\$0.00	0.00%	\$278,060 * (project expenses are being reimbursed by Charah through a separate agreement)	42.5%	\$118,457.57	Mar-13	Jul-15	Area 3 ash placement will continue, weather permitting.
3	ARFF Facility Construction	Design, Project Management and Construction of a new Aircraft Rescue Fire Fighting Building.	LPA/BAKER	\$541,409.00	Goforth Builders Inc.	\$4,122,500.00	\$149,479.08	27.50%	\$543,409.00 (Design) & \$4,534,750.00 (Construction)	70.0%	\$3,348,692.61	Jun-13	Jul-14	Exterior stucco is 95% complete, interior cabinetry is being installed, electrical work continues, apparatus bay is painted, curb, gutter and sidewalks are paved, and exterior handrail is installed.
4	Temporary Runway 17-35 Site Preparation and Grading	Site preparation, drainage and retaining wall construction for new temporary runway/taxiway.	RS&H and AVCON, Inc.	Amount included in Phase 1 Design Fees	Thalle Construction Company, Inc.	\$8,856,193.00	\$0.00	0.00%	\$9,741,812.30	0.0%	\$0.00	Jun-14	Dec-14	Construction to begin work on site preparation for the new temporary runway 17-35 and retaining wall. Estimated begin date will be June 2014.

Amounts are based on invoices received and processed through Development.