



AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, April 10, 2026, 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. ELECTION OF BOARD OFFICERS – NOMINATING COMMITTEE REPORT
- III. PRESENTATIONS: None
- IV. FINANCIAL REPORT ([document](#))
- V. CONSENT ITEMS:
 - A. Approval of the Greater Asheville Regional Airport Authority March 13, 2026 Regular Meeting Minutes ([document](#))
 - B. Approval of Insurance Renewals ([document](#))
 - C. Approval of the Greater Asheville Regional Airport Authority March 13, 2026 Closed Session Minutes
- VI. OLD BUSINESS:
 - A. Public Hearing and Final Adoption of the Authority's Amended Ordinance No. 201601-12 for Airline Rates, Fees and Charges for the Asheville Regional Airport ([document](#))
 - B. Public Hearing and Final Adoption of the Authority's Fiscal Year 2026/2027 Budget ([document](#))



VII. NEW BUSINESS:

- A. Approval of a One-Month Extension to the Existing Custodial Provider, The Budd Group ([document](#))

VIII. PRESIDENT'S REPORT:

- A. Discretionary Grant Requests
- B. TSA Worker Update
- C. Emergency Repair Reserve Report

IX. INFORMATION SECTION:

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

- A. February 2026 Traffic Report ([document](#))
- B. February 2026 Monthly Financial Report ([document](#))
- C. April 2026 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: May 8, 2026

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
February-26**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	61,274	4.7%	123,425	1.4%
Aircraft Operations				
Commercial	1,819	5.9%	3,676	4.6%
Scheduled Flights	831	9.0%		
Flight Cancellations	20			
Seats	84,037	12.3%	172,768	12.6%
Load Factor	72.9%	(6.7%)	71.4%	(10.0%)
General Aviation	2,650	18.7%	5,179	18.6%
Military	206	9.6%	393	4.2%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 2,290,467	(10.6%)	\$ 24,692,016	4.4%
Operating Expenses	1,437,830	(23.7%)	13,247,604	(6.8%)
Net Operating Revenues before Depreciation	<u>\$ 852,637</u>		<u>\$ 11,444,412</u>	
Net Non-Operating Revenues	<u>\$ (312,250)</u>		<u>\$ (539,760)</u>	
Grants:				
Federal Grants	\$ -		\$ 16,958,599	
NC Dept of Transportation Grants	-		12,744,391	
Total	<u>\$ -</u>		<u>\$ 29,702,990</u>	

CASH

Restricted - PFC Revenue Account	\$ 30,133,176
Restricted - NCCMT (Debt Service Series 2016)	1,039,926
Restricted - Bond Series 2022A	163,329,498
Restricted - Bond Series 2023	1,572,354
Designated for O&M Reserve	19,730,628
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	48,600,595
Total	<u>\$ 265,056,176</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	16,460	8,170	2,445	5,845
Allegiant Air	32,691	32,691	-	-
Destynation	6,054	130	5,924	-
Dreamcatcher	12,377	12,377	-	-
FAA	64,414	31,681	16,031	16,703
Paradies	5,949	5,254	695	-
Total	<u>\$ 137,945</u>	<u>\$ 90,304</u>	<u>\$ 8,369</u>	<u>\$ 22,548</u>
% of Total Receivables	<u>7.58%</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	\$ 9,415,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	-
Terminal Revenue Bond, Series 2022A	185,000,000	185,000,000
Terminal Revenue Bond, Series 2023	175,000,000	175,000,000
Total	<u>\$ 381,000,000</u>	<u>\$ 369,415,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 194,154,905
Year-to-Date Spending	\$ 36,931,850

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
March 13, 2026**

The Greater Asheville Regional Airport Authority (“Authority”) met on Friday, March 13, 2026 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 Ricker, Jr.; Susan Russo Klein; Laura B. Leatherwood; and Gene O. Bell

MEMBERS ABSENT: Nathan Kennedy

STAFF AND LEGAL COUNSEL PRESENT: Sabrina P. Rockoff, Authority Legal Counsel; Lew Bleiweis, President & CEO (“president”); Tina Kinsey, Chief Administrative Officer; Amy Harris, Chief Financial Officer; John Coon, VP – Operations and Maintenance; Jared Merrill, VP – Planning; Samuel Sales, Chief of Public Safety; Angela Wagner, VP - Administration and Human Resources; Angie Daus, VP – Air Service and Corporate Communications; David King, Guest Services & Advertising Manager; Linda Rogers, Guest Services Clerk; Sam Finkelstein, IT Systems Technician; and Ellen Heywood, Clerk to the Board

ALSO PRESENT: James Moose, AVCON; Jason Sandford, Ashvegas.com

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

EMPLOYEE RECOGNITIONS: The Chair recognized Linda Rogers with a service award and gift for her 10 years of service with the Authority.

The Chair also recognized John Coon with a service award and gift for his 10 years of service with the Authority.

PRESENTATIONS: None

FINANCIAL REPORT: The president delivered a review of enplanements, aircraft operations, and general aviation activity for the month of January. Amy Harris reported on the financial results for the month of January.

CONSENT ITEMS:

A. Approval of the Greater Asheville Regional Airport Authority February 6, 2026 Regular Meeting Minutes:

B. Approval of Fiscal Year 2026/2027 Audit Contract with Martin Starnes & Associates, CPAs, P.A.:

Ms. Russo Klein moved to approve Consent Items A and B. Dr. Leatherwood seconded the motion and it carried unanimously.

C. Approval of Change Order No. 6 with Tennoca Construction Company for the South Parking Lot and ROFA: Ms. Russo Klein remarked that she would need to recuse herself from voting on Consent Item C.

Mr. Ricker moved to approve Consent Item C. Dr. Leatherwood seconded the motion and it carried by a 5 to 0 vote.

OLD BUSINESS: None

NEW BUSINESS:

A. Preliminary Approval of the Authority's Amended Ordinance of Airline Rates, Fees and Charges for the Asheville Regional Airport: Amy Harris stated that in preparation for the upcoming FY26/27 budget, a new Schedule of Airline Rates, Fees and Charges for FY26/27 has been created with the assistance of Frasca and Associates, LLC. Ms. Harris further stated that the updated model includes enhanced cost allocation logic and advanced scenario analysis to support the airport's growth and that the proposed rates were higher overall to provide adequate revenue to cover airline operating costs. Ms. Harris advised the Board that the only significant change was the addition of Section 9.8 that incorporates a penalty for late payments. The proposed Ordinance of Airline Rates, Fees and Charges for FY26/27 has been shared with the airlines. As required by the ordinance process, a public hearing will be held at the next regular meeting of the Authority Board followed by the Board's adoption of Ordinance No. 201601-12.

The president stated that staff met with the airlines and that the airlines were in agreement with the new rates and charges. Staff has been transparent with the airlines for several years concerning the anticipated increase in rates with the new terminal.

Mr. Lovin moved to consider and approve the proposed Airline Rates, Fees and Charges; schedule a public hearing and accept public comment on the proposed Airline Rates, Fees and Charges; and following the minimum period for public comment and public hearing, adopt the Airline Rates, Fees and Charges for FY2026/2027 at the next scheduled Authority Board meeting. Ms. Russo Klein seconded the motion and it carried unanimously.

B. Approval of Authority's Preliminary Fiscal Year 2026/2027 Budget: Amy Harris presented the FY2026/2027 Preliminary Budget to the Board for approval and to allow for the budget to remain available for public inspection for a minimum of 10 days. Ms. Harris

reviewed the operating revenue which included an increase in operating costs in the Terminal cost center for airline terminal rents, including higher debt service costs in FY27 with the first year of principal payments on the bonds for the terminal, increase in concessions, and an increase in land lease revenue due to the first full year of the land lease with FAA for new Air Traffic Control Tower. Ms. Harris provided details of the operating expenses that included an increase in contractual services, commercial insurance coverage and operating supplies, a salary adjustment pool and adjustments to the employee count including unfunded positions. Ms. Harris advised the Board that staff will evaluate the budget later in the year, and if appropriate, would seek Board approval for up to 6 new positions that staff feels are needed with the expansion of the terminal building. Ms. Harris outlined the items included in the proposed capital budget as well as the reserve funds.

The Board questioned whether the amount included in the Emergency Repair Reserve should be in line with the overall budget, and how often staff had to use the funds. The President responded that staff did not typically have a need to use the funds and did not see a need to increase the reserve. The president further stated that there had only been a couple of times that those funds were utilized over the last several years. The Board suggested that it would be helpful if staff provided a report detailing the usage of the Emergency Repair Reserves prior to next year's fiscal budget.

Ms. Harris reviewed the cash balance and concluded the presentation with a review of the changes made to supplemental fees.

The topic of a disparity in the parking rates was raised for discussion by the Board. The president remarked that staff has recently retained a parking consultant who compared Asheville to other airports of similar size and recommended a new rate structure for parking. At a future date staff would like to seek approval of an increase in the garage rate to \$19 or \$20 per day, the daily lot rate to \$15 or \$16 per day, and to keep the rate as is for the shuttle lots and hourly lot. After brief discussion by the Board, it was agreed to continue with the approval of the proposed preliminary Fiscal Year 2026/2027 budget and to consider increases in parking rates at a future date.

Ms. Russo Klein moved to approve the Proposed Preliminary Fiscal Year 2026/2027 Budget and accept public comment on the Proposed Preliminary Fiscal Year 2026/2027 Budget during the next 10 days. Dr. Leatherwood seconded the motion and it carried unanimously.

C. Approval of Scope of Services No. 4 with AVCON Engineers and Planners, Inc. for Analysis and Recommended Emergency Runway Pavement Repairs: Jared Merrill informed the Board that the southern half of the runway is in need of pavement repairs. Staff has worked with AVCON Engineers and Planners, Inc. to provide a scope and fee for analysis and recommended action. Mr. Merrill reported that the cost for these services was \$51,653.00 and does not include construction administration or Resident Project Representative services. The following budget amendment will be necessary to pay for the services:

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, 2026:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements		\$51,653
Totals	<hr/>	<hr/> \$51,653 <hr/>

This will result in a net increase of \$51,653 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash – Emergency Repair		\$51,653
Totals	<hr/>	<hr/> \$51,653 <hr/>

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

Adopted this 13th day of March, 2026.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board

A question was raised regarding the impact to flight operations during the repair of the runway to which Mr. Merrill responded that the goal was to do as much work during the night as possible.

Mr. Lovin moved to approve the Scope of Services No. 4 with AVCON Engineers and Planners, Inc. in the amount of \$51,653.00; authorize the President & CEO to execute the necessary documents; and amend the FY2025/2026 budget by adopting the budget ordinance amendment as presented by staff. Dr. Leatherwood seconded the motion and it carried unanimously.

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

A. \$2.5 Million Grant from FAA: The president was pleased to report that Representative Edwards recently presented the airport with a \$2.5 million grant from the FAA for projects on the west side of the airport.

B. Contingency Transfers: The president informed the Board that contingency funds were used for the following items: \$8,678 for labor and materials for security enhancements to the Administration building and \$5,480 for disposal of remaining PFAS residue from fire equipment.

C. TSA Workers: Due to the ongoing government shutdown, TSA workers were entering their fourth week working without pay. Staff arranged for a pop-up food pantry with Manna Food Bank to be held on March 24th. Staff is also looking into providing fuel assistance to TSA workers.

D. Runway 5k Proceeds: The president was pleased to report donations to the following groups from the \$38,000 in proceeds from the Runway 5k held last fall: \$15,000 to the WNC Pilots Association Education Foundation, \$15,000 to the AB Tech Aviation Program, \$6,000 to Big Brothers Big Sisters of WNC, and the remaining \$2,000 to Manna Food Bank for their support to the federal workers.

E. Events: Angi Daus shared the following events to be held at the airport: Honor Air Flight on April 18; Girls in Aviation Day on April 29. The airport is partnering with NATA and PAGE for this event and some of the tenants will also be participating; Press events for the upcoming baggage claim and rental car facility with dates to be determined; Runway 5k on October 3.

F. Terminal Construction Time-lapse Video: Jared Merrill shared a time-lapse video recently taken by Hensel Phelps of Phase 2 of the Terminal Modernization and Expansion project. Mr. Merrill stated that the majority of the terminal will be completed by the end of 2027 with some clean-up items taking place into 2028.

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 April 10, 2026 at Council Chambers, Fletcher Town Hall.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: At 9:55 a.m. Mr. Lovin moved that the Greater Asheville Regional Airport Authority go into closed session at this time pursuant to North Carolina General Statute 143-318.11(a) subsections (3) and (4) to consult with an attorney retained by the Authority in order to preserve the attorney-client privilege between the attorney and the Authority, which privilege is hereby acknowledged; and, to discuss matters relating to the location or expansion of industries or other businesses in the area served by the Authority, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations. Ms. Russo Klein seconded the motion and it carried unanimously.

Open Session resumed at 10:33 a.m.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY MARCH 13, 2026 CLOSED SESSION MINUTES: Mr. Lovin moved to seal the minutes for the Closed Session just completed and to withhold such Closed Session minutes from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Ms. Russo Klein seconded the motion and it carried unanimously.

ADJOURNMENT: Mr. Lovin moved to adjourn the meeting at 10:34 a.m. Ms. Russo Klein 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: Angela Wagner, Vice President of Administration and Human Resources

DATE: April 10, 2026

ITEM DESCRIPTION –Consent Item B

Approval of Insurance Renewals

BACKGROUND

Employee Insured Benefits

The Authority conducts an annual review of employee benefits in partnership with our benefits broker, OneDigital, to ensure that the Authority maintains competitive benefits while managing long-term costs. The following summarizes the recommended carriers for FY2026/27, renewal trends, and the anticipated financial impact to the Authority.

Cigna has provided the Authority's medical insurance coverage for approximately 16 years. Over that time, the Authority has experienced generally favorable renewal trends due to historically low claims utilization. However, the past few renewals reflect higher-than-usual claims years, including multiple large claims that have impacted recent renewal calculations.

Through negotiations with the carrier, OneDigital was able to limit the renewal increase to 12.0%, which is lower than the initial projected increase. OneDigital has not yet finalized negotiations with Cigna and will continue working to reduce the renewal. Based on current negotiations, and in order to maintain the Authority's strong benefits offering and continuity of care for employees, renewal with Cigna is recommended.

The Authority's medical plan is structured as a level-funded plan. Under this arrangement, the Authority pays a predictable monthly premium that covers administrative costs, stop-loss insurance protection, and a funded amount for anticipated claims. This structure

Consent Item B



provides protection from catastrophic claims by capping the Authority's liability while also allowing the Authority greater visibility into claims activity.

Based on projected FY2026/27 staffing levels, including authorized new hires and retirees, total annual medical insurance premiums are not expected to exceed \$2,440,051. Employee contributions are projected to offset approximately \$330,134 of this cost, resulting in an estimated net cost to the Authority of approximately \$2,109,917, based on current enrollment assumptions.

Delta Dental has provided the Authority's dental coverage for the past 10 years. For FY2026/27, the carrier offered a 3.5% renewal increase. With the anticipated FY2026/27 position count, total dental insurance premiums are expected to be approximately \$75,621.

Superior Vision has provided the Authority's vision coverage for the past 10 years. The carrier offered a flat renewal for FY2026/27 with no increase in premiums. Based on projected FY2026/27 staffing levels, total vision insurance premiums are expected to be approximately \$6,562.

Mutual of Omaha provides the Authority's ancillary benefits, including life insurance, accidental death and dismemberment (AD&D), short-term disability, long-term disability, voluntary life insurance, voluntary accident insurance, and voluntary specified disease insurance. Mutual of Omaha provided these benefits to the Authority for the past 11 years and offered a flat, no-increase renewal for FY2026/27 across all current lines of coverage.

With the projected FY2026/27 staffing levels, the annual premium for employer-paid life insurance and AD&D coverage is expected to be approximately \$36,441, while premiums for short-term and long-term disability insurance are expected to total approximately \$68,886. The remaining ancillary offerings are voluntary, employee-paid benefits and therefore do not result in a direct cost to the Authority.

The Authority's benefits broker, OneDigital, removed commissions from all benefits lines in FY2023/24. Commissions are now paid separately to provide transparency regarding the broker's service fee. The employee benefits broker fee for FY2026/27 is \$30,000.

Business Insurances

The Authority maintains a comprehensive portfolio of business insurance coverages to protect organizational assets, operations, and leadership from a variety of operational and financial risks. In partnership with the Authority's business insurance broker, USI, these coverages are reviewed annually to ensure appropriate levels of protection. The following



summarizes the finalized renewal quotes and estimated renewal costs for the Authority's FY2026/27 business insurance program.

USI has obtained **finalized renewal quotes** for several of the Authority's business insurance policies. These renewals have been reviewed and are within the total amount budgeted for business insurance in the FY2026/27 budget.

General liability coverage will renew with AIG at an annual premium of \$62,514. Workers' compensation coverage will renew with Milford Casualty Insurance at an annual premium of \$91,393, and commercial crime coverage will renew with AIG at an annual premium of \$835. Law enforcement liability coverage will remain with QBE at an annual premium of \$23,923. Cyber liability insurance will renew with Tokio Marine at an annual premium of \$17,645.. In addition, the performance bond for the Authority's Chief Financial Officer will renew with Merchants Bonding Company at an annual premium of \$3,075.

USI also provided **estimated renewal projections** for several remaining policies where final quotes have not yet been issued by the carriers. These estimates are based on preliminary underwriting information and current market conditions. While final premiums are still pending, the broker has confirmed that the final renewal costs are expected to remain within the total amount budgeted for business insurance in the FY2026/27 budget.

Based on the estimates provided by USI, the Authority's property insurance coverage is expected to renew at an estimated annual premium not to exceed \$473,300 and the public officials liability coverage is expected to renew for an estimated annual premium not to exceed \$44,000. Inland marine coverage is expected to renew for an estimated annual premium not to exceed \$20,400. Finally, the Authority's commercial automobile coverage is expected to renew at an estimated annual premium not to exceed \$88,806.

Final quotes for these policies will be reviewed by management once received to confirm alignment with budgeted amounts and ensure the Authority continues to maintain appropriate coverage levels.

An annual service fee is paid to the Authority's business insurance broker, USI, in lieu of commission. The annual service fee for business insurance is \$20,000, minus the commission for the Workers' Compensation since that cannot be removed.

Based on current finalized renewals and estimated premiums for the remaining policies, the Authority's total FY2026/27 business insurance cost is \$845,956. This represents an increase of approximately \$93,345 compared to the FY2025/26 estimated total cost of approximately \$752,611. The increases are predominantly driven by coverage needed for the new buildings, equipment and shuttle buses.



ISSUES

Because time is of the essence for the renewal process, the Authority needs to execute the necessary renewal documents for employee and business insurance renewals to ensure continuation of coverage. Additionally, renewal documents for employee insured benefits need to be executed in order to prepare for open enrollment for Authority employees.

ALTERNATIVES

The Board could request that we continue shopping with our brokers to further reduce costs or revise insurance coverage and offerings.

FISCAL IMPACT

The costs for the employee insured benefits and business insurance coverages outlined above were provided in the Authority's FY2026/27 budget for a total of \$3,393,045. Spreadsheets comparing the quoted estimated costs to the FY2026/27 budget amounts and to the prior year's estimated costs are provided.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve the renewal of Authority's insurance coverages in an amount not to exceed premiums outlined above, and (2) authorize the President and CEO to execute the necessary documents.

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
Employee Insured Benefits Expense**

	FY2026		FY2027		FY2027 Budget vs Estimates Over/(Under)		FY2027 Estimates vs FY2026 Estimates Over/(Under)	
	FY2026 Budget	FY2026 Estimates*	FY2027 Budget	FY2027 Estimates*	Amount	%	Amount	%
	Insurance							
Medical	\$ 1,983,826	\$ 1,785,443	\$ 2,211,191	\$ 2,034,296	\$ (176,895)	(8.0%)	\$ 248,853	13.9%
Retiree Medical	91,330	82,197	81,297	75,621	(5,676)	(7.0%)	(6,576)	(8.0%)
Dental	77,403	69,664	78,515	77,573	(942)	(1.2%)	7,909	11.4%
Vision	6,080	5,471	6,562	6,562	-	0.0%	1,091	19.9%
Life & AD&D	30,864	27,777	36,441	36,441	-	0.0%	8,664	31.2%
Disability	63,550	57,196	68,886	68,886	-	0.0%	11,690	20.4%
Employee Benefits Broker Fee	30,000	30,000	30,000	30,000	-	0.0%	-	0.0%
Total Insurance	\$ 2,283,053	\$ 2,057,748	\$ 2,512,892	\$ 2,329,379	\$ (183,513)	(7.3%)	\$ 271,631	22.5%

*Estimates include open positions in our current structure

**Vision, Life, & Disability were budgeted and are renewing at flat, no increase premiums.

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
Business Insurance Expense**

	FY2026		FY2027		FY2027 Estimates vs Budget Over/(Under)		Y2027 Estimates vs FY2026 Estimate Over/(Under)	
	FY2026 Budget	FY2026 Estimates	FY2027 Budget	FY2027 Estimates	Amount	%	Amount	%
	Insurance							
Property & Casualty**	\$ 413,150	\$ 458,383	\$ 493,700	\$ 493,700	\$ -	0.0%	\$ 35,317	7.7%
General Liability	77,880	74,358	63,000	62,514	(486)	(0.8%)	(11,844)	(15.9%)
Auto Liability***	53,025	53,025	88,806	88,806	-	0.0%	35,781	67.5%
Other Insurance*	98,263	95,053	109,647	109,543	(104)	(0.1%)	14,490	15.2%
Workers' Compensation***	130,000	71,792	125,000	91,393	(33,607)	(26.9%)	19,601	27.3%
Total Insurance	\$ 772,318	\$ 752,611	\$ 880,153	\$ 845,956	\$ (34,197)	(3.9%)	\$ 93,345	12.4%

*FY2027 estimate includes a \$20,000 service fee less the Workers Compensation commission

**Property increase due new buildings and equipment

***Auto includes coverage for \$600,000 increase in fleet vehicles

****Workers' Compensation increase due to 2025/26 large claim contributing to an increased loss run this renewal
Property, Auto, Inland Marine, and EPL insurances are estimated at budgeted rates until final quotes come in.



MEMORANDUM

TO: Members of the Airport Authority

FROM: Amy Harris, Chief Financial Officer

DATE: April 10, 2026

ITEM DESCRIPTION – Old Business Item A

Public Hearing and Final Adoption of the Authority’s Amended Ordinance of Airline Rates, Fees and Charges for the Asheville Regional Airport

BACKGROUND

A proposed preliminary Amended Schedule of Airline Rates, Fees and Charges for FY2026-2027 was presented to, and approved by, the Authority Board at the Board meeting held on March 13, 2026. The rates, fees and charges documents have remained available for public inspection and comment since March 13, 2026, with no comments being received to date.

ISSUES

A Public Hearing is required in accordance with the Greater Asheville Regional Airport Authority Policy and Procedure for the Adoption of Ordinances.

ALTERNATIVES

None recommended.

FISCAL IMPACT

As outlined in the 2026 / 2027 Budget Ordinance

Old Business Item A



RECOMMENDED ACTION

It is respectfully requested that following the Public Hearing on the Authority's Amended Ordinance for Airline Rates, Fees and Charges that the Greater Asheville Regional Airport Authority Board resolve to adopt the enclosed Amended Ordinance to implement the Schedule of Airline Rates, Fees and Charges for the Asheville Regional Airport for FY2026/2027.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

AMENDED ORDINANCE NO. 201601-12

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

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

Section 1. CITATION.

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

Section 2: FINDINGS.

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

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

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

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

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

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

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

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

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

Section 3. PURPOSE AND SCOPE

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

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

Section 4. EFFECTIVE DATE

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

Section 5. DEFINITIONS

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

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

5.3 [RESERVED]

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 6. RATE MAKING METHODOLOGY

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

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

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

6.4 Terminal Building Operating Requirement.

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

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

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

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

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

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

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

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

6.5 Airfield Area Operating Requirement.

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

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

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

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

6.5.2.3 The Net Airfield Area Operating Requirement calculated in Section 6.5.2.2 is then divided by the estimated Certified Maximum Gross Landed Weight (CMGLW) of all Airlines' Revenue Aircraft Arrivals to determine the Airlines' Landing Fee rate.

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

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

6.5.4 [RESERVED]

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

6.5.6 [RESERVED]

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

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

Section 7. RENTALS, FEES AND CHARGES

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

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

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

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

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

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

7.4.3 Landing Fees –For its use of the airfield, apron and appurtenant facilities, Airline shall pay a landing fee for each and every aircraft landed by the Airline at the Airport except as otherwise noted herein.

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

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

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

Section 8. SCHEDULE OF RATES, FEES AND CHARGES

8.1 The Authority's 2026-2027 Schedule of Rates, Fees and Charges effective July 1, 2026 is attached hereto and incorporated herein by reference as Exhibit A.

Section 9. PAYMENT OF RENTALS, FEES AND CHARGES

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

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

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

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

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

9.6 Security Deposit. If in the reasonable business discretion of the Authority, it is determined that the financial condition of Airline, at the beginning of air service at the Airport, or an incumbent Airline that has displayed an irregular payment history, then Airline may be required to submit a cash security deposit in

an amount not to exceed the equivalent of six (6) months estimated rentals, fees and charges.

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

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

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

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

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

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

9.8 All payments shall be considered completed upon receipt and deposit by Authority. Airline shall pay a penalty for late or delinquent payments not received by the Authority within thirty days of due date, at an 18% annum, or the amount allowed by law, on balance of the unpaid amount calculated from the date the amount is due until the close of business day upon which the delinquent payment is received by the Authority. The Authority, in its sole discretion shall have the authority to waive any late or delinquent fees.

Section 10. PENALTIES AND ENFORCEMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

10.8.6 Unless other provided, if the violator fails to respond to a citation within 30 days of issuance and pay the fine prescribed therein, the Authority may institute a civil action in the

nature of a debt in the appropriate division of the state general court of justice to collect the fine owed.

Section 11. SEVERABILITY

11.1 If any provision, clause, section, or provision of this the Airline Rates, Fees & Charges Ordinance shall be held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable provision shall be severed from the remainder of the Airline Rates, Fees & Charges Ordinance, and the remainder of shall be enforced and not be affected thereby.

Section 12. AMENDMENT.

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

ADOPTED THIS the ___ day of _____, 2026, after due notice and a public hearing, by the Greater Asheville Regional Airport Authority.

**GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY**

By: _____
Brad Galbraith, Chair

ATTEST:

Ellen M. Heywood, Clerk to the Board

Exhibit A

Greater Asheville Regional Airport Authority

2026 – 2027 Fiscal Year

Schedule of Rates, Fees and Charges

(Proposed)

Table 1

SUMMARY OF AIRLINE RATES, FEES, AND CHARGESAsheville Regional Airport
(For Fiscal Years Ending June 30)

	Charge Basis	Table Reference	2025	2026	2027
AIRLINE RATES, FEES, AND CHARGES					
Landing Fee Rate	per 1,000 lbs of CMGLW	Table 6	\$ 3.27	\$ 3.01	\$ 3.43
Terminal Building Rental Rate	per rented square feet	Table 7	\$ 148.09	\$ 191.06	\$ 229.20
Passenger Boarding Device Fee	per departure	Table 8	\$ 7.30	\$ 7.05	\$ 63.41
BHS Joint Use Fees (a)					
Per Bag (85% of BHS req't)	per checked bag	Table 9	\$ 1.63	\$ 2.50	\$ 3.30
Per Airline (15% of BHS req't)	per airline	Table 9	\$ 40,629	\$ 55,793	\$ 80,108
Gate Area Joint Use Fees (a)					
Per Passenger (85% of BHS req't)	per checked bag	Table 9	\$ 1.71	\$ 2.64	\$ 3.19
Per Airline (15% of BHS req't)	per airline	Table 9	\$ 103,788	\$ 133,905	\$ 160,633
Ticketing Use Fee (b)					
Passenger Security Screening Fee	per enplaned passenger	Table 11	\$ 1.01	\$ 1.55	\$ 1.78
Per Turn Fees (Exempt Carriers Only)					
Aircraft with 0-70 Seats		Table 12	\$ 589.00	\$ 723.00	\$ 967.00
Aircraft with 71-135 Seats		Table 12	\$ 680.00	\$ 834.00	\$ 1,116.00
Aircraft with 136 or More Seats		Table 12	\$ 793.00	\$ 973.00	\$ 1,302.00
AIRLINE PAYMENTS AND CALCULATION OF AVERAGE AIRLINE COST PER ENPLANED PASSENGER (CPE)					
Airfield Area Cost Center					
Landing Fees			\$ 4,774,996	\$ 3,954,791	\$ 4,705,824
Landing Fee Incentives			0	-	-
Deicing Chemicals			40,000	40,000	41,200
Total Airfield Area			\$ 4,814,996	\$ 3,994,791	\$ 4,747,024
Terminal Building Cost Center					
Preferential Use Rentals			1,191,044	1,806,710	1,932,405
Joint Use Charges					
Gate Area Joint Use Rentals			2,352,529	3,035,175	4,182,188
Bag Makeup Joint Use Rentals			1,083,437	1,397,824	2,106,514
Loading Bridge Fees			100,000	100,000	883,125
Per Turn Fees			0	0	82,337
Security Fees			1,393,130	1,787,906	1,997,715
Terminal Fee Incentives			0	-	-
Total Terminal Building			\$ 6,120,140	\$ 8,127,615	\$ 11,184,284
TOTAL AIRLINE REVENUES			\$ 10,935,136	\$ 12,122,406	\$ 15,931,308
Annual percent change				10.9%	31.4%
Enplaned Passengers			1,375,000	1,150,000	1,140,000
Annual percent change				-16.4%	-0.9%
AVERAGE AIRLINE CPE			\$ 7.95	\$ 10.54	\$ 13.97
Annual percent change				32.5%	32.6%

(a) Excludes Market Share Exempt Carriers, which pay equivalent charges through Per Turn Fees. Market Share Exempt Carriers have a monthly market share of enplaned passengers of 7% or less.

(b) Charged as a component of Per Turn Fees to Exempt Carriers only.

Note: Amounts may not add to totals shown due to rounding. CMGLW = Certified Maximum Gross Landed Weight.

Table 2

TERMINAL BUILDING SPACE PROGRAM

Asheville Regional Airport

(In Square Feet; For Fiscal Years Ending June 30)

	2025	2026	2027
PREFERENTIAL USE SPACE			
TOTAL AIRLINE RENTED SPACE	8,850	8,583	8,583
Vacant Space	1,997	2,264	2,264
TOTAL PREFERENTIAL USE SPACE	10,847	10,847	10,847
<i>Percent rented</i>	<i>81.6%</i>	<i>79.1%</i>	<i>79.1%</i>
JOINT USE SPACE			
Baggage Make-Up	3,192	3,192	3,192
Baggage Claim	4,124	4,124	4,124
Gates 1-3 Holdroom	8,517	8,517	8,517
Gates 4-7 Holdroom	6,751	6,751	6,751
Gates 4-7 Secure Enplanement Corridor	3,421	3,421	3,421
TOTAL JOINT USE SPACE	26,005	26,005	26,005
OTHER RENTABLE SPACE			
Concession	13,775	13,775	13,775
FAA Tower and Related Office	4,374	4,374	4,374
TSA Offices and Breakroom	1,933	1,933	1,933
TSA Passenger Security Screening	4,891	4,891	4,891
TSA Offices Adjacent to Screening	396	396	396
TOTAL OTHER RENTABLE SPACE	25,369	25,369	25,369
TOTAL RENTABLE SPACE	62,221	62,221	62,221
TOTAL AIRLINE RENTED SPACE	34,855	34,588	34,588
<i>Share of Rentable Space Rented by Airlines</i>	<i>56.0%</i>	<i>55.6%</i>	<i>55.6%</i>
PUBLIC AND OTHER SPACE			
Public and Other	45,628	45,628	45,628
TOTAL PUBLIC AND OTHER SPACE	45,628	45,628	45,628
TOTAL TERMINAL BUILDING USABLE SPACE	107,849	107,849	107,849

Note: Excludes nonusable (e.g., mechanical and electrical) space.

Table 3A

OPERATION AND MAINTENANCE (O&M) EXPENSES

Greater Asheville Regional Airport Authority
(For Fiscal Years Ending June 30)



	Budget 2025	Budget 2026	Budget 2027
BY CATEGORY			
Personnel Services	\$ 13,637,208	\$ 13,728,454	\$ 15,450,473
Professional Services	887,030	1,125,335	592,250
Other Contractual Services	4,069,987	5,019,638	6,675,945
Utilities	628,010	545,375	544,832
Insurance	480,000	772,318	882,153
Materials and Supplies	828,385	767,224	713,710
Repairs and Maintenance	562,000	574,500	413,500
Other Expenses	665,714	633,909	1,843,164
TOTAL	\$ 21,758,334	\$ 23,166,753	\$ 27,116,027
<i>Annual percent change</i>		6.5%	17.0%
BY DEPARTMENT			
Maintenance	\$ 6,634,846	\$ 6,875,949	\$ 8,120,301
Operations	-	1,943,465	2,138,540
Guest Services	327,349	427,370	447,618
Custodial	-	1,163,351	1,828,622
Information Technology	1,949,208	2,802,672	3,092,036
Public Safety	3,695,938	3,383,526	3,676,683
Shared Services	5,071,192	7,580,420	7,812,227
TOTAL	\$ 17,678,532	\$ 24,176,753	\$ 27,116,027
BY COST CENTER			
Airfield Area	\$ 5,571,814	\$ 5,815,618	\$ 10,436,498
Terminal Building	9,754,558	10,120,453	13,106,208
Parking and GT	3,553,914	4,269,721	3,356,675
General Aviation Area	2,064,126	2,153,837	-
Other Areas	813,922	807,124	216,646
TOTAL	\$ 21,758,334	\$ 23,166,753	\$ 27,116,027

Note: See Table 3B for detail of expense allocation to cost centers. Amounts may not add to totals shown due to rounding.

Table 3B

ALLOCATION OF OPERATION AND MAINTENANCE (O&M) EXPENSES

Greater Asheville Regional Airport Authority
(For Fiscal Years Ending June 30)



	2027	Allocation Percentages by Cost Center					
		Airfield Area	Terminal	Parking/Rdwys/GT	General Aviation	Other Areas	Shared Services
DEPARTMENTAL O&M ALLOCATION PERCENTAGES							
Maintenance Divisions							
Terminal Maintenance	\$ 944,615	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
Maintenance - Personnel	2,597,778	50.0%	50.0%	0.0%	0.0%	0.0%	0.0%
Airfield Maintenance	2,045,197	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rental Car Facilities Maintenance	150,997	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%
Landside Maintenance	2,381,714	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
Other Maintenance	-	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
Subtotal	\$ 8,120,301						
Operations Divisions							
Airfield Operations	\$ 351,359	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Operations - Personnel	1,787,181	60.0%	40.0%	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ 2,138,540						
Guest Services	\$ 447,618	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
Custodial	1,828,622	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
Information Technology Divisions							
Information Technology - General	\$ 945,447	10.0%	60.0%	0.0%	0.0%	0.0%	30.0%
Information Technology - Personnel	1,603,812	10.0%	60.0%	0.0%	0.0%	0.0%	30.0%
Information Technology - Terminal	542,777	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ 3,092,036						
Public Safety Divisions							
Public Safety - General	\$ 58,215	30.0%	60.0%	5.0%	0.0%	5.0%	0.0%
Public Safety - Personnel	2,557,017	40.0%	60.0%	0.0%	0.0%	0.0%	0.0%
Aircraft Rescue and Fire Fighting (ARFF)	1,061,451	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ 3,676,683						
Shared Services Divisions							
Administration	\$ 1,550,885	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Planning	583,170	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Executive	1,991,974	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Finance	1,171,603	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Marketing	1,023,751	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Properties and Contractual Services	416,297	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Telecommunications	724,547	40.0%	60.0%	0.0%	0.0%	0.0%	0.0%
General/Unassigned	350,000	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Subtotal	\$ 7,812,227						
TOTAL	\$27,116,027						

Table 3B (page 2 of 2)


ALLOCATION OF OPERATION AND MAINTENANCE (O&M) EXPENSES

 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)

	Allocation by Cost Center						
	2027	Airfield Area	Terminal	Parking/Rdwys/GT	General Aviation	Other Areas	Shared Services
O&M EXPENSES BY DEPARTMENT							
Maintenance Divisions							
Terminal Maintenance	\$ 944,615	\$ -	\$ 944,615	\$ -	\$ -	\$ -	\$ -
Maintenance - Personnel	2,597,778	1,298,889	1,298,889	-	-	-	-
Airfield Maintenance	2,045,197	2,045,197	-	-	-	-	-
Rental Car Facilities Maintenance	150,997	-	-	-	-	150,997	-
Landside Maintenance	2,381,714	-	-	2,381,714	-	-	-
Other Maintenance	-	-	-	-	-	-	-
Subtotal	\$ 8,120,301	\$ 3,344,086	\$ 2,243,504	\$ 2,381,714	\$ -	\$ 150,997	\$ -
Operations Divisions							
Airfield Operations	\$ 351,359	\$ 351,359	\$ -	\$ -	\$ -	\$ -	\$ -
Operations - Personnel	1,787,181	1,072,309	714,872	-	-	-	-
Subtotal	\$ 2,138,540	\$ 1,423,668	\$ 714,872	\$ -	\$ -	\$ -	\$ -
Guest Services	\$ 447,618	\$ -	\$ 447,618	\$ -	\$ -	\$ -	\$ -
Custodial	1,828,622	-	1,828,622	-	-	-	-
Information Technology Divisions							
Information Technology - General	\$ 945,447	\$ 94,545	\$ 567,268	\$ -	\$ -	\$ -	\$ 283,634
Information Technology - Personnel	1,603,812	160,381	962,287	-	-	-	481,144
Information Technology - Terminal	542,777	-	542,777	-	-	-	-
Subtotal	\$ 3,092,036	\$ 254,926	\$ 2,072,332	\$ -	\$ -	\$ -	\$ 764,778
Public Safety Divisions							
Public Safety - General	\$ 58,215	\$ 17,465	\$ 34,929	\$ 2,911	\$ -	\$ 2,911	\$ -
Public Safety - Personnel	2,557,017	1,022,807	1,534,210	-	-	-	-
Aircraft Rescue and Fire Fighting (ARFF)	1,061,451	1,061,451	-	-	-	-	-
Subtotal	\$ 3,676,683	\$ 2,101,722	\$ 1,569,139	\$ 2,911	\$ -	\$ 2,911	\$ -
Shared Services Divisions							
Administration	\$ 1,550,885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,550,885
Executive	1,991,974	-	-	-	-	-	1,991,974
Finance	1,171,603	-	-	-	-	-	1,171,603
Marketing	1,023,751	-	-	-	-	-	1,023,751
Properties and Contractual Services	416,297	-	-	-	-	-	416,297
Telecommunications	724,547	289,819	434,728	-	-	-	-
Planning	583,170	-	-	-	-	-	583,170
General/Unassigned	350,000	-	-	-	-	-	350,000
Subtotal	\$ 7,812,227	\$ 289,819	\$ 434,728	\$ -	\$ -	\$ -	\$ 7,087,680
TOTAL	\$ 27,116,027	\$ 7,414,221	\$ 9,310,816	\$ 2,384,625	\$ -	\$ 153,908	\$ 7,852,458
<i>Percent of Direct</i>		38.5%	48.3%	12.4%	0.0%	0.8%	-100.0%
REALLOCATION OF SHARED SERVICES							
Shared Services (a)	\$ 7,852,458	\$ 3,022,278	\$ 3,795,392	\$ 972,051	\$ -	\$ 62,738	\$ (7,852,458)
TOTAL	\$ 27,116,027	\$ 10,436,498	\$ 13,106,208	\$ 3,356,675	\$ -	\$ 216,646	\$ -

(a) Shared Services expenses allocated to direct cost centers according to each cost center's pro rata share of direct O&M.

Note: Amounts may not add to totals shown due to rounding.

Table 4

DEBT SERVICE FUND DEPOSITS

Greater Asheville Regional Airport Authority
(For Fiscal Years Ending June 30)



	2025	2026	2027
OUTSTANDING BONDS			
Series 2016 Garage Bonds			
Principal	\$ 1,445,000	\$ 1,475,000	\$ 1,515,000
Interest	259,554	225,019	189,766
Net Series 2016 Debt Service	\$ 1,704,554	\$ 1,700,019	\$ 1,704,766
Series 2022A Terminal Expansion Project (TEP) Bonds			
Principal	\$ -	\$ -	\$ 3,550,000
Interest	9,838,763	9,838,763	9,838,763
Gross Series 2022A Debt Service	\$ 9,838,763	\$ 9,838,763	\$ 13,388,763
Less: Capitalized interest	(9,838,763)	-	-
Less: Amount paid from PFC Revenues	-	(5,976,168)	(10,635,870)
Less: Amount paid from NCAIP Grants	-	(3,862,595)	(2,752,893)
Net Series 2022A Debt Service	\$ -	\$ -	\$ -
Series 2023 Terminal Expansion Project (TEP) Bonds			
Principal	\$ -	\$ -	\$ 3,160,000
Interest	9,075,313	9,075,313	9,075,313
Gross Series 2023A Debt Service	\$ 9,075,313	\$ 9,075,313	\$ 12,235,313
Less: Capitalized interest	(9,075,313)	-	-
Less: Amount paid from PFC Revenues	-	-	-
Less: Amount paid from NCAIP Grants	-	(5,667,053)	(6,747,107)
Net Series 2023 Debt Service	\$ -	\$ 3,408,260	\$ 5,488,205
TOTAL OUTSTANDING BONDS			
Principal	\$ 1,445,000	\$ 1,475,000	\$ 8,225,000
Interest	19,173,629	19,139,094	19,103,841
Gross Debt Service	\$ 20,618,629	\$ 20,614,094	\$ 27,328,841
Less: Capitalized interest	(18,914,075)	-	-
Less: Amount paid from PFC Revenues	-	(5,976,168)	(10,635,870)
Less: Amount paid from NCAIP Grants	-	(9,529,647)	(9,500,000)
TOTAL OUTSTANDING BONDS	\$ 1,704,554	\$ 5,108,279	\$ 7,192,971
<i>Annual percent change</i>		199.7%	40.8%

Note: Amounts may not add to totals shown due to rounding.

Table 5

CAPITAL RECOVERY CHARGES

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
DEPRECIATION			
Depreciation	\$ 4,400,000	\$ 4,500,000	\$ 2,648,879
By Cost Center			
Airfield Area	\$ 616,000	\$ 630,000	\$ 1,435,668
Terminal Building	1,320,000	1,350,000	531,365
Parking and GT	1,452,000	1,485,000	532,974
General Aviation Area	704,000	720,000	113,937
Other Areas	308,000	315,000	34,935
Passenger Boarding Devices	-	-	-
TOTAL	\$ 4,400,000	\$ 4,500,000	\$ 2,648,879
<i>Annual percent change</i>		2.3%	-41.1%
AMORTIZATION			
Amortization	\$ 79,581	\$ 79,581	\$ 79,581
By Cost Center			
Airfield Area	\$ 79,581	\$ 79,581	\$ 79,581
Terminal Building	-	-	-
Parking and GT	-	-	-
General Aviation Area	-	-	-
Other Areas	-	-	-
Passenger Boarding Devices	-	-	-
TOTAL	\$ 79,581	\$ 79,581	\$ 79,581
<i>Annual percent change</i>		0.0%	0.0%
CAPITAL OUTLAY			
Capital Outlay	\$ 100,000	\$ 100,000	\$ 100,000
By Cost Center			
Airfield Area	\$ 50,000	\$ 50,000	\$ 50,000
Terminal Building	50,000	50,000	50,000
Parking and GT	-	-	-
General Aviation Area	-	-	-
Other Areas	-	-	-
Passenger Boarding Devices	-	-	-
TOTAL	\$ 100,000	\$ 100,000	\$ 100,000
<i>Annual percent change</i>		0.0%	0.0%
TOTAL CAPITAL RECOVERY CHARGES BY COST CENTER			
Airfield Area	\$ 745,581	\$ 759,581	\$ 1,565,249
Terminal Building	1,370,000	1,400,000	581,365
Parking and GT	1,452,000	1,485,000	532,974
General Aviation Area	704,000	720,000	113,937
Other Areas	308,000	315,000	34,935
Passenger Boarding Devices	-	-	-
TOTAL	\$ 4,579,581	\$ 4,679,581	\$ 2,828,460

Note: Amounts above exclude any grant or PFC-funded amounts. Capital recovery charges for Public Safety and Shared Services allocated to direct cost centers using O&M allocation percentages. Amounts may not add to totals shown due to rounding.

Table 6

CALCULATION OF NET REVENUE SHARING CREDIT

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF GROSS REVENUES			
Airline Revenues (Pre-Credit)			
Net Airfield Requirement (Pre-Credit)	\$ 6,825,539	\$ 6,542,101	\$ 12,207,762
Airline Term Requirement (Pre-Credit)	6,019,797	8,406,482	10,451,059
PDB Fees	100,000	100,000	887,500
Security Screening Fees	1,393,130	1,787,906	1,997,715
Per Turn Fees	0	0	85,355
Deicing Chemicals	40,000	40,000	41,200
Total Airline Revenues	\$ 14,378,466	\$ 16,876,489	\$ 25,670,591
Nonairline Revenues			
Parking and Ground Transportation	\$ 18,017,454	\$ 19,101,199	\$ 19,073,755
Terminal Concessions	1,254,250	1,140,250	1,851,450
Nonairline Terminal Rentals	303,291	286,864	82,502
FBO and General Aviation	1,450,550	1,441,461	1,539,455
Other Land and Bldg Rentals	695,322	165,365	3,816,409
Miscellaneous Revenues	500,000	1,800,000	2,194,402
CFCs Used to Pay Debt Service	852,277	850,009	1,278,575
Total Nonairline Revenues	\$ 23,073,144	\$ 24,785,148	\$ 29,836,548
GROSS REVENUES (PRE-CREDIT)	\$ 37,451,610	\$ 41,661,637	\$ 55,507,139
<i>Annual percent change</i>		11.2%	33.2%
CALCULATION OF NET REMAINING REVENUES TO SHARE			
Gross Revenues (Pre-Credit)	\$ 37,451,610	\$ 41,661,637	\$ 55,507,139
Less:			
Current (O&M) Expenses (a)	\$ (21,758,334)	\$ (23,166,753)	\$ (27,116,027)
Debt Service Fund Deposits (b)	(1,704,554)	(5,086,330)	(7,192,971)
O&M Reserve Deposit	(2,711,760)	(704,210)	(1,469,637)
Emergency Repair	(75,000)	(75,000)	(77,250)
Depreciation (c)	0	0	(2,648,879)
Amortization (c)	0	0	(79,581)
Capital Outlay (c)	(100,000)	(100,000)	(100,000)
NET REMAINING REVS TO SHARE	\$ 11,101,962	\$ 12,529,344	\$ 16,822,793

CALCULATION OF NET REVENUE SHARING CREDIT

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
DISTRIBUTION OF REVENUE SHARING CREDIT			
Net Remaining Revs to Share	\$ 11,101,962	\$ 12,529,344	\$ 16,822,793
Share of Net Remaining Revenues (Percentages)			
To Authority	74%	65%	40%
To Airlines	26%	35%	60%
Total	100%	100%	100%
Share of Net Remaining Revenues			
To Authority	\$ 8,193,248	\$ 8,144,074	\$ 6,729,117
To Airlines	2,908,714	4,385,270	10,093,676
Total	\$ 11,101,962	\$ 12,529,344	\$ 16,822,793
Cost Center Allocation Percentages			
Airfield Area	71%	59%	75%
Terminal	30%	41%	25%
Total	100%	100%	100%
Allocation to Cost Centers			
Airfield Area	\$ 2,050,643	\$ 2,587,310	\$ 7,570,257
Terminal	858,071	1,797,961	2,523,419
TOTAL AIRLINE REVENUE SHARING CREDIT	\$ 2,908,714	\$ 4,385,270	\$ 10,093,676

(a) See Table 3A.

(b) See Table 4. Net of CFCs.

(c) See Table 5.

Note: Amounts may not add to totals shown due to rounding.

Table 7

CALCULATION OF LANDING FEE RATE
 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF GROSS AIRFIELD REQUIREMENT			
O&M Expenses (a)	\$ 5,571,814	\$ 5,815,618	\$ 10,436,498
Less: Deicing Chemicals	(40,000)	(40,000)	(41,200)
O&M Reserve Requirement	663,145	121,902	422,215
Debt Service (b)	-	-	-
Debt Service Coverage (@25%)	-	-	-
Depreciation (c)	616,000	630,000	1,435,668
Amortization (c)	79,581	79,581	79,581
Capital Outlay (c)	50,000	50,000	50,000
GROSS AIRFIELD REQUIREMENT	\$ 6,940,540	\$ 6,657,101	\$ 12,382,762
CALCULATION OF NET AIRFIELD REQUIREMENT			
Total Airfield Requirement	\$ 6,940,540	\$ 6,657,101	\$ 12,382,762
Less:			
Fuel Flowage Fees	(\$115,000)	(\$115,000)	(\$175,000)
Other Credits	-	-	-
NET AIRFIELD REQUIREMENT	\$ 6,825,540	\$ 6,542,101	\$ 12,207,762
<i>Annual percent change</i>		-4.2%	86.6%
CALCULATION OF LANDING FEE RATE			
Net Airfield Requirement	\$ 6,825,540	\$ 6,542,101	\$ 12,207,762
Airline Landed Weight (d)	1,458,421	1,316,000	1,351,461
Pre-Credit Landing Fee Rate	\$ 4.68	\$ 4.97	\$ 9.03
Revenue Sharing Credit (e)	\$ (2,050,643)	\$ (2,587,310)	\$ (7,570,257)
Adjusted Airfield Net Requirement	\$ 4,774,897	\$ 3,954,791	\$ 4,637,505
Airline Landed Weight (d)	1,458,421	1,316,000	1,351,461
AIRLINE LANDING FEE RATE	\$ 3.27	\$ 3.01	\$ 3.43

(a) See Table 3A.

(b) See Table 4.

(c) See Table 5.

(d) Originally budgeted amounts.

(e) See Table 6.

Note: Amounts may not add to totals shown due to rounding.

Table 8

CALCULATION OF TERMINAL RENTAL RATE
 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF GROSS TERMINAL REQUIREMENT			
O&M Expenses (a)	\$ 9,754,558	\$ 10,120,453	\$ 13,106,208
O&M Reserve Requirement	1,131,206	182,947	856,573
Debt Service (b)	-	18,878,280	25,624,075
Less: PFCs Used to Pay DS (b)	-	(5,976,168)	(10,635,870)
Less: NCAIP Grants Used to Pay DS (b)	-	(8,643,276)	(9,500,000)
Debt Service Coverage (@25%)	-	1,064,709	1,372,051
Depreciation (c)	1,320,000	1,350,000	531,365
Amortization (c)	-	-	-
Capital Outlay (c)	50,000	50,000	50,000
GROSS TERMINAL REQUIREMENT	\$ 12,255,764	\$ 17,026,945	\$ 21,404,402
CALCULATION OF NET TERMINAL REQUIREMENT			
Gross Terminal Requirement	\$ 12,255,764	\$ 17,026,945	\$ 21,404,402
Less:			
Passenger Security Charges	\$ (1,393,130)	\$ (1,787,906)	\$ (1,704,209)
AirIT Landside Expenses	(16,463)	(16,463)	(16,463)
Pax Boarding Device Fees	(100,000)	(100,000)	(883,125)
NET TERMINAL REQUIREMENT	\$ 10,746,171	\$ 15,122,576	\$ 18,800,606
<i>Annual percent change</i>		40.7%	24.3%
CALCULATION OF TERMINAL RENTAL RATE			
Net Terminal Requirement	\$ 10,746,171	\$ 15,122,576	\$ 18,800,606
Rentable Space (sq ft) (d)	62,221	62,221	62,221
Pre-Credit Terminal Rental Rate	\$ 172.71	\$ 243.05	\$ 302.16
Airline Rented Space (d)	34,855	34,588	34,588
Airline Terminal Requirement	\$ 6,019,797	\$ 8,406,481	\$ 10,451,059
Airline Revenue Sharing Credit (e)	\$ (858,071)	\$ (1,797,961)	\$ (2,523,419)
Adjusted Airline Terminal Net Requirement	\$ 5,161,726	\$ 6,608,520	\$ 7,927,640
TERMINAL RENTAL RATE	\$ 148.09	\$ 191.06	\$ 229.20

(a) See Table 3A.

(b) See Table 4.

(c) See Table 5.

(d) See Table 2.

(e) See Table 6.

Note: Amounts may not add to totals shown due to rounding.

Table 9

CALCULATION OF PASSENGER BOARDING DEVICES USE FEE RATE

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF PBD REQUIREMENT			
O&M Expenses (a)	\$ 100,000	\$ 100,000	\$ 625,000
O&M Reserve Requirement	-	-	262,500
Debt Service (b)	-	-	-
Debt Service Coverage (@25%)	-	-	-
Depreciation (c)	-	-	-
Amortization (c)	-	-	-
Capital Outlay (c)	-	-	-
GROSS PBD REQUIREMENT	\$ 100,000	\$ 100,000	\$ 887,500
<i>Annual percent change</i>		0.0%	787.5%
CALCULATION OF PBD FEE RATE			
Gross PBD Requirement	\$ 100,000	\$ 100,000	\$ 887,500
Total Departures (d)	13,702	14,180	13,997
PBD USE FEE RATE	\$ 7.30	\$ 7.05	\$ 63.41
<i>Annual percent change</i>		-3.4%	799.1%

(a) See Table 3A.

(b) See Table 4.

(c) See Table 5.

(d) Originally budgeted amounts.

Note: Amounts may not add to totals shown due to rounding.

Table 10

CALCULATION OF JOINT USE CHARGES
 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF BAGGAGE HANDLING SYSTEM (BHS) JOINT USE REQUIREMENT			
Terminal Rental Rate (a)	\$ 148.09	\$ 191.06	\$ 229.20
Joint Use BHS Space (b)			
Baggage Make-Up	3,192	3,192	3,192
Baggage Claim	4,124	4,124	4,124
Total Joint Use BHS Space	7,316	7,316	7,316
Space Requirement	\$ 1,083,437	\$ 1,397,824	\$ 1,676,842
Other Requirements			
Supplies - Bag Tags	\$ 0	\$ 90,000	\$ 92,700
Third Bag Carousel Cost (1/3)	0	0	366,667
Total Other Requirements	\$ 0	\$ 90,000	\$ 459,367
TOTAL BHS JOINT USE REQUIREMENT	\$ 1,083,437	\$ 1,487,824	\$ 2,136,209
<i>Annual percent change</i>		37.3%	43.6%
CALCULATION OF BAGGAGE HANDLING SYSTEM VARIABLE FEE PER BAG			
Total BHS Joint Use Requirement	\$ 1,083,437	\$ 1,487,824	\$ 2,136,209
Allocation to Per Bag Fee	85.0%	85.0%	85.0%
Per Bag Fee Requirement	\$ 920,921	\$ 1,264,650	\$ 1,815,778
Checked Bags (c)	565,071	505,560	550,479
BHS VARIABLE FEE PER BAG	\$ 1.63	\$ 2.50	\$ 3.30
<i>Annual percent change</i>		53.5%	31.9%
CALCULATION OF BAGGAGE HANDLING SYSTEM FIXED FEE PER AIRLINE			
Total BHS Joint Use Requirement	\$ 1,083,437	\$ 1,487,824	\$ 2,136,209
Allocation to Per Airline Fee	15.0%	15.0%	15.0%
Per Airline Fee Requirement	\$ 162,516	\$ 223,174	\$ 320,431
Number of Airlines (d)	4	4	4
BHS FIXED FEE PER AIRLINE	\$ 40,629	\$ 55,793	\$ 80,108
<i>Annual percent change</i>		37.3%	43.6%

CALCULATION OF JOINT USE CHARGES
 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF GATE AREA JOINT USE REQUIREMENT			
Terminal Rental Rate (a)	\$ 148.09	\$ 191.06	\$ 229.20
Joint Use Gate Space (b)			
Gates 1-3 Holdroom	8,517	8,517	8,517
Gates 4-7 Holdroom	6,751	6,751	6,751
Gates 4-7 Secure Corridor	3,421	3,421	3,421
Total Joint Use Gate Space	18,689	18,689	18,689
TOTAL GATE AREA JOINT USE REQUIREMENT	\$ 2,767,681	\$ 3,570,794	\$ 4,283,557
<i>Annual percent change</i>		29.0%	20.0%
CALCULATION OF GATE AREA VARIABLE FEE PER ENPLANED PASSENGER			
Total Gate Area JU Req't	\$ 2,767,681	\$ 3,570,794	\$ 4,283,557
Allocation to Per Passenger Fee	85.0%	85.0%	85.0%
Per Pax Fee Requirement	\$ 2,352,528	\$ 3,035,175	\$ 3,641,023
Enplaned Passengers (c)	1,375,000	1,150,000	1,140,000
GATE AREA FEE PER PASSENGER	\$ 1.71	\$ 2.64	\$ 3.19
<i>Annual percent change</i>		54.3%	21.0%
CALCULATION OF BAGGAGE HANDLING SYSTEM FIXED FEE PER AIRLINE			
Total Gate Area JU Req't	\$ 2,767,681	\$ 3,570,794	\$ 4,283,557
Allocation to Per Airline Fee	15.0%	15.0%	15.0%
Per Airline Fee Requirement	\$ 415,152	\$ 535,619	\$ 642,534
Number of Airlines (d)	4	4	4
GATE AREA FEE PER AIRLINE	\$ 103,788	\$ 133,905	\$ 160,633
<i>Annual percent change</i>		29.0%	20.0%

(a) See Table 8.

(b) See Table 2.

(c) As originally budgeted.

(d) Excludes Market Share Exempt Carriers.

Note: Amounts may not add to totals shown due to rounding.

Table 11

CALCULATION OF TICKETING USE FEE RATE

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF TICKET COUNTER AND QUEUE SPACE REQUIREMENT			
Terminal Rental Rate (a)	\$ 148.09	\$ 191.06	\$ 229.20
Ticket Counter and Queue Space (b)			
Ticket Counter	1,731	1,731	1,731
Queue Space	2,865	2,865	2,865
Total Ticket Counter and Queue Space	4,596	4,596	4,596
Unassigned Ticketing Space Requirement	\$ 680,628	\$ 878,130	\$ 1,053,413
Other Requirements			
AirIT Landside Expenses	\$ 16,463	\$ 16,463	\$ 16,463
Total Other Requirements	\$ 16,463	\$ 16,463	\$ 16,463
TOTAL UNASSIGNED TICKETING REQUIREMENT	\$ 697,091	\$ 894,593	\$ 1,069,876
<i>Annual percent change</i>		28.3%	19.6%
CALCULATION OF TICKETING USE FEE			
Total Unassigned Ticketing Requirement	\$ 697,091	\$ 894,593	\$ 1,069,876
Enplaned Passengers (c)	1,375,000	1,150,000	1,140,000
TICKETING USE FEE PER EPAX	\$ 0.51	\$ 0.78	\$ 0.94
<i>Annual percent change</i>		53.4%	20.6%

(a) See Table 8.

(b) As originally budgeted.

Note: Amounts may not add to totals shown due to rounding. The Unassigned Ticketing Requirement is recovered as a component of the Per Turn Fee Requirement.

Table 12

CALCULATION OF PASSENGER SECURITY SCREENING FEE RATE

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)

	2025	2026	2027
CALCULATION OF SECURITY-RELATED PERSONNEL COST PER HOUR			
Security-Related Personnel Cost	\$ 2,167,975	\$ 2,215,894	\$ 2,282,371
Annual Working Hours/Officer			
Total Hours	2,174	2,064	2,064
Less:			
Holiday (11 Days)	(198)	(187)	(187)
Vacation (12 Days)	(216)	(204)	(204)
Training (8 Hrs/Mo/Officer)	(144)	(136)	(136)
Sick Leave (9 Days)	(162)	(153)	(153)
Annual Working Hours/Officer	1,454	1,384	1,384
Officer Deployment Hours			
Total Working Hours	1,454	1,384	1,384
Less: Administrative Hours	(144)	(144)	(137)
Total Officer Deployment Hours	1,310	1,240	1,247
Number of Officers	20	19	19
Total Deployment Hours	26,192	23,568	23,697
SECURITY OFFICER COST/HOUR	\$ 82.77	\$ 94.02	\$ 96.32
<i>Annual percent change</i>		13.6%	2.4%

CALCULATION OF PASSENGER SECURITY SCREENING FEE RATE

Greater Asheville Regional Airport Authority

(For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF SECURITY SCREENING REQUIREMENT			
Calculation of Personnel Requirement			
Security Officer Cost/Hour	\$ 82.77	\$ 94.02	\$ 96.32
Checkpoint Shift Hrs/Day	18	17	18
Daily Security Officer Cost	\$ 1,490	\$ 1,598	\$ 1,734
Personnel Requirement	\$ 543,815	\$ 583,412	\$ 632,793
Calculation of Security Screening Space Requirement			
Terminal Rental Rate (a)	\$ 148.09	\$ 191.06	\$ 229.20
Security Screening Space (sf) (b)	4,891	4,891	4,891
Security Screening Space Requirement	\$ 724,315	\$ 934,494	\$ 1,121,027
Other Requirements			
Contract Security - Exit Lane and Empl Screen	\$ 55,000	\$ 235,000	\$ 242,050
Supplies	70,000	35,000	36,050
Less: TSA LEO Reimbursement	-	-	-
Total Other Requirements	\$ 125,000	\$ 270,000	\$ 278,100
TOTAL SECURITY SCREENING REQUIREMENT	\$ 1,393,130	\$ 1,787,906	\$ 2,031,920
CALCULATION OF PASSENGER SECURITY SCREENING FEE RATE			
Total Security Screening Requirement	\$ 1,393,130	\$ 1,787,906	\$ 2,031,920
Enplaned Passengers (c)	1,375,000	1,150,000	1,140,000
PASSENGER SECURITY SCREENING FEE RATE	\$1.01	\$1.55	\$1.78
<i>Annual percent change</i>		53.4%	14.6%

(a) See Table 8.

(b) See Table 2.

(c) As originally budgeted.

Note: Amounts may not add to totals shown due to rounding.

Table 13

CALCULATION OF PER-TURN FEE RATE
For Market Share Exempt Carriers
 Greater Asheville Regional Airport Authority
 (For Fiscal Years Ending June 30)



	2025	2026	2027
CALCULATION OF AVERAGE PER TURN			
Calculation of Per-Turn Requirement			
BHS Joint Use Requirement (a)	\$ 1,213,437	\$ 1,487,824	\$ 2,136,209
Gate Area Joint Use Requirement (a)	2,767,681	3,570,794	4,283,557
Pax Boarding Device Requirement (b)	100,000	100,000	887,500
Unassigned Ticket Counter Requirement (c)	697,091	894,593	1,069,876
Security Screening Requirement (d)	1,393,130	1,787,906	1,997,715
Deicing Chemicals	40,000	40,000	41,200
Total Per-Turn Requirement	\$ 6,211,339	\$ 7,881,117	\$ 10,416,057
Total Departures (e)	13,702	14,180	13,997
AVERAGE COST PER TURN	\$ 453.32	\$ 555.79	\$ 744.16
<i>Annual percent change</i>		22.6%	33.9%
CALCULATION OF PER-TURN FEE RATES			
Average Cost per Turn	\$ 453.32	\$ 555.79	\$ 744.16
Per-Turn Fee Premiums by Aircraft Size			
Aircraft with 0-70 Seats	130%	130%	130%
Aircraft with 71-135 Seats	150%	150%	150%
Aircraft with 136 or More Seats	175%	175%	175%
PER TURN FEE RATES BY AIRCRAFT SIZE			
Aircraft with 0-70 Seats	\$ 589.00	\$ 723.00	\$ 967.00
Aircraft with 71-135 Seats	\$ 680.00	\$ 834.00	\$ 1,116.00
Aircraft with 136 or More Seats	\$ 793.00	\$ 973.00	\$ 1,302.00

Market Share Exempt Carriers are those airlines operating with less than 7% market share of total enplaned passengers per month.

- (a) See Table 10.
- (b) See Table 9.
- (c) See Table 11.
- (d) See Table 12.
- (e) Originally budgeted amounts.

Note: Amounts may not add to totals shown due to rounding.



MEMORANDUM

TO: Members of the Airport Authority

FROM: Amy Harris, Chief Financial Officer

DATE: April 10, 2026

ITEM DESCRIPTION – Old Business Item B

Public Hearing and Final Adoption of the Authority’s Fiscal Year 2026/2027 Budget

BACKGROUND

A proposed preliminary Fiscal Year 2026/2027 Budget was presented to, and approved by, the Authority Board at the Board meeting held on March 13, 2026. The budget documents have remained available for public inspection and comment since March 13, 2026, with no comments being received to date.

During the Fiscal Year 2026/2027 Budget presentation on March 13, 2026, the Board requested that airport staff begin a review of public parking rates to determine whether inequities exist and consider a rate increase for FY2026/2027. Staff is reviewing and will return to the Board during the first quarter of the fiscal year with a recommendation. Because this review and determination is on-going, and so as not to delay the current budget process and public comment period, there will not be an update to the FY2026/2027 budget prior to adoption. Any rate increase in FY2026/2027 will likely result in parking revenues that exceed budgeted amounts.

ISSUES

A Public Hearing is required under Chapter 159 of the General Statutes of North Carolina before final adoption of the 2026/2027 Budget Ordinance.

ALTERNATIVES

None recommended.

Old Business Item B



FISCAL IMPACT

As outlined in the 2026 / 2027 Budget Ordinance

RECOMMENDED ACTION

It is respectfully requested that following the Public Hearing on the Fiscal Year 2026/2027 Budget that the Greater Asheville Regional Airport Authority Board resolve to adopt the enclosed Fiscal Year 2026/2027 Budget Ordinance.

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
2026-2027
BUDGET ORDINANCE**

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that, pursuant to Section 159-13 of the General Statutes of North Carolina, the 2026-2027 Budget Ordinance of the Airport Authority is hereby set forth as follows:

Section 1. The following amounts are hereby appropriated for the operation of the Greater Asheville Regional Airport Authority for the fiscal year beginning July 1, 2026 and ending June 30, 2027 in accordance with the following schedules:

<u>EXPENDITURES</u>	
Administrative Department	\$ 2,244,603
Development Department	557,802
Executive Department	1,767,589
Finance Department	1,139,091
Guest Services Department	426,116
Information Technology Department	3,019,775
Marketing Department	1,003,711
Maintenance Department	7,621,813
Operations Department	2,055,411
Custodial Department	1,805,616
Properties & Contracts	398,151
Police Department	2,501,752
ARFF Department	1,016,378
Telecommunicators Department	691,323
Emergency Repair Costs	50,000
Reimbursable Costs	-
Carry-over Capital Expenditures from Prior FY	169,274,883
Capital Improvement	15,300,000
Equipment and Small Capital Outlay	499,500
Renewal and Replacement	843,500
Business Development	200,000
Debt Service	27,328,841
Contingency	100,000
Total Expenditures	<u>\$ 239,845,855</u>

Section 2. It is estimated that the following revenues will be available for the fiscal year beginning July 1, 2026 and ending June 30, 2027.

<u>REVENUES</u>	
Interest Income	\$ 2,000,000
Terminal	18,888,200
Airfield	4,705,824
General Aviation	1,539,454
Parking Lot/Roadway	14,305,000
Other	2,981,287
Reimbursable Costs	-
Bond Interest	1,000,000
Passenger Facility Charges	4,460,870
Customer Facility Charges	2,775,652
Federal Grants - AIP/BIL Funds	11,500,000
Tenant Reimbursement	1,048,955
Federal Grants - TSA Funds	-
NCDOT Grants	9,500,000
Transfer from GARAA Cash/Investments	165,140,613
Total Revenues	<u>\$ 239,845,855</u>

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

- a. He may transfer amounts between line item expenditures within a budget ordinance line item without limitation and without a report being required. These changes should not result in increased recurring obligations such as salaries.
- b. He may transfer amounts up to \$82,000 from contingency appropriations to other budget ordinance line items within the same fund. He must make an official report on such transfers at the next regular meeting of the board.
- c. He may approve any type of procurement up to \$82,000 (spending authority). This spending authority is to be adjusted annually using CPI index.

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

Section 5. This ordinance shall become effective on July 1, 2026.

Adopted this ____ day of April, 2026.

Brad Galbraith, Chair

Attested by:

Ellen Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: John Coon A.A.E., Vice President of Operations and Maintenance

DATE: April 10, 2026

ITEM DESCRIPTION – New Business Item A

Approval of a One-Month Extension to the Existing Custodial Provider, The Budd Group

BACKGROUND

AVL issued a request for Custodial Services in February of this year with an expectation of the contract starting on July 1, 2026. AVL staff have begun the process of reviewing the custodial proposals submitted through the recent Request for Proposals (RFP) with the intent to bring the contract to the June Board meeting for approval.

In the event that the current contractor, The Budd Group, is not awarded, it will be necessary to overlap the existing contract with the new contract for one month. The cost for the extension will be \$74,209.50.

This extension is necessary to ensure continuity of services while we complete the ongoing evaluation and selection process for a long-term custodial services provider. Additional time will allow us to finalize vendor assessments, negotiate terms, and ensure that the selected contractor meets all operational and budgetary requirements without disruption to our facilities.

Maintaining uninterrupted custodial services is critical to supporting daily operations, health standards, and overall facility readiness. The one-month extension will provide stability and allow for a smooth transition once a new agreement is in place.

ISSUES

None.

New Business Item A



ALTERNATIVES

If the Budd Group is awarded the contract for Custodial Services from February's RFP, there will be no need for a contract extension as a new contract will be brought to the board in June.

If the Budd Group is not awarded the new Custodial Services, the Board could decide not to extend the contract, possibly reducing custodial coverage.

FISCAL IMPACT

The cost to extend the contract one month is \$74,209.50. The Budget Amendment for this item will be brought to the board in June if necessary.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve the one-month extension to The Budd Group's contract; and (2) authorize the President & CEO to execute the necessary documents.



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., President & CEO

DATE: April 10, 2026

ITEM DESCRIPTION – Information Section Item A

February 2026 Traffic Report – Asheville Regional Airport

SUMMARY

February 2026 overall passenger traffic numbers were up 5.4% compared to the same period last year. Passenger traffic numbers reflect a 4.7% increase in passenger enplanements from February 2025. Enplanements for Fiscal Year to Date total 760,005 which is an 11.5% increase from the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in February 2026 were down by 6.0%. There were 6 flight cancellations for the month.

American Airlines: American's February 2026 passenger enplanements represent a 13.6% increase over the same period last year. There were 12 flight cancellations for the month.

Delta Airlines: Enplanements for Delta in February 2026 increased by 7.7% compared to February 2025. There were no flight cancellations for the month.

United Airlines: In February 2026, United Airlines saw an increase in enplanements by 19.9% from the same period last year. There were 2 flight cancellations for the month.

Monthly Traffic Report

Asheville Regional Airport

February, 2026



Category	Feb 2026	Feb 2025	Percentage Change	*CYTD-2026	*CYTD-2025	Percentage Change	*MOV12-2026	*MOV12-2025	Percentage Change
Passenger Traffic									
Enplaned	61,274	58,501	4.7%	123,425	121,783	1.4%	1,125,578	1,079,740	4.3%
Deplaned	60,994	57,552	6.0%	119,834	117,530	2.0%	1,119,245	1,066,046	5.0%
Total	122,268	116,053	5.4 %	243,259	239,313	1.6 %	2,244,823	2,145,786	4.6 %
Aircraft Operations									
Airlines	1,279	1,328	-3.7%	2,600	2,709	-4.0%	22,065	21,975	0.4%
Commuter/AirTaxi	540	390	38.5%	1,076	807	33.3%	11,088	9,556	16.0%
Subtotal	1,819	1,718	5.9 %	3,676	3,516	4.6 %	33,153	31,531	5.1 %
GeneralAviation	2,650	2,232	18.7%	5,179	4,368	18.6%	38,984	40,215	-3.1%
Military	206	188	9.6%	393	377	4.2%	2,376	3,090	-23.1%
Subtotal	2,856	2,420	18.0 %	5,572	4,745	17.4 %	41,360	43,305	-4.5 %
Total	4,675	4,138	13.0 %	9,248	8,261	11.9 %	74,513	74,836	-0.4 %
Fuel Gallons									
FF-100LL	8,024	14,879	-46.1%	15,686	22,426	-30.1%	143,883	183,534	-21.6%
FF-JETA-GA	67,429	73,948	-8.8%	157,274	193,967	-18.9%	1,854,857	1,944,010	-4.6%
Subtotal	75,453	88,827	-15.1 %	172,960	216,393	-20.1 %	1,998,740	2,127,544	-6.1 %
FF-JETA-AL	654,677	642,099	2.0%	1,330,078	1,295,507	2.7%	11,609,255	11,440,089	1.5%
Subtotal	654,677	642,099	2.0 %	1,330,078	1,295,507	2.7 %	11,609,255	11,440,089	1.5 %
Total	730,130	730,926	-0.1 %	1,503,038	1,511,900	-0.6 %	13,607,995	13,567,633	0.3 %

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

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

February, 2026



	Feb 2026	Feb 2025	Percentage Change	*CYTD-2026	*CYTD-2025	Percentage Change
Allegiant Air						
Enplanements	22,987	24,451	-05.99%	48,637	51,530	-05.61%
Seats	31,632	32,472	-02.59%	68,183	68,279	-00.14%
Load Factor	72.67%	75.30%	-03.49%	71.33%	75.47%	-05.49%
American Airlines						
Enplanements	17,704	15,592	13.55%	34,797	32,310	07.70%
Seats	26,157	19,610	33.39%	50,601	40,126	26.11%
Load Factor	67.68%	79.51%	-14.88%	68.77%	80.52%	-14.59%
Delta Air Lines						
Enplanements	15,002	13,934	07.66%	28,796	28,255	01.91%
Seats	18,848	16,850	11.86%	36,806	33,018	11.47%
Load Factor	79.59%	82.69%	-03.75%	78.24%	85.57%	-08.57%
Sun Country						
Enplanements	155	0	00.00%	155	0	00.00%
Seats	372	0	00.00%	372	0	00.00%
Load Factor	41.67%	00.00%	00.00%	41.67%	00.00%	00.00%
United Airlines						
Enplanements	5,426	4,524	19.94%	11,040	9,688	13.96%
Seats	7,028	5,900	19.12%	16,806	12,080	39.12%
Load Factor	77.21%	76.68%	00.69%	65.69%	80.20%	-18.09%
Totals						
Enplanements	61,274	58,501	04.74%	123,425	121,783	01.35%
Seats	84,037	74,832	12.30%	172,768	153,503	12.55%
Load Factor	72.91%	78.18%	-06.74%	71.44%	79.34%	-09.96%

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

Airline Flight Completions

Asheville Regional Airport

February, 2026

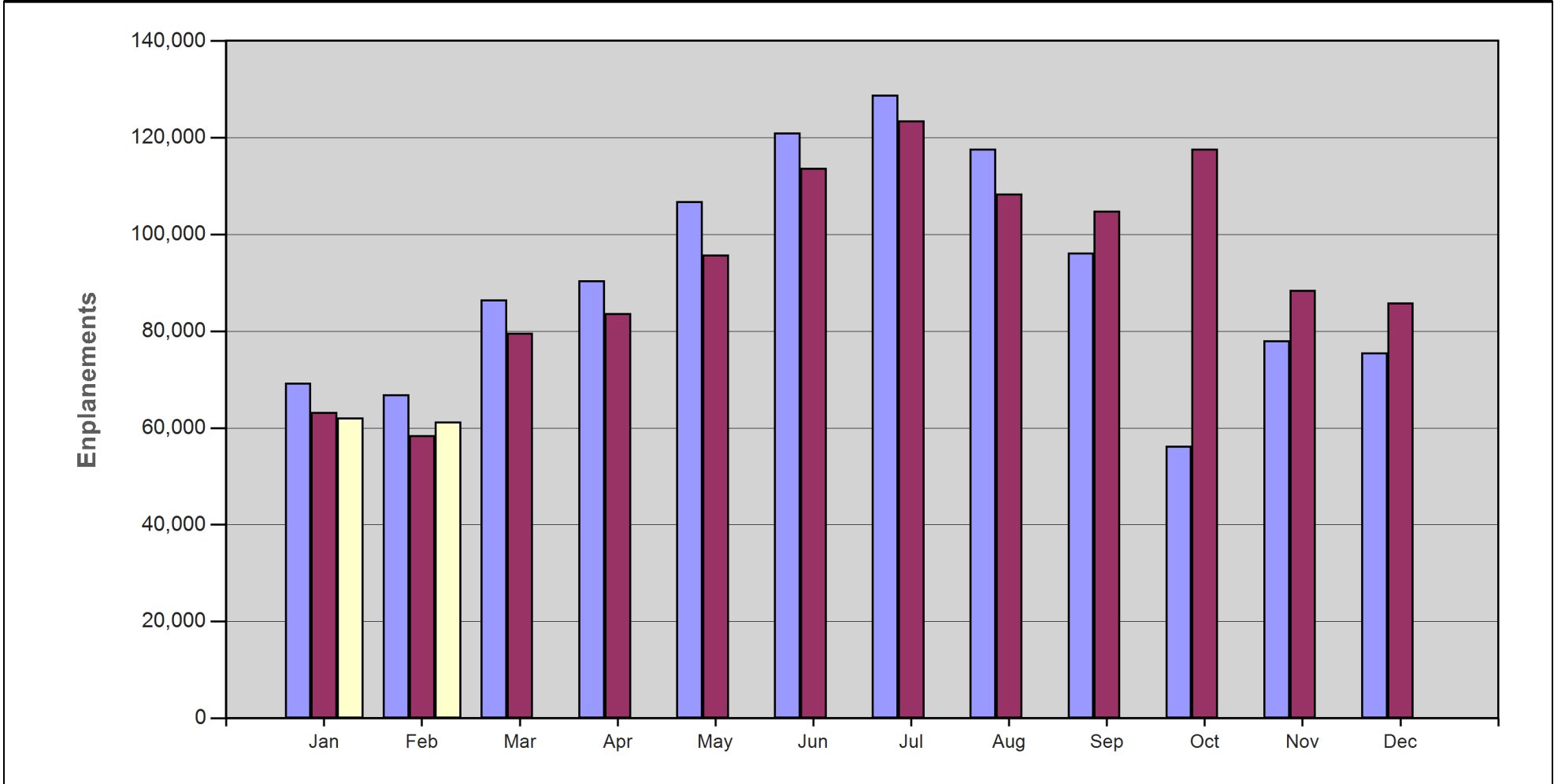


Airline	Scheduled Flights	Cancellations Due To				Total Cancellations	Percentage of Completed Flights
		Field	Mechanical	Weather	Other		
Allegiant Air	176	0	0	0	6	6	96.6%
American Airlines	341	0	0	12	0	12	96.5%
Delta Air Lines	193	0	0	0	0	0	100.0%
Sun Country	2	0	0	0	0	0	100.0%
United Airlines	119	0	0	0	2	2	98.3%
Total	831	0	0	12	8	20	97.6%

Monthly Enplanements By Year

Asheville Regional Airport

February, 2026

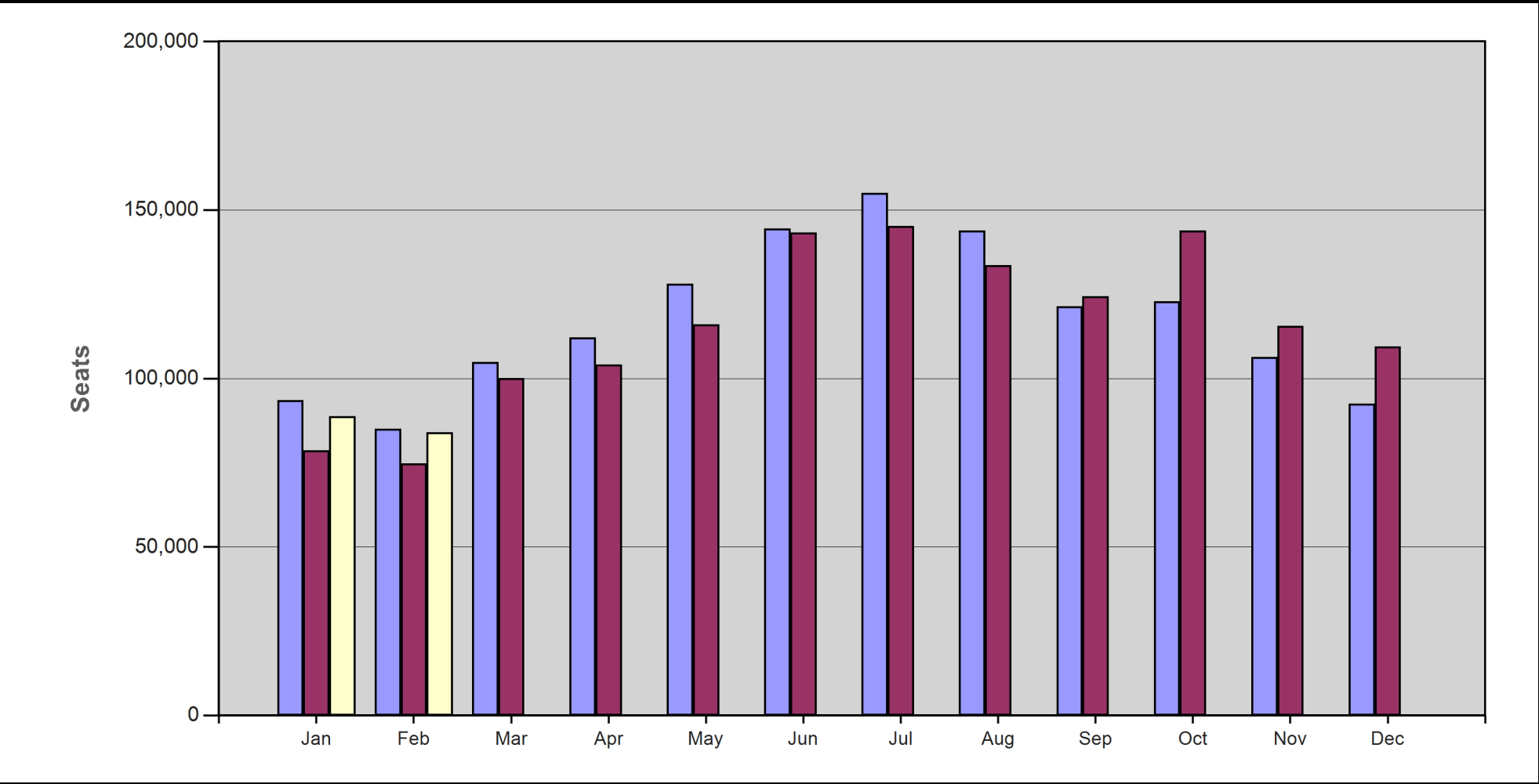


		1	2	3	4	5	6	7	8	9	10	11	12
	2024	69,298	66,942	86,585	90,518	106,873	121,083	128,856	117,738	96,274	56,335	78,083	75,612
	2025	63,282	58,501	79,702	83,759	95,851	113,801	123,595	108,459	104,883	117,724	88,494	85,885
	2026	62,151	61,274										

Monthly Seats By Year

Asheville Regional Airport

February, 2026



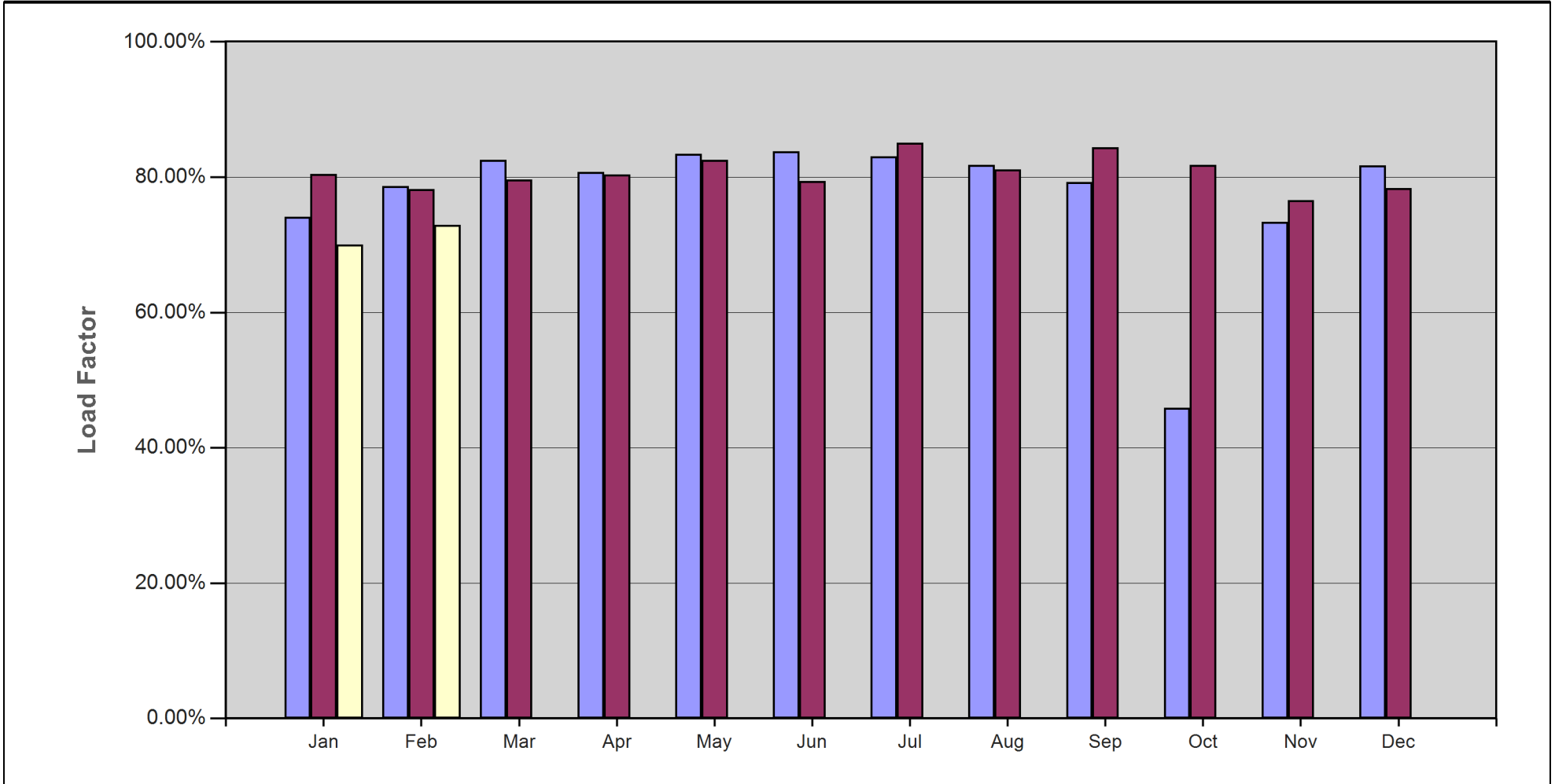
		1	2	3	4	5	6	7	8	9	10	11	12
	2024	93,525	85,102	104,933	112,150	128,091	144,497	155,097	143,970	121,457	122,864	106,380	92,511
	2025	78,671	74,832	100,101	104,205	116,121	143,320	145,256	133,661	124,326	143,921	115,622	109,564
	2026	88,731	84,037										

Monthly Load Factors By Year

Asheville Regional Airport



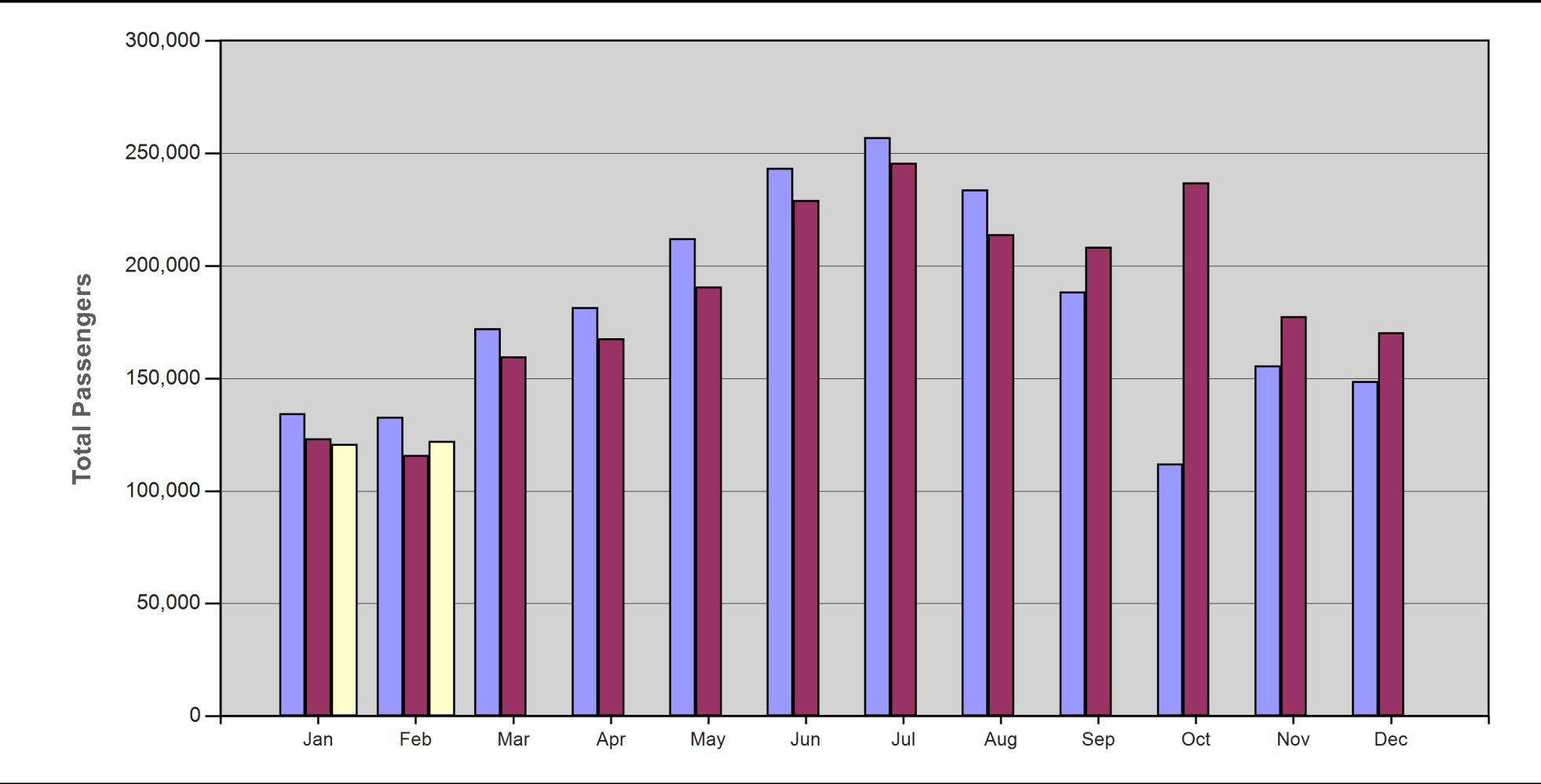
February, 2026



		1	2	3	4	5	6	7	8	9	10	11	12
	2024	74.10%	78.66%	82.51%	80.71%	83.44%	83.80%	83.08%	81.78%	79.27%	45.85%	73.40%	81.73%
	2025	80.44%	78.18%	79.62%	80.38%	82.54%	79.40%	85.09%	81.14%	84.36%	81.80%	76.54%	78.39%
	2026	70.04%	72.91%										

Total Monthly Passengers By Year Asheville Regional Airport

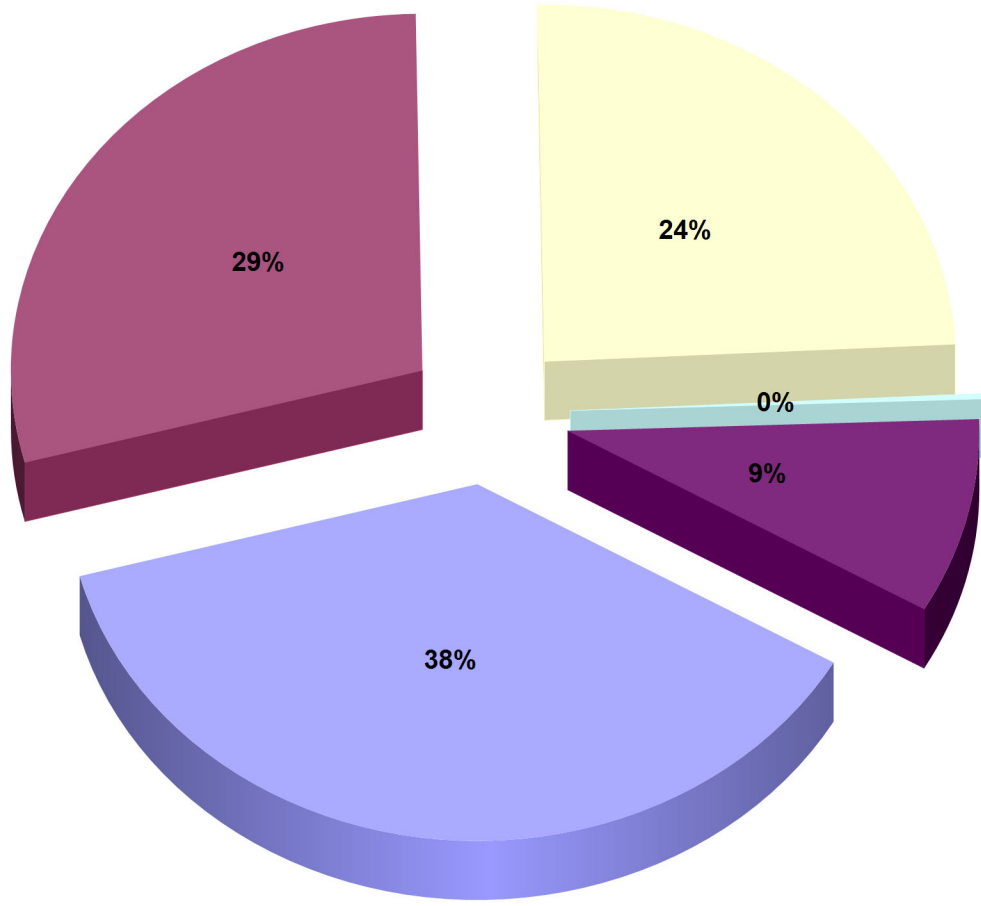
February, 2026



		1	2	3	4	5	6	7	8	9	10	11	12
	2024	134,630	133,022	172,380	181,705	212,267	243,473	257,095	234,053	188,581	112,191	155,790	148,938
	2025	123,260	116,053	159,813	167,837	190,838	229,188	245,816	214,186	208,540	237,147	177,625	170,574
	2026	120,991	122,268										

Airline Market Share Analysis (Enplanements) Asheville Regional Airport

February, 2026



■ Allegiant Air ■ American Airlines ■ Delta Air Lines ■ Sun Country ■ United Airlines

AVL - Three month schedule Summary Report
 June 2026 to August 2026 vs. same time period in 2025
 30-Mar-26

Note: Representative of a sample week of a given month

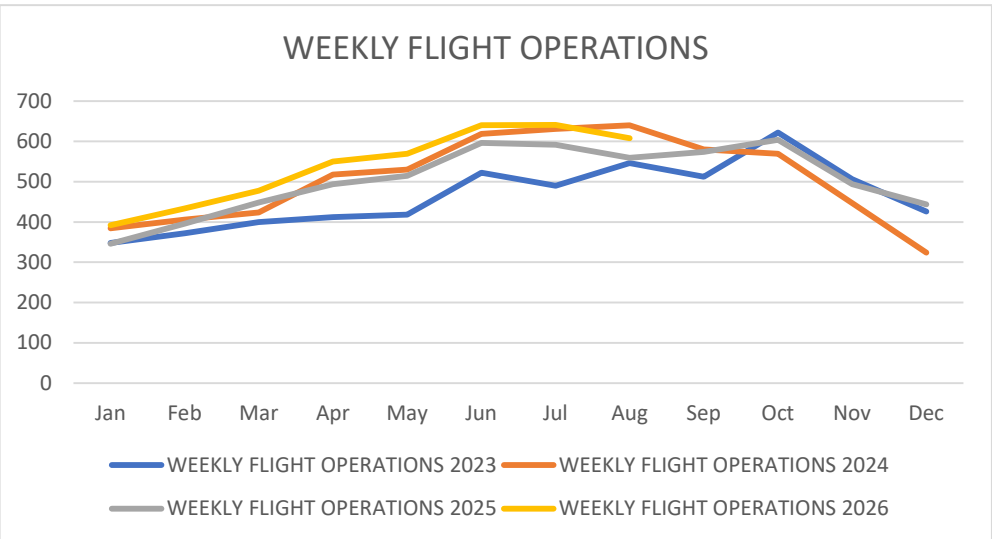
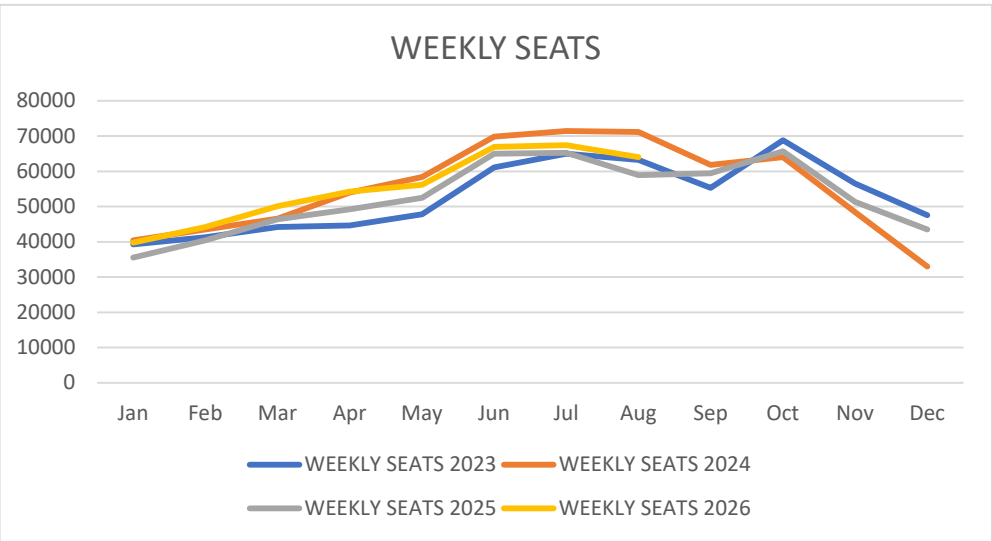
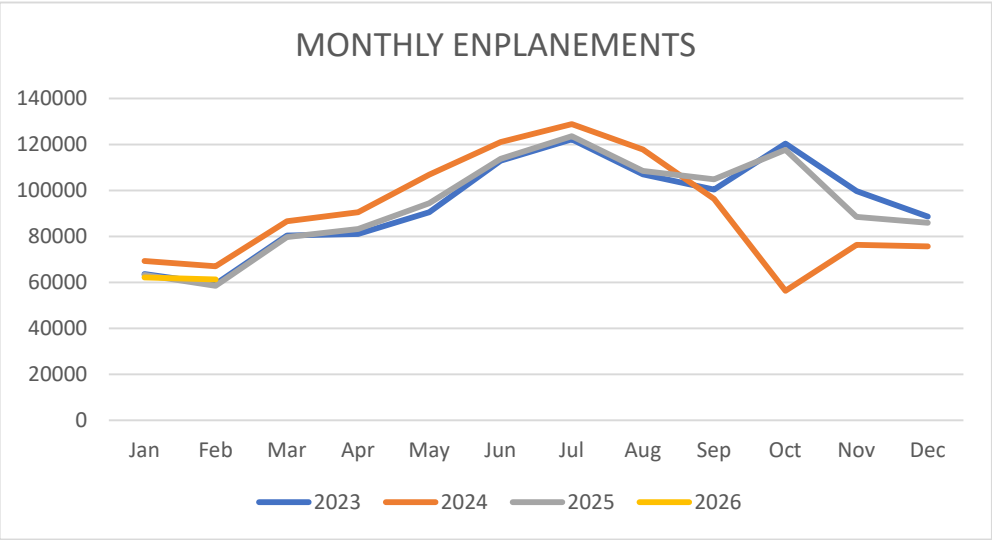
Note: Monthly data calculated into Weekly data therefore this is an average of a given week in a month (i.e., one week could have more flights than another week)

Note: Two totals lines are now included for each month - 1) weekly total and 2) monthly total

Mkt AI	Travel Period		Jun 2026		Jun 2025		Diff YoY		Percent Diff YoY		
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AVL-CLT	AVL	CLT	40	2,177	42	3,465	(2)	(1,288)	(3.9%)	(37.2%)
AA	CLT-AVL	CLT	AVL	40	2,177	42	3,483	(2)	(1,306)	(4.5%)	(37.5%)
AA	AVL-DCA	AVL	DCA	14	1,064	14	910	0	154	0.0%	16.9%
AA	DCA-AVL	DCA	AVL	14	1,064	14	910	0	154	0.0%	16.9%
AA	AVL-DFW	AVL	DFW	14	2,100	15	1,693	(1)	407	(7.7%)	24.0%
AA	DFW-AVL	DFW	AVL	14	2,100	15	1,675	(1)	425	(6.3%)	25.3%
AA	AVL-LGA	AVL	LGA	9	674	9	679	(0)	(5)	(2.6%)	(0.7%)
AA	LGA-AVL	LGA	AVL	9	674	9	679	(0)	(5)	(2.6%)	(0.7%)
AA	AVL-MIA	AVL	MIA	7	532	7	532	0	0	0.0%	0.0%
AA	MIA-AVL	MIA	AVL	7	532	7	532	0	0	0.0%	0.0%
AA	AVL-ORD	AVL	ORD	17	1,312	13	993	4	319	32.1%	32.1%
AA	ORD-AVL	ORD	AVL	18	1,330	13	993	4	337	33.9%	33.9%
AA	AVL-PHL	AVL	PHL	21	1,258	13	659	8	598	58.9%	90.7%
AA	PHL-AVL	PHL	AVL	21	1,258	13	659	8	598	58.9%	90.7%
B6	AVL-BOS	AVL	BOS	0	0	3	425	(3)	(425)	(100.0%)	(100.0%)
B6	BOS-AVL	BOS	AVL	0	0	3	425	(3)	(425)	(100.0%)	(100.0%)
DL	ATL-AVL	ATL	AVL	51	5,334	50	5,380	1	(47)	1.4%	(0.9%)
DL	AVL-ATL	AVL	ATL	51	5,341	50	5,372	1	(31)	1.4%	(0.6%)
DL	AUS-AVL	AUS	AVL	1	71	0	0	1	71	-	-
DL	AVL-AUS	AVL	AUS	1	71	0	0	1	71	-	-
DL	AVL-BOS	AVL	BOS	2	142	2	153	(0)	(11)	(11.1%)	(7.3%)
DL	BOS-AVL	BOS	AVL	2	142	2	153	(0)	(11)	(11.1%)	(7.3%)
DL	AVL-LGA	AVL	LGA	13	993	13	965	0	28	0.0%	2.9%
DL	LGA-AVL	LGA	AVL	13	993	13	965	0	28	0.0%	2.9%
DL	AVL-MSP	AVL	MSP	7	717	1	53	6	664	900.0%	1247.4%
DL	MSP-AVL	MSP	AVL	7	717	1	53	6	664	900.0%	1247.4%
G4	AUS-AVL	AUS	AVL	2	378	2	378	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	378	2	378	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	5	840	4	714	1	126	17.6%	17.6%
G4	BOS-AVL	BOS	AVL	5	840	4	714	1	126	17.6%	17.6%
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	3	504	4	630	(1)	(126)	(20.0%)	(20.0%)
G4	DEN-AVL	DEN	AVL	3	504	4	630	(1)	(126)	(20.0%)	(20.0%)
G4	AVL-EWR	AVL	EWR	2	420	4	714	(2)	(294)	(41.2%)	(41.2%)
G4	EWR-AVL	EWR	AVL	2	420	4	714	(2)	(294)	(41.2%)	(41.2%)
G4	AVL-EYW	AVL	EYW	2	336	2	328	(0)	8	(11.1%)	2.6%
G4	EYW-AVL	EYW	AVL	2	336	2	328	(0)	8	(11.1%)	2.6%
G4	AVL-FLL	AVL	FLL	15	2,763	15	2,772	(0)	(9)	(1.5%)	(0.3%)
G4	FLL-AVL	FLL	AVL	15	2,763	15	2,772	(0)	(9)	(1.5%)	(0.3%)
G4	AVL-HOU	AVL	HOU	2	336	2	378	(0)	(42)	(11.1%)	(11.1%)
G4	HOU-AVL	HOU	AVL	2	336	2	378	(0)	(42)	(11.1%)	(11.1%)
G4	AVL-IAD	AVL	IAD	2	378	1	168	1	210	125.0%	125.0%
G4	IAD-AVL	IAD	AVL	2	378	1	168	1	210	125.0%	125.0%
G4	AVL-LAS	AVL	LAS	2	291	2	378	(0)	(87)	(11.1%)	(23.0%)
G4	LAS-AVL	LAS	AVL	2	291	2	378	(0)	(87)	(11.1%)	(23.0%)
G4	AVL-MCO	AVL	MCO	3	548	4	714	(1)	(166)	(23.5%)	(23.2%)
G4	MCO-AVL	MCO	AVL	3	548	4	714	(1)	(166)	(23.5%)	(23.2%)
G4	AVL-MDW	AVL	MDW	2	378	2	378	0	0	0.0%	0.0%
G4	MDW-AVL	MDW	AVL	2	378	2	378	0	0	0.0%	0.0%
G4	AVL-MSP	AVL	MSP	0	0	2	378	(2)	(378)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	2	378	(2)	(378)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	4	674	4	756	(0)	(82)	(11.1%)	(10.8%)
G4	PBI-AVL	PBI	AVL	4	674	4	756	(0)	(82)	(11.1%)	(10.8%)
G4	AVL-PGD	AVL	PGD	6	1,013	6	1,008	(0)	5	(7.7%)	0.5%
G4	PGD-AVL	PGD	AVL	6	1,013	6	1,008	(0)	5	(7.7%)	0.5%
G4	AVL-PHX	AVL	PHX	0	0	2	378	(2)	(378)	(100.0%)	(100.0%)
G4	PHX-AVL	PHX	AVL	0	0	2	378	(2)	(378)	(100.0%)	(100.0%)
G4	AVL-PIE	AVL	PIE	12	2,145	11	2,012	0	133	4.1%	6.6%
G4	PIE-AVL	PIE	AVL	12	2,145	11	2,012	0	133	4.1%	6.6%
G4	AVL-SFB	AVL	SFB	10	1,738	10	1,783	(0)	(44)	(2.3%)	(2.5%)
G4	SFB-AVL	SFB	AVL	10	1,738	10	1,783	(0)	(44)	(2.3%)	(2.5%)
G4	AVL-SRQ	AVL	SRQ	2	336	2	378	(0)	(42)	(11.1%)	(11.1%)
G4	SRQ-AVL	SRQ	AVL	2	336	2	378	(0)	(42)	(11.1%)	(11.1%)
G4	AVL-VPS	AVL	VPS	1	252	1	168	0	84	50.0%	50.0%
G4	VPS-AVL	VPS	AVL	1	252	1	168	0	84	50.0%	50.0%
SY	AVL-MSP	AVL	MSP	2	347	0	0	2	347	-	-
SY	MSP-AVL	MSP	AVL	2	347	0	0	2	347	-	-
UA	AVL-DEN	AVL	DEN	7	882	7	565	0	317	0.0%	56.2%
UA	DEN-AVL	DEN	AVL	7	882	7	565	0	317	0.0%	56.2%
UA	AVL-EWR	AVL	EWR	14	858	9	522	5	336	57.9%	64.3%
UA	EWR-AVL	EWR	AVL	14	858	9	522	5	336	57.9%	64.3%
UA	AVL-ORD	AVL	ORD	27	1,657	19	1,113	8	544	41.5%	48.9%
UA	ORD-AVL	ORD	AVL	27	1,657	19	1,106	8	550	41.5%	49.7%
Weekly Total	Total			640	66,920	596	65,026	43	1,894	7.2%	2.9%
Monthly Total	Total			2,741	286,798	2,556	278,682	185	8,116	7.2%	2.9%

Mkt AI	Travel Period		Jul 2026		Jul 2025		Diff YoY		Percent Diff YoY		
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AVL-CLT	AVL	CLT	40	2,180	41	3,303	(1)	(1,123)	(2.7%)	(34.0%)
AA	CLT-AVL	CLT	AVL	40	2,180	41	3,303	(1)	(1,123)	(2.7%)	(34.0%)
AA	AVL-DCA	AVL	DCA	14	1,047	14	895	0	152	0.0%	16.9%
AA	DCA-AVL	DCA	AVL	14	1,047	14	895	0	152	0.0%	16.9%
AA	AVL-DFW	AVL	DFW	14	1,748	15	1,692	(1)	56	(6.1%)	3.3%
AA	DFW-AVL	DFW	AVL	14	1,748	15	1,692	(1)	56	(6.1%)	3.3%
AA	AVL-LGA	AVL	LGA	9	686	9	669	0	17	2.6%	2.6%
AA	LGA-AVL	LGA	AVL	9	686	9	669	0	17	2.6%	2.6%
AA	AVL-MIA	AVL	MIA	7	532	7	802	0	(270)	0.0%	(33.7%)
AA	MIA-AVL	MIA	AVL	7	532	7	802	0	(270)	0.0%	(33.7%)
AA	AVL-ORD	AVL	ORD	21	1,596	14	1,017	7	579	55.0%	56.9%
AA	ORD-AVL	ORD	AVL	21	1,596	14	1,017	7	579	55.0%	56.9%
AA	AVL-PHL	AVL	PHL	14	770	14	689	0	81	3.3%	11.8%
AA	PHL-AVL	PHL	AVL	14	770	14	689	0	81	3.3%	11.8%
B6	AVL-BOS	AVL	BOS	0	0	4	506	(4)	(506)	(100.0%)	(100.0%)
B6	BOS-AVL	BOS	AVL	0	0	4	506	(4)	(506)	(100.0%)	(100.0%)
DL	ATL-AVL	ATL	AVL	50	5,282	50	5,502	(0)	(220)	(0.9%)	(4.1%)
DL	AVL-ATL	AVL	ATL	50	5,274	50	5,502	(0)	(228)	(0.9%)	(4.1%)
DL	AUS-AVL	AUS	AVL	2	120	0	0	2	120	-	-
DL	AVL-AUS	AVL	AUS	2	120	0	0	2	120	-	-
DL	AVL-BOS	AVL	BOS	2	137	2	131	0	6	0.0%	4.8%
DL	BOS-AVL	BOS	AVL	2	137	2	131	0	6	0.0%	4.8%
DL	AVL-LGA	AVL	LGA	13	995	13	959	0	37	0.0%	3.8%
DL	LGA-AVL	LGA	AVL	13	995	13	959	0	37	0.0%	3.8%
DL	AVL-MSP	AVL	MSP	7	763	1	69	6	694	675.0%	1011.5%
DL	MSP-AVL	MSP	AVL	7	763	1	69	6	694	675.0%	1011.5%
G4	AUS-AVL	AUS	AVL	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	5	894	4	691	1	203	29.4%	29.4%
G4	BOS-AVL	BOS	AVL	5	894	4	691	1	203	29.4%	29.4%
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	4	732	4	691	0	41	5.9%	5.9%
G4	DEN-AVL	DEN	AVL	4	732	4	691	0	41	5.9%	5.9%
G4	AVL-EWR	AVL	EWR	3	528	4	732	(1)	(203)	(27.8%)	(27.8%)
G4	EWR-AVL	EWR	AVL	3	528	4	732	(1)	(203)	(27.8%)	(27.8%)
G4	AVL-EYW	AVL	EYW	2	366	2	317	0	49	0.0%	15.4%
G4	EYW-AVL	EYW	AVL	2	366	2	317	0	49	0.0%	15.4%
G4	AVL-FLL	AVL	FLL	16	2,823	15	2,683	1	140	4.5%	5.2%
G4	FLL-AVL	FLL	AVL	16	2,823	15	2,683	1	140	4.5%	5.2%
G4	AVL-HOU	AVL	HOU	2	366	2	325	0	41	12.5%	12.5%
G4	HOU-AVL	HOU	AVL	2	366	2	325	0	41	12.5%	12.5%
G4	AVL-IAD	AVL	IAD	2	366	2	325	0	41	12.5%	12.5%
G4	IAD-AVL	IAD	AVL	2	366	2	325	0	41	12.5%	12.5%
G4	AVL-LAS	AVL	LAS	2	366	2	366	0	0	0.0%	0.0%
G4	LAS-AVL	LAS	AVL	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-MCO	AVL	MCO	2	447	3	569	(1)	(122)	(21.4%)	(21.4%)
G4	MCO-AVL	MCO	AVL	2	447	3	569	(1)	(122)	(21.4%)	(21.4%)
G4	AVL-MDW	AVL	MDW	2	366	2	325	0	41	12.5%	12.5%
G4	MDW-AVL	MDW	AVL	2	366	2	325	0	41	12.5%	12.5%
G4	AVL-MSP	AVL	MSP	0	0	2	366	(2)	(366)	(100.0%)	(100.0%)
G4	MSP-AVL	MSP	AVL	0	0	2	366	(2)	(366)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	4	772	5	813	(0)	(41)	(5.0%)	(5.0%)
G4	PBI-AVL	PBI	AVL	4	772	5	813	(0)	(41)	(5.0%)	(5.0%)
G4	AVL-PGD	AVL	PGD	5	975	5	843	0	133	4.3%	15.8%
G4	PGD-AVL	PGD	AVL	5	975	5	843	0	133	4.3%	15.8%
G4	AVL-PHX	AVL	PHX	0	0	2	325	(2)	(325)	(100.0%)	(100.0%)
G4	PHX-AVL	PHX	AVL	0	0	2	325	(2)	(325)	(100.0%)	(100.0%)
G4	AVL-PIE	AVL	PIE	12	2,188	12	2,212	(0)	(24)	(1.8%)	(1.1%)
G4	PIE-AVL	PIE	AVL	12	2,188	12	2,212	(0)	(24)	(1.8%)	(1.1%)
G4	AVL-SFB	AVL	SFB	10	1,831	10	1,799	0	32	0.0%	1.8%
G4	SFB-AVL	SFB	AVL	10	1,831	10	1,799	0	32	0.0%	1.8%
G4	AVL-SRQ	AVL	SRQ	2	366	2	447	(0)	(81)	(18.2%)	(18.2%)
G4	SRQ-AVL	SRQ	AVL	2	366	2	447	(0)	(81)	(18.2%)	(18.2%)
G4	AVL-VPS	AVL	VPS	2	366	1	163	1	203	125.0%	125.0%
G4	VPS-AVL	VPS	AVL	2	366	1	163	1	203	125.0%	125.0%
SY	AVL-MSP	AVL	MSP	2	378	0	0	2	378	-	-
SY	MSP-AVL	MSP	AVL	2	378	0	0	2	378	-	-
UA	AVL-DEN	AVL	DEN	7	854	7	562	(0)	291	(3.2%)	51.8%
UA	DEN-AVL	DEN	AVL	7	854	7	562	(0)	291	(3.2%)	51.8%
UA	AVL-EWR	AVL	EWR	14	847	7	350	7	497	96.8%	142.1%
UA	EWR-AVL	EWR	AVL	14	847	7	350	7	497	96.8%	142.1%
UA	AVL-ORD	AVL	ORD	27	1,659	19	1,143	9	516	46.3%	45.2%
UA	ORD-AVL	ORD	AVL	27	1,659	19	1,147	9	512	46.3%	44.6%
Weekly Total			Total	641	67,415	592	65,295	49	2,120	8.2%	3.2%
Monthly Total			Total	2,838	298,552	2,622	289,164	216	9,388	8.2%	3.2%

Mkt AI	Travel Period		Aug 2026		Aug 2025		Diff YoY		Percent Diff YoY		
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	
AA	AVL-CLT	AVL	CLT	48	3,661	40	3,431	8	230	19.1%	6.7%
AA	CLT-AVL	AVL	CLT	48	3,661	40	3,431	8	230	19.1%	6.7%
AA	AVL-DCA	AVL	DCA	14	930	14	910	0	20	0.0%	2.2%
AA	DCA-AVL	AVL	DCA	14	930	14	910	0	20	0.0%	2.2%
AA	AVL-DFW	AVL	DFW	14	1,736	14	1,576	(0)	160	(1.6%)	10.1%
AA	DFW-AVL	DFW	AVL	14	1,736	14	1,576	(0)	160	(1.6%)	10.1%
AA	AVL-LGA	AVL	LGA	7	549	9	694	(2)	(145)	(22.0%)	(20.8%)
AA	LGA-AVL	AVL	LGA	7	549	9	694	(2)	(145)	(22.0%)	(20.8%)
AA	AVL-MIA	AVL	MIA	7	532	7	579	0	(47)	0.0%	(8.1%)
AA	MIA-AVL	AVL	MIA	7	532	7	579	0	(47)	0.0%	(8.1%)
AA	AVL-ORD	AVL	ORD	15	1,083	13	945	2	137	13.6%	14.5%
AA	ORD-AVL	AVL	ORD	15	1,066	13	945	2	120	11.9%	12.7%
AA	AVL-PHL	AVL	PHL	14	706	13	666	1	40	5.1%	6.0%
AA	PHL-AVL	PHL	AVL	14	706	13	666	1	40	5.1%	6.0%
B6	AVL-BOS	AVL	BOS	0	0	4	601	(4)	(601)	(100.0%)	(100.0%)
B6	BOS-AVL	AVL	BOS	0	0	4	601	(4)	(601)	(100.0%)	(100.0%)
DL	ATL-AVL	AVL	AVL	51	5,609	50	5,446	2	163	3.6%	3.0%
DL	AVL-ATL	AVL	ATL	51	5,609	50	5,446	2	163	3.6%	3.0%
DL	AUS-AVL	AVL	AVL	1	86	0	0	1	86	-	-
DL	AVL-AUS	AVL	AUS	1	86	0	0	1	86	-	-
DL	AVL-BOS	AVL	BOS	2	172	2	151	0	20	11.1%	13.4%
DL	BOS-AVL	BOS	AVL	2	172	2	151	0	20	11.1%	13.4%
DL	AVL-LGA	AVL	LGA	13	978	13	926	0	52	1.8%	5.7%
DL	LGA-AVL	AVL	LGA	13	978	13	926	0	52	1.8%	5.7%
DL	AVL-MSP	AVL	MSP	7	763	1	86	6	677	520.0%	789.2%
DL	MSP-AVL	AVL	MSP	7	763	1	86	6	677	520.0%	789.2%
G4	AUS-AVL	AVL	AVL	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-AUS	AVL	AUS	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-BOS	AVL	BOS	2	366	3	488	(1)	(122)	(25.0%)	(25.0%)
G4	BOS-AVL	AVL	BOS	2	366	3	488	(1)	(122)	(25.0%)	(25.0%)
G4	AVL-BWI	AVL	BWI	0	0	0	0	0	0	-	-
G4	BWI-AVL	AVL	BWI	0	0	0	0	0	0	-	-
G4	AVL-DEN	AVL	DEN	3	569	3	488	0	81	16.7%	16.7%
G4	DEN-AVL	AVL	DEN	3	569	3	488	0	81	16.7%	16.7%
G4	AVL-EWR	AVL	EWR	2	366	3	488	(1)	(122)	(25.0%)	(25.0%)
G4	EWR-AVL	AVL	EWR	2	366	3	488	(1)	(122)	(25.0%)	(25.0%)
G4	AVL-EYW	AVL	EYW	2	344	2	317	0	27	0.0%	8.5%
G4	EYW-AVL	AVL	EYW	2	344	2	317	0	27	0.0%	8.5%
G4	AVL-FLL	AVL	FLL	13	2,353	13	2,276	0	77	1.8%	3.4%
G4	FLL-AVL	AVL	FLL	13	2,353	13	2,276	0	77	1.8%	3.4%
G4	AVL-HOU	AVL	HOU	1	203	1	163	0	41	25.0%	25.0%
G4	HOU-AVL	AVL	HOU	1	203	1	163	0	41	25.0%	25.0%
G4	AVL-IAD	AVL	IAD	1	203	2	366	(1)	(163)	(44.4%)	(44.4%)
G4	IAD-AVL	AVL	IAD	1	203	2	366	(1)	(163)	(44.4%)	(44.4%)
G4	AVL-LAS	AVL	LAS	2	366	2	366	0	0	0.0%	0.0%
G4	LAS-AVL	AVL	LAS	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-MCO	AVL	MCO	2	366	2	406	(0)	(41)	(10.0%)	(10.0%)
G4	MCO-AVL	AVL	MCO	2	366	2	406	(0)	(41)	(10.0%)	(10.0%)
G4	AVL-MDW	AVL	MDW	1	203	2	366	(1)	(163)	(44.4%)	(44.4%)
G4	MDW-AVL	AVL	MDW	1	203	2	366	(1)	(163)	(44.4%)	(44.4%)
G4	AVL-MSP	AVL	MSP	0	0	1	122	(1)	(122)	(100.0%)	(100.0%)
G4	MSP-AVL	AVL	MSP	0	0	1	122	(1)	(122)	(100.0%)	(100.0%)
G4	AVL-PBI	AVL	PBI	4	772	3	569	1	203	35.7%	35.7%
G4	PBI-AVL	AVL	PBI	4	772	3	569	1	203	35.7%	35.7%
G4	AVL-PGD	AVL	PGD	5	817	3	542	1	275	42.9%	50.8%
G4	PGD-AVL	AVL	PGD	5	817	3	542	1	275	42.9%	50.8%
G4	AVL-PHX	AVL	PHX	0	0	1	163	(1)	(163)	(100.0%)	(100.0%)
G4	PHX-AVL	AVL	PHX	0	0	1	163	(1)	(163)	(100.0%)	(100.0%)
G4	AVL-PIE	AVL	PIE	11	1,912	9	1,611	1	300	14.6%	18.6%
G4	PIE-AVL	AVL	PIE	11	1,912	9	1,611	1	300	14.6%	18.6%
G4	AVL-SFB	AVL	SFB	10	1,813	10	1,804	(0)	9	(2.2%)	0.5%
G4	SFB-AVL	AVL	SFB	10	1,813	10	1,804	(0)	9	(2.2%)	0.5%
G4	AVL-SRQ	AVL	SRQ	2	366	2	366	0	0	0.0%	0.0%
G4	SRQ-AVL	AVL	SRQ	2	366	2	366	0	0	0.0%	0.0%
G4	AVL-VPS	AVL	VPS	1	203	1	122	0	81	66.7%	66.7%
G4	VPS-AVL	AVL	VPS	1	203	1	122	0	81	66.7%	66.7%
SY	AVL-MSP	AVL	MSP	2	378	0	0	2	378	-	-
SY	MSP-AVL	AVL	MSP	2	378	0	0	2	378	-	-
UA	AVL-DEN	AVL	DEN	7	882	7	547	0	335	0.0%	61.3%
UA	DEN-AVL	AVL	DEN	7	882	7	547	0	335	0.0%	61.3%
UA	AVL-EWR	AVL	EWR	9	633	7	350	2	283	32.3%	80.9%
UA	EWR-AVL	AVL	EWR	9	633	7	350	2	283	32.3%	80.9%
UA	AVL-ORD	AVL	ORD	28	1,719	20	1,153	7	565	37.1%	49.0%
UA	ORD-AVL	AVL	ORD	28	1,719	20	1,153	7	564	37.1%	48.8%
Weekly Total	Total	608	63,993	559	58,899	49	5,094	8.8%	8.6%		
Monthly Total	Total	2,691	283,396	2,474	260,838	217	22,558	8.8%	8.6%		





MEMORANDUM

TO: Members of the Airport Authority

FROM: Amy Harris, Chief Financial Officer

DATE: April 10, 2026

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport Authority – Explanation of Extraordinary Variances
Month of February 2026.

SUMMARY

Operating Revenues for the month of February were \$2,290,467, 10.6% under budget, likely due to a snow event early in the month. Operating Expenses for the month were \$1,437,830, 23.7% under budget. As a result, Net Operating Revenues before Depreciation were \$852,637. Net Non-Operating Revenues were (\$312,250). Non-Operating Revenues and Expenses are netted each month, for the month of February, total interest Expense exceeded Passenger Facility Charge and Customer Facility Charge Revenues, resulting in negative net Non-Operating Revenue.

Year-to-date Operating Revenues were \$24,692,016, 4.4% over budget. Year-to-date Operating Expenses were \$13,247,604, 6.8% under budget. Year-to-date Net Operating Revenues before Depreciation were \$11,444,412. Net Non-Operating Revenues for the year were (\$539,760).

REVENUES

Significant variations to budget for February were:

Concessions	\$33,122	41.5%	New concessions open in Terminal Expansion.
FBOs	\$18,928	18.8%	FBO Percentage Fee exceeded monthly budget due to increased General Aviation activity in February.
Auto Parking	(\$134,896)	(14.3%)	Parking activity under monthly budget, likely due to winter storm event resulting in flight cancellations and reduced travel.

Information Section – Item B



Rental car – car rentals	(\$61,577)	(17.6%)	Rental car activity under monthly budget, likely due to winter storm event resulting in flight cancellations and reduced travel.
Landing Fees	(\$47,787)	(17.2%)	Airline operations under monthly budget, likely due to winter storm event resulting in flight cancellations.
Ground Transportation	(\$31,156)	(80.2%)	Payment from Transportation Network Companies (TNCs)- (peer-to-peer transportation services) was not received until after February was closed. Next month will reflect payments for February and March.

EXPENSES

Significant variations to budget for January were:

Utility Services	\$21,393	47.1%	January invoices for some meters were received and paid in February.
Other Contractual Services	(\$146,365)	(31.5%)	Timing adjusted on payment of invoices for custodial contract to more closely align with service period. Also, February invoice for Exit Lane Security not paid until March.
Insurance	(\$47,773)	(309.3%)	Received refund of insurance premium for temporary trailers removed from policy which was recorded as reduction against expense previously paid.
Professional Services	(\$39,646)	(74.3%)	General Professional Services expense under monthly budget because fewer invoices received during February.
Repairs and Maintenance	(\$33,309)	(84.0%)	Terminal Building Repairs and Maintenance expenses under budget for the month.
Travel and Training	(\$14,913)	(62.7%)	Less travel and training during February.

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Unrestricted Cash and Cash Equivalents decreased by \$667.7k, primarily due to payment of capital project-related invoices.

Construction in Progress – Construction in Progress increased by \$688.2k mostly due to the Terminal Expansion project.

Property and Equipment, Net – Property and Equipment, net decreased by \$705.7k due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of February 28, 2026**

	Current Month	Last Month
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$68,981,222	\$69,647,906
Accounts Receivable	1,306,046	1,818,771
Passenger Facility Charges Receivable	366,233	280,875
Refundable Sales Tax Receivable	469,081	447,642
Grants Receivable	5,199	5,199
Prepaid Expenses	14,243,502	14,243,502
GASB 87 Short-term Lease Receivable	2,028,135	2,028,135
Total Unrestricted Assets	87,399,418	88,472,030
Restricted Assets:		
Cash and Cash Equivalents	196,074,953	193,545,477
Total Restricted Assets	196,074,953	193,545,477
Total Current Assets	283,474,371	282,017,507
Noncurrent Assets:		
Construction in Progress	342,130,563	341,442,338
Net Pension Asset - LGERS	(4,028,300)	(4,028,300)
Benefit Payment - OPEB	463,183	463,183
Contributions in Current Year	2,395,843	2,395,843
GASB 87 Long-term Lease Receivable	10,751,976	10,751,976
Property and Equipment - Net	170,145,428	170,851,171
Total Noncurrent Assets	521,858,694	521,876,211
	\$805,333,065	\$803,893,719
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets		
Accounts Payable & Accrued Liabilities	29,975	25,681
Customer Deposits	127,463	122,463
Unearned Revenue	50,046	53,379
Construction Contract Retainages	1,832,134	1,832,134
Revenue Bond Payable - Current	1,475,000	1,475,000
GASB 87 Short-term Deferred Revenue	2,215,167	2,215,167
Interest Payable	3,187,597	1,588,873
Total Payable from Unrestricted Assets	8,917,383	7,312,698
Total Current Liabilities	8,917,383	7,312,698
Noncurrent Liabilities:		
Pension Deferrals - OPEB	262,131	262,131
Other Postemployment Benefits	1,219,112	1,219,112
Compensated Absences	885,738	885,738
Net Pension Obligation-LEO Special Separation Allowance	981,137	981,137
GASB 87 Long-term Deferred Revenue	9,336,453	9,336,453
Revenue Bond Payable - 2016 - Noncurrent	7,940,000	7,940,000
Revenue Bond Payable - 2022A - Noncurrent	195,745,397	195,745,397
Revenue Bond Payable - 2023 - Noncurrent	187,452,591	187,452,591
Total Noncurrent Liabilities	403,822,558	403,822,558
Total Liabilities	412,739,941	411,135,256
Net Assets:		
Invested in Capital Assets	502,860,991	502,878,509
Restricted	196,074,953	193,545,477
Unrestricted	(306,342,820)	(303,665,523)
Total Net Assets	392,593,124	392,758,463
	\$805,333,065	\$803,893,719
Restricted Forfeiture Funds	6,509	6,492

ASHEVILLE REGIONAL AIRPORT
As of February 28, 2026

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	1.86%	\$ 3,356,373	7,605
NC Capital Management Trust - Cash Portfolio	3.57% *	65,624,549	179,897
Petty Cash		300	
Restricted Cash:			
Bank of America - PFC Revenue	1.86%	1,650,013	2,280
NC Capital Mgt Trust - PFC Revenue	3.57% *	28,483,163	78,082
NC Capital Mgt Trust - 2016 Debt Service Fund	3.57% *	1,039,926	2,700
NC Capital Mgt Trust - 2022A Construction	3.57% *	146,416,456	401,375
NC Capital Mgt Trust - 2022A Parity Reserve	3.57% *	15,223,056	41,731
NC Capital Mgt Trust - 2022A Capitalized Interest	3.57% *	-	-
NC Capital Mgt Trust - 2022A Debt Service	3.57% *	1,689,986	3,911
NC Capital Mgt Trust - 2023 Debt Service	3.57% *	-	-
NC Capital Mgt Trust - 2023 Capitalized Interest	3.57% *	-	-
NC Capital Mgt Trust - 2023 Debt Service	3.57% *	1,572,353	3,649
Total		<u><u>\$ 265,056,176</u></u>	<u><u>\$ 721,229</u></u>

* Interest Rate = 30-day yield at month end

Investment Diversification:

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

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month of February 2026**

	Current Month	Previous Month
Cash and Investments Beginning of Period	\$ 263,193,386	\$ 276,094,811
Net Income/(Loss) Before Capital Contributions	(165,358)	8,009
Depreciation	705,742	705,742
Decrease/(Increase) in Receivables	405,928	(49,906)
Increase/(Decrease) in Payables	1,604,685	(7,946,611)
Decrease/(Increase) in Prepaid Expenses	-	-
Decrease/(Increase) in Fixed Assets	(688,224)	(5,631,312)
Principal Payments of Bond Maturities	-	-
Capital Contributions	-	12,632
Forfeiture Funds	17	21
Increase(Decrease) in Cash	1,862,790	(12,901,425)
Cash and Investments End of Period	\$ 265,056,176	\$ 263,193,386

Income Statement

Through 2/28/26
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
<i>Operating revenues</i>						
Terminal space rentals - non airline	24,202	194,293	184,050	10,243	276,077	(81,784)
Terminal space rentals - airline	540,441	5,620,693	5,501,859	118,835	8,294,260	(2,673,567)
Landing fees	229,494	2,525,395	2,574,754	(49,358)	3,961,160	(1,435,765)
Concessions	112,940	1,404,976	741,164	663,812	1,140,250	264,726
Auto parking	810,104	8,156,242	8,775,000	(618,758)	13,500,000	(5,343,758)
Rental car - car rentals	289,229	3,099,201	3,257,483	(158,282)	5,011,512	(1,912,311)
Rental car - facility rent	73,621	588,965	606,636	(17,670)	883,448	(294,483)
Commerce ground transportation	7,694	462,113	349,650	112,463	555,000	(92,887)
FBOs	119,831	1,013,659	932,144	81,514	1,441,461	(427,802)
Building leases	29,737	237,297	65,755	171,542	317,494	(80,197)
Land leases	40,949	350,051	530,786	(180,735)	577,314	(227,263)
Other leases and fees	12,227	1,039,130	129,601	909,530	194,402	844,728
<i>Operating revenues Totals</i>	\$ 2,290,467	\$ 24,692,016	\$ 23,648,881	\$ 1,043,135	\$ 36,152,378	\$ (11,460,362)
<i>Non-operating revenue and expense</i>						
Customer facility charges	192,478	2,387,847	1,820,000	567,847	2,800,000	(412,153)
Passenger facility charges	369,317	2,593,664	1,305,000	1,288,664	4,500,000	(1,906,336)
Storm relief revenues	-	-	-	-	-	-
Storm relief expenses	-	-	-	-	-	-
GASB 87	-	-	-	-	-	-
Interest revenue	717,431	7,177,582	3,200,000	3,977,582	4,800,000	2,377,582

Income Statement

Through 2/28/26
Summary Listing

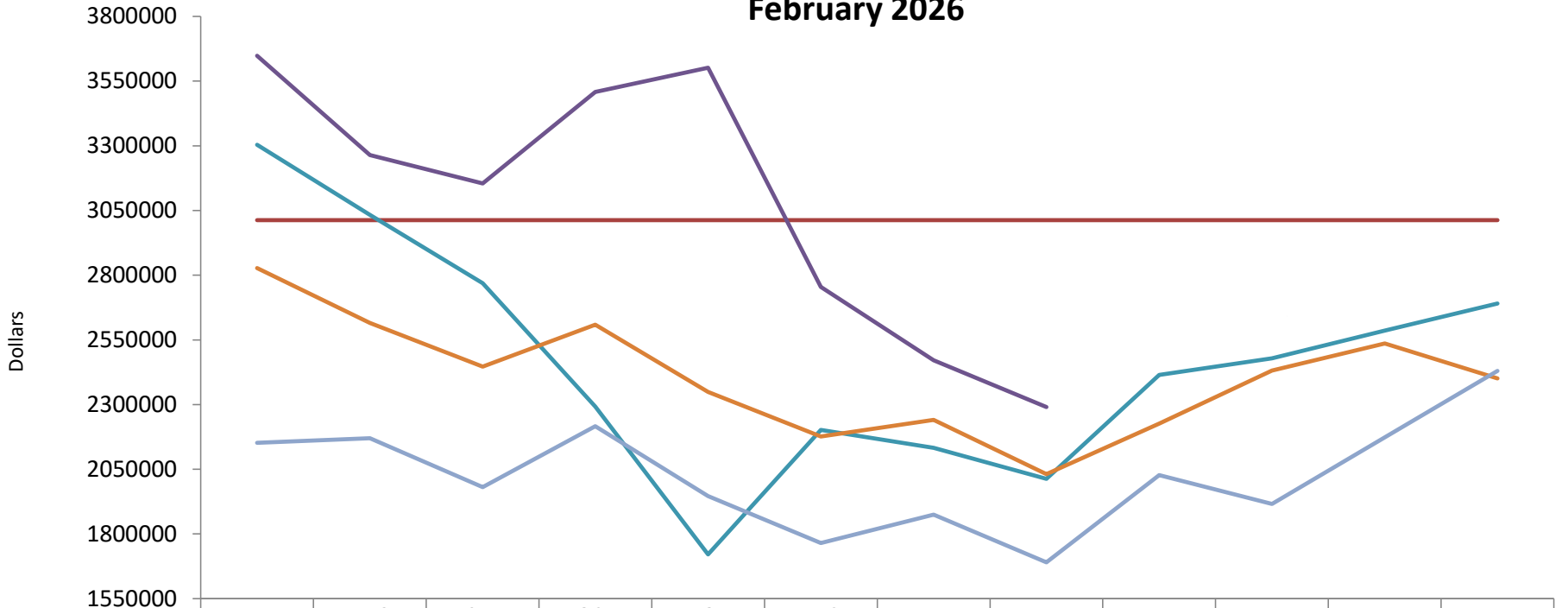
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Interest expense	(1,594,926)	(12,746,590)	(12,750,386)	3,796	(19,125,581)	6,378,991
Bond premium revenue	-	-	-	-	-	-
Bond expense	-	-	-	-	-	-
Gain or loss on disposal of assets	-	22,800	-	22,800	-	22,800
P-card rebate	-	21,237	-	21,237	-	21,237
Miscellaneous	3,450	3,700	-	3,700	-	3,700
<i>Non-operating revenue and expense Totals</i>	(312,250)	(539,760)	(6,425,386)	5,885,626	(7,025,581)	6,485,821
Capital contributions	-	29,702,990	-	29,702,990	-	29,702,990
<i>Operating expenses</i>						
Personnel services	922,743	7,476,500	7,921,318	(444,819)	13,728,454	(6,251,954)
Professional services	13,682	288,621	351,762	(63,142)	639,935	(351,314)
Other contractual services	317,573	3,065,870	3,225,200	(159,330)	5,528,913	(2,463,043)
Travel and training	8,858	99,678	166,398	(66,720)	285,255	(185,577)
Communications	988	56,395	48,652	7,743	83,405	(27,010)
Utility services	66,841	469,954	318,136	151,819	545,375	(75,421)
Rentals and leases	3,977	15,244	37,631	(22,388)	64,510	(49,266)
Insurance	(32,327)	613,245	695,085	(81,840)	772,318	(159,073)
Advertising, printing and binding	112	9,292	8,371	921	14,350	(5,058)
Promotional activities	28,091	114,226	219,172	(104,946)	375,725	(261,499)
Other current charges and obligations	3,847	33,313	59,296	(25,983)	101,650	(68,337)
Operating supplies	82,147	460,654	453,174	7,480	892,224	(431,570)

Income Statement

Through 2/28/26
Summary Listing

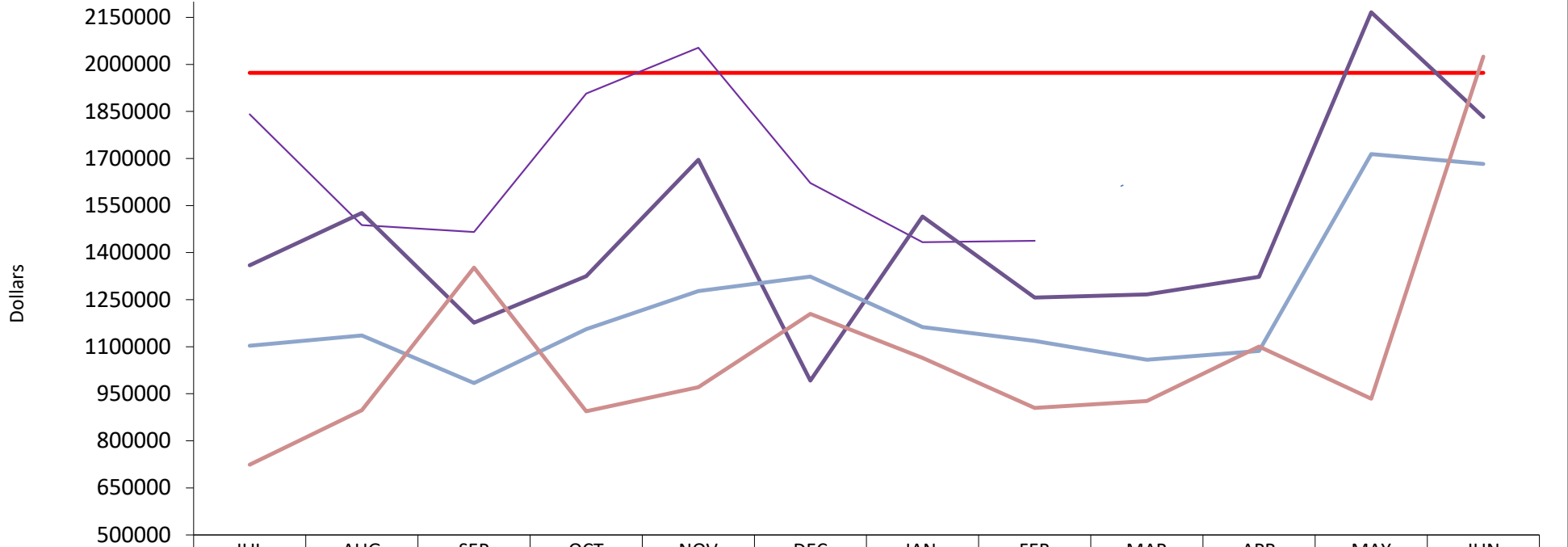
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Publications, subscriptions, memberships, etc.	1,620	64,925	49,432	15,493	84,739	(19,814)
Repairs and maintenance	6,331	251,388	272,418	(21,030)	467,000	(215,612)
Small equipment	13,346	78,953	62,707	16,245	107,500	(28,547)
Contingency	-	-	58,332	(58,332)	100,000	(100,000)
Emergency repairs	-	8,426	29,168	(20,742)	50,000	(41,574)
Business development	-	140,921	233,332	(92,411)	400,000	(259,079)
Operating expenses Totals	1,437,830	13,247,604	14,209,585	(961,981)	24,241,353	(10,993,749)
 <i>Non-operating capital expense</i>						
Capital expense	-	-	-	-	-	-
Capital expense Totals	-	-	-	-	-	-
 <i>Depreciation</i>						
Depreciation	705,742	5,645,937	-	-	-	5,645,937
Depreciation Totals	705,742	5,645,937	-	-	-	5,645,937
REVENUE TOTALS	1,978,217	53,855,246	17,223,495	36,631,751	29,126,797	24,728,449
EXPENSE TOTALS	2,143,572	18,893,541	14,209,585	(961,981)	24,241,353	(5,347,812)
Grand Total Net Gain (Loss)	(165,355)	34,961,705	3,013,910	37,593,732	4,885,444	30,076,261

Annual Operating Revenue By Month February 2026



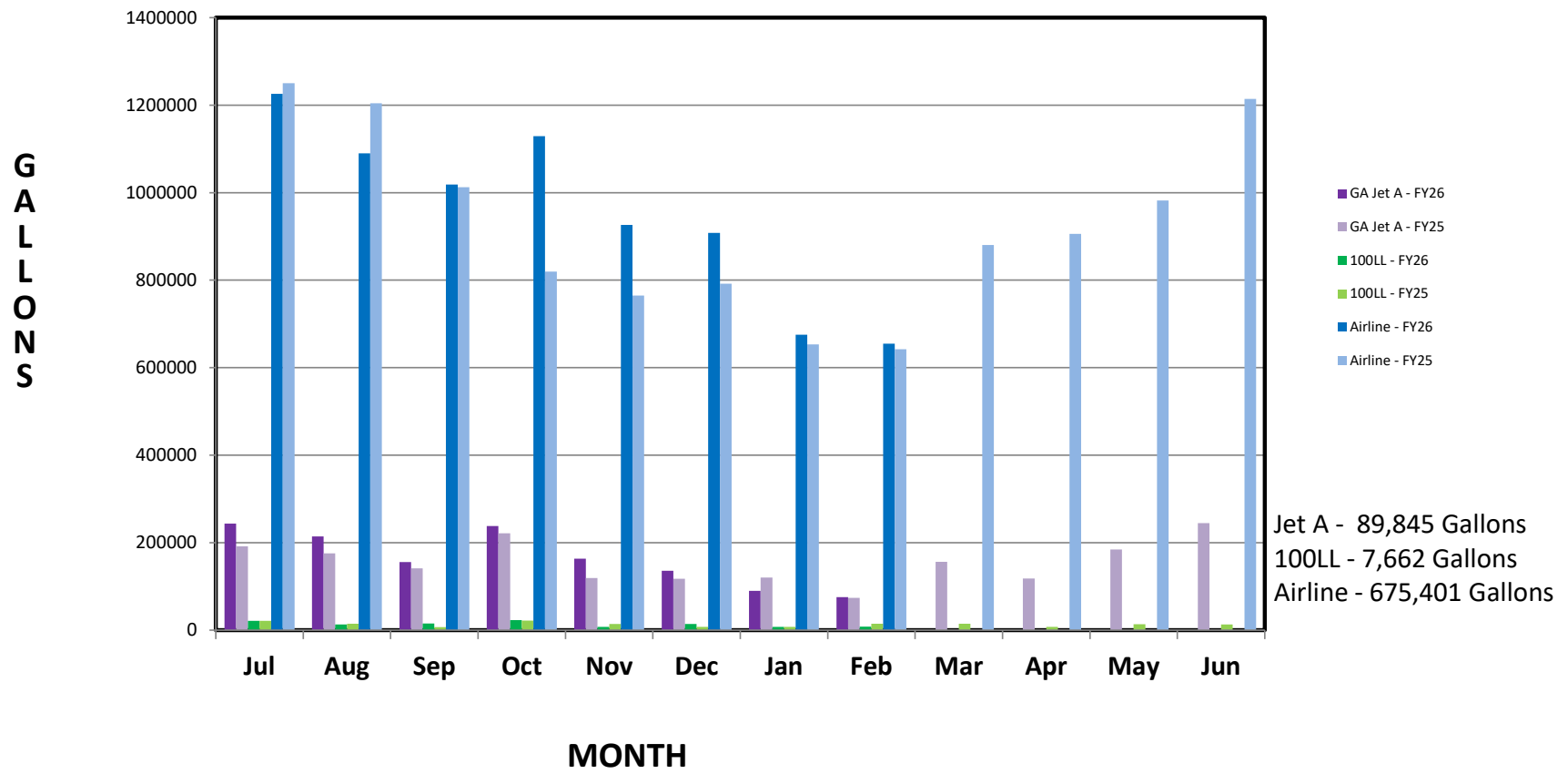
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
— FY26 AVERAGE	3012698	3012698	3012698	3012698	3012698	3012698	3012698	3012698	3012698	3012698	3012698	3012698
— FY26	3647963	3264015	3154243	3507994	3601518	2754962	2470854	2290467				
— FY25	3303967	3032969	2768582	2292634	1720983	2201701	2132696	2013186	2414867	2478326	2586018	2690342
— FY24	2827482	2615398	2446265	2609082	2349134	2176799	2240605	2031187	2226599	2431758	2535942	2401361
— FY23	2151973	2170060	1981276	2215944	1946150	1764811	1874458	1690357	2027726	1915691	2173346	2430077

Annual Operating Expenses by Month February 2026

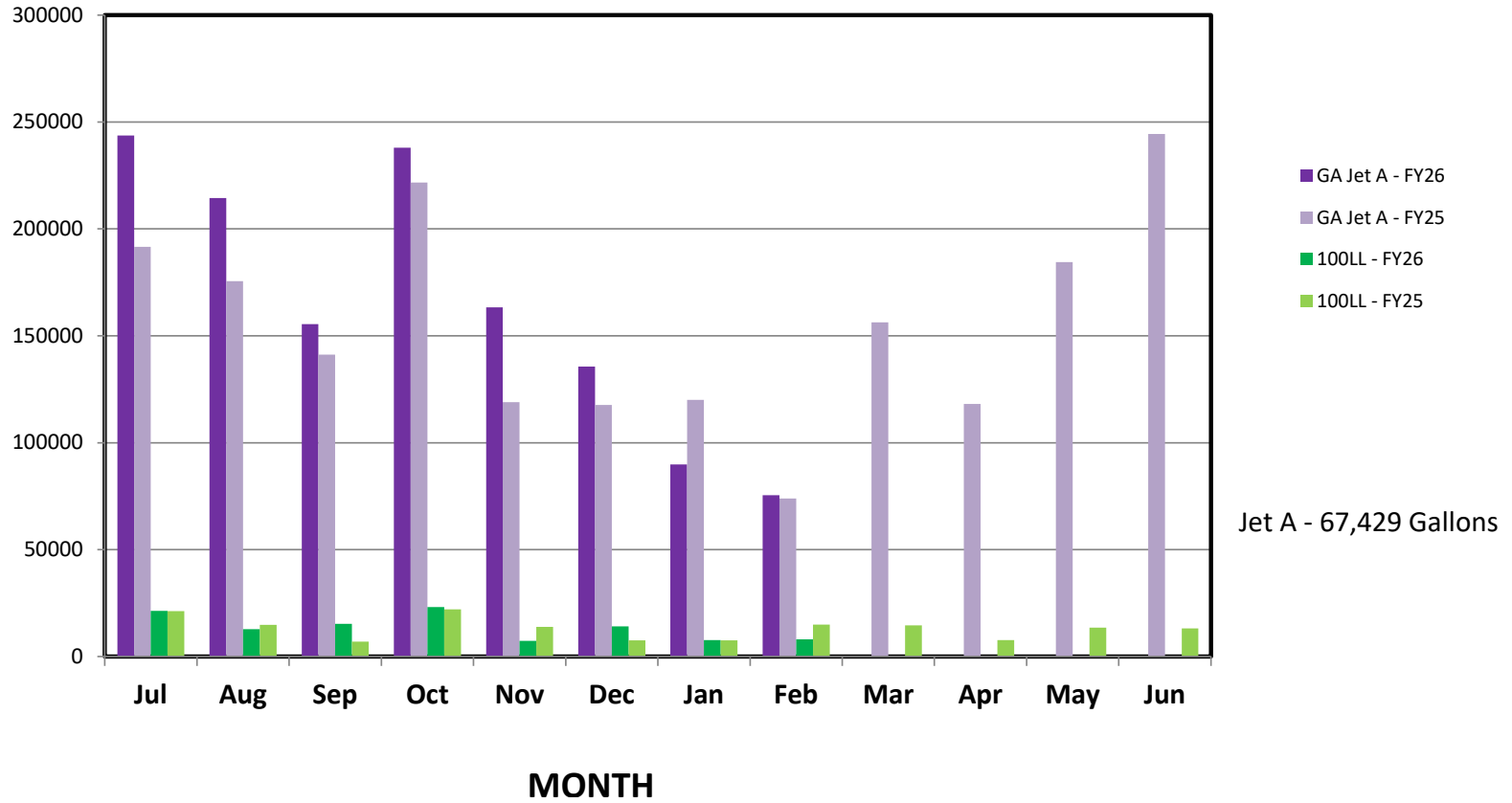


	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
— FY26 AVERAGE	1973063	1973063	1973063	1973063	1973063	1973063	1973063	1973063	1973063	1973063	1973063	1973063
— FY26	1840898	1487795	1465759	1906751	2053234	1622117	1433220	1437830				
— FY25	1359848	1526496	1176297	1324945	1695955	991982	1515101	1256400	1266420	1322820	2166154	1832386
— FY24	1103108	1135951	984187	1155931	1277375	1323577	1162760	1118844	1058605	1086390	1714067	1682357
— FY23	723941	897398	1352214	894073	970953	1204680	1064287	904765	926762	1100224	934182	2024815

**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
February 2026**



ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
February 2026



Design Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 4/1/2026)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 4/1/2026)	Start Date	End Date	Current Project Status (as of 4/1/2026)
1	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794	N/A	N/A	\$8,634,766	93.5%	\$21,243,560	93.5%	\$19,872,830	Nov-19	Apr-27	CA services continue.
2	Terminal Building Renovations	Program Management Services	Parsons Transportation Group, Inc.	\$1,998,796	N/A	N/A	\$0	50.9%	\$1,998,796	50.9%	\$1,017,513	Jul-23	Dec-27	Project management continues.
3	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923	N/A	N/A	\$872,978	91.0%	\$5,030,901	91.0%	\$4,576,466	Mar-21	Nov-25	Project in closeout with design team.
4	Taxiway A Rehabilitation	Design and Construction Administration	AVCON	\$1,129,142	N/A	N/A	\$0	62.4%	\$1,129,142	62.4%	\$704,113	Jun-24	Oct-26	Working with FAA on rebid options.
5	RON Apron	Design and Construction Administration	McFarland Johnson	\$408,380	N/A	N/A	\$143,260	73.0%	\$551,640	73.0%	\$402,928	Nov-24	Nov-26	CA services continue.
6	Overlook Parking Lot	Design and Construction Administration	Kimley-Horn	\$1,778,149	N/A	N/A	\$511,242	69.4%	\$2,289,391	69.4%	\$1,587,881	Nov-24	Nov-26	Stormwater Improvements design at 90%.
7	Parking Garage & Roadway Improvements	Design and Construction Administration	McFarland Johnson	\$4,964,318	N/A	N/A	\$0	9.3%	\$4,964,318	9.3%	\$460,788	Mar-25	Mar-27	Planning phase design services progressing. Parking Program Report Completed.
8	Airport Entrance	Planning & Conceptual Design	McFarland Johnson	\$91,275	N/A	N/A	\$0	24.1%	\$91,275	24.1%	\$22,013	Sep-25	Sep-26	Planning phase progressing. Planning meeting with NCDOT scheduled.
9	Emergency Runway Repairs	Design and Construction Administration	AVCON	\$51,653	N/A	N/A	\$0	0.0%	\$51,653	0.0%	\$0	Mar-26	May-26	Planning phase. Pavement cores taken 3/25.

Construction Phase

Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 4/1/2026)	Percent of Original Contract	*Board Approved Project Cost	Percent Complete	Expensed to Date (thru 4/1/2026)	Start Date	End Date	Current Project Status (as of 4/1/2026)
1	Terminal Building Modernization - CMR Construction	Utilities relocation, Central Energy Plant, Equipment Purchase, Terminal building construction	Gresham Smith	Construction Cost	Hensel Phelps	\$346,881,091	\$37,107,495	65.3%	\$383,988,586	65.3%	\$250,729,635	Jan-22	Apr-28	Phase 2 steel erection began. Baggage Claim completion in April. Rental Car Customer Building completion in May.
2	Air Traffic Control Tower	Construction of ATCT and Base Building Facility	Pond	Construction Cost	J Kokolakis Contracting	\$44,344,052	\$2,968,017	99.6%	\$47,312,069	99.6%	\$47,127,184	Dec-22	Dec-25	Contractor completing Punchlist. FAA installation progressing. FAA SRM for cutover completed.
3	Overlook Parking Lot	Construction of Overlook Parking Lot and WBW extension	Kimley-Horn	Construction Cost	K.West Group	\$8,669,616	\$0	0.0%	\$10,236,616	0.0%	\$0	Nov-25	Oct-26	Parking lot construction began 3/2. Site clearing and grading underway.
4	RON Apron	Construction of the RON Apron	McFarland Johnson	Construction Cost	K.West Group	\$4,798,121	\$0	0.0%	\$5,478,121	0.0%	\$0	Feb-26	Sep-26	Construction began 3/16. Pavement removal underway.

*(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