



AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, December 13, 2024, 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. SERVICE AWARD PRESENTATIONS:
 - A. Wendi Sparks – 20 Years
 - B. Beauford Rice – 15 Years
- III. PRESENTATIONS: None
- IV. FINANCIAL REPORT ([document](#))
- V. CONSENT ITEMS:
 - A. Approval of the Greater Asheville Regional Airport Authority November 8, 2024 Regular Meeting Minutes ([document](#))
- VI. OLD BUSINESS: None
- VII. NEW BUSINESS:
 - A. Approval of Amendment No. 1 to Hangar and Facility Lease Agreement between Allegiant Air, LLC and the Greater Asheville Regional Airport Authority ([document](#))



- B. Approval of Contract with Arconas, Inc. for a Portion of Furniture for Terminal Modernization and Expansion Project ([document](#))

VIII. PRESIDENT'S REPORT:

- A. Update on Allegiant Headquarter Visit

IX. INFORMATION SECTION:

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

- A. October 2024 Traffic Report ([document](#))
- B. October 2024 Monthly Financial Report ([document](#))
- C. December 2024 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
 - None identified at this time

X. PUBLIC AND TENANTS' COMMENTS

XI. CALL FOR NEXT MEETING: January 10, 2025

XII. CLOSED SESSION

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.

**Asheville Regional Airport
Executive Summary
October-24**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	56,335	(53.2%)	940,502	0.3%
Aircraft Operations				
Commercial	2,771	(20.4%)	27,354	4.2%
Scheduled Flights	1,234	(7.7%)		
Flight Cancellations	97			
Seats	123,032	(17.4%)	1,220,363	7.3%
Load Factor	45.8%	(43.3%)	77.1%	(6.5%)
General Aviation	3,430	(19.1%)	37,125	(5.2%)
Military	571	83.0%	3,057	(2.0%)

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,292,634	(32.7%)	\$ 11,398,152	(7.8%)
Operating Expenses	1,324,945	(25.7%)	5,387,586	(28.6%)
Net Operating Revenues before Depreciation	<u>\$ 967,689</u>		<u>\$ 6,010,566</u>	
Net Non-Operating Revenues	<u>\$ 69,616</u>		<u>\$ 2,078,055</u>	
Grants:				
Federal Grants	\$ 41,478		\$ 918,375	
NC Dept of Transportation Grants	-		1,779,960	
Total	<u>\$ 41,478</u>		<u>\$ 2,698,335</u>	

CASH

Restricted - PFC Revenue Account	\$ 23,145,654
Restricted - BNY Mellon (Debt Service Series 2016)	\$ 568,185
Restricted - Bond Series 2022A	\$ 194,990,663
Restricted - Bond Series 2023	\$ 75,595,498
Designated for O&M Reserve	14,775,556
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	<u>34,904,879</u>
Total	<u>\$ 344,630,435</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	12,535	4,540	1,775	6,220
Allegiant	-	-	-	-
Avis	15,418	4,939	4,939	5,540
Delta	325,050	139,879	163,479	21,692
DreamCatcher	12,377	12,377	-	-
FAA	16,987	16,987	-	-
Jet Blue	5,640	5,640	-	-
Signature	230	230	-	-
TSA	330	-	-	330
United	46,993	46,753	-	240
Miscellaneous	5,000	-	-	5,000
Total	<u>\$ 440,560</u>	<u>\$ 231,345</u>	<u>\$ 170,193</u>	<u>\$ 39,022</u>
% of Total Receivables	<u>30.46%</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	\$ 10,860,000
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	<u>175,000,000</u>	<u>175,000,000</u>
	<u>\$ 381,000,000</u>	<u>\$ 370,860,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 314,455,086
Year-to-Date Spending	\$ 31,480,628

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
November 8, 2024**

The Greater Asheville Regional Airport Authority (“Authority”) met on Friday, November 8, 2024 at 8:30 a.m. in Council Chambers at the Fletcher Town Hall, 300 Old Cane Creek Road, Fletcher, NC 28732.

MEMBERS PRESENT: Brad Galbraith, Chair; Britt Lovin, Vice-Chair; Carl H. Ricker, Jr.; Nathan Kennedy; Laura B. Leatherwood; and Gene O. Bell

MEMBERS ABSENT: Susan Russo Klein

STAFF AND LEGAL COUNSEL PRESENT: Sabrina Presnell Rockoff, Authority Legal Counsel; Lew Bleiweis, President & CEO (“president”); Lexie Farmer, Chief Operations Officer; Tina Kinsey, Chief Administrative Officer; 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; Kyle Montague, IT Systems Technician; and Ellen Heywood, Clerk to the Board

ALSO PRESENT: Bob Overby, McFarland Johnson; Kimberly Yang, Martin Starnes & Associates; Jason Sandford, Ashevillegas.com; James Moose, Avcon, Inc.; Paul Puckli, CHA Consulting; Dan Farmer; John Mafera, McFarland Johnson

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

EMPLOYEE RECOGNITION: The Chair recognized Janet Burnette with a service award and gift for her 10 years of service with the Authority.

PRESENTATIONS:

A. Airport Activities During Hurricane Helene: Lexie Farmer gave a presentation to the Board highlighting the activities at the airport during Hurricane Helene. Mrs. Farmer spoke about the steps taken by staff to prepare for the hurricane, the impacts of the storm, and the priorities immediately following the storm. Mrs. Farmer also shared insight into the military operations that transpired at the airport, the support provided by our tenant partners, and the mutual aid from airports throughout the state

and southeast. In the aftermath of the storm staff has taken the experience gained to better prepare for future situations.

B. Post Helene Air Service Briefing: Tina Kinsey shared information on the immediate impact to air service due to Hurricane Helene including a decline in passenger loads and capacity reductions by the airlines. Mrs. Kinsey spoke about the micro changes in seats in the market which are occurring weekly, preliminary year-end statistics, and the anticipated rebound by early spring. Mrs. Kinsey stated that she is working closely with the airport’s airline partners to share updates on the region, is planning airline headquarter visits, and will eventually invite the network planners to visit Western North Carolina.

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

CONSENT ITEMS:

A. Approval of the Greater Asheville Regional Airport Authority September 20, 2024 Regular Meeting Minutes:

B. Approval of Resolution for Issuance of Service Side Arm to Lieutenant Keith Duffie:

C. Approval of Position Reclassifications:

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, 2025:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Public Safety Dept		\$432,820
Operations Dept	\$432,820	
Totals	<u>\$432,820</u>	<u>\$432,820</u>

This will result in a net increase of \$0 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Totals	_____	_____
		\$0
		<u>\$0</u>

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

Adopted this 8th day of November 2024.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Dr. Leatherwood moved to approve Consent Items A through C. Mr. Ricker seconded the motion and it carried unanimously.

OLD BUSINESS: None

NEW BUSINESS:

A. Presentation of Annual Audited Financial Report for Fiscal Year 2023/2024: Janet Burnette stated that the annual audit for the fiscal year ended June 30, 2024 was performed by Martin Starnes & Associates and that the audited financial statements have been submitted to the Local Government Commission. Mrs. Burnette introduced Kimberly Yang with Martin Starnes & Associates. Ms. Yang provided highlights from the audit including a breakdown of the net position, operating revenues and operating expenses. Ms. Yang stated that Martin Starnes issued an unmodified opinion with no audit findings or performance indicators. The Board thanked Ms. Yang for her presentation.

Mr. Lovin moved to accept the 2023/2024 Audit Report as presented. Mr. Kennedy seconded the motion and it carried unanimously.

B. Approval of Resolution for Airport Partners' Hurricane Relief: The president read the following resolution and stated that staff plans to create a document of the resolution to present to each airport:

**RESOLUTION OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
Acknowledging and Expressing Gratitude to Fellow Airports
for Their Support Following Hurricane Helene**

WHEREAS, the Greater Asheville Regional Airport Authority faced an unprecedented challenge during Hurricane Helene, the most significant natural disaster in the history of Western North Carolina; and

WHEREAS, our fellow airports, through SEADOG (Southeast Airport Disaster Operations Group), answered the call for help during this critical time, providing swift and invaluable assistance to our airport, staff, and the community; and

WHEREAS, these airports provided vital aid in our emergency response efforts by sending expert personnel, much-needed supplies, and specialized equipment, thereby reinforcing our team and providing our employees with respite and the ability to check on their own families and property affected by the storm; and

WHEREAS, these airport professionals demonstrated their unrelenting commitment to excellence by showing up, working shoulder to shoulder with us, and ensuring the safety and security of our operational environment, all while embodying the spirit of cooperation and mutual support that defines our industry; and

WHEREAS, this outpouring of assistance has solidified what we always knew: that we are not just colleagues, but friends, bound together by a shared dedication to the aviation profession and the bonds of family within our industry; and

WHEREAS, we remain deeply humbled and immensely grateful for the weeks of selfless service, hard work, and dedication provided during our greatest time of need, which exemplifies the highest standards of professionalism and generosity; and

NOW, THEREFORE, BE IT RESOLVED, that the Greater Asheville Regional Airport Authority formally recognizes and extends its heartfelt appreciation to the following airports for their kindness, generosity, expertise, tireless effort, and immediate action in support of our airport, employees, and region:

- Charlotte Douglas International Airport
- Savannah International Airport

- Raleigh-Durham International Airport
- Piedmont Triad International Airport
- Wilmington International Airport
- Charleston International Airport
- McGhee Tyson International Airport
- Cincinnati International Airport
- Ft. Lauderdale International Airport

Adopted this 8th day of November 2024 by the Greater Asheville Regional Airport Authority.

Brad Galbraith, Chair, Greater Asheville Regional Airport Authority

Ellen M. Heywood, Clerk to the Board, Greater Asheville Regional Airport Authority

Mr. Lovin moved to approve the Resolution of the Greater Asheville Regional Airport Authority Acknowledging and Expressing Gratitude to Fellow Airports for Their Support Following Hurricane Helene. Dr. Leatherwood seconded the motion and it carried unanimously.

C. Approval of the Greater Asheville Regional Airport Authority Board Schedule for 2025: The president stated that the proposed schedule for 2025 Board meetings was included in the agenda package for the Board's review.

Mr. Ricker moved to approve the Greater Asheville Regional Airport Authority Board 2025 Schedule as presented by staff. Mr. Lovin seconded the motion and it carried unanimously.

D. Approval of an Agreement Amendment No. 3 between Signature Flight Support LLC and the Greater Asheville Regional Airport Authority: Christina Madsen informed the Board that Signature Flight Support LLC ("Signature") has agreed to the removal of 4 hangars and a four-acre ramp area from their leasehold for the growth of the airport's commercial airline service. Three of the hangars will be demolished to expand the ramp area to accommodate larger aircraft. The remaining hangar will be

leased to an existing airline and will be brought to the Board for approval at a future date. Signature will work to relocate the aircraft of the tenants in the hangars to be demolished. Two of the tenants, however, will not be relocated. The Civil Air Patrol (CAP) is one of those tenants and the president has met with the CAP to explore other land options to build a replacement hangar on the airport campus. Mrs. Madsen advised the Board that rent from Signature will be reduced by \$54,114 per year.

Dr. Leatherwood moved to approve the agreement amendment as presented by staff with Signature Flight Support LLC and authorize the President & CEO to execute the necessary documents. Mr. Lovin seconded the motion and it carried unanimously.

E. Approval of Amendment No. 1 to Ground Lease and Agreement between Sheetz, Inc. and the Greater Asheville Regional Airport Authority: Christina Madsen stated that Sheetz, Inc. ("Sheetz") has been conducting their due diligence and has received 4 out of the 6 permits required for construction. Due to the impacts from Hurricane Helene and the Authority's additional parking area, Sheetz has requested a 90-day extension for rent to commence and for the due diligence period. Mrs. Madsen further stated that the additional due diligence period will expire upon final permits being issued or February 5, 2025, whichever occurs first. The ground rent to be paid by Sheetz would begin on May 10, 2025 and amounts to approximately \$36,000 less in rent paid during fiscal year 2025.

Mr. Bell moved to approve the amendment with Sheetz, Inc. as presented by staff and authorize the President & CEO to execute the necessary documents. Mr. Lovin seconded the motion and it carried unanimously.

F. Approval of Change Order No. 3 with Hensel Phelps for the Terminal Modernization and Expansion Project: Jared Merrill reviewed the terms of the contract with Hensel Phelps as well as the details of the change orders that culminated into the three individual Component Guaranteed Maximum Price ("CGMP") proposals previously approved by the Board. Mr. Merrill stated that the remaining work within CGMP 1 and 2 is dependent upon the work included in CGMP 3. Mr. Merrill outlined the particulars of Change Order No. 3 which includes consolidating and re-baselining the project from a CGMP Agreement to a single Guaranteed Maximum Price ("GMP") Agreement and reallocating the remaining unspent amounts from CGMP 1 and 2, \$419,519 and \$5,567,485 respectively, towards the final GMP. Mr. Merrill stated that there was no cost for Change Order No. 3, rather, the existing \$5,987,004.00 of allowance and contingency funds from CGMPs 1 and 2 would be reallocated to the final CGMP 3 for use throughout the remainder of the project.

Mr. Ricker moved to approve Change Order No. 3 with Hensel Phelps and authorize the President & CEO to execute the necessary documents. Mr. Kennedy seconded the motion and it carried unanimously.

G. Approval of Scope of Services No. 1 with Kimley-Horn for Design of the Overlook Parking Lot and Stormwater Improvements Project: Jared Merrill reported that staff has worked with Kimley-Horn to develop a scope of work and fee to design an 1,100-space parking lot in the existing Viewing Area on Wright Brothers Way and to address stormwater improvements to the north end of the airfield. Construction of a parking lot in that area will address the parking shortages experienced during peak times and also plan for the displacement of approximately 400 spaces in the surface parking lot when construction begins on the second parking garage.

Mr. Ricker stepped out of the meeting at 9:33 a.m.

Mr. Merrill stated that the cost for the design work with Kimley-Horn is \$1,778,149.00 and since it will be paid with airport funds, will require the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2025:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements		\$1,778,149.00
Totals		\$1,778,149.00

This will result in a net increase of \$1,778,149.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$1,778,149.00
Totals		\$1,778,149.00

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

Adopted this 8th day of November 2024.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Mr. Lovin moved to approve the Scope of Services No. 1 with Kimley-Horn in the amount of \$1,778,149.00; authorize the President & CEO to execute the necessary documents; and amend the FY2024/2025 budget by adopting the budget ordinance as presented by staff. Dr. Leatherwood seconded the motion and it carried by a 5 to 0 vote.

H. Approval of Scope of Services No. 1 with McFarland Johnson, Inc. for the Remain Overnight Parking Apron Design and Construction Administration Services: Jared Merrill informed the Board that there continues to be a shortage of parking positions for Remain Overnight (“RON”) commercial aircraft despite the three RON spaces created last year on the south general aviation apron. Airport staff has determined that the area east of the RON spaces on the south fixed base operator ramp was the best place to create 3-4 additional RON aircraft parking positions. With the Board’s approval of the area removed from the Signature Flight leasehold earlier in the meeting, Mr. Merrill recommended moving forward with demolishing several existing hangars and the asphalt in this area and installing a stronger asphalt pavement section to accommodate the larger aircraft.

Mr. Ricker returned to the meeting at 9:35 a.m.

Mr. Merrill stated that staff has worked with McFarland Johnson on a scope of work and fee to design the RON parking apron. The cost for the design work with McFarland Johnson is \$408,380.00. The scope of work does not include Resident Project Representative services, and these services will need to be contracted prior to the start of construction. Mr. Merrill further stated that an independent fee estimate (“IFE”) was obtained, and McFarland Johnson’s fee was 1% less than the IFE. Airport funds will be used to pay for the design work and will require the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2025:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements		\$408,380
Totals		\$408,380

This will result in a net increase of \$408,380 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash		\$408,380
Totals		\$408,380

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

Adopted this 8th day of November 2024.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board

The Board inquired if the entrance to the hangar being leased by Allegiant would remain accessible once the work was completed. Mr. Merrill responded that Allegiant would continue to have access to their hangar.

Mr. Bell moved to approve the Scope of Services No. 1 with McFarland Johnson, Inc. in the amount of \$408,380.00; authorize the President & CEO to execute the necessary document; and amend the FY2024/2025 budget by adopting the budget ordinance as presented by staff. Mr. Kennedy seconded the motion and it carried unanimously.

I. Approval for the Terminal Project South Bag Claim Expansion: Jared Merrill reminded the Board of the delays with the Air Traffic Control Tower project and its costly impact to the Terminal Modernization and Expansion project. Staff and the project team have been reviewing options to help minimize the impact of the delay to the terminal project as well as retain the trade partners. The best option to reduce delays would be to increase the baggage claim area to handle a third baggage carousel in the future. The infrastructure would be installed so that the future addition of a third baggage carousel would have less impact on passengers and better prepare the airport for the future. Mr. Merrill remarked that Gresham Smith, the project design team, and Hensel Phelps would work together to finalize design and bid this additional work with the current trade partners. An amendment to Gresham Smith's contract for this additional design work will be presented to the Board for approval at a future date. Hensel Phelps will then bid the additional work for construction of the expansion to the baggage claim area and that will be brought to the Board for approval as a change order to their contract.

The president advised the Board that an added benefit to this expansion would allow for the new baggage claim area to open with two baggage claim belts rather than the one belt that was previously planned.

Dr. Leatherwood moved to allow the project team to move forward with the preliminary design of this additional square footage to the baggage claim. Mr. Bell seconded the motion and it carried unanimously.

J. Amend Parking Management Shuttle Budget: John Coon reported that two additional shuttle buses have been placed in the fleet to assist with transporting passengers and employees from remote parking lots. With the increase in expenses to insure the shuttles and hire additional drivers, LAZ has requested an additional \$261,952.00 to cover these costs. The funds would be paid from the Parking Management shuttle budget and the following budget ordinance amendment would be necessary:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2025:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Parking Management Shuttle	_____	\$261,952.00
Total	=====	\$261,952.00

This will result in a net increase of \$261,952.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash	_____	\$261,952.00
Totals	=====	\$261,952.00

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

Adopted this 8th day of November 2024.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Mr. Ricker moved to amend the FY2024/2025 Budget by adopting the budget ordinance amendment as presented by staff. Mr. Lovin seconded the motion and it carried unanimously.

PRESIDENT’S REPORT: The President stated that he had an additional item to address that was not included on the agenda.

A. Industry Conference Schedule: A copy of the 2025 industry conference schedule was available at the Board Members’ seats. The president requested that Board members report interest in attending a conference at the following Board meeting.

B. Fiscal Impacts from Helene: The president commented that with the reduction in passengers, an estimated \$1.1 million decline in revenue for October was expected. Staff is looking at budgets and will delay expenditures if necessary. Consideration will be made in the FY25/26 budget for the purchase of essential items critical for the recovery of airport operations for use in any future emergency situations. The president further remarked that with the additional expenses for supplies purchased during the storm and the hotel stays for relief workers, staff is working with FEMA on a claim for approximately \$500,000.00. Another thing learned during the days following the hurricane was the need for an Authority staff member to take on a larger role in emergency management and that will likely fall on a staff member in Public Safety. The Authority was able to rely on an employee from the Cincinnati Kentucky Airport who helped staff with the documentation for the FEMA claim.

C. Golf Course Update: The president reported that the Broadmoor Golf Course sustained a devastating loss during Hurricane Helene. Zeke Cooper with DreamCatcher Hotels is working with the insurance companies on the claims. Mr. Cooper hopes to have the driving range open in the next few weeks, however, the golf course is not expected to re-open until the fall of 2025. Mr. Cooper continues to remain committed to building the hotel and conference center.

D. Sit & Sip Program: Christina Madsen presented the new Sit & Sip alcohol to go program which launched on the secure side of the terminal that week. Staff has worked diligently with Paradies Lagardère to create the program and Mrs. Madson outlined the steps taken to ensure compliance with state regulations. Staff also met with the airline station managers and TSA to provide them with the particulars of the program.

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 December 13, 2024 at Council Chambers, Fletcher Town Hall.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: None

ADJOURNMENT: Mr. Lovin moved to adjourn the meeting at 10:03 a.m. Dr. Leatherwood 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: Christina M. Madsen, VP Business Development & Properties

DATE: December 13, 2024

ITEM DESCRIPTION – New Business Item A

Approval of Amendment No. 1 to Hangar and Facility Lease Agreement between Allegiant Air, LLC. and the Greater Asheville Regional Airport Authority

BACKGROUND

Allegiant Air, LLC. (“Allegiant”) has been operating at the Asheville Regional Airport (“Airport”) since 2011 and they continue to make significant and meaningful investments in our region. During Allegiant’s first year in operation at the Airport, they had four percent of the air carrier passenger market share and today they have over forty percent.

In February 2021, Allegiant began leasing a hangar facility that allowed the airline to consolidate their operational support areas into one location and continue to operate an aircraft maintenance base at the Airport. As Allegiant continues to grow in our region and add additional air service, they have requested additional space at the Airport. Last month, the Board approved removing several buildings and land area from Signature’s leasehold and a portion of this area will be leased to Allegiant effective June 1, 2025, as shown on the attached Exhibit.

The amended lease term will be through February 2031, with one mutually agreeable renewal option for five years, provided the area is not needed for airport expansion purposes. Allegiant will be responsible to pay rent, utilities and taxes and be responsible for all maintenance on the facility. The rent will be adjusted annually by the consumer price index.

ISSUES

None.



ALTERNATIVES

The Board could deny the request to enter into this Amendment with Allegiant.

FISCAL IMPACT

The additional rent to be paid to the Authority with this Amendment is approximately \$194,133.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve the agreement as described above with Allegiant Air, LLC., and (2) authorize the President & CEO to execute the necessary documents.

Attachment

AMENDMENT No. 1

HANGAR AND FACILITY AGREEMENT AND LEASE

ASHEVILLE REGIONAL AIRPORT

This Amendment No. 1 to Hangar Facility Agreement and Lease ("Amendment No. 1") is entered into this _____, 2024, ("Effective Date") by and between the Greater Asheville Regional Airport Authority ("Lessor"), created pursuant to Session Law 2012-121 by the General Assembly of North Carolina on June 28, 2012, and Allegiant Air, LLC., ("Lessee"), a limited liability company, existing and doing business under and by virtue of the laws of the State of Nevada.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain Hangar and Facility Agreement and Lease on February 15, 2021, ("Lease"); and,

WHEREAS, the parties desire to modify the Leased Premises in the Lease as more particularly set forth herein; and,

WHEREAS, Lessee is engaged in the business of providing passenger airline services; and,

WHEREAS, Lessor desires to lease certain facilities and grant certain rights to Lessee in order to maintain their aircraft for commercial operations at the Airport; and

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the parties hereby agree that the Hangar and Facility Lease be amended, as follows:

1. **ARTICLE 2 PREMISES AND PRIVILEGES**, is hereby amended by deleting Paragraph A – Description in its entirety and replacing it with the following:
 - A. Effective June 1, 2025 and subject to all other term and conditions of this Agreement, Lessor hereby leases to Lessee and Lessee leases from Lessor the following described Leased Premises at the Airport as more particularly depicted and described on **Exhibit A and Exhibit A-1** attached hereto and made a part hereof, and hereinafter referred to as "Premises" for uses authorized by and under the conditions set forth in this Agreement:

Leased Premises	
Description	Square Footage
Building/Hangar	13,991
Ramp Area - A/C Parking	45,544
Parking/Landside	8,723
Land around Hangar	1,075
Airside Land Area	5,061
Ramp Ingress and Egress	12,551
Total Leased Premises	86,945

In addition, there is approximately 97,840 square feet of ramp area for aircraft parking that will be made available to all commercial air carriers with aircraft access to this area from Taxiway "F" only.

2. **Exhibit A and Exhibit A-1** are attached hereto and made a part hereof.
3. **ARTICLE 3 – TERM** is hereby amended to delete Paragraphs A and B and replace with the following:
 - A. **Initial Term:** Subject to earlier termination as hereinafter provided, the term of this Lease shall commence on February 15, 2021 ("Effective Date"). The Lease shall be for ten years, and continue through February 14, 2031.
 - B. **Renewal Option:** There is one mutually agreeable option, for a five year period from February 15, 2031 through February 14, 2036, provided the area is not needed for airport expansion purposes or conflicts with the master plan approved by the FAA. The Renewal Option must be exercised in writing by the Lessee no later than twelve months in advance of the Initial Term expiration.
4. **ARTICLE 4 – RENT** is hereby amended to add Paragraph A.2 as follows:
 - A.2. Rent for the additional leased premises shall commence upon June 1, 2025. The table below reflects the additional space added to the Premises and rental rate.

Allegiant - Leased Premises				
Description	Square Footage	Rental Rate	Total Rent per Month	Total Rent per Year
Building/Hangar	6,091	\$ 20.25	\$ 10,278.56	\$ 123,342.75
Building Hangar 4	7,900	\$ 20.25	\$ 13,331.25	\$ 159,975.00
Ramp Airside - A/C area	45,544	\$ 0.75	\$ 2,846.50	\$ 34,158.00
Parking/Landside	8,723	\$ 1.41	\$ 1,024.95	\$ 12,299.43
Land around Hangar	1,075	\$ 0.41	\$ 36.73	\$ 440.75
Airside Land Area	5,061	\$ 0.41	\$ 172.92	\$ 2,075.01
Ramp Ingress and Egress	12,551	\$ 0.205	\$ 214.41	\$ 2,572.96
Total Leased Premises	86,945		\$ 27,905.32	\$ 334,863.90

Rent will be automatically adjusted in accordance with Subparagraph (C) and (D).

All other terms of the Hangar and Facility Agreement and Lease not specifically amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written, intending themselves to be legally bound hereby.

**GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY**

By: _____
Lew Bleiweis, A.A.E.
President & CEO

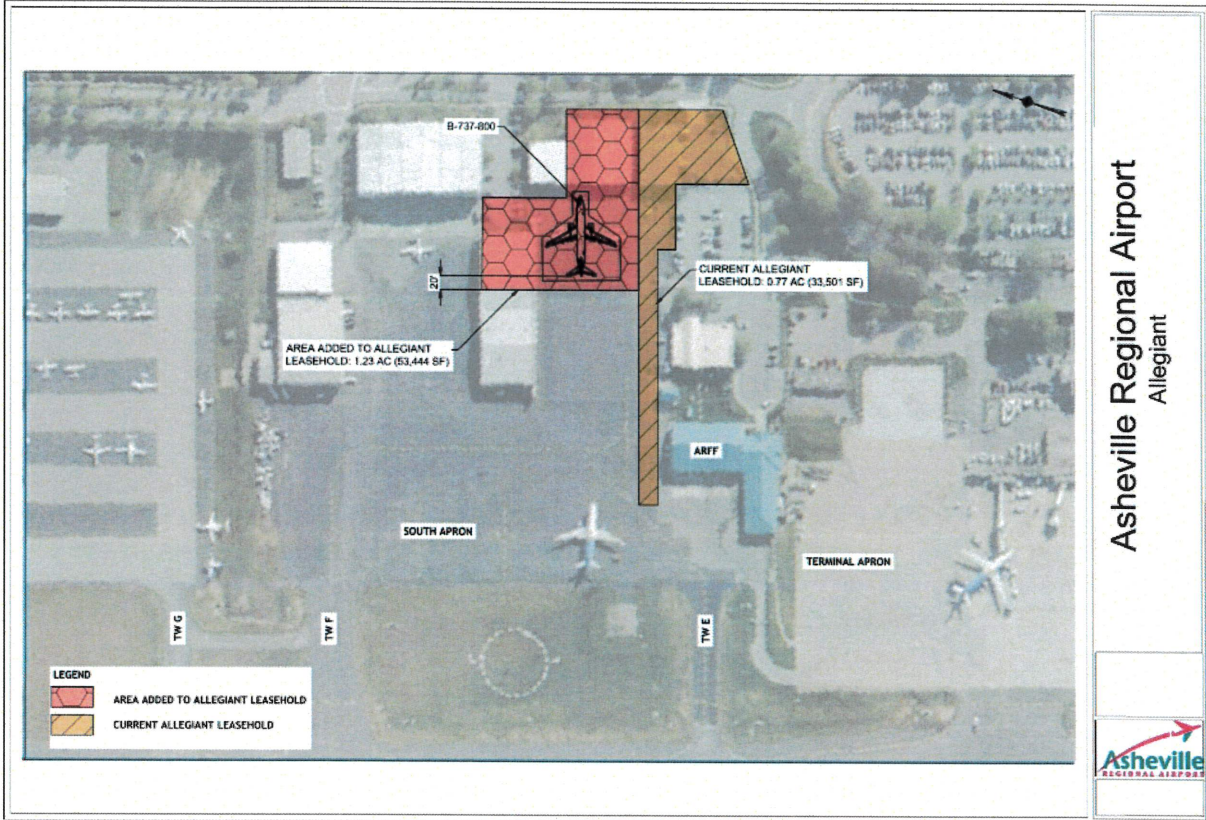
ALLEGIANT AIR, LLC.

By: Robert Neal
Robert Neal
CFO

EXHIBIT "A"



EXHIBIT "A-1"



Asheville Regional Airport
Allegiant





MEMORANDUM

TO: Members of the Airport Authority Board

FROM: Jared Merrill
Vice President – Planning

DATE: December 13, 2024

ITEM DESCRIPTION – New Business Item B

Approval of Contract with Arconas Inc. for a portion of the furniture in the new Terminal Building.

BACKGROUND

As the Authority Board is aware, the new North Concourse is scheduled to open in June 2025. To meet this deadline, the Authority published a Request for Proposals (RFP) for the Terminal Furniture on September 25, 2024. This RFP was specifically written to give the Authority flexibility to choose multiple firms based on the furniture they propose. Prior to the deadline of November 4, 2024, the Authority received eight proposals. Authority staff created a selection committee, scored each proposal based on the quality of the proposals, types of furniture for each space, and price. Upon scoring the proposals and reviewing feedback from the Program Manager and Design Team, the committee selected two companies to supply the furniture needs for the new Terminal Building.

The committee selected Arconas Inc. to supply all the tandem holdroom furniture as well as the outdoor benches and waste receptacles. Arconas scored the highest for these specific items. The supplemental furniture such as tables, chairs, stools, and bench seating for the common areas for the Terminal will be supplied by Facility Planners, Inc. (FPI). Authority staff expects to have their contract ready for the February 2025 board meeting.

Arconas has revised their proposal to only include the furniture the selection committee has requested. This came to a total of \$1,183,518.70.

New Business – Item B



This RFP did not include the furniture for the new Administration Offices. An RFP for that furniture will be created closer to the opening of this space once the South Concourse is complete.

ISSUES

None.

ALTERNATIVES

The Authority Board could elect not to move forward with the award of this contract. However, this could delay the opening of the new North Concourse.

FISCAL IMPACT

This portion of the furniture supplied by Arconas will total \$1,183,518.70. This cost was included in the previously approved Terminal Project budget and is expected to be paid for utilizing Airport Funds.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve the Contract with Arconas Inc. for a portion of the furniture for the new Terminal in the amount of \$1,183,518.70; and (2) authorize the President & CEO to execute the necessary documents.

AGREEMENT

AIRPORT TERMINAL BUILDING FURNISHINGS **FOR THE** **GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY**

This Agreement made and entered into this ____ day of _____, 2024, by and between the GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY (the “Authority”) and ARCONAS INC. (the “Company”).

WITNESSETH:

The Authority desires to allow the Company the right and obligation to construct, manufacture, sell, transfer and deliver newly manufactured Airport Terminal Building Furnishings to the Airport (the “Product”) in the manner and frequency as specified in this Agreement.

The Company is qualified and willing to provide such Product.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions, privileges, obligations and agreements herein contained and other valuable consideration, the Authority and the Company hereby mutually undertake, promise and agree, each for themselves, their successors and assigns as follows:

I. EMPLOYMENT OF THE COMPANY

The Company agrees to provide the Product herein described, in accordance with the terms of this Agreement all at the Company’s sole expense.

II. SCOPE OF WORK

2.1 The Company agrees to construct, manufacture, sell, transfer, deliver and install in accordance with the terms set forth in the Request for Proposals (RFP) and subsequent Agreement Documents, the Product offered by the Company and as the Authority has described in the RFP. The terms of the Agreement Documents shall supersede any contrary or inconsistent terms set forth on any purchase orders, purchase order acknowledgements, invoices, confirmations and/or other similar documents. No supplemental provisions of any such purchase orders, purchase order confirmations, invoices, confirmations or other similar documents shall be binding upon the Authority unless such document is signed by an authorized representative of the Authority.

2.2 The Company agrees to provide all personnel, labor, supplies and equipment required for the purchase.

III. PRODUCT

3.1 Quantity: See attached proposal from Arconas, Inc. dated December 6, 2024

3.2 Description: See attached proposal from Arconas, Inc. dated December 6, 2024

IV. WARRANTY

4.1 The Company warrants to the Authority that the Product shall be free from defects in materials and workmanship, and shall conform to the requirements of the order. The apparent silence of specifications as to any detail, or the apparent omission from it of a detailed description concerning any point, shall be regarded as meaning that only the best commercial practice is to prevail and that only material and workmanship of the finest quality are to be used. All interpretations of specifications shall be made on the basis of this statement. The Product furnished under this contract shall be newly manufactured and unused, of the latest product in production to commercial trade. Manufacturer furnishing this Product shall be experienced in design and construction of such Product and shall be an established supplier of the Product.

4.2 In the event the Product is not provided in accordance with the Agreement Documents, notice shall be given to the Company to immediately provide personnel, equipment and supplies necessary to correct any deficiencies. If within two days of such notice, Company has not corrected specified deficiencies to the satisfaction of the Authority, and according to the Specifications, the Authority may, at its option, provide such personnel, equipment and supplies from its own source or by contract as required to correct the deficiencies, and the Company shall pay such costs incurred to effect such remedy. Any such amounts so charged to the Company shall be deducted from any sums due or becoming due from the Authority to the Company.

4.3 Until expiration of any stated warranties the Authority shall inspect the Product and immediately notify the Company of any issues. The Company will immediately resolve any issues relating to the Product and will also be responsible for immediately resolving any issues involving third parties without delay to the Authority.

V. TERM

This Agreement shall be binding upon execution by both parties and the term of this Agreement shall be for a term beginning _____, 2024 and ending upon delivery and acceptance of agreed upon units of the Product, plus any base or extended warranty periods.

VI. COMPENSATION

6.1 The Authority shall pay the Company the lump sum amount of \$1,183,518.70 for furnishing the Product.

6.2 Except as provided herein, no price changes, additions, or subsequent qualifications will be honored during the course of the contract without prior written approval of the Authority.

VII. INSURANCE REQUIREMENTS

7.1 The Company agrees to indemnify and save the Authority, its officers, agents and employees harmless from any liabilities, including, but not limited to, claims, judgments, fines, costs and attorneys' fees, to persons or property resulting from or arising out of the conduct of the Agreement or providing of services hereunder by the Company; and further agrees to carry and furnish the Authority a certificate(s) of public liability insurance and automobile liability insurance, in single limit amounts not less than \$5,000,000.00 for damage to property or injury to persons resulting from any one accident, in a company or companies acceptable to the Authority, in which policy the Authority shall be named as an additional insured, and the Company shall furnish satisfactory evidence that such insurance is in effect and shall not be cancelled on less than 30 days prior written notice of such cancellation to the Authority.

7.2 The Authority shall not be liable for any damage either to person or property, sustained by the Company or by other persons due to the Airport or any improvements thereon or any part thereof or any appurtenances thereof becoming out of repair, or due to the happening of an accident in or about the airport, or due to any act or neglect of any tenant or occupant of the airport, or of any other person, except to the extent caused by the sole negligence of the Authority. Without limiting the generality of the foregoing, the Authority shall not be liable for damage caused by water, steam, sewerage, gas, bursting or leaking of pipes or plumbing or electrical causes, or the negligence of contractors, employees, agents, or licensees of the Authority, unless the damage is proved to be the result of sole negligence of the Authority.

VIII. SECURITY REQUIREMENTS

8.1 The Authority shall maintain through the term of this Agreement the Bid Bond, Performance and Payment Bonds provided by Company as part of its bid and Agreement for the Product.

IX. DELIVERY AND INSTALLATION

9.1 The Product shall be delivered FOB to the Greater Asheville Regional Airport Authority, 61 Terminal Drive, Fletcher, and NC 28732. Delivery of the Product shall be coordinated with the Chief Operating Officer, or other designated representative.

9.2 All pricing shall be based on F.O.B. destination delivery. The product shall be delivered via transport trailer and to the delivery location from its point of manufacture.

X. INVOICE AND PAYMENT

10.1 Payment terms are net 30 days from Company's invoice date, which shall be no sooner than the delivery to the Asheville Regional Airport, and the acceptance date of the Product by the Authority, on a phase by phase basis.

10.2 Invoice shall be directed to:
Greater Asheville Regional Airport Authority
ATTN: Accounts Payable
61 Terminal Drive, Suite 1
Fletcher, NC 28732

10.3 The Company shall obtain and pay for all permits and licenses and shall give all notices, pay all fees, and comply with all laws, ordinances, rules and regulations, including but not limited to regulations promulgated by the Authority, and all regulations and requirements of the Federal Occupational Health and Safety Act, and any similar state or local laws, ordinances, and regulations, including regulations promulgated by the Authority, and all orders and decrees of bodies or tribunals having any jurisdiction or authority, which in any manner affect the conduct of the Products to be provided (the "Applicable Law").

XI. TITLE AND RISK OF LOSS

Unless otherwise specified in connection with a particular order placed pursuant to this Agreement, title and risk of loss of or damage to the Product shall pass from the Company to the Authority when delivered to the Authority as specified in the order, except for loss or damage resulting from Company's fault or negligence or failure to comply with an order. Passing of title upon such delivery shall not constitute acceptance of any Product.

XII. STATUS OF COMPANY

The status of the Company under this Contract shall be that of an independent contractor retained on a contractual basis to provide Product for a limited period of time, and it is not intended nor shall it be construed that the Company, or employees of the Company, are employees, officers or agents of the Authority for any purpose whatsoever.

XIII. TERMINATION

13.1 TERMINATION FOR CONVENIENCE : The Owner may terminate this contract in whole or in part at any time by providing written notice to the Contractor. Such action may be without cause and without prejudice to any other right or remedy of Owner. Upon receipt of a written notice of termination, except as explicitly directed by the Owner, the Contractor shall immediately proceed with the following obligations regardless of any delay in determining or adjusting amounts due under this clause:

- a. Contractor must immediately discontinue work as specified in the written notice.
- b. Terminate all subcontracts to the extent they relate to the work terminated under the notice.
- c. Discontinue orders for materials and services except as directed by the written notice.
- d. Deliver to the Owner all fabricated and partially fabricated parts, completed and partially completed work, supplies, equipment and materials acquired prior to termination of the work, and as directed in the written notice.
- e. Complete performance of the work not terminated by the notice.
- f. Take action as directed by the Owner to protect and preserve property and work related to this contract that Owner will take possession.

Owner agrees to pay Contractor for:

- g. Completed and acceptable work executed in accordance with the contract documents prior to the effective date of termination;
- h. Documented expenses sustained prior to the effective date of termination in performing work and furnishing labor, materials, or equipment as required by the contract documents in connection with uncompleted work;
- i. Reasonable and substantiated claims, costs, and damages incurred in settlement of terminated contracts with Subcontractors and Suppliers; and
- j. Reasonable and substantiated expenses to the Contractor directly attributable to Owner's termination action.

Owner will not pay Contractor for loss of anticipated profits or revenue or other economic loss arising out of or resulting from the Owner's termination action.

The rights and remedies this clause provides are in addition to any other rights and remedies provided by law or under this contract.

13.2 TERMINATION FOR CAUSE: The Owner may, by written notice of default to the Contractor, terminate all or part of this Contract for cause if the Contractor:

- a. Fails to begin the Work under the Contract within the time specified in the Notice- to- Proceed;
- b. Fails to make adequate progress as to endanger performance of this Contract in accordance with its terms;
- c. Fails to make delivery of the equipment within the time specified in the Contract, including any Owner approved extensions;
- d. Fails to comply with material provisions of the Contract;
- e. Submits certifications made under the Contract and as part of their proposal that include false or fraudulent statements; or
- f. Becomes insolvent or declares bankruptcy.

If one or more of the stated events occur, the Owner will give notice in writing to the Contractor and Surety of its intent to terminate the contract for cause. At the Owner's discretion, the notice may allow the Contractor and Surety an opportunity to cure the breach or default. If within [10] days of the receipt of notice, the Contractor or Surety fails to remedy the breach or default to the satisfaction of the Owner, the Owner has authority to acquire equipment by other procurement action. The Contractor will be liable to the Owner for any excess costs the Owner incurs for acquiring such similar equipment.

Payment for completed equipment delivered to and accepted by the Owner shall be at the Contract price. The Owner may withhold from amounts otherwise due the Contractor for such completed equipment, such sum as the Owner determines to be necessary to protect the Owner against loss because of Contractor default.

Owner will not terminate the Contractor's right to proceed with the work under this clause if the delay in completing the work arises from unforeseeable causes beyond the control and without the fault or negligence of the Contractor. Examples of such acceptable causes include: acts of God, acts of the Owner, acts of another Contractor in the performance of a contract with the Owner, and severe weather events that substantially exceed normal conditions for the location.

If, after termination of the Contractor's right to proceed, the Owner determines that the Contractor was not in default, or that the delay was excusable, the rights and obligations of the parties will be the same as if the Owner issued the termination for the convenience the Owner.

The rights and remedies of the Owner in this clause are in addition to any other rights and remedies provided by law or under this contract.

XIV. NOTICE OF LABOR DISPUTES

In the event that the Company is put on notice or otherwise made aware of an actual or potential labor dispute that delays or threatens to delay the delivery of the Product, the Company shall immediately and without delay, notify the Authority in writing. Such notice shall include all relevant information covering such dispute and its background. In the event a labor dispute delays the delivery of Product to an extent not acceptable to the Authority, the Authority reserves the right to cancel the Agreement, pay for any Product provided to that point in time without additional cost or penalty to the Authority. Upon such cancellation, the Authority will proceed to find a replacement to provide the Product the Company had been awarded through this Contract.

XV. NOTICES

Notices to either party provided for herein shall be in writing and shall be sufficient if hand-delivered, sent by courier, or sent by certified or registered mail, postage prepaid, addressed as follows:

To Authority: Greater Asheville Regional Airport Authority
 Attn: President / CEO
 61 Terminal Drive, Suite 1
 Fletcher, NC 28732

To Company: Arconas Inc.
 Attn: Account Manager
 220 S. Elm Street
 High Point, NC 27260

or to such other respective address as the parties may designate to each other in writing from time to time.

XVI. COMPLIANCE WITH LAWS

Both parties agree that in performing under this Agreement, they will in all respects follow and comply with all applicable governmental laws, regulations, orders and other rules of duly constituted Authority.

XVII. NO ASSIGNMENT

The Company shall not assign, subcontract or transfer this Agreement or any part thereof, by operation of law or otherwise, or any Product to be rendered by the Company hereunder, without the prior express written consent of the Authority.

XVIII. CUMULATIVE REMEDIES, WAIVER

The parties agree that any and all remedies that are provided for in this Agreement shall be cumulative and in addition to any other remedies which are provided for in law or equity. No waiver or failure to act on the part of any party to this Agreement shall prevent such party from later exercising their rights under this Agreement.

XIX. COMPLETE UNDERSTANDING

This Agreement sets forth the entire Agreement between the parties. This Agreement may not be changed, altered or amended except by a writing signed by both parties.

XX. NON-DISCRIMINATION

20.1 During the performance of this Agreement, the Company, for itself, its assignees and successor interest, agrees as follows:

a. Compliance with Regulations. The Company shall comply with the regulations relative to nondiscrimination in federally assisted programs of the Department of Transportation (hereafter, the "DOT") Title 49, Code of Federal Regulations, Part 21, as they may be amended from time to time (hereinafter referred to as the "Regulations"), which are herein incorporated by reference and made a part of this Agreement.

b. Nondiscrimination. The Company, with regard to the work performed by it during this Agreement, shall not discriminate on the grounds of race, color, national origin, sex or creed in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Company shall not participate either directly or indirectly in the discrimination prohibited by section 21.5 of the Regulations, including employment practices when the Agreement covers a program set forth in Appendix B of the Regulations.

c. Solicitations for Subcontractors, including Procurements of Materials and Equipment. In all solicitations either by competitive bidding or negotiation made by the Company for work to be performed under a subcontract, including procurements of materials or leases of equipment, each potential subcontractor supplier shall be notified by the Company of the Company's obligations under this Agreement and the regulations relative to nondiscrimination on the grounds of race, color, national origin, sex or creed.

d. Information and Reports. The Company shall provide all information and reports required by the Regulations or directives issued pursuant thereto and shall permit access

to its books, records, accounts, other sources of information and its facilities as may be determined by the Authority or the Federal Aviation Administration (the "FAA") to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of the Company is in the exclusive possession of another who fails or refuses to furnish this information, the Company shall so certify to the Authority or the FAA, as appropriate, and shall set forth what efforts it has made to obtain the information.

e. Sanctions for Noncompliance. In the event of the Company noncompliance with the nondiscrimination provisions of this Agreement, the Authority shall impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to:

(1) Withholding of payments to the Company under the Agreement until the Company complies, and /or

(2) Cancellation, termination, or suspension of the Agreement, in whole or in part.

f. Incorporation of Provisions. The Company shall include the provisions of paragraphs A through E in every subcontract, including procurements or materials and leases of equipment, unless exempt by the Regulations or directives issued pursuant thereto. The Company shall take such action with respect to any subcontract or procurement as the Authority or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, however, that in the event the Company becomes involved in, or is threatened with, litigation with a subcontractor or supplier as a result of such direction, the Company may request the Authority to enter into such litigation to protect the interests of the Authority and, in addition, the Company may request the United States to enter into such litigation to protect the interests of the United States.

20.2 The Company assures that it will comply with pertinent statutes, Executive Orders and such rules as are promulgated to assure that no person shall, on the grounds of race, creed, color, national origin, sex, age or handicap be excluded from participating in any activity that benefit from Federal assistance. This Section obligates the Company for the period during which Federal assistance is extended to the airport program, except where Federal assistance is to provide, or is in the form of, personal property or real property or interest therein or structures or improvements thereon. In these cases, this Section obligates the Company for the longer of the following periods: (a) the period during which the property for which Federal assistance is extended, or for another purpose involving the provision of similar Product or benefits; or (b) the period during which the Authority or any transferee retains ownership or possession of the property. In the case of contractors this Section binds the contractors from the Proposal solicitation period through the completion of the contract. The Company shall include the provisions of this Section in every

subcontract, including procurements of materials and lease of equipment, under this Agreement.

XXI. INDEMNIFICATION

The Company shall, and shall cause any subcontractor to, assume responsibility for loss or damage to property or injury to persons resulting from, arising out of or associated with such subcontractor's Product rendered pursuant to this Agreement, as well as for any claims made by or on behalf of such subcontractor's agents, servants and employees arising out of their employment or work pertaining to the Product rendered pursuant to this Agreement. The Company shall, and shall cause any subcontractor at all times to indemnify and hold the Authority and its officers, agents and employees harmless from and against any and all liabilities, demands, claims, suits, losses, damages, cause of action, fines or judgments, including those reasonable and necessary costs, attorney and witness fees and expenses incidental thereto, arising out of, or in connection with the Product rendered under the terms of this Agreement, except for acts arising out of the sole negligence of the Authority. The parties hereto shall promptly report to the other any such claim or suit against either of them.

XXII. INDEPENDENT CONTRACTOR

It is agreed and understood that in performing its Product hereunder, the Company acts as an independent contractor in every respect and that the Company shall not hold itself out as, nor shall it be deemed, an agent, servant, or employee of the Authority. The selection, retention, assignment, direction and payment of the Company's employees and associates shall be the sole responsibility of the Company. The Authority shall not attempt to exercise any control over the daily performance of duties by the Company's employees. The Company agrees that its employee shall have no right to participate in any group, life, and accident or health plan maintained by the Authority for its employees. The Company shall maintain all tax records for its employees who perform Product pursuant to this Agreement, and the Company shall withhold and remit income taxes, federal insurance contribution act taxes and unemployment insurance taxes to the appropriate governmental agencies with respect to amounts paid by the Company to its employees for their Product.

XXIII. SURRENDER OF POSSESSION

Upon the expiration or other termination of this Agreement, the rights of the Company to use the premises, facilities, rights, licenses, Product and privileges herein granted shall cease and the Company shall forthwith, upon such expiration or termination, surrender the same.

XXIV. HEADINGS

The paragraph headings contained herein are solely for convenience and shall have no bearing upon the construction of any of the provisions hereof.

XXV. GOVERNING LAW

This Agreement shall be governed by the laws of the State of North Carolina.

XXVI. INCORPORATION OF DOCUMENTS

This Agreement, together with the following documents, constitutes the Agreement Documents and are attached hereto and made a part hereof:

- 1. Notice of Request for Proposals
- 2. Request for Proposals Document
- 3. Company Submittal to RFP (Proposal)
- 4. Agreement
- 5. Insurance Certificates
- 6. Bid Bond, Payment and Performance Bonds

The above documents are to be considered as one and whatever is called for by any one of the documents shall be as binding as if called for by all.

IN TESTIMONY WHEREOF, each of the parties has caused its duly authorized representative to execute and deliver this Agreement, effective as of the date first above written.

COMPANY:
ARCONAS INC.

GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY

BY: _____
Scott Jelliman
Account Manager

BY: _____
Lew Bleiweis, A.A.E.
President and CEO

WITNESS:

TITLE: _____

TITLE: _____

ARCONAS

AVL - Asheville Regional Airport



Level 1 - Curbside

Dec 3 2024

Morelli Bench Serie
Finish Cloud Silver

Auweko Series
Stainless Steel Bins
Stainless Steel Ashtray with trash

Description	3 seat Morelli Bench	External Ashtray - TKDA-11-DB	Dual Liquid/Recycle Bin	External Waste/Recycle FFJ2	
Curbside, Baggage Area, Mothers Room	6	6	12	4	
Total Units	6	6	12	4	
Unit Prices	\$ 3,732.00	\$ 3,299.00	\$ 8,010.00	\$ 4,193.00	
TOTALS	\$ 22,392.00	\$ 19,794.00	\$ 96,120.00	\$ 16,772.00	\$ 155,078.00
			45%	Discount	-\$ 69,785.10
				Turnkey Assembly, Installation & Project Management	\$ 16,830.00
				Shipping	\$ 3,200.00
				Sales & Use Tax, if applicable	
				TOTAL	\$ 105,322.90
					US Dollars



MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., President & CEO
DATE: December 13, 2024

ITEM DESCRIPTION – Information Section Item A

October 2024 Traffic Report – Asheville Regional Airport

SUMMARY

As a result of Hurricane Helene, October 2024 overall passenger traffic numbers were down 53.4% compared to the same period last year. Passenger traffic numbers reflect a 53.2% decrease in passenger enplanements from October 2023. Enplanements for Fiscal Year to Date total 403,597 which is an 11.2% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in October 2024 were down by 54.0%. There were 71 flight cancellations for the month.

American Airlines: American's October 2024 passenger enplanements represent a 50.8% decrease over the same period last year. There were 16 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in October 2024 decreased by 48.4% compared to October 2023. There were no flight cancellations for the month.

Sun Country: Sun Country saw a decrease in enplanements by 94.3% compared to October, 2023. There were no flight cancellations for the month.

United Airlines: In October 2024, United Airlines saw a decrease in enplanements by 63.2% over the same period last year. There were 10 flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

October, 2024



Category	Oct 2024	Oct 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change	*MOV12-2024	*MOV12-2023	Percentage Change
Passenger Traffic									
Enplaned	56,335	120,329	-53.2%	940,502	937,874	0.3%	1,128,863	1,095,732	3.0%
Deplaned	55,856	120,222	-53.5%	928,895	931,340	-0.3%	1,117,731	1,088,020	2.7%
Total	112,191	240,551	-53.4 %	1,869,397	1,869,214	0.0 %	2,246,594	2,183,752	2.9 %
Aircraft Operations									
Airlines	2,002	2,401	-16.6%	19,088	17,495	9.1%	22,831	20,344	12.2%
Commuter/AirTaxi	769	1,080	-28.8%	8,266	8,761	-5.7%	9,536	10,194	-6.5%
Subtotal	2,771	3,481	-20.4 %	27,354	26,256	4.2 %	32,367	30,538	6.0 %
GeneralAviation	3,430	4,242	-19.1%	37,125	39,147	-5.2%	43,890	45,334	-3.2%
Military	571	312	83.0%	3,057	3,120	-2.0%	3,812	3,861	-1.3%
Subtotal	4,001	4,554	-12.1 %	40,182	42,267	-4.9 %	47,702	49,195	-3.0 %
Total	6,772	8,035	-15.7 %	67,536	68,523	-1.4 %	80,069	79,733	0.4 %
Fuel Gallons									
FF-100LL	22,078	22,937	-3.8%	146,851	172,248	-14.7%	176,631	192,236	-8.1%
FF-JETA-GA	221,657	223,858	-1.0%	1,569,816	1,652,970	-5.0%	1,831,607	1,944,955	-5.8%
Subtotal	243,735	246,795	-1.2 %	1,716,667	1,825,218	-5.9 %	2,008,238	2,137,191	-6.0 %
FF-JETA-AL	819,313	1,251,349	-34.5%	10,088,258	9,193,048	9.7%	12,037,789	10,660,579	12.9%
Subtotal	819,313	1,251,349	-34.5 %	10,088,258	9,193,048	9.7 %	12,037,789	10,660,579	12.9 %
Total	1,063,048	1,498,144	-29.0 %	11,804,925	11,018,266	7.1 %	14,046,027	12,797,770	9.8 %

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

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

October, 2024



	Oct 2024	Oct 2023	Percentage Change	*CYTD-2024	*CYTD-2023	Percentage Change
Allegiant Air						
Enplanements	23,269	50,541	-53.96%	388,775	394,612	-01.48%
Seats	50,001	62,508	-20.01%	497,592	463,686	07.31%
Load Factor	46.54%	80.86%	-42.44%	78.13%	85.10%	-08.19%
American Airlines						
Enplanements	17,387	35,309	-50.76%	242,982	254,177	-04.40%
Seats	41,465	44,688	-07.21%	329,784	327,993	00.55%
Load Factor	41.93%	79.01%	-46.93%	73.68%	77.49%	-04.92%
Delta Air Lines						
Enplanements	12,210	23,664	-48.40%	203,221	196,980	03.17%
Seats	23,714	28,265	-16.10%	265,215	235,262	12.73%
Load Factor	51.49%	83.72%	-38.50%	76.63%	83.73%	-08.48%
JetBlue Airways						
Enplanements	0	0	00.00%	8,705	7,409	17.49%
Seats	0	0	00.00%	11,090	8,450	31.24%
Load Factor	00.00%	00.00%	00.00%	78.49%	87.68%	-10.48%
Sun Country						
Enplanements	94	1,649	-94.30%	9,190	14,742	-37.66%
Seats	372	2,418	-84.62%	13,020	20,274	-35.78%
Load Factor	25.27%	68.20%	-62.95%	70.58%	72.71%	-02.93%
United Airlines						
Enplanements	3,375	9,166	-63.18%	87,629	69,954	25.27%
Seats	7,480	11,126	-32.77%	103,662	81,740	26.82%
Load Factor	45.12%	82.38%	-45.23%	84.53%	85.58%	-01.23%
Totals						
Enplanements	56,335	120,329	-53.18%	940,502	937,874	00.28%
Seats	123,032	149,005	-17.43%	1,220,363	1,137,405	07.29%
Load Factor	45.79%	80.76%	-43.30%	77.07%	82.46%	-06.54%

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

Airline Flight Completions

Asheville Regional Airport

October, 2024

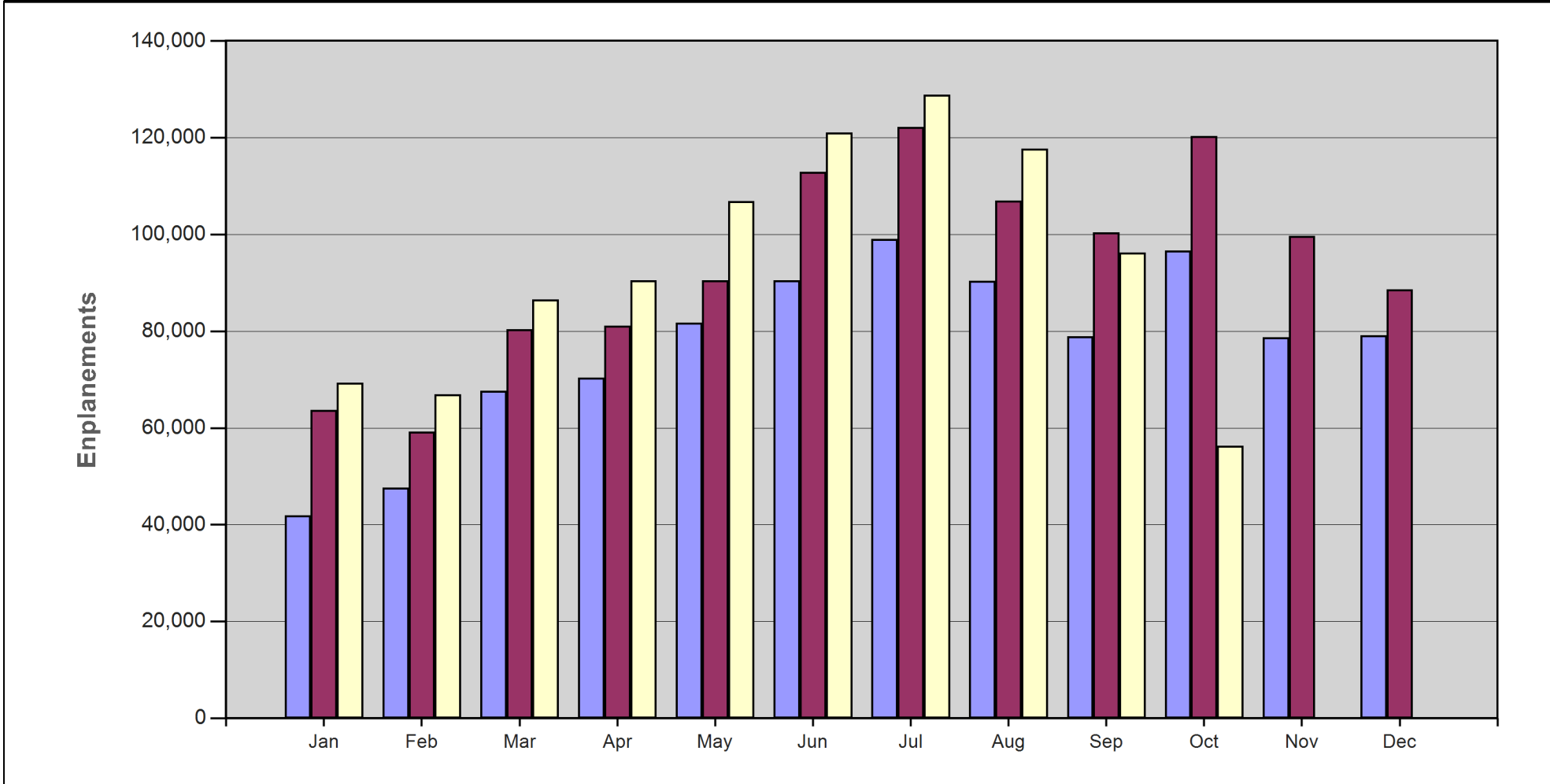


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	346	0	0	0	71	71	79.5%
American Airlines	550	0	0	16	0	16	97.1%
Delta Air Lines	228	0	0	0	0	0	100.0%
Sun Country	2	0	0	0	0	0	100.0%
United Airlines	108	0	0	10	0	10	90.7%
Total	1,234	0	0	26	71	97	92.1%

Monthly Enplanements By Year

Asheville Regional Airport

October, 2024

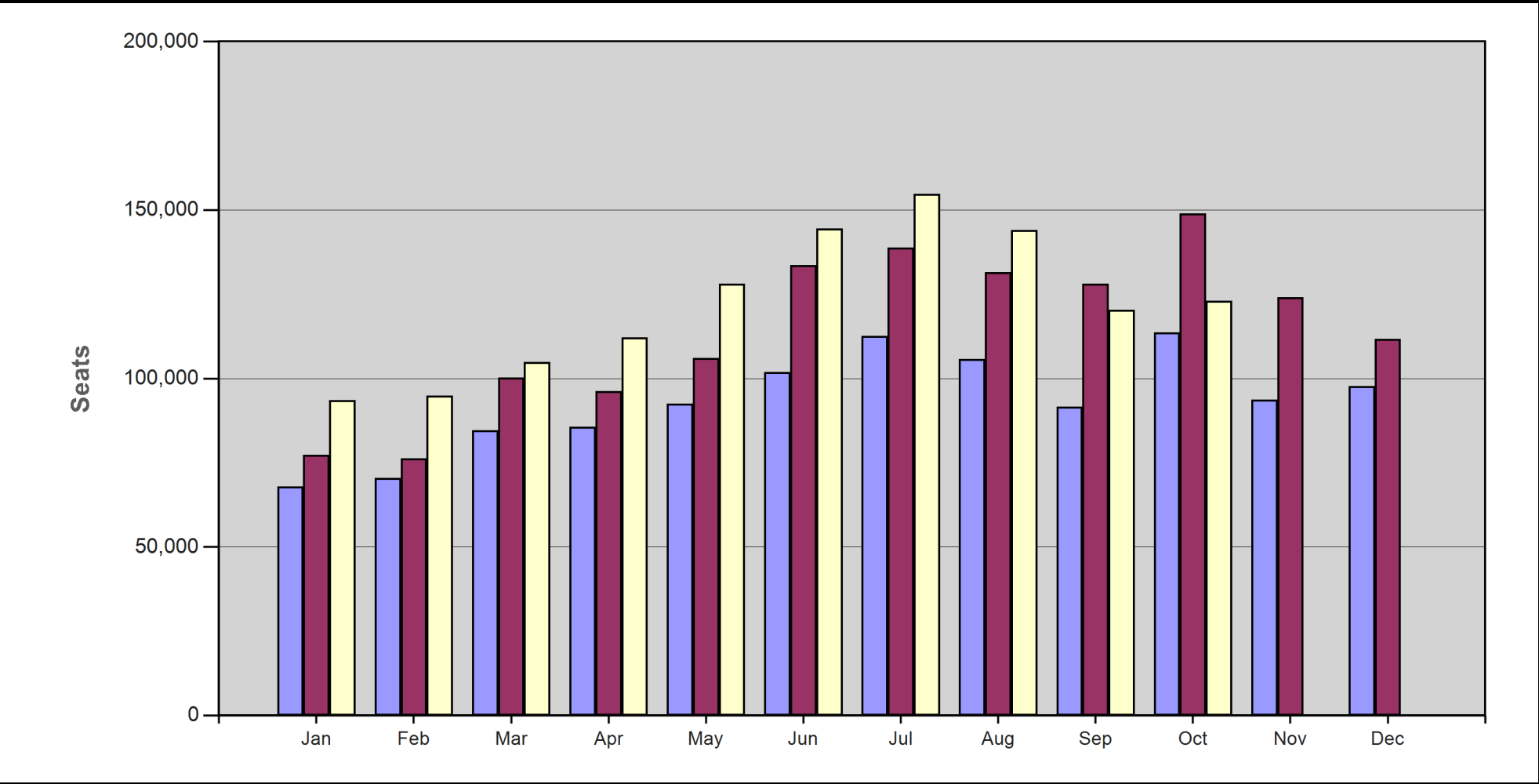


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	41,920	47,636	67,677	70,365	81,758	90,545	99,028	90,425	78,972	96,632	78,734	79,124
	2023	63,676	59,276	80,380	81,093	90,502	112,970	122,224	107,019	100,405	120,329	99,713	88,648
	2024	69,298	66,942	86,585	90,518	106,873	121,083	128,856	117,738	96,274	56,335		

Monthly Seats By Year

Asheville Regional Airport

October, 2024

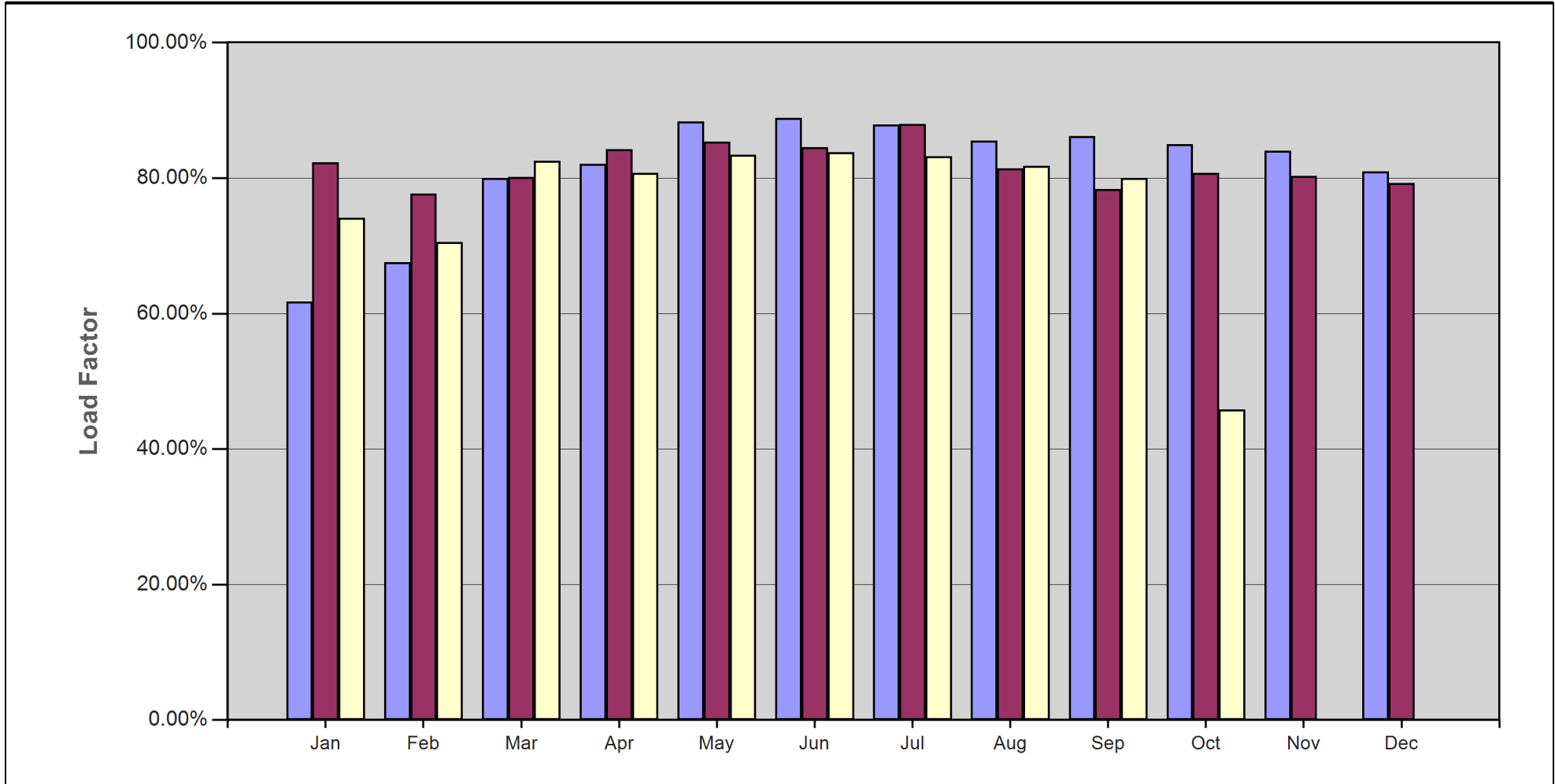


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	67,869	70,496	84,599	85,726	92,519	101,932	112,645	105,748	91,648	113,656	93,729	97,734
	2023	77,331	76,283	100,299	96,249	106,061	133,683	138,915	131,485	128,094	149,005	124,154	111,803
	2024	93,525	94,892	104,933	112,150	128,091	144,497	154,839	144,025	120,379	123,032		

Monthly Load Factors By Year

Asheville Regional Airport

October, 2024

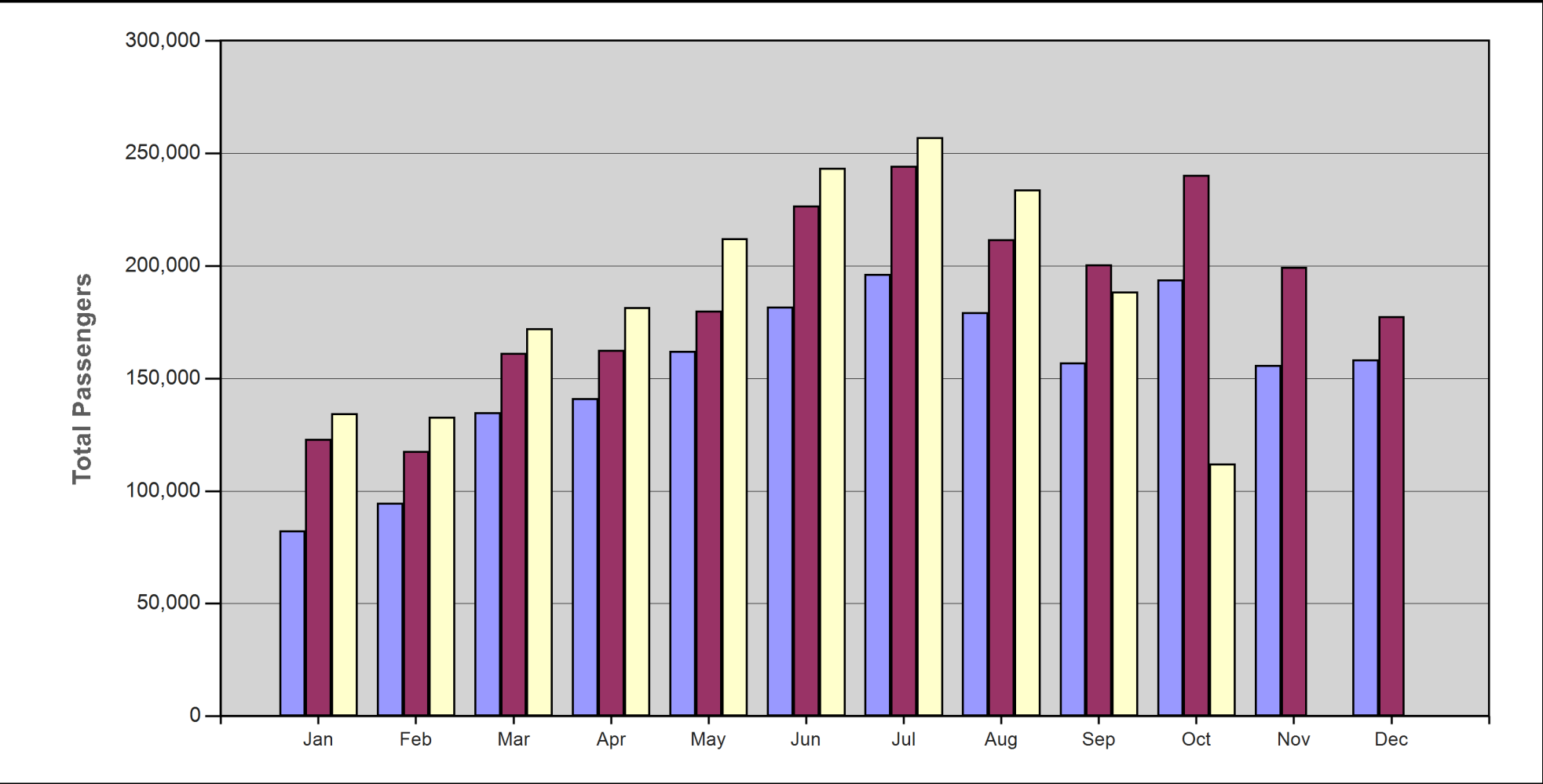


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	61.77%	67.57%	80.00%	82.08%	88.37%	88.83%	87.91%	85.51%	86.17%	85.02%	84.00%	80.96%
	2023	82.34%	77.71%	80.14%	84.25%	85.33%	84.51%	87.98%	81.39%	78.38%	80.76%	80.31%	79.29%
	2024	74.10%	70.55%	82.51%	80.71%	83.44%	83.80%	83.22%	81.75%	79.98%	45.79%		

Total Monthly Passengers By Year

Asheville Regional Airport

October, 2024

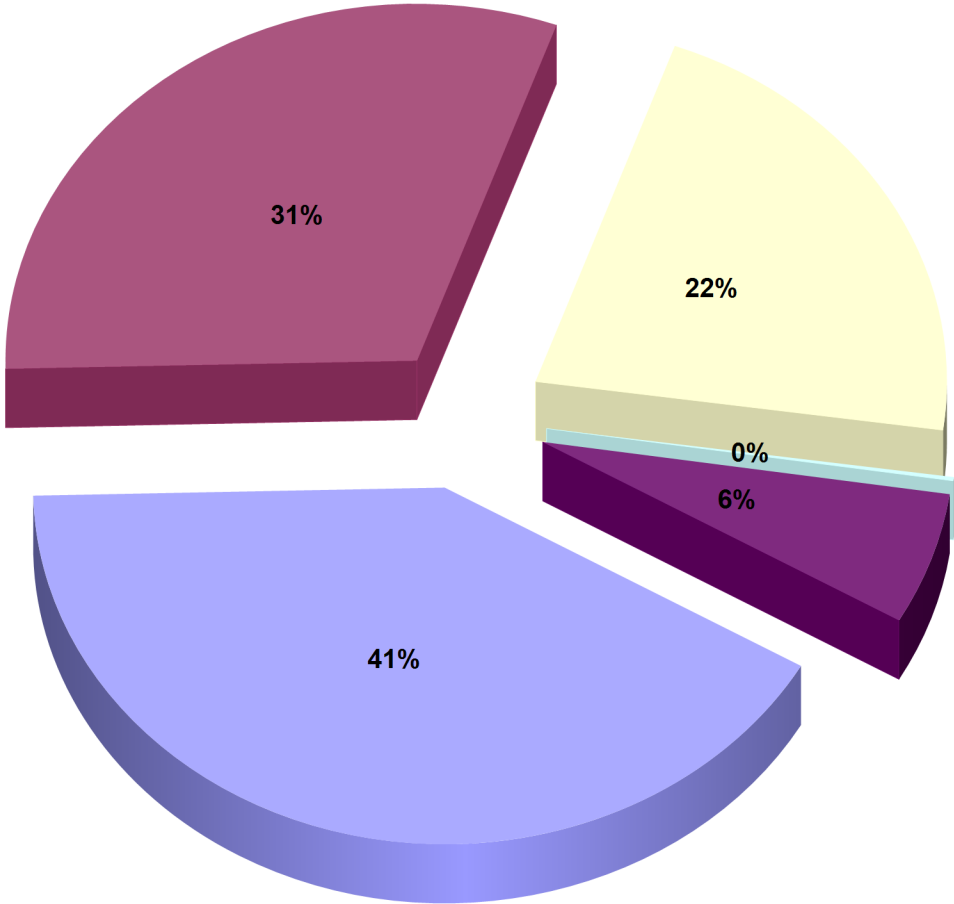


		1	2	3	4	5	6	7	8	9	10	11	12
	2022	82,372	94,697	135,068	141,232	162,241	181,885	196,507	179,330	157,040	193,883	156,006	158,532
	2023	123,117	117,682	161,265	162,599	180,062	226,839	244,504	211,836	200,759	240,551	199,503	177,694
	2024	134,630	133,022	172,380	181,705	212,267	243,473	257,095	234,053	188,581	112,191		

Airline Market Share Analysis (Enplanements)

Asheville Regional Airport

October, 2024



Allegiant Air American Airlines Delta Air Lines Sun Country United Airlines

AVL - Three month schedule Summary Report
 January 2025 to March 2025 vs. January 2024 to March 2024

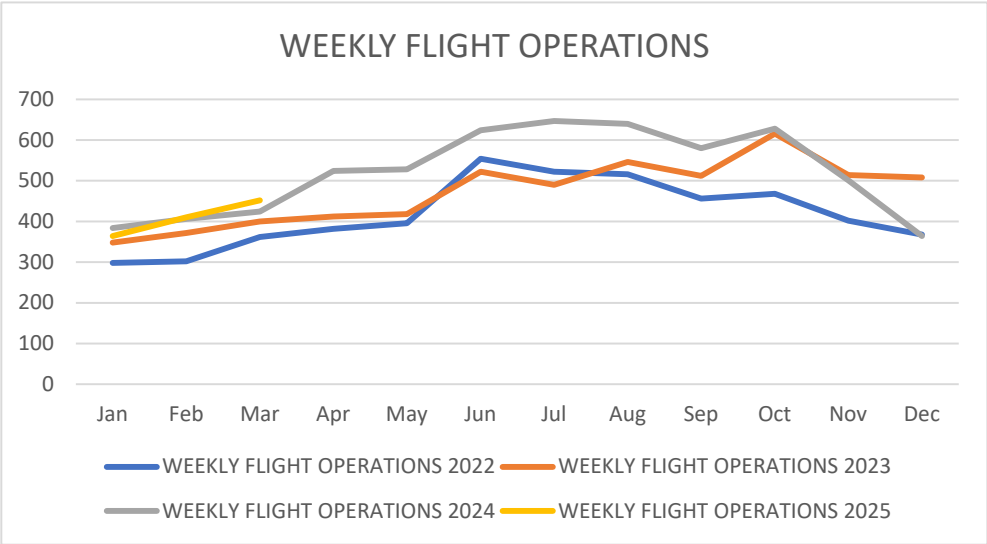
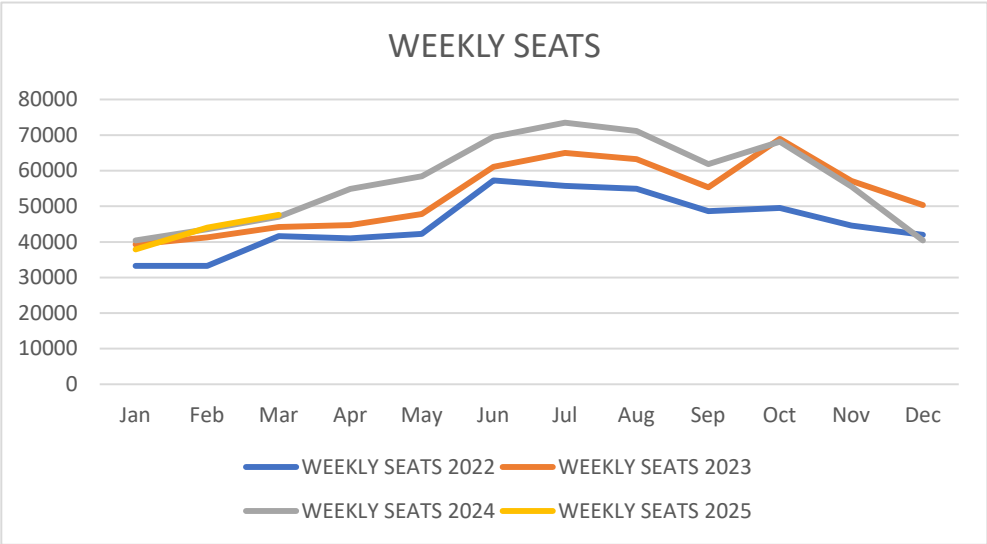
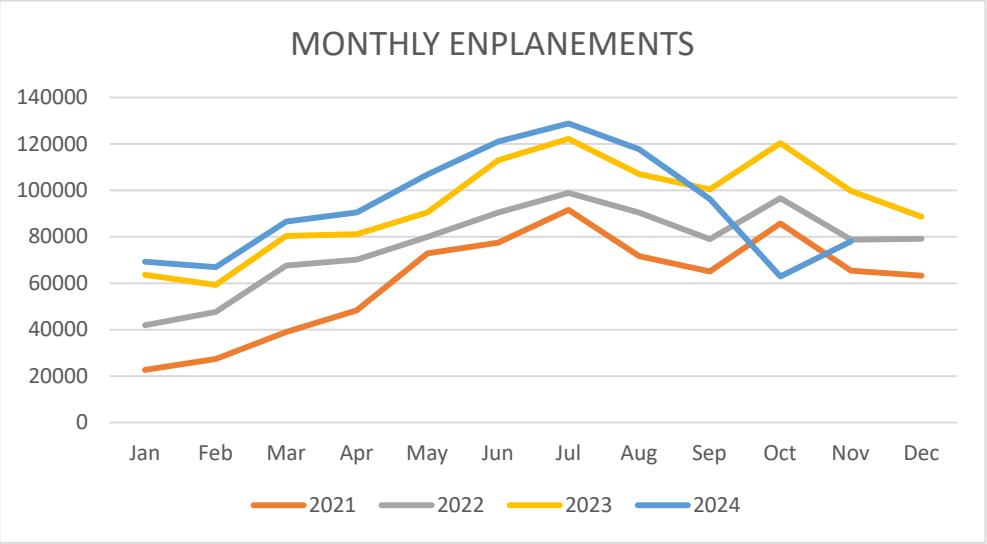
2-Dec-24

Note: Representative of a sample week of a given month

Mkt AI	Travel Period		Jan 2025		Jan 2024		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	44	3,136	53	3,920	(9)	(784)	(17.0%)	(20.0%)
AA	CLT-AVL	CLT	AVL	44	3,136	53	3,920	(9)	(784)	(17.0%)	(20.0%)
AA	AVL-DCA	AVL	DCA	7	455	7	532	0	(77)	0.0%	(14.5%)
AA	DCA-AVL	DCA	AVL	7	455	7	532	0	(77)	0.0%	(14.5%)
AA	AVL-DFW	AVL	DFW	11	836	7	532	4	304	57.1%	57.1%
AA	DFW-AVL	DFW	AVL	11	836	7	532	4	304	57.1%	57.1%
AA	AVL-LGA	AVL	LGA	7	532	7	532	0	0	0.0%	0.0%
AA	LGA-AVL	LGA	AVL	7	532	7	532	0	0	0.0%	0.0%
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	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	AVL	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	PHL	0	0	0	0	0	0	-	-
AA	PHL-AVL	PHL	AVL	0	0	0	0	0	0	-	-
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	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)
DL	AVL-ATL	AVL	ATL	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)
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	7	532	7	532	0	0	0.0%	0.0%
DL	LGA-AVL	LGA	AVL	7	532	7	532	0	0	0.0%	0.0%
DL	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
DL	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AUS-AVL	AUS	AVL	2	366	2	312	0	54	0.0%	17.3%
G4	AVL-AUS	AVL	AUS	2	366	2	312	0	54	0.0%	17.3%
G4	AVL-BOS	AVL	BOS	0	0	0	0	0	0	-	-
G4	BOS-AVL	BOS	AVL	0	0	0	0	0	0	-	-
G4	AVL-BWI	AVL	BWI	0	0	0	0	0	0	-	-
G4	BWI-AVL	BWI	AVL	0	0	0	0	0	0	-	-
G4	AVL-DEN	AVL	DEN	0	0	0	0	0	0	-	-
G4	DEN-AVL	DEN	AVL	0	0	0	0	0	0	-	-
G4	AVL-EWR	AVL	EWR	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	EWR-AVL	EWR	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-EYW	AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	FLL	10	1,822	10	1,824	0	(2)	0.0%	(0.1%)
G4	FLL-AVL	FLL	AVL	10	1,822	10	1,824	0	(2)	0.0%	(0.1%)
G4	AVL-HOU	AVL	HOU	0	0	0	0	0	0	-	-
G4	HOU-AVL	HOU	AVL	0	0	0	0	0	0	-	-
G4	AVL-LAS	AVL	LAS	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	LAS-AVL	LAS	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-MCO	AVL	MCO	2	366	0	0	2	366	-	-
G4	MCO-AVL	MCO	AVL	2	366	0	0	2	366	-	-
G4	AVL-MDW	AVL	MDW	0	0	0	0	0	0	-	-
G4	MDW-AVL	MDW	AVL	0	0	0	0	0	0	-	-
G4	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
G4	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AVL-PBI	AVL	PBI	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	PBI-AVL	PBI	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	AVL-PGD	AVL	PGD	2	366	2	372	0	(6)	0.0%	(1.6%)
G4	PGD-AVL	PGD	AVL	2	366	2	372	0	(6)	0.0%	(1.6%)
G4	AVL-PHX	AVL	PHX	2	366	2	372	0	(6)	0.0%	(1.6%)
G4	PHX-AVL	PHX	AVL	2	366	2	372	0	(6)	0.0%	(1.6%)
G4	AVL-PIE	AVL	PIE	7	1,248	8	1,488	(1)	(240)	(12.5%)	(16.1%)
G4	PIE-AVL	PIE	AVL	7	1,248	8	1,488	(1)	(240)	(12.5%)	(16.1%)
G4	AVL-SFB	AVL	SFB	7	1,296	8	1,488	(1)	(192)	(12.5%)	(12.9%)
G4	SFB-AVL	SFB	AVL	7	1,296	8	1,488	(1)	(192)	(12.5%)	(12.9%)
G4	AVL-SRQ	AVL	SRQ	2	360	2	372	0	(12)	0.0%	(3.2%)
G4	SRQ-AVL	SRQ	AVL	2	360	2	372	0	(12)	0.0%	(3.2%)
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	0	0	0	0	0	0	-	-
SY	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
UA	AVL-DEN	AVL	DEN	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	DEN-AVL	DEN	AVL	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	EWR	7	480	7	470	0	10	0.0%	2.1%
UA	EWR-AVL	EWR	AVL	7	480	7	470	0	10	0.0%	2.1%
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	1,022	14	1,012	0	10	0.0%	1.0%
UA	ORD-AVL	ORD	AVL	14	1,022	14	1,012	0	10	0.0%	1.0%
Total				360	37,218	384	40,372	(24)	(3,154)	(6.3%)	(7.8%)

Mkt AI	Travel Period		Feb 2025		Feb 2024		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	46	3,393	49	3,505	(3)	(112)	(6.1%)	(3.2%)
AA	CLT-AVL	CLT	AVL	46	3,393	49	3,505	(3)	(112)	(6.1%)	(3.2%)
AA	AVL-DCA	AVL	DCA	7	455	6	390	1	65	16.7%	16.7%
AA	DCA-AVL	DCA	AVL	7	455	6	390	1	65	16.7%	16.7%
AA	AVL-DFW	AVL	DFW	14	1,064	7	532	7	532	100.0%	100.0%
AA	DFW-AVL	DFW	AVL	14	1,064	7	532	7	532	100.0%	100.0%
AA	AVL-LGA	AVL	LGA	7	532	6	456	1	76	16.7%	16.7%
AA	LGA-AVL	LGA	AVL	7	532	6	456	1	76	16.7%	16.7%
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	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	AVL	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	PHL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
AA	PHL-AVL	PHL	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
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	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)
DL	AVL-ATL	AVL	ATL	41	4,034	41	4,510	0	(476)	0.0%	(10.6%)
DL	AVL-LGA	AVL	LGA	7	532	7	532	0	0	0.0%	0.0%
DL	LGA-AVL	LGA	AVL	7	532	7	532	0	0	0.0%	0.0%
DL	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
DL	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AUS-AVL	AUS	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	3	468	2	372	1	96	50.0%	25.8%
G4	BOS-AVL	BOS	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-BWI	AVL	BWI	0	0	0	0	0	0	-	-
G4	BWI-AVL	BWI	AVL	0	0	0	0	0	0	-	-
G4	AVL-DEN	AVL	DEN	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	DEN-AVL	DEN	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-EWR	AVL	EWR	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	EWR-AVL	EWR	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-EYW	AVL	EYW	2	312	2	312	0	0	0.0%	0.0%
G4	EYW-AVL	EYW	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-FLL	AVL	FLL	12	1,872	12	2,232	0	(360)	0.0%	(16.1%)
G4	FLL-AVL	FLL	AVL	12	1,872	12	2,232	0	(360)	0.0%	(16.1%)
G4	AVL-HOU	AVL	HOU	0	0	0	0	0	0	-	-
G4	HOU-AVL	HOU	AVL	0	0	0	0	0	0	-	-
G4	AVL-LAS	AVL	LAS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	LAS-AVL	LAS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-MCO	AVL	MCO	2	312	0	0	2	312	-	-
G4	MCO-AVL	MCO	AVL	2	312	0	0	2	312	-	-
G4	AVL-MDW	AVL	MDW	0	0	0	0	0	0	-	-
G4	MDW-AVL	MDW	AVL	0	0	0	0	0	0	-	-
G4	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	PBI-AVL	PBI	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-PGD	AVL	PGD	4	624	3	558	1	66	33.3%	11.8%
G4	PGD-AVL	PGD	AVL	4	624	3	558	1	66	33.3%	11.8%
G4	AVL-PHX	AVL	PHX	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	PHX-AVL	PHX	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-PIE	AVL	PIE	9	1,544	7	1,212	2	332	28.6%	27.4%
G4	PIE-AVL	PIE	AVL	9	1,544	7	1,212	2	332	28.6%	27.4%
G4	AVL-SFB	AVL	SFB	9	1,404	10	1,860	(1)	(456)	(10.0%)	(24.5%)
G4	SFB-AVL	SFB	AVL	9	1,404	10	1,860	(1)	(456)	(10.0%)	(24.5%)
G4	AVL-SRQ	AVL	SRQ	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	SRQ-AVL	SRQ	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
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	0	0	0	0	0	0	-	-
SY	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
UA	AVL-DEN	AVL	DEN	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	DEN-AVL	DEN	AVL	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	EWR	7	490	7	532	0	(42)	0.0%	(7.9%)
UA	EWR-AVL	EWR	AVL	7	490	7	532	0	(42)	0.0%	(7.9%)
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	882	14	1,002	0	(120)	0.0%	(12.0%)
UA	ORD-AVL	ORD	AVL	14	882	14	1,002	0	(120)	0.0%	(12.0%)
Total				396	40,204	406	43,522	(10)	(3,318)	(2.5%)	(7.6%)

Mkt AI	Travel Period		Mar 2025		Mar 2024		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	42	2,984	47	3,327	(5)	(343)	(10.6%)	(10.3%)
AA	CLT-AVL	CLT	AVL	42	2,984	47	3,327	(5)	(343)	(10.6%)	(10.3%)
AA	AVL-DCA	AVL	DCA	7	455	6	390	1	65	16.7%	16.7%
AA	DCA-AVL	DCA	AVL	7	455	6	390	1	65	16.7%	16.7%
AA	AVL-DFW	AVL	DFW	14	1,064	7	532	7	532	100.0%	100.0%
AA	DFW-AVL	DFW	AVL	14	1,064	7	532	7	532	100.0%	100.0%
AA	AVL-LGA	AVL	LGA	7	532	6	456	1	76	16.7%	16.7%
AA	LGA-AVL	LGA	AVL	7	532	6	456	1	76	16.7%	16.7%
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	0	0	0	0	0	0	-	-
AA	ORD-AVL	ORD	AVL	0	0	0	0	0	0	-	-
AA	AVL-PHL	AVL	PHL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
AA	PHL-AVL	PHL	AVL	0	0	7	350	(7)	(350)	(100.0%)	(100.0%)
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	47	4,694	45	4,950	2	(256)	4.4%	(5.2%)
DL	AVL-ATL	AVL	ATL	47	4,694	45	4,950	2	(256)	4.4%	(5.2%)
DL	AVL-LGA	AVL	LGA	7	490	7	526	0	(36)	0.0%	(6.8%)
DL	LGA-AVL	LGA	AVL	7	490	7	526	0	(36)	0.0%	(6.8%)
DL	AVL-MSP	AVL	MSP	0	0	0	0	0	0	-	-
DL	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
G4	AUS-AVL	AUS	AVL	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	312	2	312	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	BOS-AVL	BOS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-BWI	AVL	BWI	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	BWI-AVL	BWI	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-DEN	AVL	DEN	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	DEN-AVL	DEN	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-EWR	AVL	EWR	3	468	2	372	1	96	50.0%	25.8%
G4	EWR-AVL	EWR	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-EYW	AVL	EYW	3	468	2	312	1	156	50.0%	50.0%
G4	EYW-AVL	EYW	AVL	3	468	2	312	1	156	50.0%	50.0%
G4	AVL-FLL	AVL	FLL	15	2,340	13	2,418	2	(78)	15.4%	(3.2%)
G4	FLL-AVL	FLL	AVL	15	2,340	13	2,418	2	(78)	15.4%	(3.2%)
G4	AVL-HOU	AVL	HOU	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	HOU-AVL	HOU	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-LAS	AVL	LAS	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	LAS-AVL	LAS	AVL	2	312	2	372	0	(60)	0.0%	(16.1%)
G4	AVL-MCO	AVL	MCO	4	624	0	0	4	624	-	-
G4	MCO-AVL	MCO	AVL	4	624	0	0	4	624	-	-
G4	AVL-MDW	AVL	MDW	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MDW-AVL	MDW	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-MSP	AVL	MSP	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	2	372	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	4	624	2	372	2	252	100.0%	67.7%
G4	PBI-AVL	PBI	AVL	4	624	2	372	2	252	100.0%	67.7%
G4	AVL-PGD	AVL	PGD	5	780	4	744	1	36	25.0%	4.8%
G4	PGD-AVL	PGD	AVL	5	780	4	744	1	36	25.0%	4.8%
G4	AVL-PHX	AVL	PHX	3	468	2	372	1	96	50.0%	25.8%
G4	PHX-AVL	PHX	AVL	3	468	2	372	1	96	50.0%	25.8%
G4	AVL-PIE	AVL	PIE	11	1,900	8	1,428	3	472	37.5%	33.1%
G4	PIE-AVL	PIE	AVL	11	1,900	8	1,428	3	472	37.5%	33.1%
G4	AVL-SFB	AVL	SFB	12	2,008	8	1,488	4	520	50.0%	34.9%
G4	SFB-AVL	SFB	AVL	12	2,008	8	1,488	4	520	50.0%	34.9%
G4	AVL-SRQ	AVL	SRQ	4	624	2	372	2	252	100.0%	67.7%
G4	SRQ-AVL	SRQ	AVL	4	624	2	372	2	252	100.0%	67.7%
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	0	0	0	0	0	0	-	-
SY	MSP-AVL	MSP	AVL	0	0	0	0	0	0	-	-
UA	AVL-DEN	AVL	DEN	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	DEN-AVL	DEN	AVL	0	0	7	490	(7)	(490)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	EWR	7	532	7	490	0	42	0.0%	8.6%
UA	EWR-AVL	EWR	AVL	7	532	7	490	0	42	0.0%	8.6%
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	21	1,190	14	996	7	194	50.0%	19.5%
UA	ORD-AVL	ORD	AVL	21	1,190	14	996	7	194	50.0%	19.5%
Total			452	47,610	424	46,602	28	1,008	6.6%	2.2%	





MEMORANDUM

TO: Members of the Airport Authority
 FROM: Janet Burnette, Chief Financial Officer
 DATE: December 13, 2024

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
 Month of October 2024

SUMMARY

Operating Revenues for the month of October were \$2,292,634, 32.7% under budget. Operating Expenses for the month were \$1,324,945, 25.7% under budget. As a result, Net Operating Revenues before Depreciation were \$967,689. Net Non-Operating Revenues were \$69,616.

Year-to-date Operating Revenues were \$11,398,152, 7.8% under budget. Year-to-date Operating Expenses were \$5,387,586, 28.6% under budget. Year-to-date Net Operating Revenues before Depreciation were \$6,010,566. Net Non-Operating Revenues for the year were \$2,078,055.

REVENUES

Significant variations to budget for October were:

Terminal space rent - airlines	(\$341,792)	(52.23%)	Under budget due to Hurricane Helene
Concessions	(\$47,517)	(36.08%)	Under budget due to Hurricane Helene
Auto Parking	(\$569,467)	(43.39%)	Under budget due to Hurricane Helene
Rental Car – car rentals	(\$153,867)	(32.32%)	Under budget due to Hurricane Helene
Ground transportation	(\$42,009)	(77.69%)	Under budget due to Hurricane Helene
Other Leases & Fees	\$37,336	230.94%	Funding from AAAE and VIP visit reimb.



EXPENSES

Significant variations to budget for October were:

Repairs & maintenance	(\$17,642)	(45.97%)	Maintenance services less than anticipated
Contractual services	(\$104,484)	(29.10%)	Required services less than anticipated
Travel & training	(\$19,218)	(72.39%)	Minimal travel during month
Utility services	(\$18,242)	(34.86%)	No water billing during month
Promotional activities	(\$27,984)	(72.37%)	Minimal activities during month
Operating supplies	(\$44,728)	(52.19%)	Supply purchases less than budget

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents decreased by \$6.6M mostly due to terminal and ATC tower construction projects.

Refundable Sales Tax Receivable – Refundable Sales Tax Receivable decreased by \$1.4M due to receipt of sales tax refund.

Construction in Progress – Construction in Progress increased by \$11.0M mostly due to terminal and ATC tower projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$690K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of October 31, 2024**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	2.26%	\$ 17,355,925	\$ 34,623
NC Capital Management Trust - Cash Portfolio	4.76% *	32,974,210	132,935
Petty Cash		300	
 <u>Restricted Cash:</u>			
Bank of America - PFC Revenue	2.26%	3,642,532	6,695
NC Capital Mgt Truts - PFC Revenue	4.76% *	19,503,122	78,626
BNY Mellon		568,185	
NC Capital Mgt Trust - 2022A Construction	4.76% *	170,699,711	688,043
NC Capital Mgt Trust - 2022A Parity Reserve	4.76% *	14,412,235	58,103
NC Capital Mgt Trust - 2022A Capitalized Interest	4.76% *	9,878,717	39,955
NC Capital Mgt Trust - 2023 Construction	4.76% *	66,160,426	297,104
NC Capital Mgt Trust - 2023 Capitalized Interest	4.76% *	9,435,072	38,037
 Total		 <u>\$ 344,630,435</u>	 <u>\$ 1,374,121</u>

* Interest Rate = 30-day yield at month end

Investment Diversification:

Banks	6%
NC Capital Management Trust	94%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month October 2024**

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 351,268,200	\$ 361,629,096
Net Income/(Loss) Before Capital Contributions	347,022	1,428,222
Depreciation	690,283	690,283
Decrease/(Increase) in Receivables	1,934,170	140,687
Increase/(Decrease) in Payables	1,367,639	1,200,135
Decrease/(Increase) in Prepaid Expenses	-	2,024
Decrease/(Increase) in Fixed Assets	(11,018,357)	(13,822,247)
Principal Payments of Bond Maturities	-	-
Capital Contributions	41,478	-
Prior period adjustment - Forfeiture Funds	-	-
Increase(Decrease) in Cash	<u>(6,637,765)</u>	<u>(10,360,896)</u>
Cash and Investments End of Period	<u>\$ 344,630,435</u>	<u>\$ 351,268,200</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of October 31, 2024**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$50,330,435	\$43,355,735
Accounts Receivable	1,446,523	1,695,579
Passenger Facility Charges Receivable	450,000	800,000
Refundable Sales Tax Receivable	824,606	2,201,197
Grants Receivable	99,773	58,296
Prepaid Expenses	14,388,710	14,388,710
GASB 87 Short-term Lease Receivable	1,865,594	1,865,594
Total Unrestricted Assets	69,405,641	64,365,111
Restricted Assets:		
Cash and Cash Equivalents	294,300,000	307,912,465
Total Restricted Assets	294,300,000	307,912,465
Total Current Assets	363,705,641	372,277,576
Noncurrent Assets:		
Construction in Progress	199,918,048	188,899,691
Net Pension Asset - LGERS	(3,724,851)	(3,724,851)
Benefit Payment - OPEB	150,674	150,674
Contributions in Current Year	2,787,406	2,787,406
GASB 87 Long-term Lease Receivable	12,759,398	12,759,398
Property and Equipment - Net	172,270,449	172,960,733
Total Noncurrent Assets	384,161,124	373,833,051
	\$747,866,765	\$746,110,627
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$62,570	\$62,817
Customer Deposits	108,903	159,798
Unearned Revenue	317,896	495,792
Construction Contract Retainages	6,408,276	6,408,276
Revenue Bond Payable - Current	1,445,000	1,445,000
GASB 87 Short-term Deferred Revenue	2,215,750	2,215,750
Interest Payable	6,386,706	4,790,029
Total Payable from Unrestricted Assets	16,945,101	15,577,462
Total Current Liabilities	16,945,101	15,577,462
Noncurrent Liabilities:		
Pension Deferrals - OPEB	258,047	258,047
Other Postemployment Benefits	1,312,319	1,312,319
Compensated Absences	1,059,423	1,059,423
Net Pension Obligation-LEO Special Separation Allowance	942,674	942,674
GASB 87 Long-term Deferred Revenue	11,538,000	11,538,000
Revenue Bond Payable - 2016 - Noncurrent	9,415,000	9,415,000
Revenue Bond Payable - 2022A - Noncurrent	196,143,374	196,143,374
Revenue Bond Payable - 2023 - Noncurrent	187,899,320	187,899,320
Total Noncurrent Liabilities	408,568,157	408,568,157
Total Liabilities	425,513,258	424,145,619
Net Assets:		
Invested in Capital Assets	361,328,497	351,000,424
Restricted	294,300,000	307,912,465
Unrestricted	(333,274,990)	(336,947,881)
Total Net Assets	322,353,507	321,965,008
	\$747,866,765	\$746,110,627



Income Statement

Through 10/31/24
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	25,196.42	100,750.86	101,097.00	(346.14)	303,291.00	202,540.14
Terminal space rentals - airline	312,599.21	1,838,875.09	2,305,949.89	(467,074.80)	6,232,297.00	4,393,421.91
Landing fees	506,157.00	1,987,970.71	1,859,924.43	128,046.28	4,769,037.00	2,781,066.29
Concessions	84,178.83	438,839.34	476,615.00	(37,775.66)	1,254,250.00	815,410.66
Auto parking	743,032.65	4,051,340.62	4,625,000.00	(573,659.38)	12,500,000.00	8,448,659.38
Rental car - car rentals	322,243.34	1,717,383.83	1,768,408.98	(51,025.15)	4,534,382.00	2,816,998.17
Rental car - facility rent	72,183.66	288,734.64	280,904.67	7,829.97	842,714.00	553,979.36
Commerce ground transportation	12,065.96	206,621.62	211,150.00	(4,528.38)	515,000.00	308,378.38
FBOs	124,758.10	495,465.10	483,516.67	11,948.43	1,450,550.00	955,084.90
Building leases	(1,299.36)	11,638.33	15,440.75	(3,802.42)	38,038.00	26,399.67
Land leases	38,015.88	154,453.98	171,252.67	(16,798.69)	513,758.00	359,304.02
Other leases and fees	53,502.62	106,077.96	64,666.67	41,411.29	194,000.00	87,922.04
<i>Operating revenues Totals</i>	<u>\$2,292,634.31</u>	<u>\$11,398,152.08</u>	<u>\$12,363,926.72</u>	<u>(\$965,774.64)</u>	<u>\$33,147,317.00</u>	<u>\$21,749,164.92</u>
<i>Non-operating revenue and expense</i>						
Customer facility charges	176,269.50	1,158,613.50	1,113,030.00	45,583.50	2,682,000.00	1,523,386.50
Passenger facility charges	115,901.03	1,384,944.60	1,710,000.00	(325,055.40)	4,500,000.00	3,115,055.40
Interest revenue	1,374,121.41	5,921,002.23	3,400,000.00	2,521,002.23	10,200,000.00	4,278,997.77
Interest expense	(1,596,676.37)	(6,386,705.48)	(6,386,705.67)	.19	(19,160,117.00)	(12,773,411.52)
Miscellaneous	.00	200.00	.00	200.00	.00	(200.00)
<i>Non-operating revenue and expense Totals</i>	<u>\$69,615.57</u>	<u>\$2,078,054.85</u>	<u>(\$163,675.67)</u>	<u>\$2,241,730.52</u>	<u>(\$1,778,117.00)</u>	<u>(\$3,856,171.85)</u>
Capital contributions	41,477.74	2,698,335.28	.00	2,698,335.28	.00	(2,698,335.28)



Income Statement

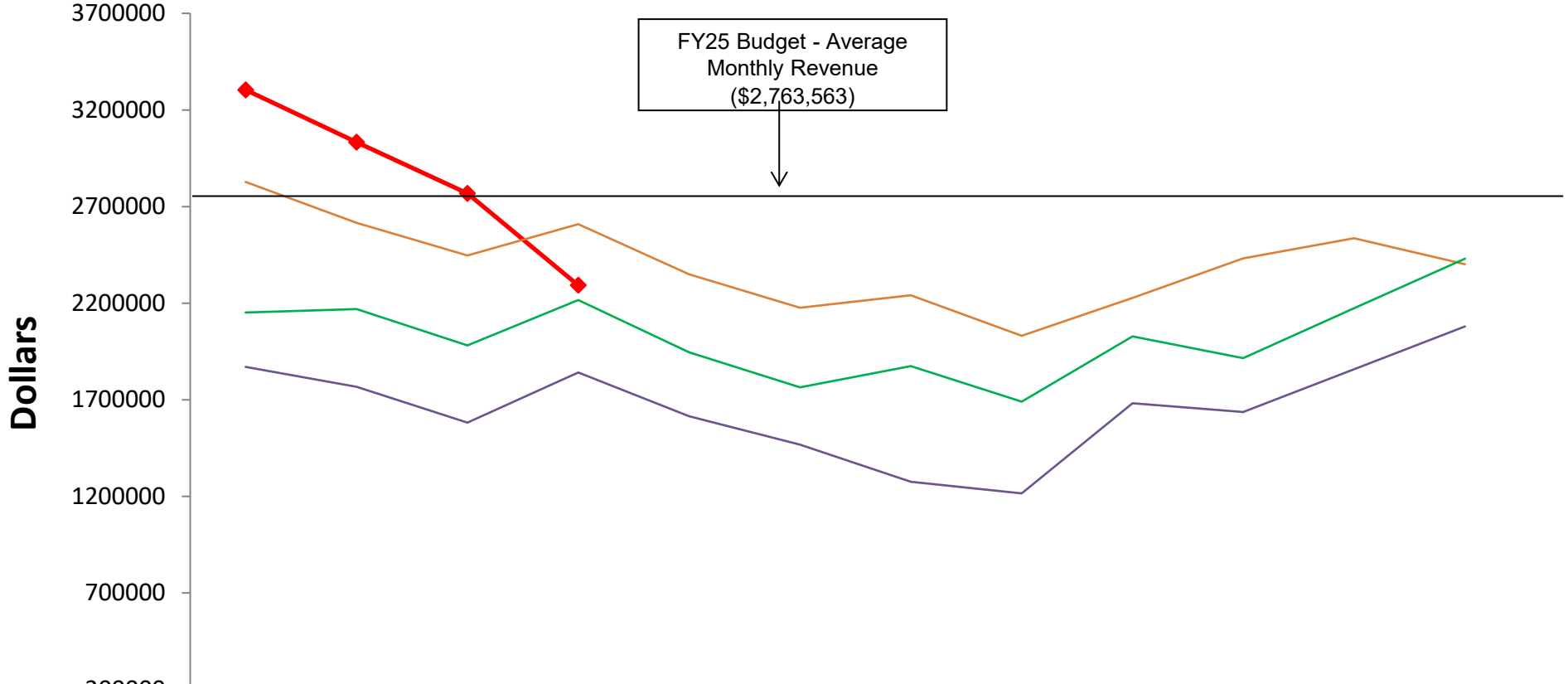
Through 10/31/24
Summary Listing

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	880,661.46	3,104,896.42	4,200,259.76	(1,095,363.34)	13,637,207.00	10,532,310.58
Professional services	51,786.71	172,136.80	200,676.67	(28,539.87)	602,030.00	429,893.20
Other contractual services	254,511.42	894,744.62	1,435,979.67	(541,235.05)	4,307,939.00	3,413,194.38
Travel and training	7,330.27	28,966.57	106,193.33	(77,226.76)	318,580.00	289,613.43
Communications	5,727.71	18,638.79	23,783.33	(5,144.54)	71,350.00	52,711.21
Utility services	34,092.41	145,311.47	209,336.67	(64,025.20)	628,010.00	482,698.53
Rentals and leases	5,404.37	22,566.09	21,503.33	1,062.76	64,510.00	41,943.91
Insurance	.00	404,712.30	412,800.00	(8,087.70)	480,000.00	75,287.70
Advertising, printing and binding	680.61	1,329.59	4,983.33	(3,653.74)	14,950.00	13,620.41
Promotional activities	10,682.36	33,127.98	154,666.67	(121,538.69)	464,000.00	430,872.02
Other current charges and obligations	4,999.62	22,650.22	37,383.33	(14,733.11)	112,150.00	89,499.78
Operating supplies	40,970.05	267,983.36	342,795.00	(74,811.64)	1,028,385.00	760,401.64
Publications, subscriptions, memberships, etc.	2,896.68	20,838.10	28,058.00	(7,219.90)	84,174.00	63,335.90
Repairs and maintenance	20,733.31	230,514.34	153,500.00	77,014.34	460,500.00	229,985.66
Small equipment	4,468.34	19,170.09	33,833.33	(14,663.24)	101,500.00	82,329.91
Contingency	.00	.00	33,333.33	(33,333.33)	100,000.00	100,000.00
Emergency repairs	.00	.00	16,666.67	(16,666.67)	50,000.00	50,000.00
Business development	.00	.00	133,333.33	(133,333.33)	400,000.00	400,000.00
<i>Operating expenses Totals</i>	<u>\$1,324,945.32</u>	<u>\$5,387,586.74</u>	<u>\$7,549,085.76</u>	<u>(\$2,161,499.02)</u>	<u>\$22,925,285.00</u>	<u>\$17,537,698.26</u>
<i>Depreciation</i>						
Depreciation	690,283.00	2,761,132.00	.00	2,761,132.00	.00	(2,761,132.00)
<i>Depreciation Totals</i>	<u>\$690,283.00</u>	<u>\$2,761,132.00</u>	<u>\$0.00</u>	<u>2,761,132.00</u>	<u>\$0.00</u>	<u>(\$2,761,132.00)</u>
Grand Totals						
REVENUE TOTALS	2,403,727.62	16,174,542.21	12,200,251.05	3,974,291.16	31,369,200.00	15,194,657.79
EXPENSE TOTALS	2,015,228.32	8,148,718.74	7,549,085.76	599,632.98	22,925,285.00	14,776,566.26
Grand Total Net Gain (Loss)	<u>\$388,499.30</u>	<u>\$8,025,823.47</u>	<u>\$4,651,165.29</u>	<u>\$3,374,658.18</u>	<u>\$8,443,915.00</u>	<u>(\$418,091.53)</u>

ASHEVILLE REGIONAL AIRPORT

Annual Operating Revenue by Month

October 2024



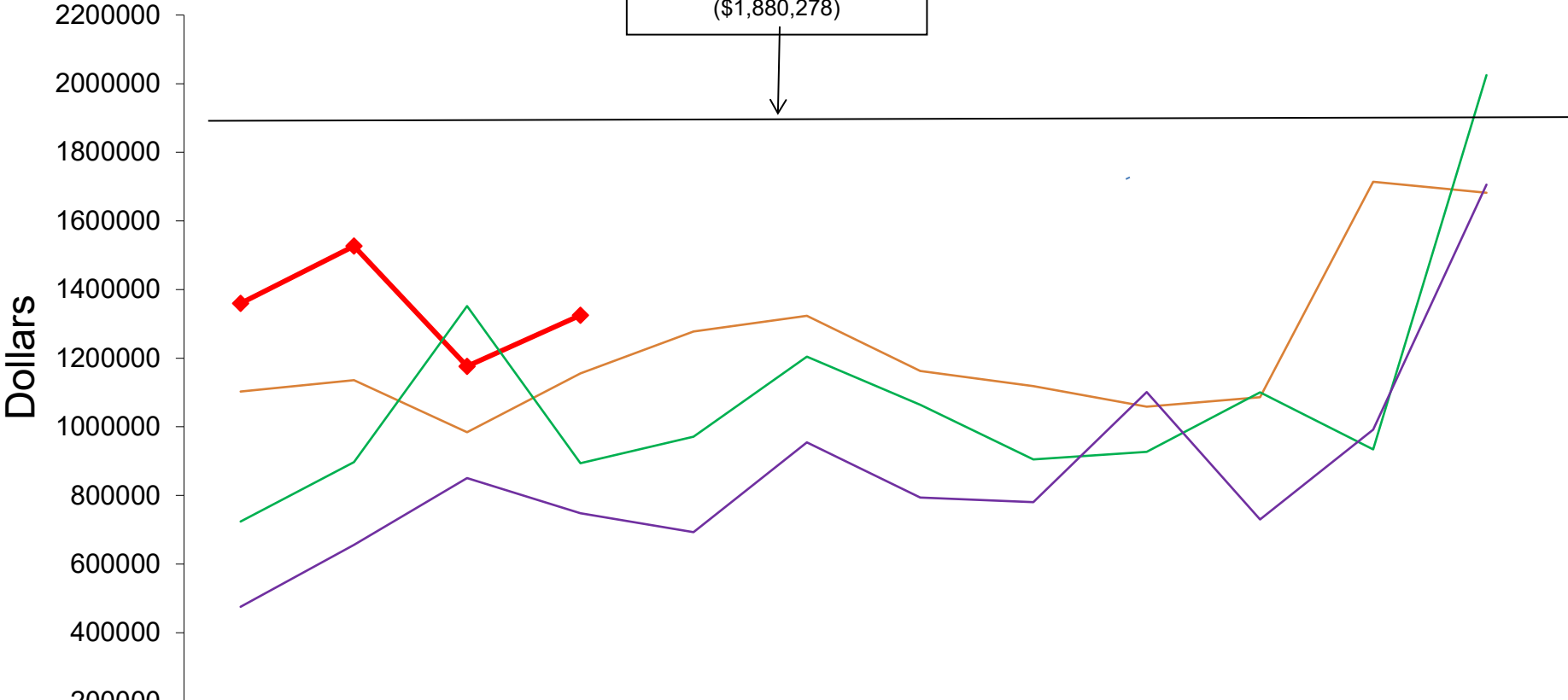
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
◆ 2025	3303967	3032969	2768582	2292634								
— 2024	2827482	2615398	2446265	2609082	2349134	2176799	2240605	2031187	2226599	2431758	2535942	2401361
— 2023	2151973	2170060	1981276	2215944	1946150	1764811	1874458	1690357	2027726	1915691	2173346	2430077
— 2022	1870783	1766994	1582459	1840835	1614185	1467415	1275749	1215598	1682310	1636179	1857453	2079519

ASHEVILLE REGIONAL AIRPORT

Annual Operating Expenses by Month

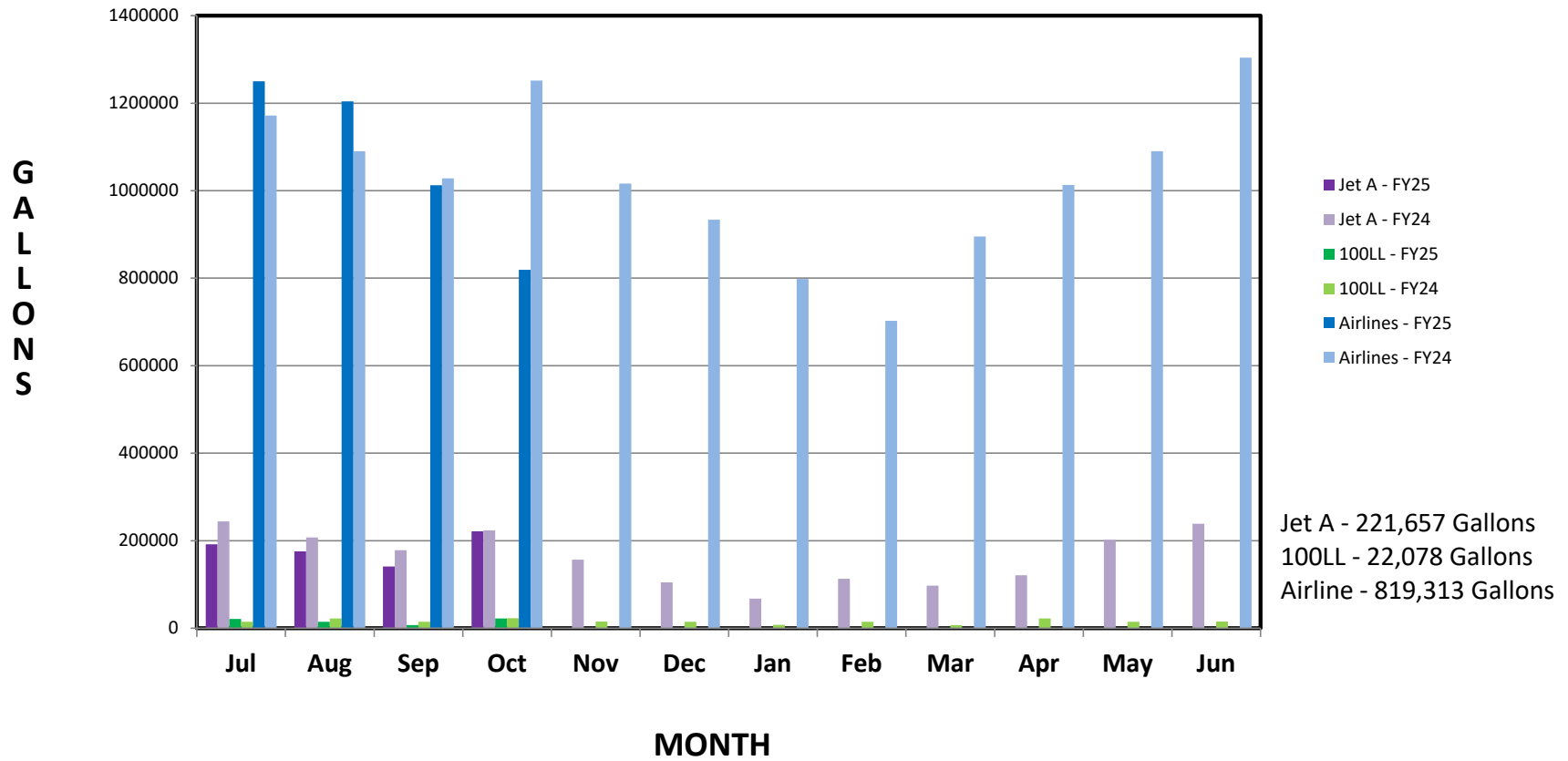
October 2024

FY 25 Budget - Average
Monthly Expenses
(\$1,880,278)

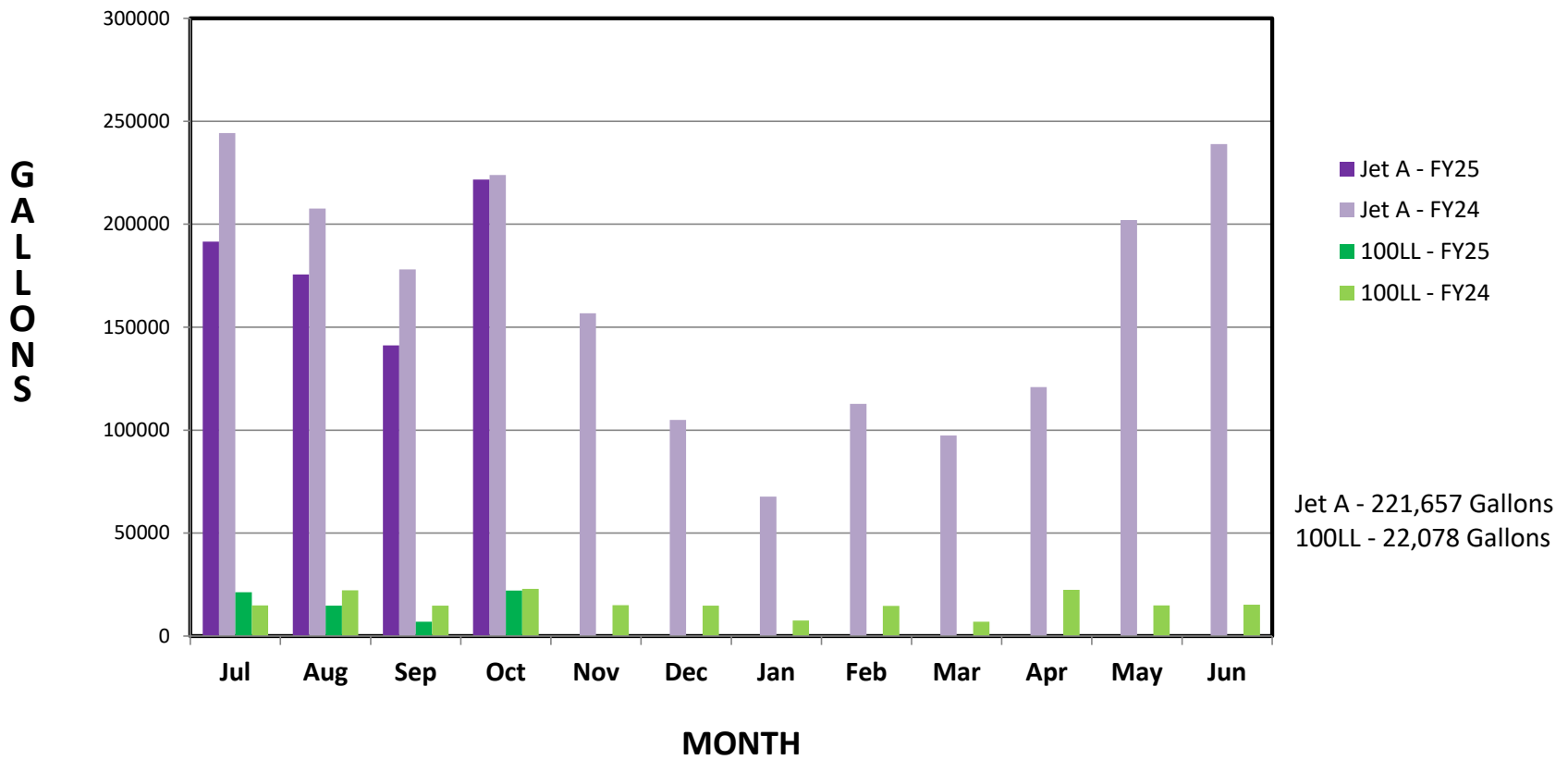


	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
◆ 2025	1359848	1526496	1176297	1324945								
— 2024	1103108	1135951	984187	1155931	1277375	1323577	1162760	1118844	1058605	1086390	1714067	1682357
— 2023	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815
— 2022	475489	656101	850419	748420	692984	954472	793428	780593	1101373	730109	991519	1705678

**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
October 2024**



**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
October 2024**



**Greater Asheville Regional Airport Authority
Construction Project Report - December 2024**

Design Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 12/1/2024)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 12/1/2024)	Start Date	End Date	Current Project Status (as of 12/1/2024)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794	N/A	N/A	\$7,843,633	60.4%	\$20,452,427	81.5%	\$16,659,702	Nov-19	Apr-27	CA services continue.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,661,444	N/A	N/A	\$0	0.0%	\$1,661,444	19.9%	\$331,356	Jul-23	Dec-27	Project management continues. Ongoing ORAT services.
3	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923	N/A	N/A	\$872,978	15.9%	\$5,030,901	88.6%	\$4,456,337	Mar-21	Mar-25	CA services continue.
4	Air Traffic Control Tower	RPR Services	Parsons Transportation Group, Inc.	\$556,000	N/A	N/A	\$0	0.0%	\$556,000	42.1%	\$234,315	May-24	May-25	Project management continues.
5	Airport Master Plan	Update Current Master Plan	CHA	\$989,004	N/A	N/A	\$45,547	0.0%	\$1,034,551	97.1%	\$1,004,254	Jul-21	Feb-25	Submitted Master Plan for FAA approval. Waiting on ALP approval from FAA.
6	South Parking Lot	Design and Construction Administration	AVCON	\$374,976	N/A	N/A	\$80,441	0.0%	\$455,417	94.4%	\$430,128	Jan-23	Mar-25	Project management in process.
7	Taxiway A Rehabilitation	Design and Construction Administration	AVCON	\$1,129,142	N/A	N/A	\$0	0.0%	\$1,129,142	15.1%	\$170,863	Jun-24	Feb-25	Project management in process.
8	RON Apron	Design and Construction Administration	McFarland Johnson	\$408,380	N/A	N/A	\$0	0.0%	\$408,380	0.0%	\$0	Nov-24	Mar-26	Design Services begin. Kickoff meeting in November.
9	Overlook Parking Lot	Design and Construction Administration	Kimley-Horn	\$1,778,149	N/A	N/A	\$0	0.0%	\$1,778,149	0.0%	\$0	Nov-24	Mar-26	Design Services begin. Kickoff meeting in November.

Construction Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 12/1/2024)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 12/1/2024)	Start Date	End Date	Current Project Status (as of 12/1/2024)
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 (Consolidated into one CGMP-3)	Gresham Smith	Construction Cost	Hensel Phelps	\$345,792,821	\$0	0.00%	\$345,792,821	37.6%	\$129,937,420	Jan-22	Apr-27	North Concourse temp dry-in completed. Temp power scheduled for December. Baggage Handling System conveyor installation in progress. South Bag Claim slab pour and steel in December.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052	\$2,462,297	0.00%	\$46,561,255	54.7%	\$25,449,920	Dec-22	Mar-25	Tower cab to be set in December. Base Building progressing with rough-ins of mechanical equipment. NCDOT progressing with new road.
3	South Parking Lot	Construction work including clearing, paving, stormwater pipe and landscaping	AVCON	Construction Cost	Tennoca Construction Company	\$8,388,839	\$488,047	0.00%	\$10,897,307	65.2%	\$7,103,500	Jun-23	Mar-25	Permitting received for ROFA Improvements. Work will begin once materials are delivered.

*(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