



AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, October 13, 2023, 8:30 a.m.
Council Chambers at Fletcher Town Hall
300 Old Cane Creek Road, Fletcher, NC 28732

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. EMPLOYEE RECOGNITIONS:
 - A. Rita Yanz
 - B. Kelly Smith
- III. PRESENTATIONS:
 - A. Golf Course Hotel Design Update – Zeke Cooper ([document](#))
 - B. Master Plan Development – CHA Consulting ([document](#))
- IV. FINANCIAL REPORT ([document](#))
- V. CONSENT ITEMS:
 - A. Approval of the Greater Asheville Regional Airport Authority September 8, 2023 Regular Meeting Minutes ([document](#))
 - B. Approval of the Greater Asheville Regional Airport Authority September 8, 2023 Closed Session Minutes



VI. OLD BUSINESS: None

VII. NEW BUSINESS:

- A. Presentation of Annual Audited Financial Report for Fiscal Year 2022/2023 ([document](#))
- B. Approval of the Greater Asheville Regional Airport Authority Board Schedule for 2024 ([document](#))
- C. Adoption of the Asheville Regional Airport Five-Year Capital Improvement Plan (CIP) for FY2025-2029 ([document](#))
- D. Approval of Construction Contract Change Order No. 1 for the Air Traffic Control Tower and Associated Facilities Project ([document](#))

VIII. PRESIDENT'S REPORT:

- A. Industry Travel
- B. South Parking Lot Change Order
- C. Strategic Plan Vision Statement

IX. INFORMATION SECTION:

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

- A. August 2023 Traffic Report ([document](#))
- B. August 2023 Monthly Financial Report ([document](#))
- C. October 2023 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
 - Public Hearing and Adoption of Authority's Amended Ordinance No. 202301 Adopting Rules and Regulations of the Asheville Regional Airport

X. PUBLIC AND TENANTS' COMMENTS



XI. CALL FOR NEXT MEETING: November 17, 2023

XII. 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.

XIII. AUTHORITY MEMBER REPORTS:

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

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.



DREAMCATCHER ASHEVILLE

ASHEVILLE, NORTH CAROLINA

CONCEPT DESIGN UPDATE

AUGUST 17, 2023



TO SIERRA NEVADA
BREWING COMPANY

HOTEL & GOLF COURSE
MAIN ENTRY

APPROXIMATELY 1,800'
FROM MAIN ROAD TO
LOADING DOCK



MANHOLE

PROPERTY BOUNDARY

SEWER LINE

WATER LINE

DRIVING RANGE

HOTEL



RUNWAY PROTECTION ZONE

10 PAR 4

12 PAR 5

11 PAR 4

1 PAR 4

9 PAR 4

18 PAR 5

13 PAR 4

2 PAR 3

3 PAR 4

6 PAR 4

7 PAR 4

4 PAR 5

5 PAR 3

8 PAR 5

14 PAR 3

17 PAR 3

15 PAR 4

16 PAR 4

ENLARGED SITE PLAN



EXTERIOR PERSPECTIVE







DREAMCATCHER ASHEVILLE

ASHEVILLE, NORTH CAROLINA

THANK YOU!



Asheville Regional Airport Master Plan Update

Greater Asheville Regional Airport Authority
Briefing on Alternative Development Options

October 13, 2023





Forecast / Activity Update





Asheville Regional Airport
Master Plan

Planning Activity Levels (PALs)

- Provides the Airport Authority with a planning tool to accelerate or defer recommended improvements based on potential triggers
- PALs vs. Year: Anticipated Year activity is projected:
 - Base Year (2021)
 - PAL 1 (2026)
 - PAL 2 (2031)
 - PAL 3 (2036)
 - PAL 4 (2041)
 - PAL 5 (2041 - Medium-High Growth)
 - PAL 6 (2041 - High Growth)

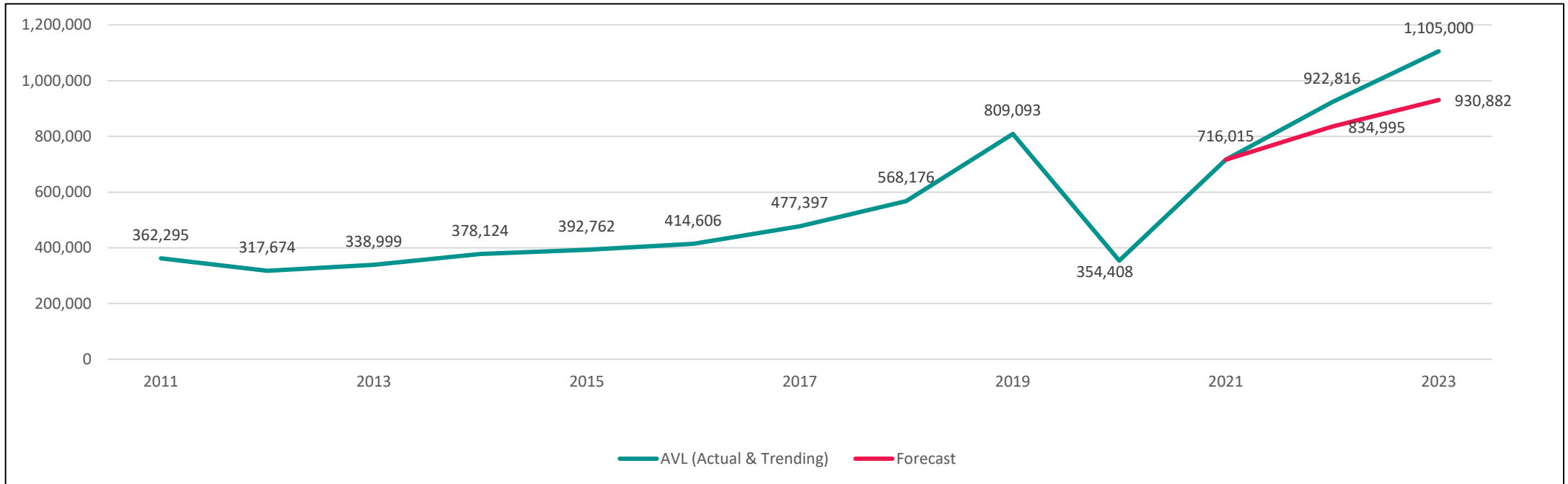


Enplanements (Forecast vs. Actual & Trending)

Asheville Regional Airport
Master Plan

Passenger Activity							
Enplanements	Base (2021)	PAL 1 (2026)	PAL 2 (2031)	PAL 3 (2036)	PAL 4 (2041)	PAL 5 (2041+)	PAL 6 (2041+)
Annual	716,015	1,038,576	1,162,182	1,300,499	1,455,279	1,649,002	1,841,354
Peak Hour	616	910	1,019	1,140	1,276	1,446	1,614

Enplanements (Forecast vs. Actual & Trending)





Terminal Development Alternatives





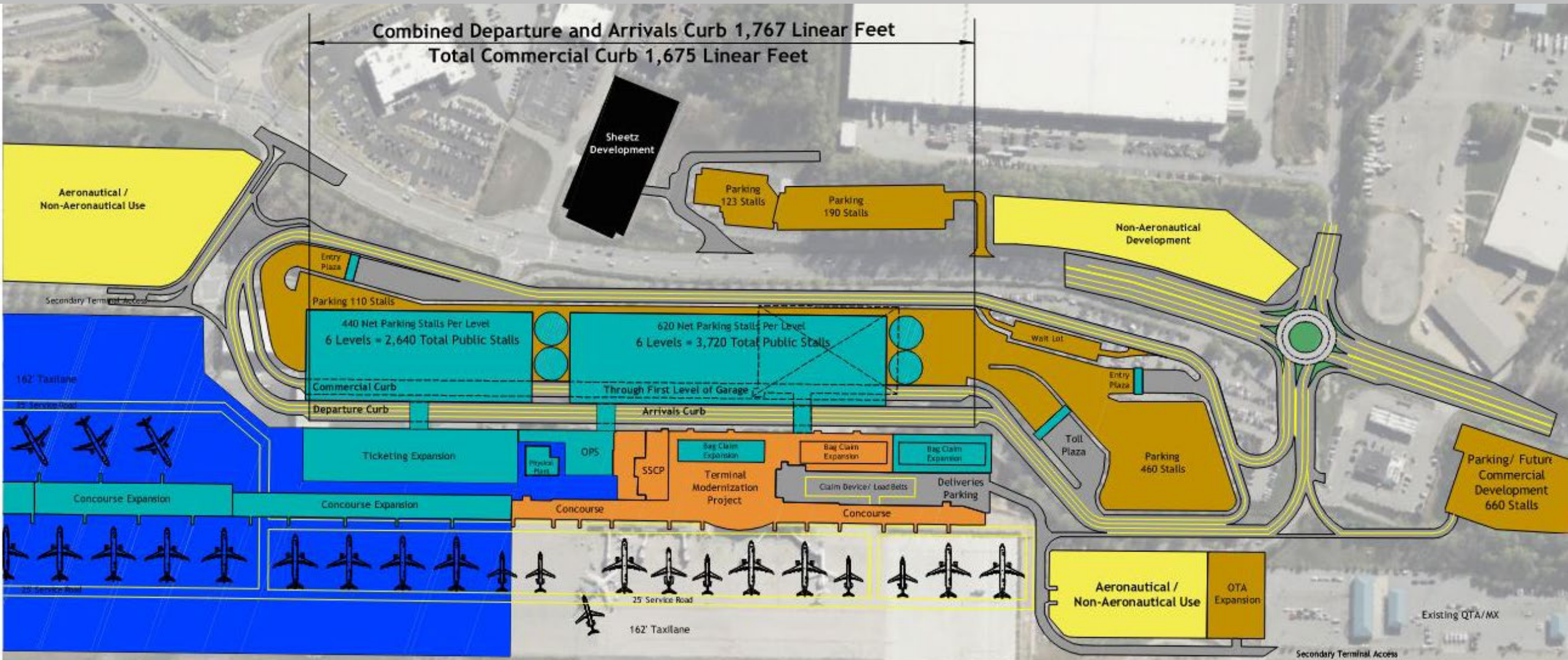
Asheville Regional Airport
Master Plan

Terminal Development Alternatives

- Terminal Complex Area **Ultimate Build Out**
- **High Level Drivers** Moving Forward From Terminal Modernization Project
- Alternative 1 – **Single Level Terminal Complex**
- Alternative 2 – **Two Level Terminal Complex**

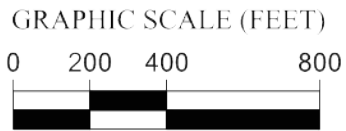


Combined Departure and Arrivals Curb 1,767 Linear Feet
Total Commercial Curb 1,675 Linear Feet





Asheville Regional Airport
Master Plan



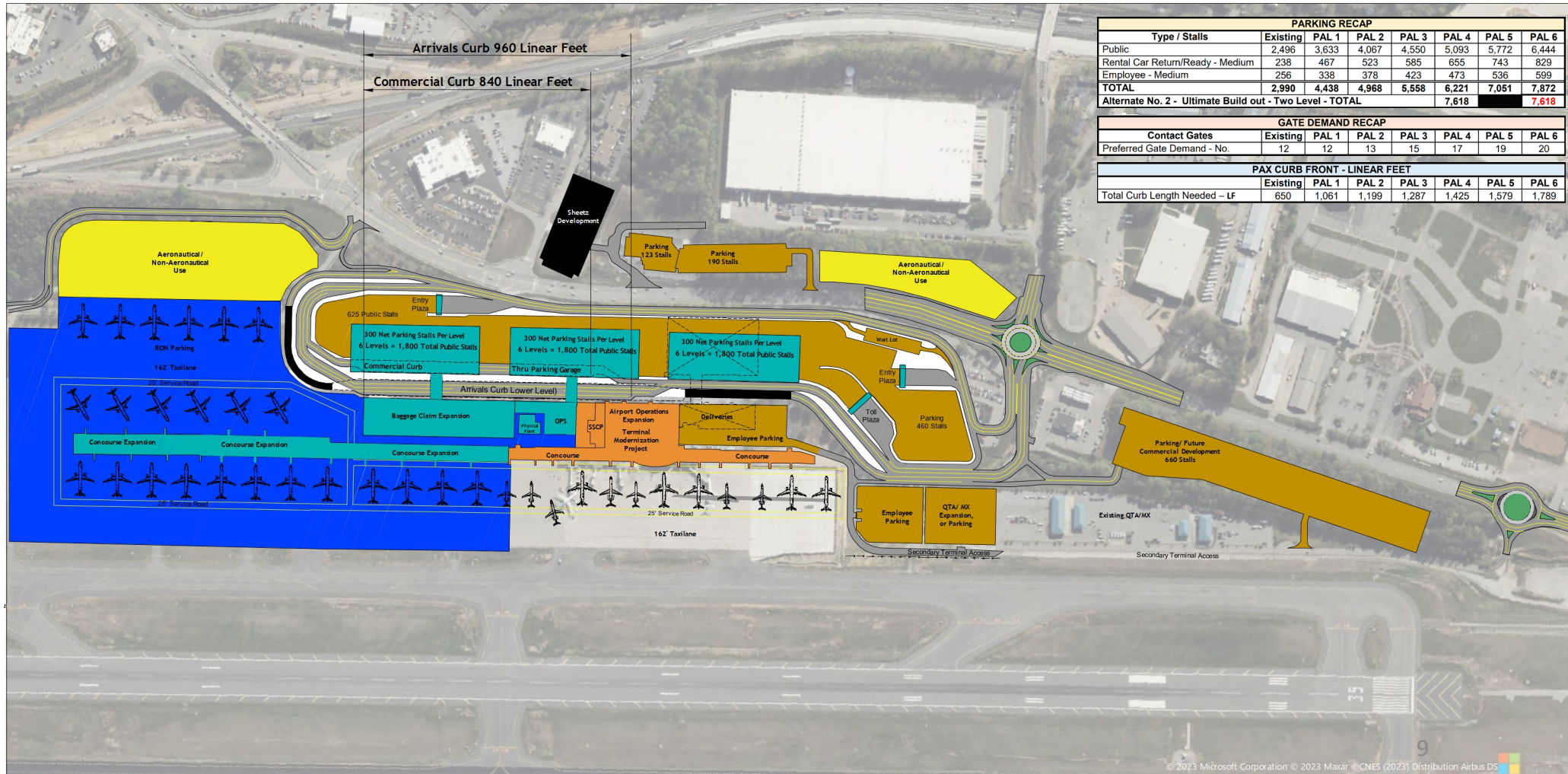
- LEGEND:**
- ROADWAY DEVELOPMENT
 - TERMINAL & PARK GARAGE DEVELOPMENT
 - AIRSIDE PAVEMENT DEVELOPMENT
 - LANDSIDE PAVEMENT DEVELOPMENT
 - TERMINAL MODERNIZATION PROJECT
 - AERONAUTICAL / NON-AERONAUTICAL USE
 - SHEETZ DEVELOPMENT



Terminal Complex Development: Alternate 2

Ultimate Build-out

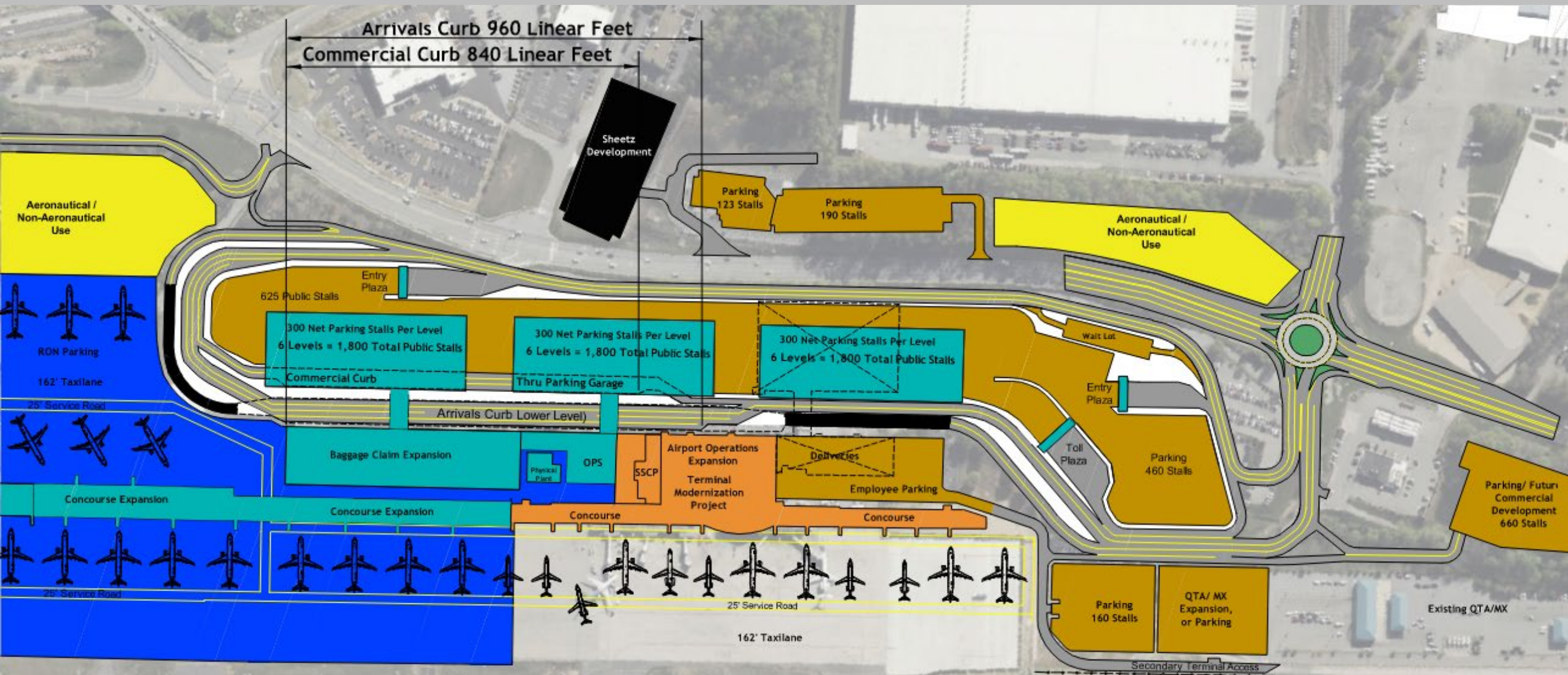
Two Level Concept – Arrival (Lower) - PAL 6 Plus



PARKING RECAP							
Type / Stalls	Existing	PAL 1	PAL 2	PAL 3	PAL 4	PAL 5	PAL 6
Public	2,496	3,633	4,067	4,550	5,093	5,772	6,444
Rental Car Return/Ready - Medium	238	467	523	585	655	743	829
Employee - Medium	256	338	378	423	473	536	599
TOTAL	2,990	4,438	4,968	5,558	6,221	7,051	7,872
Alternate No. 2 - Ultimate Build out - Two Level - TOTAL						7,618	7,812

GATE DEMAND RECAP							
Contact Gates	Existing	PAL 1	PAL 2	PAL 3	PAL 4	PAL 5	PAL 6
Preferred Gate Demand - No.	12	12	13	15	17	19	20

PAX CURB FRONT - LINEAR FEET							
Existing	PAL 1	PAL 2	PAL 3	PAL 4	PAL 5	PAL 6	
Total Curb Length Needed - LF	650	1,061	1,199	1,287	1,425	1,579	1,789



Arrivals Curb 960 Linear Feet
Commercial Curb 840 Linear Feet

Sheetz
Development

Aeronautical /
Non-Aeronautical
Use

RON Parking
162' Taxiway
25' Service Road

25' Service Road

Concourse Expansion

25' Service Road

625 Public Stalls
Entry Plaza
300 Net Parking Stalls Per Level
6 Levels = 1,800 Total Public Stalls
Commercial Curb

300 Net Parking Stalls Per Level
6 Levels = 1,800 Total Public Stalls
Thru Parking Garage

Parking
123 Stalls

Parking
190 Stalls

Aeronautical /
Non-Aeronautical
Use

Baggage Claim Expansion

Physical
Plaza

OPS

SSCP

Airport Operations
Expansion
Terminal
Modernization
Project

Deliveries

Employee Parking

Wait Lot

Entry Plaza

Toll Plaza

Parking
460 Stalls

Parking/ Future
Commercial
Development
660 Stalls

Parking
160 Stalls

QTA/ MX
Expansion,
or Parking

Existing QTA/MX

Secondary Terminal Access

Concourse

Concourse

25' Service Road

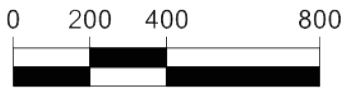
162' Taxiway



Asheville Regional Airport
Master Plan



GRAPHIC SCALE (FEET)

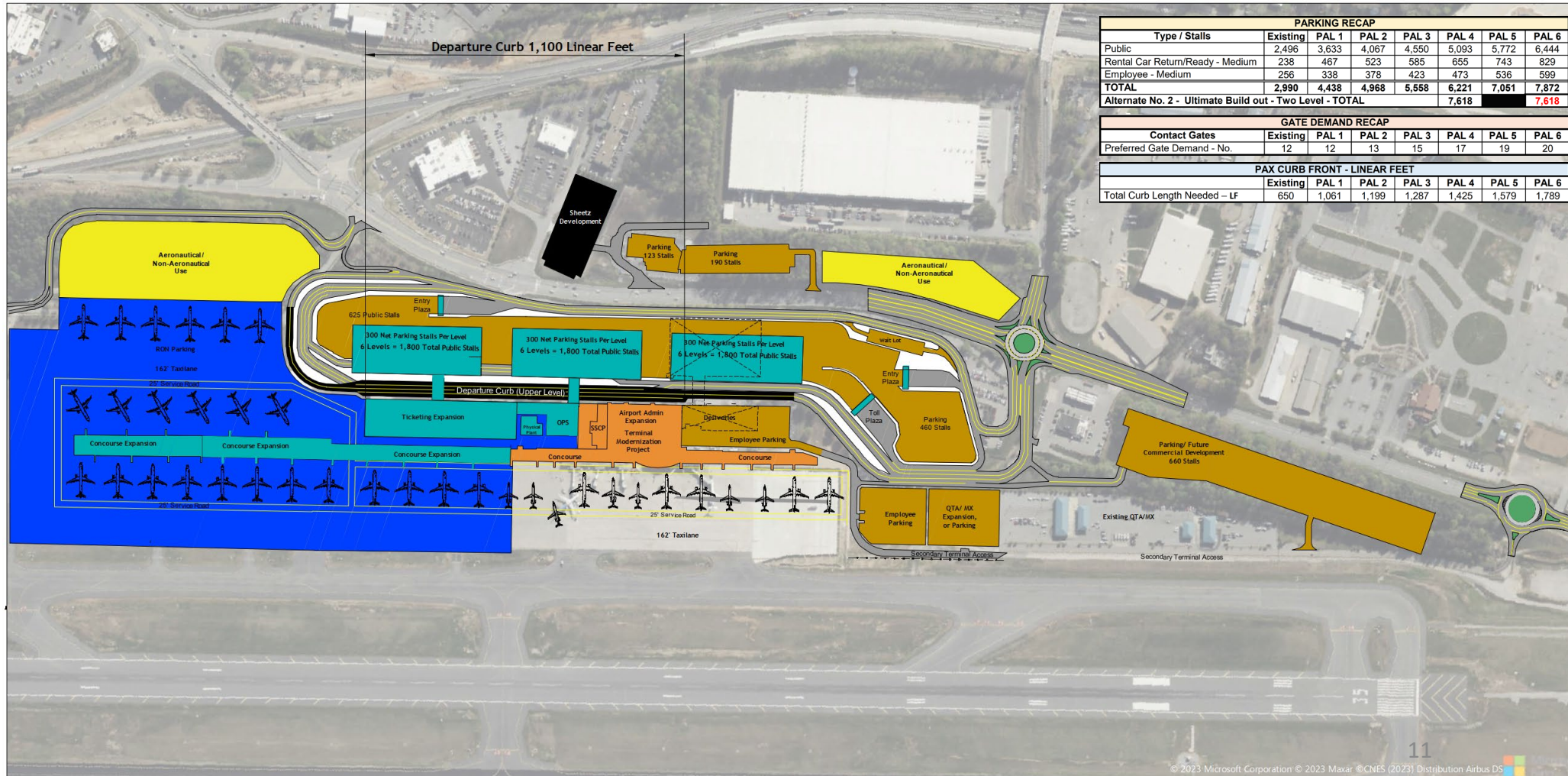


- LEGEND:**
- ROADWAY DEVELOPMENT
 - TERMINAL & PARK GARAGE DEVELOPMENT
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 - LANDSIDE PAVEMENT DEVELOPMENT
 - TERMINAL MODERNIZATION PROJECT
 - AERONAUTICAL / NON-AERONAUTICAL USE
 - SHEETZ DEVELOPMENT

Terminal Complex Development: Alternate 2

Ultimate Build-out

Two Level Concept – Departure (Upper) - PAL 6 Plus

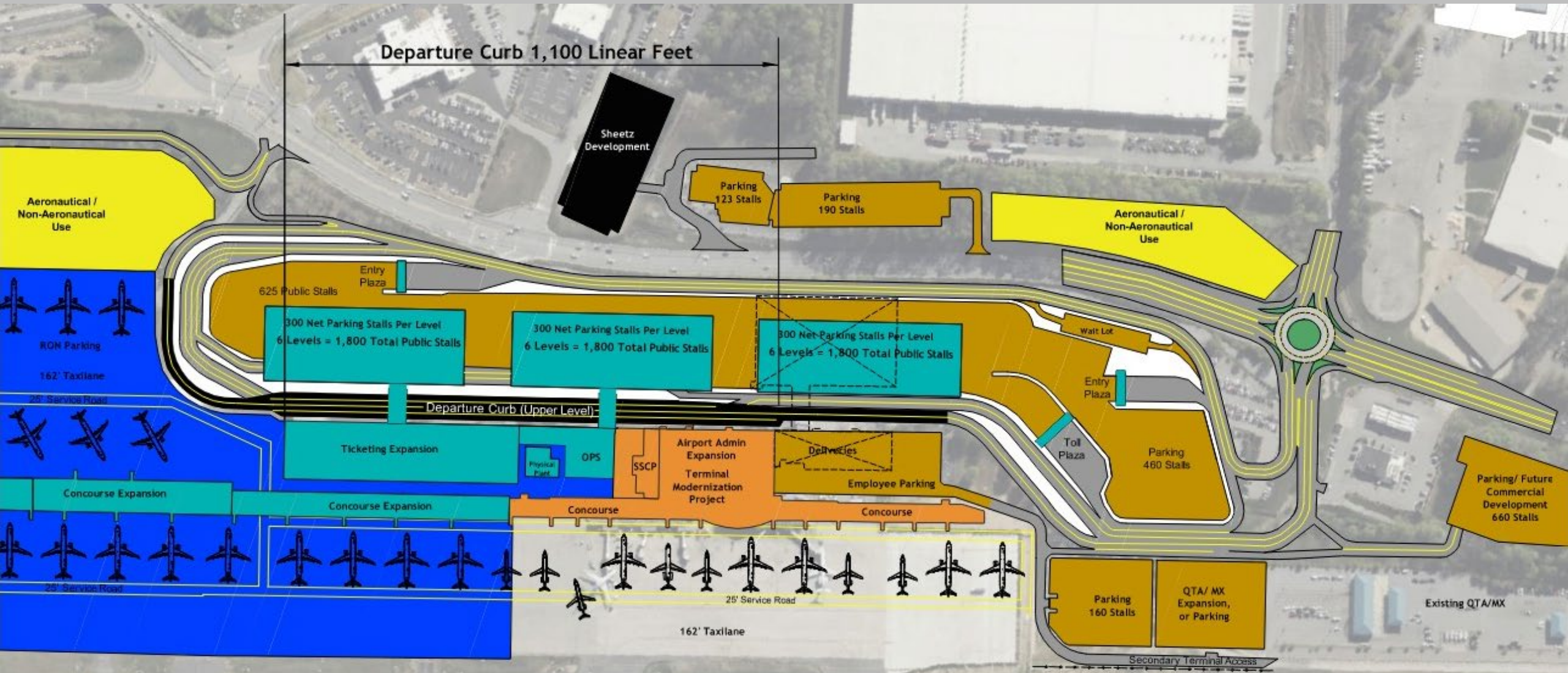


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Total Curb Length Needed - LF	650	1,061	1,199	1,287	1,425	1,579	1,789





Departure Curb 1,100 Linear Feet

Sheetz Development

Parking 123 Stalls

Parking 190 Stalls

Aeronautical / Non-Aeronautical Use

Aeronautical / Non-Aeronautical Use

Entry Plaza

625 Public Stalls

300 Net Parking Stalls Per Level
6 Levels = 1,800 Total Public Stalls

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6 Levels = 1,800 Total Public Stalls

RGN Parking

162' Taxilane

25' Service Road

Departure Curb (Upper Level)

Ticketing Expansion

Physical Plant

OPS

SSCP

Airport Admin Expansion
Terminal Modernization Project

DeVocies

Employee Parking

Wait Lot

Entry Plaza

Toll Plaza

Parking 460 Stalls

Parking/ Future Commercial Development 660 Stalls

Concourse Expansion

Concourse Expansion

Concourse

Concourse

25' Service Road

25' Service Road

162' Taxilane

Parking 160 Stalls

QA/ MX Expansion, or Parking

Existing QTA/MX

Secondary Terminal Access



Off-Airport Landside Alternatives



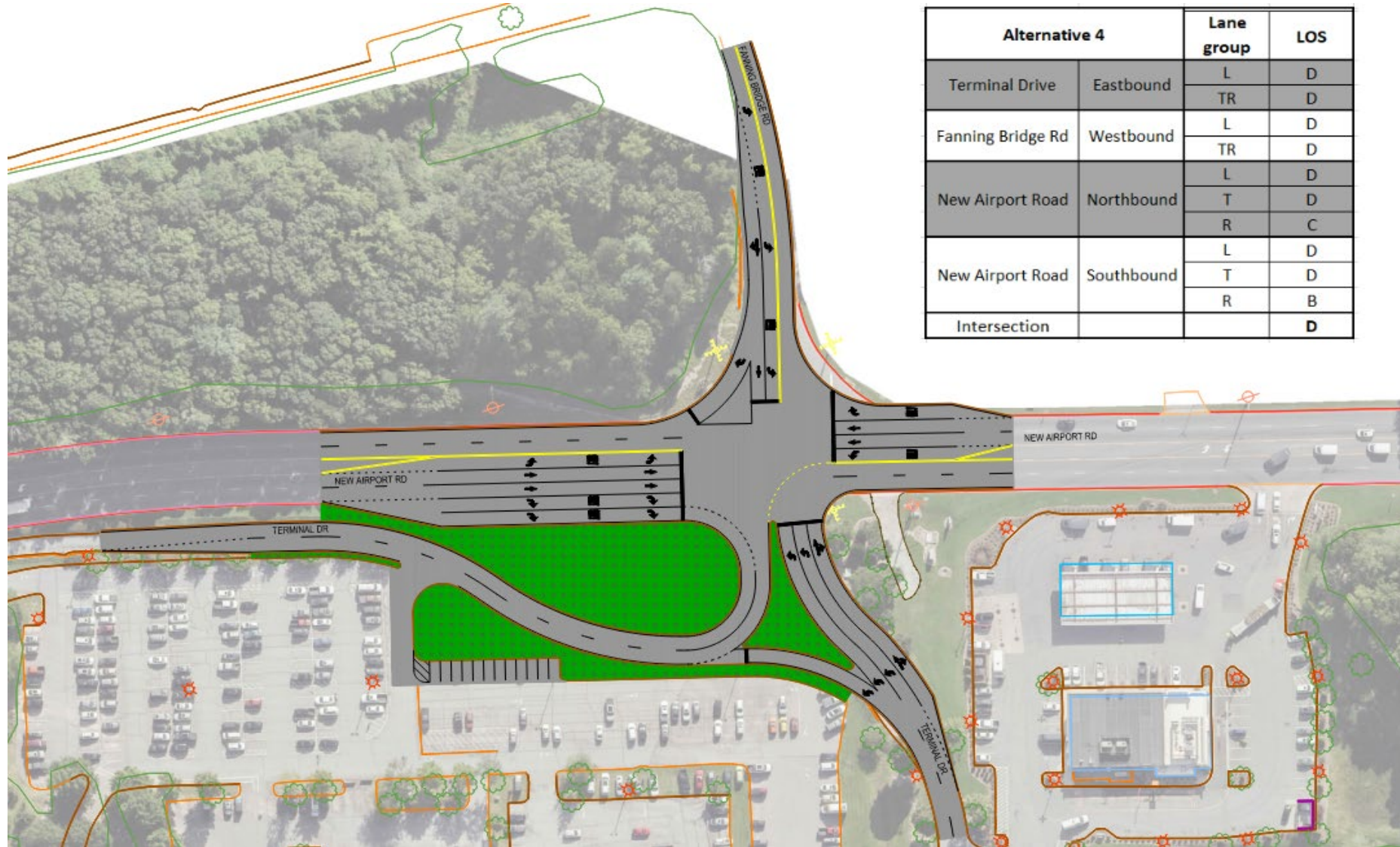


Asheville Regional Airport
Master Plan



Exit Improvements: Signalized Intersection

- Relocate all passenger traffic (in & out) to this intersection
- **LOS is D** – 2041 projected
- Overall LOS is D



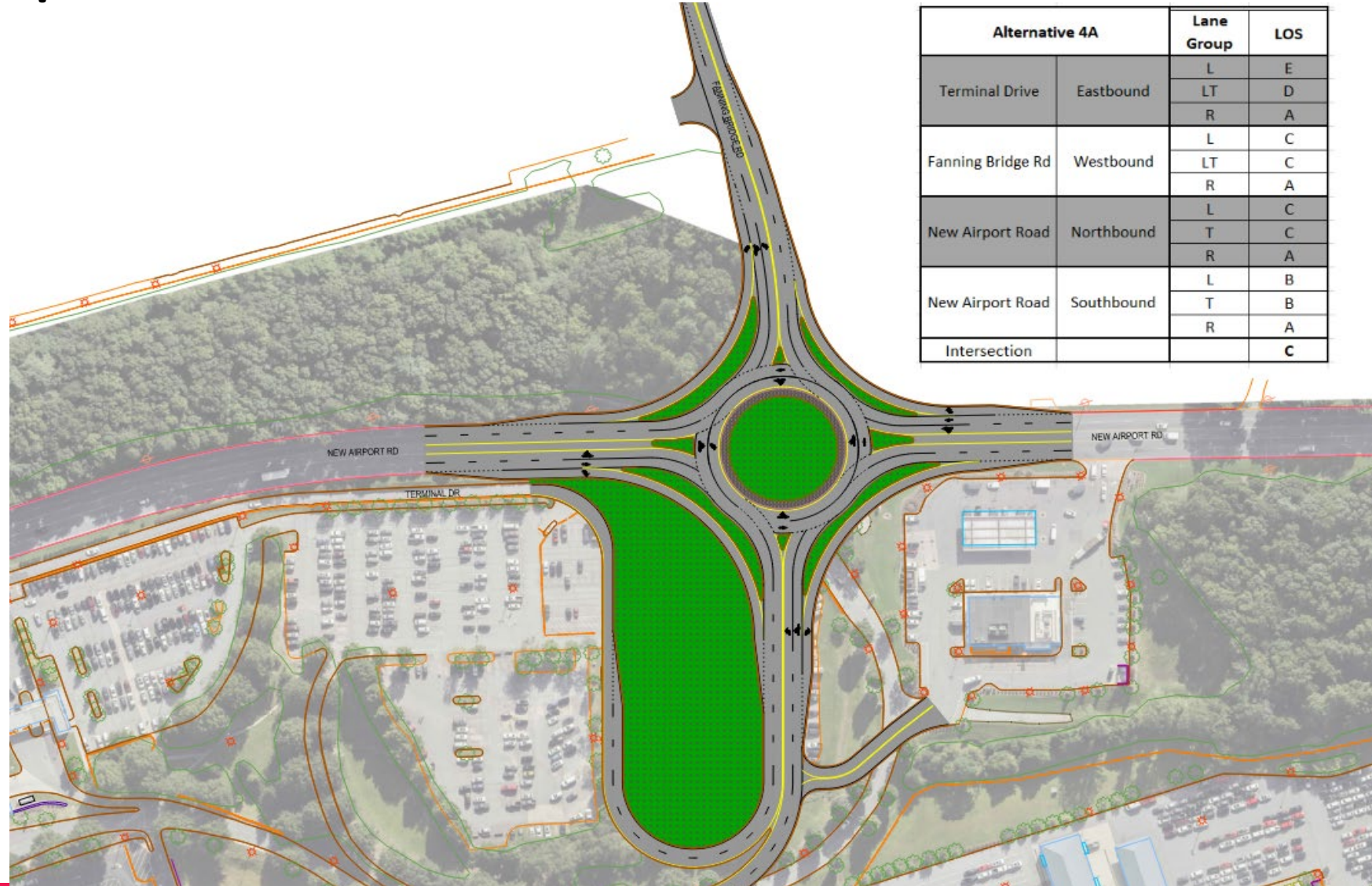


Asheville Regional Airport
Master Plan



- Relocate all passenger traffic (in & out) to this intersection
- **LOS is E** – 2041 projected
- Overall LOS is C

Exit Improvements: Roundabout





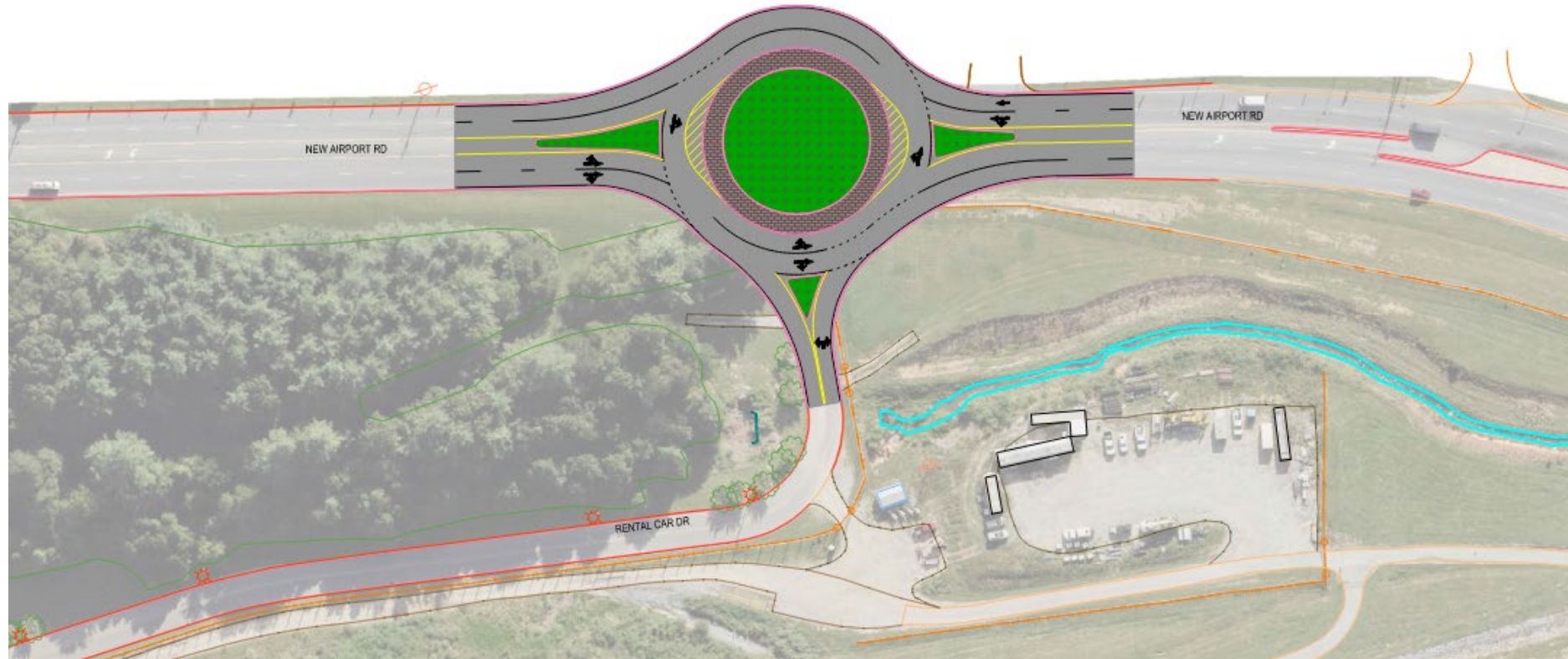
Rental Car Drive Improvements: Roundabout

Asheville Regional Airport
Master Plan



- Convert to Roundabout –inbound & outbound
- **LOS A/B**
- Overall LOS is A

Alternative 1A		Lane group	LOS	
			AM	PM
Terminal Drive	Eastbound	LR	A	B
New Airport Drive	Northbound	T	A	A
	Southbound	T	A	A
Intersection			A	A





On-Airport Development Concepts

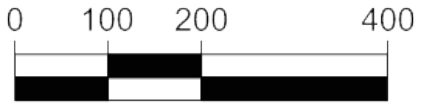




Asheville Regional Airport
Master Plan



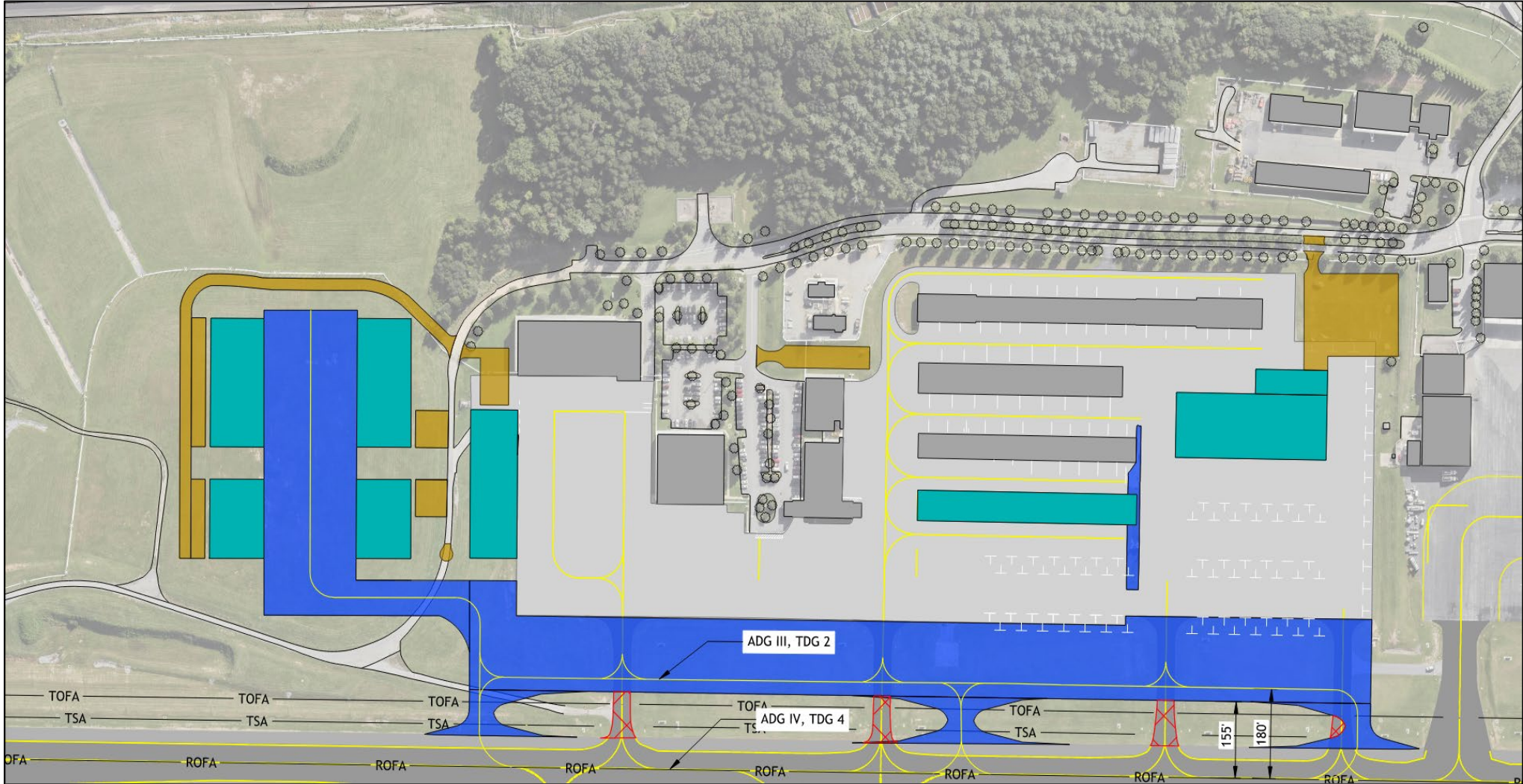
GRAPHIC SCALE (FEET)



LEGEND:

- PAVEMENT REMOVAL
- FUTURE HANGAR
- FUTURE AIRSIDE PAVEMENT
- FUTURE LANDSIDE PAVEMENT

General Aviation Development

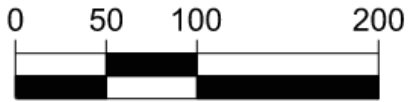




Asheville Regional Airport
Master Plan



GRAPHIC SCALE (FEET)



Aeronautical Development: Southwest Area





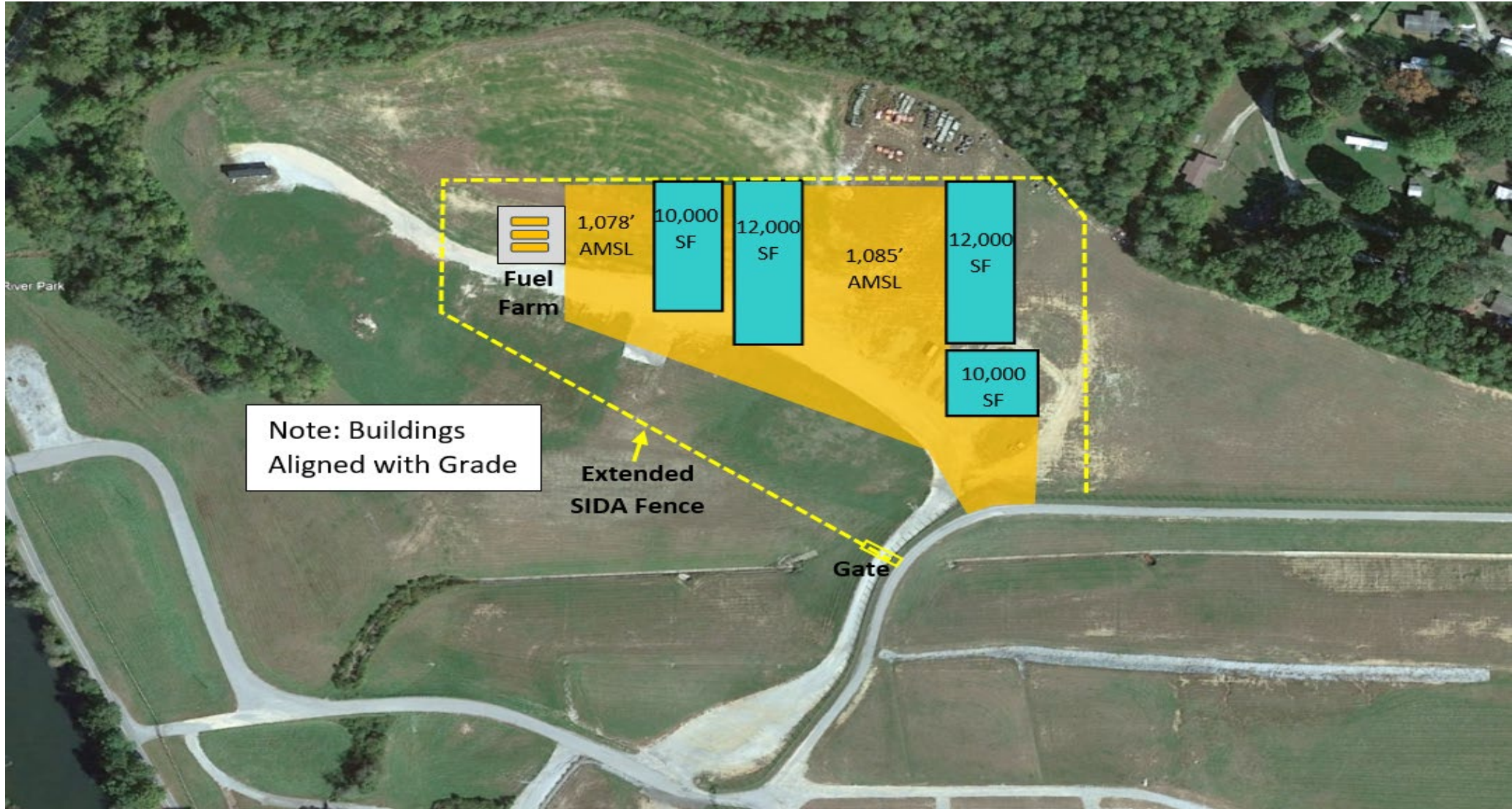
Asheville Regional Airport
Master Plan



GRAPHIC SCALE (FEET)



SRE/Maintenance: Option 1

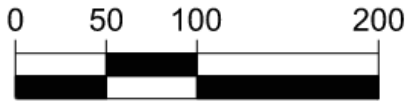




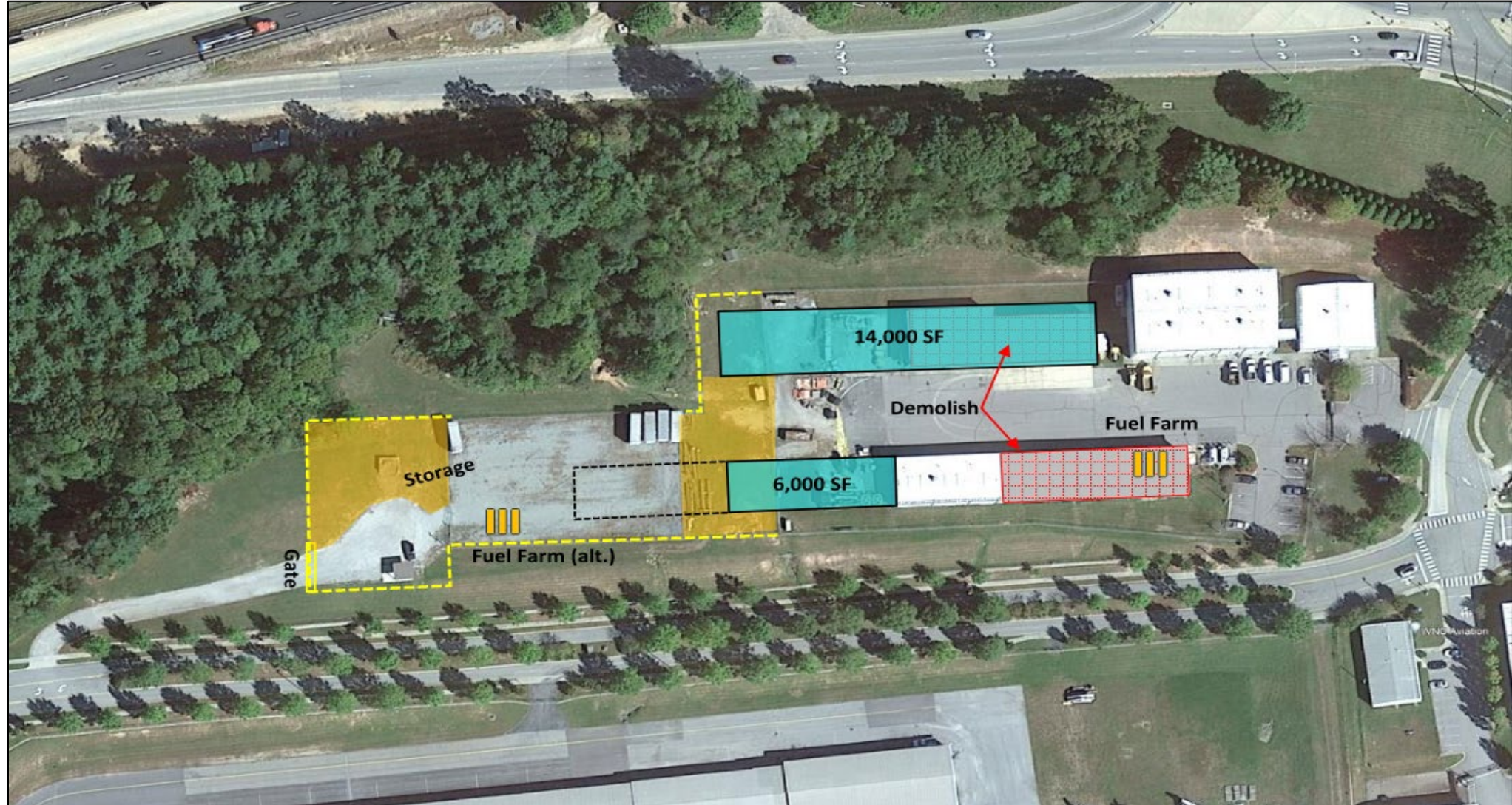
Asheville Regional Airport
Master Plan



GRAPHIC SCALE (FEET)



SRE/Maintenance: Option 2

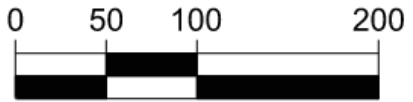




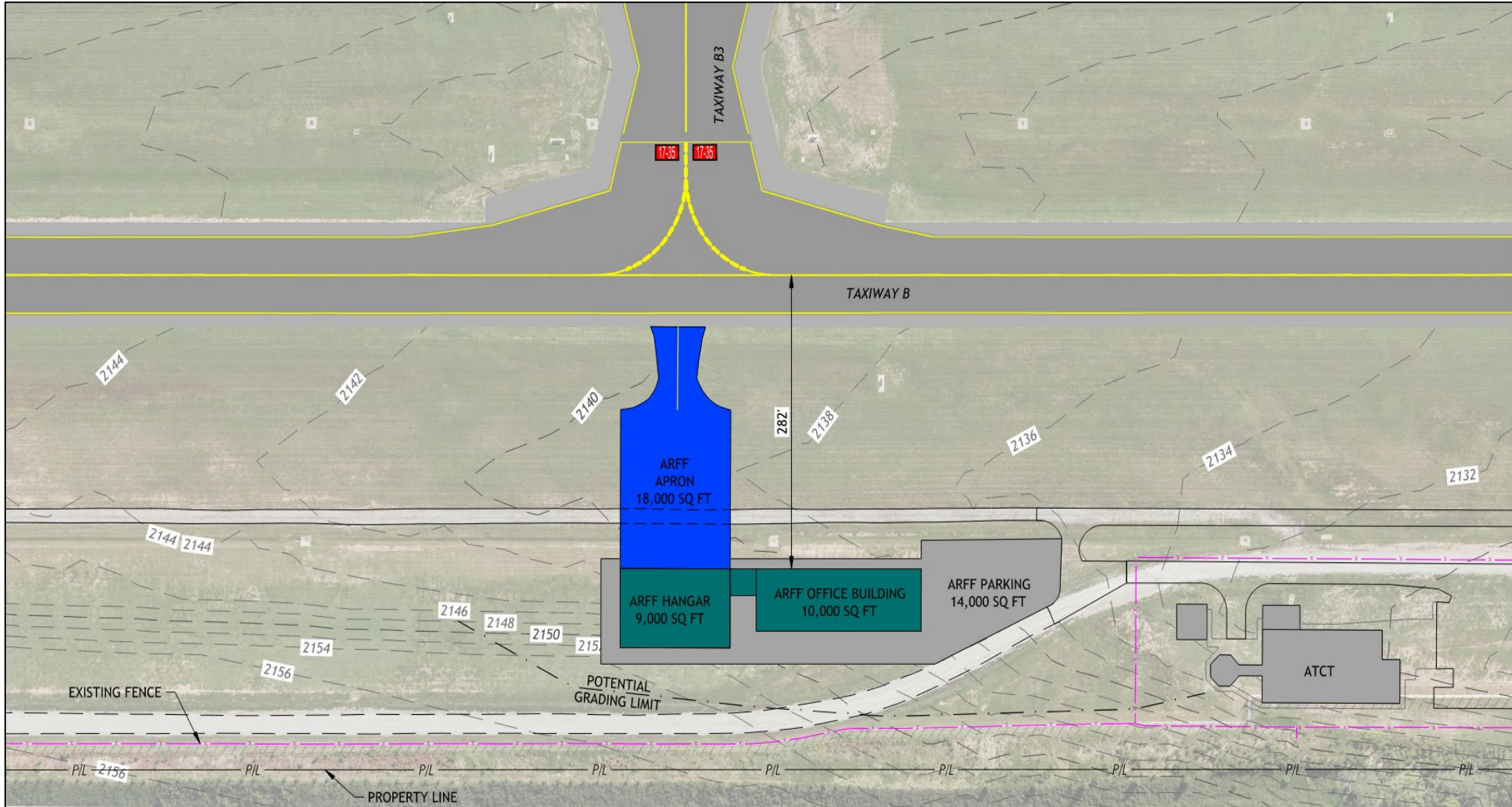
Asheville Regional Airport
Master Plan



GRAPHIC SCALE (FEET)



ARFF Relocation





Thank you !



**Asheville Regional Airport
Executive Summary
August-23**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	107,019	18.4%	717,140	21.7%
Aircraft Operations				
Commercial	3,100	11.6%	19,855	15.8%
Scheduled Flights	1,204	12.3%		
Flight Cancellations	17			
Seats	131,485	24.0%	860,306	19.0%
Load Factor	81.0%	(5.8%)	83.0%	1.2%
General Aviation	3,938	(20.4%)	31,065	(2.9%)
Military	344	(7.5%)	2,518	(29.0%)

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,615,398	15.3%	\$ 5,442,880	14.3%
Operating Expenses	1,135,951	(15.4%)	2,239,059	(25.7%)
Net Operating Revenues before Depreciation	<u>\$ 1,479,447</u>		<u>\$ 3,203,821</u>	
Net Non-Operating Revenues	<u>\$ 772,429</u>		<u>\$ 1,635,182</u>	
Grants:				
FAA AIP Grants	\$ 2,441,307		\$ 2,441,307	
NC Dept of Transportation Grants	-		-	
Total	<u>\$ 2,441,307</u>		<u>\$ 2,441,307</u>	

CASH

Restricted - PFC Revenue Account	\$ 16,769,571
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 425,813
Restricted - Bond Series 2022A	\$ 193,067,224
Restricted - Bond Series 2023	\$ 178,128,173
Designated for O&M Reserve	8,250,808
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	24,784,447
Total	<u>\$ 422,076,036</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	15,775	4,450	1,020	10,305
Allegiant	1,583	985	598	-
American	665	665	-	-
Delta	56,129	19,645	12,759	23,725
FAA	357	70	-	287
Jet Blue	26,213	26,213	-	-
Paradies	5,513	-	-	5,513
Sun Country	1,951	1,951	-	-
TSA	3,805	1,530	485	1,790
Miscellaneous	2,085	-	-	2,085
Total	<u>\$ 114,076</u>	<u>\$ 55,509</u>	<u>\$ 14,862</u>	<u>\$ 43,705</u>
% of Total Receivables	<u>9.72%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 12,270,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
Terminal Revenue Bond, Series 2022A	185,000,000	185,000,000
Terminal Revenue Bond, Series 2023	175,000,000	175,000,000
	<u>\$ 381,000,000</u>	<u>\$ 372,270,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 263,035,987
Year-to-Date Spending	\$ 6,667,426

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
September 8, 2023**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, September 8, 2023 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: Brad Galbraith, Chair; Britt Lovin, Vice-Chair; Carl H. Ricker, Jr.; Susan Russo Klein; Nathan Kennedy; and Laura B. Leatherwood

MEMBERS ABSENT: None

STAFF AND LEGAL COUNSEL PRESENT: Cindy Rice, Authority Legal Counsel; Lew Bleiweis, President & CEO ("president"); Michael Reisman, Chief Operating Officer; Tina Kinsey, VP - Marketing, Public Relations and Air Service Development; Janet Burnette, Chief Financial Officer; Shane Stockman, VP – Information Technology; John Coon, VP - Operations and Maintenance; Christina Madsen, VP – Business Development and Properties; Jared Merrill, VP – Planning; Samuel Sales, Chief of Public Safety; Angela Wagner, VP - Administration and Human Resources; Bruce Blackwell, Operations Specialist; and Ellen Heywood, Clerk to the Board

ALSO PRESENT: James Moose, Avcon, Inc.; Amanda Sheridan, McFarland Johnson; Bob Overby, McFarland Johnson; Chris Pair

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

BOARD MEMBER INTRODUCTION: The Chair shared information about his background and family, his relocation and career in Asheville, and his pleasure in serving on the Board.

EMPLOYEE RECOGNITIONS: The Chair recognized Bruce Blackwell with a service award and gift for his 10 years of service with the Authority.

The Chair recognized Ellen Heywood with a service award and gift for her 15 years of service with the Authority.

PRESENTATIONS: None

FINANCIAL REPORT: The president delivered a review of enplanements, aircraft operations, and general aviation activity for the month of July. Janet Burnette reported on the financial activity for the month of July.

CONSENT ITEMS: The Chair stated that Consent Item D, Approval of the Greater Asheville Regional Airport Authority August 11, 2023 Closed Session Minutes, would be pulled for review in Closed Session.

A. Approval of the Greater Asheville Regional Airport Authority August 11, 2023 Regular Meeting Minutes:

B. Approval of Amendment to the FY23/24 Budget for Capital Carry-Over:

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, 2024:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Administrative Department	\$576,657	
Planning Department		\$42,258
Executive Department		\$69,555
Finance Department		\$35,204
Guest Services Department		\$25,587
Information Technology Department		\$56,616
Marketing Department		\$29,188
Operations Department		\$162,856
Properties Department		\$13,864
Public Safety Department		\$141,529
Carry-over Capital Expenditures		\$128,806,726
Totals	<u>\$576,657</u>	<u>\$129,383,383</u>

This will result in a net increase of \$128,806,726 in the appropriations. Revenues will be revised as follows:

available for public inspection for a minimum of 10 days followed by a public hearing prior to adoption by the Board.

The president updated the Board on some of the issues that have been occurring at the airport that affect the passenger experience and informed the Board that a conversation was held the previous day with the chair for the airline affairs committee. The airline affairs committee chair would like to try to work with the airport to determine if there are other ways to accomplish what needs to be done and to comply with operational requirements without enacting the amended ordinance. The president has informed the airline affairs committee chair that adoption of the amended ordinance can be held off to give the airlines time to comply with requirements. The president stated that he would provide an update at the next Board meeting and give a recommendation on whether the amended ordinance should be adopted, an extension of time granted to the airlines, or to not move forward with the adoption.

A brief discussion ensued on the ordinance being used as a tool to enforce airline operational compliance, the proposed fines and penalties, and the purpose of the amended ordinance to gain the attention of the airline corporate folks to ensure operational improvements so that passengers are not affected by the airlines' operational constraints.

Mr. Ricker moved to accept the introduction of and approve Amended Ordinance No. 202301 of the Asheville Regional Airport, schedule a public hearing and accept public comment on proposed Amended Ordinance 202301 of the Greater Asheville Regional Airport Authority, and following the minimum ten-day period for public comment and the public hearing, plan to adopt the revised Ordinance establishing the updated Rules and Regulations for the Asheville Regional Airport. Mr. Kennedy seconded the motion and it carried unanimously.

PRESIDENT'S REPORT: The president stated that he had a few additional items to address that were not included on the agenda.

A. Air Stairs: The president reported that staff has been working with Ms. Rice to compose an agreement that protects the Authority against any liability from the airlines' use of airport-owned air stairs.

B. FAA Rankings: The FAA has released their rankings of the 500+ airports in the country based on enplanements and Asheville has moved from 104 to 101 on the list.

C. Runway 5k: The airport has been a sponsor on WLOS and commercials advertising the runway 5k will be shown on television. The president welcomed the Board to attend the runway 5k to be held on October 7th.

D. TSA Report: The president summarized a report received from the Federal Security Director for TSA in Charlotte that detailed the recent volumes at Asheville's security checkpoint.

E. Talking Points: A copy of talking points for AVL Forward was provided to Board Members for their response to questions raised by community members.

F. Master Plan Project: The president commented that an update of the Master Plan project would be presented at the October Board meeting. A meeting will be held on October 26th for the community to express any comments or concerns regarding the airport Master Plan.

G. Airports Council International Board Duties: The president stated that his position on the ACI Board of Directors is nearing an end, however, he was asked to continue serving in his role on the ACI World Board for another year. After a conversation held with the Authority Board Chair, the president committed to serving one more year on ACI's World Board.

H. Board Member Parking: John Coon shared parking options for Board Members due to the closure of the Authority's parking lot for construction of the terminal project. The president stated that the administration offices were moving to 134 Wright Brothers Way on September 21st and that beginning with the October 13th meeting, Board meetings will be held in Council Chambers at Fletcher Town Hall.

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 October 13, 2023 at Council Chambers, Fletcher Town Hall.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: At 9:17 a.m. Ms. Russo Klein moved to go into 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 Greater Asheville Regional Airport Authority, Including an Agreement on a Tentative List of Economic Development Incentives that may be Offered by the Authority in Negotiations. Mr. Ricker 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 10:59 a.m.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY SEPTEMBER 8, 2023

CLOSED SESSION MINUTES: Ms. Russo Klein 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. Lovin seconded the motion and it carried unanimously.

APPROVAL OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

AUGUST 11, 2023 CLOSED SESSION MINUTES: Ms. Russo Klein moved to approve the minutes for the Greater Asheville Regional Airport Authority August 11, 2023 Closed Session and to seal and withhold the minutes for the August 11, 2023 Closed Session from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Mr. Lovin seconded the motion and it carried unanimously.

ADJOURNMENT: Ms. Russo Klein moved to adjourn the meeting at 11:01 a.m. Mr. Lovin seconded the motion and it carried unanimously.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Brad Galbraith
Chair



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Chief Financial Officer

DATE: October 13, 2023

ITEM DESCRIPTION – New Business Item A

Presentation of the Annual Audited Financial Report for Fiscal Year 2022/2023

BACKGROUND

The annual audit for the fiscal year ended June 30, 2023 was performed by the auditing firm, Martin Starnes & Associates, CPAs, P.A., and the findings are hereby submitted for the Board's review and acceptance. The audited financial statements being provided to you have been submitted to the Local Government Commission ("LGC").

ISSUES

None. An unmodified opinion was issued by the auditors.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to accept the 2022/2023 Audit Report as presented.

New Business - Item A



Greater Asheville Regional Airport Authority

2023 Audited Financial Statements

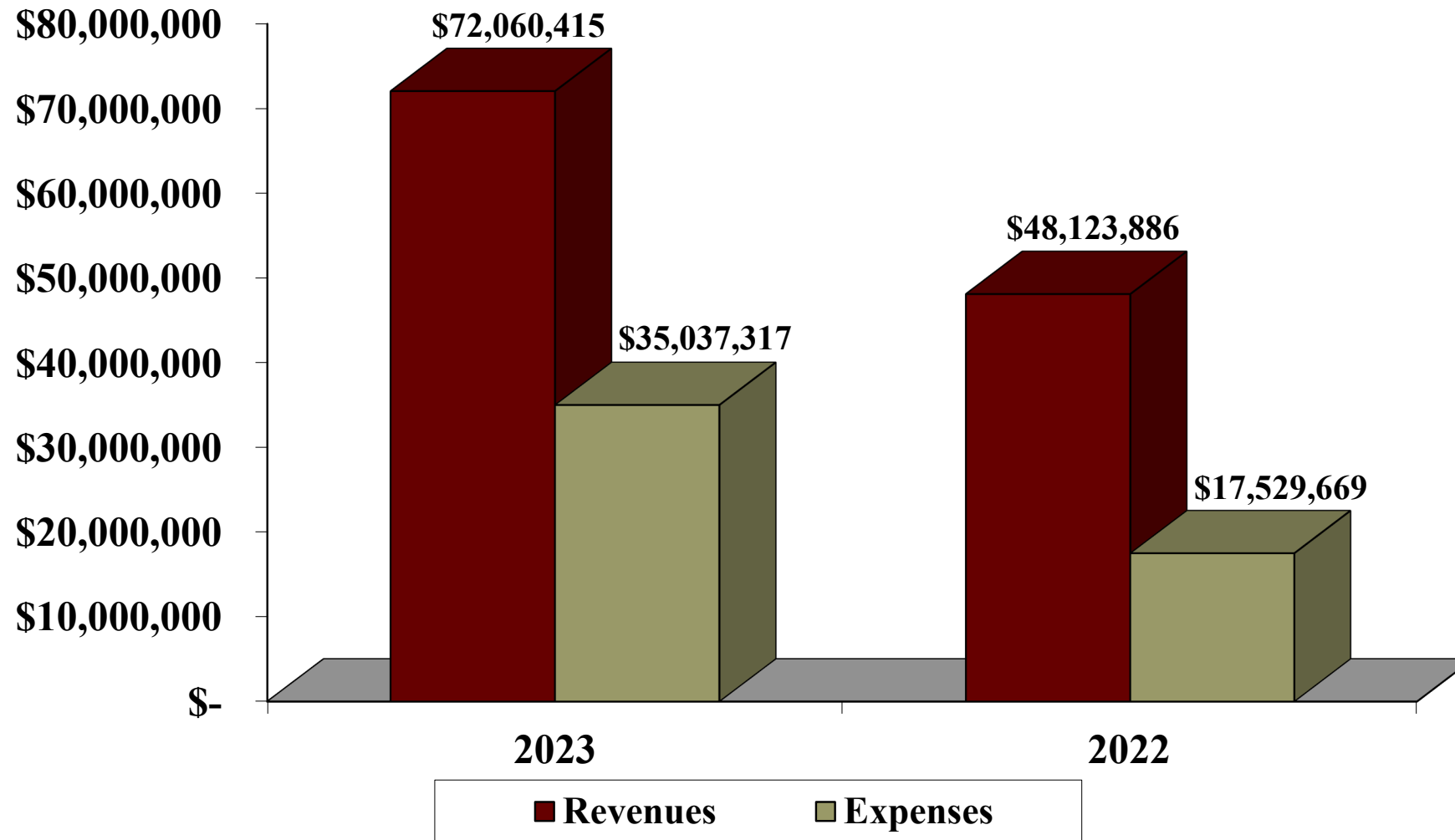


Audit Highlights

UNMODIFIED OPINION

COOPERATIVE STAFF

BUSINESS-TYPE ACTIVITIES SUMMARY

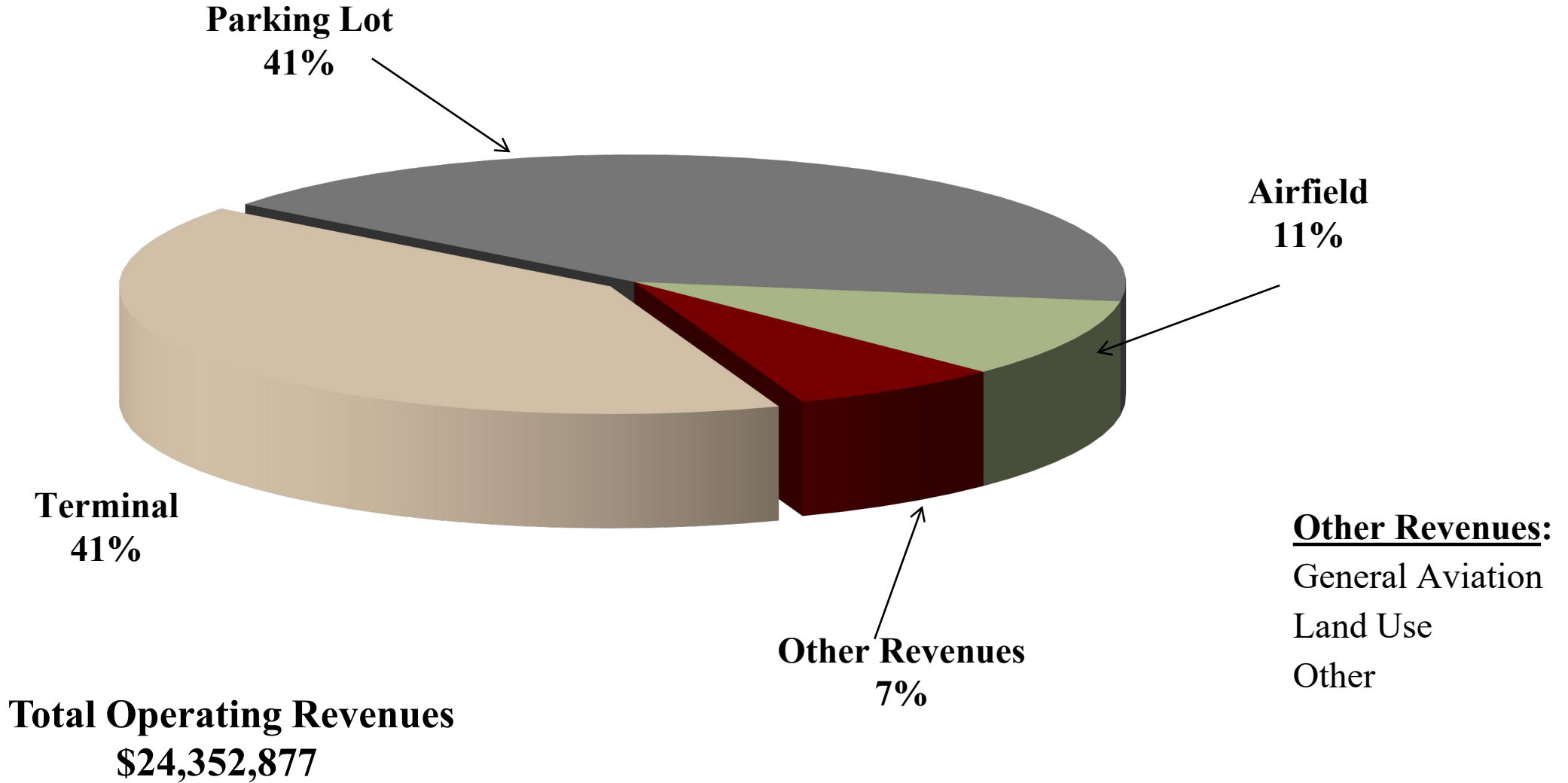


UNRESTRICTED NET POSITION BUSINESS-TYPE ACTIVITIES

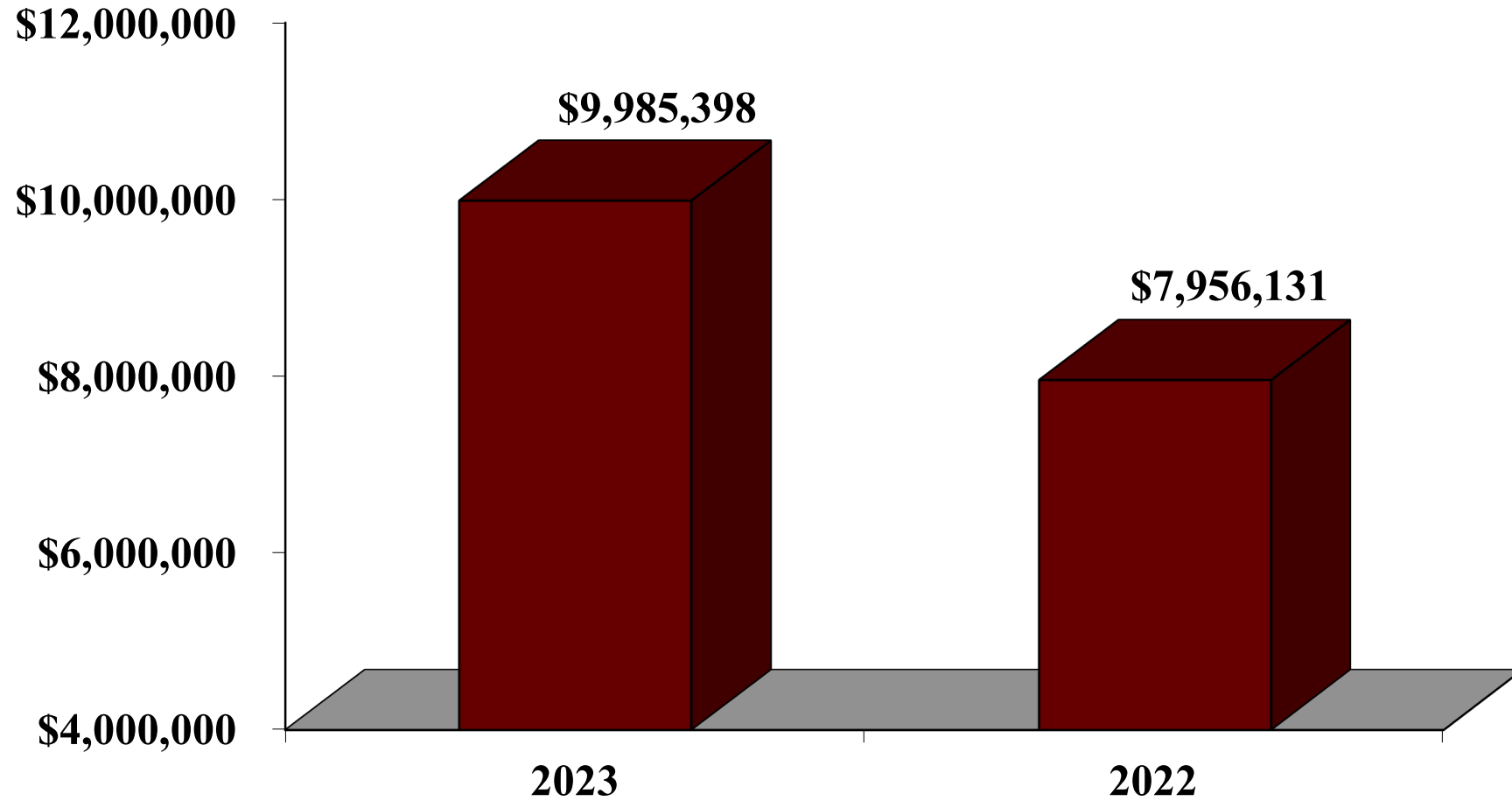
Total Net Position	\$ 273,598,878
Net Investment in Capital Assets	(219,012,526)
Restricted Net Position	<u>(390,257,157)</u>
Unrestricted Net Position	(335,670,805)
Unrestricted Net Position 2022	<u>(162,256,812)</u>
Decrease in Unrestricted Net Position	<u><u>\$ (173,413,993)</u></u>



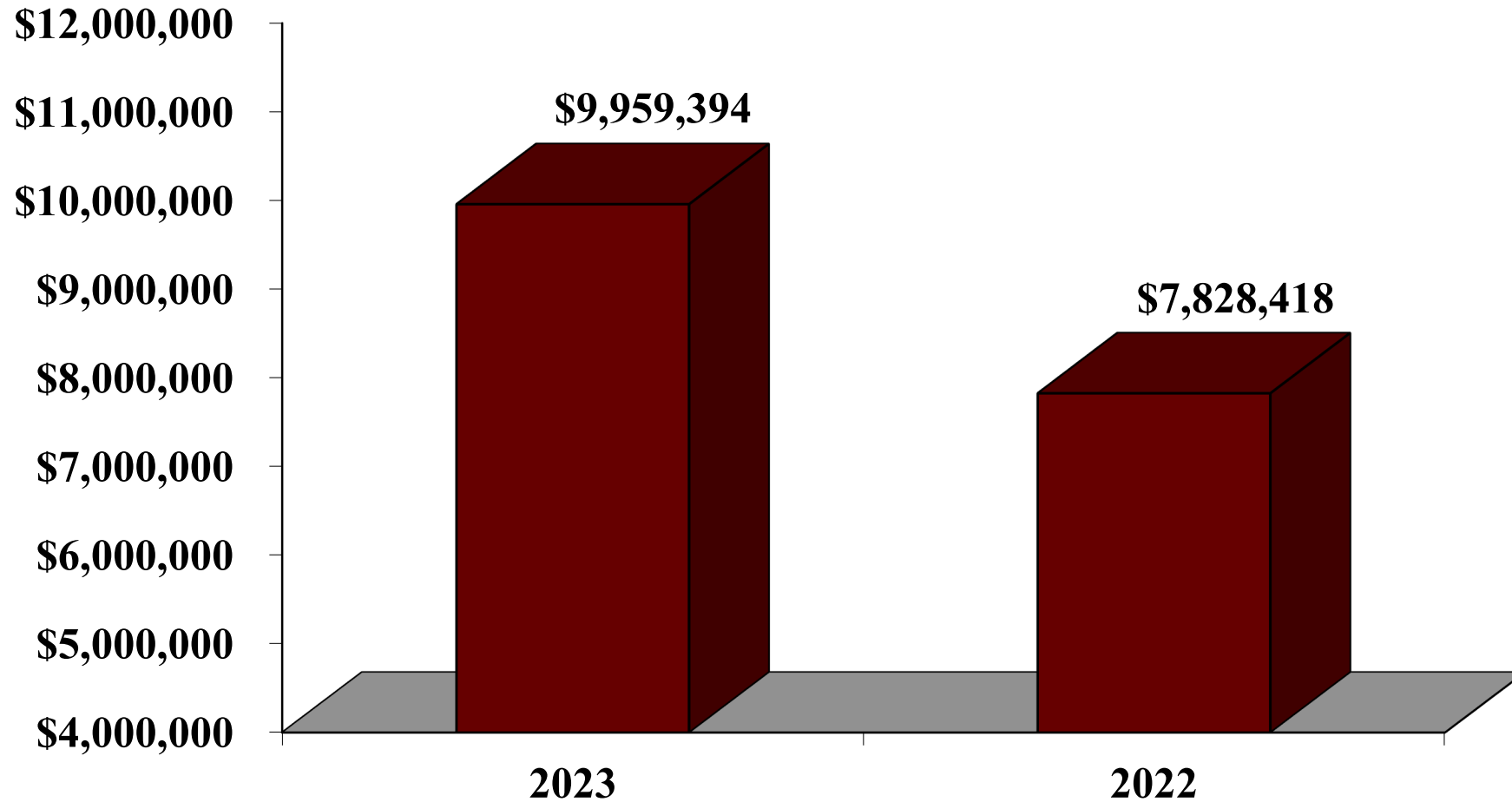
REVENUES



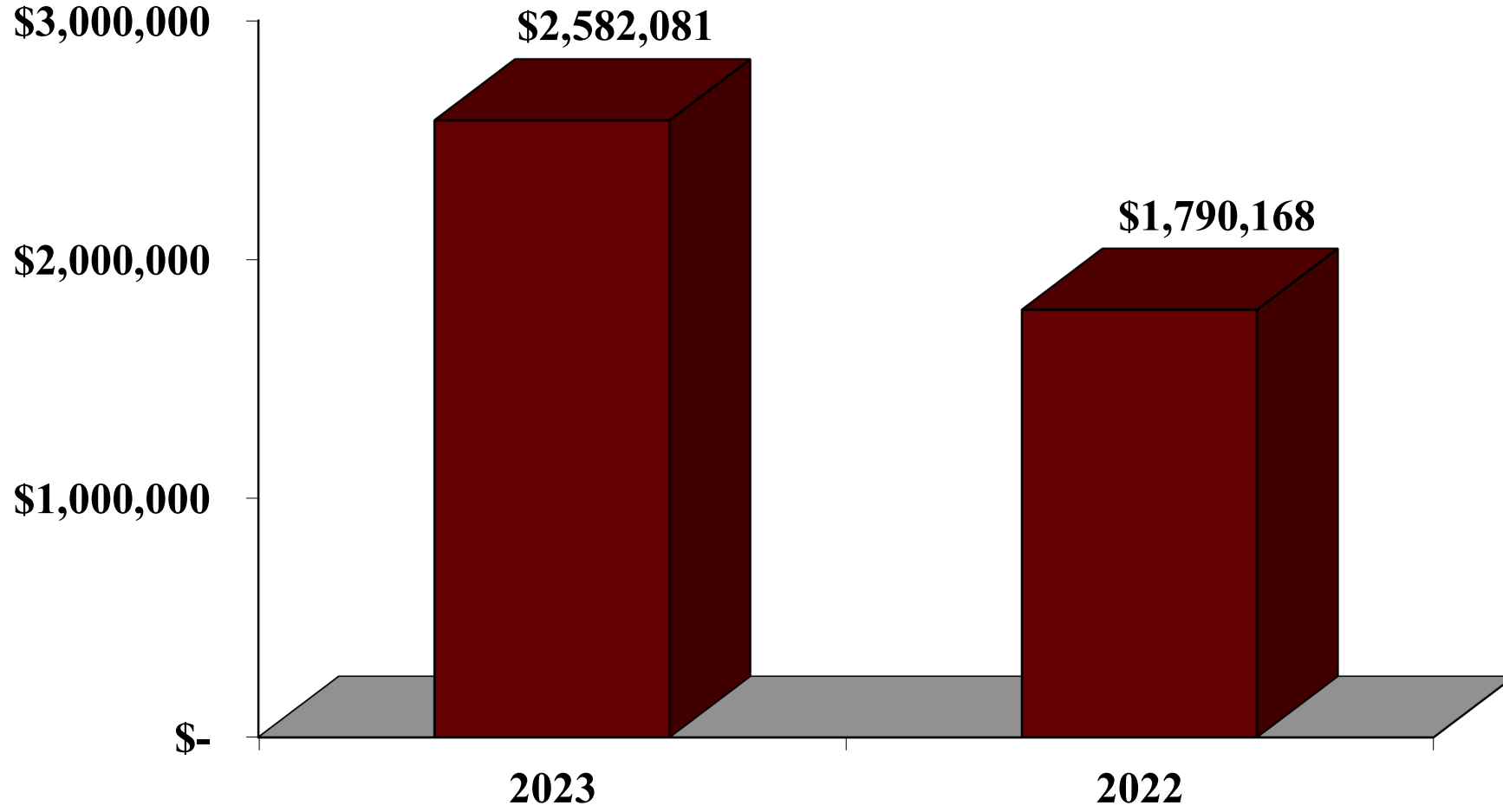
PARKING LOT



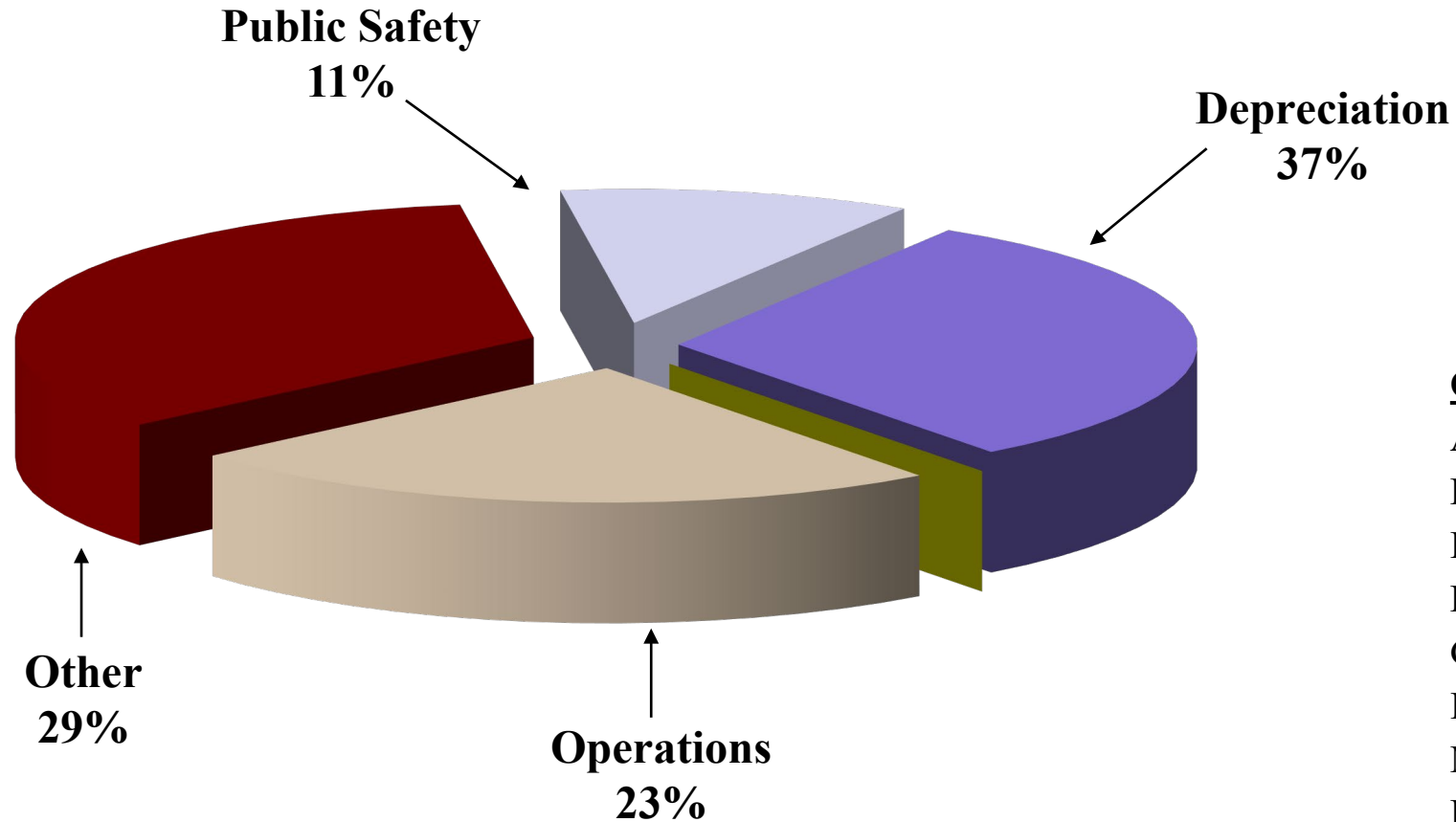
TERMINAL



AIRFIELD



EXPENSES

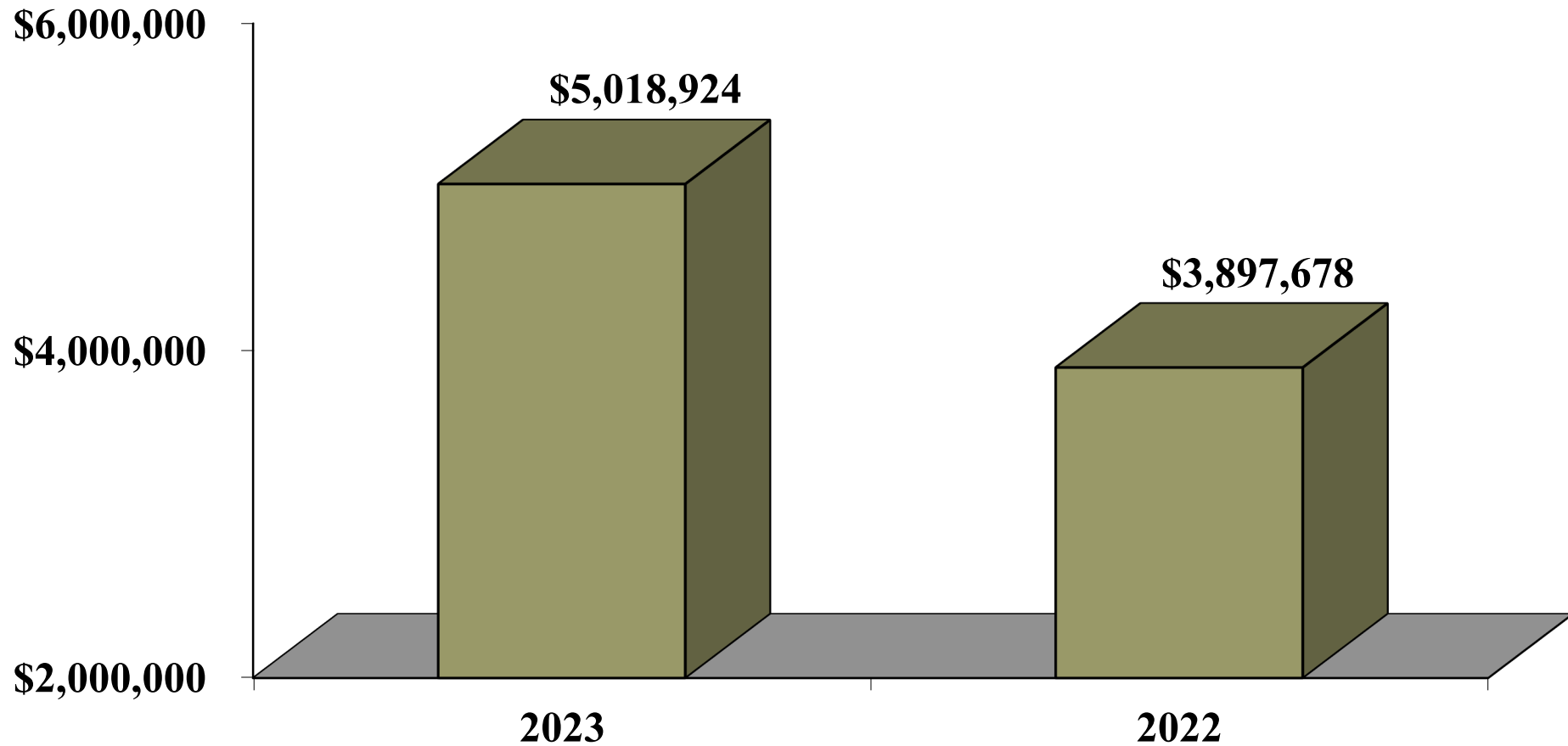


Other Expenses:

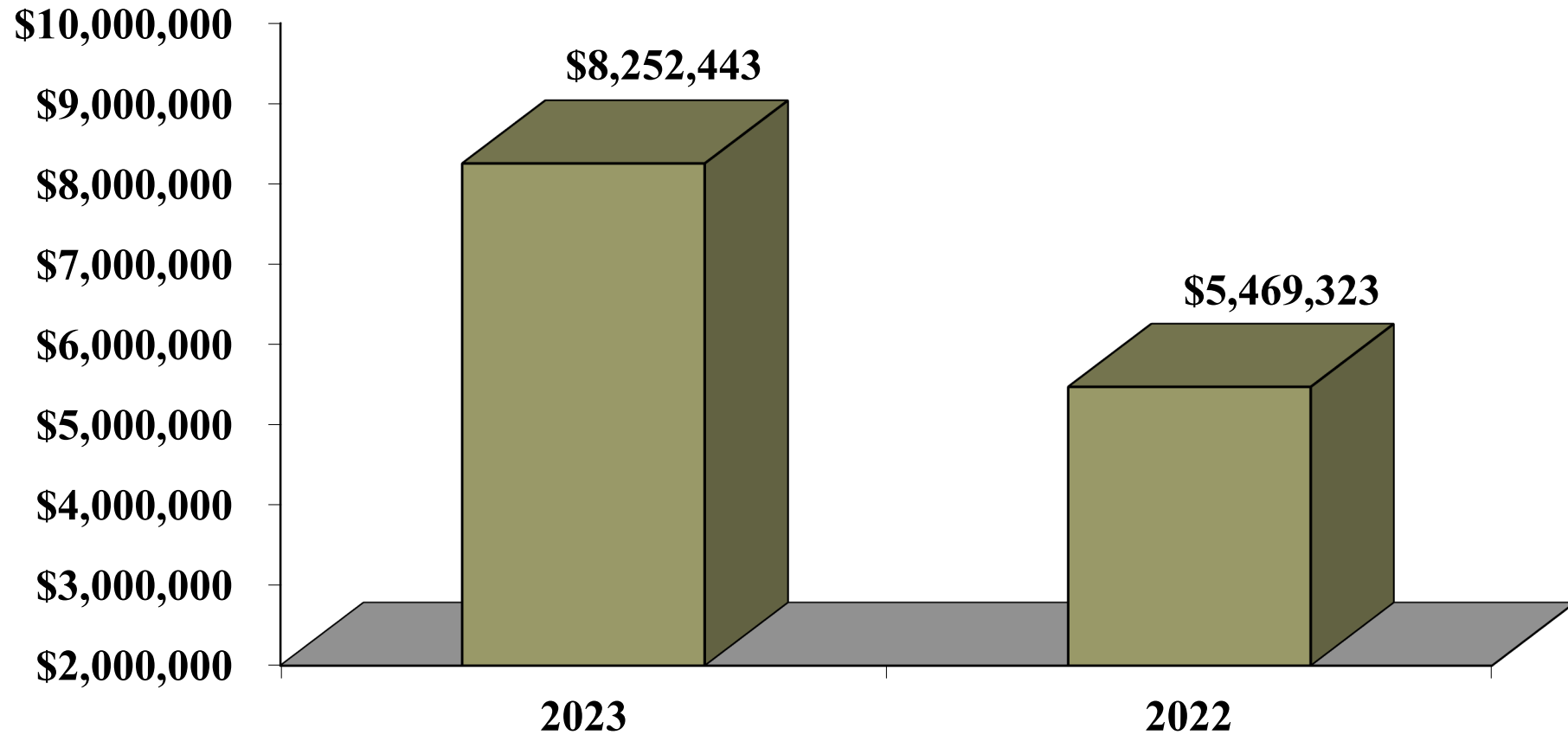
Administration
Planning
Executive
Finance
Guest Services
Information Technology
Marketing
Business Development
Properties and Contracts
ARPA

Operating Expenses Total
\$22,121,234

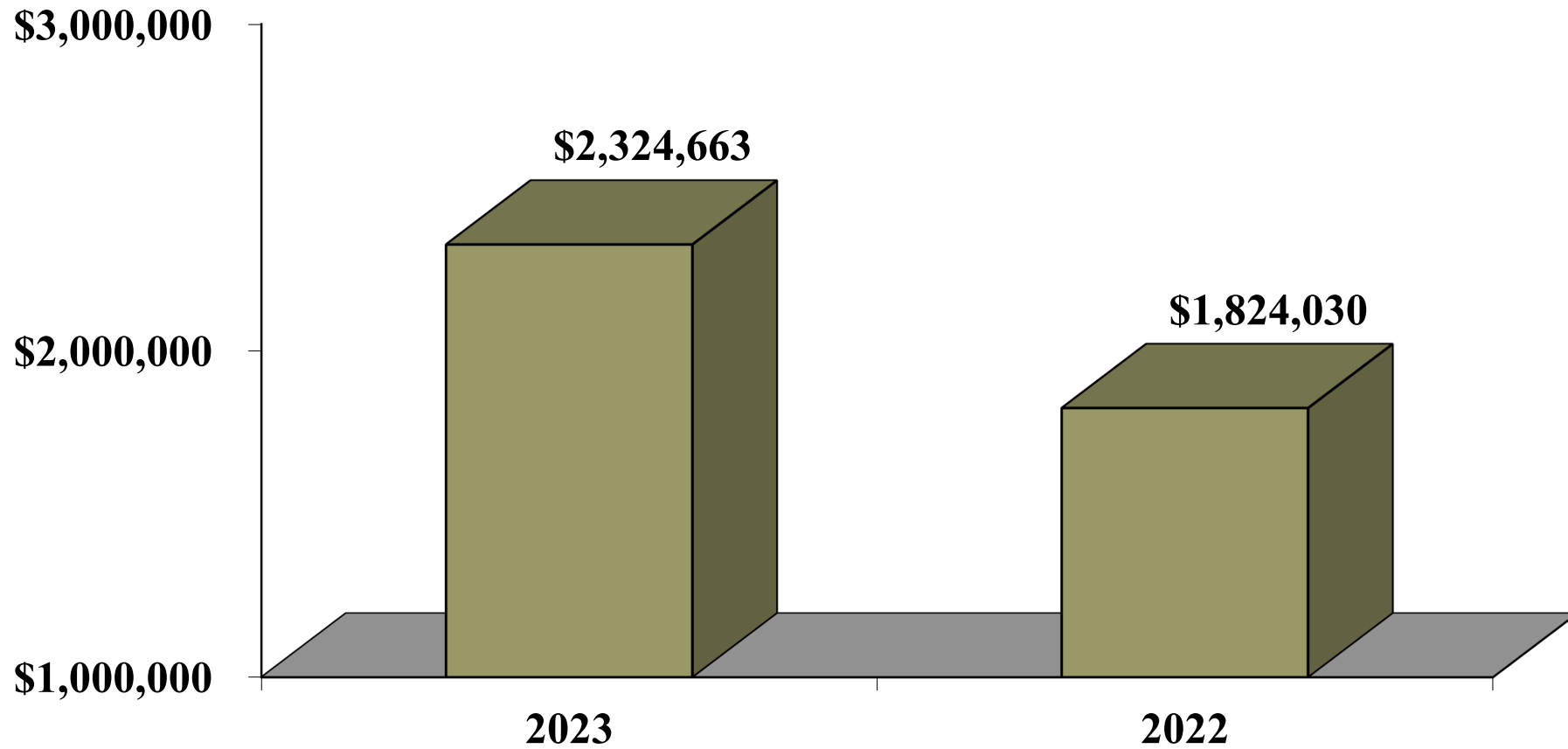
OPERATIONS



DEPRECIATION



PUBLIC SAFETY



QUICK RATIO

	<u>2023</u>	<u>2022</u>
Current Assets	\$ 45,946,839	\$ 41,770,975
Current Liabilities	\$ 14,563,088	\$ 5,632,734
Quick Ratio	3.16	7.42



GENERAL PERFORMANCE INDICATORS



- ❑ No “red flags”
- ❑ Timely audit submission



Questions?

Elsa Swenson



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**GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2023

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

Board of Directors

Brad Galbraith, Chair
George Erwin, Jr., Vice-Chair

Robby Russell
Carl H. Ricker, Jr.
Nathan Kennedy
Britt Lovin
Susan Russo Klein
Cindy Rice, Attorney

President/CEO

Lew S. Bleiweis, A.A.E.

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2023

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2023

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MARTIN STARNES

& ASSOCIATES, CPAs, P.A.

“A Professional Association of Certified Public Accountants and Management Consultants”

Independent Auditor’s Report

To the Board of Directors
Greater Asheville Regional Airport Authority
Fletcher, North Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities of the Greater Asheville Regional Airport Authority (the “Authority”), as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Greater Asheville Regional Airport Authority, as of June 30, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Other Post-Employment Benefits' Schedule of Changes in the Total OPEB Liability and Related Ratios, the Law Enforcement Officers' Special Separation Allowance Schedules of Changes in Total Pension Liability and Total Pension Liability as a Percentage of Covered Employee Payroll, and the Local Governmental Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Liability (Asset) and Contributions, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economical, or historical context. We have applied certain limited procedures to the required

supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The budgetary schedules, the Schedule of Expenditures of Federal and State Awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the State Single Audit Implementation Act, and the Schedule of Passenger Facility Charges Collected and Expended and Interest Collected as specified in the *Passenger Facility Charge Audit Guide for Public Agencies* issued by the Federal Aviation Administration (the "Guide"), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary schedules, the Schedule of Expenditures of Federal and State Awards, and the Schedule of Passenger Facility Charges Collected and Expended and Interest Collected are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2023 on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
September 18, 2023

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MANAGEMENT’S DISCUSSION AND ANALYSIS

The following Management’s Discussion and Analysis (the “MD&A”) of the Greater Asheville Regional Airport Authority’s activities and financial performance provides the reader with an overview to the financial statements of the Greater Asheville Regional Airport Authority for the fiscal year ended June 30, 2023. The information contained in this MD&A should be considered in conjunction with the financial information contained in the various sections of this audit report.

THE REPORTING ENTITY

The Asheville Regional Airport Authority was established in 1980 by the provisions of Article 20 of Chapter 160A of the General Statutes of North Carolina and by the Agreement of November 29, 1979 by and between the County of Buncombe (the “County”) and the City of Asheville (the “City”). It was organized for, and has as its sole purpose, the management, operation, and maintenance of the Asheville Regional Airport (the “Airport”). On June 28, 2012, the General Assembly of North Carolina passed Session Law 2012-121 which changed the structure of the entity to an independent airport authority with more regional representation and governance. The law also changed the official name to the Greater Asheville Regional Airport Authority (the “Authority”). Pursuant to the state statute, the agreement with Buncombe County and the City of Asheville is no longer applicable.

The Authority operates as an enterprise fund and is governed by seven members: two registered voters of the County, appointed by the Board of Commissioners of Buncombe County; two registered voters of the City, appointed by the Asheville City Council; two registered voters of the County of Henderson, appointed by the Board of Commissioners of Henderson County; and one member appointed by the other six members of the Authority. Members of the Authority serve four-year terms. Any member may serve a total of two consecutive terms, after which said member may not be reappointed to the Authority until four years after his or her most recent appointment.

The Authority employs a managing director (the “President and CEO”), who is the chief administrator and executive officer of the Authority. The President and CEO manages the Airport under the Authority’s control with a staff of 83 full-time employees. The staff is responsible for the day-to-day financial, administration, and operational matters pertaining to the Airport and for the contractual arrangements with various aeronautical and non-aeronautical businesses at the Airport.

The Airport is a small hub airport engaged in the business of facilitating commercial and general aviation passenger, cargo, and mail transportation and is the 101st largest airport in the United States based on the number of passenger-boardings during calendar year 2022.¹

As of June 30, 2023, Asheville Regional Airport had non-stop commercial flights to 26 destinations (Atlanta, Austin, Baltimore, Boston, Charlotte, Chicago, Chicago Midway, Dallas/Ft. Worth, Denver, Destin, Fort Lauderdale, Houston, Key West, Las Vegas, Minneapolis, Newark, New York City, Miami, Orlando/Sanford, Philadelphia, Phoenix, Punta Gorda, Sarasota, St. Petersburg/Clearwater, Washington D.C. and West Palm Beach. The commercial airline carriers included Allegiant Air, American Airlines, Delta Air Lines, JetBlue Airways, Sun Country Airlines and United Airlines.

The mission of the Greater Asheville Regional Airport Authority is to provide an exceptional airport experience with a focus on people, service, commercial and general aviation, and to contribute to the regional economy.

¹ Federal Aviation Administration, passenger-boardings calendar year 2022

AIRPORT ACTIVITIES AND HIGHLIGHTS

<u>For Year Ended June 30</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Enplanements	<u>1,010,421</u>	<u>840,713</u>	<u>456,187</u>

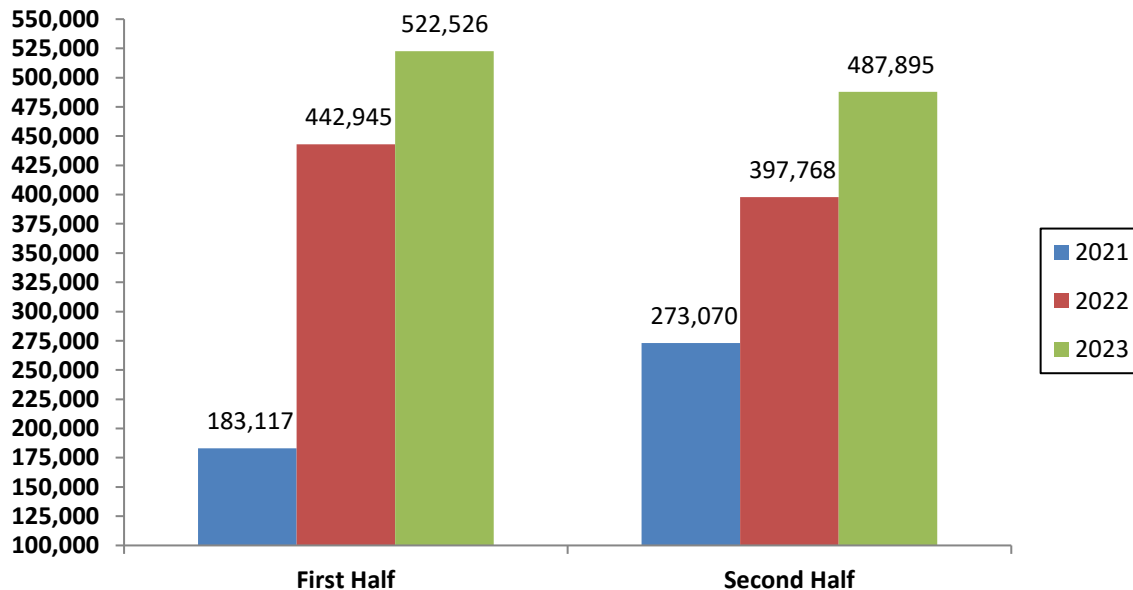
Revenues per enplanement:

Airlines	\$ 5.75	\$ 5.01	\$ 6.09
Rental cars	4.98	5.51	6.54
Parking facility	9.50	9.16	6.98
Concessionaires	1.11	1.09	1.01

Enplanements increased by 20.2% in fiscal year 2023:

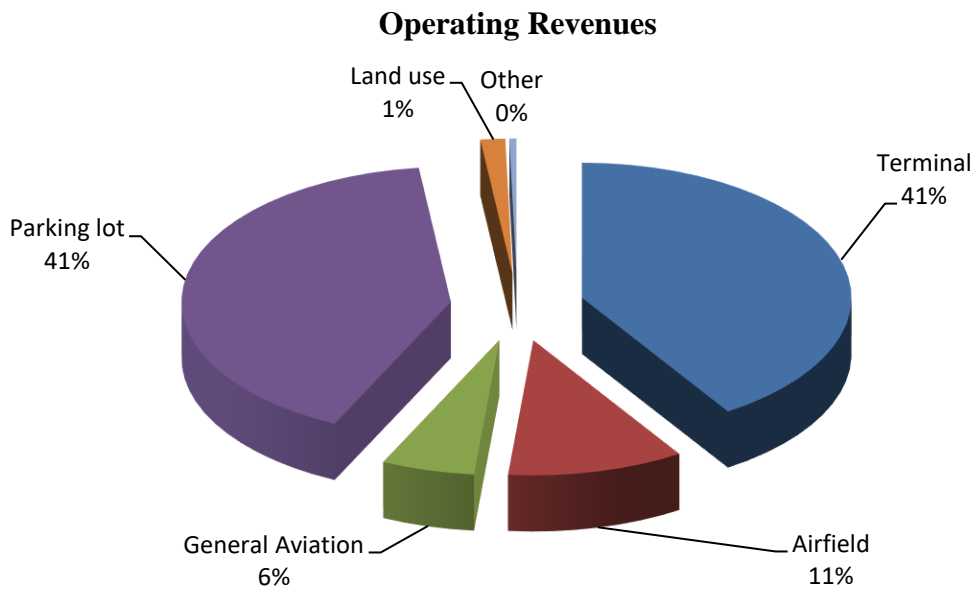
	<u>2023</u>	<u>2022</u>	<u>2021</u>
<i>Aircraft Movements (Land or Takeoff):</i>			
Airline	28,924	26,613	21,237
General aviation	46,988	46,481	42,562
Military	4,133	5,315	3,358
Total	<u>80,045</u>	<u>78,409</u>	<u>67,157</u>

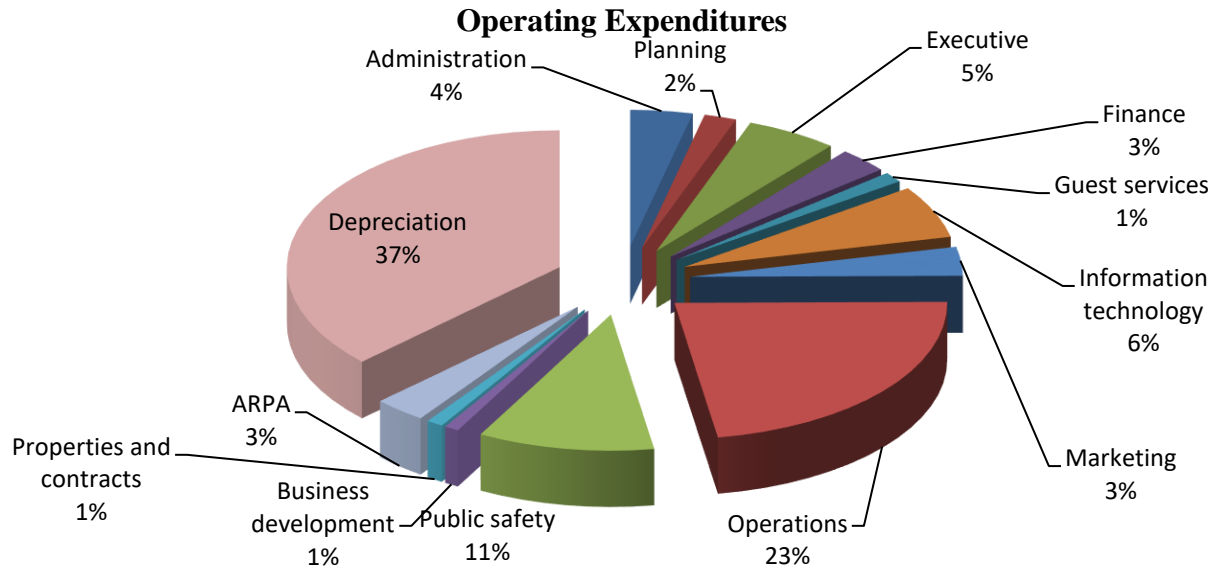
Passenger Enplanements for Fiscal Year



SUMMARY OF OPERATIONS AND CHANGES IN NET POSITION

<u>For Year Ended June 30</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Operating revenues	\$ 24,352,877	\$ 18,934,320	\$ 13,895,827
Operating expenses	<u>22,121,234</u>	<u>16,259,440</u>	<u>15,674,253</u>
Operating loss before non-operating revenues and expenses	2,231,643	2,674,880	(1,778,426)
Non-operating revenues and expenses, net	<u>3,694,789</u>	<u>5,663,180</u>	<u>3,539,977</u>
Income (loss) before capital contributions	5,926,432	8,338,060	1,761,551
Capital contributions	<u>31,096,666</u>	<u>22,256,157</u>	<u>35,138,365</u>
Increase in net position	<u>\$ 37,023,098</u>	<u>\$ 30,594,217</u>	<u>\$ 36,899,916</u>





FINANCIAL POSITION SUMMARY

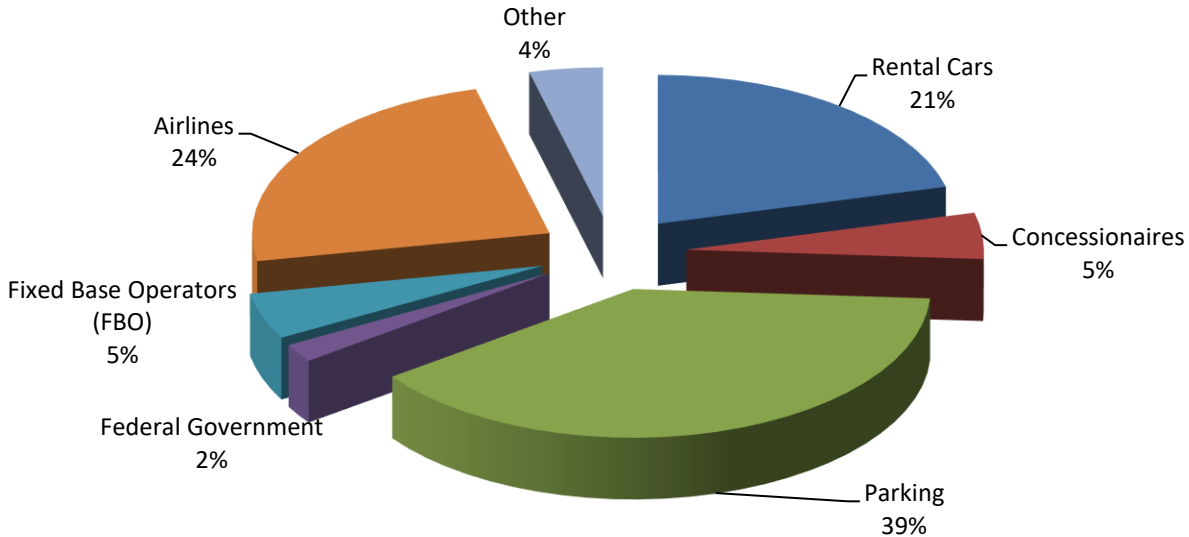
Net position may serve, over time, as a useful indicator of the Authority's financial position. The Authority's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$273,598,878 at June 30, 2023, an increase of approximately \$37 million from June 30, 2022, and roughly a \$67.6 million increase from June 30, 2021.

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assets:			
Current assets	\$ 45,946,839	\$ 41,770,975	\$ 19,232,904
Restricted assets	390,344,190	209,571,819	11,769,175
Capital assets	267,402,475	222,750,037	213,951,410
Deferred outflows of resources	<u>2,871,199</u>	<u>2,051,683</u>	<u>1,618,268</u>
Total assets and deferred outflows of resources	<u>706,564,703</u>	<u>476,144,514</u>	<u>246,571,757</u>
Liabilities:			
Current liabilities	15,121,731	6,150,202	8,811,628
Non-current liabilities	401,378,650	213,645,922	18,879,812
Deferred inflows of resources	<u>16,465,444</u>	<u>19,772,610</u>	<u>12,898,754</u>
Total liabilities and deferred inflows of resources	<u>432,965,825</u>	<u>239,568,734</u>	<u>40,590,194</u>
Net Position:			
Net investment in capital assets	219,012,526	189,300,270	197,646,410
Restricted	390,257,157	209,532,322	10,289,525
Unrestricted	<u>(335,670,805)</u>	<u>(162,256,812)</u>	<u>(1,954,372)</u>
Total net position	<u>\$ 273,598,878</u>	<u>\$ 236,575,780</u>	<u>\$ 205,981,563</u>

REVENUES

The daily operations of the Asheville Regional Airport are funded through the collection of user fees such as parking receipts, rental car privilege fees, landing fees, space rental, and concessions fees.

The following chart shows the major sources and the percentage of operating revenues for the year ended June 30, 2023.



SUMMARY OF CASH FLOW ACTIVITIES

The following is a summary of the major sources and uses of cash and cash equivalents. Cash equivalents are considered cash-on-hand, bank deposits, and highly liquid investments with an original maturity of three months or less.

For Year Ended June 30	2023	2022	2021
Cash flows from operating activities	\$ 5,005,246	\$ 6,356,486	\$ 2,665,487
Cash flows from investing activities	10,057,585	1,180,688	32,371
Cash flows from capital and related financing activities	<u>175,350,050</u>	<u>209,771,952</u>	<u>(6,672,836)</u>
Net increase (decrease) in cash and cash equivalents	190,412,881	217,309,126	(3,974,978)
Cash and Cash Equivalents:			
Beginning of year - July 1	<u>240,291,675</u>	<u>22,982,549</u>	<u>26,957,527</u>
End of year - June 30	<u>\$ 430,704,556</u>	<u>\$ 240,291,675</u>	<u>\$ 22,982,549</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

During fiscal year 2023, the Authority expended \$46.5 million on capital activities. This included the following major projects:

- \$32.0 million on terminal design and construction
- \$4.8 million on ATC tower design and construction
- \$5.2 million on GA apron design and construction

Acquisitions are funded using a variety of sources, including federal and state grants, passenger facility charges, operating revenues, and net position appropriations.

CAPITAL ASSETS (net of accumulated depreciation)

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Land	\$ 10,669,599	\$ 10,669,599	\$ 10,635,724
Construction in progress	63,818,899	32,448,674	129,905,034
Leasehold improvements	167,372,719	160,197,403	59,490,642
Equipment	2,229,601	2,351,675	2,544,035
Furniture	5,950	10,852	23,451
Vehicles	556,657	684,552	896,290
Capital assets, net of accumulated depreciation	<u>\$ 244,653,425</u>	<u>\$ 206,362,755</u>	<u>\$ 203,495,176</u>

Long-Term Debt

As of June 30, 2023, the Authority has the following long-term debt:

LONG-TERM DEBT

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Greater Asheville Regional Airport Authority system revenue bonds	<u>\$ 373,645,000</u>	<u>\$ 199,990,000</u>	<u>\$ 16,305,000</u>

Asheville Regional Airport - Business Update Report

Introduction: This brief report offers an update on the Greater Asheville Regional Airport's recent strides and future prospects, reflecting our commitment to transparent, prudent management. I will speak about our sustained growth, financial resilience, strategic initiatives, and unwavering dedication to fostering a thriving aviation hub.

Passenger Utilization and Regional Connectivity: Excluding the pandemic year of 2020, we've consistently achieved double-digit growth in passenger utilization over the past seven years, reinforcing our position as a key player in regional air travel. This progress has propelled us to the third largest airport in North Carolina by passenger numbers and the 101st busiest commercial airport in the U.S. Our exceptional growth trajectory not only validates our significance but also highlights the region's growing appetite for connectivity.

Air Traffic Control Tower and Terminal Expansion: Our commitment to aviation safety and efficiency is showcased by the construction of one of the two new air traffic control towers underway in the U.S. supported by the Bipartisan Infrastructure Law funding. This milestone project has received substantial federal grant funding, reflecting our commitment to modernizing air traffic management. Moreover, the terminal expansion project has garnered FAA support through federal grant funding, further reinforcing our strategic vision and its national importance.

Diversified Revenue Streams and Enriched Connectivity: We recognize that our financial strength should encompass diverse revenue sources. Through non-aeronautical land development, we are strengthening our economic resilience beyond traditional aviation activities. At the same time, our focus on enhancing connectivity is exemplified by the significant investments made by our six airline partners (Allegiant, American, Delta, JetBlue, Sun Country and United), who are all growing at AVL. Our airport now has the highest number of nonstop flights in our history and continued to grow this fiscal year with expanded year-round service to LaGuardia on American, nonstop to Phoenix on Allegiant and the announcement of upcoming nonstop to Denver on United.

Region's Allure and Terminal Expansion Progress: Western North Carolina's allure as a travel destination has played a significant role in our growth. The heightened interest in exploring the region has fueled airline investment and growth in our area. And we're pleased to report that our terminal expansion project is officially underway. The new north concourse, boasting seven gates, is under construction and is projected to open by third quarter 2025. This expansion aligns with our commitment to accommodating increasing passenger numbers and delivering enhanced travel experiences.

Conclusion: In summary, the Greater Asheville Regional Airport Authority's remarkable growth, financial resilience, and strategic endeavors define our trajectory. Our role as a significant regional and national player is affirmed by passenger numbers, rankings, and ongoing projects. The convergence of diversified revenues, enriched connectivity, and regional allure positions us for an aviation future of promise and progress.

REQUESTS FOR INFORMATION

This report is designed to provide an overview of the Authority's finances for those with an interest in this area. Questions concerning any of the information found in this report, or requests for additional information, should be directed to the Chief Financial Officer, Greater Asheville Regional Airport Authority, 61 Terminal Drive, Suite 1, Fletcher, NC 28732. You may also call (828) 684-2226, visit our website www.flyavl.com, or send an email to pr@flyavl.com for more information.

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

STATEMENTS OF NET POSITION JUNE 30, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Unrestricted assets:		
Cash and cash equivalents	\$ 40,360,366	\$ 30,719,856
Accounts receivable	1,556,596	1,137,442
Grants receivable	1,669,460	4,709,404
Lease receivable	1,762,290	1,624,751
Passenger facility charges receivable	450,000	385,000
Miscellaneous receivable	-	184
Prepaid expenses	148,127	3,194,338
Total current assets	45,946,839	41,770,975
Restricted assets:		
Cash and cash equivalents	390,344,190	209,571,819
Non-current assets:		
Prepaid expenses	8,124,058	-
Lease receivable	14,624,992	16,387,282
Non-depreciable capital assets	74,488,498	43,118,273
Depreciable capital assets, net	170,164,927	163,244,482
Total non-current assets	267,402,475	222,750,037
Total assets	703,693,504	474,092,831
Deferred Outflows of Resources:		
Pension deferrals	2,344,949	1,573,853
OPEB deferrals	526,250	477,830
Total deferred outflows of resources	2,871,199	2,051,683
Liabilities:		
Current liabilities:		
Payable from unrestricted assets:		
Accounts payable	560,872	298,445
Construction contracts payable	2,907,072	2,692,279
Construction contract retainages	2,046,190	715,740
Compensated absences	470,625	431,950
Accrued liabilities	127,125	245,296
Prepaid fees	486,957	156,844
Accrued interest payable	6,215,164	179,130
Revenue bonds payable, current portion	2,219,708	1,345,000
Payable from restricted assets:		
Security deposits	88,018	85,518
Total current liabilities	15,121,731	6,150,202

The accompanying notes are an integral part of these financial statements.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

STATEMENTS OF NET POSITION
JUNE 30, 2023 AND 2022

	2023	2022
Non-current liabilities:		
Total OPEB liability	1,229,255	1,322,079
Compensated absences	251,225	223,139
Total pension liability - LEOSSA	703,270	654,955
Net pension liability - LGERS	2,882,207	861,420
Revenue bonds payable - net unamortized premium	396,312,693	210,584,329
Total non-current liabilities	401,378,650	213,645,922
 Total liabilities	 416,500,381	 219,796,124
 Deferred Inflows of Resources:		
Leases	16,011,357	18,268,964
Pension deferrals	206,620	1,294,786
OPEB deferrals	247,467	208,860
Total deferred inflows of resources	16,465,444	19,772,610
 Net Position:		
Net investment in capital assets	219,012,526	189,300,270
Restricted	390,257,157	209,532,322
Unrestricted	(335,670,805)	(162,256,812)
 Total net position	 \$ 273,598,878	 \$ 236,575,780

The accompanying notes are an integral part of these financial statements.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues:		
Terminal	\$ 9,959,394	\$ 7,828,418
Airfield	2,582,081	1,790,168
General aviation	1,361,312	699,991
Parking lot	9,985,398	7,956,131
Golf course	-	293,179
Land use	361,605	310,313
Other	103,087	56,120
Total operating revenues	<u>24,352,877</u>	<u>18,934,320</u>
Operating Expenses:		
Administration	821,259	484,939
Planning	426,567	388,857
Executive	1,209,529	1,132,918
Finance	551,074	506,558
Guest services	271,322	234,287
Information technology	1,382,587	999,110
Marketing	757,863	579,931
Operations	5,018,924	3,897,678
Properties and contracts	219,720	175,181
Public safety	2,324,663	1,824,030
Business development	190,890	223,850
ARPA	694,393	170,126
Golf course	-	172,652
Depreciation	8,252,443	5,469,323
Total operating expenses	<u>22,121,234</u>	<u>16,259,440</u>
Operating income (loss)	<u>2,231,643</u>	<u>2,674,880</u>
Non-Operating Revenues (Expenses):		
Passenger facility charges	4,370,780	3,781,512
Customer facility charges	2,182,507	1,932,909
Interest revenue	10,057,585	1,180,688
Gain on disposal of capital assets	-	38,300
Charge on debt issuance	(1,252,403)	(911,966)
Interest expense	(11,663,680)	(358,263)
Total non-operating revenues (expenses), net	<u>3,694,789</u>	<u>5,663,180</u>
Income (loss) before capital contributions	5,926,432	8,338,060
Capital contributions	<u>31,096,666</u>	<u>22,256,157</u>
Change in net position	37,023,098	30,594,217
Net Position:		
Beginning of year, July 1	<u>236,575,780</u>	<u>205,981,563</u>
End of year, June 30	<u>\$ 273,598,878</u>	<u>\$ 236,575,780</u>

The accompanying notes are an integral part of these financial statements.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Cash Flows from Operating Activities:		
Cash received for providing services	\$ 23,909,667	\$ 19,519,120
Cash paid for goods and services	(13,728,233)	(8,852,419)
Cash paid to, or on behalf of, employees for services	(5,176,188)	(4,310,215)
Net cash provided (used) by operating activities	5,005,246	6,356,486
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of capital assets	(46,543,113)	(8,336,902)
Cash received for the sale of capital assets	-	38,300
Passenger facility charges	4,305,780	4,096,512
Customer facility charges	2,182,507	1,932,909
Long term debt issued	175,000,000	185,000,000
Premium issued	13,401,891	11,939,329
Principal payments of bond maturities	(1,345,000)	(1,315,000)
Interest paid on bond maturities	(6,081,465)	(374,531)
Charge on bond issuance	(1,252,403)	(911,966)
Capital contributions	35,681,853	17,703,301
Net cash provided (used) by capital and related financing activities	175,350,050	209,771,952
Cash Flows from Investing Activities:		
Interest income	10,057,585	1,180,688
Net increase (decrease) in cash and cash equivalents	190,412,881	217,309,126
Cash and Cash Equivalents:		
Beginning of year, July 1	240,291,675	22,982,549
End of year, June 30	\$ 430,704,556	\$ 240,291,675

The accompanying notes are an integral part of these financial statements.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ 2,231,643	\$ 2,674,880
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	8,252,443	5,469,323
Changes in assets, deferred outflows of resources, and liabilities:		
(Increase) decrease in accounts receivable	(418,970)	211,193
(Increase) decrease in prepaid items	(5,077,847)	(1,998,786)
(Increase) decrease in deferred outflows	(819,516)	(433,415)
(Increase) decrease in inventory	-	18,444
(Increase) decrease in leases receivable	1,624,751	(5,418,987)
Increase (decrease) in deferred inflows - leases	(2,257,607)	5,675,918
Increase (decrease) in security deposits	2,500	70,564
Increase (decrease) in accounts payable	262,427	(478,572)
Increase (decrease) in accrued liabilities	(118,171)	42,973
Increase (decrease) in prepaid fees	330,113	64,958
Increase (decrease) in other post-employment benefits	(92,824)	81,969
Increase (decrease) in compensated absences	66,761	130,345
Increase (decrease) in net pension liabilities	2,069,102	(952,259)
Increase (decrease) in deferred inflows	(1,049,559)	1,197,938
Total adjustments	<u>2,773,603</u>	<u>3,681,606</u>
Net cash provided by operating activities	<u>\$ 5,005,246</u>	<u>\$ 6,356,486</u>
Supplemental Cash Flow Information:		
Net change in construction contracts and retainage payable	<u>\$ 1,545,243</u>	<u>\$ (2,463,355)</u>

The accompanying notes are an integral part of these financial statements.

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

1. Organization and Summary of Significant Accounting Policies

The accounting policies of the Greater Asheville Regional Airport Authority conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The Asheville Regional Airport Authority (the “Authority”) was established by joint agreement between the City of Asheville and the County of Buncombe on November 29, 1979, pursuant to Article 20 of Chapter 160A of the North Carolina General Statutes. The agreement originally covered a twenty-five-year period beginning July 1, 1980. On April 19, 1988, this term was extended to April 30, 2018 by mutual agreement of the contracting parties. On January 22, 2008, the agreement was amended again with the term remaining the same, including a year-to-year extension after the term has been reached. Under the agreement, Buncombe County was responsible for funding any operating deficits of the Authority during the term of the agreement. On June 28, 2012, the General Assembly of North Carolina enacted the Greater Asheville Regional Airport Authority Act in Session Law 2012-121, making the Authority an independent airport authority and changing the official name to Greater Asheville Regional Airport Authority. Pursuant to the state statute, the agreement with Buncombe County and the City of Asheville is no longer applicable.

On June 28, 2017, the Federal Aviation Administration issued an Airport Operating Certificate in the name of the Greater Asheville Regional Airport Authority, allowing the Authority to act as the sole sponsor to operate the airport. The real property of the Authority was also deeded in the name of the Greater Asheville Regional Airport Authority. There are no outstanding liabilities, including grant reimbursements, regarding any payment to the City. Furthermore, all grant obligations incurred by the City, on behalf of the airport, were transferred in the transaction and are now the direct responsibility of the Authority. Also, the Authority is fully empowered to issue debt on behalf of the airport in support of future capital improvement needs.

B. Basis of Presentation

Fund financial statements provide information about the Authority’s funds. Statements for the proprietary fund category are presented.

Proprietary funds include the following fund type:

Enterprise Funds. Enterprise funds account for those operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Authority has one enterprise fund for airport operation.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

C. Measurement Focus and Basis of Accounting

The proprietary fund financial statements are reported using the economic resources measurement focus. These statements are reported using the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority's enterprise fund are charges to customers for services.

Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Budgetary Data

The Authority's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the enterprise fund. All annual appropriations lapse at the fiscal year-end. All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the functional level for all annually budgeted funds and at the object level for the multi-year funds. The Budget Officer may transfer amounts between line-item expenditures, within a budget ordinance line item/cost center, without limitation and without a report being required. These changes should not result in increased recurring obligations. The Budget Officer may transfer amounts up to \$60,000 from contingency to other line items within the same fund. An official report on such transfers must be made at the next regular meeting of the Board. Any other amendments must be approved by the governing board. During the year, several amendments to the original budget were made. The budget ordinance must be adopted by May 15 for the upcoming fiscal year, or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

E. Estimates

The preparation of financial statements, in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. The Authority's use of estimates includes depreciation methods and useful lives, accrued expenses, deferred inflows, and pension and OPEB liabilities and deferrals. Accordingly, actual results could differ from those estimates.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

F. Assets, Liabilities, and Net Position

Deposits and Investments

All deposits of the Authority are made in Board-designated official depositories and are secured as required by state law [G.S. 159-31]. The Authority may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the Authority may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

State law [G.S. 159-30] authorizes the Authority to invest in obligations of the United States or obligations fully guaranteed, both as to principal and interest by the United States; obligations of the state of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high-quality issues of commercial paper and bankers' acceptances and the North Carolina Capital Management Trust (NCCMT).

The NCCMT Government Portfolio, a SEC-registered (2a-7) money market mutual fund, is measured at fair value. Because the NCCMT Government Portfolio has a weighted average maturity of less than 90 days, it is presented as an investment with a maturity of less than 6 months.

Cash and Cash Equivalents

The Authority considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash and cash equivalents.

Restricted Assets

Restricted assets consist of monies and other resources which are legally restricted as described below:

Cash and Cash Equivalents. The Authority receives from the airline carriers enplaning passengers at the Greater Asheville Regional Airport a facility charge of \$4.50 per passenger. Every air carrier servicing the Airport must collect \$4.50 from passengers on all tickets sold and remit \$4.39 of these funds to the Authority. The Authority must use these funds for Federal Aviation Administration (FAA) approved capital improvement projects. Passenger facility charge collections that have been collected, but not yet disbursed on eligible projects, are restricted.

The unexpended debt proceeds are classified as restricted because their use is restricted to the purpose for which the debt was awarded.

The sinking fund balance for debt service bond repayment is restricted for the purpose of future debt retirement. The unexpended bond proceeds are classified as restricted assets because their use is completely restricted to the purpose for which the bonds were originally issued.

Security deposits held by the Authority are restricted to the service for which the deposit was collected.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Restricted cash and cash equivalents at June 30, 2023 and 2022 were as follows:

	<u>2023</u>	<u>2022</u>
Passenger facility charge collections, undisbursed	\$ 15,826,613	\$ 13,095,327
Debt service sinking funds - bond repayment	1,538,057	1,524,130
Security deposits	88,018	85,518
Unexpended debt proceeds	<u>372,891,502</u>	<u>194,866,844</u>
Total restricted cash and cash equivalents	<u>\$ 390,344,190</u>	<u>\$ 209,571,819</u>

Allowance for Doubtful Accounts

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. The Authority did not have any accounts that were considered uncollectible by management for the years ended June 30, 2023 and 2022.

Lease Receivable

The Authority's lease receivable is measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the Authority may receive variable lease payments that are dependent upon the lessee's revenue. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid assets in the Statement of Net Position and the fund financial statements and are expensed as the items are used.

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets received prior to June 30, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. Minimum capitalization cost is \$5,000. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Capital assets are depreciated over their useful lives on a straight-line basis as follows:

<u>Asset</u>	<u>Estimated Useful Lives</u>
Leasehold improvements	5-40 years
Public safety and maintenance equipment	3-20 years
Vehicles	3-20 years
Furniture	5-10 years
Computer software	5 years
Computer equipment	5 years

Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an expense or expenditure until then. The Authority has two items that meet this criteria – pension and OPEB deferrals.

In addition to liabilities, the Statement of Net Position can also report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net assets that applies to a future period and so will not be recognized as revenue until then. The Authority has three items that meet this criteria – leases, pension and OPEB deferrals.

Compensated Absences

Airport personnel policies permit an employee to earn vacation based on years of service. Accumulated annual leave in excess of 60 days will be forfeited at December 31, unless it is determined that the employee was prevented from using such leave. Excess leave, where it is determined that the employee was prevented from taking the leave, will be paid with the first payroll of the new calendar year, upon approval of the President/CEO. Employees who resign, are laid off, or otherwise separated from the Authority shall be entitled to be paid for any unused annual leave earned by them as of the date of termination, not to exceed 60 days if employed on or before June 30, 2021, or not to exceed 30 days if employed on or after July 1, 2021. Accrued vacation pay amounted to \$567,694 and \$527,040 at June 30, 2023 and 2022, respectively.

A specific number of professional leave hours are available to exempt employees. Employees must be employed for 180 days of the calendar year to be eligible for professional leave for that year. The professional leave does not accrue from year to year. Unused professional leave is not paid upon termination, thus, no accrual has been made.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

The Authority's sick leave policy provides for an unlimited accumulation of earned sick leave. Sick leave is earned by regular, full-time employees at a rate of 12 days per year. All employees who properly resign, are laid off, or otherwise separated from the Authority in good standing shall be entitled to be paid for 33% of up to 240 hours of earned, but unused sick leave. Accrued sick pay amounted to \$154,156 and \$128,049 at June 30, 2023 and 2022, respectively.

The Authority has assumed a first-in, first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next fiscal year has been designated as a current liability in the financial statements.

Long-Term Obligations

In the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount. Bond issuance costs, except for prepaid insurance costs, are expenses in the reporting period in which they are incurred. Prepaid insurance costs are expensed over the life of the debt.

Net Position

Net position in proprietary fund financial statements is classified as net investment in capital assets, restricted and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through state statute.

The Authority spends grant revenue as allowed within grant agreements. Matching funds for federal grants may be paid from state, local non-Authority and/or Authority funds. For purposes of net position classification, expenses are paid from restricted first then unrestricted. Net investment in capital assets is not a viable source for expenses, as this represents capital assets and related accumulated depreciation.

Defined Benefit Cost-Sharing Plans

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees' Retirement System (LGERS) and additions to/deductions from LGERS' fiduciary net position have been determined on the same basis as they are reported by LGERS. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The Authority's employer contributions are recognized when due and the Authority has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERS. Investments are reported at fair value.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

2. Detailed Notes On All Funds

A. Assets

Deposits

All the deposits of the Authority are either insured or collateralized by the Pooling Method as required by state law [G.S. 159-31]. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the state Treasurer's agent in the name of the state Treasurer. Since the state Treasurer is acting in a fiduciary capacity for the Authority, these deposits are considered to be held by the Authority's agents in their names. The amount of the pledged collateral is based on an approved averaging method for non-interest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the state Treasurer the adequacy of their pooled collateral covering uninsured deposits. The state Treasurer does not confirm this information with the Authority or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged for the Authority under the Pooling Method, the potential exists for undercollateralization, and this risk may increase in periods of high cash flows; however, the state Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The Authority does not have a deposit policy for custodial credit risk for deposits, but relies on the state Treasurer to enforce standards of minimum capitalization for all Pooling Method financial institutions and to monitor them for compliance. The Authority complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured.

At June 30, 2023, the Authority's deposits had a carrying amount of \$36,581,210 and a bank balance of \$27,288,664. Of the bank balance, \$500,000 was covered by federal depository insurance, and \$26,788,664 was covered under the Pooling Method. The Authority maintains petty cash of \$200.

Investments

At June 30, 2023, the Authority's investments and maturities were as follows:

<u>Investment Type</u>	<u>Valuation Measurement Date</u>	<u>Fair Value</u>	<u>Less than 6 Months</u>
North Carolina Capital Management Trust - Government Portfolio	Fair Value Level 1	<u>\$394,123,146</u>	<u>\$394,123,146</u>

* Because the NCCMT Government has a weighted average maturity of less than 90 days, it is presented as an investment with a maturity of less than 6 months. The NCCMT Government Portfolio has an AAAM rating from S&P and AAA-mf by Moody's Investor Service.

All investments are measured using the market approach: using prices and other relevant information generated by market transactions involving identical or comparable assets or a group of assets.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Level of Fair Value Hierarchy: Level 1: Debt securities valued using directly observable, quoted prices (unadjusted) in active markets for identical assets.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority's investment policy limits at least half of the Authority's investment portfolio to maturities of less than 12 months. Also, the Authority's investment policy requires purchases of securities to be laddered with staggered maturity dates and limits all securities to a final maturity of not more than three years.

Credit Risk. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs); however, the Authority has no formal policy on managing credit risk. As of June 30, 2023, the Authority's investment in the North Carolina Capital Management Trust Government Portfolio carried a credit rating of AAAm by Standard & Poor's and AAA-mf by Moody's Investors Service.

Accounts Receivable

The balance of accounts receivable at June 30, 2023 and 2022 consisted of the following:

	2023	2022
Trade receivables	\$ 1,139,161	\$ 996,010
Sales tax refunds receivables	417,435	141,432
Total	\$ 1,556,596	\$ 1,137,442

Lease Receivable

At June 30, 2023, the Authority had leases with vendors that under the leases, the lessees paid both fixed and variable payments. In months where the lessee's gross revenue exceeds certain amounts as stated in the lease agreements, the lessees make additional variable payments. The lease receivable is measured as the present value of the future minimum fixed rent payments expected to be received during the lease term at a discount rate of 2.62% for undeveloped land, 8.25% for commercial property, and 5.336% for residential property.

In fiscal year 2023, the Authority recognized \$2,257,607 of lease revenue and \$1,424,381 of interest revenue under the leases. The future payments to be received are as follows:

Year Ending	Principal	Interest	Total
June 30			
2024	\$ 1,762,290	\$ 1,283,842	\$ 3,046,132
2025	1,865,484	1,135,569	3,001,053
2026	2,007,401	977,027	2,984,428
2027	2,106,758	807,027	2,913,785
2028	2,262,026	628,211	2,890,237
Thereafter	6,383,323	1,008,315	7,391,638
Total	\$ 16,387,282	\$ 5,839,991	\$ 22,227,273

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Capital Assets

The capital assets of the Authority at June 30, 2023 are as follows:

	<u>July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>June 30, 2023</u>
Business-Type Activities:					
Non-Depreciable Capital Assets:					
Land	\$ 10,669,599	\$ -	\$ -	\$ -	\$ 10,669,599
Construction in progress	32,448,674	46,536,029	-	(15,165,804)	63,818,899
Total non-depreciable capital assets	43,118,273	46,536,029	-	(15,165,804)	74,488,498
Depreciable Capital Assets:					
Leasehold improvements	227,540,207	-	-	14,777,117	242,317,324
Equipment	6,828,038	7,084	(10,491)	347,873	7,172,504
Furniture	198,448	-	-	-	198,448
Vehicles	3,174,911	-	-	40,814	3,215,725
Total depreciable capital assets	237,741,604	7,084	(10,491)	15,165,804	252,904,001
Less Accumulated Depreciation:					
Leasehold improvements	67,342,804	7,601,801	-	-	74,944,605
Equipment	4,476,363	477,031	(10,491)	-	4,942,903
Furniture	187,596	4,902	-	-	192,498
Vehicles	2,490,359	168,709	-	-	2,659,068
Total accumulated depreciation	74,497,122	\$ 8,252,443	\$ (10,491)	\$ -	82,739,074
Total depreciable capital assets, net	163,244,482				170,164,927
Business-type activities capital assets, net	\$ 206,362,755				\$ 244,653,425

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Construction Commitments

The Authority has active construction projects as of June 30, 2023. At year-end, the Authority's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Terminal Apron Expansion- South Design	\$ 1,658,768	\$ 108
Terminal Apron Expansion- South Construction	9,233,085	140,612
Stormwater Improvements- Design	187,040	17,960
Stormwater Improvements- Construction	610,464	142,646
South GA Apron Improvements- Design	550,744	14,688
South GA Apron Improvements- Construction	4,968,429	1,778,371
Airport Master Plan	625,820	363,184
ATCT and Base Building Facility- Design	3,631,432	1,399,469
ATCT and Base Building Facility- Construction	2,432,322	41,911,730
Parking Lot South Area- Design	205,512	169,464
Terminal Building Modernization- Expansion- Design	14,247,877	25,340,167
Terminal Building Modernization- Expansion- Construction	5,602,934	341,278,157
Terminal Building Project Management	918,037	411,331
Total	<u>\$ 44,872,464</u>	<u>\$ 412,967,887</u>

B. Liabilities

Payables

Payables at June 30, 2023, and 2022 were as follows:

	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Total</u>
June 30, 2023:			
Accounts payable	\$ 560,872	\$ -	\$ 560,872
Accrued liabilities	-	127,125	127,125
Total	<u>\$ 560,872</u>	<u>\$ 127,125</u>	<u>\$ 687,997</u>
June 30, 2022:			
Accounts payable	\$ 298,445	\$ -	\$ 298,445
Accrued liabilities	-	245,296	245,296
Total	<u>\$ 298,445</u>	<u>\$ 245,296</u>	<u>\$ 543,741</u>

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Pension Plan Obligations

Local Governmental Employees' Retirement System

Plan Description. The Authority is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the state of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the state Treasurer and state Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the state of North Carolina. The state's Annual Comprehensive Financial Report includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

Benefits Provided. LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service. Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

LGERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. Survivor benefits are available to eligible beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed 15 years of service as a LEO and have reached age 50, or have completed five years of creditable service as a LEO and have reached age 55, or have completed 15 of creditable service as a LEO if killed in the line of duty. Eligible beneficiaries may elect to a monthly Survivor's Alternate Benefit for life or a return of the member's contributions.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. Authority employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The Authority's contractually required contribution rate for the year ended June 30, 2023, was 13.10% of compensation for law enforcement officers and 12.10% for general employees, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the Authority were \$658,590 for the year ended June 30, 2023. For the year ended June 30, 2022, the Authority's contractually required contribution rate was 12.1% for law enforcement officers and 11.35% for general employees. Contributions to the pension plan from the Authority were \$475,241 for the year ended June 30, 2022.

Refunds of Contributions. Authority employees who have terminated service as a contributing member of LGERS, may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60-day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to employer contributions or any other benefit provided by LGERS.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the Authority reported a liability of \$2,882,207 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022, utilizing update procedures incorporating the actuarial assumptions. The Authority's proportion of the net pension liability was based on a projection of the Authority's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2023, the Authority's proportion was 0.05109% (measured as of June 30, 2022), which was an decrease of 0.00508% from its proportion as of June 30, 2022 (measured as of June 30, 2021.)

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

For the year ended June 30, 2023, the Authority recognized pension expense of \$825,576. At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 124,192	\$ 12,176
Changes of assumptions	287,579	-
Net difference between projected and actual earnings on pension plan investments	952,599	-
Changes in proportion and differences between Authority contributions and proportionate share of contributions	65,620	66,175
Authority contributions subsequent to the measurement date	658,590	-
Total	\$ 2,088,580	\$ 78,351

\$658,590 reported as deferred outflows of resources related to pensions resulting from Authority contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2024	\$ 445,792
2025	364,899
2026	87,112
2027	453,836
2028	-
Total	\$ 1,351,639

Actuarial Assumptions. The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increase	3.25 to 8.25 percent, including inflation and productivity factor
Investment rate of return	6.5 percent, net of pension plan investment expense, including inflation

The plan actuary currently uses mortality rates based on the *RP-2014 Total Data Set for Healthy Annuitants Mortality Table* that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

The actuarial assumptions and methods used in the December 31, 2021 actuarial valuation, were based on the results of an actuarial experience study prepared as of December 31, 2019 and adopted by the Board of Trustees on January 28, 2021.

Future ad hoc COLA amounts are not considered to be substantively automatic and are, therefore, not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2022, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	29.0%	1.1%
Global equity	42.0%	6.5%
Real estate	8.0%	5.9%
Alternatives	8.0%	7.5%
Opportunistic fixed income	7.0%	5.0%
Inflation sensitive	6.0%	2.7%
Total	<u>100.0%</u>	

The information above is based on 30-year expectations developed with an investment consulting firm as part of a study that was completed in early 2022, and is part of the asset, liability and investment policy of the North Carolina Retirement Systems. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.25%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized.

Discount Rate. The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that contribution from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Sensitivity of the Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 6.50 percent, as well as what the Authority's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.50 percent) or one percentage point higher (7.50 percent) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase 7.50%)
Authority's proportionate share of the net pension liability (asset)	<u>\$ 5,202,010</u>	<u>\$ 2,882,206</u>	<u>\$ 970,552</u>

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the state of North Carolina.

Law Enforcement Officers' Special Separation Allowance

Plan Description. The Authority administers a public employee retirement system (the "Separation Allowance"), a single-employer defined benefit pension plan that provides retirement benefits to the Authority's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to .85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly.

All full-time law enforcement officers of the Authority are covered by the Separation Allowance. At December 31, 2021, the Separation Allowance's membership consisted of:

Retirees receiving benefits	2
Active plan members	<u>16</u>
Total	<u><u>18</u></u>

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Summary of Significant Accounting Policies

Basis of Accounting. The Authority has chosen to fund the Separation Allowance on a pay-as-you-go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. A separate report is not issued for the plan.

The Separation Allowance has no assets accumulated in a trust that meet the criteria, which are outlined in GASB Statement 73.

Actuarial Assumptions

The entry age normal actuarial cost method was used in the December 31, 2021 valuation. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increase	3.25 - 7.75%
Discount rate	4.31%

The discount rate used to measure the TPL is the S&P Municipal Bond 20-Year High Grade Rate Index. The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an experience study completed by the Actuary for the Local Governmental Employees' Retirement System for the five-year period ended December 31, 2019.

Mortality Assumption: All mortality rates use Pub-2010 amount-weighted tables.

Mortality Projection: All mortality rates are projected from 2010 using generational improvement with Scale MP-2019.

Deaths After Retirement (Healthy): Mortality rates are based on the Safety Mortality Table for Retirees. Rates for all members are multiplied by 97% and set forward by 1 year.

Deaths After Retirement (Disabled Members at Retirement): Mortality rates are based on the Non-Safety Mortality Table for Disabled Retirees. Rates are set back three years for all ages.

Deaths After Retirement (Survivors of Deceased Members): Mortality rates are based on the Below-median Teachers Mortality Table for Contingent Survivors. Rates for male members are set forward three years. Rates for female members are set forward one year. Because the contingent survivor tables have no rates prior to age 45, the Below-median Teachers Mortality Table for Employees is used for ages less than 45.

Deaths Prior to Retirement: Mortality rates are based on the Safety Mortality Table for Employees.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Contributions. The Authority is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay-as-you-go basis through appropriations made in the operating budget. There were no contributions made by employees. The Authority's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administrative costs of the Separation Allowance are financed through investment earnings. The Authority paid \$39,705 as benefits came due for the reporting period.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the Authority reported a total pension liability of \$703,270. The total pension liability was measured as of December 31, 2022 based on a December 31, 2021 actuarial valuation. The total pension liability was then rolled forward to the measurement date of December 31, 2022 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2023, the Authority recognized pension expense of \$83,180.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 153,244	\$ 18,350
Changes of assumptions	83,273	109,919
Benefit payments and administrative expenses subsequent to the measurement date	19,852	-
Total	\$ 256,369	\$ 128,269

\$19,852 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ending June 30, 2024. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2024	\$ 25,934
2025	29,441
2026	35,548
2027	10,018
2028	6,556
Thereafter	751
Total	\$ 108,248

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Sensitivity of the Authority's Total Pension Liability to Changes in the Discount Rate. The following presents the Authority's total pension liability calculated using the discount rate of 4.31 percent, as well as what the Authority's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.31 percent) or 1-percentage-point higher (5.31 percent) than the current rate:

	1% Decrease (3.31%)	Discount Rate (4.31%)	1% Increase (5.31%)
Total pension liability	<u>\$ 756,157</u>	<u>\$ 703,270</u>	<u>\$ 655,049</u>

Schedule of Changes in Total Pension Liability

Total pension liability as of December 31, 2021	<u>\$ 654,955</u>
Changes for the year:	
Service cost at end of year	38,503
Interest	14,290
Difference between expected and actual experience	149,641
Changes of assumptions and other inputs	(114,414)
Benefit payments	<u>(39,705)</u>
Net changes	<u>48,315</u>
Total pension liability as of December 31, 2022	<u>\$ 703,270</u>

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Total Expense, Liabilities, and Deferred Outflows and Inflows of Resources of Related to Pensions

Following is information related to the proportionate share and pension expense for all pension plans:

	LGERS	LEOSSA	Total
Pension expense	\$ 825,576	\$ 83,180	\$ 908,756
Pension liability	2,882,207	703,270	3,585,477
Proportionate share of the net position liability	0.05109%	n/a	n/a

Deferred Outflows of Resources:

Differences between expected and actual experience	\$ 124,192	\$ 153,244	\$ 277,436
Changes of assumptions	287,579	83,273	370,852
Net difference between projected and actual earnings on plan investments	952,599	-	952,599
Changes in proportion and differences between contributions and proportionate share of contributions	65,620	-	65,620
Contributions and administrative costs paid subsequent to the measurement date	658,590	19,852	678,442
Total	<u>\$ 2,088,580</u>	<u>\$ 256,369</u>	<u>\$ 2,344,949</u>

Deferred Inflows of Resources:

Differences between expected and actual experience	\$ 12,176	\$ 18,350	\$ 30,526
Changes of assumptions	-	109,919	109,919
Changes in proportion and differences between contributions and proportionate share of contributions	66,175	-	66,175
Total	<u>\$ 78,351</u>	<u>\$ 128,269</u>	<u>\$ 206,620</u>

Supplemental Retirement Income Plan

Plan Description. The Authority contributes to the Supplemental Retirement Income Plan (the “Plan”), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to employees of the Authority. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report (the “ACFR”) for the state of North Carolina. The state’s ACFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Funding Policy. Article 12E of G.S. Chapter 143 requires the Authority to contribute each month an amount equal to 5% of each officer's salary. In addition to the required contribution for law enforcement officers, the Authority makes a monthly contribution equal to 5% of non-law enforcement officer's salary. Also, law enforcement officers and non-law enforcement officers of the Authority may make voluntary contributions to the Plan.

The Authority made contributions of \$70,406 and \$187,867 for law enforcement officers and non-law enforcement officers, respectively, for the year ended June 30, 2023. The Authority made contributions of \$49,902 and \$160,418 for law enforcement officers and non-law enforcement officers, respectively, for the year ended June 30, 2022. No amounts were forfeited in 2023 or 2022.

Other Employment Benefits

The Authority has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple employer, state-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death, are eligible for death benefits. Lump-sum death benefit payments to beneficiaries are equal to the employee's 12 highest months' salary in a row during the 24 months prior to the employee's death, but the benefit may not exceed \$50,000, or be less than \$25,000. Because all death benefit payments are made from the Death Benefit Plan, the Authority does not determine the number of eligible participants. The Authority has no liability beyond the payment of the monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount. Contributions are determined as a percentage of monthly payroll based on rates established annually by the state. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. The Authority considers these contributions to be immaterial.

The Department of State Treasurer uses funds derived from court costs to offset employer contribution rates to the LGERS Death Benefit Plan for law enforcement officers. During the fiscal year ended June 30, 2023, these offset funds matched the total contribution rate of .20%.

The Authority provides health, dental, short-term and long-term disability, life insurance, and a 457 deferred compensation plan to its regular full-time employees. Regular part-time employees, working at least 1,000 hours annually, qualify for these benefits.

Other Post-Employment Benefits (OPEB)

Healthcare Benefits

Plan Description. Under the terms of an Authority resolution, the Authority administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan.") The Authority Board has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Benefits Provided. The Plan provides post-employment healthcare benefits to retirees of the Authority up to age 65, provided they participate in the North Carolina Local Governmental Employees' Retirement System, were hired prior to July 1, 2011, and were covered by the Authority's group health plan for the three years immediately preceding retirement. The Authority pays the full cost of coverage for these benefits through private insurers. Also, the Authority's retirees can purchase coverage for their dependents at the Authority's group rates. Employees hired on or after July 1, 2011, are not eligible for the Authority's post-employment healthcare benefits. Retirees who qualify for coverage receive the same benefits as active employees. Coverage for all retirees who are eligible for Medicare will no longer be eligible for post-employment healthcare benefits by the Authority. The Authority Board may amend the benefit provisions. A separate report was not issued for the Plan.

Membership of the Retiree Health Plan consisted of the following at June 30, 2021, the date of the latest actuarial valuation:

Retirees receiving benefits	4
Active plan members	<u>20</u>
Total	<u><u>24</u></u>

Total OPEB Liability

The Authority's total OPEB liability of \$1,229,255 was measured as of June 30, 2022 and was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50 percent
Salary increase:	
General Employees	3.25 - 8.41 percent, including wage inflation
Law Enforcement Officers	3.25 - 8.15 percent, including wage inflation
Discount rate	
Prior measurement date	2.16 percent
Measurement date	3.54 percent
Healthcare cost trends	
Pre-Medicare	7.00 percent for 2021 decreasing to an ultimate 4.50 percent by 2031

The Authority selected a Municipal Bond Index Rate equal to the Bond Buyer 20-year General Obligation Bond Index published at the last Thursday of June by The Bond Buyer, and the Municipal Bond Index Rate as of the measurement date as the discount rate used to measure the TOL.

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**NOTES TO THE FINANCIAL STATEMENTS
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Mortality rates were based on the Pub-2010 mortality tables, with adjustments for LGERS experience and generational mortality improvements using Scale MP-2019. The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 – December 31, 2019, adopted by the LGERS Board. The remaining actuarial assumptions (e.g., initial per capita costs, healthcare cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021 valuation were based on a review of recent plan experience done concurrently with the June 30, 2021 valuation.

<u>Schedule of Changes in Total OPEB Liability</u>	
Total OPEB liability as of June 30, 2021	<u>\$ 1,322,079</u>
Changes for the year:	
Service cost at end of year	53,370
Interest	29,211
Difference between expected and actual experience	6,833
Changes of assumptions and other inputs	(135,793)
Benefit payments and implicit subsidy credit	<u>(46,445)</u>
Net changes	<u>(92,824)</u>
Total pension liability as of June 30, 2022	<u><u>\$ 1,229,255</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the Authority, as well as what the Authority’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	<u>1% Decrease (2.54%)</u>	<u>Discount Rate (3.54%)</u>	<u>1% Increase (4.54%)</u>
Total OPEB liability	<u>\$ 1,326,227</u>	<u>\$ 1,229,255</u>	<u>\$ 1,139,682</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the Authority, as well as what the Authority’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 1,108,346</u>	<u>\$ 1,229,255</u>	<u>\$ 1,336,932</u>

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the Authority recognized OPEB expense of \$29,752. At June 30, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,554	\$ 115,456
Changes of assumptions	124,083	132,011
Benefit payments and administrative costs made subsequent to the measurement date	396,613	-
Total	<u>\$ 526,250</u>	<u>\$ 247,467</u>

\$396,613 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred inflows and deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2024	\$ (52,829)
2025	(37,044)
2026	(492)
2027	(23,225)
2028	(4,240)
Thereafter	-
Total	<u>\$ (117,830)</u>

Long-Term Debt

On September 1, 2016, the Authority issued \$21,000,000 of direct placement revenue bonds entitled Greater Asheville Regional Airport Authority System Revenue Bonds 2016A and 2016B. These bonds provide financing for the construction of a parking deck for the airport system. The bonds require sinking fund payments beginning July 1, 2017 ranging from \$955,000 to \$1,665,000 annually, including semi-annual interest ranging from 2.39% to 2.59%, until July 1, 2031.

On June 1, 2022, the Authority issued \$185,000,000 of direct placement revenue bonds entitled Greater Asheville Regional Airport Authority system revenue bonds 2022A. This bond provides financing for various improvements to the Authority's airport system. The bonds require sinking fund payments beginning July 1, 2027 ranging from \$3,550,000 to \$57,165,000 annually, including semi-annual interest ranging from 5.00% to 5.50%, until July 1, 2052.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

On May 16, 2023, the Authority issued \$175,000,000 of direct placement revenue bonds entitled Greater Asheville Regional Airport Authority system revenue bonds. This bond provides financing for various improvements to the Authority’s airport system. The bonds require principal payments beginning July 1, 2027 ranging from \$3,160,000 to \$11,610,000 annually, including semi-annual interest ranging from 5.00% to 5.25%, until July 1, 2053.

The revenue bonds mature as follows:

Year Ending June 30	Principal	Interest
2024	\$ 1,375,000	\$ 16,631,969
2025	1,410,000	19,176,966
2026	1,445,000	19,142,849
2027	1,475,000	19,107,955
2028	8,225,000	18,993,224
2029-2033	45,330,000	88,978,153
2034-2038	49,660,000	77,790,313
2039-2043	63,640,000	63,616,550
2044-2048	82,390,000	44,626,688
2049-2053	107,085,000	19,635,650
2054	<u>11,610,000</u>	<u>304,763</u>
Total	<u>\$ 373,645,000</u>	<u>\$ 388,005,080</u>

The Authority is in compliance with the covenants of the bond order. The bond order requires the debt service coverage ratio to be no less than 125%. The debt service coverage ratio calculation for the year ended June 30, 2023 is as follows:

Airport revenues (excluding passenger facility charges)	\$ 27,684,443
Current expenses *	<u>13,071,390</u>
Net revenues	<u>\$ 14,613,053</u>
Debt service: **	
Principal	\$ 1,375,000
Interest	<u>326,116</u>
	<u>\$ 1,701,116</u>
 Debt service coverage ratio	 859.03%

* excludes capital outlay, debt service, and depreciation

** per bond indenture, debt service for a fiscal year ending June 30, includes amounts of principal and interest due on the following July 1

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

The Authority has pledged future airport system revenues, net of specified operating expenses, to repay the \$21 million in airport system direct placement revenue bonds issued 2016. Proceeds from the bonds provided financing for the construction of the parking deck. The bonds are payable solely from airport system net revenues and are payable through FY 2032.

Future airport system revenues, net of specified operating expenses, as well as PFC and state grant funding have been pledged to repay \$360 million in revenue bonds issued in 2022 and 2023. Proceeds from these bonds provide financing for the construction of a new, expanded terminal and air traffic control tower. Annual interest payments on the 2022 and 2023 bonds will be paid from capitalized interest accounts through 2025. Beginning in 2026, the 2022A bonds will be payable from airport system net revenues, PFCs and state grant funds and are payable through 2052. Beginning in 2027, the 2023 bonds will be payable from airport system net revenues, PFC and state grant funds and are payable through 2053.

The total principal and interest remaining to be paid on the bonds is \$761,650,080. Principal and interest paid for the current year and total customer net revenues were \$7,426,465 and \$9,808,095 respectively.

Changes in Long-Term Liabilities

Changes in long-term liabilities are as follows:

	<u>July 1, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2023</u>	<u>Current</u>
Direct placement revenue bonds	\$ 199,990,000	\$ 175,000,000	\$ 1,345,000	\$ 373,645,000	\$ 1,375,000
Direct placement revenue bond premiums	11,939,329	13,401,891	453,819	24,887,401	844,708
Compensated absences	655,089	522,168	455,407	721,850	470,625
Total pension liability (LEO)	654,955	48,315	-	703,270	-
Net pension liability (LRS)	861,420	2,020,787	-	2,882,207	-
Total OPEB liability	1,322,079	-	92,824	1,229,255	-
Total	<u>\$ 215,422,872</u>	<u>\$ 190,993,161</u>	<u>\$ 2,347,050</u>	<u>\$ 404,068,983</u>	<u>\$ 2,690,333</u>

Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority has property, general liability, flood, automobile, workers' compensation, crime, public officials, law enforcement, and employment practices coverage. There have been no significant reductions in insurance coverage from the previous year, and settled claims have not exceeded coverage in any of the past three fiscal years.

The Authority carries flood insurance through Federal Insurance Company in the amount of \$10,000,000.

The Authority's crime insurance covers all employees, with a limit of \$250,000 per loss. The Finance Officer was bonded for \$250,000. Effective with the bond renewal on July 1, 2023 the Authority increased the bonding for the Finance Officer to \$1,000,000 in order to comply with S.L.2022-53, Section 9(a).

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

A cyber insurance policy for up to \$1,000,000 single and aggregate limit for both first party and third-party claims is carried by the Airport to insure against losses and damages and address major cyber risks such as data breach, business interruption, data theft or corruption, and cyber extortion.

Net Position

The Authority Board has established an operations and maintenance designation equal to six months of the Airport’s subsequent year’s operations and maintenance budget. The Board has also designated \$650,000 for emergency repairs. Unrestricted net position consists of the following:

	<u>2023</u>	<u>2022</u>
Unrestricted net position, designated for:		
Operating and maintenance designation	\$ 6,970,340	\$ 6,038,279
Emergency repair designation	650,000	650,000
Undesignated, unrestricted net position	<u>(343,291,145)</u>	<u>(168,945,091)</u>
Total unrestricted net position	<u>\$ (335,670,805)</u>	<u>\$ (162,256,812)</u>

Revenue and Expenses

Regulated Leases

At June 30, 2023, the Authority had one or more leases regulated by the Federal Aviation Administration. The leases are subject to fixed monthly rent payments that are adjusted annually using CPI or 3%, whichever is highest. One of the leases will be subject to variable payments based on revenue beginning in 2035. In fiscal year 2023, the Authority recognized \$259,652 of lease revenue from regulated leases.

<u>Year Ending June 30</u>	<u>Amount</u>
2024	\$ 264,084
2025	272,007
2026	280,167
2027	288,572
2028	297,229
Thereafter	<u>14,719,633</u>
Total	<u>\$ 16,121,692</u>

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

Passenger Facility Charges

The Authority receives from the airline carriers enplaning passengers at the Greater Asheville Regional Airport a facility charge of \$4.50 per passenger. Every air carrier servicing the Airport must collect \$4.50 from passengers on all tickets sold and remit \$4.39 of these funds to the Authority. The Authority must use these funds for Federal Aviation Administration (FAA) approved capital improvement projects. Revenues from passenger facility charges totaled \$4,370,780 for the year ended June 30, 2023, and \$3,781,512 for the year ended June 30, 2022.

3. Commitments and Contingencies (Including Litigation)

A. Construction Contract Commitments

The Authority has commitments of approximately \$413 million for the construction/renovation of facilities. These projects are to be funded through federal grants, state grants, passenger facility charges, customer facility charges and Authority funding.

The underlying contracts have termination provisions. The contract with architectural/engineering consulting firms representing approximately \$27 million of the commitment amount allows either party to terminate the agreement with a seven-day written notice and the consultant is entitled to payment for work executed and costs incurred by reason of such termination.

The contracts with the construction firms representing \$386 million of the commitment amount allows the attachment of surety bond for the faithful performance of work specified in strict conformity with specifications set forth. If said work is not completed within the time stated, the contractor shall be liable to pay the Authority liquidated damages in the amount of \$3,000 per calendar day for each day thereafter that said work remains substantially incomplete.

B. Federal and State-Assisted Programs

The Authority has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

C. Contingent Liabilities

The Authority is presently a defendant in one lawsuit, and is also subject to potential claims, which may arise out of the ordinary conduct of its affairs. The Authority faces additional costs in the form of legal and professional fees, costs, and potential settlement payments involving the pending lawsuit noted above. However, it is the opinion of the Authority's management that the additional costs, including the possibility of settlement of these matters, if any, will not have a material adverse effect on the Authority's financial position.

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
REQUIRED SUPPLEMENTARY INFORMATION
LAST SEVEN FISCAL YEARS***

Schedule of Changes in Total Pension Liability

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Beginning balance	\$ 654,955	\$ 614,383	\$ 439,521	\$ 453,052
Changes for the year:				
Service cost at end of year	38,503	41,359	16,438	14,922
Interest	14,290	11,484	14,097	16,242
Difference between expected and actual experience	149,641	41,051	(68)	(42,639)
Changes of assumptions and other inputs	(114,414)	(14,609)	158,583	11,606
Benefit payments	(39,705)	(38,713)	(14,188)	(13,662)
Net changes	<u>48,315</u>	<u>40,572</u>	<u>174,862</u>	<u>(13,531)</u>
Ending balance of the total pension liability	<u>\$ 703,270</u>	<u>\$ 654,955</u>	<u>\$ 614,383</u>	<u>\$ 439,521</u>

Schedule of Total Pension Liability as a Percentage of Covered Employee Payroll

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total pension liability	\$ 703,270	\$ 654,955	\$ 614,383	\$ 439,521
Covered-employee payroll	889,156	983,184	675,287	621,433
Total pension liability as a percentage of covered- employee payroll	79.09%	66.62%	90.98%	70.73%

Notes to the Schedule:

The Authority has no assets accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

* The amounts presented for each fiscal year were determined as of the prior calendar year ending December 31.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
REQUIRED SUPPLEMENTARY INFORMATION
LAST SEVEN FISCAL YEARS***

Schedule of Changes in Total Pension Liability

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning balance	\$ 474,558	\$ 441,122	\$ 446,133
Changes for the year:			
Service cost at end of year	21,066	18,349	21,843
Interest	14,748	16,298	15,375
Difference between expected and actual experience	(22,507)	7,343	-
Changes of assumptions and other inputs	(19,141)	29,226	(11,280)
Benefit payments	<u>(15,672)</u>	<u>(37,780)</u>	<u>(30,949)</u>
Net changes	<u>(21,506)</u>	<u>33,436</u>	<u>(5,011)</u>
Ending balance of the total pension liability	<u>\$ 453,052</u>	<u>\$ 474,558</u>	<u>\$ 441,122</u>

Schedule of Total Pension Liability as a Percentage of Covered Employee Payroll

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 453,052	\$ 474,558	\$ 441,122
Covered-employee payroll	731,825	740,566	740,566
Total pension liability as a percentage of covered-employee payroll	61.91%	64.08%	59.57%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**OTHER POST-EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION
LAST SIX FISCAL YEARS**

Schedule of Changes in the Total OPEB Liability and Related Ratios

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Service cost	\$ 53,370	\$ 57,504	\$ 44,254
Interest	29,211	28,064	39,123
Differences between expected and actual experience	6,833	(50,055)	(3,428)
Changes of assumptions	(135,793)	102,249	112,453
Benefit payments and implicit subsidy credit	<u>(46,445)</u>	<u>(55,793)</u>	<u>(51,193)</u>
Net change in total OPEB liability	(92,824)	81,969	141,209
Total OPEB liability - beginning	<u>1,322,079</u>	<u>1,240,110</u>	<u>1,098,901</u>
Total OPEB liability - ending	<u>\$ 1,229,255</u>	<u>\$ 1,322,079</u>	<u>\$ 1,240,110</u>
Covered-employee payroll	\$ 1,469,523	\$ 1,469,523	\$ 1,525,141
Total OPEB liability as a percentage of covered-employee payroll	83.65%	89.97%	81.31%

Notes to the Schedule:

Changes of Assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period:

<u>Fiscal Year</u>	<u>Rate</u>
2018	3.56%
2019	3.89%
2020	3.50%
2021	2.21%
2022	2.16%
2023	3.54%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**OTHER POST-EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION
LAST SIX FISCAL YEARS**

Schedule of Changes in the Total OPEB Liability and Related Ratios

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 73,409	\$ 75,000	\$ 79,544
Interest	48,250	42,614	35,421
Differences between expected and actual experience	(266,103)	(693)	265
Changes of assumptions	22,464	(39,497)	(65,963)
Benefit payments and implicit subsidy credit	<u>(38,594)</u>	<u>(29,661)</u>	<u>(28,486)</u>
Net change in total OPEB liability	(160,574)	47,763	20,781
Total OPEB liability - beginning	<u>1,259,475</u>	<u>1,211,712</u>	<u>1,190,931</u>
Total OPEB liability - ending	<u>\$ 1,098,901</u>	<u>\$ 1,259,475</u>	<u>\$ 1,211,712</u>
Covered-employee payroll	\$ 1,525,141	\$ 1,794,239	\$ 1,794,239
Total OPEB liability as a percentage of covered-employee payroll	72.05%	70.20%	67.53%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**AUTHORITY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
REQUIRED SUPPLEMENTARY INFORMATION
LAST TEN FISCAL YEARS***

	Local Governmental Employees' Retirement System				
	2023	2022	2021	2020	2019
Authority's proportion of the net pension liability (asset) (%)	0.05109%	0.05617%	0.05189%	0.04671%	0.05106%
Authority's proportion of the net pension liability (asset) (\$)	\$ 2,882,207	\$ 861,420	\$ 1,854,251	\$ 1,275,614	\$ 1,211,318
Authority's covered payroll	\$ 4,112,609	\$ 3,866,009	\$ 3,701,694	\$ 3,368,784	\$ 3,206,342
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	70.08%	22.28%	50.09%	37.87%	37.78%
Plan fiduciary net position as a percentage of the total pension liability (asset)**	84.14%	95.51%	88.61%	90.86%	91.63%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

** This will be the same percentage for all participant employers in the LGERS plan.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**AUTHORITY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS***

	Local Governmental Employees' Retirement System				
	2018	2017	2016	2015	2014
Authority's proportion of the net pension liability (asset) (%)	0.05238%	0.05093%	0.05042%	0.04853%	0.05120%
Authority's proportion of the net pension liability (asset) (\$)	\$ 800,221	\$ 1,080,905	\$ 226,282	\$ (286,204)	\$ 617,157
Authority's covered payroll	\$ 3,226,530	\$ 3,067,020	\$ 2,861,908	\$ 2,699,905	\$ 2,574,058
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	24.80%	35.24%	7.91%	(10.60%)	23.98%
Plan fiduciary net position as a percentage of the total pension liability (asset)	94.18%	91.47%	98.09%	102.64%	94.35%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF AUTHORITY'S CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST TEN FISCAL YEARS***

Local Governmental Employees' Retirement System					
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 658,590	\$ 475,241	\$ 399,893	\$ 338,123	\$ 267,877
Contributions in relation to the contractually required contribution	<u>658,590</u>	<u>475,241</u>	<u>399,893</u>	<u>338,123</u>	<u>267,877</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered payroll	\$ 5,336,464	\$ 4,112,609	\$ 3,866,009	\$ 3,701,694	\$ 3,368,784
Contributions as a percentage of covered payroll	12.34%	11.56%	10.34%	9.13%	7.95%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF AUTHORITY'S CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST TEN FISCAL YEARS***

Local Governmental Employees' Retirement System					
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 247,476	\$ 241,459	\$ 210,066	\$ 204,511	\$ 192,190
Contributions in relation to the contractually required contribution	<u>247,476</u>	<u>241,459</u>	<u>210,066</u>	<u>204,511</u>	<u>192,190</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered payroll	\$ 3,206,342	\$ 3,226,530	\$ 3,067,020	\$ 2,861,908	\$ 2,699,905
Contributions as a percentage of covered payroll	7.72%	7.48%	6.85%	7.15%	7.12%

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022**

	2023			2022
	Final Budget	Actual	Variance Over/Under	Actual
Revenues:				
Operating revenues:				
Terminal	\$ 8,797,453	\$ 9,959,394	\$ 1,161,941	\$ 7,828,418
Airfield	2,256,555	2,582,081	325,526	1,790,168
General aviation	1,146,216	1,361,312	215,096	699,991
Parking lot	7,710,000	9,985,398	2,275,398	7,956,131
Golf course	-	-	-	293,179
Land use	-	361,605	361,605	310,313
Interest income	25,000	10,057,585	10,032,585	1,180,688
Other	395,307	103,087	(292,220)	56,120
Customer facility charges	2,000,000	2,182,507	182,507	1,932,909
Total operating revenues	<u>22,330,531</u>	<u>36,592,969</u>	<u>14,262,438</u>	<u>22,047,917</u>
Non-operating revenues:				
State grant reimbursements	5,200,431	-	(5,200,431)	-
Federal airport improvement program grants	24,619,793	-	(24,619,793)	-
CRRSA grant	-	-	-	4,233,836
ARPA grant	-	8,473,025	8,473,025	3,257,883
Passenger facility charges	3,000,000	2,559,696	(440,304)	3,756,677
Total non-operating revenues	<u>32,820,224</u>	<u>11,032,721</u>	<u>(21,787,503)</u>	<u>11,248,396</u>
Total revenues	<u>55,150,755</u>	<u>47,625,690</u>	<u>(7,525,065)</u>	<u>33,296,313</u>
Expenditures:				
Administration	742,898	647,295	95,603	460,361
Planning	513,402	426,567	86,835	388,857
Executive	1,251,453	1,209,529	41,924	1,132,918
Finance	572,064	551,074	20,990	506,558
Guest services	298,269	271,322	26,947	234,287
Information technology	1,592,426	1,382,587	209,839	999,110
Marketing	865,723	757,863	107,860	579,931
Operations	5,350,921	5,018,924	331,997	3,897,678
Properties and contracts	239,702	219,720	19,982	175,181
Public safety	2,613,821	2,324,663	289,158	1,824,030
Reimbursable costs	-	9,215	(9,215)	223,850
Debt service - principal	1,345,000	1,345,000	-	1,315,000
Debt service - interest and other charges	342,189	6,880,049	(6,537,860)	1,286,497
Emergency repair	50,000	-	50,000	-
Business development	300,000	181,675	118,325	-
ARPA	695,000	694,393	607	170,126
Golf course	-	-	-	172,652
Contingency	87,874	-	87,874	-

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2023
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2022

	2023			2022
	Final Budget	Actual	Variance Over/Under	Actual
Equipment and small capital outlay	394,000	-	394,000	-
Carry-over capital expenditures from prior year	32,436,210	-	32,436,210	197,978
Renewal and replacement capital outlay	639,664	7,084	632,580	11,915
Capital project expenditures	415,846,510	-	415,846,510	8,127,009
Total expenditures	466,177,126	21,926,960	444,250,166	21,703,938
Revenues over (under) expenditures	(411,026,371)	25,698,730	436,725,101	11,592,375
Other Financing Sources (Uses):				
Transfers (to)/from operating cash	411,026,371	(22,101,304)	(433,127,675)	6,507,103
Proceeds on sale of assets	-	-	-	38,300
Revenue bond issuance	-	-	-	185,000,000
Premium on revenue bonds issued	-	-	-	11,939,329
Total other financing sources (uses)	411,026,371	(22,101,304)	(433,127,675)	203,484,732
Revenues and other financing sources over (under) expenditures and other financing uses	\$ -	3,597,426	\$ 3,597,426	215,077,107
Reconciliation From Budgetary Basis (Modified Accrual) to Full Accrual:				
Capital outlay expenditures		7,084		209,893
Capital project expenditures		-		8,127,009
Proceeds from revenue bonds issued		-		(185,000,000)
Premium on revenue bonds issued		-		(11,939,329)
Net revenue from capital project consolidation		24,434,725		14,789,273
Principal payments of bond maturities		1,345,000		1,315,000
Increase (decrease) in deferred outflows of resources		819,516		433,415
(Increase) decrease in accrued interest payable		(6,036,034)		16,268
(Increase) decrease in accrued compensated absences		(66,761)		(130,345)
(Increase) decrease in net total pension liability (LEOSSA)		(48,315)		(40,572)
(Increase) decrease in net pension liability (LGERS)		(2,020,787)		992,831
(Increase) decrease in total OPEB liability		92,824		(81,969)
(Increase) decrease in deferred inflows of resources		1,049,559		(1,197,938)
Transfers (to)/from operating cash		22,101,304		(6,507,103)
Depreciation		(8,252,443)		(5,469,323)
Change in net position		\$ 37,023,098		\$ 30,594,217

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

CAPITAL IMPROVEMENTS SUPPLEMENTAL SCHEDULE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Over/Under
		Prior Years	Current Year	Total to Date	
Revenues:					
Federal airport improvement program grants	\$ 54,557,748	\$ 17,751,910	\$ 14,620,752	\$ 32,372,662	\$ (22,185,086)
TSA - OTA grant	19,783,677	-	659,990	659,990	(19,123,687)
Passenger facility charges	44,128,521	7,899,439	1,811,084	9,710,523	(34,417,998)
State grants	7,342,899	-	7,342,899	7,342,899	-
Total operating revenues	<u>125,812,845</u>	<u>25,651,349</u>	<u>24,434,725</u>	<u>50,086,074</u>	<u>(75,726,771)</u>
Expenditures:					
Terminal & ATC Construction	261,800,000	-	21,459,435	21,459,435	240,340,565
Airfield stormwater improvements	1,000,278	76,400	835,989	912,389	87,889
CONTRAC car washes	1,200,000	-	644,468	644,468	555,532
South apron expansion construction	12,323,411	10,168,061	991,119	11,159,180	1,164,231
Terminal design	35,561,970	17,222,693	13,146,956	30,369,649	5,192,321
Parking lots construction	2,482,552	2,008,999	386,590	2,395,589	86,963
Air traffic control tower design	5,000,000	1,599,568	2,260,766	3,860,334	1,139,666
South GA apron construction	7,421,480	520,442	4,920,409	5,440,851	1,980,629
Other	4,541,437	852,510	1,890,297	2,742,807	1,798,630
Total expenditures	<u>331,331,128</u>	<u>32,448,673</u>	<u>46,536,029</u>	<u>78,984,702</u>	<u>252,346,426</u>
Revenues under expenditures	<u>(205,518,283)</u>	<u>(6,797,324)</u>	<u>(22,101,304)</u>	<u>(28,898,628)</u>	<u>176,619,655</u>
Other Financing Sources (Uses):					
Transfers (to)/from operating cash	205,518,283	6,797,324	22,101,304	28,898,628	(176,619,655)
Revenue bond issuance	-	185,000,000	175,000,000	360,000,000	360,000,000
Premium on revenue bonds issued	-	11,939,329	13,401,891	25,341,220	25,341,220
Total other financing sources (uses)	<u>205,518,283</u>	<u>203,736,653</u>	<u>210,503,195</u>	<u>414,239,848</u>	<u>208,721,565</u>
Revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ 196,939,329</u>	<u>\$ 188,401,891</u>	<u>\$ 385,341,220</u>	<u>\$ 385,341,220</u>

Note: Schedule represents cumulative activity for active capital improvement projects. Budget and actual activity is accounted for in the Operating Fund; not a separate fund. This schedule is for additional detail of active capital improvement projects.

MARTIN STARNES

& ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

To the Board of Directors
Greater Asheville Regional Airport Authority
Fletcher, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the accompanying financial statements of the business-type activities of the Greater Asheville Regional Airport Authority (the "Authority"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 18, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
September 18, 2023

MARTIN STARNES

& ASSOCIATES, CPAs, P.A.

“A Professional Association of Certified Public Accountants and Management Consultants”

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and the State Single Audit Implementation Act

Independent Auditor’s Report

To the Board of Directors
Greater Asheville Regional Airport Authority
Fletcher, North Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Greater Asheville Regional Airport Authority’s (“the Authority”), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission that could have a direct and material effect on each of the Authority’s major federal programs for the year ended June 30, 2023. The Authority’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material non-compliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and the State Single Audit Implementation Act will always detect material non-compliance when it exists. The risk of not detecting material non-compliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material non-compliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in*

internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
September 18, 2023

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MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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Report on Compliance for Each Major State Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and the State Single Audit Implementation Act

Independent Auditor’s Report

To the Board of Directors
Greater Asheville Regional Airport Authority
Fletcher, North Carolina

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Greater Asheville Regional Airport Authority’s (“the Authority”), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission that could have a direct and material effect on each of the Authority’s major state programs for the year ended June 30, 2023. The Authority’s major state programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2023.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the Authority’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Authority's state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material non-compliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and the State Single Audit Implementation Act will always detect material non-compliance when it exists. The risk of not detecting non-compliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material non-compliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
September 18, 2023

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MARTIN STARNES & ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

Report on Compliance for the Passenger Facility Charge Program and on Internal Control Over Compliance and the Schedule of Passenger Facility Charges Collected and Expended and Interest Collected Required by the Passenger Facility Charge Audit Guide for Public Agencies

Independent Auditor's Report

To the Board of Directors
Greater Asheville Regional Airport Authority
Fletcher, North Carolina

Report on Compliance for the Passenger Facility Charge Program

Opinion on the Passenger Facility Charge Program

We have audited the Greater Asheville Regional Airport Authority's compliance with the types of compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the Guide), issued by the Federal Aviation Administration, that could have a direct and material effect on its passenger facility charge program for the year ended June 30, 2023.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the passenger facility charge program for the year ended June 30, 2023.

Basis for Opinion on the Passenger Facility Charge Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), and the *Passenger Facility Charge Audit Guide for Public Agencies* (the Guide), issued by the Federal Aviation Administration. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the passenger facility charge program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws and regulations applicable to its passenger facility charge program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material non-compliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the Guide will always detect material non-compliance when it exists. The risk of not detecting material non-compliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of the passenger facility charge program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*; and the Guide, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material non-compliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of the passenger facility charge program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of the passenger facility charge program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of the passenger facility charge program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not

identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
September 18, 2023

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GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

1. Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance to GAAP: Unmodified

Internal control over financial reporting:

- Material weakness (es) identified? No
- Significant deficiency (s) identified? None reported

Non-compliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness (es) identified? No
- Significant deficiency (s) identified? None reported

Type of auditor's report issued on compliance for major federal programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

<u>Program Name</u>	<u>AL#</u>
Airport Improvement Program	20.106

Dollar threshold used to distinguish between Type A and Type B programs \$750,000

Auditee qualified as low-risk auditee? Yes

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

State Awards

Internal control over major state programs:

- Material weakness (es) identified? No
- Significant deficiency (s) identified? None reported

Type of auditor's report issued on compliance
for major state programs Unmodified

Any audit findings disclosed that are required to
be reported in accordance with State Single Audit
Implementation Act? No

Identification of major state programs:

Program Name

State Aid to Airports Program

Auditee qualified as low-risk auditee? Yes

Passenger Facility Charge Program

Internal control over Passenger Facility Charge program:

- Material weakness (es) identified? No
- Significant deficiency (s) identified? None reported

Type of auditor's report issued on compliance
for Passenger Facility Charge program: Unmodified

Any audit findings disclosed that are required to
be reported in accordance with the Federal Aviation
Administration (Guide) for its Passenger Facility
Charge program? No

Identification of Program:

Part 14 CFR 158 Passenger Facility Charge Program

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

2. Findings Related to the Audit of the Basic Financial Statements

None reported.

3. Federal Award Findings and Questioned Costs

None reported.

4. State Award Findings and Questioned Costs

None reported.

5. Passenger Facility Charge Findings and Questioned Costs

There are no Passenger Facility Charge findings and questioned costs to report.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2023**

None reported.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal AL Number</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Federal (Direct & Passed-through) Expenditures</u>	<u>State Expenditures</u>	<u>Local Expenditures</u>	<u>Passed Through To Subrecipients</u>
Federal Grants:						
<u>U.S. Department of Homeland Security</u>						
Transportation Security Administration (TSA)						
Direct Program:						
TSA Airport Checked Baggage Inspection System Program	97.117		\$ 659,990	\$ -	\$ -	\$ -
<u>U.S. Department of Transportation</u>						
Federal Aviation Administration						
Direct Program:						
Airport Improvement Program, COVID-19 Airports Programs, and Infrastructure and Investment and Jobs Act Programs	20.106		14,620,752	-	1,205,571	-
COVID-19 Airport Improvement Program, COVID-19 Airports Programs, and Infrastructure and Investment and Jobs Act Programs	20.106		<u>8,473,025</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Airport Improvement Program			<u>23,093,777</u>	<u>-</u>	<u>1,205,571</u>	<u>-</u>
Total Federal Awards			<u>23,753,767</u>	<u>-</u>	<u>1,205,571</u>	<u>-</u>
State Grants:						
<u>N.C. Department of Transportation</u>						
State Aid to Airports		DOT-8	-	7,342,899	-	-
Total N.C. Department of Transportation			<u>-</u>	<u>7,342,899</u>	<u>-</u>	<u>-</u>
Total State Awards			<u>-</u>	<u>7,342,899</u>	<u>-</u>	<u>-</u>
Total Federal and State Awards			<u>\$ 23,753,767</u>	<u>\$ 7,342,899</u>	<u>\$ 1,205,571</u>	<u>\$ -</u>

Passenger Facility Charges:

Capital improvements	
Application approved number	11-05-C-00-AVL
Beginning balance, unliquidated Passenger Facility Charges	\$ 13,095,326
Passenger Facility Charges collected	4,305,779
Interest earned	236,592
Expenditures	<u>(1,811,084)</u>
Ending balance, unliquidated Passenger Facility Charges	<u>\$ 15,826,613</u>

Notes to the Schedule of Expenditures of Federal and State Awards:

- The accompanying Schedule of Expenditures of Federal and State Awards (SEFSA) includes the federal and state grant activity of the Greater Asheville Regional Airport Authority under the programs of the federal government and the State of North Carolina for the year ended June 30, 2023. The information in this SEFSA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Implementation Act. Because the schedule presents only a selected portion of the operations of the Greater Asheville Regional Airport Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Greater Asheville Regional Airport Authority.
- Expenditures reported in the SEFSA are reported on the full accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Greater Asheville Regional Airport Authority has elected not to use the 10-percent de minimus indirect cost rate as allowed under the Uniform Guidance.

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MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., President & CEO
DATE: October 13, 2023

ITEM DESCRIPTION – New Business Item B

Approve the Greater Asheville Regional Airport Authority Board 2024 Schedule

Below are the proposed dates for the 2024 Board Meetings and Budget Workshop/Budget Approval Meeting to note on your calendars:

January 19	July 12
February 9	August 9
March 8	September 20
Wednesday, March 27	October 11
April 12	November 8
May 10	December 13
June 14	

Wednesday, March 27, 2024 – Board Budget Workshop/Budget Approval



MEMORANDUM

TO: Members of the Airport Authority Board

FROM: Jared Merrill
Vice President – Planning

DATE: October 13, 2023

ITEM DESCRIPTION – New Business Item C

Adoption of the Asheville Regional Airport Five-Year Capital Improvement Plan (CIP) for FY 2025-2029

BACKGROUND

The Federal Aviation Administration (FAA) requires all airports to submit a Five-Year CIP to be eligible for federal project funding. The CIP is used to update the National Plan of Integrated Airport Systems (NPIAS) and allows the FAA to update available funding requirements.

CIP priorities through FY 29 provide for the continuation of existing programs already underway or planned. This includes but is not limited to the Terminal Building Modernization Program, Air Traffic Control Tower project, New Parking Garage, various pavement rehabilitation programs and ARFF equipment replacement.

ISSUES

None.

ALTERNATIVES

None.

New Business – Item C



FISCAL IMPACT

The Five-Year CIP is considered a planning and administrative tool for authority Staff, the FAA, and the NCDOT Division of Aviation. Adopting the CIP does not approve any contracts nor provide Staff with any authorization to award design or construction projects. Staff will present individual CIP projects to the Authority Board in accordance with all applicable Authority policies.

RECOMMENDED ACTION

It is respectfully requested that the Authority Board resolve to adopt the Asheville Regional Airport Five-Year Capital Improvement Plan.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

Airport Capital Improvement Program - Fiscal Years 2025-2029	Authority Board - Draft										
Description	Total Cost	AIP Entitlements	AIP Discretionary	State Funds	Pay-As-You-Go PFC		Other Local Funds			Total Funding	
					Current Approval	Future Approvals	Airport Capital	Other	CFC		
Current Year											
FY 2024 (Oct 1, 2023 - Sept 30, 2024)											
Terminal Rehabilitation & Expansion (Phase V)	\$ 75,000,000	\$ 7,013,012	\$ 10,000,000	\$ 8,388,942	\$ -	\$ -	\$ 39,598,046	\$ 10,000,000	\$ -	\$ -	\$ 75,000,000
ARFF Vehicle	\$ 1,200,000	\$ 1,080,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ 1,200,000
Air Traffic Control Tower (Ph 2)	\$ 58,000,000	\$ -	\$ 10,000,000	\$ -	\$ -	\$ -	\$ 48,000,000	\$ -	\$ -	\$ -	\$ 58,000,000
Northwest Development - Site Design and Utilities	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000
Lower Parking Lot Rehabilitation	\$ 4,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000	\$ -	\$ -	\$ -	\$ 4,500,000
Rental Car Facility Repairs and Replacement (Phase III)	\$ 293,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 293,650	\$ 293,650
Subtotal FY 2024	\$ 140,993,650	\$ 8,093,012	\$ 20,000,000	\$ 8,388,942	\$ -	\$ -	\$ 94,218,046	\$ 10,000,000	\$ -	\$ 293,650	\$ 140,993,650
FY 2025 (Oct 1, 2024 - Sept 30, 2025)											
Terminal Rehabilitation & Expansion (Phase VI)	\$ 50,000,000	\$ 4,309,300	\$ -	\$ 8,388,942	\$ -	\$ -	\$ 34,301,758	\$ 3,000,000	\$ -	\$ -	\$ 50,000,000
New Garage Design	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -	\$ 4,000,000
Taxiway A Rehabilitation	\$ 7,000,000	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 3,216,288	\$ -	\$ -	\$ -	\$ 7,000,000
Rental Car Facility Repairs and Replacement (Phase IV)	\$ 1,938,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,938,225	\$ -	\$ 1,938,225
Westside Apron and Taxiway Design and Construction	\$ 15,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000,000	\$ -	\$ -	\$ -	\$ 15,000,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal FY 2025	\$ 77,938,225	\$ 8,093,012	\$ -	\$ 8,388,942	\$ -	\$ -	\$ 56,518,046	\$ 3,000,000	\$ 1,938,225	\$ -	\$ 77,938,225
FY 2026 (Oct 1, 2025 - Sept 30, 2026)											
Terminal Rehabilitation & Expansion (Phase VII)	\$ 75,000,000	\$ 4,309,300	\$ -	\$ -	\$ -	\$ -	\$ 67,690,700	\$ 3,000,000	\$ -	\$ -	\$ 75,000,000
New Garage Construction	\$ 30,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000,000	\$ -	\$ -	\$ -	\$ 30,000,000
Runway/Taxiway Sealcoat	\$ 1,111,111	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 111,111	\$ -	\$ -	\$ -	\$ 1,111,111
Terminal Apron Improvements	\$ 3,093,013	\$ 2,783,712	\$ -	\$ -	\$ -	\$ -	\$ 309,301	\$ -	\$ -	\$ -	\$ 3,093,013
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal FY 2026	\$ 109,204,124	\$ 8,093,012	\$ -	\$ -	\$ -	\$ -	\$ 98,111,112	\$ 3,000,000	\$ -	\$ -	\$ 109,204,124
FY 2027 (Oct 1, 2026 - Sept 30, 2027)											
Terminal Rehabilitation & Expansion (Phase VIII)	\$ 61,577,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,267,865	\$ 3,309,300	\$ -	\$ -	\$ 61,577,165
Wright Brother Way Extension, Perimeter Road/ARFF Access Road	\$ 4,204,124	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 420,412	\$ -	\$ -	\$ -	\$ 4,204,124
Roadway Improvements	\$ 4,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,750,000	\$ -	\$ -	\$ -	\$ 4,750,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal FY 2027	\$ 70,531,289	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 63,438,277	\$ 3,309,300	\$ -	\$ -	\$ 70,531,289
FY 2028 (Oct 1, 2027 - Sept 30, 2028)											
Northeast Development Site Prep	\$ 6,000,000	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 2,216,288	\$ -	\$ -	\$ -	\$ 6,000,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal FY 2028	\$ 6,000,000	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 2,216,288	\$ -	\$ -	\$ -	\$ 6,000,000
FY 2029 (Oct 1, 2028 - Sept 30, 2029)											
Northeast Development Site - Construction	\$ 20,000,000	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 16,216,288	\$ -	\$ -	\$ -	\$ 20,000,000
Southwest Development Site Prep	\$ 6,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000	\$ -	\$ -	\$ -	\$ 6,000,000
Subtotal FY 2029	\$ 26,000,000	\$ 3,783,712	\$ -	\$ -	\$ -	\$ -	\$ 22,216,288	\$ -	\$ -	\$ -	\$ 26,000,000
Combined Totals - FY 2025 - FY 2029	\$ 430,667,288	\$ 35,630,172	\$ 20,000,000	\$ 16,777,884	\$ -	\$ -	\$ 336,718,057	\$ 19,309,300	\$ 2,231,875	\$ -	\$ 430,667,288

NOTE: AIP Entitlement Funds of \$4,309,300 AIG Funds



MEMORANDUM

TO: Members of the Airport Authority Board

FROM: Jared Merrill
Vice President – Planning

DATE: October 13, 2023

ITEM DESCRIPTION – New Business Item D

Approve Construction Contract Change Order No. 1 for the Air Traffic Control Tower and Associated Facilities Project

BACKGROUND

The Airport Authority Board approved the construction contract for the Air Traffic Control Tower and Associated Facilities with J. Kokolakis Contracting, Inc. on November 18, 2022. Subsequent to the award of contract, there was a significant number of additional changes to the Issued for Construction drawings that were not included in the drawings used to bid the project by the Architect. Many of these additions resulted in added scope to the project, but were not included in the contractor's bid price since they were not part of the bid documents.

The design team, at their cost, hired a third-party estimating consultant to completely review the changes and provide detailed cost estimates for comparison with the contractor pricing. Upon negotiations with the contractor the total cost of this change is \$855,650.42, which is 5% less than the cost estimate provided by the estimating consultant.

ISSUES

This work is required to complete the project.

ALTERNATIVES

The Board could elect not to move forward with this approval. However, this would delay the tower relocation and subsequently delay the terminal project.

New Business – Item D



FISCAL IMPACT

The total cost for Change Order No. 1 for the Air Traffic Control Tower and Associated Facilities is \$855,650.42. This does fall within the construction allowance that was approved with the contract and does not require a budget amendment.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve a Change Order No. 1 with Kokolakis Contracting in the amount of \$855,650.42; (2) and authorize the President & CEO to execute the necessary documents.

AIA® Document G701® - 2017

Change Order

PROJECT: <i>(Name and address)</i> Greater Asheville Regional Airport Air Traffic Control Tower (ATCT) and Associated Facilities Project 146 Westfeldt Road Mills River, NC 28732	CONTRACT INFORMATION: Contract For: Construction Date: December 05, 2022	CHANGE ORDER INFORMATION: Change Order Number: 01 Date: 10/06/2023
OWNER: <i>(Name and address)</i> Greater Asheville Regional Airport Authority 61 Terminal Drive, Suite 1 Fletcher, NC 28732	ARCHITECT: <i>(Name and address)</i> Pond and Company 3500 Parkway Lane, Suite 500 Peachtree Corners, GA 30092	CONTRACTOR: <i>(Name and address)</i> Kokolakakis Contracting, Inc. 202 E. Center Street Tarpon Springs, FL 34689

THE CONTRACT IS CHANGED AS FOLLOWS:

(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)

All costs associated with the changes between the issued for Bid Documents and the issued for Construction Documents.

- COR No. 01 - Electrical Costs Assoc. w/ IFC Changes
- COR No. 03r1 - Concrete Costs Assoc. w/ IFC Changes
- COR No. 04r1 - Electrical Costs Assoc. w/ ASI 001 R1
- COR No. 05 - Plumbing Costs Assoc. w/ IFC Changes
- COR No. 06r1 - Mechanical Costs Assoc. w/ IFC Changes
- COR No. 12 - Structural Steel Costs Assoc. w/ IFC Changes

The original Contract Sum was	\$ 44,344,052.00
The net change by previously authorized Change Orders	\$ 0.00
The Contract Sum prior to this Change Order was	\$ 44,344,052.00
The Contract Sum will be increased by this Change Order in the amount of	\$ \$855,660.42
The new Contract Sum including this Change Order will be	\$ 45,199,712.42

The Contract Time will be increased by Zero (0) days.
 The new date of Substantial Completion will be June 06, 2024

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

Pond and Company <hr/> ARCHITECT <i>(Firm name)</i>	Kokolakakis Contracting, Inc. <hr/> CONTRACTOR <i>(Firm name)</i>	Greater Asheville Regional Airport Authority <hr/> OWNER <i>(Firm name)</i>
<hr/> SIGNATURE Jared J. Reynolds, Project Manager	<hr/> SIGNATURE Roderick C. Voigt, Executive Vice President	<hr/> SIGNATURE Lew Bleiweis, President & CEO
<hr/> PRINTED NAME AND TITLE	<hr/> PRINTED NAME AND TITLE	<hr/> PRINTED NAME AND TITLE
<hr/> DATE	<hr/> DATE	<hr/> DATE

KOKOLAKIS



CONTRACTING

March 9, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

**Project: Greater Asheville Regional Airport Authority ATCT & TRACON
Asheville, NC**

SUBJECT: PR#001 - Electrical Costs associated with bid documents vs Issued for Construction Set changes

Mr. Hinda,

Attached you will Kokolakis Contracting's itemized cost proposal No. 001 which encompasses the additional labor, materials, equipment necessary to incorporate the changes made between the initial bid set of documents vs the "Issued for Construction Set" of documents that were distributed on January 20th, 2023.

Enclosed please find a detailed cost breakdown and back-up related to this change order, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a change order in the amount of **\$386,561.50**. ~~Kokolakis Contracting reserves its right to submit a claim for the costs arising out of the impact and delay to the contract caused by this change to the extend allowable by the Contract Documents, till a contract modification specific to this scope of work is issued and incorporated into the Contract.~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

KOKOLAKIS CONTRACTING, INC.

John Kokolakis

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET

KC-245- Asheville Regional Airport New ATCT & TRACON Facility



202 E. Center Street, Tarpon Springs, Florida 34689
O: 727.942.2211

OWNER RFP # 1
KOKOLAKIS PROPOSAL # 1

TITLE Electrical Costs associated with Changes from the bid set to IFC Documents

DATE 07-Mar-23

Description of Work	<u>Material</u> <u>Quantity</u>	<u>Unit</u> <u>Cost</u>	<u>Per</u>	<u>Total</u> <u>Material</u>	<u>Labor</u> <u>Factor</u>	<u>Per</u>	<u>Total</u> <u>Hours</u>	<u>Labor</u> <u>Rate</u>	<u>Total</u> <u>Labor</u>	<u>Total</u> <u>Cost</u>
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Besco Electrical										314,751.05
Sub-Total										\$314,751.05
TOTAL DIRECT COST										\$314,751.05
Kokolakis OH @	10.00%	5%								31,475.11
Kokolakis Profit @	10.00%	5%								34,622.62
Bond Rate	1.50%	1%								5,712.73
TOTAL PROPOSAL										\$386,561.50

to be revised



BESCO ELECTRICAL

Contract Modification Cost Proposal

Control No. COP #1
 Revision No. _____

DATE: 02/23/2023

PROJECT: 220027-FL (TOWER NEW ATCT-TRACON FAC AVL)

DESCRIPTION Provide labor electrical installations associated with the Issued for Construction (IFC) project documentation revisions.

Special Note: None.

LABOR

	RATE	HOURS	
Rates Effective 1/1/2023 - 12/31/2023			
Estimated Manhours:	\$68.00	923.89	\$62,824.52
Estimated Manhours (Premium Labor)	\$34.00	0.00	\$0.00
Estimated Manhours (Supervision Labor)	\$80.00	24.00	\$1,920.00
Labor Subtotal			\$64,744.52
Project Management:	\$85.00	8.00	\$680.00
Estimator:	\$75.00	0.00	\$0.00
Mgmt. Subtotal			\$680.00
TOTAL LABOR			\$65,424.52

MATERIAL

Material Per Take-off:			\$45,896.25
Miscellaneous Materials:		0.00%	\$0.00
Quoted Material (Lighting - BSE):			\$7,385.00
Quoted Material (Electrical Switchgear - BSE):			(\$19,100.00)
Freight:			\$0.00
SUBTOTAL			\$34,181.25
T/O Mat'l Escalation	0.00%	1 Year	\$0.00
State Sales Tax North Carolina		7.00%	\$2,392.69
TOTAL MATERIAL			\$36,573.94

EQUIPMENT

Construction Equipment:		\$0.00
Mobilization/Demobilization:		\$0.00
		\$0.00
TOTAL EQUIPMENT		\$0.00

OTHER

	HOURS	
Other Costs:		\$0.00
TOTAL OTHER COSTS		\$0.00



BESCO ELECTRICAL

Contract Modification Cost Proposal

SUBTOTAL	SUBTOTAL DIRECT COSTS	\$101,998.46
	Overhead & Profit	10.00% \$10,199.85
	Home Office Overhead	0.00% \$0.00
	Corporate Insurances	0.00% \$0.00
	Contingency	0.00% \$0.00
	Profit	5.00% \$5,609.92
JOB SUBTOTAL (Minus Subcontracts)		\$117,808.22

SUBCONTRACT		
	Subcontracts (Communications System - CSI):	\$149,944.77
	Subcontracts (Fire Alarm System - JCI):	\$18,600.00
		\$0.00
	Subtotal Subcontract	\$168,544.77
Subcontract Mark-Up:	15.00%	\$25,281.72
TOTAL SUBCONTRACT		\$193,826.49

	JOB SUBTOTAL	\$117,808.22
	TOTAL SUBCONTRACT	\$193,826.49
	Bond Premium	1.00% \$3,116.35
TOTAL REQUESTED		\$314,751.05

Submitted By: Ryan Spierowski Additional Time Required None

ATTACHMENTS

- Labor and Material Take-off Documentation
- Quotation Documentation
- Subcontractor Documentation
- Reference Documentation

NOTES

1. This Proposal does not contain any costs related to extension of contract time, nor acceleration of performance if required to maintain contract time, due to addition of this work.
2. This proposal will remain valid for thirty (30) days.

The Changes in material are deducts for removing the 1000amp infrastructure and adding the 1200amp infrastructure.

List of changes picked up.

Distribution

1000amp distribution is changed to 1200amp

Add (2) NEMA 4x 30amp non fused disconnects for security gates.

-Delete "MTS – GEN Tap" transfer Switch and replace with Berthold # W12-5S-MP 1200a Camlock box in stainless

-Delete MTS-DS 1000a disconnect

-Panel SESH is now 1200a MCB with a 1200a feeder breaker

-Panel SEDPH is now a MCB 1200a and has a feeder breaker change "ATS-FB to 1200a"

-Panel GDPHE and GDPHN are deleted and replaced with GDPH MCB 1200a. This panel has new breakers and Kirk key configuration. We are also

only providing 1 SPD between the 2 panels now. So deduct 1 SPD – this panel has (2) 1200a (1) 1000a (1) 100a (1) 50a feeder breakers

-Panel EDPH is now a 1200a MCB and kirk key breakers are 1200a – the 400a feeder breaker for EDPH1-FB is deleted and replaced with a 600a.

An additional 100a feeder breaker is added for SPD

-Panel EDPH1 is now a 600a MCB – add (1) 125a/3p breaker

-Panel FLSPL add (1) 1p/20a breaker

-Panel ELH1-MB added (1) 3p/30a breaker and SPD

-Panel GEN AUX is now a 4x panel and needs a 30a/3p breaker added and an SPD added

-Panel EPL2 added (4) 20a/1p breakers and (2) 30a/1p breakers

-Panel UPL3 added (16) 1p/20a breakers

-Panel UPL4 added (17) 1p/20a breakers

-Panel UPL5 added (17) 1p/20a breakers

-Panel EPL2-CAB added (1) 2p/20a

-Panel EPL3-CAB added (1) 2p/20a and (1) 1p/20a breaker

- Add 1 - 200amp nema 1 fused 600v disconnect 125amp fuses for "IWH-1" and fuses

- Add an additional fuse cab. 24x24x12

LIGHTING

QTY and Fixture types changed. Listed out on quote that I cant cut to email

LV

(37) Added LV locations and cable additions – Supplying server racking that was originally FAA supplied

Fire Alarm

Add (16) Devices and infrastructure.

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
	FIX TYPE [A2]	-9.00		0.00	-13.5000
	FIX TYPE [A2E]	-5.00		0.00	-7.5000
	FIX TYPE [A3]	-8.00		0.00	-12.0000
	FIX TYPE [B11]	-2.00		0.00	-3.0000
	FIX TYPE [B11E]	6.00		0.00	9.0000
	FIX TYPE [B12]	-2.00		0.00	-3.0000
	FIX TYPE [C]	1.00		0.00	2.2500
	FIX TYPE [CE]	2.00		0.00	4.5000
	FIX TYPE [D2]	10.00		0.00	22.5000
	FIX TYPE [D2E]	2.00		0.00	4.5000
	FIX TYPE [G]	-1.00		0.00	-2.2500
	FIX TYPE [GE]	2.00		0.00	4.5000
	FIX TYPE [ME]	2.00		0.00	4.5000
	FIX TYPE [W1]	-1.00		0.00	-3.7500
	FIX TYPE [W1E]	-1.00		0.00	-3.7500
	FIX TYPE [W2]	16.00		0.00	60.0000
	FIX TYPE [W2E]	-8.00		0.00	-30.0000
	1200a GUS CAM LOCK GEN PANEL	1.00		0.00	54.0000
	PANEL GDPH	1.00		0.00	180.0000
	TEMP GEN TAP BOX (1000A)	-1.00		0.00	-24.0000
	DS MTS-GEN (1000A/3P/F/600V/N4X)	-1.00		0.00	-30.0000
	DS PG (30A/3P/F/600V/N4X)	2.00		0.00	6.0000
	D-PANEL GDPHE (1000A MCB)	-1.00		0.00	-90.0000
	D-PANEL GDPHN (1000A MCB)	-1.00		0.00	-90.0000
	SPARE FUSES/CABINET	1.00		0.00	6.0000
	DS T-EDPL-CAB (100A/3P/F/600V/N1)	1.00		0.00	6.0000
	3W #1 FP Cable	426.00		10,650.00	63.9000
	STI SERIES 44 EZ-PATH	4.00		2,000.00	36.0000
	SEC ACS CR DEV OB	-8.00		-3,500.00	-96.0000
	SPD ELH1	1.00		0.00	9.0000
	SPD GEN AUX	1.00		0.00	9.0000
	Stainless Cover	28.00		4,375.00	8.4000
	Fixture H	1.00		0.00	3.0000
	Lighting Control Panel	1.00		0.00	90.0000
	Air Field Lighting Cab Coordination	1.00		0.00	60.0000
3/4"	PVC SCH 40	20.00	FEET	27.50	0.7500
1"	PVC SCH 40	160.00	FEET	324.00	7.2000
1 1/2"	PVC SCH 40	0.00	FEET	0.00	0.0000
2 1/2"	PVC SCH 40	-280.00	FEET	-1,834.00	-37.8000
3"	PVC SCH 40	-150.00	FEET	-1,200.00	-22.5000
3 1/2"	PVC SCH 40	-840.00	FEET	-9,618.00	-138.6000
4"	PVC SCH 40	1,640.00	FEET	18,040.00	295.2000
3/4"	GRC	0.00	FEET	0.00	0.0000
3/4"	EMT	1,960.00	FEET	2,597.00	58.8000
1"	EMT	-460.00	FEET	-1,035.00	-27.6000
2 1/2"	EMT	-20.00	FEET	-156.50	-2.4000
3"	EMT	20.00	FEET	198.00	3.0000

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
3 1/2"	EMT	-120.00	FEET	-2,379.00	-21.6000
4"	EMT	160.00	FEET	2,096.00	36.0000
3/4"	PVC SCH 40 90 ELBOW	2.00	EACH	2.30	0.3000
1"	PVC SCH 40 90 ELBOW	16.00	EACH	28.40	2.4000
1 1/2"	PVC SCH 40 90 ELBOW	0.00	EACH	0.00	0.0000
2 1/2"	PVC SCH 40 90 ELBOW	-4.00	EACH	-32.20	-1.2000
3"	PVC SCH 40 90 ELBOW	-4.00	EACH	-56.80	-1.8000
3 1/2"	PVC SCH 40 90 ELBOW	-12.00	EACH	-233.70	-5.4000
4"	PVC SCH 40 90 ELBOW	22.00	EACH	536.25	13.2000
3/4"	GRC 90 ELBOW	0.00	EACH	0.00	0.0000
1"	GRC 90 ELBOW	2.00	EACH	14.90	0.9000
1 1/2"	GRC 90 ELBOW	0.00	EACH	0.00	0.0000
2 1/2"	GRC 90 ELBOW	-4.00	EACH	-130.10	-4.5000
3"	GRC 90 ELBOW	-4.00	EACH	-174.80	-5.7000
3 1/2"	GRC 90 ELBOW	-12.00	EACH	-840.60	-18.9000
4"	GRC 90 ELBOW	20.00	EACH	1,652.50	36.0000
5"	GRC 90 ELBOW	8.00	EACH	1,440.00	16.8000
3 1/2"	EMT 90 ELBOW	-36.00	EACH	-3,570.30	-11.8800
4"	EMT 90 ELBOW	48.00	EACH	3,649.20	17.2800
3/4"	PVC COUPLING	2.00	EACH	0.50	0.0900
1"	PVC COUPLING	16.00	EACH	6.00	1.4400
1 1/2"	PVC COUPLING	0.00	EACH	0.00	0.0000
2 1/2"	PVC COUPLING	-4.00	EACH	-6.00	-0.9000
3"	PVC COUPLING	-4.00	EACH	-10.00	-1.0200
3 1/2"	PVC COUPLING	-12.00	EACH	-33.00	-3.6000
4"	PVC COUPLING	22.00	EACH	84.15	6.9300
3/4"	PVC BOX ADPT/MALE	2.00	EACH	0.90	0.3000
1"	PVC BOX ADPT/MALE	14.00	EACH	7.70	2.1000
1"	PVC ADPT/FEMALE	4.00	EACH	2.60	0.6000
1 1/2"	PVC ADPT/FEMALE	0.00	EACH	0.00	0.0000
2 1/2"	PVC ADPT/FEMALE	-4.00	EACH	-10.80	-1.2000
3"	PVC ADPT/FEMALE	-4.00	EACH	-13.50	-1.2000
3 1/2"	PVC ADPT/FEMALE	-12.00	EACH	-52.80	-3.6000
4"	PVC ADPT/FEMALE	22.00	EACH	99.55	8.2500
3/4"	EMT STL RT INS CONN	138.00	EACH	96.60	16.5600
1"	EMT STL RT INS CONN	18.00	EACH	19.35	2.1600
2 1/2"	EMT STL RT INS CONN	-4.00	EACH	-68.70	-1.3800
3"	EMT STL RT INS CONN	4.00	EACH	105.10	1.5000
3 1/2"	EMT STL RT INS CONN	-18.00	EACH	-584.10	-7.2900
4"	EMT STL RT INS CONN	24.00	EACH	759.60	10.8000
3/4"	EMT STEEL COMP COUP	195.00	EACH	126.75	14.6250
1"	EMT STEEL COMP COUP	-46.00	EACH	-47.15	-3.4500
3 1/2"	EMT STEEL COMP COUP	-48.00	EACH	-1,598.40	-17.2800
4"	EMT STEEL COMP COUP	64.00	EACH	1,668.80	25.9200
3/4"	MALL LB W/CVR & GASK	0.00	EACH	0.00	0.0000
1"	MALL LB W/CVR & GASK	1.00	EACH	25.10	0.6000
3/4"	GRC COUPLING	0.00	EACH	0.00	0.0000

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
1"	GRC COUPLING	4.00	EACH	14.70	0.6000
1 1/2"	GRC COUPLING	0.00	EACH	0.00	0.0000
2 1/2"	GRC COUPLING	-8.00	EACH	-183.00	-1.6800
3"	GRC COUPLING	-8.00	EACH	-220.40	-1.8000
3 1/2"	GRC COUPLING	-24.00	EACH	-889.80	-5.7600
4"	GRC COUPLING	44.00	EACH	1,623.60	11.2200
3/4"	X 12 NIPPLE	2.00	EACH	8.40	0.3000
1"	X 12 NIPPLE	14.00	EACH	80.85	2.1000
1 1/2"	X 12 NIPPLE	0.00	EACH	0.00	0.0000
2 1/2"	X 12 NIPPLE	-4.00	EACH	-79.20	-1.2000
3"	X 12 NIPPLE	-4.00	EACH	-60.00	-1.2000
3 1/2"	X 12 NIPPLE	-18.00	EACH	-475.65	-5.4000
4"	X 12 NIPPLE	19.00	EACH	628.19	7.1250
5"	X 12 NIPPLE	8.00	EACH	400.00	6.6000
3/4"	LOCKNUT	8.00	EACH	3.40	0.3600
1"	LOCKNUT	2.00	EACH	1.20	0.0900
1 1/2"	LOCKNUT	0.00	EACH	0.00	0.0000
3"	LOCKNUT	-4.00	EACH	-10.70	-0.4200
3 1/2"	LOCKNUT	-42.00	EACH	-123.90	-4.4100
4"	LOCKNUT	48.00	EACH	252.00	5.7600
3/4"	PLASTIC BUSHINGS	2.00	EACH	0.40	0.3600
1"	PLASTIC BUSHINGS	2.00	EACH	0.65	0.4500
3 1/2"	PLASTIC BUSHINGS	-15.00	EACH	-44.62	-16.8750
4"	PLASTIC BUSHINGS	17.00	EACH	60.77	21.6750
3/4"	BONDING BUSHINGS-INS	4.00	EACH	15.20	1.3800
1"	BONDING BUSHINGS-INS	26.00	EACH	113.75	9.7500
1 1/2"	BONDING BUSHINGS-INS	0.00	EACH	0.00	0.0000
2 1/2"	BONDING BUSHINGS-INS	-4.00	EACH	-52.60	-3.6000
3"	BONDING BUSHINGS-INS	-4.00	EACH	-68.65	-4.5000
3 1/2"	BONDING BUSHINGS-INS	-24.00	EACH	-483.00	-30.6000
4"	BONDING BUSHINGS-INS	36.00	EACH	806.40	51.3000
3/4"	CUT/THREAD-LABOR	0.00	EACH	0.00	0.0000
	#12 GRD PIGTAIL	46.00	EACH	20.13	1.3800
3/4"	CADDY 812M34-BAR JST	358.00	EACH	1,333.55	16.1100
1"	CADDY 16M24-BAR JST	-106.00	EACH	-469.05	-4.7700
3/4"	CADDY 35012P MTL STD	32.00	EACH	88.00	1.4400
1"	CADDY 35016P MTL STD	28.00	EACH	88.90	1.2600
	CADDY K-12 KON CLIP	275.00	EACH	281.88	12.3750
3/4"	MINERALLAC STRAP	0.00	EACH	0.00	0.0000
2 1/2"	MINERALLAC STRAP	-2.00	EACH	-5.40	-0.3000
3"	MINERALLAC STRAP	2.00	EACH	7.15	0.3000
1/4.	BEAM CLAMP-STEEL	-4.00	EACH	-8.00	-0.9000
1/4X1-1/2	FENDER WASHER	24.00	EACH	3.00	0.0360
1/4-20	1 MACHINE SCREW	-28.00	EACH	-4.90	-0.0420
1/4-20	HEX NUTS	112.00	EACH	19.60	0.1680
	TEK SCREWS	300.00	EACH	52.50	9.0000
24"	T-BAR BOX HANGER	25.00	EACH	138.13	1.1250

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
18"	ADJ. BAR HANGER	20.00	EACH	228.50	0.9000
	CHANNEL 12GA 1-5/8"	10.00	FEET	123.25	1.5000
1/4.	STRUT SPRING NUT	8.00	EACH	12.80	0.7200
3/4"	UNISTRUT STRAP	10.00	EACH	11.25	0.3750
1"	UNISTRUT STRAP	-14.00	EACH	-17.85	-0.5250
1 1/2"	UNISTRUT STRAP	0.00	EACH	0.00	0.0000
2 1/2"	UNISTRUT STRAP	-4.00	EACH	-7.90	-0.3000
3"	UNISTRUT STRAP	-10.00	EACH	-21.00	-0.7500
3 1/2"	UNISTRUT STRAP	-54.00	EACH	-120.15	-4.0500
4"	UNISTRUT STRAP	79.00	EACH	185.65	5.9250
1/4.	ALL THREAD ROD	140.00	FEET	164.50	4.2000
	24" STEM & CANOPY	24.00	EACH	326.70	10.8000
	DISASTER CLIP	-88.00	EACH	-94.60	-3.9600
.050	EC 311 CEILING SUPPORT	-82.00	EACH	-180.40	-2.0910
3/4"	FLEX CONDUIT	1,914.00	FEET	2,440.35	57.4200
3/4"	FLEX ANGLE CONN	319.00	EACH	1,108.52	57.4200
3/4"	FLEX STR. CONN	319.00	EACH	550.27	47.8500
2 1/2"	LIQUIDTITE CONDUIT	-12.00	FEET	-130.20	-1.4400
3"	LIQUIDTITE CONDUIT	-24.00	FEET	-346.80	-3.6000
4"	LIQUIDTITE CONDUIT	24.00	FEET	529.20	4.3200
2 1/2"	LIQUIDTITE ANGLE CON	-4.00	EACH	-664.00	-1.5000
3"	LIQUIDTITE ANGLE CON	-2.00	EACH	-377.05	-0.9000
4"	LIQUIDTITE ANGLE CON	4.00	EACH	946.20	2.1000
3"	LIQUIDTITE STR CONN	-6.00	EACH	-872.10	-1.8000
4"	LIQUIDTITE STR CONN	4.00	EACH	680.00	1.8000
4 SQ BOX	2-1/8D 1 KO	12.00	EACH	15.90	2.1600
4 SQ BOX	2-1/8D 1/2 & 3/4 KO	78.00	EACH	171.60	14.0400
4 SQ	BOX EXTENSION 1/2 KO	51.00	EACH	141.53	7.6500
4 SQ	5/8D 1G PLASTER RING	45.00	EACH	108.00	3.3750
4 SQ	4 SQ BLANK COVER	45.00	EACH	14.63	2.0250
1G	MASONRY BOX 3-1/2D	1.00	EACH	2.94	0.3000
4 OCT BOX	WITH BAR HRG 3/4 KO	30.00	EACH	255.75	6.7500
	OCT CONCRETE BOX 4D	13.00	EACH	165.10	1.9500
3/4.	FS BOX	0.00	EACH	0.00	0.0000
3/4.	FS 2G BOX	0.00	EACH	0.00	0.0000
20A	5361 125V IV SGL REC	7.00	EACH	132.83	1.8900
20A	GFCI DELUXE RECEPT.	1.00	EACH	20.00	0.3750
20A3W125V	T-LOCK RECEPTACLE	0.00	EACH	0.00	0.0000
20A 277V	1P TOGGLE SPEC IVORY	1.00	EACH	4.00	0.2700
1G VERT	WP GFI PLATE	-24.00	EACH	-287.40	-1.8000
2G	FS SWITCH PLATE	-2.00	EACH	-30.00	-0.2100
1G	430 SS SINGLE REC PL	7.00	EACH	17.50	0.5250
	NYLON LINE	2,382.00	FEET	59.55	3.5730
12	THHN STR CU	7,736.00	FEET	1,740.60	46.4160
10	THHN STR CU	3,162.00	FEET	1,106.70	23.7150
8	THHN STR CU	100.00	FEET	62.50	0.9000
6.	THHN STR CU	300.00	FEET	300.00	3.1500

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
4.	THHN STR CU	0.00	FEET	0.00	0.0000
2.	THHN STR CU	-62.00	FEET	-142.60	-0.9300
1.	THHN STR CU	-426.00	FEET	-1,065.00	-7.0290
2/0	THHN STR CU	-1,036.00	FEET	-3,885.00	-24.8640
3/0	THHN STR CU	296.00	FEET	1,406.00	8.8800
4/0	THHN STR CU	1,320.00	FEET	7,755.00	43.5600
350	THHN STR CU	7,120.00	FEET	67,640.00	341.7600
500	THHN STR CU	-5,864.00	FEET	-80,630.00	-369.4320
3/0	XHHW STR CU	560.00	FEET	4,396.00	16.8000
350	XHHW STR CU	2,592.00	FEET	40,824.00	124.4160
500	XHHW STR CU	-1,944.00	FEET	-27,945.00	-122.4720
8	CU SPLIT BOLT	14.00	EACH	57.05	2.1000
	SCOTCHLOCKS-RED	123.00	EACH	30.75	7.3800
	SCOTCHLOCKS-GREY	18.00	EACH	13.50	1.0800
2X3	INTERMEDIATE SPACER	0.00	EACH	0.00	0.0000
3X3	INTERMEDIATE SPACER	-86.00	EACH	-338.63	-2.5800
4X3	INTERMEDIATE SPACER	160.00	EACH	590.00	4.8000
2X3	BASE SPACER	0.00	EACH	0.00	0.0000
3X3	BASE SPACER	-86.00	EACH	-318.20	-2.5800
4X3	BASE SPACER	160.00	EACH	612.00	4.8000
12W X 36D	TRENCHER DITCHING	326.67	FEET	204.17	11.7600
12W X 36D	BACKFILL TRENCHER	326.67	FEET	204.17	11.7600
	6" WARNING TAPE MAG.	186.67	FEET	32.67	11.2000
	3000# CONCRETE	6.67	CYD	1,666.75	20.0010
Grand Totals				45,896.25	923.8900

Lighting Materials



BORDER STATES
Supply Chain Solutions™

1515 South Clarkson St Charlotte, NC 28208 704-372-3040

Quote

Job Name: Greater Asheville Regional Airport Change Order: LIGHTING CO1 - IFC
Customer: BESCO Date: 2/6/2023

Bill Of Material

Qty	Type
-9	A2
-5	A2EM
-8	A3
-2	B11
6	B11EM
-2	B12
1	C
2	CEM
10	D2
2	D2EM
-1	G
2	GEM
2	ME
-1	W1
-1	W1EM
1	H
-1	X
1	X - BLACK

\$7,385.00

DOES NOT INCLUDE TAX

PENDING YOUR APPROVAL

Notes:

QUOTE ONLY, MATERIAL HAS NOT BEEN ORDERED

FOR TYPE D2: IF ELLIPTIPAR IS NEEDED ADD \$10,400 LOT

NOTES FROM ORIGINAL QUOTE STILL APPLY.

Switchgear Materials



BORDER STATES
Supply Chain Solutions™

1515 South Clarkson St Charlotte, NC 28208 704-372-3040

Quote

Job Name: Greater Asheville Regional Airport Change Order: CO1 - IFC CHANGES
Customer: BESCO Date: 2/13/2023

Bill Of Material

- Add (2) 4x 30amp non fused disconnects for security gates.
- Delete "MTS – GEN Tap" transfer Switch and replace with Berthold # W12-5S-MP 1200a Camlock box in stainless
- Delete MTS-DS 1000a disconnect
- Panel SESH is now 1200a MCB with a 1200a feeder breaker
- Panel SEDPH is now a MCB 1200a and has a feeder breaker change "ATS-FB to 1200a"
- Panel GDPHE and GDPHN are deleted and replaced with GDPH MCB 1200a. This panel has new breakers and Kirk key configuration. We are also only providing 1 SPD between the 2 panels now. So deduct 1 SPD – this panel has (2) 1200a (1) 1000a (1) 100a (1) 50a feeder breakers
- Panel EDPH is now a 1200a MCB and kirk key breakers are 1200a – the 400a feeder breaker for EDPH1-FB is deleted and replaced with a 600a. An additional 100a feeder breaker is added for SPD
- Panel EDPH1 is now a 600a MCB – add (1) 125a/3p breaker
- Panel FLSPL add (1) 1p/20a breaker
- Panel ELH1-MB added (1) 3p/30a breaker and SPD
- Panel GEN AUX is now a 4x panel and needs a 30a/3p breaker added and an SPD added
- Panel EPL2 added (4) 20a/1p breakers and (2) 30a/1p breakers
- Panel UPL3 added (16) 1p/20a breakers
- Panel UPL4 added (17) 1p/20a breakers
- Panel UPL5 added (17) 1p/20a breakers
- Panel EPL2-CAB added (1) 2p/20a
- Panel EPL3-CAB added (1) 2p/20a and (1) 1p/20a breaker
- Add 1 - 200amp nema 1 fused 600v disconnect 125amp fuses for "IWH-1" and fuses
- Add an additional fuse cab. 24x24x12

-19,100.00

DOES NOT INCLUDE TAX

*****PENDING YOUR APPROVAL*****

Notes:

QUOTE ONLY, MATERIAL HAS NOT BEEN ORDERED

	<h2>Cabling Solutions Inc.</h2>
P.O.Box 1739 Denver, NC 28037-1739	Telephone: (704) 489-1187 Facsimile: (704) 489-1191

Budgetary Proposal

Company Name: <u>Besco Electrical</u>	Date: <u>2.21.2023</u>
Contact Person: <u>Ryan Spierowski</u>	Customer ID: <u>N/A</u>
Job Title: <u>Asheville Regional Airport Authority NEW ATCT & TRACON Facility</u>	phone: <u>704.892.4200 x 104</u>
Job Description: <u>IFC Drawing Changes</u>	email: <u>r.spierowski@bescoelectrical.com</u>

*******IMPORTANT, PLEASE READ CAREFULLY*******

This quotation is 9 pages in length. This, the first through eighth pages consist of the Scope of Work. Page nine the Terms and Conditions and the total contract price.

We at CSI wish to provide our clientele with all the necessary information to make solid decisions concerning their communications needs. We welcome you to share with us how we can continue to serve your company more effectively.

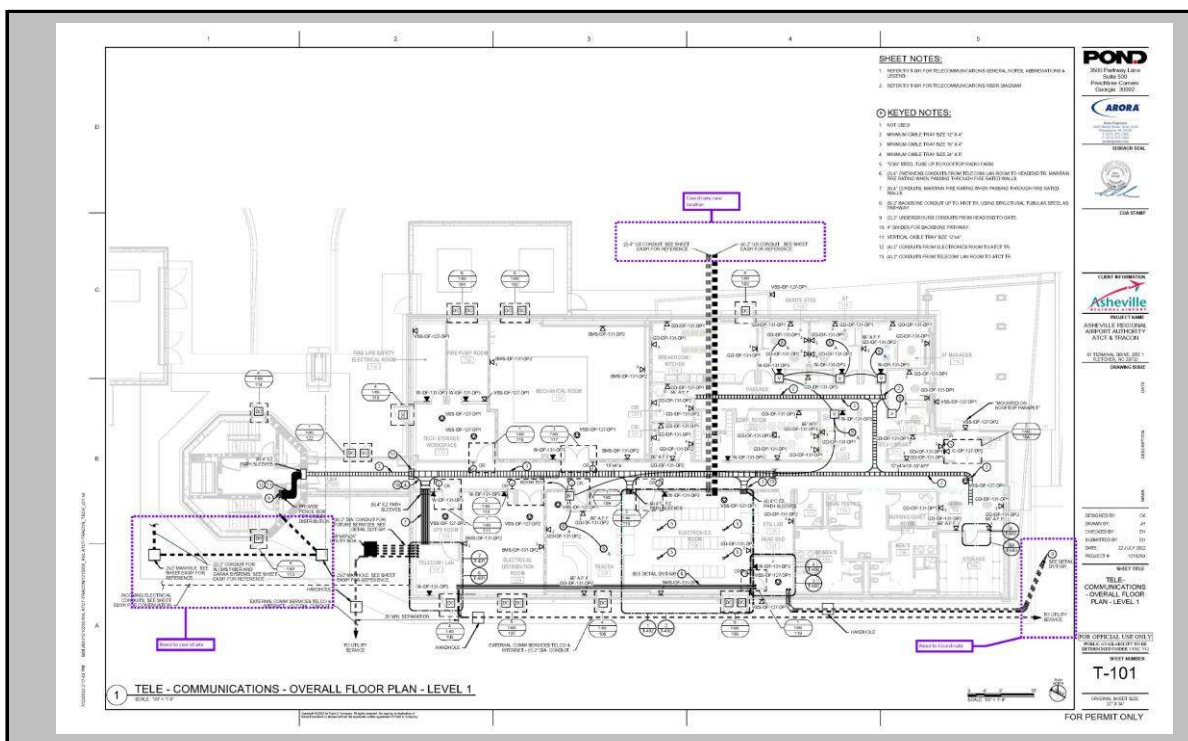
Scope Of Work

This proposal is for the changes from the RFP drawings used to bid the project to the IFC Drawings for the New Airport Traffic Control Tower (ATCT) and Terminal Radar Approach Control (TRACON) Facility located at the Asheville Regional Airport in Fletcher, NC. This proposal is based on the Specifications and drawings referenced above as well as Amendments that were released. Cabling Solutions, Inc. (Hereafter referred to as CSI) included work for the following drawings sets in this proposal:

- Original RFP Drawings (Dated July 22, 2022)
- Addendum One Drawings (Dated October 7, 2022)
- Addendum Three Drawings (Dated October 7, 2022)
- IFC Drawings (Dated December 21, 2022)

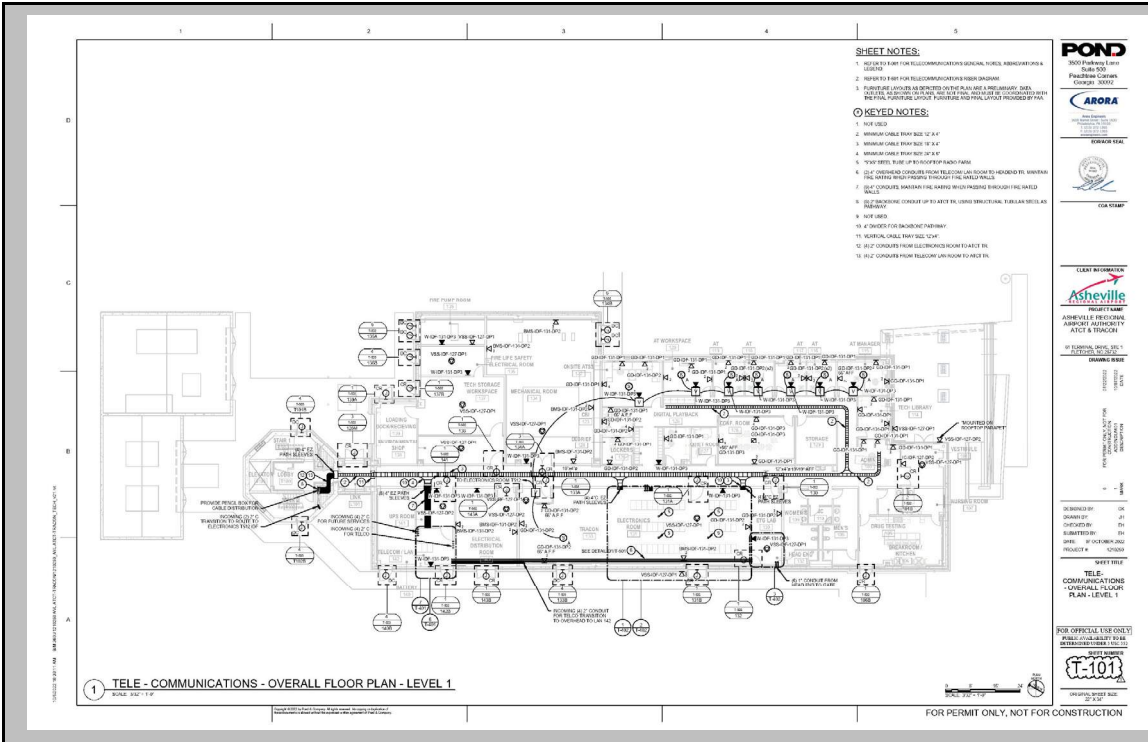
This proposal will include information on the difference in the drawings used to bid the project (Original RFP, Addendum One, Addendum Three) and the IFC Drawings released on December 21, 2022 (After Bid).

Telecommunications Inside Plant (ISP) Cabling

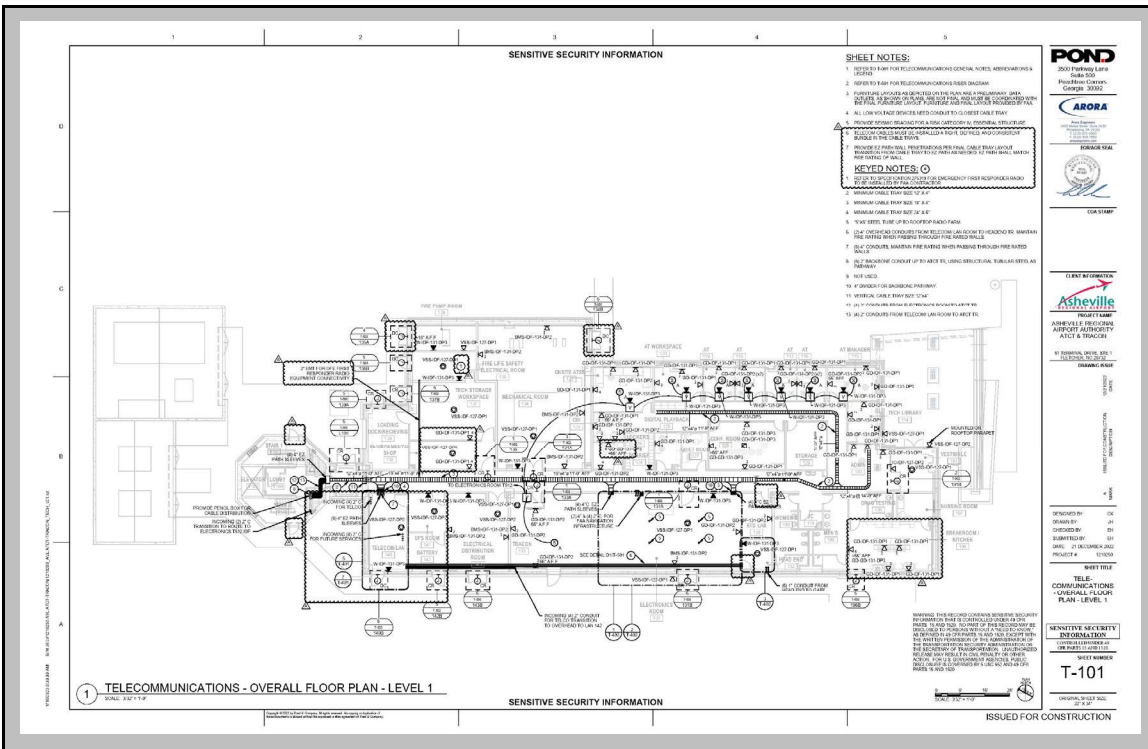


Original RFP - Drawing T-101
Date: July 22, 2022

Scope Of Work, Cont'd

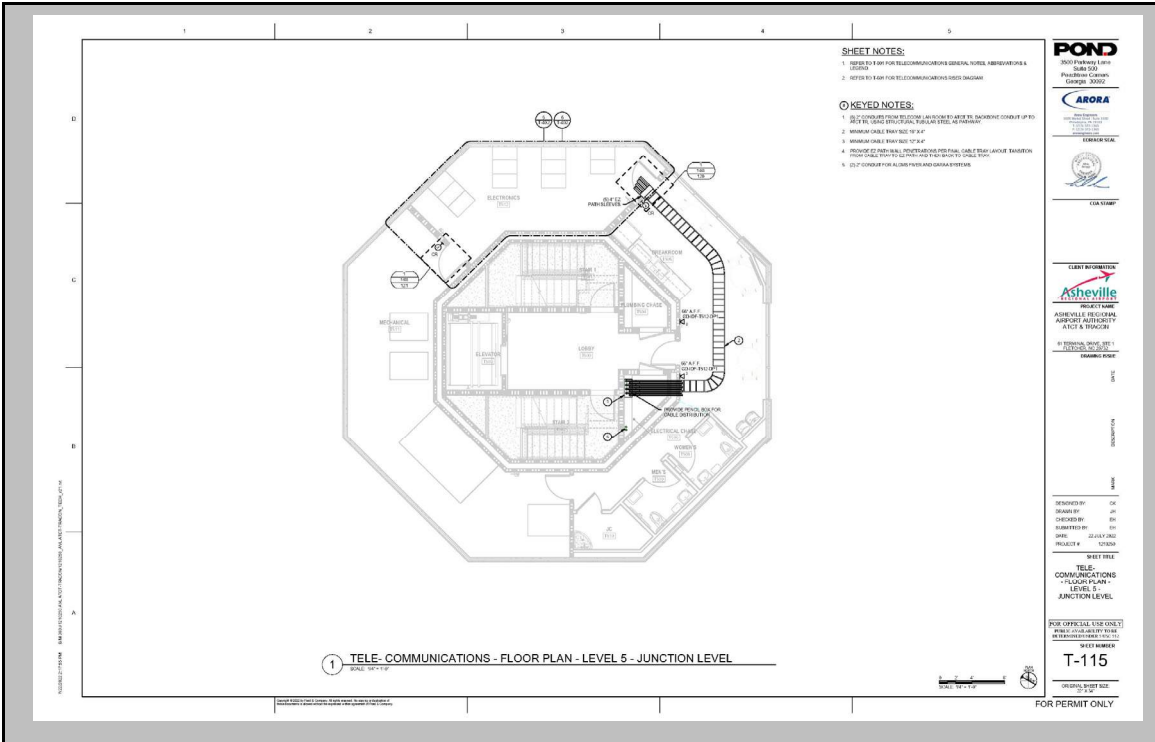


Addendum One Drawing T-101 - Date: October 7, 2022

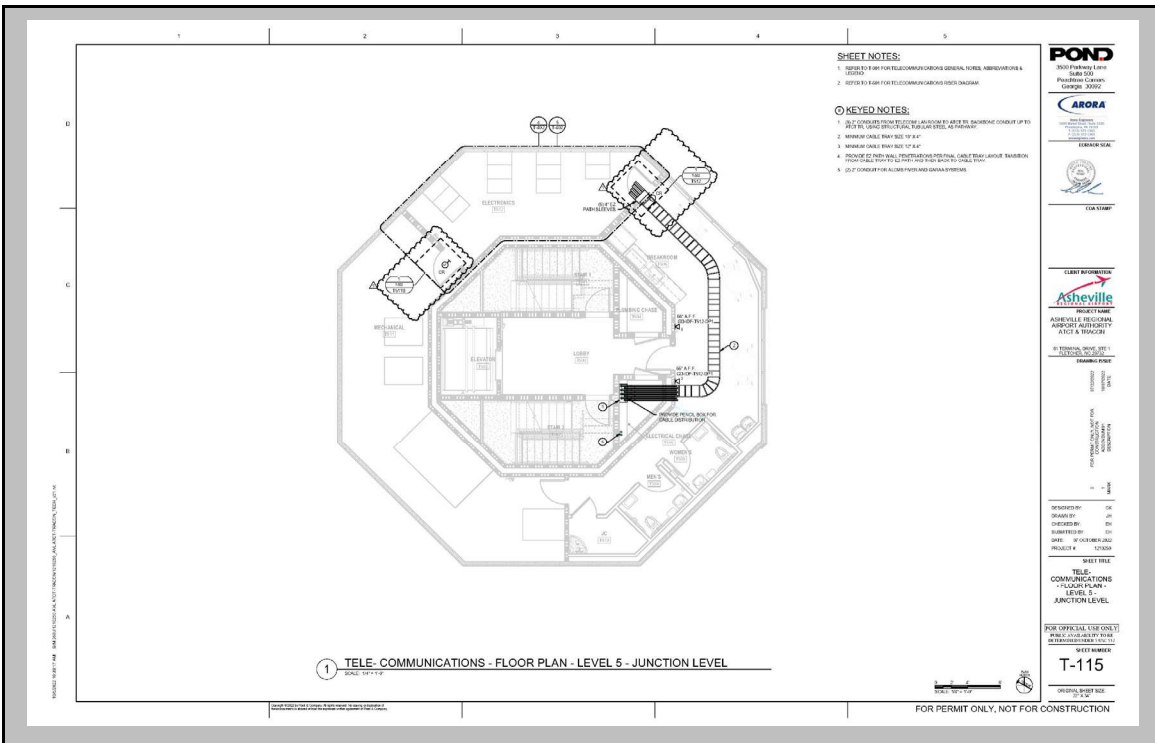


IFC Drawing T-101 - Date: December 21, 2022

Scope Of Work, Cont'd

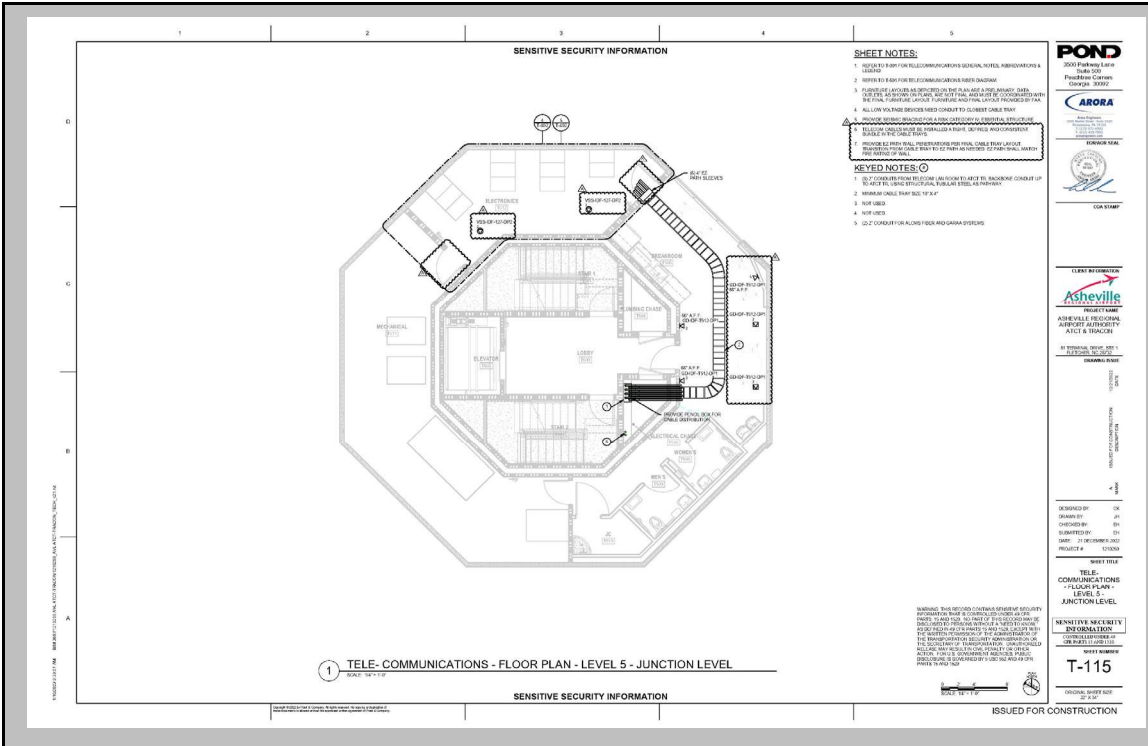


Original RFP - Drawing T-115 - Dated July 22, 2022



Addendum One - Drawing T-115 - Dated October 7, 2022

Scope Of Work, Cont'd



IFC - Drawing T-115 - Dated December 21, 2022

The following chart was compiled using the the Original RFP and Addendum One Drawings. The drawings where chngaes were made were drawings T-101 and T-115. These drawings have been included in this proposal.

Telecommunications Outlet Breakdown - Original RFP & Addendum 1

Outlet Type	IDF 127	IDF 131	IDF T512	Total Drops	Total CAT6A Cables
Voice/Data Outlet	0	0	0	0	0
Voice Outlet	0	13	1	14	14
Data Outlet	12	2	0	14	14
Data Outlet - 2	0	39	2	41	82
Data Outlet - 4	0	5	1	6	24
Voice/Data Floor Box	0	1	1	2	8
Data Outlet - Ceiling	9	0	0	9	9
TOTALS					151

The next chart will include the changes made per the IFC Drawings. These drawings are also included in this proposal.

Telecommunications Outlet Breakdown - Original RFP & Addendum 1

Outlet Type	IDF 127	IDF 131	IDF T512	Total Drops	Total CAT6A Cables
Voice/Data Outlet	0	0	0	0	0
Voice Outlet	0	16	1	17	17
Data Outlet	10	2	0	12	12
Data Outlet - 2	0	41	3	44	88
Data Outlet - 4	0	7	1	8	32
Data Outlet - 6	0	3	0	3	18
Voice/Data Floor Box	0	1	1	2	8
Data Outlet - Ceiling	13	0	0	13	13
TOTALS					188

Scope Of Work, Cont'd

The result of the changes between the Original RFP/Addendum One Drawings and the IFC Drawings is an increase in thirty-seven (37) Category 6 cables.

Telecommunications Rooms

The following changes were made between the Original RFP/Addendum One, Three Drawings and the IFC Drawings:

“Racks” in Room 126 have evolved over the course of the drawing changes as follows:

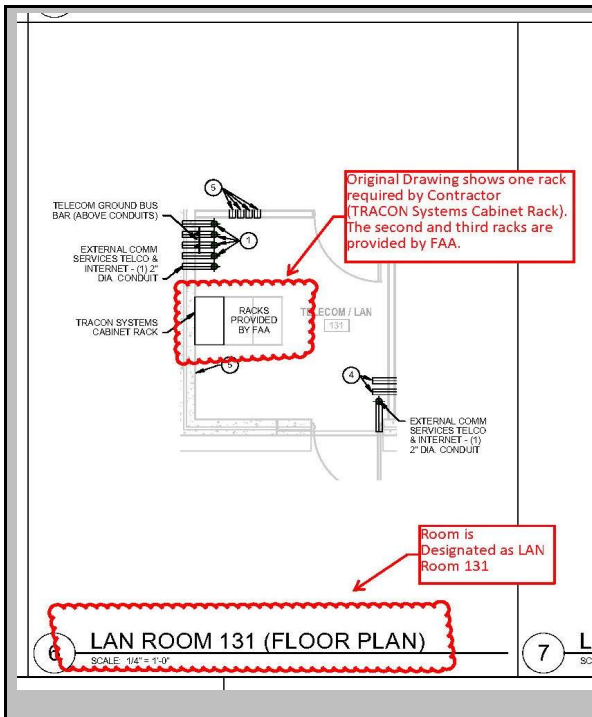
- * Drawing T402, Diagram 2 – Original RFP – All 16 Racks are provided by FAA
- * Drawing T402, Diagram 2 – Addendum 1 – Racks are separated, still provided by FAA
- * Drawing T402, Diagram 2 – Addendum 3 – Racks are separated differently, added bench? Still provided by FAA
- * Drawing T402, Diagram 2 – IFC – Sixteen (16) Racks are now designate to be provided by Contractor

“Cabinet Racks” in Room 140 have evolved over the course of the drawing changes as follows:

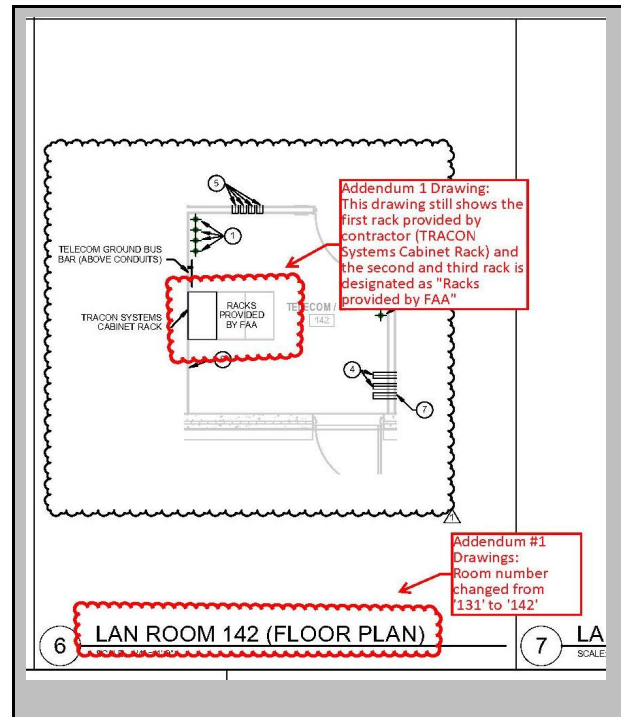
- * Drawing T401, Diagram 6 – Original RFP – 1/3 Cabinet Racks are provided by Contractor, Room Number is 131
- * Drawing T401, Diagram 6 – Addendum No. 1 – 1/3 Cabinet Racks are provided by Contractor, Room Number is changed to 142
- * Drawing T401, Diagram 6 – IFC – 3/3 Cabinet Racks are provided by Contractor, Room Number is changed to 140

As of this proposal, CSI does not know what the requirement for the "Racks" are in Electronics Room 126. CSI will assume they will be cabinets that are identified in the Specifications.

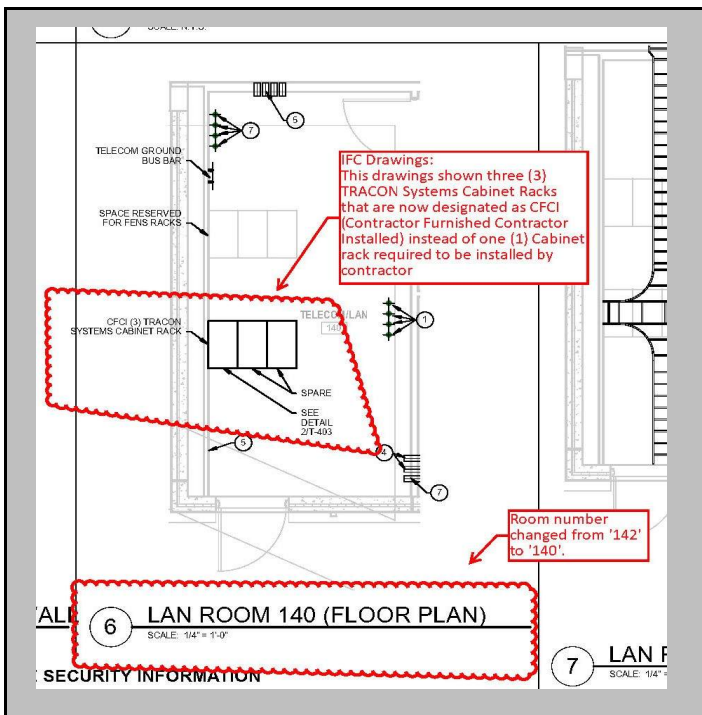
Scope Of Work, Cont'd



Original RFP Drawings - T401,
Diagram 6 - July 22, 2022

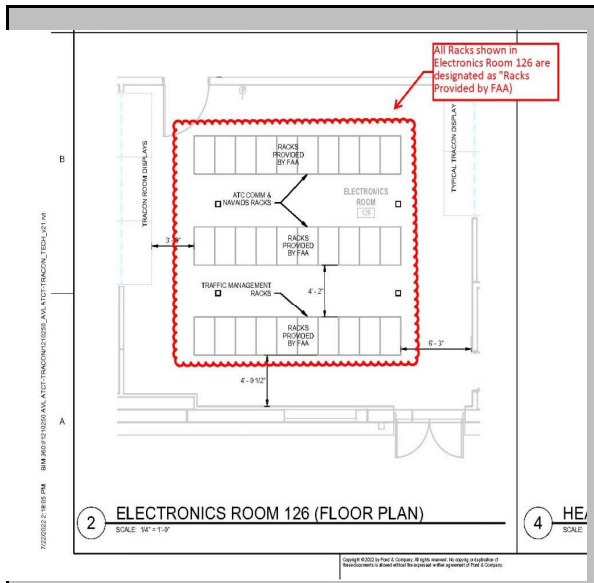


Addendum No. 1 Drawings - T401,
Diagram 6 - October 7, 2022

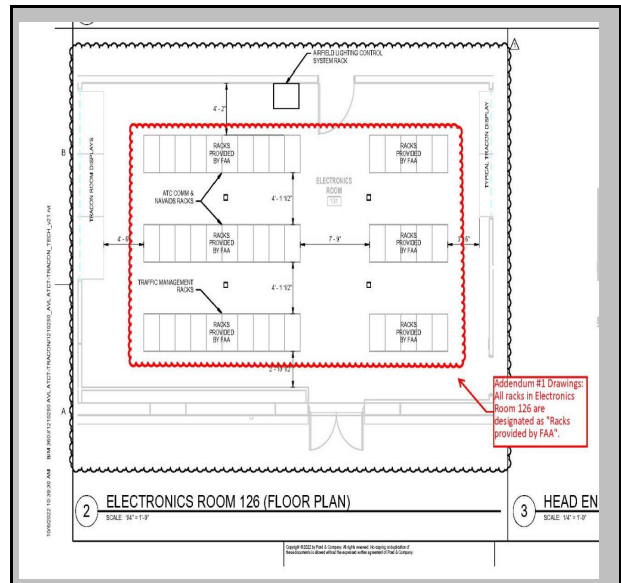


IFC Drawings - T401, Diagram 6 - December 21, 2022

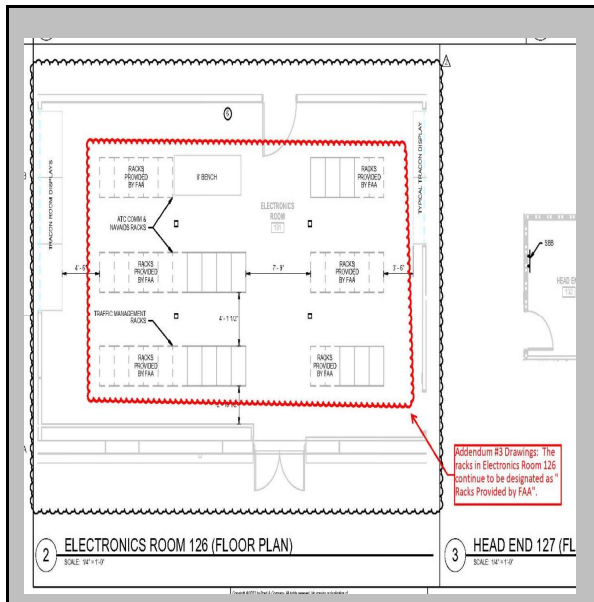
Scope Of Work, Cont'd



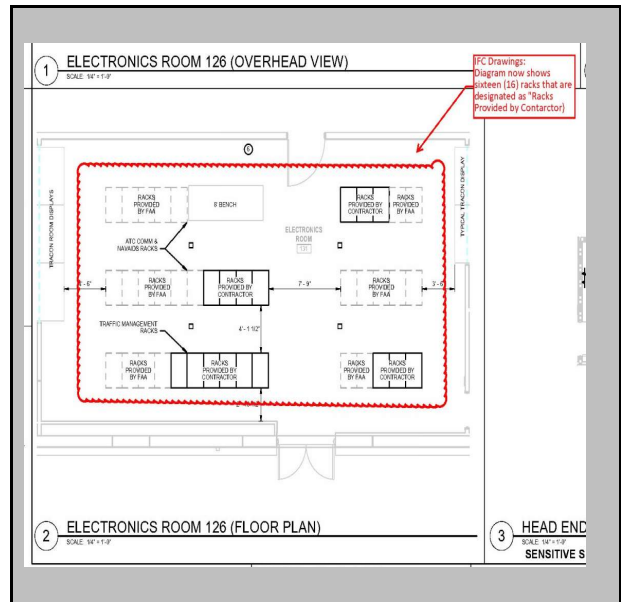
Original RFP Drawings - T402, Diagram 2 - July 22, 2022



Addendum No. 1 Drawings - T402, Diagram 2 - October 7, 2022



Addendum No. 3 Drawings - T402, Diagram 2 - October 7, 2022



IFC Drawings - T402, Diagram 2 - December 21, 2022

Scope Of Work, Cont'd

Notes, Assumptions and Disclaimers

- * CSI assumes conduit from outlet to cable tray and cable tray in corridors will be provide by others. CSI assumes all underfloor cable tray will be provided by others. This includes any conduit required for the PDS System including PDS boxes.
- * CSI assumes plywood will be provided by others
- * CSI assumes all in floor communications/power floor boxes are provided and installed by others.
- * CSI assumes all core drills, conduits, sleeves and pathways will be provided and installed by others.
- * Pricing does not include payment/performance bond. Bond pricing can be provided upon request
- * CSI will provide grounding and bonding of overhead ladder tray, racks and cabinets in the Telecommunications Rooms
- * The specifications require specific cabinets to be used on this project. The following were used to complete this proposal per Specification Section 271116, Page 2, Paragraph 2.3, Item A.

Great Lakes Part No. GL840E2436-AAP (IDF-GARAA)
Great Lakes Part No. GL840E2942-AAP (MDF-GARAA)
Great Lakes Part No. GL840CL-3042(IDF-TENANT)
- * CSI assumes all cabinets that are not in bold in Diagram 6 on Drawing T-401, Diagram 2 on Drawing T-402 and Diagram 5 on Drawing T-402 will be provided by others. This proposal will include installation of these cabinets.

Thank you for the opportunity to provide pricing for this project. We hope to be serving you at the New ATCT & TRACON Facility locattec at the Asheville Regional Airport in Asheville, NC in the near future.

The employees and staff of CSI.

Terms and Conditions

Quote is valid for a period 30 days, unless otherwise noted in quotation.
All terms are to be net 30 days unless otherwise specified in quotation. As a condition of this agreement all past due amounts may be subject to a 1.5% per month service charge.
Materials will be invoiced upon notification to proceed.
Labor will be invoiced on a monthly basis or at the completion of the project, which ever comes first.
Any changes to the quotation shall constitute a change order. Change orders shall; list scope of change requested, material changes and any additional labor associated with the change.
All change orders are subject to the same terms as listed above.

Addendums

Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____
Addendum No.: _____	Date of Addendum: _____

Required Signatures

By signing and dating this agreement customer acknowledges receipt of all nine (9) pages of Cabling Solutions, Inc.'s quote and accept the quotation as defined and agree to all terms and conditions stated in and with this quotation in the amount of

\$ 149,944.77

Signature: _____

Date: _____

Job Title: Asheville Regional Airport Authority
NEW ATCT & TRACON Facility
IFC Drawing Changes

PO/SR#: _____
(if applicable)

So that we may provide prompt service, please sign and email to slawing@csi-ti.net

Fire Alarm System



Johnson Controls LP
36 Rosscraggon Road
Suite H&I
Asheville, NC 28803

Tele: (828)684-0736
Fax: (828)684-0584

DATE: 1-30-23
TO: BESCO
ATTN: Ryan Spierowski
FROM: Jeff Kilpatrick
RE: Asheville Airport-ATC Tower-CO#1 for 12-22-22 REV drawings

Ryan,

This change order is for the following fire alarm device additions on the 12-22-22 REV drawings:

- Add 5 duct detectors w addressable relays
- Add 2 iams for more sprinkler connections
- Add 1 high-amp addressable relay for door release connection (door hold open not included)
- Add 5 ceiling mtd speaker strobes
- Add 3 ceiling mtd strobe only devices

- Delete 3 wall mtd speaker-strobes
- Delete 3 wall mtd strobes

The proposal includes equipment, wire, installation, programming, testing, certification, revising the as-built drawings, shipping and handling, and taxes.

The proposal does not include electrical rough-in. BESCO to provide conduit and box to support the work.

- PRICE.....\$18,600

To accept this change order and revise BESCO PO # 220027-030 please sign where indicated and email to jeffrey.kilpatrick@jci.com We will add this amount to your original contract amount.

Thanks,

Jeff

Accepted:

DATE: _____

PRINT NAME: _____

SIGNED: _____

KOKOLAKIS



CONTRACTING

May 17, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

Project: Greater Asheville Regional Airport Authority ATCT & TRACON
Asheville, NC

SUBJECT: RCO#003r1 –Cast-in-Place Concrete Costs Associated with IFC Changes

Mr. Hinda,

Attached you will Kokolakis Contracting's itemized cost proposal No. 003r1 which encompasses the Cast-in-Place Concrete costs associated with the Changes from the initial bid set of documents to the "Issued for Construction Set" of documents.

Enclosed please find a detailed cost breakdown and back-up related to this change order, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a change order in the amount of **\$32,166.93**. ~~Kokolakis Contracting reserves its right to submit a claim for the costs arising out of the impact and delay to the contract caused by this change to the extend allowable by the Contract Documents, till a contract modification specific to this scope of work is issued and incorporated into the Contract~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

John Kokolakis
KOKOLAKIS CONTRACTING, INC.

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET
KC-245- Asheville Regional Airport New ATCT & Base Building



202 E. Center Street, Tarpon Springs, Florida 34689
 O: 727.942.2211

OWNER RFP # TBD
 KOKOLAKIS PROPOSAL # 3r1

TITLE Cast-In-Place Concrete Costs associated with IFC Changes

DATE 12-Jun-23

Description of Work	<u>Material</u> <u>Quantity</u>	<u>Unit</u> <u>Cost</u>	<u>Per</u>	<u>Total</u> <u>Material</u>	<u>Labor</u> <u>Factor</u>	<u>Per</u>	<u>Total</u> <u>Hours</u>	<u>Labor</u> <u>Rate</u>	<u>Total</u> <u>Labor</u>	<u>Total</u> <u>Cost</u>
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Fessler and Bowman Inc.										26,191.37
Sub-Total										\$26,191.37
TOTAL DIRECT COST										\$26,191.37
Kokolakis OH @			-10.00% 5%							-2,619.14
Kokolakis Profit @			-10.00% 5%							-2,881.05
Bond Rate			-1.50% 1%							-475.37
TOTAL PROPOSAL										-\$32,166.93

to be revised

Fessler & Bowman Inc
 10616 Westlake Drive
 Charlotte, North Carolina 28273
 Phone: +17044130700

Project: 23-014MW - Asheville Airport ATCT & TRACON
 146 Westfeldt Rd.
 Asheville, North Carolina 28732

DRAFT

Prime Contract Potential Change Order #001: CE #001 - Asheville Airport ATCT & Tracon - Design Changes from Rev.0 to IFC - Rev. #01

TO:	Kokolakis Contracting, Inc. 202 E. Center St. Tarpon Springs , Florida 34689	FROM:	Fessler & Bowman Inc 4099 Eagle's Nest Court Flushing, Michigan 48433
PCO NUMBER/REVISION:	001 / 0	CONTRACT:	KC-0245-22 - Asheville Airport ATCT & TRACON Prime Contract
REQUEST RECEIVED FROM:		CREATED BY:	Matthew Williams (Fessler & Bowman Inc)
STATUS:	Draft	CREATED DATE:	5/31/2023
REFERENCE:		PRIME CONTRACT CHANGE ORDER:	None
FIELD CHANGE:	No		
LOCATION:		ACCOUNTING METHOD:	Amount Based
SCHEDULE IMPACT:		PAID IN FULL:	No
		TOTAL AMOUNT:	\$26,191.37

POTENTIAL CHANGE ORDER TITLE: CE #001 - Asheville Airport ATCT & Tracon - Design Changes from Rev.0 to IFC - Rev. #01

CHANGE REASON: Design Development

POTENTIAL CHANGE ORDER DESCRIPTION: *(The Contract Is Changed As Follows)*

CE #001 - Asheville Airport ATCT & Tracon - Design Changes from Rev.0 to IFC

Please note the following change proposal is for the design changes associated with changing from the Bid set of construction documents through addendum #5 during time of proposal. This change is for the IFC documents received after receipt of LOI.

Please see the summarized changes below:

- Gen Yard Revisions; I.E. Footings, Walls, and MEP Isolation pad changes; Total Add of \$1,436.00
- Tracon SOG revisions; - increased SOG from 5" thick to 6" thick Total Add of \$13,386.05
- Pivot Gate S307; - IFC drawings added an entirely new footing detail for pivot gate Total Add of \$7,790.00
- Lightweight Concrete Materials for SOMD per RFI Response; per RFI-002, changed to 115pcf lightweight concrete at metal deck locations. Total Add of \$3,320.00

ATTACHMENTS:

#	Cost Code	Description	Type	Quantity	Units	Unit Cost	Subtotal
1	30-30500.130 - GENERAL YARD/DUMPSTER ENCLOSURES - FOUNDATIONS	General Yard Changes - Labor	Labor	17.0	hours	\$37.17	\$631.89
2	30-30500.130 - GENERAL YARD/DUMPSTER ENCLOSURES - FOUNDATIONS	General Yard Changes - Owned Equipment	Owned Equipment	1.0	ls	\$109.44	\$109.44
3	30-30500.150 - REDI-MIX CONCRETE MATERIAL: ALL	General Yard Changes - Lumber & Misc. Material	Materials	1.0	ls	\$694.67	\$694.67
4	30-30500.150 - REDI-MIX CONCRETE MATERIAL: ALL	Lightweight Concrete Material - Based on RFI Clarification	Materials	37.5	cy	\$88.53	\$3,320.00
5	35-993599.102 - DOWEL BASKETS	Tracon Design Changes - Dowel Basket Change	Materials	2145.0	lf	\$2.53	\$5,426.85



FESSLER & BOWMAN

PCO #001

6	30-30500.150 - REDI-MIX CONCRETE MATERIAL: ALL	Tracon Design Changes - Concrete Materials	Materials	40.0	cy	\$198.98	\$7,959.20
7	20-992099.101 - PROJ. SPECIFIC ITEM #1 [CHANGE NAME]	Pivot Gate Labor	Labor	90.0	hours	\$37.45	\$3,370.50
8	20-992099.101 - PROJ. SPECIFIC ITEM #1 [CHANGE NAME]	Pivot Gate Material	Materials	1.0	ls	\$3,064.49	\$3,064.49
9	20-992099.101 - PROJ. SPECIFIC ITEM #1 [CHANGE NAME]	Pivot Gate OEQ	Owned Equipment	1.0	ls	\$905.01	\$905.01
10	30-32000.125 - RESTEEL: INSTALL	Pivot Gate - Resteel Sub	SUBCONTRACTORS	1.0	ls	\$450.00	\$450.00
11	10-12900.025 - BOND: PAYMENT & PERFORMANCE	P&P Bond	Other	1.0	ls	\$259.32	\$259.32
Subtotal:							\$26,191.37
Grand Total:							\$26,191.37

Kokolakis Contracting, Inc.
 202 E. Center St.
 Tarpon Springs , Florida 34689

Fessler & Bowman Inc
 4099 Eagle's Nest Court
 Flushing, Michigan 48433

 SIGNATURE DATE

 SIGNATURE DATE

 SIGNATURE DATE



Number	Question	Fessler-Bowman Response
1	In general, provide breakdowns of applicable additional cost of labor, equipment, materials, products, etc. Lump Sums are not generally acceptable, unless some description of what built up to that LS.	Please note breakdown has been provided for the various IFC changes from the bid set. Each location where a change was made has been included and broken down into Labor, Materials, Equipment, Etc..
2	added cost. In this instance if floor area was XX SF, then 1" more topping would yield XX SF to yield CY of added concrete.	This is based on the SF of the Tracon building, and the additional materials are included in the change proposal as the thickness of the sog was increased from the bidset notes. It is not our intent to outline every drawing change included in our proposal as we intend all parties to review drawing changes. (Length X Width X Depth / 27 = CY).
3	John—hold off on recalculating your bullet "Gen Yard Revision", as the ASI that is coming out to confirm the 600 KW E-Genn will show that it is reverting back to most of the details of the IFB set.	Please note ASI-003 changes of General Yard include addition of (1) house keeping pad ≈20 SF, and an additional 28 SF for the Generator pad. Original bid set 152 SF, New drawings received on 5.9.23 is ≈181 SF.
4	Foundations	
4.A	Also define Pivot Gate OEQ who's the "owner" and what equipment is being furnished?	The OEQ for equipment is how our team applies the additional cost to budgets. For the installation of the pivot gates we must utilize equipment for the installation, and therefore the OEQ is how the additional cost is routed in Fessler-Bowmans budget. All PCO'S from Fessler-Bowman that require equipment will have indication of OEQ (Owned) or REQ (Rented) equipment.
4.B	We believe the unit line item 66- 24' pivot gate was all inclusive of gates, foundations, installation, and related electrical and comms to make the gate fully functional per the specification section SL-300	Incorrect. Sheet S-307 IFC documents added an entirely new details C1- Vertical Pivot Gate Foundations detailing the foundation requirements. This was not part of the line item 66.
5	Provide a breakdown that shows the quantity and price for each material as bid with the change in cost listed below showing the new quantity and price. Provide the same comparison for the labor and equipment required from what was bid to the changed amount for each item.	Fessler-Bowmans original IFC proposal included the additional labor, material, and equipment cost broken out per location. I am unsure what other changes are being requested. All quantity changes are provided for materials, and Fessler-Bowman dictates our field teams means & methods for installation. Any changes resulting in increased labor durations ultimately impacts our equipment budget concurrently.
6	List the relevant drawings and drawing dates for each item that corresponds to the item's listed bid price. Same for any specification related impacts.	Our IFC change proposal specifically indicates the changes to each area/location, and provides the cost impacts associated with each. It is not our teams intention to clearly outline each individual drawing with revisions from the bid documents. Please overlay the bid set of drawings with the IFC drawings and review the changes.
6.A	For Dowel Baskets, please explain why added cost	Please note with the additional cost for dowel baskets is tied to the concrete thickness changes. The dowel baskets are designed to be installed properly to the center (Midpoint) of the concrete elevation. With the change in concrete thickness there is an additional change in the dowel basket design.
6.B	Show SF / SY calculations for concrete changes	$\frac{\text{Length X Width X Depth}}{27} = \text{CY}$ $\frac{\text{SF x Depth of Concrete (in Feet)}}{27} = \text{CY}$ <p>Take the delta from the original to the new quantity.</p>
7	For the change to lightweight concrete: Provide the same as above showing the quantity, price, and labor that was bid for normal weight concrete versus the change in quantity, price, and labor listed for lightweight concrete.	Only change is for switching from Normal Weight Concrete to Lightweight concrete. Please note at time of proposal we carried the SOMD as normal weight concrete until specified. Deta is made up of switching to lightweight concrete + taxes/fees/
8	For specific "yard cost" when you are going to submit, same instructional parameters apply.	Please note changes of General Yard include addition of (1) house keeping pad ≈20 SF, and an additional 28 SF for the Generator pad. Original bid set 152 SF, New drawings received on 5.9.23 is ≈181 SF.
9	(Note for future) There is also a anticipated deduct for Pile Cap reinforcement steel (sheet S-111) from IFB to IFC, as steel was less in the IFC set- is this from the same Sub?	Overall the concrete reinforcement due to the revisions of the pile cap is 100 lbs less than the intial estimated weight.

KOKOLAKIS



CONTRACTING

September 12, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

Project: Greater Asheville Regional Airport Authority ATCT & TRACON
Asheville, NC

SUBJECT: RCO#004r1 –Costs associated with ASI-001R

Mr. Hinda,

Attached you will Kokolakis Contracting's itemized cost proposal No. 004r1 which encompasses the costs associated with ASI-001R. This cost proposal includes a credit back to owner for the material change from 1200a feeders, back to 1000a feeders. It also includes a cost for (2) additional breakers added in ASI001R to the panelboard schedule which weren't shown on the IFC drawings.

Enclosed please find a detailed cost breakdown and back-up related to this change order, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a deduct change order in the amount of **(\$22,462.18)**. ~~Kokolakis Contracting reserves its right to submit a claim for the costs arising out of the impact and delay to the contract caused by this change to the extent allowable by the Contract Documents, till a contract modification specific to this scope of work is issued and incorporated into the Contract.~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

John Kokolakis
KOKOLAKIS CONTRACTING, INC.

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET
KC-245- Asheville Regional Airport New ATCT & Base Building



202 E. Center Street, Tarpon Springs, Florida 34689
 O: 727.942.2211

OWNER RFP # TBD
 KOKOLAKIS PROPOSAL # 4r1

TITLE Besco Electric Costs associated with ASI001R

DATE 12-Sep-23

<u>Description of Work</u>	<u>Material</u> <u>Quantity</u>	<u>Unit</u> <u>Cost</u>	<u>Per</u>	<u>Total</u> <u>Material</u>	<u>Labor</u> <u>Factor</u>	<u>Per</u>	<u>Total</u> <u>Hours</u>	<u>Labor</u> <u>Rate</u>	<u>Total</u> <u>Labor</u>	<u>Total</u> <u>Cost</u>
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Besco Electrical										(20,118.39)
Sub-Total										(\$20,118.39)
TOTAL DIRECT COST										(\$20,118.39)
Kokolakis OH @			-10.00% 5%							
Kokolakis Profit @			-10.00% 5%							(2,011.84)
Bond Rate			-1.50% 1%							(331.95)
TOTAL PROPOSAL										(\$22,462.18)

to be revised



BESCO ELECTRICAL

Contract Modification Cost Proposal

Control No. COP #4
Revision No. _____

DATE: 04/19/2023

PROJECT: 220027-FL (TOWER NEW ATCT-TRACON FAC AVL)

DESCRIPTION Cost Change for ASI#001 breaker adds with updated and cleaned up panel schedules and 1line and Credit for material to change from 1200a feeders back to 1000a feeders

Special Note: None.

LABOR

Rates Effective 1/1/2023 - 12/31/2023		RATE	HOURS	
Estimated Manhours:		\$68.00	-226.12	(\$15,376.16)
Estimated Manhours (Premium Labor)		\$34.00	0.00	\$0.00
Estimated Manhours (Supervision Labor)		\$80.00	0.00	\$0.00
Labor Subtotal				(\$15,376.16)
Project Management:		\$85.00	1.00	\$85.00
Estimator:		\$75.00	0.00	\$0.00
Mgmt. Subtotal				\$85.00
TOTAL LABOR				(\$15,291.16)

MATERIAL

Material credit for change back to 1000a:				(\$18,120.01)
Miscellaneous Materials:			0.00%	\$0.00
Quoted Material (BSE Supply):				\$16,293.00
Freight:				\$0.00
SUBTOTAL				(\$1,827.01)
T/O Mat'l Escalation		0.00%	1 Year	\$0.00
State Sales Tax North Carolina			7.00%	(\$127.89)
TOTAL MATERIAL				(\$1,954.90)

EQUIPMENT

Construction Equipment:				\$0.00
Mobilization/Demobilization:				\$0.00
TOTAL EQUIPMENT				\$0.00

OTHER

Other Costs:			HOURS	\$0.00
TOTAL OTHER COSTS				\$0.00



BESCO ELECTRICAL

Contract Modification Cost Proposal

SUBTOTAL		SUBTOTAL DIRECT COSTS	(\$17,246.06)
		Overhead & Profit	10.00% (\$1,724.61)
		Home Office Overhead	0.00% \$0.00
		Corporate Insurances	0.00% \$0.00
		Contingency	0.00% \$0.00
		Profit	5.00% (\$948.53)
		JOB SUBTOTAL (Minus Subcontracts)	(\$19,919.20)

SUBCONTRACT			
	Subcontracts ():		\$0.00
			\$0.00
		Subtotal Subcontract	\$0.00
	Subcontract Mark-Up:	15.00%	\$0.00
		TOTAL SUBCONTRACT	\$0.00

		JOB SUBTOTAL	(\$19,919.20)
		TOTAL SUBCONTRACT	\$0.00
		Bond Premium	1.00% (\$199.19)
		TOTAL REQUESTED	(\$20,118.39)

Submitted By: Ryan Spierowski Additional Time Required None

ATTACHMENTS
 Subcontractor Documentation
 Reference Documentation

NOTES

1. This Proposal does not contain any costs related to extension of contract time, nor acceleration of performance if required to maintain contract time, due to addition of this work.
2. This proposal will remain valid for thirty (30) days.

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
3"	PVC SCH 40	430.00	FEET	3,440.00	64.5000
3 1/2"	PVC SCH 40	840.00	FEET	9,618.00	138.6000
4"	PVC SCH 40	-1,640.00	FEET	-18,040.00	-295.2000
3 1/2"	EMT	120.00	FEET	2,379.00	21.6000
4"	EMT	-160.00	FEET	-2,096.00	-36.0000
3"	PVC SCH 40 90 ELBOW	8.00	EACH	113.60	3.6000
3 1/2"	PVC SCH 40 90 ELBOW	12.00	EACH	233.70	5.4000
4"	PVC SCH 40 90 ELBOW	-22.00	EACH	-536.25	-13.2000
3"	GRC 90 ELBOW	8.00	EACH	349.60	11.4000
3 1/2"	GRC 90 ELBOW	12.00	EACH	840.60	18.9000
4"	GRC 90 ELBOW	-20.00	EACH	-1,652.50	-36.0000
5"	GRC 90 ELBOW	-8.00	EACH	-1,440.00	-16.8000
3 1/2"	EMT 90 ELBOW	36.00	EACH	3,570.30	11.8800
4"	EMT 90 ELBOW	-48.00	EACH	-3,649.20	-17.2800
3"	PVC COUPLING	8.00	EACH	20.00	2.0400
3 1/2"	PVC COUPLING	12.00	EACH	33.00	3.6000
4"	PVC COUPLING	-22.00	EACH	-84.15	-6.9300
3"	PVC ADPT/FEMALE	8.00	EACH	27.00	2.4000
3 1/2"	PVC ADPT/FEMALE	12.00	EACH	52.80	3.6000
4"	PVC ADPT/FEMALE	-22.00	EACH	-99.55	-8.2500
3 1/2"	EMT STL RT INS CONN	18.00	EACH	584.10	7.2900
4"	EMT STL RT INS CONN	-24.00	EACH	-759.60	-10.8000
3 1/2"	EMT STEEL COMP COUP	48.00	EACH	1,598.40	17.2800
4"	EMT STEEL COMP COUP	-64.00	EACH	-1,668.80	-25.9200
3"	GRC COUPLING	16.00	EACH	440.80	3.6000
3 1/2"	GRC COUPLING	24.00	EACH	889.80	5.7600
4"	GRC COUPLING	-44.00	EACH	-1,623.60	-11.2200
3"	X 12 NIPPLE	8.00	EACH	120.00	2.4000
3 1/2"	X 12 NIPPLE	18.00	EACH	475.65	5.4000
4"	X 12 NIPPLE	-19.00	EACH	-628.19	-7.1250
5"	X 12 NIPPLE	-8.00	EACH	-400.00	-6.6000
3"	LOCKNUT	4.00	EACH	10.70	0.4200
3 1/2"	LOCKNUT	42.00	EACH	123.90	4.4100
4"	LOCKNUT	-48.00	EACH	-252.00	-5.7600
3 1/2"	PLASTIC BUSHINGS	15.00	EACH	44.62	16.8750
4"	PLASTIC BUSHINGS	-17.00	EACH	-60.77	-21.6750
3"	BONDING BUSHINGS-INS	8.00	EACH	137.30	9.0000
3 1/2"	BONDING BUSHINGS-INS	24.00	EACH	483.00	30.6000
4"	BONDING BUSHINGS-INS	-36.00	EACH	-806.40	-51.3000
3"	UNISTRUT STRAP	14.00	EACH	29.40	1.0500
3 1/2"	UNISTRUT STRAP	54.00	EACH	120.15	4.0500
4"	UNISTRUT STRAP	-79.00	EACH	-185.65	-5.9250
3"	LIQUIDTITE CONDUIT	36.00	FEET	520.20	5.4000
4"	LIQUIDTITE CONDUIT	-24.00	FEET	-529.20	-4.3200
3"	LIQUIDTITE ANGLE CON	6.00	EACH	1,131.15	2.7000
4"	LIQUIDTITE ANGLE CON	-4.00	EACH	-946.20	-2.1000
3"	LIQUIDTITE STR CONN	6.00	EACH	872.10	1.8000

NOTES

Item				Material	Labor
Size	Item Desc	Qty	UOM	Mat Ext	Lbr Ext
4"	LIQUIDTITE STR CONN	-4.00	EACH	-680.00	-1.8000
	NYLON LINE	-450.00	FEET	-11.25	-0.6750
2.	THHN STR CU	62.00	FEET	142.60	0.9300
2/0	THHN STR CU	1,036.00	FEET	3,885.00	24.8640
3/0	THHN STR CU	-296.00	FEET	-1,406.00	-8.8800
4/0	THHN STR CU	-1,320.00	FEET	-7,755.00	-43.5600
350	THHN STR CU	-7,120.00	FEET	-67,640.00	-341.7600
500	THHN STR CU	5,864.00	FEET	80,630.00	369.4320
3/0	XHHW STR CU	-560.00	FEET	-4,396.00	-16.8000
350	XHHW STR CU	-2,592.00	FEET	-40,824.00	-124.4160
500	XHHW STR CU	1,944.00	FEET	27,945.00	122.4720
3X3	INTERMEDIATE SPACER	86.00	EACH	338.63	2.5800
4X3	INTERMEDIATE SPACER	-160.00	EACH	-590.00	-4.8000
3X3	BASE SPACER	86.00	EACH	318.20	2.5800
4X3	BASE SPACER	-160.00	EACH	-612.00	-4.8000
12W X 36D	TRENCHER DITCHING	-186.67	FEET	-116.67	-6.7200
12W X 36D	BACKFILL TRENCHER	-186.67	FEET	-116.67	-6.7200
	6" WARNING TAPE MAG.	-186.67	FEET	-32.67	-11.2000
Grand Totals				-18,120.01	-226.1230

Quotation

Q2C Number: 45009869	Quote Number: 1	Change Order Rev Number: 6
-----------------------------	------------------------	-----------------------------------

Project Name: Greater Asheville Regional Airport

Project Sub-Name:

Project Location: Fletcher, NC

Quote Name: BREAKER TRIPS

Through Addenda Number: 1

Bid Date: 1/1/1901

Consultant / Specifier: BESCO ELECTRIC CORPORATION

Contractor / Installer: BESCO ELECTRIC CORPORATION

Sales Representative: TIMOTHY SMITH

Conditions of Sale

This Quotation is subject to Schneider Electric USA, Inc.'s published Conditions of Sale

Payment Terms: SPECIAL TERMS: Discount 0% 0 / Net 30th

Billing Type(s):

Currency: US DOLLARS

Quote Markings

PO 5502183251

Q2C Number: 45009869

Quote Number: 1

Change Order Rev Number: 6

Project Name: Greater Asheville Regional Airport

Quote Name: BREAKER TRIPS

Item No.	Qty.	Catalog Number / Details
004-00	1	<p>Designation: GDPH ILINE MB PNLB (INT BOX TRIM) - A I-Line Panelboard Consisting of 480Y/277V 3Ph 4W 60Hz SCCR: 35kA Fully Rated Suitable For Use As Service Entrance UL Single Main: 1200AS/1000AT/3P PG Circuit Breaker 80% Rated Main Trip Function: LSIG Main Trip Unit: Ammeter Trip Unit Main Acc: Alarm Switch 1 - 1A/1B Contact - Standard Main Acc: Contact 1A/1B - Form C Main Acc: Key Interlock Incoming Conductors: 1 - (4) 3/0 - 500kcmil Bus: 1200A Rated Copper: Tin Plated CU Ground Bar Bus Application Rating: 1000A/sqin 108" of Mounting Inches Type 1, Incoming: Bottom Trim: Four-Piece Surface Box Cat No: Special Front Cat No: Special Ref. Drawing: PBA414 **SPL PBA REQ'D Type: HCR Feeders: 1 - SL1200P5 SFLK Feeds Next Panel 1 - 1200AS/1000AT/3P PG Ammeter LSIG 80% ,AX 1AB,KI,AS STD 1 - 50A/3P HG AX,HPL,AS STD 1 - 100AS/100AT/3P HG AX 1AB,HLO Fixed Off/On,Std. LSI 80% ,AS STD 1 - 100A/3P HG AX,HPL,AS STD Optional Features: Ship Completely Assembled,Increase Left Gutter 14",Copper Solid Neutral,Seismic Qualification - IBC/ASCE7/CBC/NBCC,Temporary Fully Assembled Lead Time Extension,Copper Ground Bar,Standard Mains and Feeders Mechanically Restrained Branch User Placement Special: (40) WIRED TERMINAL BLOCKS Standard Nameplate: Engraved as Follows Line 1: GDPH Size: 3.50" Wide x 1.00" High (Std) Color: White Surface / Black Letters Plastic/Adhesive - Screw-on</p> <p>Ship Id: 01 Estimated On-site Dt: 3/4/2024</p>
128-00	CANCLD	<p>Designation: GDPH ILINE ML PNLB (INT BOX TRIM) - B I-Line Panelboard</p> <p>Ship Id: 01 Estimated On-site Dt: 3/11/2024</p>
142-00	1	<p>Designation: GDPH ILINE ML PNLB (INT BOX TRIM) - B I-Line Panelboard Consisting of 480Y/277V 3Ph 4W 60Hz SCCR: 35kA Fully Rated</p>

Q2C Number: 45009869	Quote Number: 1	Change Order Rev Number: 6
Project Name: Greater Asheville Regional Airport		Quote Name: BREAKER TRIPS

Item No.	Qty.	Catalog Number / Details
		<p>Main Lug Only: 1200A Suitable For Use As Service Entrance UL Incoming Conductors: 1 - (4) 3/0 - 500kcmil Bus: 1200A Rated Copper: Tin Plated CU Ground Bar Bus Application Rating: 1000A/sqin 108" of Mounting Inches Type 1, Incoming: Top Trim: Four-Piece Surface Box Cat No: Special Front Cat No: Special Ref. Drawing: PBA414 **SPL PBA REQ'D Type: HCR Feeders: 1 - SL1200P5 SFLK Feeds Panel 1 - 1000AS/1000AT/3P PG Ammeter LSI 80% ,AX 1AB,HLO Fixed Off/On,AS STD 2 - 1200AS/1000AT/3P PG Ammeter LSI 80% ,AX 1AB,HLO Fixed Off/On,AS STD Optional Features: Ship Completely Assembled,Increase Right Gutter 14",Copper Solid Neutral,Seismic Qualification - IBC/ASCE7/CBC/NBCC,Temporary Fully Assembled Lead Time Extension,Copper Ground Bar,Standard Mains and Feeders Mechanically Restrained Branch User Placement Special: (40) WIRED TERMINAL BLOCKS Standard Nameplate: Engraved as Follows Line 1: GDPH Size: 3.50" Wide x 1.00" High (Std) Color: White Surface / Black Letters Plastic/Adhesive - Screw-on</p>
		<p>Estimated days to ship excluding transit: 247 working days after customer release to manufacture. See Conditions of Sale.</p>
007-00	1	<p>Designation: EDPH ILINE MB PNLB (INT BOX TRIM) I-Line Panelboard Consisting of 480Y/277V 3Ph 4W 60Hz SCCR: 35kA Fully Rated Single Main: 1200AS/1000AT/3P PG Circuit Breaker 80% Rated Main Trip Function: LSI Main Trip Unit: Ammeter Trip Unit Main Acc: Alarm Switch 1 - 1A/1B Contact - Standard Main Acc: Contact 1A/1B - Form C Main Acc: Key Interlock Incoming Conductors: 1 - (4) 3/0 - 500kcmil Bus: 1200A Rated Copper: Tin Plated CU Ground Bar Bus Application Rating: 1000A/sqin 108" of Mounting Inches Type 1, Incoming: Bottom Trim: Four-Piece Surface Box Cat No: Special Front Cat No: Special Ref. Drawing: PBA414 **SPL PBA REQ'D Type: HCR Feeders: 1 - 400AS/400AT/3P LG Ammeter LSI 80% ,AX 1AB,HLO Fixed Off/On,AS STD</p>

Q2C Number: 45009869	Quote Number: 1	Change Order Rev Number: 6
Project Name: Greater Asheville Regional Airport		Quote Name: BREAKER TRIPS

Item No.	Qty.	Catalog Number / Details
		1 - 600AS/600AT/3P LG Ammeter LSI 80% ,AX 1AB,HLO Fixed Off/On,AS STD 1 - 1200AS/1000AT/3P PG Ammeter LSI 80% ,AX 1AB,KI,AS STD 1 - 50A/3P HG AX,HPL,AS STD 3 - 70A/3P HG AX,HPL,AS STD 2 - 100A/3P HG AX,HPL,AS STD 1 - 175A/3P JG AX,HPL,AS STD 2 - 250AS/250AT/3P JG Ammeter LSI 80% ,AX 1AB,HLO Fixed Off/On,AS STD Optional Features: Ship Completely Assembled,Increase Left Gutter 14",Copper Solid Neutral,Seismic Qualification - IBC/ASCE7/CBC/NBCC,Temporary Fully Assembled Lead Time Extension,Copper Ground Bar,Standard Mains and Feeders Mechanically Restrained Branch User Placement Special: (90) WIRED TERMINAL BLOCKS Standard Nameplate: Engraved as Follows Line 1: EDPH Size: 3.50" Wide x 1.00" High (Std) Color: White Surface / Black Letters Plastic/Adhesive - Screw-on Ship Id: 01 Estimated On-site Dt: 3/11/2024
013-00	1	Designation: GEN AUX NQ MB PNLB (INT ENCL) NQ Panelboard Consisting of 208Y/120V 3Ph 4W 60Hz SCCR: 22kA Fully Rated Single Main: 100A/3P QOB-VH Circuit Breaker Main Acc: Padlock Att Fixed Off/On Incoming Conductors: 1 - #4 - 2/0 AWG Bus: 100A Rated Copper: Silver/Tin Plated CU Ground Bar Bus Application Rating: 1000A/sqin 18 Circuit Interior Type 3R/4/4X/5/12 Stainless Steel Box: 26H x 20W x 6.5D Incoming: Bottom Trim w/ Box Box Cat No: MH26WPSSULNF Ref. Drawing: PBA711SS Feeders: 7 - 20A/1P QOB-VH HPL 5 - 20A/1P QOB-VH Prepared Space 1 - 30A/3P QOB-VH Optional Features: Ship Completely Assembled,Copper Solid Neutral,Seismic Qualification - IBC/ASCE7/CBC/NBCC,Copper Ground Bar Branch User Placement Group User Placement Standard Nameplate: Engraved as Follows Line 1: GEN AUX Size: 3.50" Wide x 1.00" High (Std) Color: White Surface / Black Letters Plastic/Adhesive - Screw-on

Q2C Number: 45009869

Quote Number: 1

Change Order Rev Number: 6

Project Name: Greater Asheville Regional Airport

Quote Name: BREAKER TRIPS

Item	Qty.	Catalog Number / Details
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Ship Id: 01 Estimated On-site Dt: 9/19/2023

Change to Total Authorized: 16,293.00

ATS PRIORITY SEQUENCE:

UPON THE LOSS OF NORMAL UTILITY POWER THE ATS'S SHALL SWITCH FROM THE NORMAL UTILITY POWER TO GENERATOR UTILITY POWER WITH THE FOLLOWING PRIORITY:

1. ATS FIRE PUMP
2. ATS-FLS
3. ATS-ELEVATOR
4. ATS

IN THE EVENT OF A GENERATOR OVERLOAD CONDITION, THE LOADS SHOULD BE DISCONNECTED FROM GENERATOR POWER IN REVERSE ORDER (4.3.2).

SHEET NOTES(E-602):

1. REFER TO E-601, E-602, AND E-603 FOR ELECTRICAL GENERAL NOTES, ABBREVIATIONS & LEGEND.
2. REFER TO E-601 FOR ELECTRICAL FEEDER SCHEDULE.
3. REFER TO E-604 FOR TRACON GROUNDING RISER DIAGRAM.
4. PANELBOARDS, SERVICE ENTRANCE SWITCHES, SWITCHBOARDS, DRY TYPE 480/208V/120V TRANSFORMERS, STATIC TRANSFER SWITCHES, AUTOMATIC TRANSFER SWITCHES(PARTIAL), AND EPMS EQUIPMENT SHALL BE CONTRACTOR FURNISHED, CONTRACTOR INSTALLED.
5. GENERATOR, AUTOMATIC TRANSFER SWITCHES(PARTIAL) UNINTERRUPTIBLE POWER SUPPLIES, UPS BATTERIES AND BATTERY RACKS, AND LOAD BANKS SHALL BE FAA FURNISHED, CONTRACTOR INSTALLED. CONTRACTOR SHALL ACCEPT DELIVERY, STORE, PROTECT FROM DAMAGE, AND INSTALL THIS EQUIPMENT. BELOW IS A LIST OF ITEMS THAT SHALL BE PURCHASED BY THE FAA AND INSTALLED BY THE CONTRACTOR AS SHOWN ON E-602.
 - GENERATOR
 - LOAD BANK-GEN
 - ATS BYPASS ISOLATION
 - UPS
 - UPS BATTERY STRING
 - UPS-MBP
 - LOAD BANK-UPS
6. PROVIDE LOAD SIDE FIRE PUMP MOTOR WIRING PER MANUFACTURER'S RECOMMENDATIONS.
7. ALL SPD SHALL MEET THE REQUIREMENTS OF FAA-STD-019F AND UL 1449, 5TH EDITION REQUIREMENTS. CIRCUIT FROM THE FIRE PUMP TRANSFER SWITCH SHALL BE LISTED AS HAVING MINIMUM 1-HOUR FIRE RESISTANCE RATING.
8. ALL FEEDERS FOR FIRE LIFE SAFETY 'FLS' SHALL BE 2 HOUR RATED. ALL FEEDERS FOR THE ELEVATOR 'ELEV' SHALL BE 2 HOUR RATED. ALL FEEDERS FOR THE FIRE PUMP 'FP' SHALL BE 2 HOUR RATED.

KEYNOTES(E-602):

1. EPO TO SERVE SESH. 120V SHUNT FEATURE TO BE CIRCUITED TO CRITICAL (UPS) POWER. REFER TO E-401 ENLARGED FLOOR PLANS FOR CIRCUIT INFORMATION. FUNCTIONALITY INCLUDES SERVING AS MOTOR OPERATED RECLOSER.
2. EPO TO SERVE GENERATOR. 120V SHUNT FEATURE TO BE CIRCUITED TO CRITICAL (UPS) POWER. REFER TO E-401 ENLARGED FLOOR PLANS FOR CIRCUIT INFORMATION.
3. EPO TO SERVE UPS. 120V SHUNT FEATURE TO BE CIRCUITED TO CRITICAL (UPS) POWER. REFER TO E-401 ENLARGED FLOOR PLANS FOR CIRCUIT INFORMATION.
4. PROVIDE MAIN CIRCUIT BREAKER WITH GROUND FAULT PROTECTION.
5. PROVIDE FACTORY INSTALLED MAIN BONDING JUMPER.
6. TO EDPH1-CAB. REFER TO ATCT ONE-LINE DRAWING ON SHEET E-603.
7. TO T-UDPL-CAB-DS. REFER TO ATCT ONE-LINE DRAWING ON SHEET E-603.
8. TO FLSDHP1-CAB. REFER TO ATCT ONE-LINE DRAWING ON SHEET E-603.
9. LOCKABLE FOUR-POLE OPEN TRANSITION. REFER TO SPECIFICATION 26 36 00 TRANSFER SWITCHES.
10. LOCKABLE THREE-POLE MANUAL TRANSFER SWITCH. REFER TO SPECIFICATION 23 36 00 TRANSFER SWITCHES.
11. REFER TO SHEET ASIE-509 FOR UPS REMOTE ANNUNCIATOR WIRING DETAILS AND CUE-509 UPS SYSTEM BATTERY SHUNT TRIP CONTROL CIRCUIT DETAILS.
12. ADJUST LONG TIME TRIP SETTINGS OF LSI9 BREAKER TO 1000A.

SHEET NOTES(E-603):

1. REFER TO E-601, E-602, AND E-603 FOR ELECTRICAL GENERAL NOTES, ABBREVIATIONS & LEGEND.
2. REFER TO E-601 FOR ELECTRICAL FEEDER SCHEDULE.
3. REFER TO E-605 FOR TOWER GROUNDING RISER DIAGRAM.
4. PANELBOARDS, SERVICE ENTRANCE SWITCHES, SWITCHBOARDS, DRY TYPE 480/208V/120V TRANSFORMERS, STATIC TRANSFER SWITCHES, AUTOMATIC TRANSFER SWITCHES(PARTIAL), AND EPMS EQUIPMENT SHALL BE CONTRACTOR FURNISHED, CONTRACTOR INSTALLED.
5. ALL ELECTRICAL EQUIPMENT AND ASSOCIATED CONDUIT AND WIRING SHALL BE CFCI UNLESS EXPLICITLY STATED OTHERWISE.
6. ALL SPD SHALL MEET THE REQUIREMENTS OF FAA-STD-019F AND UL 1449, 5TH EDITION REQUIREMENTS. CIRCUIT FROM THE FIRE PUMP TRANSFER SWITCH SHALL BE LISTED AS HAVING MINIMUM 1-HOUR FIRE RESISTANCE RATING.
7. ALL FEEDERS FOR FIRE LIFE SAFETY 'FLS' SHALL BE 2 HOUR RATED. ALL FEEDERS FOR THE ELEVATOR 'ELEV' SHALL BE 2 HOUR RATED. ALL FEEDERS FOR THE FIRE PUMP 'FP' SHALL BE 2 HOUR RATED.

KEYNOTES(E-603):

1. TO EDPH. REFER TO BASE & TRACON ONE-LINE ON SHEET E-602.
2. TO UDPH. REFER TO BASE & TRACON ONE-LINE ON SHEET E-602.
3. TO FLSDHP1. REFER TO BASE & TRACON ONE-LINE ON SHEET E-602.



CLIENT INFORMATION

Asheville
REGIONAL AIRPORT

PROJECT NAME
GREATER ASHEVILLE
REGIONAL AIRPORT
AUTHORITY ATCT &
TRACON

146 WESTFELDT RD. MILLS
RIVER, NC 28752

DATE	DESCRIPTION
04/17/2022	DATE
12/21/2022	DATE
ARCHITECT/SUPPLIER/GENERAL CONTRACTOR	DESCRIPTION
BY	DESCRIPTION

DESIGNED BY: BWE
DRAWN BY: TCB
CHECKED BY: JMS
SUBMITTED BY: RCJ
DATE: 21 DECEMBER 2022
PROJECT #: 121250

SHEET TITLE
TRACON
ONE-LINE
DIAGRAM NOTES

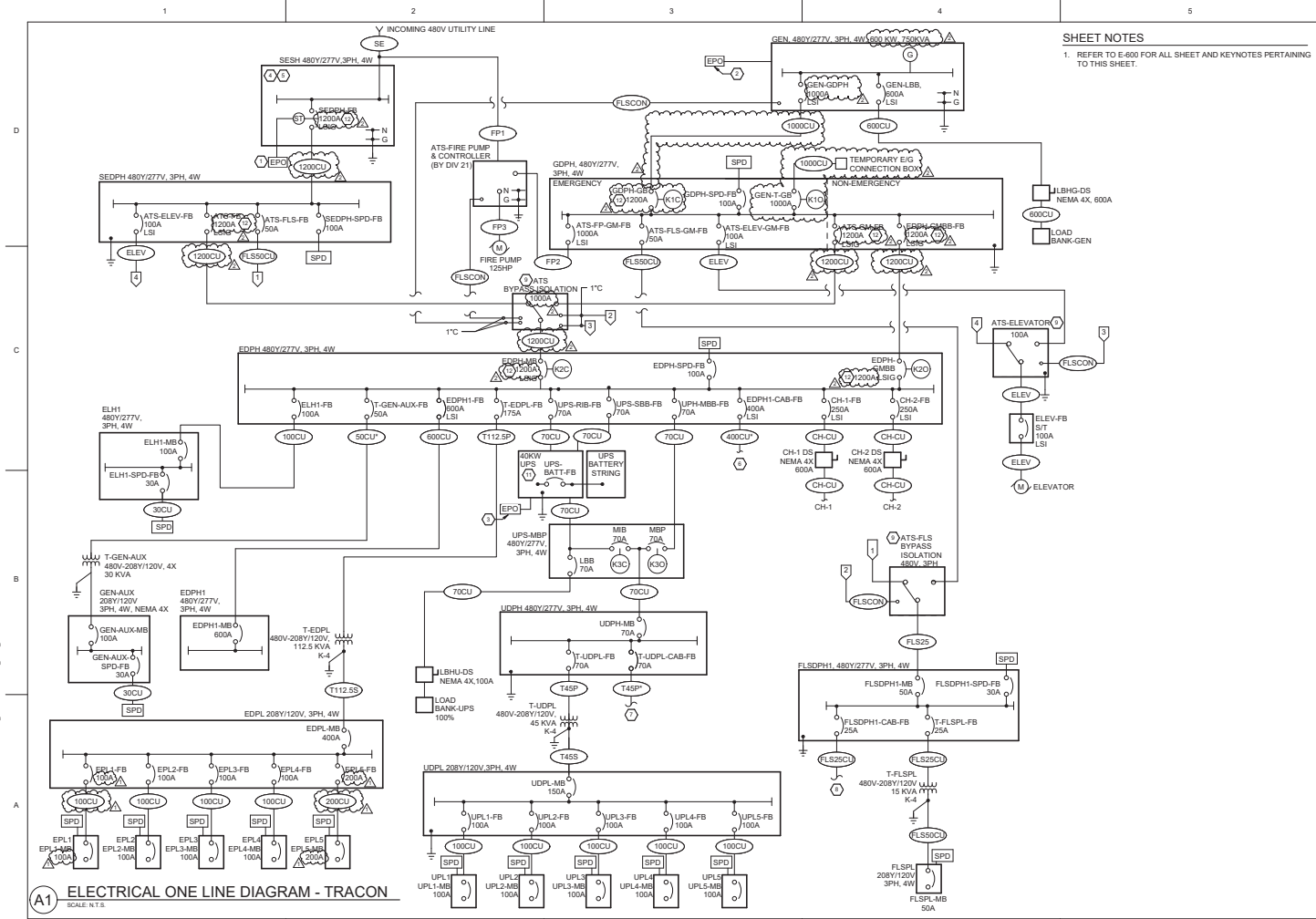
FOR OFFICIAL USE ONLY
PUBLIC AVAILABILITY TO BE DETERMINED UNDER E.O. 13526
SHEET NUMBER
E-600

ORIGINAL SHEET SIZE:
22" X 34"

ISSUED FOR CONSTRUCTION

4/17/2022 12:27:10 PM B:\180_121250\1\A\1\CT\TRACON\1\21250_A1_1\CT\TRACON_ELEC_02.rvt

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SHEET NOTES
 1. REFER TO E-600 FOR ALL SHEET AND KEYNOTES PERTAINING TO THIS SHEET.

POND
 3500 Parkway Lane
 Suite 500
 Peachtree Corners
 Georgia 30092



CLIENT INFORMATION
Asheville
 RESTAURANT AIRPORT

PROJECT NAME
 GREATER ASHEVILLE
 REGIONAL AIRPORT
 AUTHORITY ATCT &
 TRACON

146 WESTFIELD RD. MILLS
 RIVER, NC 28752

DESIGNED BY: BWE
 DRAWN BY: TCB
 CHECKED BY: JMS
 SUBMITTED BY: RCJ
 DATE: 21 DECEMBER 2022
 PROJECT #: 121250

SHEET TITLE
 ELECTRICAL ONE-LINE
 DIAGRAM-TRACON

FOR OFFICIAL
 USE ONLY
 PUBLIC AVAILABILITY TO BE
 DETERMINED UNDER 16 CFR 152

E-602
 ORIGINAL SHEET SIZE
 22" X 34"

ISSUED FOR CONSTRUCTION

DISTRIBUTION PANEL: SESH

LOCATION: ELECTRICAL...
MOUNTING: FLOOR
ENCLOSURE: NEMA 1
MAINS RATING: 70A-MC
VOLTAGE: 480Y/277
PHASES: 3
WIRES: 4
SCCR RATING: 35,000

CKT	CIRCUIT DESCRIPTION	POLES	TRIP RATING	LOAD	COMMENTS
1	ATS-EP-FB	3	100 A	778.4 kVA	SEE ADJUST TRIP TO 100A
NOTES: MCB SHALL BE LSCC ADJUST TRIP TO 100A					
LOAD CLASSIFICATION:		CONNECTED LOAD	ESTIMATED DEMAND	PANEL TOTALS	
LTG		14.33 kVA	14.33 kVA	TOTAL CONN. LOAD	178.44 kVA
Motor		838.76 kVA	668.38 kVA	TOTAL EST. DEMAND LOAD	177.02 kVA
Other		0.00 kVA	0.00 kVA	TOTAL CONN. CURRENT	808 A
Power		55.00 kVA	55.00 kVA	TOTAL EST. DEMAND CURRENT	347 A
Signal		10.58 kVA	10.58 kVA	TOTAL EST. DESIGN CURRENT	347 A
Resp - Specific Appliance or Load		7.48 kVA	7.48 kVA		
Resp - General Purpose		52.02 kVA	31.01 kVA		

DISTRIBUTION PANEL: GDPH

LOCATION: ELECTRICAL...
MOUNTING: FLOOR
ENCLOSURE: NEMA 1
MAINS RATING: 70A-MC
VOLTAGE: 480Y/277
PHASES: 3
WIRES: 4
SCCR RATING: 35,000

CKT	CIRCUIT DESCRIPTION	POLES	TRIP RATING	LOAD	COMMENTS
1	ATS-EP-GM-FB	3	100 A	129.7 kVA	LSCC
2	ATS-EP-GM-FB	3	100 A	20.7 kVA	
3	ATS-ELEV-GM-FB	3	100 A	25.5 kVA	
4	ATS-GM-FB	3	100 A	135.8 kVA	SEE ADJUST TRIP TO 100A
5	ATS-GM-FB	3	100 A	23.0 kVA	SEE ADJUST TRIP TO 100A
6	GEN-FB	3	100 A	0.0 kVA	
7	GEN-FB	3	100 A	0.0 kVA	
8					
9					
10					
11					
12					
NOTES: MCB SHALL BE LSCC ADJUST TRIP TO 100A					
LOAD CLASSIFICATION:		CONNECTED LOAD	ESTIMATED DEMAND	PANEL TOTALS	
LTG		14.33 kVA	14.33 kVA	TOTAL CONN. LOAD	100.13 kVA
Motor		788.47 kVA	600.89 kVA	TOTAL EST. DEMAND LOAD	110.54 kVA
Other		0.00 kVA	0.00 kVA	TOTAL CONN. CURRENT	1000 A
Power		55.00 kVA	55.00 kVA	TOTAL EST. DEMAND CURRENT	1100 A
Signal		10.58 kVA	10.58 kVA	TOTAL EST. DESIGN CURRENT	1100 A
Resp - Specific Appliance or Load		7.48 kVA	7.48 kVA		
Resp - General Purpose		52.02 kVA	31.01 kVA		

SHEET NOTES

1. REFER TO E-001, E-002, AND E-003 FOR ELECTRICAL GENERAL NOTES, ABBREVIATIONS & LEGEND.

DISTRIBUTION PANEL: SEDPH

LOCATION: ELECTRICAL...
MOUNTING: FLOOR
ENCLOSURE: NEMA 1
MAINS RATING: 70A-MC
VOLTAGE: 480Y/277
PHASES: 3
WIRES: 4
SCCR RATING: 35,000

CKT	CIRCUIT DESCRIPTION	POLES	TRIP RATING	LOAD	COMMENTS
1	ATS-ELEV-FB	3	100 A	22.9 kVA	SEE ADJUST TRIP TO 100A
2	ATS-FB	3	100 A	10.5 kVA	SEE ADJUST TRIP TO 100A
3	ATS-FB	3	100 A	20.1 kVA	
4	SECOP-EP-FB	3	100 A	0.0 kVA	
5					
6					
7					
8					
9					
10					
NOTES: MCB SHALL BE LSCC ADJUST TRIP TO 100A					
LOAD CLASSIFICATION:		CONNECTED LOAD	ESTIMATED DEMAND	PANEL TOTALS	
LTG		14.33 kVA	14.33 kVA	TOTAL CONN. LOAD	178.44 kVA
Motor		838.76 kVA	668.38 kVA	TOTAL EST. DEMAND LOAD	177.02 kVA
Other		0.00 kVA	0.00 kVA	TOTAL CONN. CURRENT	808 A
Power		55.00 kVA	55.00 kVA	TOTAL EST. DEMAND CURRENT	347 A
Signal		10.58 kVA	10.58 kVA	TOTAL EST. DESIGN CURRENT	347 A
Resp - Specific Appliance or Load		7.48 kVA	7.48 kVA		
Resp - General Purpose		52.02 kVA	31.01 kVA		

DISTRIBUTION PANEL: EDPH

LOCATION: ELECTRICAL...
MOUNTING: FLOOR
ENCLOSURE: NEMA 1
MAINS RATING: 70A-MC
VOLTAGE: 480Y/277
PHASES: 3
WIRES: 4
SCCR RATING: 35,000

CKT	CIRCUIT DESCRIPTION	POLES	TRIP RATING	LOAD	COMMENTS
1	TS-EN-AUX-FB	3	100 A	0.0 kVA	
2	EPCH-EP-FB	3	100 A	0.0 kVA	
3	EDPH-FB	3	100 A	208.4 kVA	LSI
4	EDPH-FB	3	175 A	83.8 kVA	
5	UPH-IMP-FB	3	70 A	0.0 kVA	
6	UPH-IMP-FB	3	70 A	0.0 kVA	
7	UPH-IMP-FB	3	70 A	14.1 kVA	
8	EDPH-CAB-FB	3	400 A	208.4 kVA	LSI
9	CHK-1-FB	3	250 A	118.4 kVA	LSI
10	CHK-2-FB	3	250 A	118.4 kVA	LSI
11	ELR1-FB	3	100 A	0.0 kVA	
12	SPD	3	100 A	0.0 kVA	
13					
14					
NOTES: MCB SHALL BE LSCC ADJUST TRIP TO 100A					
LOAD CLASSIFICATION:		CONNECTED LOAD	ESTIMATED DEMAND	PANEL TOTALS	
LTG		14.30 kVA	14.30 kVA	TOTAL CONN. LOAD	175.87 kVA
Motor		606.12 kVA	497.71 kVA	TOTAL EST. DEMAND LOAD	144.88 kVA
Other		0.00 kVA	0.00 kVA	TOTAL CONN. CURRENT	885 A
Power		31.42 kVA	31.42 kVA	TOTAL EST. DEMAND CURRENT	885 A
Signal		10.58 kVA	10.58 kVA	TOTAL EST. DESIGN CURRENT	885 A
Resp - Specific Appliance or Load		7.48 kVA	7.48 kVA		
Resp - General Purpose		52.02 kVA	31.01 kVA		

DISTRIBUTION PANEL: UDPH

LOCATION: ELECTRICAL...
MOUNTING: FLOOR
ENCLOSURE: NEMA 1
MAINS RATING: 70A-MC
VOLTAGE: 480Y/277
PHASES: 3
WIRES: 4
SCCR RATING: 35,000

CKT	CIRCUIT DESCRIPTION	POLES	TRIP RATING	LOAD	COMMENTS
1	FUOP-FB	3	70 A	2.0 kVA	
2	FUOP-CAB-OS	3	70 A	4.2 kVA	
3					
4					
5					
6					
7					
NOTES:					
LOAD CLASSIFICATION:		CONNECTED LOAD	ESTIMATED DEMAND	PANEL TOTALS	
LTG		0.00 kVA	0.00 kVA	TOTAL CONN. LOAD	14.12 kVA
Motor		0.00 kVA	0.00 kVA	TOTAL EST. DEMAND LOAD	14.12 kVA
Other		0.00 kVA	0.00 kVA	TOTAL CONN. CURRENT	17 A
Power		2.00 kVA	2.00 kVA	TOTAL EST. DEMAND CURRENT	17 A
Signal		0.00 kVA	0.00 kVA	TOTAL EST. DESIGN CURRENT	17 A
Resp - Specific Appliance or Load		7.38 kVA	7.38 kVA		
Resp - General Purpose		0.00 kVA	0.00 kVA		



3500 Parkway Lane
Suite 500
Peachtree Corners
Georgia 30092



CLIENT INFORMATION
Asheville
REGIONAL AIRPORT
PROJECT NAME
GREATER ASHEVILLE
REGIONAL AIRPORT
AUTHORITY AT CT &
TRACON
146 WESTFIELD RD. MILLS
RIVER, NC 28782
DRAWING ISSUE
DATE
10/17/2022
13/27/2022

DESIGNED BY: BWE
DRAWN BY: TCB
CHECKED BY: JMS
SUBMITTED BY: RCJ
DATE: 21 DECEMBER 2022
PROJECT #: 1212650
SHEET TITLE
PANELBOARD
SCHEDULES-TRACON
FOR OFFICIAL
USE ONLY
PUBLIC AVAILABILITY TO BE
DETERMINED UNDER 11AFC-152
SHEET NUMBER
E-621
ORIGINAL SHEET SIZE
22" X 34"

ISSUED FOR CONSTRUCTION

PANELBOARD SCHEDULE: EDPH1

LOCATION: MECHANICAL ROOM 134 MANS RATING: 60A MCB MINIMUM BREAKER SCOR: 35.000
 SUPPLY FROM: EDPH VOLTAGE: 480V/277 PHASES: 3
 MOUNTING: SURFACE WIRES: 4
 ENCLOSURE: NEMA 1

CMT	CIRCUIT DESCRIPTION	CONNECTED LOAD KVA			TRIP	CIRCUIT DESCRIPTION	CMT
		A	B	C			
1	AAHJ1A1	3	7.48	7.48	3	60 A AAHJ1A2	2
2	AAHJ1B1	3	7.48	7.48	3	60 A AAHJ1B2	3
3	AAHJ1C1	3	7.48	7.48	3	60 A AAHJ1C2	4
4	AAHJ1D1	3	7.48	7.48	3	60 A AAHJ1D2	5
5	AAHJ1E1	3	7.48	7.48	3	60 A AAHJ1E2	6
6	AAHJ1F1	3	7.48	7.48	3	60 A AAHJ1F2	7
7	AAHJ1G1	3	7.48	7.48	3	60 A AAHJ1G2	8
8	AAHJ1H1	3	7.48	7.48	3	60 A AAHJ1H2	9
9	AAHJ1I1	3	7.48	7.48	3	60 A AAHJ1I2	10
10	AAHJ1J1	3	7.48	7.48	3	60 A AAHJ1J2	11
11	AAHJ1K1	3	7.48	7.48	3	60 A AAHJ1K2	12
12	AAHJ1L1	3	7.48	7.48	3	60 A AAHJ1L2	13
13	AAHJ1M1	3	7.48	7.48	3	60 A AAHJ1M2	14
14	AAHJ1N1	3	7.48	7.48	3	60 A AAHJ1N2	15
15	AAHJ1O1	3	7.48	7.48	3	60 A AAHJ1O2	16
16	AAHJ1P1	3	7.48	7.48	3	60 A AAHJ1P2	17
17	AAHJ1Q1	3	7.48	7.48	3	60 A AAHJ1Q2	18
18	AAHJ1R1	3	7.48	7.48	3	60 A AAHJ1R2	19
19	AAHJ1S1	3	7.48	7.48	3	60 A AAHJ1S2	20
20	AAHJ1T1	3	7.48	7.48	3	60 A AAHJ1T2	21
21	AAHJ1U1	3	7.48	7.48	3	60 A AAHJ1U2	22
22	AAHJ1V1	3	7.48	7.48	3	60 A AAHJ1V2	23
23	AAHJ1W1	3	7.48	7.48	3	60 A AAHJ1W2	24
24	AAHJ1X1	3	7.48	7.48	3	60 A AAHJ1X2	25
25	AAHJ1Y1	3	7.48	7.48	3	60 A AAHJ1Y2	26
26	AAHJ1Z1	3	7.48	7.48	3	60 A AAHJ1Z2	27
27	AAHJ1AA1	3	7.48	7.48	3	60 A AAHJ1AA2	28
28	AAHJ1AB1	3	7.48	7.48	3	60 A AAHJ1AB2	29
29	AAHJ1AC1	3	7.48	7.48	3	60 A AAHJ1AC2	30
30	AAHJ1AD1	3	7.48	7.48	3	60 A AAHJ1AD2	31
31	AAHJ1AE1	3	7.48	7.48	3	60 A AAHJ1AE2	32
32	AAHJ1AF1	3	7.48	7.48	3	60 A AAHJ1AF2	33
33	AAHJ1AG1	3	7.48	7.48	3	60 A AAHJ1AG2	34
34	AAHJ1AH1	3	7.48	7.48	3	60 A AAHJ1AH2	35
35	AAHJ1AI1	3	7.48	7.48	3	60 A AAHJ1AI2	36
36	AAHJ1AJ1	3	7.48	7.48	3	60 A AAHJ1AJ2	37
37	AAHJ1AK1	3	7.48	7.48	3	60 A AAHJ1AK2	38
38	AAHJ1AL1	3	7.48	7.48	3	60 A AAHJ1AL2	39
39	AAHJ1AM1	3	7.48	7.48	3	60 A AAHJ1AM2	40
40	AAHJ1AN1	3	7.48	7.48	3	60 A AAHJ1AN2	41
41	AAHJ1AO1	3	7.48	7.48	3	60 A AAHJ1AO2	42
42	AAHJ1AP1	3	7.48	7.48	3	60 A AAHJ1AP2	43
43	AAHJ1AQ1	3	7.48	7.48	3	60 A AAHJ1AQ2	44
44	AAHJ1AR1	3	7.48	7.48	3	60 A AAHJ1AR2	45
45	AAHJ1AS1	3	7.48	7.48	3	60 A AAHJ1AS2	46
46	AAHJ1AT1	3	7.48	7.48	3	60 A AAHJ1AT2	47
47	AAHJ1AU1	3	7.48	7.48	3	60 A AAHJ1AU2	48
48	AAHJ1AV1	3	7.48	7.48	3	60 A AAHJ1AV2	49
49	AAHJ1AW1	3	7.48	7.48	3	60 A AAHJ1AW2	50
50	AAHJ1AX1	3	7.48	7.48	3	60 A AAHJ1AX2	51
51	AAHJ1AY1	3	7.48	7.48	3	60 A AAHJ1AY2	52
52	AAHJ1AZ1	3	7.48	7.48	3	60 A AAHJ1AZ2	53
53	AAHJ1BA1	3	7.48	7.48	3	60 A AAHJ1BA2	54
54	AAHJ1BB1	3	7.48	7.48	3	60 A AAHJ1BB2	55
55	AAHJ1BC1	3	7.48	7.48	3	60 A AAHJ1BC2	56
56	AAHJ1BD1	3	7.48	7.48	3	60 A AAHJ1BD2	57
57	AAHJ1BE1	3	7.48	7.48	3	60 A AAHJ1BE2	58
58	AAHJ1BF1	3	7.48	7.48	3	60 A AAHJ1BF2	59
59	AAHJ1BG1	3	7.48	7.48	3	60 A AAHJ1BG2	60
60	AAHJ1BH1	3	7.48	7.48	3	60 A AAHJ1BH2	61
61	AAHJ1BI1	3	7.48	7.48	3	60 A AAHJ1BI2	62
62	AAHJ1BJ1	3	7.48	7.48	3	60 A AAHJ1BJ2	63
63	AAHJ1BK1	3	7.48	7.48	3	60 A AAHJ1BK2	64
64	AAHJ1BL1	3	7.48	7.48	3	60 A AAHJ1BL2	65
65	AAHJ1BM1	3	7.48	7.48	3	60 A AAHJ1BM2	66
66	AAHJ1BN1	3	7.48	7.48	3	60 A AAHJ1BN2	67
67	AAHJ1BO1	3	7.48	7.48	3	60 A AAHJ1BO2	68
68	AAHJ1BP1	3	7.48	7.48	3	60 A AAHJ1BP2	69
69	AAHJ1BQ1	3	7.48	7.48	3	60 A AAHJ1BQ2	70
70	AAHJ1BR1	3	7.48	7.48	3	60 A AAHJ1BR2	71
71	AAHJ1BS1	3	7.48	7.48	3	60 A AAHJ1BS2	72
72	AAHJ1BT1	3	7.48	7.48	3	60 A AAHJ1BT2	73
73	AAHJ1BU1	3	7.48	7.48	3	60 A AAHJ1BU2	74
74	AAHJ1BV1	3	7.48	7.48	3	60 A AAHJ1BV2	75
75	AAHJ1BW1	3	7.48	7.48	3	60 A AAHJ1BW2	76
76	AAHJ1BX1	3	7.48	7.48	3	60 A AAHJ1BX2	77
77	AAHJ1BY1	3	7.48	7.48	3	60 A AAHJ1BY2	78
78	AAHJ1BZ1	3	7.48	7.48	3	60 A AAHJ1BZ2	79
79	AAHJ1CA1	3	7.48	7.48	3	60 A AAHJ1CA2	80
80	AAHJ1CB1	3	7.48	7.48	3	60 A AAHJ1CB2	81
81	AAHJ1CC1	3	7.48	7.48	3	60 A AAHJ1CC2	82
82	AAHJ1CD1	3	7.48	7.48	3	60 A AAHJ1CD2	83
83	AAHJ1CE1	3	7.48	7.48	3	60 A AAHJ1CE2	84
84	AAHJ1CF1	3	7.48	7.48	3	60 A AAHJ1CF2	85
85	AAHJ1CG1	3	7.48	7.48	3	60 A AAHJ1CG2	86
86	AAHJ1CH1	3	7.48	7.48	3	60 A AAHJ1CH2	87
87	AAHJ1CI1	3	7.48	7.48	3	60 A AAHJ1CI2	88
88	AAHJ1CJ1	3	7.48	7.48	3	60 A AAHJ1CJ2	89
89	AAHJ1CK1	3	7.48	7.48	3	60 A AAHJ1CK2	90
90	AAHJ1CL1	3	7.48	7.48	3	60 A AAHJ1CL2	91
91	AAHJ1CM1	3	7.48	7.48	3	60 A AAHJ1CM2	92
92	AAHJ1CN1	3	7.48	7.48	3	60 A AAHJ1CN2	93
93	AAHJ1CO1	3	7.48	7.48	3	60 A AAHJ1CO2	94
94	AAHJ1CP1	3	7.48	7.48	3	60 A AAHJ1CP2	95
95	AAHJ1CQ1	3	7.48	7.48	3	60 A AAHJ1CQ2	96
96	AAHJ1CR1	3	7.48	7.48	3	60 A AAHJ1CR2	97
97	AAHJ1CS1	3	7.48	7.48	3	60 A AAHJ1CS2	98
98	AAHJ1CT1	3	7.48	7.48	3	60 A AAHJ1CT2	99
99	AAHJ1CU1	3	7.48	7.48	3	60 A AAHJ1CU2	100
100	AAHJ1CV1	3	7.48	7.48	3	60 A AAHJ1CV2	101
101	AAHJ1CW1	3	7.48	7.48	3	60 A AAHJ1CW2	102
102	AAHJ1CX1	3	7.48	7.48	3	60 A AAHJ1CX2	103
103	AAHJ1CY1	3	7.48	7.48	3	60 A AAHJ1CY2	104
104	AAHJ1CZ1	3	7.48	7.48	3	60 A AAHJ1CZ2	105
105	AAHJ1DA1	3	7.48	7.48	3	60 A AAHJ1DA2	106
106	AAHJ1DB1	3	7.48	7.48	3	60 A AAHJ1DB2	107
107	AAHJ1DC1	3	7.48	7.48	3	60 A AAHJ1DC2	108
108	AAHJ1DD1	3	7.48	7.48	3	60 A AAHJ1DD2	109
109	AAHJ1DE1	3	7.48	7.48	3	60 A AAHJ1DE2	110
110	AAHJ1DF1	3	7.48	7.48	3	60 A AAHJ1DF2	111
111	AAHJ1DG1	3	7.48	7.48	3	60 A AAHJ1DG2	112
112	AAHJ1DH1	3	7.48	7.48	3	60 A AAHJ1DH2	113
113	AAHJ1DI1	3	7.48	7.48	3	60 A AAHJ1DI2	114
114	AAHJ1DJ1	3	7.48	7.48	3	60 A AAHJ1DJ2	115
115	AAHJ1DK1	3	7.48	7.48	3	60 A AAHJ1DK2	116
116	AAHJ1DL1	3	7.48	7.48	3	60 A AAHJ1DL2	117
117	AAHJ1DM1	3	7.48	7.48	3	60 A AAHJ1DM2	118
118	AAHJ1DN1	3	7.48	7.48	3	60 A AAHJ1DN2	119
119	AAHJ1DO1	3	7.48	7.48	3	60 A AAHJ1DO2	120
120	AAHJ1DP1	3	7.48	7.48	3	60 A AAHJ1DP2	121
121	AAHJ1DQ1	3	7.48	7.48	3	60 A AAHJ1DQ2	122
122	AAHJ1DR1	3	7.48	7.48	3	60 A AAHJ1DR2	123
123	AAHJ1DS1	3	7.48	7.48	3	60 A AAHJ1DS2	124
124	AAHJ1DT1	3	7.48	7.48	3	60 A AAHJ1DT2	125
125	AAHJ1DU1	3	7.48	7.48	3	60 A AAHJ1DU2	126
126	AAHJ1DV1	3	7.48	7.48	3	60 A AAHJ1DV2	127
127	AAHJ1DW1	3	7.48	7.48	3	60 A AAHJ1DW2	128
128	AAHJ1DX1	3	7.48	7.48	3	60 A AAHJ1DX2	129
129	AAHJ1DY1	3	7.48	7.48	3	60 A AAHJ1DY2	130
130	AAHJ1DZ1	3	7.48	7.48	3	60 A AAHJ1DZ2	131
131	AAHJ1EA1	3	7.48	7.48	3	60 A AAHJ1EA2	132
132	AAHJ1EB1	3	7.48	7.48	3	60 A AAHJ1EB2	133
133	AAHJ1EC1	3	7.48	7.48	3	60 A AAHJ1EC2	134
134	AAHJ1ED1	3	7.48	7.48	3	60 A AAHJ1ED2	135
135	AAHJ1EE1	3	7.48	7.48	3	60 A AAHJ1EE2	136
136	AAHJ1EF1	3	7.48	7.48	3	60 A AAHJ1EF2	137
137	AAHJ1EG1	3	7.48	7.48	3	60 A AAHJ1EG2	138
138	AAHJ1EH1	3	7.48	7.48	3	60 A AAHJ1EH2	139
139	AAHJ1EI1	3	7.48	7.48	3	60 A AAHJ1EI2	140
140	AAHJ1EJ1	3	7.48	7.48	3	60 A AAHJ1EJ2	141
141	AAHJ1EK1	3	7.48	7.48	3	60 A AAHJ1EK2	142
142	AAHJ1EL1	3	7.48	7.48	3	60 A AAHJ1EL2	143
143	AAHJ1EM1	3	7.48	7.48	3	60 A AAHJ1EM2	144
144	AAHJ1EN1	3	7.48	7.48	3	60 A AAHJ1EN2	145
145	AAHJ1EO1	3	7.48	7.48	3	60 A AAHJ1EO2	146
146	AAHJ1EP1	3	7.48	7.48	3	60 A AAHJ1EP2	147
147	AAHJ1EQ1	3	7.48	7.48	3	60 A AAHJ1EQ2	148
148	AAHJ1ER1	3	7.48	7.48	3	60 A AAHJ1ER2	149
149	AAHJ1ES1	3	7.48	7.48	3	60 A AAHJ1ES2	150
150	AAHJ1ET1	3	7.48	7.48	3	60 A AAHJ1ET2	151
151	AAHJ1EU1	3	7.48	7.48	3	60 A AAHJ1EU2	152
152	AAHJ1EV1	3	7.48	7.48	3	60 A AAHJ1EV2	153
153	AAHJ1EW1	3	7.48	7.48	3	60 A AAHJ1EW2	154
154	AAHJ1EX1	3	7.48	7.48	3	60 A AAHJ1EX2	155
155	AAHJ1EY1	3	7.48	7.48	3	60 A AAHJ1EY2	156
156	AAHJ1EZ1	3	7.48	7.48	3	60 A AAHJ1EZ2	157
157	AAHJ1FA1	3	7.48	7.48	3	60 A AAHJ1FA2	158
158	AAHJ1FB1	3	7.48	7.48	3	60 A AAHJ1FB2	159
159	AAHJ1FC1	3	7.48	7.48	3	60 A AAHJ1FC2	160
160	AAHJ1FD1	3	7.48	7.48	3	60 A AAHJ1FD2	161
161	AAHJ1FE1	3	7.48	7.48	3	60 A AAHJ1FE2	162
162	AAHJ1FF1	3	7.48	7.48	3	60 A AAHJ1FF2	163

KOKOLAKIS



CONTRACTING

May 30, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

Project: Greater Asheville Regional Airport Authority ATCT & TRACON
Asheville, NC

SUBJECT: RCO#005- Plumbing Costs associated with “Issued for Construction Set”

Mr. Hinda,

Attached you will Kokolakis Contracting’s itemized cost proposal No. 005 which encompasses the Plumbing costs associated with the changes in the “Issued for Construction Set” which was distributed on 1/20/22, with a detailed Addenda-clarification of IFC Revisions summary sent on 4/19/23.

Enclosed please find a detailed cost breakdown and back-up related to this change order, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a change order in the amount of **\$65,165.90**. ~~Kokolakis Contracting reserves its right to submit a claim for the costs arising out of the impact and delay to the contract caused by this change to the extent allowable by the Contract Documents, till a contract modification specific to this scope of work is issued and incorporated into the Contract.~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

KOKOLAKIS CONTRACTING, INC.

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET
KC-245- Asheville Regional Airport New ATCT & Base Building



202 E. Center Street, Tarpon Springs, Florida 34689
 O: 727.942.2211

OWNER RFP # TBD
 KOKOLAKIS PROPOSAL # 5

TITLE Plumbing Costs associated with IFC Changes

DATE 25-May-23

<u>Description of Work</u>	<u>Material</u> <u>Quantity</u>	<u>Unit</u> <u>Cost</u>	<u>Per</u>	<u>Total</u> <u>Material</u>	<u>Labor</u> <u>Factor</u>	<u>Per</u>	<u>Total</u> <u>Hours</u>	<u>Labor</u> <u>Rate</u>	<u>Total</u> <u>Labor</u>	<u>Total</u> <u>Cost</u>
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Cam-Ful Industries Inc.										53,060.21
Sub-Total										\$53,060.21
TOTAL DIRECT COST										\$53,060.21
Kokolakis OH @	10.00%	5%								5,306.02
Kokolakis Profit @	10.00%	5%								5,836.62
Bond Rate	1.50%	1%								963.04
TOTAL PROPOSAL										\$65,165.90

to be revised

Summary of Changes:

10. PLUMBING SHEETS:
- a. P-101 TRACON FLOOR PLAN – LEVEL 1 – GRAVITY 12/21/2022
 - 1) Added clarification notes and offset to storm piping within room 134.
 - 2) Added hub drain to room 106.
 - b. P-102 TRACON FLOOR PLAN – LEVEL 1 – PRESSURE 12/21/2022
 - 1) Modified DCW connection locations to DHM as per HVAC modifications.
 - 2) Added IWH-1 in room 139 and tempered water line to EWSH-1 in room 141.
 - 3) Added backflow assembly for connection to HVAC chilled water system.
 - 4) Added ice maker water line and outlet box to island counter in room 106.
 - c. P-114 ATCT FLOOR PLAN – LEVEL 4 UTILITY ACCESS LEVEL – GRAVITY 12/21/2022
 - 1) Revised sanitary piping above electrical equipment to avoid NEC conflicts.
 - 2) Added floor drain to room T510 above.
 - d. P-115 ATCT FLOOR PLAN – LEVEL 5 JUNCTION LEVEL – GRAVITY 12/21/2022
 - 1) Added floor drain to room T510.
 - e. P-115A ATCT FLOOR PLAN – LEVEL 5 JUNCTION LEVEL – PRESSURE 12/21/2022
 - 1) Added drain line and solenoid valve to defogger system.
 - 2) Added PRV within room T510.
 - f. P-116A ATCT FLOOR PLAN – LEVEL 6 CONSOLE ACCESS LEVEL – PRESSURE 12/21/2022
 - 1) Added PRV within room T606.
 - g. P-501 DETAILS – PLUMBING 12/21/2022
 - 1) Added sway bracing detail.
 - h. P-503 DETAILS – PLUMBING 12/21/2022
 - 1) Added solenoid valve maximum height dimension.
 - 2) Modified cab window defogger section to lower valves to be more accessible.
 - i. P-601 RISER DIAGRAMS – PLUMBING 12/21/2022
 - 1) Added hub drain to room 106.
 - j. P-602 RISER DIAGRAMS – PLUMBING 12/21/2022
 - 1) Added outlet box to room 106.
 - 2) Added IWH-1 to room 139.
 - k. P-604 RISER DIAGRAMS – PLUMBING 12/21/2022
 - 1) Modified cab window defogger piping to lower valves to be more accessible.
 - 2) Revised sanitary piping above electrical equipment to avoid NEC conflicts.
 - 3) Added floor drain to room T510.
 - l. P-701 SCHEDULES – PLUMBING 12/21/2022
 - 1) Added IWH-1 to water heater schedule.
 - 2) Modified S-1 fixture description.



INDUSTRIES INC.
P.O. BOX 279
PINEVILLE, NC 28134

Phone: 704/556-0301
Fax: 704/556-0366

May 19, 2023

Via Email: Johnmk@jkokolakis.com

Kokolakis Contracting
202 E Center Street
Tarpon Springs, FL 34689

Attn: John Kokolakis

**RE: GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY ATCT & TRACON
PLUMBING SUBCONTRACT
CAM-FUL CHANGE REQUEST NUMBER 3786-500-001
ISSUED FOR CONSTRUCTION CHANGES**

Dear John

Please find the attached detailed labor, material, and equipment breakdown for the additional work related to the Issued for Construction drawings. After your review of the attached detailed breakdown for this additional work, please advise us upon approval and/or change order proceedings.

TOTAL CAM-FUL CHANGE REQUEST NUMBER 3786-500-001

\$53,060.00

If you have any questions or concerns regarding this change request for additional work, please feel free to contact our office.

Exclusions: No painting, ceiling grid or tile removal and replacement, power or control wiring, overtime work, concrete work, cutting or patching sheet rock or masonry or roofing. No vapor barrier for underground piping.

Note: Due to market price fluctuations beyond our control, this proposal is offered 30 days and may be withdrawn from consideration due to cost increase or change in job conditions creating additional cost of installation.

Sincerely,
CAM-FUL INDUSTRIES, INC.

Ron Morton

Ron Morton
Plumbing Project Manager

Attachments – (2)
2 – Labor & Material Breakdown

CC: 3786-500 CR
TCC / RS

RM/mz



INDUSTRIES INC.
P.O. BOX 279
PINEVILLE, NC 28134

Phone: 704/556-0301
Fax: 704/556-0366

CHANGE REQUEST LABOR & MATERIAL BREAKDOWN

ATTENTION:	John Kokolakis; Kokolakis Contracting						
JOB NAME:	Greater Asheville Regional Airport Authority ATCT & TRACON						
JOB NUMBER:	3786-500						
CHANGE REQUEST NUMBER:	3786-500-001						
CHANGE REQUEST DESCRIPTION:	Issued for Construction Changes						
1	COST OF MATERIALS (Per attached breakdown)						\$ 40,122.33
2	EQUIPMENT RENTAL (Per attached breakdown)						\$ -
3	SUBTOTAL I (Add lines 1 & 2)						\$ 40,122.33
4	SALES TAX (7.25% of Subtotal I)						\$ 2,908.87
5	LABOR						
	GENERAL LABOR		HRS @	\$ 55.61	\$ -		
	OPERATOR LABOR		HRS @	\$ 57.17	\$ -		
	PLUMBER LABOR	75	HRS @	\$ 59.90	\$ 4,492.50		
	HVAC DUCT LABOR		HRS @	\$ 58.73	\$ -		
	PIPE FITTER LABOR		HRS @	\$ 71.01	\$ -		
	FIRE PROTECTION LABOR		HRS @	\$ 56.13	\$ -		
	DETAILING/TECHNICIAN LABOR		HRS @	\$ 75.00	\$ -		
						LABOR SUBTOTAL \$ 4,492.50	
6	LABOR BURDEN (Insurance & related payroll cost - 46.55% of line 5)						N/A
7	SUBTOTAL II (Add lines 3, 4, 5, and 6)						\$ 47,523.70
8	GENERAL OVERHEAD						
	N/A						
	N/A - if change involves deduction						
9	PROFIT						\$ 4,752.37
	10% - if change involves additional cost						
	N/A - if change involves deduction						
	SUBCONTRACT WORK (Itemized breakdown(s) attached)						
						\$ -	
						\$ -	
						\$ -	
10	TOTAL SUBCONTRACT(S)						\$ -
11	COMMISSION ON SUBCONTRACT(S)						\$ -
	10% - if change involves additional cost						
	0% - if change involves deduction						
12	FINAL SUBTOTAL (Add lines 7, 8, 9, 10, and 11)						\$ 52,276.07
13	BONDS COST						\$ 784.14
	(3786 - Yes)						
	TOTAL CHANGE REQUEST:						\$ 53,060.21
	EXTENSION OF TIME REQUESTED:						

KOKOLAKIS



CONTRACTING

September 12, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

**Project: Greater Asheville Regional Airport Authority ATCT & TRACON
Asheville, NC**

SUBJECT: RCO#006r1- Mechanical Costs associated with “Issued for Construction Set”

Mr. Hinda,

Attached you will Kokolakis Contracting’s itemized cost proposal No. 006r1 which encompasses the Mechanical costs associated with the changes in the “Issued for Construction Set” which was distributed on 1/20/22, with a detailed Addenda- clarification of IFC Revisions summary sent on 4/19/23. This proposal is revised per PONDs review comments provided to Kokolakis on 8/31/23.

Enclosed please find a detailed cost breakdown, summary of changes and back-up related to this change order, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a change order in the amount of **\$75,576.31**. ~~Kokolakis Contracting reserves its right to submit a claim for the costs arising out of the impact and delay to the contract caused by this change to the extend allowable by the Contract Documents, until a contract modification specific to this scope of work is issued and incorporated into the Contract.~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

John Kokolakis
KOKOLAKIS CONTRACTING, INC.

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET
KC-245- Asheville Regional Airport New ATCT & Base Building



202 E. Center Street, Tarpon Springs, Florida 34689
 O: 727.942.2211

OWNER RFP # TBD
 KOKOLAKIS PROPOSAL # 6r1

TITLE Mechanical Costs associated with IFC Changes

DATE 12-Sep-23

Description of Work	Material Quantity	Unit Cost	Per	Total Material	Labor Factor	Per	Total Hours	Labor Rate	Total Labor	Total Cost
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Cam-Ful Industries Inc.										61,536.71
Sub-Total										\$61,536.71
TOTAL DIRECT COST										\$61,536.71
Kokolakis OH @			10.00%	5%						6,153.67
Kokolakis Profit @			10.00%	5%						6,769.04
Bond Rate			1.50%	1%						1,116.89
TOTAL PROPOSAL										\$75,576.31

to be revised



INDUSTRIES INC.
P.O. BOX 279
PINEVILLE, NC 28134

Phone: 704/556-0301
Fax: 704/556-0366

September 11, 2023

Via Email: Johnmk@jkkokolakis.com

Kokolakis Contracting
202 E Center Street
Tarpon Springs, FL 34689

Attn: John Kokolakis

**RE: GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY ATCT & TRACON
HVAC SUBCONTRACT
CAM-FUL CHANGE REQUEST NUMBER 3786-500-002R2
ISSUED FOR CONSTRUCTION CHANGES**

Dear John

Please find the attached detailed labor, material, and equipment breakdown for the additional work related to the Issued for Construction drawings. After your review of the attached detailed breakdown for this additional work, please advise us upon approval and/or change order proceedings.

TOTAL CAM-FUL CHANGE REQUEST NUMBER 3786-500-002R2 \$61,536.71

If you have any questions or concerns regarding this change request for additional work, please feel free to contact our office.

Exclusions: No painting, ceiling grid or tile removal and replacement, power or control wiring, overtime work, concrete work, cutting or patching sheet rock or masonry or roofing. No vapor barrier for underground piping.

Note: Due to market price fluctuations beyond our control, this proposal is offered 30 days and may be withdrawn from consideration due to cost increase or change in job conditions creating additional cost of installation.

Sincerely,
CAM-FUL INDUSTRIES, INC.

Tom Gombas

Tom Gombas
HVAC Department Manager

Attachments – (8)
2– Labor & Material Breakdown
1- Hoffman & Hoffman proposal
1- JMP Quotation
1- Johnson Controls proposal
3- Hahn Mason quote

CC: 3786-500 CR
TCC / RS

TG/ds



INDUSTRIES INC.
P.O. BOX 279
PINEVILLE, NC 28134

Phone: 704/556-0301
Fax: 704/556-0366

CHANGE REQUEST LABOR & MATERIAL BREAKDOWN

ATTENTION: John Kokolakis; Kokolakis Contracting

JOB NAME: Greater Asheville Regional Airport Authority ATCT & TRACON

JOB NUMBER: 3786-500

CHANGE REQUEST NUMBER: 3786-500-002R2

CHANGE REQUEST DESCRIPTION: "IFC" HVAC Drawing Changes

Labor		MATERIAL						
Total	Ref. Dwg	MATERIAL DESCRIPTION			UNIT	QTY	PRICE	TOTAL
16	M-100	Add 3" weld 90's to CHW Piping			ea	4	\$ 15.69	\$ 62.76
42	M-101	Duct Sizes changed			ls	1	\$ 1,800.00	\$ 1,800.00
0	M-101	Changed Fire Dampers to Fire / Smoke Dampers			ea	4	HMI Lump	\$ 9,650.00
40	M-101	Added DHW Drains - Note 4 *			ea	4	\$ 630.00	\$ 2,520.00
0	M-101	Changed room 133 Grilles to Black with Black Trim			ea	8	H & H	\$ 3,953.00
20	M-101	Added Air Separators			ea	2	JMP Lump	\$ 10,408.00
20	M-101	Added Expansion Tanks			ea	2		JMP
2	M-111	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-112	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-112A	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-113	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-113A	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-114	Additional Fire / Smoke Dampers			ea	1		HMI
2	M-115	Additional Fire / Smoke Dampers			ea	1		HMI
0	M-115	Changed Fire Dampers to Fire / Smoke Dampers			ea	2		HMI
20	M-115	Added DHW Drains - Note 4 *			ea	2	\$ 630.00	\$ 1,260.00
0	M-116	Changed Fire Dampers to Fire / Smoke Dampers			ea	1		HMI
		*DHM Drain pricing above includes piping back to Hub Drain in Mech Room						
0		EEV's added to Chiller JCI				1	\$ 3,199.00	\$ 3,199.00
10		Material Handling						
10		Detailing						
		Drawing Reproduction Cost						
		Safety Costs						
		Parking						
						TOTAL MATERIALS:	\$ 32,852.76	

EQUIPMENT

LABOR	DESCRIPTION			UNIT	QTY	PRICE	TOTAL
192	:FIELD LABOR						
						TOTAL EQUIPMENT:	\$ -



INDUSTRIES INC.
P.O. BOX 279
PINEVILLE, NC 28134

Phone: 704/556-0301
Fax: 704/556-0366

CHANGE REQUEST LABOR & MATERIAL BREAKDOWN

ATTENTION:	John Kokolakis; Kokolakis Contracting						
JOB NAME:	Greater Asheville Regional Airport Authority ATCT & TRACON						
JOB NUMBER:	3786-500						
CHANGE REQUEST NUMBER:	3786-500-002R2						
CHANGE REQUEST DESCRIPTION:	"IFC" HVAC Drawing Changes						
1	COST OF MATERIALS (Per attached breakdown)						\$ 32,852.76
2	EQUIPMENT RENTAL (Per attached breakdown)						\$ -
3	SUBTOTAL I (Add lines 1 & 2)						\$ 32,852.76
4	SALES TAX (7.25% of Subtotal I)						\$ 2,381.83
5	LABOR						
	GENERAL LABOR	10	HRS @	\$ 55.61	\$	556.10	
	OPERATOR LABOR		HRS @	\$ 57.17	\$	-	
	PLUMBER LABOR		HRS @	\$ 59.90	\$	-	
	HVAC DUCT LABOR	56	HRS @	\$ 58.73	\$	3,288.88	
	PIPE FITTER LABOR	116	HRS @	\$ 71.01	\$	8,237.16	
	FIRE PROTECTION LABOR		HRS @	\$ 56.13	\$	-	
	HVAC TECH/ENGINEERING LABOR	10	HRS @	\$ 75.00	\$	750.00	
	LABOR SUBTOTAL						\$ 12,832.14
6	LABOR BURDEN (Insurance & related payroll cost - 46.55% of line 5)						N/A
7	SUBTOTAL II (Add lines 3, 4, 5, and 6)						\$ 48,066.73
8	GENERAL OVERHEAD						
	N/A						
	N/A - if change involves deduction						
9	PROFIT						\$ 4,806.67
	10% - if change involves additional cost						
	N/A - if change involves deduction						
	SUBCONTRACT WORK (Itemized breakdown(s) attached)						
						\$ -	
						\$ 3,850.00	
						\$ 3,199.00	
10	TOTAL SUBCONTRACT(S)						\$ 7,049.00
11	COMMISSION ON SUBCONTRACT(S)						\$ 704.90
	10% - if change involves additional cost						
	0% - if change involves deduction						
12	FINAL SUBTOTAL (Add lines 7, 8, 9, 10, and 11)						\$ 60,627.30
13	BONDS COST						\$ 909.41
	TOTAL CHANGE REQUEST:						\$ 61,536.71
	EXTENSION OF TIME REQUESTED:						



HOFFMAN & HOFFMAN, INC.

2833 GRIFFITH ST.
CHARLOTTE, NC 28203

PHONE (704) 364-4700
FAX (704) 365-3427

TO:	Cam-Ful Industries
Attn:	Chris Hayes

JOB:	Asheville Regional ATCT
	IFC Drawings Dated 12-21-22; Price Summary
	REV1

For your consideration, we are pleased to quote as follows on equipment for above project, all subject to approval of the engineer, architect, and/or owner. Although we have exercised due care in taking off the materials, our count is not guaranteed and should be verified by you. Prices can be adjusted accordingly. Hoffman & Hoffman, Inc. extends to the Buyer the warranties of the respective manufacturers of the products sold. HOFFMAN & HOFFMAN, INC. ITSELF MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE CONDITION OF ANY GOODS SOLD, THEIR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. All purchase orders are subject to Hoffman's Terms and Conditions

PLEASE NOTE: EQUIPMENT BELOW IS STANDARD FINISH, STANDARD DELIVERY AND STANDARD WARRANTY UNLESS OTHERWISE NOTED. CHANGING QUANTITIES OF SPLITTING SHIPMENTS MAY IMPACT YOUR PRICE.			
ITEM	QUANTITY	DESCRIPTION	PRICE
All Prices are subject to change based on manufacturers' price increases			
A	231	<i>Air Distribution by Price Industries</i>	
		Air distribution changes to IFC drawings	
		total net (231) pieces, 5-6 weeks, ADD from previous drawings	\$2,660.00
		add for plenums for tag "L" if desired	\$2,370.00
B	12	<i>Louvers by Greenheck (Final Sized Need Coordination)</i>	
		Louvers & Damper Updates to IFC drawings	
		finish warranty, channel frame, mount clips	
		<i>No dampers, special finishes, high wind rating/seismic rating, sleeves, mounting hardware, engineered drawings or calcs, or custom designs.</i>	
		total net (12) pieces, 7-8 weeks, ADD from previous drawings	\$1,293.00
			IFC 3953
May 19, 2023		3:26 PM	

FREIGHT TERMS: FOB FACTORY - FREIGHT PREPAID / ALLOWED

BY: STEPHEN O'NEIL

WHERE HOFFMAN & HOFFMAN, INC. IS THE SELLER, ALL SALES ARE SUBJECT TO HOFFMAN & HOFFMAN, INC.'S TERMS AND CONDITIONS. THESE TERMS AND CONDITIONS MAY BE FOUND ON THE REVERSE SIDE OF PROPOSAL FORMS OR OUR FORM TC-501. OTHERWISE, ALL SALES ARE SUBJECT TO THE MANUFACTURER'S TERMS AND CONDITIONS. IF YOU DO NOT HAVE A COPY OF OUR TERMS AND CONDITIONS, PLEASE REQUEST ONE.



JMP Equipment Company, LLC

Heating, Cooling, and Plumbing Representatives

since 1958

www.jmpco.com

Quotation No. MQ-55398

JMP Equipment Company, LLC	Bid Date	4/6/2023
	Date:	5/1/2023
	Job:	Asheville Regional Airport Auth ATCT and TRACON
		Asheville, NC
Phone: 800-365-9010	Engineer:	Out of Territory Engineer
Email: sandyy@jmpco.com		

We are pleased to quote you on the following equipment for the above job subject to approval. Quantities listed are not guaranteed and should be verified. Prices will be adjusted accordingly. This quotation is subject to change without notice and void after 30 days unless otherwise stated below. All Contracts or Orders are subject to acceptance by the Company and are contingent upon non-occurrence of strikes or other delays beyond their control. In addition to prices named herein, you are to pay any applicable sales taxes.

QTY	Description & Group	Total WT (lbs)	Price Each	Total Net Price
	AIRTROL			
	<u>Tag: ASD-1</u>			
1	5333-02F-15-001 - CRS Air & Sediment Combo Coalescing Removal Separator, Model CRS-2F, 2" Flanged Connections, Standard Velocity, with Removable Head (150# Rating)			
	<u>Tag: ASD-2</u>			
1	5333-03F-15-001 - CRS Air & Sediment Combo Coalescing Removal Separator, Model CRS-3F, 3" Flanged Connections, Standard Velocity, with Removable Head (150# Rating)			
2	113076 - Bell and Gossett 107A High Capacity Air Vent 0.75"	20		
2	110127 - Bell and Gossett 790-125 ASME 0.75" Relief Valve	2		
2	110196LF - Bell and Gossett B7-12 Pressure Reducing Valve 0.75" NPT 12# Brass Lead Free	6		
	<u>Tag: ET-1-2</u>			
2	116477 - Series B, Model B35 ASME Bladder Tank, 10 Gallons	180		
2	113021 - Bell and Gossett 87 Air Vent 0.50F x 0.75M	1		
	Subtotal For Above:			\$10,408.00
	TOTAL PRICE FOR ABOVE EQUIPMENT:			\$10,408.00

Thanks,
Sandy Young

IFC

JCI HVAC EQUIPMENT PROPOSAL CHANGE ORDER

TO:	Cam-Ful Industries	CITY/STATE:	Mills River, North Carolina
DATE:	May 23, 2023	MECH ENGINEER:	Volt Air
PROJECT NAME:	Greater Asheville Regional Airport Authority ATCT & Tracon	BID DOCUMENTS	21 DECEMBER 2022 Issued for Construction

JCI is pleased to provide the following proposal based off the referenced documents and in agreeance with the standard terms and conditions at the end of this document.

ITEM 1: Change Order - Updated Pricing to Reflect:

- o Labor Rates for 2024 Startup of Equipment
- o Warranty Pricing Reflecting 2024 Labor Rates
- o Added Chiller Electronic Expansion Valves per Equipment Schedule

PRICING SUMMARY

This proposal is valid for 30 days from date of proposal
Please review our scope and call if you have any questions or comments.
EQUIPMENT PAYMENT TERMS: NET 45, TAXES NOT INCLUDED, FREIGHT ALLOWED (FOB FACTORY)

ITEM	DESCRIPTION	PRICE
1:4	PRICING FOR CHANGES IN EQUIPMENT SCOPE: Includes Freight	\$3,199

Delays, Costs and Extensions of Time

JCI's time for performance of the Work shall be extended for such reasonable time as JCI is delayed due to causes reasonably beyond JCI's control, whether such causes are foreseeable or unforeseeable, including pandemics such as coronavirus (provisionally named SARS-CoV-2, with its disease being named COVID-19) including, without limitation, labor, parts or equipment shortages. To the extent JCI or its subcontractors expend additional time or costs related to conditions or events set forth in this provision, including without limitation, expedited shipping, hazard pay associated with site conditions, additional PPE requirements, additional time associated with complying with social distancing or hygiene requirements, or additional access restrictions, the Contract Sum shall be equitably adjusted.

ACCEPTANCE OF PROPOSAL

Purchaser/Company Name

Name

Signature

Title

Date

Johnson Controls Inc.

Signature

Dan Mahoney
Account Executive
Johnson Controls
430 J Roper Mountain Rd
Greenville, SC 29615
Cell: 864-436-2469
Email: daniel.lucas.mahoney@jci.com

Tom Gombas

From: Darlene Symanski
Sent: Tuesday, May 23, 2023 2:42 PM
To: Tom Gombas
Subject: FW: [External]ATCT Drawings

From: Rick Hahn <Rick@hahnmason.com>
Sent: Monday, May 22, 2023 1:39 PM
To: Chris Hayes <CHayes@cam-ful.com>
Subject: RE: [External]ATCT Drawings

See prices below Chris...thanks!



Rick Hahn | Sr. Advisor & Sales Engineer
Rick@hahnmason.com

O: 704-523-5000
M: 704-534-0790
4901 Dwight Evans Road, Ste. 120
Charlotte, NC 28217

hahnmason.com
[Follow Us on LinkedIn](#)

From: Chris Hayes <CHayes@cam-ful.com>
Sent: Monday, May 22, 2023 10:30 AM
To: Rick Hahn <Rick@hahnmason.com>
Cc: Tom Gombas <TGombas@cam-ful.com>
Subject: RE: [External]ATCT Drawings

I NEED a base price for the original amount.

Tower	5 Fire Dampers
Tracon	6 Fire Dampers
Tracon	8 Fire / Smoke Dampers

TOTAL = dampers	19	\$12,950.00	base bid
--------------------	----	-------------	----------

THEN I need an add to make us right for the IFC drawings. This will be a change order. add	\$ 9,650.00	IFC
---	-------------	-----

Tower	3 Fire Dampers changed to Fire / Smoke Dampers
Tower	2 Fire Dampers remain

Chris Hayes

From: Rick Hahn <Rick@hahnmason.com>
Sent: Friday, April 28, 2023 2:35 PM
To: Chris Hayes
Subject: Re: [External]ATCT Drawings

Yes.

Sent from my Verizon, Samsung Galaxy smartphone
[Get Outlook for Android](#)



Rick Hahn | Sr. Advisor & Sales Engineer
Rick@hahnmason.com

O: 704-523-5000
M: 704-534-0790
4901 Dwight Evans Road, Ste. 120
Charlotte, NC 28217

hahnmason.com
[Follow Us on LinkedIn](#)

From: Chris Hayes <CHayes@cam-ful.com>
Sent: Friday, April 28, 2023 12:30:26 PM
To: Rick Hahn <Rick@hahnmason.com>
Subject: Re: [External]ATCT Drawings

So that's a deduct of \$9,650?

Sent from my iPhone

On Apr 28, 2023, at 11:37 AM, Rick Hahn <Rick@hahnmason.com> wrote:

It looks like addendum #3 deleted 15 fire/smoke dampers with a value of \$9,650.00.

Hope this helps.

<(signatureformat)hmi83yearlogo_2d2a6ac1-86fb-4def-8298-3595841a582b.png>

Rick Hahn | Sr. Advisor & Sales Engineer
Rick@hahnmason.com

O: 704-523-5000
M: 704-534-0790

4901 Dwight Evans Road, Ste. 120
Charlotte, NC 28217

hahnmason.com
[Follow Us on LinkedIn](#)

From: Chris Hayes <CHayes@cam-ful.com>
Sent: Thursday, April 27, 2023 1:15 PM
To: Rick Hahn <Rick@hahnmason.com>
Subject: [External]ATCT Drawings

Here you go.
Original set plus addendum 3 drawings.

Chris Hayes
Cam-Ful Industries
(M) 704-202-1583
(O) 704-556-0301

Disclaimer

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KOKOLAKIS



CONTRACTING

August 1, 2023

Jim Hinda – Resident Project Representative
Arora Engineers
1180 Peachtree Street – Suite 1950
Atlanta, GA 30309

Project: Greater Asheville Regional Airport Authority ATCT & Base Building
Asheville, NC

SUBJECT: RCO#012- Steel Costs associated with “Issued for Construction Set”

Mr. Hinda,

Attached you will Kokolakis Contracting’s itemized cost proposal No. 012 which encompasses the additional labor, materials and equipment associated with the added Steel per “Issued for Construction Set” which was distributed on 1/20/22, with a detailed Addenda No. 7 clarification of IFC Revisions summary sent on 4/19/23.

Enclosed please find a detailed cost breakdown and summary of changes, which to the best of our knowledge incorporates all adds/deducts associated with the abovementioned changes. This proposal is hereby submitted for a change order in the amount of **\$407,802.29**. ~~Kokolakis Contracting reserves its right to submit a claim for the time and costs arising out of the impact and delay to the contract caused by this change to the extent allowable by the Contract Documents, until a contract modification specific to this scope of work is issued and incorporated into the Contract.~~

Should you have any questions, please do not hesitate to contact me directly.

Respectfully,

John Kokolakis
KOKOLAKIS CONTRACTING, INC.

John Kokolakis
Project Manager
Cc: Field / File

FORGING RELATIONSHIPS

COST PROPOSAL BREAKDOWN SHEET
KC-245- Asheville Regional Airport New ATCT & Base Building



202 E. Center Street, Tarpon Springs, Florida 34689
 O: 727.942.2211

OWNER RFP # TBD
 KOKOLAKIS PROPOSAL # 12

TITLE Structural Steel and Misc. Metal Costs associated with IFC Changes

DATE 01-Aug-23

<u>Description of Work</u>	<u>Material</u> <u>Quantity</u>	<u>Unit</u> <u>Cost</u>	<u>Per</u>	<u>Total</u> <u>Material</u>	<u>Labor</u> <u>Factor</u>	<u>Per</u>	<u>Total</u> <u>Hours</u>	<u>Labor</u> <u>Rate</u>	<u>Total</u> <u>Labor</u>	<u>Total</u> <u>Cost</u>
<u>Kokolakis Self Perform</u>										
										0.00
Sub-Total				\$0.00					\$0.00	\$0.00
<u>Subcontracted</u>										
Acadian Steel										332,046.00
Sub-Total										\$332,046.00
TOTAL DIRECT COST										\$332,046.00
Kokolakis OH @	10.00%	5%								33,204.60
Kokolakis Profit @	10.00%	5%								36,525.06
Bond Rate	1.50%	1%								6,026.63
TOTAL PROPOSAL										\$407,802.29

to be revised



Acadian Steel Inc

Date:7/31/2023

Attn: John Kokolakis

Project Manager

Kokolakis Contracting
202 E. Center Street
Tarpon Springs, FL 34689

Subject: IFC Changes to Pricing Bid Set

John

Please see attached (3) Sheets that will comprise a Change Order for the IFC changes and additions to contract drawings. The changes listed show piecing for material, shop and field labor, detailing, galvanizing taxes, insurance, and P&O.

The total cost of the change order is **\$332,046.00.**

If you have any questions concerning this change order, please feel free to contact me.

With regards

Jarvan L Piper Sr.
President
Acadian Steel Inc.
P.O. Box 669
Gaston, SC 29053
Ph: 803-227-2856
Fax: 803-782-3528



CC: Cameron Champaigne: Cchampaigne@kokolakiscontracting.com
Michael Burton: mburton@jkokolakis.com
O'Rane Clarke: OClarke@jkokolakis.com

CHANGE ORDER PROPOSAL

PROJECT: Ashville ATCT Facility DATE: 7/24/23
146 Wesfeldt Rd. Mills River, North Carolina 28732 COP#: _____
 PROJECT # KC-0245-22 CONTRACTOR: Acadian Steel Inc.
 REFERENCE: Bulletin No. IFC CHANGES P.C.D. NO. _____ Field Change _____ R.F.I. # _____
 DESCRIPTION: 3 COAT PAINT SYSTEM ADDED BY IFC DRAWINGS

MATERIALS

	Description	Unit	Unit Price	Subtotal	
Add	Non Quench galvanizing	44800	\$0.7500	\$33,600.00	
add	Chemical etching solution per gallon	40	\$25.0000	\$1,000.00	
Add	Macropoxy intermediate Paint (Per gallon)	150	\$78.0000	\$11,700.00	
Add	MEK -Methal Ethel Keytone per gallon	132	\$17.0000	\$2,244.00	
Add	Fluorokem - Top Coat - (per kit- 1.25 gallons)	160	\$542.00	\$86,720.00	
Add	Special Packing and protection - Per unit	98	\$62.00	\$6,076.00	
Add	Shipping to and from galvanizer \$750 per load	8	\$750.00	\$6,000.00	
Deduct	Pime painting as quoted @ .07 per lb	44800	-\$0.07	-\$3,136.00	
	Detailing per hour	0	\$85.00	\$0.00	
				\$0.00	
				\$0.00	
				\$0.00	
				\$0.00	
TOTAL FOR MATERIALS					\$144,204.00 (1)

LABOR

	Classification	Hours	Wages Hour Rate	*Fringe Rate	(Fringe x Hrs)	(Wage x Hrs.)
Macropoxy shop applied	5030	245	\$65.00	\$0.00	\$0.00	\$15,925.00
Shop Tape and Blockout- 2 colors	5030	75	\$65.00	\$0.00	\$0.00	\$4,875.00
Flourokem shop applied	5030	294	\$65.00	\$0.00	\$0.00	\$19,110.00
					\$0.00	\$0.00
					\$0.00 (2)	\$39,910.00 (3)

SUBTOTALS
 *If requested, fringe benefit shall be indicated separately under each classification.

TOTAL FOR LABOR (Wages & Fringe) (2) + (3)						\$39,910.00 (4)
SUBTOTAL - Materials & Labor (1) + (4)						\$184,114.00 (5)
Overhead & Profit						\$32,490.71 (6)
Insurance & Taxes	41.22 % of (3)					\$16,450.90 (7)
Overhead for Insurance & Taxes (15%) of (7)						\$987.05 (8)
TOTAL - MATERIALS & LABOR (5) + (6) + (7) + (8)						\$234,042.66 (9)

EQUIPMENT / REIMBURSABLE COSTS (per diem, air fare, etc.)

	Classification	Unit/Hours	Rate	Subtotal
		0.00	\$0.00	\$0.00
		0.00	\$0.00	\$0.00
				\$0.00
				\$0.00
				\$0.00
TOTAL FOR EQUIPMENT / REIMBURSABLE COSTS				\$0.00 (10)

SUBCONTRACTORS

NAME	Allowed Mark-up: <u>15</u> %		Subtotal
	AMOUNT	Markup	
NONE	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
TOTAL FOR SUBCONTRACTORS (11a)	\$0.00	\$0.00 (11b)	\$0.00

TOTAL (MATERIAL, LABOR, EQUIPMENT) (9) + (10) + (11) \$234,042.66 (12)
\$0.00 (13)

Estimated sales tax on purchased items 8.000% \$11,536.32 (14)
TOTAL FOR CHANGE ORDER (12) + (13) + (14) \$245,578.98
 To nearest \$1.00 **\$245,579**

PROPOSAL BY: Jarvan L Piper Sr
 TITLE: President

PROJECT: Ashville ATCT Facility DATE: 7/24/23
146 Wesfeldt Rd. Mills River, North Carolina 28732 COP#: _____
PROJECT # KC-0245-22 CONTRACTOR: Acadian Steel Inc.
REFERENCE: Bulletin No. IFC CHANGES P.C.D. NO. _____ Field Change _____ R.F.I. # _____
DESCRIPTON: IFC Changes Per Below

MATERIALS

	Description	Unit	Unit Price	Subtotal	
Add	S-401 / Dumpster Gate Frames/ Post and Hardware each	2	\$1,500.00	\$3,000.00	
add	(2) Roof Openings S505 (ea)	2	\$250.00	\$500.00	
Add	Pipe Bollards @ overhead doors (ea)	8	\$165.00	\$1,320.00	
Add	Galvanized Pipe bollards @ dumpster enclosure	2	\$225.00	\$450.00	
Add	S103-(11) Moment connections added / initially showed 5/16" fillet weld			\$0.00	IN FIELD LABOR BELOW
Add	S304 added bent plate w/ stiffners @ bottom flange of beams (ea)	1	\$2,802.00	\$2,802.00	
Add	S304 & S306 -increase bent plate thickness from 1/4 to 3/8 / Difference (lb)	3099	\$3.50	\$10,846.50	
Add	S506 added Fall Protection Brackets @ (8) Columns (lb)	1035	\$1.15	\$1,190.25	
Add	S101 - Col. Thickness changed HSS5X5 & HSS8X8 from 1/4" to 3/8"	3350	\$1.15	\$3,852.50	
Add	S320 Post connection to Girder Added (4) locations (lb)	226	\$0.9500	\$214.70	
Add	S121 - Added (4) Roof drain supports (ea) note 7	4	\$250.00	\$1,000.00	
Add	S121 Added HCA's top of beams @ roof level (ea -)	480	\$3.00	\$1,440.00	
Add	S312 - Added Sump Pit Frame & Grate (ea)	1	\$800.00	\$875.00	
Add	S318 - Changed angle spacing from 3' O.C to 2' O'C (lb)	297	\$0.86	\$255.42	
Add	S321 - A1 Increased length of plate ass. @ bent column opening to 2' (lb)	109	\$1.15	\$125.35	
Add	S505 - Roof opening Frames @ S103 added L6X4/L4X4 & L1.5X1.5X1/4 (lb)	557	\$0.80	\$445.60	

Detailing per hour	231	\$85.00	\$19,635.00
			\$0.00
			\$0.00
			\$0.00

TOTAL FOR MATERIALS \$47,952.32 (1)

LABOR

	Classification	Hours	Wages Hour Rate	*Fringe Rate	(Fringe x Hrs)	(Wage x Hrs.)
Shop Labor	5030	71	\$65.00	\$0.00	\$0.00	\$4,615.00
Field Labor	5040	76	\$36.19	\$16.19	\$1,230.44	\$2,750.44
		0	\$65.00	\$0.00	\$0.00	\$0.00
					\$0.00	\$0.00
					\$1,230.44 (2)	\$7,365.44 (3)

SUBTOTALS

*If requested, fringe benefit shall be indicated separately under each classification.

TOTAL FOR LABOR (Wages & Fringe) (2) + (3) \$8,595.88 (4)

SUBTOTAL - Materials & Labor (1) + (4)

Overhead & Profit 15 Margin \$56,548.20 (5)

Insurance & Taxes 38.46 % of (3) \$9,979.09 (6)

Overhead for Insurance & Taxes (15%) of (7) \$2,832.75 (7)

TOTAL - MATERIALS & LABOR (5) + (6) + (7) + (8) \$424.91 (8)

TOTAL - MATERIALS & LABOR (5) + (6) + (7) + (8) \$69,784.95 (9)

EQUIPMENT / REIMBURSABLE COSTS (per diem, air fare, etc.)

Classification	Unit/Hours	Rate	Subtotal
	0.00	\$0.00	\$0.00
	0.00	\$0.00	\$0.00
			\$0.00
			\$0.00
			\$0.00

TOTAL FOR EQUIPMENT / REIMBURSABLE COSTS \$0.00 (10)

SUBCONTRACTORS

Allowed Mark-up: 10 %

NAME	AMOUNT	Markup	Subtotal
<u>Nelson Stud installation @ roof</u>	\$1,500.00	\$150.00	\$1,650.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00

TOTAL FOR SUBCONTRACTORS (11a) \$1,500.00 (11b) \$1,650.00 (11)

TOTAL (MATERIAL, LABOR, EQUIPMENT) (9) + (10) + (11) \$71,434.95 (12)

\$0.00 (13)

Estimated sales tax on purchased items 8.000%

TOTAL FOR CHANGE ORDER (12) + (13) + (14) \$3,836.19 (14)

\$75,271.14

To nearest \$1.00

PROPOSAL BY: Jarvan L Piper Sr

TITLE: President

\$75,271



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., President & CEO
DATE: October 13, 2023

ITEM DESCRIPTION – Information Section Item A

August, 2023 Traffic Report – Asheville Regional Airport

SUMMARY

August, 2023 overall passenger traffic numbers were up 18.1% compared to the same period last year. Passenger traffic numbers reflect an 18.4% increase in passenger enplanements from August, 2022. Enplanements for Fiscal Year to Date total 231,664 which is a 20.9% increase over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in August 2023 were up by 11.6%. There were 6 flight cancellations for the month.

American Airlines: American's August 2023 passenger enplanements represent a 21.2% increase over the same period last year. There were 9 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in August 2023 increased by 19.4%. There were no flight cancellations for the month.

JetBlue Airways: Passenger enplanements for JetBlue increased by 3.5% over the same period last year. There were no flight cancellations for the month.

Sun Country: Sun Country saw a decrease in enplanements by 8.4% compared to August, 2022. There were no flight cancellations for the month.

United Airlines: In August 2023, United Airlines saw an increase in enplanements by 60.9% over the same period last year. There were 2 flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

August, 2023



Category	Aug 2023	Aug 2022	Percentage Change	*CYTD-2023	**CYTD-2022	Percentage Change	*MOV12-2023	**MOV12-2022	Percentage Change
Passenger Traffic									
Enplaned	107,019	90,425	18.4%	717,140	589,354	21.7%	1,050,602	868,955	20.9%
Deplaned	104,817	88,905	17.9%	710,764	583,978	21.7%	1,042,763	864,682	20.6%
Total	211,836	179,330	18.1 %	1,427,904	1,173,332	21.7 %	2,093,365	1,733,637	20.7 %
Aircraft Operations									
Airlines	2,043	1,680	21.6%	13,086	10,788	21.3%	19,216	15,366	25.1%
Commuter/AirTaxi	1,057	1,097	-3.7%	6,769	6,354	6.5%	10,371	11,019	-5.9%
Subtotal	3,100	2,777	11.6 %	19,855	17,142	15.8 %	29,587	26,385	12.1 %
GeneralAviation	3,938	4,950	-20.4%	31,065	31,982	-2.9%	46,100	47,196	-2.3%
Military	344	372	-7.5%	2,518	3,544	-29.0%	4,114	5,293	-22.3%
Subtotal	4,282	5,322	-19.5 %	33,583	35,526	-5.5 %	50,214	52,489	-4.3 %
Total	7,382	8,099	-8.9 %	53,438	52,668	1.5 %	79,801	78,874	1.2 %
Fuel Gallons									
FF-100LL	22,170	14,826	49.5%	134,492	112,963	19.1%	191,551	174,879	9.5%
FF-JETA-GA	207,571	199,762	3.9%	1,251,019	1,217,321	2.8%	1,944,401	1,909,751	1.8%
Subtotal	229,741	214,588	7.1 %	1,385,511	1,330,284	4.2 %	2,135,952	2,084,630	2.5 %
FF-JETA-AL	1,089,945	864,304	26.1%	6,913,485	5,539,258	24.8%	10,142,690	8,406,152	20.7%
Subtotal	1,089,945	864,304	26.1 %	6,913,485	5,539,258	24.8 %	10,142,690	8,406,152	20.7 %
Total	1,319,686	1,078,892	22.3 %	8,298,996	6,869,542	20.8 %	12,278,642	10,490,782	17.0 %

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

**Previous Year does not include charter activity.

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

August, 2023



	Aug 2023	Aug 2022	Percentage Change	*CYTD-2023	**CYTD-2022	Percentage Change
Allegiant Air						
Enplanements	41,172	36,910	11.6%	305,662	269,925	13.2%
Seats	48,738	42,507	14.7%	352,461	328,590	7.3%
Load Factor	84.0 %	87.0 %	-3.5%	87.0 %	82.0 %	6.1%
American Airlines						
Enplanements	31,686	26,136	21.2%	189,426	144,904	30.7%
Seats	42,932	31,635	35.7%	243,736	174,832	39.4%
Load Factor	74.0 %	83.0 %	-10.8%	78.0 %	83.0 %	-6.0%
Delta Air Lines						
Enplanements	21,190	17,744	19.4%	151,622	121,578	24.7%
Seats	25,137	20,376	23.4%	180,285	157,359	14.6%
Load Factor	84.0 %	87.0 %	-3.5%	84.0 %	77.0 %	9.1%
JetBlue Airways						
Enplanements	2,827	2,731	3.5%	6,988	5,698	22.6%
Seats	3,100	3,100	0.0%	7,850	6,600	18.9%
Load Factor	91.0 %	88.0 %	3.4%	89.0 %	86.0 %	3.5%
Sun Country						
Enplanements	1,274	1,390	-8.4%	11,634	11,898	-2.2%
Seats	1,488	1,674	-11.1%	15,810	14,622	8.1%
Load Factor	86.0 %	83.0 %	3.6%	74.0 %	81.0 %	-8.6%
United Airlines						
Enplanements	8,870	5,514	60.9%	51,808	35,351	46.6%
Seats	10,090	6,456	56.3%	60,164	39,531	52.2%
Load Factor	88.0 %	85.0 %	3.5%	86.0 %	89.0 %	-3.4%
Totals						
Enplanements	107,019	90,425	18.0%	717,140	589,354	22.0%
Seats	131,485	105,748	24.0%	860,306	721,534	19.0%
Load Factor	81.0 %	86.0 %	-5.8%	83.0 %	82.0 %	1.2%

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

**Previous Year does not include charter activity.

Airline Flight Completions

Asheville Regional Airport

August, 2023

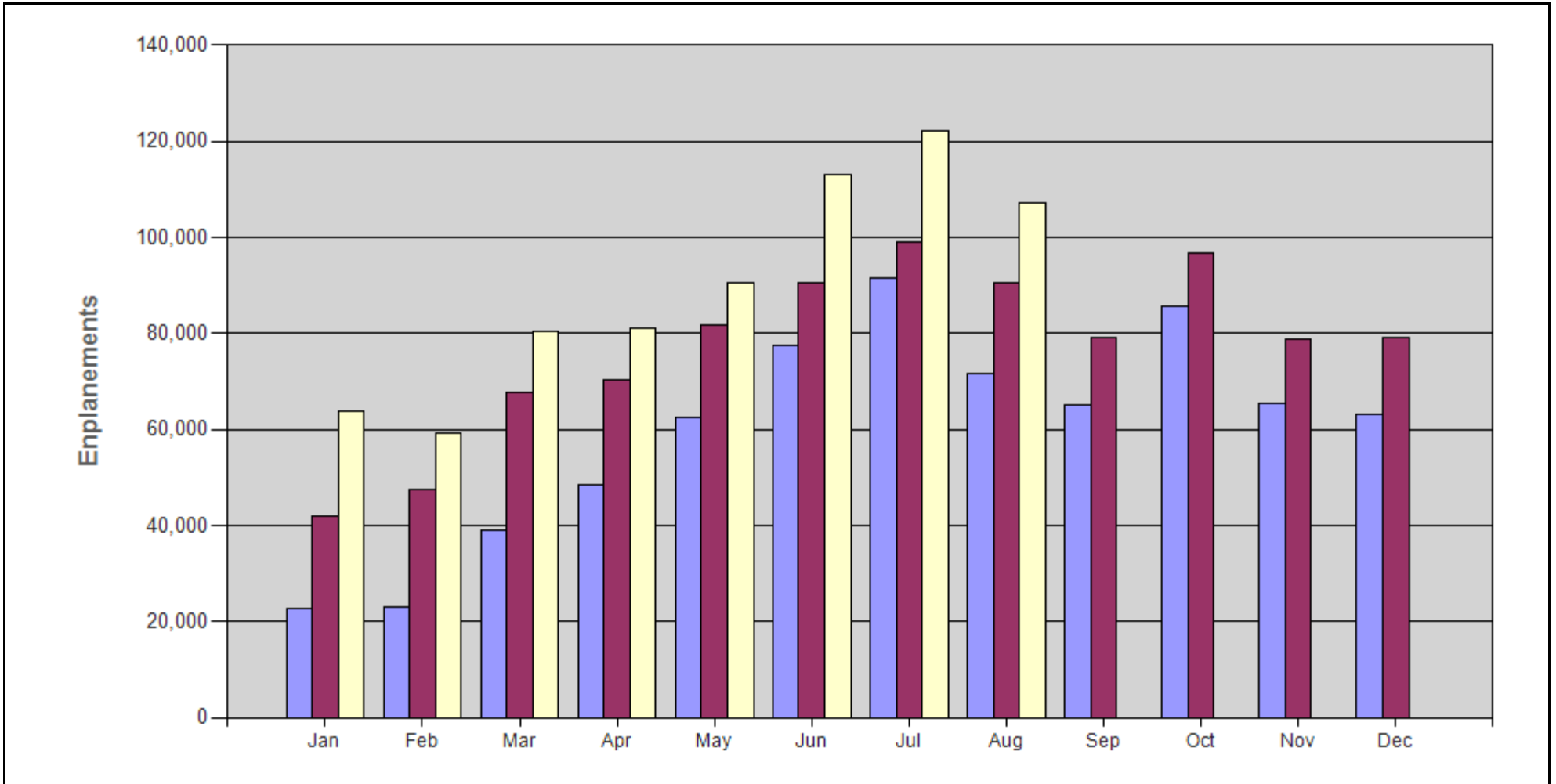


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	273	0	0	0	6	6	97.8%
American Airlines	495	0	0	9	0	9	98.2%
Delta Air Lines	242	0	0	0	0	0	100.0%
JetBlue Airways	31	0	0	0	0	0	100.0%
Sun Country	8	0	0	0	0	0	100.0%
United Airlines	155	0	0	2	0	2	98.7%
Total	1,204	0	0	11	6	17	98.6%

Monthly Enplanements By Year

Asheville Regional Airport

August, 2023

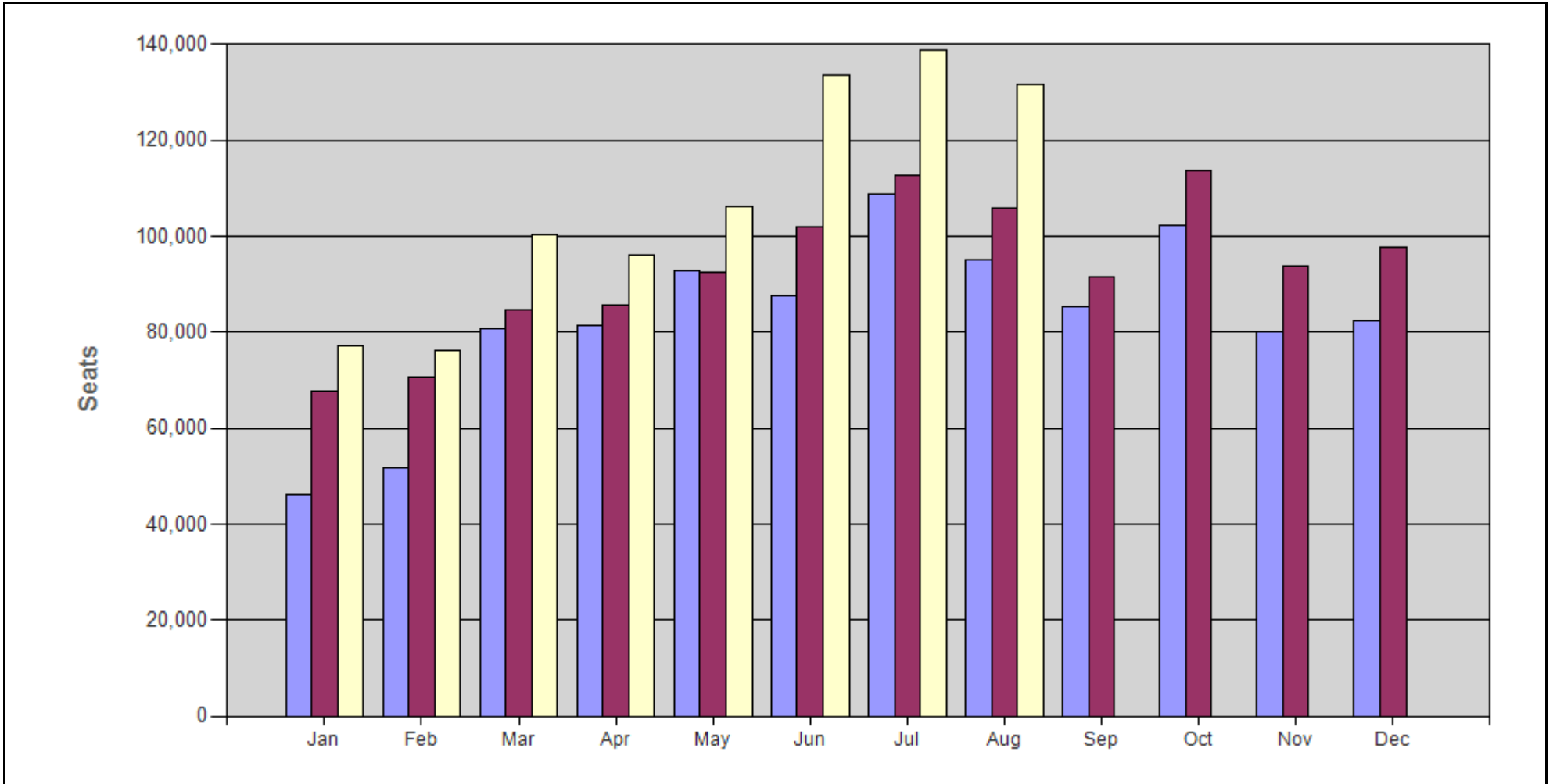


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	22,658	22,977	39,029	48,371	62,546	77,489	91,609	71,735	65,120	85,762	65,431	63,288
	2022	41,920	47,636	67,677	70,365	81,758	90,545	99,028	90,425	78,972	96,632	78,734	79,124
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019				

Monthly Seats By Year

Asheville Regional Airport

August, 2023

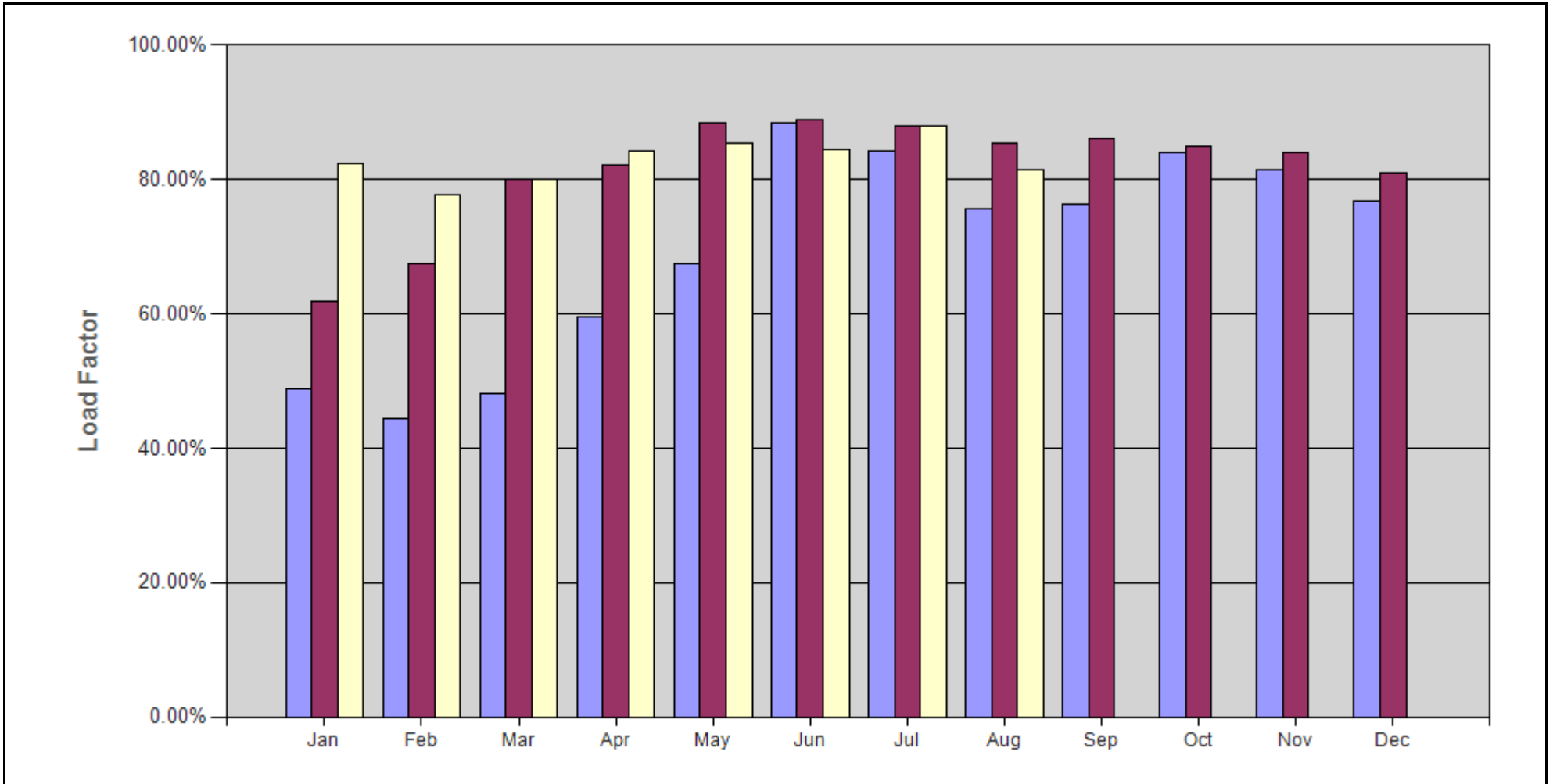


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	46,325	51,620	80,905	81,345	92,780	87,651	108,793	94,971	85,335	102,158	80,261	82,435
	2022	67,869	70,496	84,599	85,726	92,519	101,932	112,645	105,748	91,648	113,656	93,729	97,734
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485				

Monthly Load Factors By Year

Asheville Regional Airport

August, 2023

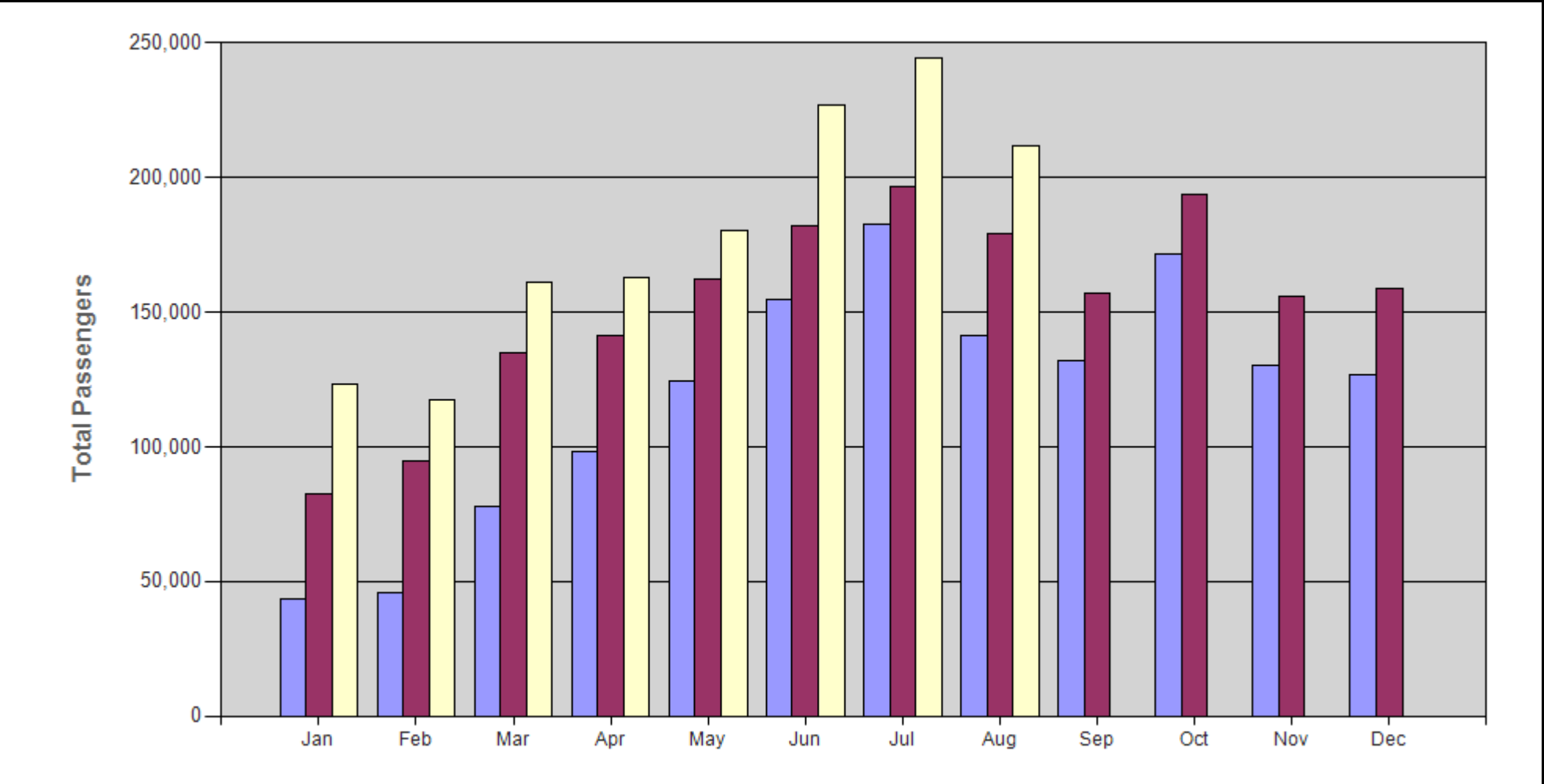


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	48.91%	44.51%	48.24%	59.46%	67.41%	88.41%	84.20%	75.53%	76.31%	83.95%	81.52%	76.77%
	2022	61.77%	67.57%	80.00%	82.08%	88.37%	88.83%	87.91%	85.51%	86.17%	85.02%	84.00%	80.96%
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%				

Total Monthly Passengers By Year

Asheville Regional Airport

August, 2023

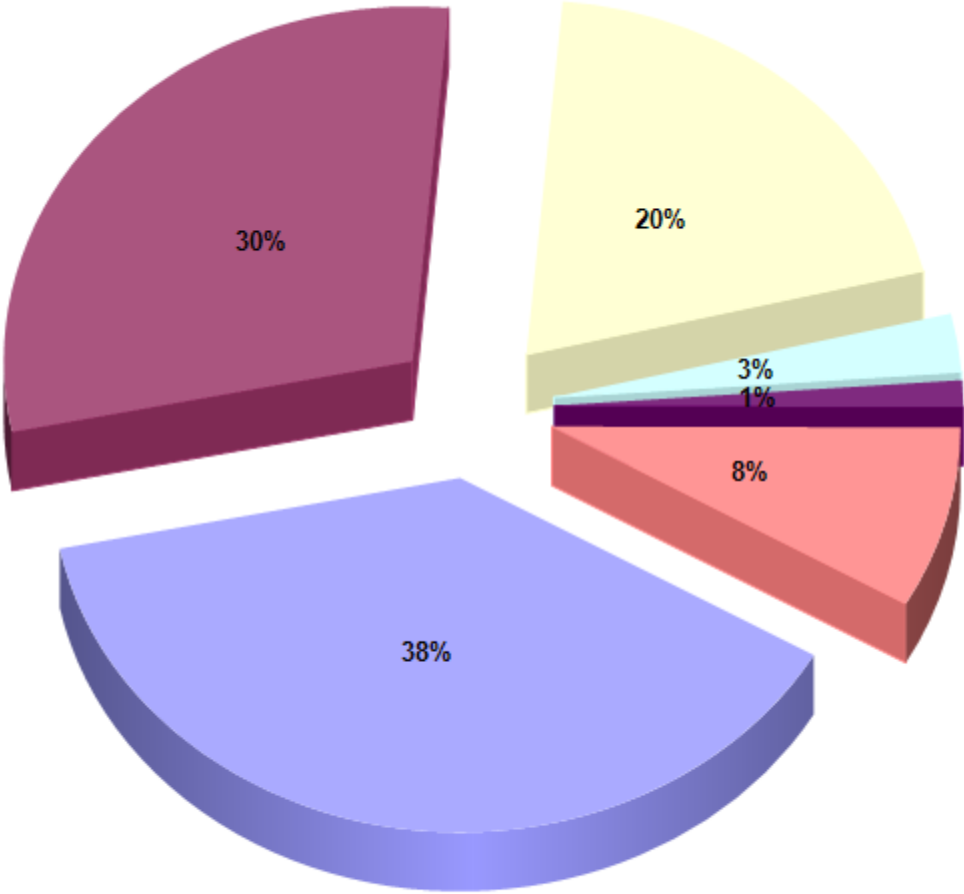


		1	2	3	4	5	6	7	8	9	10	11	12
	2021	43,630	45,617	77,862	97,905	124,151	154,749	182,470	141,577	132,022	171,476	130,131	126,676
	2022	82,372	94,697	135,068	141,232	162,241	181,885	196,507	179,330	157,040	193,883	156,006	158,532
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836				

Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

August, 2023



Allegiant Air American Airlines Delta Air Lines JetBlue Airways Sun Country United Airlines

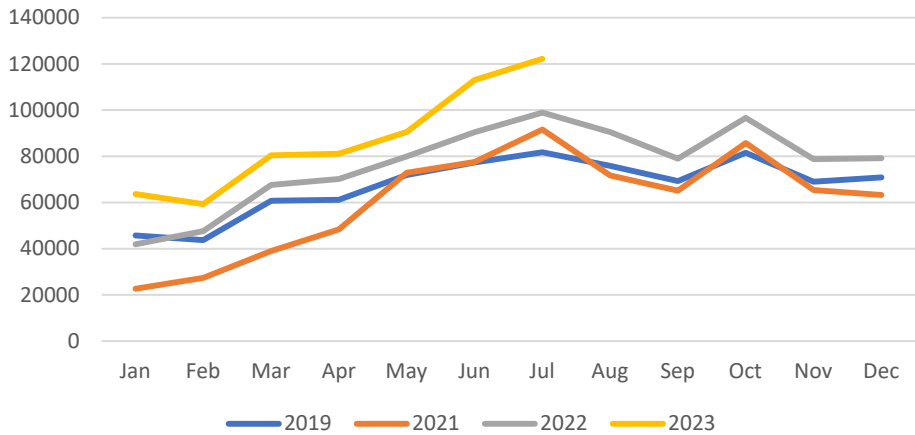
AVL - Three month schedule Summary Report
 November 2023 to January 2024 vs. November 2022 to January 2023
 28-Sep-23

Mkt AI	Travel Period		Nov 2023		Nov 2022		Diff YoY		Percent Diff YoY		
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AUS-AVL	AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	CLT	48	3,440	35	3,752	13	(312)	37.1%	(8.3%)
AA	CLT-AVL	CLT	AVL	48	3,440	35	3,752	13	(312)	37.1%	(8.3%)
AA	AVL-DCA	AVL	DCA	14	987	7	455	7	532	100.0%	116.9%
AA	DCA-AVL	DCA	AVL	14	987	7	455	7	532	100.0%	116.9%
AA	AVL-DFW	AVL	DFW	14	1,582	7	532	7	1,050	100.0%	197.4%
AA	DFW-AVL	DFW	AVL	14	1,582	7	532	7	1,050	100.0%	197.4%
AA	AVL-LGA	AVL	LGA	7	532	7	455	0	77	0.0%	16.9%
AA	LGA-AVL	LGA	AVL	7	532	7	455	0	77	0.0%	16.9%
AA	AVL-MIA	AVL	MIA	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	AVL	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	ORD	4	200	0	0	4	200	-	-
AA	ORD-AVL	ORD	AVL	4	200	0	0	4	200	-	-
AA	AVL-PHL	AVL	PHL	6	300	7	350	(1)	(50)	(14.3%)	(14.3%)
AA	PHL-AVL	PHL	AVL	6	300	7	350	(1)	(50)	(14.3%)	(14.3%)
B6	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	AVL	45	4,950	41	4,510	4	440	9.8%	9.8%
DL	AVL-ATL	AVL	ATL	45	4,950	41	4,510	4	440	9.8%	9.8%
DL	AVL-DTW	AVL	DTW	0	0	0	0	0	0	-	-
DL	DTW-AVL	DTW	AVL	0	0	0	0	0	0	-	-
DL	AVL-LGA	AVL	LGA	13	910	13	974	0	(64)	0.0%	(6.6%)
DL	LGA-AVL	LGA	AVL	13	910	13	974	0	(64)	0.0%	(6.6%)
DL	AVL-MSP	AVL	MSP	3	424	1	76	2	348	200.0%	457.9%
DL	MSP-AVL	MSP	AVL	3	424	1	76	2	348	200.0%	457.9%
G4	AUS-AVL	AUS	AVL	2	342	2	342	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	342	2	342	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	3	558	3	498	0	60	0.0%	12.0%
G4	BOS-AVL	BOS	AVL	3	558	3	498	0	60	0.0%	12.0%
G4	AVL-BWI	AVL	BWI	2	372	2	372	0	0	0.0%	0.0%
G4	BWI-AVL	BWI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-DEN	AVL	DEN	1	186	1	156	0	30	0.0%	19.2%
G4	DEN-AVL	DEN	AVL	1	186	1	156	0	30	0.0%	19.2%
G4	AVL-EWR	AVL	EWR	5	930	5	870	0	60	0.0%	6.9%
G4	EWR-AVL	EWR	AVL	5	930	5	870	0	60	0.0%	6.9%
G4	AVL-EYW	AVL	EYW	2	312	1	156	1	156	100.0%	100.0%
G4	EYW-AVL	EYW	AVL	2	312	1	156	1	156	100.0%	100.0%
G4	AVL-FLL	AVL	FLL	12	2,160	5	903	7	1,257	140.0%	139.2%
G4	FLL-AVL	FLL	AVL	12	2,160	5	903	7	1,257	140.0%	139.2%
G4	AVL-HOU	AVL	HOU	2	372	2	372	0	0	0.0%	0.0%
G4	HOU-AVL	HOU	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-LAS	AVL	LAS	2	342	2	342	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	AVL	2	342	2	342	0	0	0.0%	0.0%
G4	AVL-MDW	AVL	MDW	2	372	2	342	0	30	0.0%	8.8%
G4	MDW-AVL	MDW	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-MSP	AVL	MSP	2	372	2	342	0	30	0.0%	8.8%
G4	MSP-AVL	MSP	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-PBI	AVL	PBI	2	372	2	312	0	60	0.0%	19.2%
G4	PBI-AVL	PBI	AVL	2	372	2	342	0	30	0.0%	8.8%
G4	AVL-PGD	AVL	PGD	5	918	5	834	0	84	0.0%	10.1%
G4	PGD-AVL	PGD	AVL	5	918	5	834	0	84	0.0%	10.1%
G4	AVL-PHX	AVL	PHX	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	AVL	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	PIE	11	2,016	7	1,272	4	744	57.1%	58.5%
G4	PIE-AVL	PIE	AVL	11	2,016	7	1,272	4	744	57.1%	58.5%
G4	AVL-SFB	AVL	SFB	12	2,175	10	1,782	2	393	20.0%	22.1%
G4	SFB-AVL	SFB	AVL	12	2,175	10	1,782	2	393	20.0%	22.1%
G4	AVL-SRQ	AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	VPS	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	AVL	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	MSP	2	372	2	372	0	0	0.0%	0.0%
SY	MSP-AVL	MSP	AVL	2	372	2	372	0	0	0.0%	0.0%
UA	AVL-DEN	AVL	DEN	7	490	0	0	7	490	-	-
UA	DEN-AVL	DEN	AVL	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	EWR	7	370	7	490	0	(120)	0.0%	(24.5%)
UA	EWR-AVL	EWR	AVL	7	370	7	490	0	(120)	0.0%	(24.5%)
UA	AVL-IAD	AVL	IAD	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	AVL	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	ORD	14	1,038	21	1,050	(7)	(12)	(33.3%)	(1.1%)
UA	ORD-AVL	ORD	AVL	14	1,038	21	1,050	(7)	(12)	(33.3%)	(1.1%)
Total			506	56,276	402	44,566	104	11,710	25.9%	26.3%	

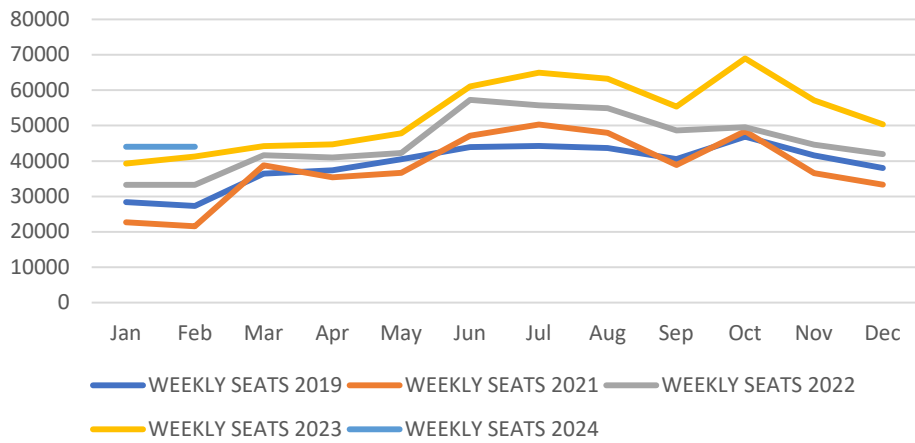
Mkt AI	Travel Period		Dec 2023		Dec 2022		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	42	2,802	35	3,752	7	(950)	20.0%	(25.3%)
AA	CLT-AVL	CLT	42	2,802	35	3,752	7	(950)	20.0%	(25.3%)
AA	AVL-DCA	DCA	14	921	7	466	7	455	100.0%	97.6%
AA	DCA-AVL	DCA	14	921	7	466	7	455	100.0%	97.6%
AA	AVL-DFW	AVL	7	1,050	7	532	0	518	0.0%	97.4%
AA	DFW-AVL	DFW	7	1,050	7	532	0	518	0.0%	97.4%
AA	AVL-LGA	AVL	7	532	7	455	0	77	0.0%	16.9%
AA	LGA-AVL	LGA	7	532	7	455	0	77	0.0%	16.9%
AA	AVL-MIA	AVL	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	0	0	0	0	0	0	-	-
AA	PHL-AVL	PHL	0	0	0	0	0	0	-	-
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	44	4,840	39	4,290	5	550	12.8%	12.8%
DL	AVL-ATL	AVL	44	4,840	39	4,290	5	550	12.8%	12.8%
DL	AVL-LGA	AVL	13	928	13	946	0	(18)	0.0%	(1.9%)
DL	LGA-AVL	LGA	13	928	13	946	0	(18)	0.0%	(1.9%)
DL	AVL-MSP	AVL	3	446	1	76	2	370	200.0%	486.8%
DL	MSP-AVL	MSP	3	446	1	76	2	370	200.0%	486.8%
G4	AUS-AVL	AUS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-AUS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BOS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	BOS-AVL	BOS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-BWI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	BWI-AVL	BWI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-DEN	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	DEN-AVL	DEN	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-EWR	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	EWR-AVL	EWR	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	11	2,028	6	1,098	5	930	83.3%	84.7%
G4	FLL-AVL	FLL	11	2,028	6	1,098	5	930	83.3%	84.7%
G4	AVL-HOU	AVL	0	0	2	312	(2)	(312)	(100.0%)	(100.0%)
G4	HOU-AVL	HOU	0	0	2	312	(2)	(312)	(100.0%)	(100.0%)
G4	AVL-LAS	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	LAS-AVL	LAS	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-MDW	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	MDW-AVL	MDW	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-MSP	AVL	0	0	2	312	(2)	(312)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	0	0	2	312	(2)	(312)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	PBI-AVL	PBI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PGD	AVL	3	558	3	498	0	60	0.0%	12.0%
G4	PGD-AVL	PGD	3	558	3	498	0	60	0.0%	12.0%
G4	AVL-PHX	AVL	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	8	1,488	6	1,086	2	402	33.3%	37.0%
G4	PIE-AVL	PIE	8	1,488	6	1,086	2	402	33.3%	37.0%
G4	AVL-SFB	AVL	11	2,046	10	1,860	1	186	10.0%	10.0%
G4	SFB-AVL	SFB	11	2,046	10	1,860	1	186	10.0%	10.0%
G4	AVL-SRQ	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	SRQ-AVL	SRQ	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	AVL	7	490	0	0	7	490	-	-
UA	DEN-AVL	DEN	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	7	532	7	490	0	42	0.0%	8.6%
UA	EWR-AVL	EWR	7	532	7	490	0	42	0.0%	8.6%
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	14	1,064	14	840	0	224	0.0%	26.7%
UA	ORD-AVL	ORD	14	1,064	14	840	0	224	0.0%	26.7%
Total			426	47,394	362	41,610	64	5,784	17.7%	13.9%

Mkt AI	Travel Period		Jan 2024		Jan 2023		Diff YoY		Percent Diff YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AUS-AVL	AUS	0	0	0	0	0	0	-	-
AA	AVL-AUS	AVL	0	0	0	0	0	0	-	-
AA	AVL-BOS	AVL	0	0	0	0	0	0	-	-
AA	BOS-AVL	BOS	0	0	0	0	0	0	-	-
AA	AVL-CLT	AVL	49	3,724	38	3,487	11	237	28.9%	6.8%
AA	CLT-AVL	CLT	49	3,724	38	3,487	11	237	28.9%	6.8%
AA	AVL-DCA	AVL	7	455	7	455	0	0	0.0%	0.0%
AA	DCA-AVL	DCA	7	455	7	455	0	0	0.0%	0.0%
AA	AVL-DFW	AVL	7	896	7	532	0	364	0.0%	68.4%
AA	DFW-AVL	DFW	7	896	7	532	0	364	0.0%	68.4%
AA	AVL-LGA	AVL	7	455	7	477	0	(22)	0.0%	(4.6%)
AA	LGA-AVL	LGA	7	455	7	477	0	(22)	0.0%	(4.6%)
AA	AVL-MIA	AVL	0	0	0	0	0	0	-	-
AA	MIA-AVL	MIA	0	0	0	0	0	0	-	-
AA	AVL-ORD	AVL	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	0	0	0	0	0	0	-	-
AA	PHL-AVL	PHL	0	0	0	0	0	0	-	-
B6	AVL-BOS	AVL	0	0	0	0	0	0	-	-
B6	BOS-AVL	BOS	0	0	0	0	0	0	-	-
DL	ATL-AVL	ATL	46	5,060	38	3,942	8	1,118	21.1%	28.4%
DL	AVL-ATL	AVL	46	5,060	38	3,942	8	1,118	21.1%	28.4%
DL	AVL-LGA	AVL	13	910	13	952	0	(42)	0.0%	(4.4%)
DL	LGA-AVL	LGA	13	910	13	952	0	(42)	0.0%	(4.4%)
DL	AVL-MSP	AVL	3	471	1	132	2	339	200.0%	256.8%
DL	MSP-AVL	MSP	3	471	1	132	2	339	200.0%	256.8%
G4	AUS-AVL	AUS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-AUS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BOS	AVL	0	0	0	0	0	0	-	-
G4	BOS-AVL	BOS	0	0	0	0	0	0	-	-
G4	AVL-BWI	AVL	0	0	0	0	0	0	-	-
G4	BWI-AVL	BWI	0	0	0	0	0	0	-	-
G4	AVL-DEN	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	DEN-AVL	DEN	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EWR	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	EWR-AVL	EWR	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	10	1,842	10	1,755	0	87	0.0%	5.0%
G4	FLL-AVL	FLL	10	1,842	10	1,755	0	87	0.0%	5.0%
G4	AVL-HOU	AVL	0	0	0	0	0	0	-	-
G4	HOU-AVL	HOU	0	0	0	0	0	0	-	-
G4	AVL-LAS	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-MDW	AVL	0	0	0	0	0	0	-	-
G4	MDW-AVL	MDW	0	0	0	0	0	0	-	-
G4	AVL-MSP	AVL	0	0	0	0	0	0	-	-
G4	MSP-AVL	MSP	0	0	0	0	0	0	-	-
G4	AVL-PBI	AVL	2	372	2	372	0	0	0.0%	0.0%
G4	PBI-AVL	PBI	2	372	2	372	0	0	0.0%	0.0%
G4	AVL-PGD	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	PGD-AVL	PGD	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-PHX	AVL	2	372	0	0	2	372	-	-
G4	PHX-AVL	PHX	2	372	0	0	2	372	-	-
G4	AVL-PIE	AVL	8	1,488	5	870	3	618	60.0%	71.0%
G4	PIE-AVL	PIE	8	1,488	5	870	3	618	60.0%	71.0%
G4	AVL-SFB	AVL	8	1,488	8	1,428	0	60	0.0%	4.2%
G4	SFB-AVL	SFB	8	1,488	8	1,428	0	60	0.0%	4.2%
G4	AVL-SRQ	AVL	2	372	2	312	0	60	0.0%	19.2%
G4	SRQ-AVL	SRQ	2	372	2	312	0	60	0.0%	19.2%
G4	AVL-VPS	AVL	0	0	0	0	0	0	-	-
G4	VPS-AVL	VPS	0	0	0	0	0	0	-	-
SY	AVL-MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
SY	MSP-AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
UA	AVL-DEN	MSP	7	490	0	0	7	490	-	-
UA	DEN-AVL	MSP	7	490	0	0	7	490	-	-
UA	AVL-EWR	AVL	7	532	7	350	0	182	0.0%	52.0%
UA	EWR-AVL	EWR	7	532	7	350	0	182	0.0%	52.0%
UA	AVL-IAD	AVL	0	0	0	0	0	0	-	-
UA	IAD-AVL	IAD	0	0	0	0	0	0	-	-
UA	AVL-ORD	AVL	14	980	14	700	0	280	0.0%	40.0%
UA	ORD-AVL	ORD	14	980	14	700	0	280	0.0%	40.0%
Total			408	44,038	346	36,496	62	7,542	17.9%	20.7%

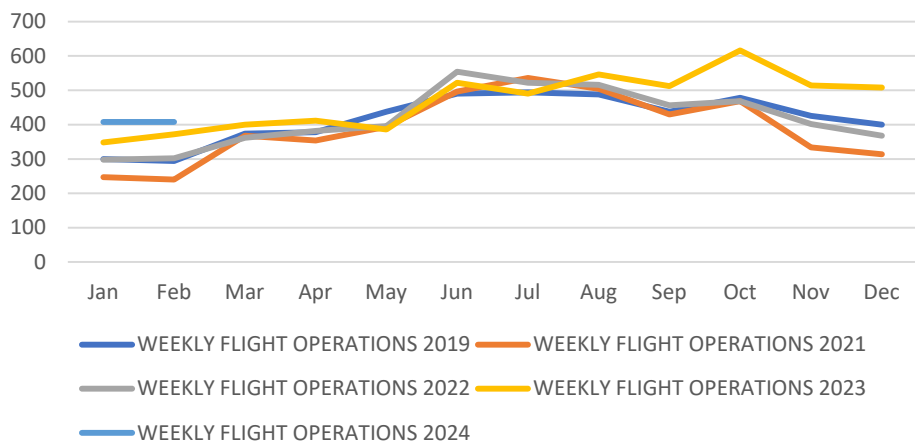
MONTHLY ENPLANEMENTS



WEEKLY SEATS



WEEKLY FLIGHT OPERATIONS





MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Chief Financial Officer
DATE: October 13, 2023

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of August 2023

SUMMARY

Operating Revenues for the month of August were \$2,615,398, 15.3% over budget. Operating Expenses for the month were \$1,135,951, 15.4% under budget. As a result, Net Operating Revenues before Depreciation were \$1,479,447. Net Non-Operating Revenues were \$772,429.

Year-to-date Operating Revenues were \$5,442,880, 14.3% over budget. Year-to-date Operating Expenses were \$2,239,059, 25.7% under budget. Year-to-date Net Operating Revenues before Depreciation were \$3,203,821. Net Non-Operating Revenues for the year were \$1,635,182.

REVENUES

Significant variations to budget for August were:

Term space rentals – airlines	\$26,469	7.42%	Enplanements over budget
Landing fees	\$49,371	19.05%	Landings over budget
Concessions	\$22,062	30.51%	Advertising and food sales over budget
Auto parking	\$143,262	15.92%	Parking higher than anticipated
Rental car- car rentals	\$50,908	12.69%	Car rentals over budget
Ground transportation	\$24,983	104.75%	TURO and TNC fees
Other leases and fees	\$12,352	48.47%	Runway 5k registrations

Information Section – Item B



EXPENSES

Significant variations to budget for August were:

Professional services	(\$29,877)	(62.17%)	Minimal professional services during month
Other contractual services	(\$26,391)	(12.58%)	Minimal contractual services during month
Travel & training	(\$7,216)	(32.10%)	Timing of travel expenses
Utility services	\$13,544	32.80%	Water invoicing during month
Promotional activities	\$16,080	57.16%	5K and air service development expenses
Emergency repairs	\$27,736	665.68%	Flood repairs – Admin offices
Repairs & maintenance	\$25,514	143.60%	Mobile office unit installations

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$1.8M mostly due to the terminal, ATC tower and south parking lot construction projects.

Grants Receivable – Grants Receivable increased by \$2.4M mostly due to terminal and ATC tower construction projects.

Construction in Progress – Construction in Progress increased by \$6.0M mostly due to the terminal, ATC tower and south parking lot construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$687K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of August 31, 2023**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	1.60%	\$ 12,267,508	30,266
NC Capital Management Trust - Cash Portfolio		21,417,547	94,785
Petty Cash		200	
 <u>Restricted Cash:</u>			
Bank of America - PFC Revenue Account	1.60%	16,769,571	30,843
BNY Mellon		425,813	
NC Capital Mgt Trust - 2022A Construction		159,737,168	706,601
NC Capital Mgt Trust - 2022A Parity Reserve		13,564,726	60,032
NC Capital Mgt Trust - 2022A Capitalized Interest		19,765,330	87,806
NC Capital Mgt Trust - 2023 Construction		159,345,685	705,200
NC Capital Mgt Trust - 2023 Capitalized Interest		18,782,488	83,124
 Total		<u>\$ 422,076,036</u>	<u>\$ 1,798,657</u>

Investment Diversification:

Banks	7%
NC Capital Management Trust	93%
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 August 31, 2023**

	<u>Current Month</u>	<u>Prior Period</u>
Cash and Investments Beginning of Period	\$ 423,943,019	\$ 430,704,557
Net Income/(Loss) Before Capital Contributions	1,564,172	1,899,424
Depreciation	687,704	687,704
Decrease/(Increase) in Receivables	(1,780,660)	(690,236)
Increase/(Decrease) in Payables	1,260,514	(6,769,152)
Decrease/(Increase) in Prepaid Expenses	-	148,128
Decrease/(Increase) in Fixed Assets	(6,040,020)	(627,406)
Principal Payments of Bond Maturities	-	(1,410,000)
Capital Contributions	2,441,307	-
Prior period adjustment - Forfeiture Funds	-	-
Increase(Decrease) in Cash	<u>(1,866,983)</u>	<u>(6,761,538)</u>
Cash and Investments End of Period	<u>\$ 422,076,036</u>	<u>\$ 423,943,019</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of August 31, 2023**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$33,685,255	\$37,937,027
Accounts Receivable	1,173,259	1,791,988
Passenger Facility Charges Receivable	350,000	450,000
Refundable Sales Tax Receivable	512,925	454,843
Grants Receivable	4,110,767	1,669,460
Prepaid Expenses	8,124,058	8,124,057
GASB 87 Short-term Lease Receivable	1,762,290	1,762,290
Total Unrestricted Assets	49,718,554	52,189,665
Restricted Assets:		
Cash and Cash Equivalents	388,390,781	386,005,993
Total Restricted Assets	388,390,781	386,005,993
Total Current Assets	438,109,335	438,195,658
Noncurrent Assets:		
Construction in Progress	70,486,324	64,446,304
Net Pension Asset - LGERS	(2,625,838)	(2,625,838)
Benefit Payment - OPEB	526,250	526,250
Contributions in Current Year	2,088,580	2,088,580
GASB 87 Long-term Lease Receivable	14,624,992	14,624,992
Property and Equipment - Net	179,459,120	180,146,824
Total Noncurrent Assets	264,559,428	259,207,112
	\$702,668,763	\$697,402,770
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$25,450	\$256,733
Customer Deposits	88,018	88,018
Unearned Revenue	396,407	504,095
Construction Contract Retainages	2,046,190	2,046,190
Revenue Bond Payable - Current	1,410,000	1,410,000
GASB 87 Short-term Deferred Revenue	2,257,607	2,257,607
Interest Payable	4,331,694	2,732,210
Total Payable from Unrestricted Assets	10,555,366	9,294,853
Total Current Liabilities	10,555,366	9,294,853
Noncurrent Liabilities:		
Pension Deferrals - OPEB	247,467	247,467
Other Postemployment Benefits	1,435,875	1,435,875
Compensated Absences	721,851	721,851
Net Pension Obligation-LEO Special Separation Allowance	703,270	703,270
GASB 87 Long-term Deferred Revenue	13,753,750	13,753,750
Revenue Bond Payable - 2016 - Noncurrent	10,860,000	10,860,000
Revenue Bond Payable - 2022A - Noncurrent	196,541,352	196,541,352
Revenue Bond Payable - 2023 - Noncurrent	188,346,050	188,346,050
Total Noncurrent Liabilities	412,609,615	412,609,615
Total Liabilities	423,164,981	421,904,668
Net Assets:		
Invested in Capital Assets	237,675,444	232,323,128
Restricted	388,390,781	386,005,993
Unrestricted	(346,562,443)	(342,830,819)
Total Net Assets	279,503,782	275,498,302
	\$702,668,763	\$697,402,770



Income Statement

Through 08/31/23
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	25,018.89	50,037.78	50,234.67	(196.89)	301,408.00	251,370.22
Terminal space rentals - airline	383,266.67	808,188.84	753,240.18	54,948.66	3,964,422.00	3,156,233.16
Landing fees	308,560.94	629,739.32	547,178.91	82,560.41	2,879,889.00	2,250,149.68
Concessions	94,377.28	231,935.29	152,665.00	79,270.29	803,500.00	571,564.71
Auto parking	1,043,262.10	2,118,800.46	1,900,000.00	218,800.46	10,000,000.00	7,881,199.54
Rental car - car rentals	452,124.88	953,561.13	847,014.30	106,546.83	4,457,970.00	3,504,408.87
Rental car - facility rent	64,006.40	127,537.15	127,573.67	(36.52)	765,442.00	637,904.85
Commerce ground transportation	48,833.32	118,802.57	50,350.00	68,452.57	265,000.00	146,197.43
FBOs	123,462.34	245,334.73	221,777.17	23,557.56	1,330,663.00	1,085,328.27
Building leases	4,386.76	8,692.91	8,612.33	80.58	51,674.00	42,981.09
Land leases	30,262.98	60,164.08	52,541.83	7,622.25	315,251.00	255,086.92
Other leases and fees	37,835.76	90,085.88	50,966.67	39,119.21	305,800.00	215,714.12
<i>Operating revenues Totals</i>	<u>\$2,615,398.32</u>	<u>\$5,442,880.14</u>	<u>\$4,762,154.72</u>	<u>\$680,725.42</u>	<u>\$25,441,019.00</u>	<u>\$19,998,138.86</u>
<i>Non-operating revenue and expense</i>						
Customer facility charges	245,964.50	519,018.50	418,000.00	101,018.50	2,200,000.00	1,680,981.50
Passenger facility charges	327,191.69	783,276.63	722,000.00	61,276.63	3,800,000.00	3,016,723.37
Interest revenue	1,798,657.32	3,531,656.41	2,000,000.00	1,531,656.41	12,000,000.00	8,468,343.59
Interest expense	(1,599,484.63)	(3,198,969.26)	(3,186,647.33)	(12,321.93)	(19,119,884.00)	(15,920,914.74)
Miscellaneous	100.00	200.00	.00	200.00	.00	(200.00)
<i>Non-operating revenue and expense Totals</i>	<u>\$772,428.88</u>	<u>\$1,635,182.28</u>	<u>(\$46,647.33)</u>	<u>\$1,681,829.61</u>	<u>(\$1,119,884.00)</u>	<u>(\$2,755,066.28)</u>
Capital contributions	2,441,307.41	2,441,307.41	.00	2,441,307.41	.00	(2,441,307.41)



Income Statement

Through 08/31/23

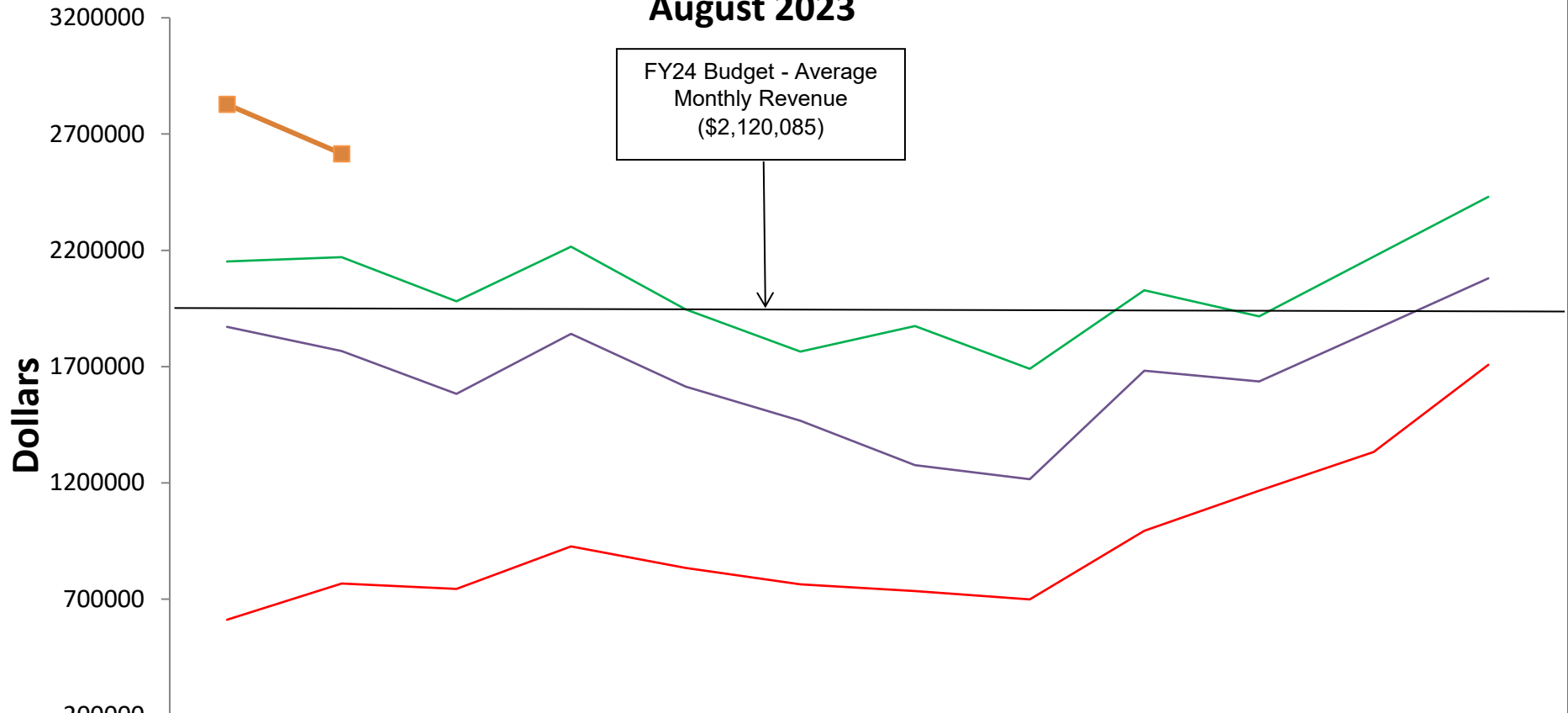
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
<i>Operating expenses</i>						
Personnel services	639,705.80	1,203,550.39	1,663,462.26	(459,911.87)	10,801,703.00	9,598,152.61
Professional services	18,181.57	78,823.83	96,116.67	(17,292.84)	576,700.00	497,876.17
Other contractual services	183,412.98	280,953.57	419,607.00	(138,653.43)	2,517,642.00	2,236,688.43
Travel and training	15,265.32	16,169.54	44,963.33	(28,793.79)	269,780.00	253,610.46
Communications	5,232.93	7,837.88	9,616.67	(1,778.79)	57,700.00	49,862.12
Utility services	54,841.15	41,263.51	82,594.17	(41,330.66)	495,565.00	454,301.49
Rentals and leases	2,921.06	2,921.06	3,418.33	(497.27)	20,510.00	17,588.94
Insurance	16,378.21	365,998.22	354,760.23	11,237.99	398,607.00	32,608.78
Advertising, printing and binding	1,167.52	1,167.52	1,658.33	(490.81)	9,950.00	8,782.48
Promotional activities	44,213.75	54,761.63	56,266.67	(1,505.04)	337,600.00	282,838.37
Other current charges and obligations	6,911.39	12,378.39	17,754.17	(5,375.78)	106,525.00	94,146.61
Operating supplies	57,733.68	74,690.46	109,481.67	(34,791.21)	656,890.00	582,199.54
Publications, subscriptions, memberships, etc.	1,276.80	8,851.80	12,680.00	(3,828.20)	76,080.00	67,228.20
Repairs and maintenance	43,280.44	44,149.89	35,533.33	8,616.56	213,200.00	169,050.11
Small equipment	13,525.61	13,638.28	15,250.00	(1,611.72)	91,500.00	77,861.72
Contingency	.00	.00	16,666.67	(16,666.67)	100,000.00	100,000.00
Emergency repairs	31,903.13	31,903.13	8,333.33	23,569.80	50,000.00	18,096.87
Business development	.00	.00	66,666.67	(66,666.67)	400,000.00	400,000.00
<i>Operating expenses Totals</i>	<u>\$1,135,951.34</u>	<u>\$2,239,059.10</u>	<u>\$3,014,829.49</u>	<u>(\$775,770.39)</u>	<u>\$17,179,952.00</u>	<u>\$14,940,892.90</u>
<i>Depreciation</i>						
Depreciation	687,703.58	1,375,407.16	.00	1,375,407.16	.00	(1,375,407.16)
<i>Depreciation Totals</i>	<u>\$687,703.58</u>	<u>\$1,375,407.16</u>	<u>\$0.00</u>	<u>\$1,375,407.16</u>	<u>\$0.00</u>	<u>(\$1,375,407.16)</u>
Grand Totals						
REVENUE TOTALS	5,829,134.61	9,519,369.83	4,715,507.39	4,803,862.44	24,321,135.00	14,801,765.17
EXPENSE TOTALS	1,823,654.92	3,614,466.26	3,014,829.49	599,636.77	17,179,952.00	13,565,485.74
Grand Total Net Gain (Loss)	<u>\$4,005,479.69</u>	<u>\$5,904,903.57</u>	<u>\$1,700,677.90</u>	<u>\$4,204,225.67</u>	<u>\$7,141,183.00</u>	<u>(\$1,236,279.43)</u>

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

August 2023

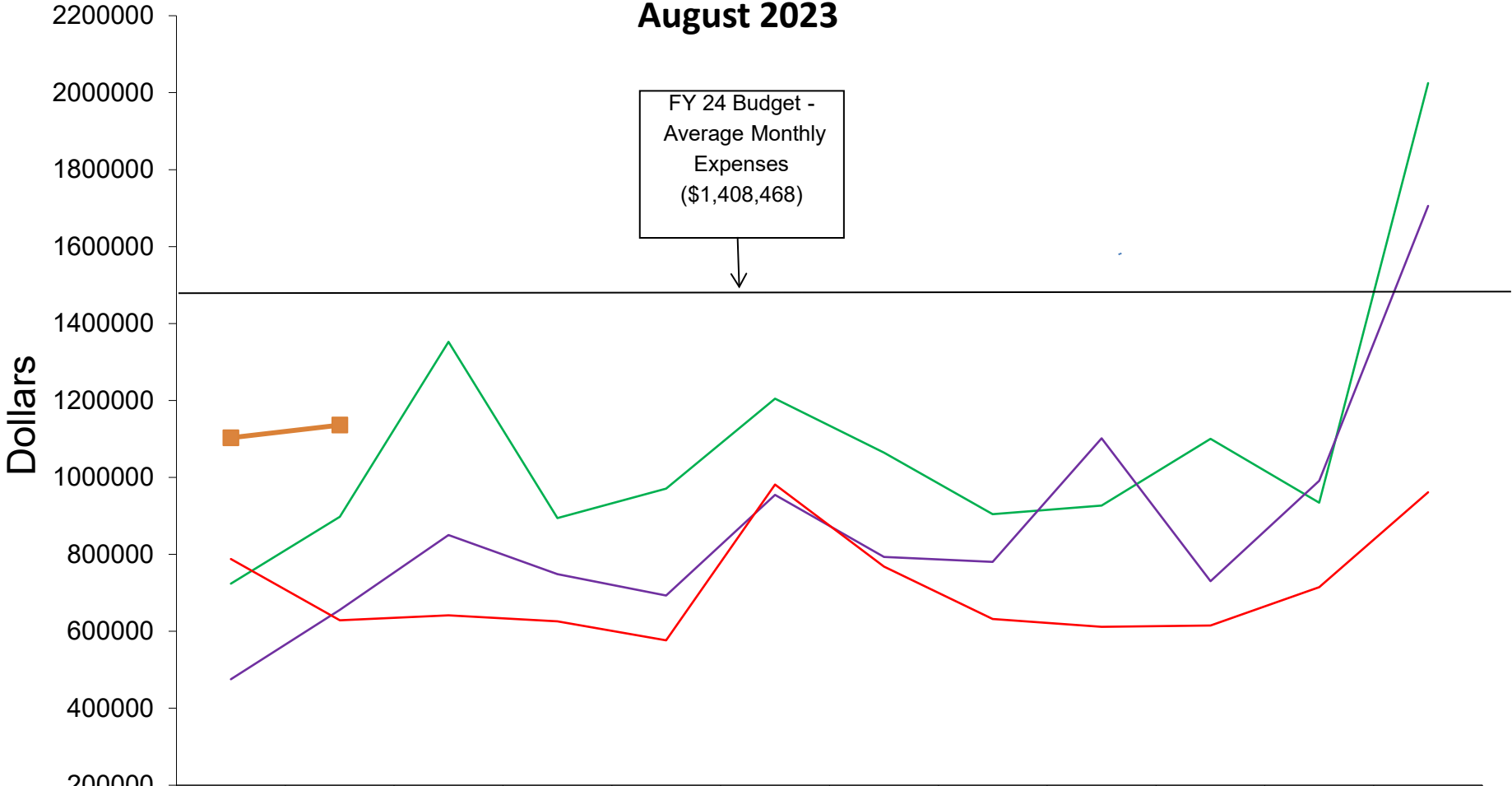


	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2024	2827482	2615398										
2023	2151973	2170060	1981276	2215944	1946150	1764811	1874458	1690357	2027726	1915691	2173346	2430077
2022	1870783	1766994	1582459	1840835	1614185	1467415	1275749	1215598	1682310	1636179	1857453	2079519
2021	611290	767485	743365	926512	834587	763375	735131	699104	993500	1166582	1332640	1707683

ASHEVILLE REGIONAL AIRPORT

Annual Operating Expenses by Month

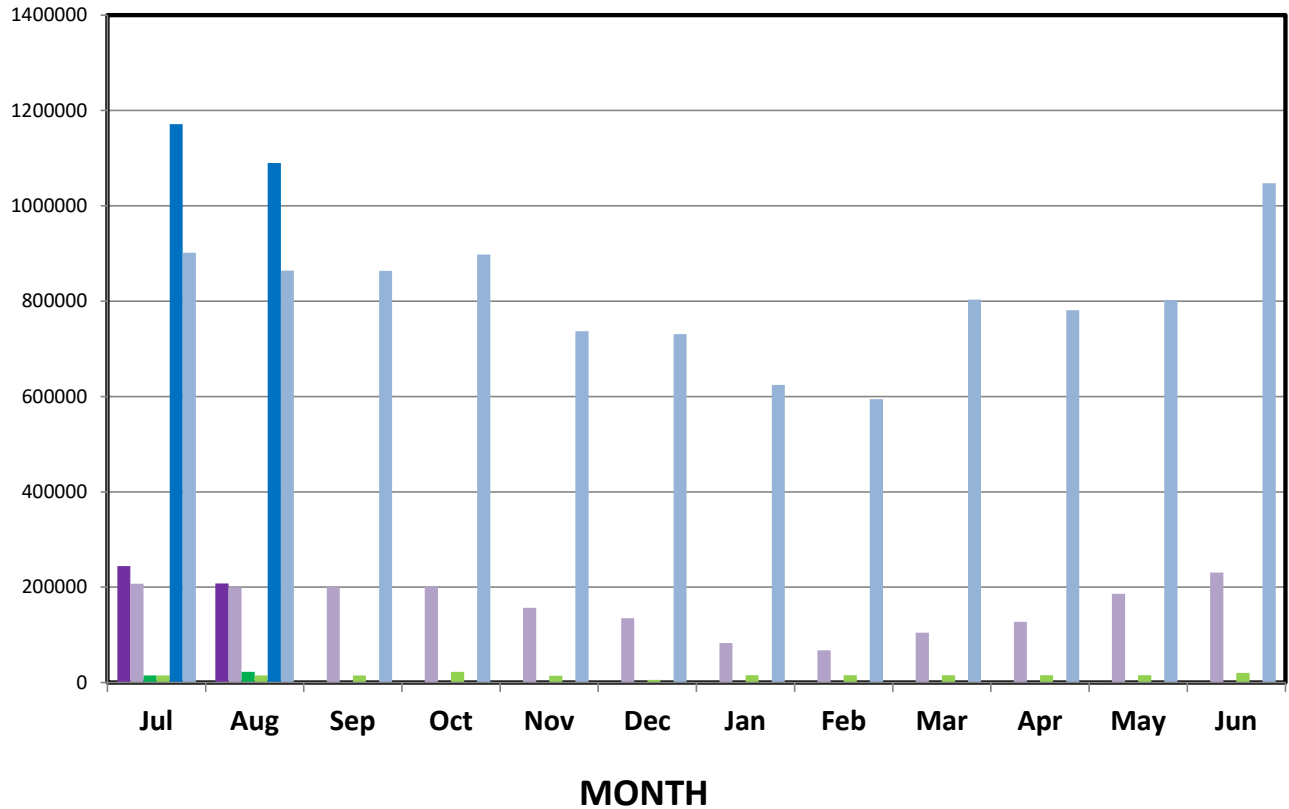
August 2023



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
—■— 2024	1103108	1135951										
—■— 2023	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815
—■— 2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109	991519	1705678
—■— 2021	788272	628561	641559	625891	576630	981507	768156	632342	611610	614830	714835	961373

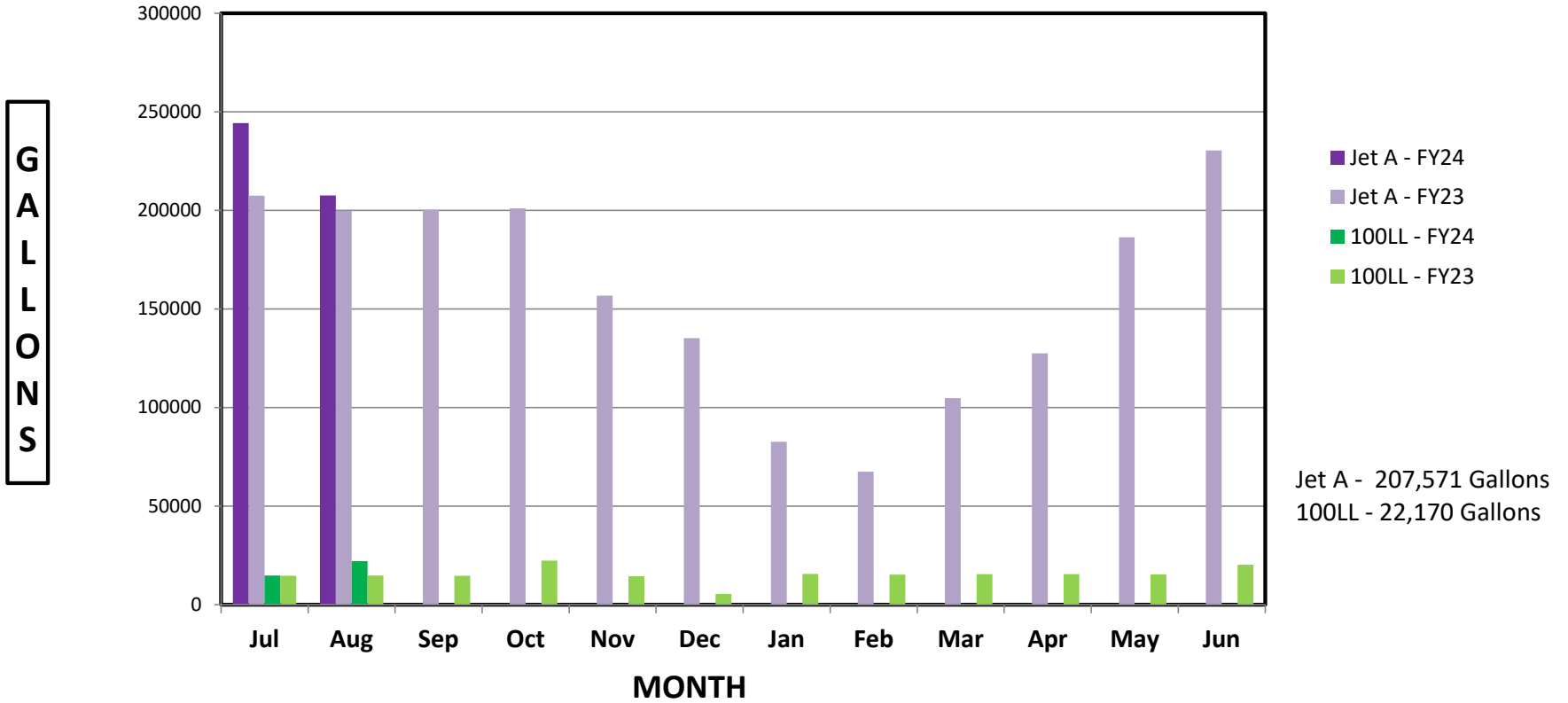
**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
August 2023**

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Jet A - 207,571 Gallons
100LL - 22,170 Gallons
Airline - 1,089,945 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
August 2023**



Design Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 10/01/2023)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 10/01/2023)	Start Date	End Date	Current Project Status (as of 10/01/2023)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$7,843,633	60.4%	\$20,141,760	71.9%	\$14,482,983	Nov-19	Apr-27	CA services continues.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,279,968.00	N/A	N/A	\$0	0.0%	\$1,279,968	11.6%	\$149,097	Jul-23	Dec-27	Project management continues.
3	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923.00	N/A	N/A	\$661,133	15.9%	\$4,819,056	82.6%	\$3,980,874	Mar-21	Dec-24	Project management in process.
4	Airport Master Plan	Update current Master Plan	CHA	\$989,004.00	N/A	N/A	\$0	0.0%	\$989,004	63.3%	\$625,820	Jul-21	Dec-23	Working Paper #3 CHA finalizing. Public Meeting scheduled for October 26.
5	South Parking Lot	Enabling Pre-Construction work including design, tree removal and clearing.	AVCON	\$374,976.00	N/A	N/A	\$0	0.0%	\$374,976	82.1%	\$307,893	Jan-23	Nov-23	401/404 permit application pending approval. Project management in process.

Construction Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 10/01/2023)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 10/01/2023)	Start Date	End Date	Current Project Status (as of 10/01/2023)
1	Terminal Building Modernization - CMR Construction	CGMP-1 Utilities relocation \$6,215,900 CGMP-2 CEP and Equipment Purchase \$77,999,756 and CGMP-3 \$261,577,165	Gresham Smith	Construction Cost	Hensel Phelps	\$345,792,821.00	\$0	0.00%	\$345,792,821.00	11.1%	\$38,271,990	Jan-22	Apr-27	CEP chillers and generators delivery expected in October Temporary baggage belt to apron operational early November. FAA office spaces have been moved. Construction continues.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052.00	\$0	0.00%	\$46,561,255.00	9.1%	\$4,224,852	Dec-22	Dec-24	ATCT pier foundations being tested/reviewed for compliance. Civil work continues.
3	South Parking Lot	Construction work including clearing, paving, stormwater pipe and landscaping	AVCON	Construction Cost	Tennoca Construction Company	\$8,388,839.20	\$0	0.00%	\$10,827,723.20	21.4%	\$2,315,720	Jun-23	Nov-23	Bridge progressing. Paving parking lot progressing. New entrance to Rental Car drive complete. Secondary entrance work begins once 401/404 permit acquired.

*(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**: President & CEO Supervision